

Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
December 15, 2015

The Student Financial Aid (SFA) Estimating Conference met on December 15, 2015, to review FY 2014-15 actual awards and to adopt five-year estimates for student financial aid programs. The estimates for the current year and budget year are described below.

Bright Futures Scholarships

- FY 2015-16 = 112,377 awards (decrease of 1,725 or 1.5% from the previous forecast) totaling \$237.7 million in expenditures (decrease of \$2.1 million from the prior estimate)
- FY 2016-17 = 100,170 awards (decrease of 2,387 or 2.3% from the previous forecast) totaling \$217.3 million in expenditures (decrease of \$5.5 million from the prior estimate)

The decreases are primarily related to fewer students renewing an award than expected. The causes of the projected declines in renewal rates are not yet known. As a result of the policy changes in recent years, both in Bright Futures eligibility requirements and in the K-12 education system, there is considerable uncertainty related to several key components of the forecast, including: renewal rates, apportionment of awards across programs and institutions, and total credit hours taken by students. Because of these uncertainties, the Conference adopted the higher cost estimate for FY 2016-17, as presented by EDR. The Conference directed staff to conduct further analysis into these issues as data become available. The number of awards is expected to continue declining through FY 2018-19 before rising slightly in FY 2019-20.

Florida Resident Access Grants

- FY 2015-16 = 37,575 FTE awards (decrease of 848 awards or 2.2% from the prior estimate)
- FY 2016-17 = 38,420 FTE awards (2.2% growth over the prior year)

For the subsequent three fiscal years, the Conference assumed an annual growth rate of 1.3% for total awards.

Access to Better Learning and Education Grants

- FY 2015-16 = 3,275 FTE awards (decrease of 507 or 13.4% from the prior estimate)
- FY 2016-17 = 3,371 FTE awards (2.9% growth over the prior year)

For the subsequent three fiscal years, the Conference assumed growth rates will equal Florida population growth rates of approximately 1.5% per year.

Florida Student Assistance Grants

- FY 2015-16 = 132,479 awards (increase of 1,093 or 0.8% over the prior estimate)
- FY 2016-17 = 133,141 awards (0.5% growth over the prior year)

For the subsequent three fiscal years, the Conference assumed an annual growth of 0.5% for total awards.

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Children/Spouses of Deceased/Disabled Veterans

- FY 2015-16 = 1,044 awards (decrease of 12 or 1.1% from the prior estimate) totaling expenditures of \$4.1 million (matches prior estimate). The FY 2015-16 appropriation for this program is \$3.5 million. The Department is using the flexibility authorized in proviso to cover the \$0.6 million shortfall from unspent funds in other programs.
- FY 2016-17 = 1,231 awards (increase of 7 or 0.6% from the prior estimate) totaling expenditures of \$4.9 million (increase of \$0.1 million or 1.3% over the prior estimate).

For the subsequent three fiscal years, the Conference assumed continued moderate growth in the number of initially eligible students, renewal rates of 74%, and an annual increase of 1.1% in the award amount.

Florida National Merit Scholar Incentive Awards

- FY 2015-16 = 449 awards (decrease of 34 or 7% from the prior estimate) totaling expenditures of \$7.8 million (decrease of \$0.5 million from the prior estimate)
- FY 2016-17 = 731 awards (decrease of 47 awards or 6% from the prior estimate) totaling expenditures of \$12.9 million (decrease of \$0.7 million or 5% from the prior estimate).

The decreases from the previous estimate are primarily related to fewer initial students than expected in FY 2015-16, as well as a lower renewal rate than expected. For the subsequent three fiscal years, the Conference assumed continued growth in initially eligible students, a 91.5% renewal rate, and a 1% annual increase to the award amount.

The adopted student counts are shown on the *Consensus Summary* and in the tables on the following page. More details for each program can be found in the *Consensus Detail*. Across all programs, the Conference anticipates 287,199 awards in FY 2015-16 and 277,064 awards in FY 2016-17.

**Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
December 15, 2015**

NUMBER OF AWARDS	Bright Futures Scholarship	Florida Resident Access Grant	Access to Better Learning and Education Grant	Florida Student Assistance Grant	Children/ Spouses of Deceased or Disabled Veterans	Florida National Merit Scholar Incentive
2014-15 OLD	129,440	37,453	3,432	131,386	862	201
2014-15 ACTUAL	128,545	37,087	3,349	131,827	862	201
# DIFFERENCE	(895)	(366)	(83)	441	-	-
2015-16 OLD	114,102	38,423	3,782	131,386	1,056	483
2015-16 NEW	112,377	37,575	3,275	132,479	1,044	449
# DIFFERENCE	(1,725)	(848)	(507)	1,093	(12)	(34)
2016-17 OLD	102,557	N/A	N/A	N/A	1,224	778
2016-17 NEW	100,170	38,420	3,371	133,141	1,231	731
# DIFFERENCE	(2,387)	--	--	--	7	(47)
2017-18 OLD	94,958	N/A	N/A	N/A	1,370	1,085
2017-18 NEW	91,780	38,919	3,423	133,807	1,418	1,015
# DIFFERENCE	(3,178)	--	--	--	48	(70)
2018-19 OLD	92,105	N/A	N/A	N/A	1,519	1,214
2018-19 NEW	89,155	39,425	3,474	134,476	1,627	1,134
# DIFFERENCE	(2,950)	--	--	--	108	(80)
2019-20 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2019-20 NEW	89,289	39,938	3,525	135,148	1,819	1,198

EXPENDITURES (in millions)	Bright Futures Scholarship*	Florida Resident Access Grant	Access to Better Learning and Education Grant	Florida Student Assistance Grant	Children/ Spouses of Deceased or Disabled Veterans	Florida National Merit Scholar Incentive
2014-15 OLD	\$262.1	\$112.4	\$5.2	\$148.0	\$3.3	\$3.4
2014-15 ACTUAL	\$257.2	\$111.3	\$5.0	\$146.8	\$3.3	\$3.4
# DIFFERENCE	-\$4.9	-\$1.1	-\$0.2	-\$1.2	\$0.0	\$0.0
2015-16 OLD	\$239.8	\$115.3	\$5.7	\$148.0	\$4.1	\$8.3
2015-16 NEW	\$237.7	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
# DIFFERENCE	-\$2.1	-\$2.6	-\$0.8	\$0.1	\$0.0	-\$0.5
2015-16 APPROP	\$239.8	\$115.3	\$5.7	\$148.7	\$3.5	\$8.4
Within/(Exceeds) Approp	\$2.1	\$2.6	\$0.8	\$0.6	-\$0.6	\$0.6
2016-17 OLD	\$222.8	N/A	N/A	N/A	\$4.8	\$13.6
2016-17 NEW	\$217.3	\$115.3	\$5.1	\$148.9	\$4.9	\$12.9
# DIFFERENCE	-\$5.5	--	--	--	\$0.1	-\$0.7
2016-17 BASE BUDGET	\$239.8	\$115.3	\$5.7	\$148.4	\$3.1	\$8.4
Within/(Exceeds) Base	\$22.5	\$0.0	\$0.6	-\$0.5	-\$1.8	-\$4.5
2017-18 OLD	\$213.3	N/A	N/A	N/A	\$5.4	\$19.2
2017-18 NEW	\$203.4	\$116.8	\$5.1	\$149.6	\$5.7	\$18.2
# DIFFERENCE	-\$9.9	--	--	--	\$0.3	-\$1.0
2018-19 OLD	\$208.5	N/A	N/A	N/A	\$6.1	\$21.8
2018-19 NEW	\$207.9	\$118.3	\$5.2	\$150.3	\$6.6	\$20.6
# DIFFERENCE	-\$0.6	--	--	--	\$0.5	-\$1.2
2019-20 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2019-20 NEW	\$208.8	\$119.8	\$5.3	\$151.1	\$7.4	\$22.1

*Includes reserve for dropped hours

EDUCATION ESTIMATING CONFERENCE
 STUDENT FINANCIAL AID PROGRAMS

NUMBER OF AWARDS	Bright Futures Scholarship	Florida Resident Access Grant	Access to Better Learning and Education Grant	Florida Student Assistance Grant	Children/ Spouses of Deceased or Disabled Veterans	Florida National Merit Scholar Incentive
2011-12	174,047	36,541	2,929	117,660	806	N/A
2012-13	162,980	36,156	2,858	121,458	765	N/A
2013-14	153,800	36,527	3,696	119,992	763	N/A
2014-15 OLD	129,440	37,453	3,432	131,386	862	201
2014-15 ACTUAL	128,545	37,087	3,349	131,827	862	201
# DIFFERENCE	(895)	(366)	(83)	441	-	-
% DIFFERENCE	-0.7%	-1.0%	-2.4%	0.3%	0.0%	0.0%
2015-16 OLD	114,102	38,423	3,782	131,386	1,056	483
2015-16 DOE	113,330	37,575	3,275	132,479	1,044	449
2015-16 EDR	112,377	37,575	3,275	132,479	1,044	449
2015-16 NEW	112,377	37,575	3,275	132,479	1,044	449
# DIFFERENCE	(1,725)	(848)	(507)	1,093	(12)	(34)
% DIFFERENCE	-1.5%	-2.2%	-13.4%	0.8%	-1.1%	-7.0%
2016-17 OLD	102,557	N/A	N/A	N/A	1,224	778
2016-17 DOE	104,145	38,062	3,440	N/A	1,236	719
2016-17 EDR	100,170	38,420	3,371	133,141	1,231	731
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% DIFFERENCE	-2.3%	--	--	--	0.6%	-6.0%
2017-18 OLD	94,958	N/A	N/A	N/A	1,370	1,085
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2017-18 NEW	91,780	38,919	3,423	133,807	1,418	1,015
# DIFFERENCE	(3,178)	--	--	--	48	(70)
% DIFFERENCE	-3.3%	--	--	--	3.5%	-6.5%
2018-19 OLD	92,105	N/A	N/A	N/A	1,519	1,214
2018-19 EDR	89,155	39,972	3,507	134,476	1,627	1,134
2018-19 NEW	89,155	39,425	3,474	134,476	1,627	1,134
# DIFFERENCE	(2,950)	--	--	--	108	(80)
% DIFFERENCE	-3.2%	--	--	--	7.1%	-6.6%
2019-20 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2019-20 EDR	89,289	40,771	3,577	135,148	1,819	1,198
2019-20 NEW	89,289	39,938	3,525	135,148	1,819	1,198

EDUCATION ESTIMATING CONFERENCE
 STUDENT FINANCIAL AID PROGRAMS

EXPENDITURES (in millions)	Bright Futures Scholarship*	Florida Resident Access Grant	Access to Better Learning and Education Grant	Florida Student Assistance Grant	Children/ Spouses of Deceased or Disabled Veterans	Florida National Merit Scholar Incentive
2011-12	\$333.8	\$73.6	\$2.4	\$129.4	\$2.8	N/A
2012-13	\$312.2	\$75.1	\$2.3	\$129.6	\$2.9	N/A
2013-14	\$303.4	\$89.5	\$3.2	\$146.8	\$2.9	N/A
2014-15 OLD	\$262.1	\$112.4	\$5.2	\$148.0	\$3.3	\$3.4
2014-15 ACTUAL	\$257.2	\$111.3	\$5.0	\$146.8	\$3.3	\$3.4
# DIFFERENCE	(\$4.9)	(\$1.1)	(\$0.2)	(\$1.2)	\$0.0	\$0.0
% DIFFERENCE	-1.9%	-1.0%	-3.8%	-0.8%	0.0%	0.0%
2015-16 OLD	\$239.8	\$115.3	\$5.7	\$148.0	\$4.1	\$8.3
2015-16 DOE	\$235.2	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
2015-16 EDR	\$237.7	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
2015-16 NEW	\$237.7	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
# DIFFERENCE	(\$2.1)	(\$2.6)	(\$0.8)	\$0.1	(\$0.0)	(\$0.5)
% DIFFERENCE	-0.9%	-2.2%	-13.8%	0.1%	-0.6%	-5.9%
2015-16 APPROP	\$239.8	\$115.3	\$5.7	\$148.7	\$3.5	\$8.4
Within/(Exceeds) Approp	\$2.1	\$2.6	\$0.8	\$0.6	(\$0.6)	\$0.6
2016-17 OLD	\$222.8	N/A	N/A	N/A	\$4.8	\$13.6
2016-17 DOE	\$220.3	\$114.2	\$5.2	\$148.7	\$4.8	\$12.8
2016-17 EDR	\$217.3	\$115.3	\$5.1	\$148.9	\$4.9	\$12.8
2016-17 NEW	\$217.3	\$115.3	\$5.1	\$148.9	\$4.9	\$12.9
# DIFFERENCE	(\$5.5)	--	--	--	\$0.1	(\$0.7)
% DIFFERENCE	-2.5%	--	--	--	1.3%	-5.0%
2016-17 BASE BUDGET	\$239.8	\$115.3	\$5.7	\$148.4	\$3.1	\$8.4
Within/(Exceeds) Base	\$22.5	\$0.0	\$0.6	(\$0.5)	(\$1.8)	(\$4.5)
2017-18 OLD	\$213.3	N/A	N/A	N/A	\$5.4	\$19.2
2017-18 EDR	\$203.4	\$117.6	\$5.2	\$149.6	\$5.7	\$18.0
2017-18 NEW	\$203.4	\$116.8	\$5.1	\$149.6	\$5.7	\$18.2
# DIFFERENCE	(\$9.9)	--	--	--	\$0.3	(\$1.0)
% DIFFERENCE	-4.6%	--	--	--	4.9%	-5.1%
2018-19 OLD	\$208.5	N/A	N/A	N/A	\$6.1	\$21.8
2018-19 EDR	\$207.9	\$119.9	\$5.3	\$150.3	\$6.6	\$20.3
2018-19 NEW	\$207.9	\$118.3	\$5.2	\$150.3	\$6.6	\$20.6
# DIFFERENCE	(\$0.6)	--	--	--	\$0.5	(\$1.2)
% DIFFERENCE	-0.3%	--	--	--	7.7%	-5.4%
2019-20 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2019-20 EDR	\$208.8	\$122.3	\$5.4	\$151.1	\$7.4	\$21.8
2019-20 NEW	\$208.8	\$119.8	\$5.3	\$151.1	\$7.4	\$22.1

*Includes reserve for dropped hours

Florida Bright Futures Scholarship Program

		2015-16 GAA	Renewals Estimate	Initials + Prior Year Cohort Estimate	December 15, 2015 Consensus Estimate									
*Top Scholars number also in FAS					FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
DIVISION BY AWARD					Hours	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities		\$ / Hour												
1	Academic Scholar	103	25.1	27.1	39,821	107.1	40,312	108.5	41,134	110.7	42,119	117.5	42,871	119.6
2	*Top Scholar (stipend only)	44	25.8	28.4	251	0.3	256	0.3	259	0.3	260	0.3	260	0.3
3	Medallion Scholar	77	23.6	25.9	60,625	113.3	50,271	94.5	41,969	79.5	38,743	77.2	38,235	76.2
4	Gold Seal Vocational Scholar	48	15.6	28.0	174	0.2	118	0.1	102	0.1	97	0.1	98	0.1
5	Total				100,620	\$ 220.9	90,701	\$ 203.5	83,205	\$ 190.7	80,959	\$ 195.1	81,204	\$ 196.2
Colleges LOWER														
7	Academic Scholar	63	19.9	23.6	1,576	2.3	1,587	2.3	1,622	2.3	1,652	2.5	1,676	2.5
8	*Top Scholar (stipend only)	44	22.0	23.6	2	0.0	3	0.0	3	0.0	3	0.0	3	0.0
9	Medallion Scholar	63	19.5	23.0	7,613	10.1	5,530	7.6	4,880	6.8	4,672	6.8	4,641	6.7
10	Gold Seal Vocational Scholar	48	17.2	19.4	1,289	1.2	1,293	1.2	1,304	1.2	1,325	1.2	1,347	1.3
11	Total				10,478	\$ 13.6	8,410	\$ 11.0	7,806	\$ 10.3	7,649	\$ 10.5	7,664	\$ 10.5
Colleges UPPER														
13	Academic Scholar	71	19.6	20.3	77	0.1	72	0.1	62	0.1	53	0.1	46	0.1
14	*Top Scholar (stipend only)	44	19.6	20.3	-	-	-	-	-	-	-	-	-	-
15	Medallion Scholar	53	18.4	20.8	1,194	1.2	984	1.0	705	0.7	494	0.5	375	0.4
16	Gold Seal Vocational Scholar	48	14.7	14.7	8	0.0	3	0.0	2	0.0	-	-	-	-
17	Total				1,279	\$ 1.3	1,059	\$ 1.1	769	\$ 0.8	547	\$ 0.6	421	\$ 0.5
TOTAL COSTS, ALL LEVELS														
19	Academic Scholar				41,474	109.5	41,971	110.9	42,818	113.1	43,824	120.0	44,593	122.1
20	*Top Scholar (stipend only)				253	0.3	259	0.3	262	0.3	263	0.3	263	0.3
21	Medallion Scholar				69,432	124.6	56,785	103.1	47,554	87.0	43,909	84.5	43,251	83.3
22	Gold Seal Vocational Scholar				1,471	1.4	1,414	1.3	1,408	1.3	1,422	1.4	1,445	1.4
23	GRAND Total				112,377	\$ 235.8	100,170	\$ 215.6	91,780	\$ 201.8	89,155	\$ 206.2	89,289	\$ 207.2
24					Reserve for Dropped Hours to be Refunded	\$ 1.9		\$ 1.7		\$ 1.6		\$ 1.6		\$ 1.7
25					Total Cost + Reserve	\$ 237.7		\$ 217.3		\$ 203.4		\$ 207.9		\$ 208.8
26					2015-16 Appropriation	\$ 239.8								
27					Difference	\$ 2.1								

28	Change / Previous Consensus Estimate (Jul 2015).		(1,725)	\$ (2.1)	(2,387)	\$ (5.4)	(3,178)	\$ (9.9)	(2,950)	\$ (0.6)	n/a	n/a
30	Change / Prior Year:		(16,168)	\$ (21.4)	(12,207)	\$ (20.2)	(8,390)	\$ (13.8)	(2,625)	\$ 4.5	134	\$ 1.0

Initial Awards Estimate		Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17	Est HS Grads FY 17-18	Est HS Grads FY 18-19
33	All Graduates (YR Prior to BF FY)	195,259	194,867	201,984	204,526	207,616
34	Percent Standard Graduates of Total	92.7%	92.5%	92.5%	92.5%	92.5%
35	Standard Graduates	180,938	180,338	186,925	189,277	192,136
36	Bright Futures Initials	24,884	24,802	25,708	26,031	26,425
37	Percent Initials/Total Grads	12.7%	12.7%	12.7%	12.7%	12.7%
38	Percent Initials/Standard Grads	13.8%	13.8%	13.8%	13.8%	13.8%
40	Renewal Awards Estimate	87,493	75,368	66,072	63,124	62,864

**Florida Resident Access Grant
 FTE AWARDS HISTORY AND FORECAST**

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
Ave Maria University	210	289	314	368	367	398			
Barry University	2,150	2,038	1,864	1,742	1,622	1,490			
Beacon College	21	34	33	47	63	75			
Bethune-Cookman College	1,816	1,853	2,023	2,048	1,840	1,835			
Clearwater Christian College	219	211	229	189					
Eckerd College	570	548	462	419	409	378			
Edward Waters College	467	528	525	601	584	607			
Embry-Riddle Aeronautical University	711	708	737	867	1,018	1,106			
Everglades University	315	356	340	363	410	424			
Flagler College	1,991	1,912	1,880	1,763	1,681	1,639			
Florida College	130	125	132	140	164	171			
Adventist University of Health Sciences	443	415	398	438	370	352			
Florida Institute of Technology	946	995	1,114	1,101	1,080	1,113			
Florida Memorial University	850	805	828	848	781	751			
Florida Southern College	1,164	1,148	1,223	1,242	1,356	1,397			
Hodges University	1,284	1,217	1,062	881	723	608			
Jacksonville University	1,112	1,065	1,124	1,065	1,080	1,063			
Keiser University	3,635	3,828	4,031	4,825	6,227	7,151			
Lynn University	349	326	372	441	491	531			
Nova-Southeastern University	3,146	2,743	2,590	2,439	2,420	2,290			
Palm Beach Atlantic University	1,218	1,180	1,300	1,320	1,300	1,312			
Ringling School of Art & Design	524	463	428	361	367	346			
Rollins College	1,247	1,279	1,304	1,354	1,368	1,404			
Southeastern College	1,095	1,068	1,307	1,483	1,654	1,915			
St. Leo University	2,717	2,712	2,566	2,647	2,168	2,047			
St. Thomas University	676	640	562	490	473	433			
Stetson University	1,567	1,608	1,678	1,704	1,806	1,906			
The Baptist College of Florida			58	52	49	45			
University of Miami	3,497	3,541	3,412	3,239	3,031	2,936			
University of Tampa	1,501	1,438	1,499	1,473	1,464	1,458			
Warner University	610	715	762	773	832	866			
Webber International University	360	368	370	370	377	373			
TOTAL FTE AWARDS	36,541	36,156	36,527	37,087	37,575	38,420	38,919	39,425	39,938
Year-to-Year Growth Rate		-1.1%	1.0%	1.5%	1.3%	2.2%	1.3%	1.3%	1.3%
Maximum Award	2,149	2,150	2,150	3,000	3,000	3,000	3,000	3,000	3,000
Cost (\$ millions)	\$73.6	\$75.1	\$89.5	\$111.3	\$112.7	\$115.3	\$116.8	\$118.3	\$119.8

**Access to Better Learning and Education Grant
 FTE AWARDS HISTORY AND FORECAST**

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
Al Miami Intntl Univ of Art and Design	925	776	810	628	520	431			
Carlos Albizu University	130	118	106	107	110	113			
Columbia College - Orlando	383	374	375	375	342	312			
Florida National College	134	152	200	200	216	234			
Herzing University					91	100			
Johnson & Wales University	371	370	354	324	341	359			
Johnson University			126	115	124	134			
National Louis University - Tampa	1	2	3	2	2	1			
Northwood University - West Palm Beach	143	140	184	179					
Polytechnic University of Puerto Rico	5	1	3	1	1	1			
South University - West Palm Beach	612	642	652	524	519	514			
Springfield College	99	126	158	139	131	144			
Trinity International University	68	66	64	64	49	37			
Union Institute & University	58	91	83	79	83	87			
Universidad Del Este			159	164	196	234			
Universidad Del Turabo			379	415	511	629			
Universidad Metropolitana			40	38	39	41			
TOTAL FTE AWARDS	2,928	2,858	3,697	3,349	3,275	3,371	3,423	3,474	3,525
Year-to-Year Growth Rate		-2.4%	29.4%	-9.4%	-2.2%	2.9%	1.5%	1.5%	1.5%
Maximum Award	803	803	1,161	1,500	1,500	1,500	1,500	1,500	1,500
Cost (\$ millions)	\$2.4	\$2.3	\$3.2	\$5.0	\$4.9	\$5.1	\$5.1	\$5.2	\$5.3

**Florida Student Assistance Grant
 AWARDS HISTORY AND FORECAST**

Awards	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
Public	88,004	92,590	89,533	101,190	100,811				
Private	14,582	14,360	15,807	16,617	16,632				
Postsecondary	11,216	10,686	10,788	10,291	10,944				
Career Education	3,858	3,822	3,864	3,729	4,092				
Total Awards	117,660	121,458	119,992	131,827	132,479	133,141	133,807	134,476	135,148
Year-to-Year Growth Rate		3.2%	-1.2%	9.9%	0.5%	0.5%	0.5%	0.5%	0.5%
State Average Award	\$1,100	\$1,067	\$1,110	\$1,113	\$1,118	\$1,118	\$1,118	\$1,118	\$1,118
Cost (\$ millions)	\$129.4	\$129.6	\$133.2	\$146.8	\$148.1	\$148.9	\$149.6	\$150.3	\$151.1

Otherwise Eligible 80,049 91,188 92,266 132,539 105,331

Scholarships for Children and Spouses of Deceased or Disabled Veterans
Awards History and Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20	
	Actual	Actual	Actual	Actual	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	Dec Estimate	
1	Initial Eligible Applicants	331	347	378	461	486	533	47	512	601	89	535	666	131	553	725	172	775
2	Initial Students Disbursed	231	215	233	337	407	406	(1)	429	458	29	448	507	59	463	552	89	590
3	Renewal Students Disbursed	575	550	530	525	649	638	(11)	795	773	(22)	922	911	(11)	1,056	1,075	19	1,229
4	Total Students	806	765	763	862	1,056	1,044	(12)	1,224	1,231	7	1,370	1,418	48	1,519	1,627	108	1,819
5	Total Cost (\$ millions)	\$2.8	\$2.9	\$2.9	\$3.3	\$4.1	\$4.1	\$0.0	\$4.8	\$4.9	\$0.0	\$5.4	\$5.7	\$0.2	\$6.1	\$6.6	\$0.5	\$7.4
6	Increase over Prior Year (\$ millions)	\$0.3	\$0.1	\$0.0	\$0.4	\$0.8	\$0.8		\$0.7	\$0.8		\$0.6	\$0.8		\$0.7	\$0.9		\$1.3
7	Average Award	\$3,444	\$3,778	\$3,828	\$3,855	\$3,893	\$3,906	\$12	\$3,932	\$3,949	\$17	\$3,971	\$3,993	\$22	\$4,011	\$4,038	\$27	\$4,083
8	Appropriation	\$2.4	\$2.9	\$2.9	\$3.1	\$3.5	\$3.5											
9	+/- Appropriation	-\$0.3	\$0.0	\$0.0	-\$0.2	-\$0.6	-\$0.6											
10	Increase over 2015-16 Appropriation					\$0.6	\$0.6		\$1.3	\$1.4								

Assumptions:

11	Increase in Initial Applicants	85.1%	104.8%	108.9%	122.0%	105.4%	115.6%		105.4%	112.8%		104.4%	110.8%		103.4%	108.8%		106.8%
12	% Applicants Awarded	69.8%	62.0%	61.6%	73.1%	83.7%	76.2%		83.7%	76.2%		83.7%	76.2%		83.7%	76.2%		76.2%
13	% Students Renewing	73.2%	68.2%	69.3%	68.8%	75.3%	74.0%		75.3%	74.0%		75.3%	74.0%		75.3%	74.0%		74.0%
14	Increase in Average Award	108.2%	109.7%	101.3%	100.7%	101.0%	101.3%		101.0%	101.1%		101.0%	101.1%		101.0%	101.1%		101.1%
15	Increase in Total Students	102.5%	94.9%	99.7%	113.0%	122.5%	121.1%		115.9%	117.9%		111.9%	115.2%		110.9%	114.7%		111.8%

Florida National Merit Scholar Incentive Program (s. 1009.893, F.S.)
Awards History and Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20	
	Actual	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	Dec 2015 Estimate	
1	INITIAL STUDENTS	201	292	265	(27)	320	320	-	346	346	-	346	346	-	346
2	Percentage of Total 444 Estimated Scholars	45%	66%	60%		72%	72%		78%	78%		78%	78%		78%
3	Average Cost of Attendance	\$21,140	\$21,394	\$21,107	-\$287	\$21,651	\$21,318	-\$333	\$21,911	\$21,531	-\$380	\$22,174	\$21,746	-\$428	\$21,963
4	Average National Corp. Award	\$1,277	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$993
5	Average Bright Futures Award	\$3,003	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$2,907
6	Average FIS Initial Award	\$16,860	\$17,114	\$17,207	\$93	\$17,371	\$17,418	\$47	\$17,631	\$17,631	\$0	\$17,894	\$17,846	-\$48	\$18,063
7	Total Cost for Initial Students	\$3.4	\$5.0	\$4.6	-\$0.4	\$5.6	\$5.6	\$0.0	\$6.1	\$6.1	\$0.0	\$6.2	\$6.2	\$0.0	\$6.2
8	RENEWAL STUDENTS	-	191	184	(7)	458	411	(47)	739	669	(70)	868	788	(80)	852
9	Average Cost of Attendance		\$21,394	\$21,438	\$44	\$21,651	\$21,652	\$1	\$21,911	\$21,869	-\$42	\$22,174	\$22,088	-\$86	\$22,309
10	Average National Corp. Award		\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$528.0
11	Average Bright Futures Award		\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,235.0
12	Average FIS Renewal Award		\$17,259	\$17,675	\$416	\$17,516	\$17,889	\$373	\$17,776	\$18,106	\$330	\$18,039	\$18,325	\$286	\$18,546.0
13	Total Cost for Renewal Students	\$0.0	\$3.3	\$3.3	\$0.0	\$8.0	\$7.4	-\$0.7	\$13.1	\$12.1	-\$1.0	\$15.7	\$14.4	-\$1.2	\$15.8
14	TOTAL NUMBER STUDENTS	201	483	449	(34)	778	731	(47)	1,085	1,015	(70)	1,214	1,134	(80)	1,198
15	TOTAL PROGRAM COST	\$3.4	\$8.3	\$7.8	-\$0.5	\$13.6	\$12.9	-\$0.7	\$19.2	\$18.2	-\$1.0	\$21.8	\$20.6	-\$1.2	\$22.1
16	Actual Appropriation	\$4.9	\$8.4	\$8.4	\$0.0										
17	Below/(Above) Appropriation	\$1.5	\$0.1	\$0.6	\$0.5										
18	Estimated Appropriation					\$13.6	\$12.9		\$19.2	\$18.2		\$21.8	\$20.6		\$22.1
19	Incremental Increase to Appropriation					\$5.2	\$4.5		\$5.7	\$5.3		\$2.6	\$2.4		\$1.4

Assumptions:

1. The average Cost of Attendance is increased by 1% each year for initial students and renewal students.
2. The average national corporation and Bright Futures awards are based on 2015-16 estimated awards.
3. Initial students are calculated as a percentage of the total annual number of Florida scholars = 444 (approximate).
4. The renewal rate is based on 91.5% of prior year students meeting renewal requirements and being disbursed in current year.
5. All students are assumed to complete their degrees within four years.

**Student Financial Aid Estimating Conference
December 15, 2015
9:00 AM – 117 Knott Building**

**Sections 216.134(4) F.S., Consensus Estimating Conferences and 216.136(4) F.S.,
Education Estimating Conference:**

Principals include professional staff designated by the coordinator of the Office of Economic and Demographic Research, the Executive Office of the Governor, the Senate, and the House of Representatives. Responsibility for presiding over sessions of the conference rotates among the principals.

The following programs will be reviewed:

- **Florida Bright Futures Scholarship Program (BF)**
- **William L. Boyd, IV, Florida Resident Access Grant (FRAG)**
- **Access to Better Learning and Education (ABLE)**
- **Florida Student Assistance Grants (FSAG) – Public, Private, Postsecondary, and Career Education**
- **Children/Spouses of Deceased or Disabled Veterans (CSDDV)**
- **Florida National Merit Scholar Incentive Program**

Florida Bright Futures Scholarship Program (Attachment A-1)

2015-16

The December 2015 projection for the 2015-16 cost is approximately \$233.3 million which is about \$6.5 million less than the appropriation of \$239.8 million, with a student count of 113,330.

The Term 2 expenditures needed at the beginning of Term 2 to cover the cost of courses subsequently dropped or withdrawn by the end of Term 2 is \$1.9 million.

2016-17

The December 2015 projection for the 2016-17 cost is \$218.5 million, with a student count of 104,145.

An additional \$1.78 million is needed at the beginning of Term 2 for course hours that students will thereafter drop or withdraw, for which institutions are not required to refund until after the end of the term.

Assumptions for the projections:

Beginning with the 2013-14 high school graduating class, students are required to earn a 1290 SAT to qualify for an initial Florida Academic Scholars (FAS) award, and earn an 1170 SAT to qualify for an initial Florida Medallion Scholars (FMS) award.

- Used the 2014-15 percentage of high school graduates disbursed an initial award to calculate the number of initial students for 2015-16.
- The proportion of initial students disbursed across program and institution type was based on Term 1 2015 numbers as of 12/4/2015.
- The renewal disbursed student counts across sector and program are based on historical renewal rates that take into account the new initial count of students.
- For both initial and renewal recipients, the average credit hours disbursed, across sector and program, are based on the 2014-15 End-of-Year totals.
- Cost projections are based on the actual 2015-16 flat award amount per credit hour.

William L. Boyd, IV, Florida Resident Access Grant

(Attachment B)

2015-16

- The 2014-15 appropriation is \$115.3 million for 38,423 students.
- Based on projecting current disbursement numbers to End-of-Year, the December 2015 projection for End-of-Year full-time equivalent (FTE) students shows an increase of 488 FTE from 2014-15 for a total FTE of 37,575.

2016-17

- The 2016-17 LBR was \$115.3 million for 38,423 FTE students.
- Based on a 1.3% increase over the 2015-16 projections, the December 2015 projection for 2016-17 FTE student count is 38,062, projected for consensus.
- The maximum award is set in the General Appropriations Act each year.

Access to Better Learning and Education

(Attachment C)

2015-16

- The 2015-16 appropriation is \$5.7 million for 3,782 FTE students to each receive a maximum award of \$1,500.
- Based on projecting current disbursement numbers to End-of-Year, the December 2015 projection for End-of-Year full-time equivalent (FTE) students shows a decrease of 74 FTE from 2014-15 for a total FTE of 3,275.

2016-17

- The 2016-17 LBR was \$5.7 million for 3,782 FTE.
- Based on a 5% increase over the 2015-16 projections, the December 2015 projection for 2016-17 FTE student count is 3,440, projected for consensus.
- The maximum award is set in the General Appropriations Act each year.

Florida Student Assistance Grants

(Attachment D)

2015-16

- The 2015-16 appropriation is \$148.7 million.
- Approximately \$642,000 was shifted to programs within the line item, leaving a balance of \$148.1 million, a \$1.3 million increase over the 2014-15 expenditures.
- The balance was redistributed among the four sectors to closely match the 2014-15 proportions.
- The December 2015 projection for End-of-Year students is 132,479.
- The balance of the appropriation is projected to be expended within all four grants: Public, Private, Postsecondary, and Career Education.

2016-17

- The projections for 2016-17 maintain the 2015-16 appropriation of \$148.7 million, which is recommended for consensus.
- The maximum award is set in the General Appropriations Act each year.

Children/Spouses of Deceased or Disabled Veterans

(Attachment E)

2015-16

- The 2015-16 appropriation is \$3.5 million. Approximately \$642,000 was shifted within the line item to the program, creating a balance of \$4.1 million.
- The December 2015 projected cost for 2015-16 is \$4.1 million to fund 1,044 students at an average award of \$3,906.

2016-17

- The December 2016 projected cost for 2016-17 is \$4.8 million.
- This is based on an average award of \$3,906 that would fund a total of 1,236 initial and renewal students, recommended for consensus.

Florida National Merit Scholar Incentive Program

(Attachment F-1)

2015-16

- The 2015-16 appropriation was \$8.4 million.
- The December 2015 projected cost for 2015-16 is \$7.8 million to fund 449 students at an average award of \$17,412.

2016-17

- The December 2015 projected cost for 2016-17 is \$12.8 million to fund a total of 719 students, recommended for consensus.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Florida Bright Futures Scholarship Program

ATTACHMENT A-1

	A	B	C	D	E	F	G
1		2014-15 Actual	Disbursements	Projections for the 2015-16 FY		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3	FLORIDA ACADEMIC SCHOLARS (FAS)						
4	INITIALS	11,005	\$ 29.80	11,982	\$ 32.30	11,942	\$ 32.20
5	RENEWALS	29,757	\$ 75.72	28,986	\$ 73.84	30,384	\$ 77.40
6	TOTAL	40,762	\$ 105.52	40,968	\$ 106.14	42,326	\$ 109.60
7	FLORIDA MEDALLION SCHOLARS (FMS)						
8	INITIALS	12,434	\$ 23.58	12,307	\$ 23.34	12,266	\$ 23.27
9	RENEWALS	73,636	\$ 126.18	58,608	\$ 102.22	48,253	\$ 84.16
10	TOTAL	86,070	\$ 149.76	70,915	\$ 125.57	60,519	\$ 107.43
11	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)						
12	INITIALS	882	\$ 0.83	596	\$ 0.55	594	\$ 0.55
13	RENEWALS	831	\$ 0.79	852	\$ 0.75	706	\$ 0.62
14	TOTAL	1,713	\$ 1.62	1,448	\$ 1.30	1,300	\$ 1.17
15	ACADEMIC TOP SCHOLARS (ATS)						
16	INITIALS	65	\$ 0.08	67	\$ 0.08	67	\$ 0.08
17	RENEWALS	187	\$ 0.21	173	\$ 0.20	173	\$ 0.20
18	TOTAL	252	\$ 0.29	240	\$ 0.28	240	\$ 0.28
19	ALL AWARD LEVELS						
20	INITIALS	24,321	\$ 54.21	24,884	\$ 56.20	24,802	\$ 56.01
21	RENEWALS	104,224	\$ 202.70	88,446	\$ 176.82	79,343	\$ 162.19
22	ATS		\$ 0.29		\$ 0.28		\$ 0.28
23	SUB-TOTAL	128,545	\$ 257.20	113,330	\$ 233.29	104,145	\$ 218.48
24							
25	EST. DROPPED HRS - REFUNDED 30 DAYS AFTER TERM				\$ 1.90		\$ 1.78
26							
27	TOTAL	128,545	\$ 257.20	113,330	\$ 235.19	104,145	\$ 220.25
28	Appropriations		\$ 266.19		\$ 239.80		
29	Funds Reverted		\$ 8.99				
30	Legislative Budget Request						\$ 239.80
31	Over / Under				\$ 4.61		\$ 19.55
32							
33	Standard HS Graduates, Prior Year	176,841		180,938		180,338	
34	Percent of High School Grads Disbursed	13.8%		13.8%		13.8%	

NOTE: All dollar figures represent \$1 million. The parts may not exactly add to the total due to rounding.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Education Estimating Conference
December 15, 2015
Florida Bright Futures Scholarship Program

	A	B	C	D	E
1	Scholarship Program	Parameters used in the Calculations for the 2015-16 FY		Parameters used in the Calculations for the 2016-17 FY	
2		Values derived from the 2014-15 EOY File		Values derived from the 2014-15 EOY File	
3		Proportions	Average Credit Hours	Proportions	Average Credit Hours
4	FLORIDA ACADEMIC SCHOLARS (FAS)	36.1%		40.6%	
5	INITIALS				
6	4-YEAR INSTITUTION	92.9%	27.1	92.9%	27.1
7	2-YEAR INSTITUTION	7.1%	23.5	7.1%	23.5
8	RENEWALS				
9	4-YEAR INSTITUTION	97.1%	25.1	97.1%	25.1
10	2-YEAR INSTITUTION	2.9%	19.5	2.9%	19.5
11	TOTAL				
12	4-YEAR INSTITUTION	95.9%	25.7	95.9%	25.6
13	2-YEAR INSTITUTION	4.1%	21.5	4.1%	21.5
14					
15	FLORIDA MEDALLION SCHOLARS (FMS)	62.6%		58.1%	
16	INITIALS				
17	4-YEAR INSTITUTION	82.9%	25.9	82.9%	25.9
18	2-YEAR INSTITUTION	17.1%	22.9	17.1%	22.9
19	RENEWALS				
20	4-YEAR INSTITUTION	88.5%	23.6	88.5%	23.6
21	2-YEAR INSTITUTION	11.5%	19.1	11.5%	19.1
22	TOTAL				
23	4-YEAR INSTITUTION	87.5%	23.9	87.4%	24.0
24	2-YEAR INSTITUTION	12.5%	20.0	12.6%	20.1
25					
26	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)	1.3%		1.2%	

NOTE: The parts may not exactly add to the total due to rounding.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Florida Resident Access Grant (FRAG)

ATTACHMENT B

	A	B	C	D	E	F	G
1		2012-13	2013-14	2014-15	2015-16		2016-17
2	Maximum Awards	\$2,150 / \$1,476	\$2,500 / \$2,071	\$3,000	\$3,000		\$3,000
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected EOY FTE Student Counts	Projected Expenditures	Projected Expenditures
4	ADVENTIST UNIVERSITY OF HEALTH SCIENCES	415	398	438	370	\$ 1,110,000	
5	AVE MARIA UNIVERSITY	289	314	368	367	\$ 1,101,000	
6	BARRY UNIVERSITY	2,038	1,864	1,742	1,622	\$ 4,866,000	
7	BEACON COLLEGE	34	33	47	63	\$ 189,000	
8	BETHUNE-COOKMAN UNIVERSITY	1,853	2,023	2,048	1,840	\$ 5,520,000	
9	CLEARWATER CHRISTIAN COLLEGE	211	229	189			
10	ECKERD COLLEGE	548	462	419	409	\$ 1,227,000	
11	EDWARD WATERS COLLEGE	528	525	601	584	\$ 1,752,000	
12	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	708	737	867	1,018	\$ 3,054,000	
13	EVERGLADES UNIVERSITY	356	340	363	410	\$ 1,230,000	
14	FLAGLER COLLEGE	1,912	1,880	1,763	1,681	\$ 5,043,000	
15	FLORIDA COLLEGE	125	132	140	164	\$ 492,000	
16	FLORIDA INSTITUTE OF TECHNOLOGY	995	1,114	1,101	1,080	\$ 3,240,000	
17	FLORIDA MEMORIAL UNIVERSITY	805	828	848	781	\$ 2,343,000	
18	FLORIDA SOUTHERN COLLEGE	1,148	1,223	1,242	1,356	\$ 4,068,000	
19	HODGES UNIVERSITY	1,217	1,062	881	723	\$ 2,169,000	
20	JACKSONVILLE UNIVERSITY	1,065	1,124	1,065	1,080	\$ 3,240,000	
21	KEISER UNIVERSITY *	3,828	4,031	4,825	6,227	\$ 18,681,000	
22	LYNN UNIVERSITY	326	372	441	491	\$ 1,473,000	
23	NOVA-SOUTHEASTERN UNIVERSITY	2,743	2,590	2,439	2,420	\$ 7,260,000	
24	PALM BEACH ATLANTIC UNIVERSITY	1,180	1,300	1,320	1,300	\$ 3,900,000	
25	RINGLING COLLEGE OF ART & DESIGN	463	428	361	367	\$ 1,101,000	
26	ROLLINS COLLEGE	1,279	1,304	1,354	1,368	\$ 4,104,000	
27	SOUTHEASTERN UNIVERSITY	1,068	1,307	1,483	1,654	\$ 4,962,000	
28	ST. LEO UNIVERSITY	2,712	2,566	2,647	2,168	\$ 6,504,000	
29	ST. THOMAS UNIVERSITY	640	562	490	473	\$ 1,419,000	
30	STETSON UNIVERSITY	1,608	1,678	1,704	1,806	\$ 5,418,000	
31	THE BAPTIST COLLEGE OF FLORIDA *		58	52	49	\$ 147,000	
32	UNIVERSITY OF MIAMI	3,541	3,412	3,239	3,031	\$ 9,093,000	
33	UNIVERSITY OF TAMPA	1,438	1,499	1,473	1,464	\$ 4,392,000	
34	WARNER UNIVERSITY	715	762	773	832	\$ 2,496,000	
35	WEBBER INTERNATIONAL UNIVERSITY	368	370	370	377	\$ 1,131,000	
36	EOY FTE Totals	36,153	36,522	37,087	37,575	\$ 112,725,000	
37	% Increase (-Decrease) in Annual FTE	-1.05%	1.02%	1.55%	1.32%		
38	Unfunded Waitlist Students		575	0	0		
39	FTE listed in the GAA / LBR	34,009	32,477	37,453	38,423		38,423
40	Appropriation / LBR	\$ 78,958,406	\$ 89,664,961	\$ 112,359,000		\$ 115,269,000	\$ 115,269,000
41	FTE Projection Recommended for Consensus						38,062
42	% Increase (-Decrease) in Annual FTE						1.30%
43	Actual Cost / Projected Cost	\$ 75,147,815	\$ 89,549,653	\$ 111,261,535		\$ 112,725,000	\$ 114,186,000
44	Over or Under Appropriation / LBR	\$ 3,810,591	\$ 115,309	\$ 1,097,465		\$ 2,544,000	\$ 1,083,000

* Institution that received the lesser award amount 2011-12, 2012-13, and 2013-14.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Access to Better Learning and Education (ABLE)

	A	B	C	D	E	F
1		2012-13	2013-14	2014-15	2015-16	2016-17
2	Maximum Awards	\$803	\$1,161 (\$854) *	\$1,500	\$1,500	\$1,500
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected EOY FTE Student Counts	Projected Expenditures
4	Al Miami Intntl Univ of Art and Design	776	810	628	520	
5	Carlos Albizu University	118	106	107	110	
6	Columbia College - Orlando	374	375	375	342	
7	Florida National College	152	200	200	216	
8	Herzing University				91	
9	Johnson & Wales University	370	354	324	341	
10	Johnson University		126	115	124	
11	National Louis University - Tampa	2	3	2	2	
12	Northwood University - West Palm Beach	140	184	179		
13	Polytechnic University of Puerto Rico	1	3	1	1	
14	South University - West Palm Beach	642	652	524	519	
15	Springfield College	126	158	139	131	
16	Trinity International University	66	64	64	49	
17	Union Institute & University	91	83	79	83	
18	Universidad Del Este		159	164	196	
19	Universidad Del Turabo		379	415	511	
20	Universidad Metropolitana		40	38	39	
21	EOY FTE Totals	2,858	3,697	3,349	3,275	
22	% Increase (-Decrease) in Annual FTE	-2.4%	29.4%	-9.4%	-2.2%	
23						
24	FTE listed in the GAA / LBR	2,877	2,789	3,793	3,782	3,782
25	Appropriation / LBR	\$ 2,310,231	\$ 3,239,567	\$ 5,689,500	\$ 5,673,000	\$ 5,673,000
26	FTE Projection Recommended for Consensus					3,440
27	% Increase (-Decrease) in Annual FTE					5.0%
28	Actual Cost / Projected Cost	\$ 2,294,693	\$ 3,157,047	\$ 5,024,000	\$ 4,912,500	\$ 5,160,555
29	Over or Under Appropriation / LBR	\$ 15,538	\$ 82,521	\$ 665,500	\$ 760,500	\$ 512,445

* The per student award was prorated from \$1,161 to \$854.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Florida Student Assistance Grant (FSAG)

	A	B	C	D	E	F	G	H	I	J	K
1		2013-14			2014-15			Projected 2015-16			Projected 2016-17
2		(\$2,610 Maximum Award)			(\$2,610 Maximum Award)			(\$2,610 Maximum Award)			
3	Institution/Sector Type	2013-14 End of Year Students	2013-14 End of Year Expenditures	% of Sector Cost to Total	2014-15 End of Year Students	2014-15 End of Year Expenditures	% of Sector Cost to Total	Projected 2015-16 Number of Students	Projected 2015- 16 Expenditures	% of Sector Cost to Total	Projected 2016-17 Expenditures
4	Public	89,533	\$ 102,958,417	77.3%	101,190	\$ 114,425,677	78.0%	100,811	\$ 115,226,483	77.8%	\$ 115,725,925
5											
6	Private	15,807	\$ 16,552,154	12.4%	16,617	\$ 18,421,800	12.5%	16,632	\$ 18,515,768	12.5%	\$ 18,596,023
7											
8	Postsecondary	10,788	\$ 11,476,794	8.6%	10,291	\$ 11,454,028	7.8%	10,944	\$ 11,857,484	8.0%	\$ 11,908,879
9											
10	Public - Career Education (CE)	3,864	\$ 2,209,669	1.7%	3,729	\$ 2,486,744	1.7%	4,092	\$ 2,502,402	1.7%	\$ 2,513,248
11											
12	Totals	119,992	\$ 133,197,034	100.0%	131,827	\$ 146,788,249	100.0%	132,479	\$ 148,102,137	100.0%	
13	State Average Award		\$ 1,110			\$ 1,113			\$ 1,118		
14											
15	Otherwise Eligible (OE) Students	92,266			132,539			105,331			
16	• Public	84,939			123,223			96,694			
17	• Private	4,587			4,109			4,562			
18	• Postsecondary	2,093			3,859			2,923			
19	• Public - Career Education (CE)	647			1,348			1,152			
20	Appropriation / LBR		\$ 133,596,977			\$ 148,346,977			\$ 148,744,076		\$ 148,744,076
21	College Access Challenge Grant (CACG) *		\$ 990,273			\$ 356,181			\$ 0		
22	Total Available Funds		\$ 134,587,250			\$ 148,703,158			\$ 148,744,076		\$ 148,744,076

*Federal funds that were used to support the Public and Private sectors from 2008-09 through 2014-15.
2015-16 projected expenditures represent the annual allocation for each sector.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Scholarships for Children/Spouses of Deceased or Disabled Veterans

	A	B	C	D	E	F	G
1		2014-15 Actual Disbursements		Projections for the 2015-16 FY		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3							
4	Appropriation / LBR		\$ 3,115,690		\$ 3,469,087	1,224	\$ 4,459,562
5	Spending Authority		\$ 3,334,690		\$ 4,111,026		
6							
7	Average Award		\$ 3,854.68		\$ 3,905.50		\$ 3,905.50
8							
9	Initial Students	337	\$ 1,299,025	406	\$ 1,585,591	488	\$ 1,904,605
10	Renewal Students	525	\$ 2,023,706	638	\$ 2,491,756	748	\$ 2,921,317
11	Total	862	\$ 3,322,731	1,044	\$ 4,077,347	1,236	\$ 4,825,922
12	Increase Over Prior Year		\$ 402,263		\$ 754,616		\$ 748,575
13	Over / Under Appropriation		\$ (207,041)		\$ (608,260)		

- The 2015-16 spending authority reflects the amount available to the program prior to the fall term allocations.
- In 2010-11 Florida Statute provided CSDDV recipients to receive a cost up to full tuition and fees, including tuition differential at SUS.
- The 2015-16 projection of student counts are based on the ratio from Term 1 to the End-of-Year from the prior year (2014-15).
- The 2015-16 projection for the End-of-Year average award is based on the ratio of the 2014-15 Term 1 average award to the 2014-15 End-of-Year average award.
- The projections for 2016-17 student counts are based on 83% of the projected 2016-17 eligible initial applicants & 2015-16 eligible renewal applicants being disbursed.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Florida National Merit Scholar Incentive Program

ATTACHMENT F-1

	A	B	C	D	E	F	G
1		Actuals for the 2014-15 FY *		Projections for the 2015-16 FY		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3							
4	Appropriation / LBR		\$ 4,870,820		\$ 8,379,932	778	\$ 13,581,048
5	INITIAL STUDENTS						
6	Average COA		\$ 21,140		\$ 21,115		\$ 21,368
7	Average National Corp. Award		\$ 1,277		\$ 999		\$ 999
8	Average Bright Futures Award		\$ 3,003		\$ 2,908		\$ 2,908
9	Average FIS Initial Award		\$ 16,860		\$ 17,208		\$ 17,563
10	Number of Fully Funded Students	201	\$ 3,388,913	265	\$ 4,560,120	292	\$ 5,128,396
11	RENEWAL STUDENTS						
12	Average COA				\$ 21,467		\$ 21,725
13	Average National Corp. Award				\$ 535		\$ 535
14	Average Bright Futures Award				\$ 3,227		\$ 3,227
15	Average FIS Renewal Award				\$ 17,705		\$ 18,070
16	Number of Fully Funded Students			184	\$ 3,257,720	427	\$ 7,715,890
17							
18	TOTAL	201	\$ 3,388,913	449	\$ 7,817,840	719	\$ 12,844,286
19	<i>Increase in Cost from Prior Year</i>				\$ 4,428,927		\$ 5,026,446
20							
21	<i>Over / Under</i>		\$ 1,481,907		\$ 562,092	59	\$ 736,762
22							
23	Average Award		\$ 16,860		\$ 17,412		\$ 17,864

* The original appropriation was adjusted by the Legislative Budget Commission to include an additional \$2 million.

The 2016-17 COA is an increase of 1.2% from the 2015-16 year.

The 2016-17 initial student count represents an increase of 10% over the prior year.

Renewal rate is based on 95% of prior year students meeting renewal requirements and being disbursed in current year.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
December 15, 2015
Florida National Merit Scholar Incentive Program

	A	B	C	D	E	F
	2015-16 Program Numbers					
1	Institution	Initial Students		Renewal Students		Total Students
2		Students	Average Award	Students	Average Award	
3	University of Florida	157	\$ 16,743	76	\$ 17,297	233
4	Ave Maria University	1	\$ 20,740			1
5	University of North Florida	1	\$ 14,682			1
6	University of South Florida	10	\$ 17,136	11	\$ 17,283	21
7	Florida State University	21	\$ 17,575	11	\$ 16,244	32
8	University of Central Florida	45	\$ 18,084	46	\$ 18,147	91
9	Ringling College of Art and Design	1	\$ 17,768			1
10	New College of Florida	7	\$ 15,750	5	\$ 15,750	12
11	Rollins College	1	\$ 18,814			1
12	University of Miami	21	\$ 18,813	35	\$ 18,880	56
13	TOTAL	265	\$ 17,208	184	\$ 17,705	449

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program

Compare July 22, 2015 Consensus Estimate to 2014-15 Actual Awards and Disbursements

*Top Scholars number also in FAS		July 22, 2015 CONSENSUS ESTIMATE				ACTUAL				CHANGE from ESTIMATE			
DIVISION BY AWARD		FY 2014-15				FY 2014-15				FY 2014-15			
		# Awards	COST \$	Hours Pre-2014 Cohort	Hours 2014 Cohort	# Awards	COST \$	Hours Pre-2014 Cohort	Hours 2014 Cohort	# Awards	COST \$	Hours Pre-2014 Cohort	Hours 2014 Cohort
Universities													
1	Academic Scholar	39,382	104.2	25.4	26.6	39,097	103.2	25.1	27.1	(285)	(1.0)	-0.3	0.5
2	*Top Scholar (stipend only)	250	0.3	26.0	27.1	248	0.3	25.8	28.4	(2)	(0.0)	-0.2	1.3
3	Medallion Scholar	72,696	134.5	23.8	25.1	72,019	132.4	23.6	25.9	(677)	(2.1)	-0.2	0.8
4	Gold Seal Vocational Scholar	397	0.3	17.9	21.1	394	0.5	15.6	28.0	(3)	0.1	-2.3	6.9
5	Total	112,475	239.3			111,510	236.3			(965)	(3.0)		
Colleges LOWER													
7	Academic Scholar	1,577	2.1	20.1	23.3	1,579	2.2	19.9	23.6	2	0.1	-0.2	0.3
8	*Top Scholar (stipend only)	5	0.0	21.4	23.3	4	0.0	22.0	23.6	(1)	(0.0)	0.6	0.3
9	Medallion Scholar	12,637	15.9	19.6	21.7	12,733	16.1	19.5	23.0	96	0.2	-0.1	1.3
10	Gold Seal Vocational Scholar	1,294	1.2	16.9	20.1	1,296	1.1	17.2	19.4	2	(0.0)	0.3	-0.7
11	Total	15,508	19.2			15,608	19.5			100	0.2		
Colleges UPPER													
13	Academic Scholar	87	0.1	19.1	20.8	86	0.1	19.6	20.3	(1)	0.0	0.5	-0.5
14	*Top Scholar (stipend only)	-	-	19.1	20.8	-	-	19.6	20.3	-	-	0.5	-0.5
15	Medallion Scholar	1,342	1.3	18.8	20.4	1,318	1.3	18.4	20.8	(24)	(0.0)	-0.4	0.4
16	Gold Seal Vocational Scholar	28	0.0	12.5	12.5	23	0.0	14.7	14.7	(5)	0.0	2.2	2.2
17	Total	1,457	1.5			1,427	1.4			(30)	(0.0)		
TOTAL COSTS, ALL LEVELS													
19	Academic Scholar	41,046	106.4			40,762	105.5			(284)	(0.9)		
20	*Top Scholar (stipend only)	255	0.3			252	0.3			(3)	(0.0)		
21	Medallion Scholar	86,675	151.7			86,070	149.8			(605)	(2.0)		
22	Gold Seal Vocational Scholar	1,719	1.5			1,713	1.6			(6)	0.1		
23	GRAND Total	129,440	\$ 260.0			128,545	\$ 257.2			(895)	(2.8)		
24	Appropriation		\$ 266.2				\$ 266.2			\$ -			
25	Remaining Funds		\$ 6.2				\$ 9.0			\$ 2.8			
27	Initial Awards	24,592				24,321				(271)			
28	Renewal Awards	104,848				104,224				(624)			

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program December 15, 2015 EDR Estimate

		2015-16		December 15, 2015 EDR Estimate											
		Renewals	Initials +	FY 2015-16				FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		Estimate	Prior Year Cohort	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$		
		Hours	Hours												
*Top Scholars number also in FAS															
DIVISION BY AWARD		GAA													
Universities		\$ / Hour													
1	Academic Scholar	103	25.1	27.1	39,821	107.1	40,312	108.5	41,134	110.7	42,119	117.5	42,871	119.6	
2	*Top Scholar (stipend only)	44	25.8	28.4	251	0.3	256	0.3	259	0.3	260	0.3	260	0.3	
3	Medallion Scholar	77	23.6	25.9	60,625	113.3	50,271	94.5	41,969	79.5	38,743	77.2	38,235	76.2	
4	Gold Seal Vocational Scholar	48	15.6	28.0	174	0.2	118	0.1	102	0.1	97	0.1	98	0.1	
5	Total				100,620	\$ 220.9	90,701	\$ 203.5	83,205	\$ 190.7	80,959	\$ 195.1	81,204	\$ 196.2	
Colleges LOWER															
7	Academic Scholar	63	19.9	23.6	1,576	2.3	1,587	2.3	1,622	2.3	1,652	2.5	1,676	2.5	
8	*Top Scholar (stipend only)	44	22.0	23.6	2	0.0	3	0.0	3	0.0	3	0.0	3	0.0	
9	Medallion Scholar	63	19.5	23.0	7,613	10.1	5,530	7.6	4,880	6.8	4,672	6.8	4,641	6.7	
10	Gold Seal Vocational Scholar	48	17.2	19.4	1,289	1.2	1,293	1.2	1,304	1.2	1,325	1.2	1,347	1.3	
11	Total				10,478	\$ 13.6	8,410	\$ 11.0	7,806	\$ 10.3	7,649	\$ 10.5	7,664	\$ 10.5	
Colleges UPPER															
13	Academic Scholar	71	19.6	20.3	77	0.1	72	0.1	62	0.1	53	0.1	46	0.1	
14	*Top Scholar (stipend only)	44	19.6	20.3	-	-	-	-	-	-	-	-	-	-	
15	Medallion Scholar	53	18.4	20.8	1,194	1.2	984	1.0	705	0.7	494	0.5	375	0.4	
16	Gold Seal Vocational Scholar	48	14.7	14.7	8	0.0	3	0.0	2	0.0	-	-	-	-	
17	Total				1,279	\$ 1.3	1,059	\$ 1.1	769	\$ 0.8	547	\$ 0.6	421	\$ 0.5	
TOTAL COSTS, ALL LEVELS															
19	Academic Scholar				41,474	109.5	41,971	110.9	42,818	113.1	43,824	120.0	44,593	122.1	
20	*Top Scholar (stipend only)				253	0.3	259	0.3	262	0.3	263	0.3	263	0.3	
21	Medallion Scholar				69,432	124.6	56,785	103.1	47,554	87.0	43,909	84.5	43,251	83.3	
22	Gold Seal Vocational Scholar				1,471	1.4	1,414	1.3	1,408	1.3	1,422	1.4	1,445	1.4	
23	GRAND Total				112,377	\$ 235.8	100,170	\$ 215.6	91,780	\$ 201.8	89,155	\$ 206.2	89,289	\$ 207.2	
24	Reserve for Dropped Hours to be Refunded				\$ 1.9		\$ 1.7		\$ 1.6		\$ 1.6		\$ 1.7		
25	Total Cost + Reserve				\$ 237.7		\$ 217.3		\$ 203.4		\$ 207.9		\$ 208.8		
26	2014-15 Appropriation				\$ 239.8										
27	Difference				\$ 2.1										

28	Change / Previous Consensus Estimate (Jul 2015).		(1,725)	\$ (2.1)	(2,387)	\$ (5.4)	(3,178)	\$ (9.9)	(2,950)	\$ (0.6)	n/a	n/a
30	Change / Prior Year:		(16,168)	\$ (21.4)	(12,207)	\$ (20.2)	(8,390)	\$ (13.8)	(2,625)	\$ 4.5	134	\$ 1.0

Initial Awards Estimate		Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17	Est HS Grads FY 17-18	Est HS Grads FY 18-19
33	All Graduates (YR Prior to BF FY)	195,259	194,867	201,984	204,526	207,616
34	Percent Standard Graduates of Total	92.7%	92.5%	92.5%	92.5%	92.5%
35	Standard Graduates	180,938	180,338	186,925	189,277	192,136
36	Bright Futures Initials	24,884	24,802	25,708	26,031	26,425
37	Percent Initials/Total Grads	12.7%	12.7%	12.7%	12.7%	12.7%
38	Percent Initials/Standard Grads	13.8%	13.8%	13.8%	13.8%	13.8%
39						
40	Renewal Awards Estimate	87,493	75,368	66,072	63,124	62,864

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program

Compare December 15, 2015 EDR Estimate to July 22, 2015 Consensus Estimate

DEC 2015 EDR ESTIMATE minus JUL 2015 CONSENSUS													
DIVISION BY AWARD	Estimate	Estimate	FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		
	Hours for Renewals	Hours for Initial + Prior Year Cohort	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
Universities													
1	Academic Scholar	(0.3)	0.5	(144)	0.2	(332)	(1.4)	(115)	(2.2)	274	2.9	42,871	119.6
2	*Top Scholar (stipend only)	(0.2)	1.3	(6)	(0.0)	(4)	0.0	(4)	0.0	(4)	0.0	260	0.3
3	Medallion Scholar	(0.2)	0.8	(1,635)	(2.8)	(2,235)	(4.7)	(3,295)	(8.1)	(3,478)	(4.5)	38,235	76.2
4	Gold Seal Vocational Scholar	(2.3)	6.9	(9)	(0.0)	(13)	0.0	(8)	0.0	(15)	(0.0)	98	0.1
5	Total			(1,788)	\$ (2.6)	(2,580)	\$ (6.0)	(3,418)	\$ (10.2)	(3,219)	\$ (1.6)	81,204	\$ 196.2
6													
Colleges LOWER													
8	Academic Scholar	(0.2)	0.3	158	0.3	261	0.4	308	0.4	333	0.5	1,676	2.5
9	*Top Scholar (stipend only)	0.6	0.3	-	0.0	1	0.0	1	(0.0)	1	(0.0)	3	0.0
10	Medallion Scholar	(0.1)	1.3	183	0.5	308	0.7	307	0.6	317	0.9	4,641	6.7
11	Gold Seal Vocational Scholar	0.3	(0.7)	(163)	(0.2)	(248)	(0.3)	(253)	(0.3)	(274)	(0.3)	1,347	1.3
12	Total			178	\$ 0.6	321	\$ 0.7	362	\$ 0.6	376	\$ 1.0	7,664	\$ 10.5
13													
Colleges UPPER													
15	Academic Scholar	0.5	(0.5)	(2)	0.0	(18)	0.0	(33)	(0.1)	(50)	(0.1)	46	0.1
16	*Top Scholar (stipend only)	0.5	(0.5)	-	-	-	-	-	-	-	-	-	-
17	Medallion Scholar	(0.4)	0.4	(107)	(0.1)	(107)	(0.1)	(91)	(0.2)	(57)	(0.0)	375	0.4
18	Gold Seal Vocational Scholar	2.2	2.2	(6)	0.0	(3)	0.0	2	0.0	-	-	-	-
19	Total			(115)	\$ (0.1)	(128)	\$ (0.1)	(122)	\$ (0.3)	(107)	\$ (0.1)	421	\$ 0.5
20													
TOTAL COSTS, ALL LEVELS													
22	Academic Scholar			12	0.5	(89)	(1.0)	160	(1.8)	557	3.4	44,593	122.1
23	*Top Scholar (stipend only)			(6)	0.0	(3)	0.0	(3)	(0.0)	(3)	(0.0)	263	0.3
24	Medallion Scholar			(1,559)	(2.4)	(2,034)	(4.1)	(3,079)	(7.7)	(3,218)	(3.7)	43,251	83.3
25	Gold Seal Vocational Scholar			(178)	(0.2)	(264)	(0.3)	(259)	(0.3)	(289)	(0.3)	1,445	1.4
26	GRAND Total			(1,725)	\$ (2.1)	(2,387)	\$ (5.4)	(3,178)	\$ (9.9)	(2,950)	\$ (0.6)	89,289	\$ 207.2

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	
27	Initial Awards	(37)	(286)	(67)	(124)	26,425
28	Renewal Awards	(1,688)	(2,101)	(3,111)	(2,826)	62,864
29						

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program Previous Estimate -- July 22, 2015

*Top Scholars number also in FAS				JULY 22, 2015 CONSENSUS Estimate											
DIVISION BY AWARD				Award Amount per Credit Hour	Pre-2014 Cohort Renewals Estimate	2014 & Later Cohorts Estimate	FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		
							\$ / Hour	Hours	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities															
1	Academic Scholar			103	25.4	26.6	39,965	106.9	40,644	109.9	41,249	112.9	41,845	114.5	
2	*Top Scholar (stipend only)			44	26.0	27.1	257	0.3	260	0.3	263	0.3	264	0.3	
3	Medallion Scholar			77	23.8	25.1	62,260	116.1	52,506	99.2	45,264	87.6	42,221	81.7	
4	Gold Seal Vocational Scholar			48	17.9	21.1	183	0.2	131	0.1	110	0.1	112	0.1	
5	Total						102,408	223.5	93,281	209.5	86,623	200.9	84,178	196.7	
Colleges LOWER															
7	Academic Scholar			63	20.1	23.3	1,418	2.0	1,326	1.9	1,314	1.9	1,319	1.9	
8	*Top Scholar (stipend only)			44	21.4	23.3	2	-	2	-	2	0.0	2	0.0	
9	Medallion Scholar			63	19.6	21.7	7,430	9.6	5,222	6.9	4,573	6.2	4,355	5.9	
10	Gold Seal Vocational Scholar			48	16.9	20.1	1,452	1.4	1,541	1.5	1,557	1.5	1,599	1.5	
11	Total						10,300	13.0	8,089	10.3	7,444	9.7	7,273	9.4	
Colleges UPPER															
13	Academic Scholar			71	19.1	20.8	79	0.1	90	0.1	95	0.1	103	0.2	
14	*Top Scholar (stipend only)			44	19.1	20.8	-	-	-	-	-	-	-	-	
15	Medallion Scholar			53	18.8	20.4	1,301	1.3	1,091	1.1	796	0.9	551	0.6	
16	Gold Seal Vocational Scholar			48	12.5	12.5	14	-	6	-	-	-	-	-	
17	Total						1,394	1.4	1,187	1.2	891	1.0	654	0.7	
TOTAL COSTS, ALL LEVELS															
19	Academic Scholar						41,462	109.0	42,060	111.9	42,658	115.0	43,267	116.6	
20	*Top Scholar (stipend only)						259	0.3	262	0.3	265	0.3	266	0.3	
21	Medallion Scholar						70,991	127.0	58,819	107.2	50,633	94.7	47,127	88.2	
22	Gold Seal Vocational Scholar						1,649	1.6	1,678	1.6	1,667	1.6	1,711	1.7	
23	GRAND Total						114,102	\$ 237.9	102,557	\$ 221.0	94,958	\$ 211.6	92,105	\$ 206.9	
24	Reserve for Dropped Hours to be Refunded							\$ 1.9		\$ 1.8		\$ 1.7		\$ 1.7	
25	Total Cost + Reserve							\$ 239.8		\$ 222.8		\$ 213.3		\$ 208.5	
26	2014-15 Appropriation														
27	Difference														
28															
28	Initial Awards Estimate														
29								Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17	Est HS Grads FY 17-18				
30	All Graduates (YR Prior to BF FY)							193,616	195,060	200,616	203,497				
31	Percent Standard Graduates							92.5%	92.5%	92.5%	92.5%				
32	Standard Graduates							179,083	180,418	185,557	188,222				
33	Bright Futures Initials							24,921	25,088	25,775	26,155				
34	Percent Initials/Total Grads							12.9%	12.9%	12.8%	12.9%				
35	Percent Initials/Standard Grads							13.9%	13.9%	13.9%	13.9%				
36															
37	Renewal Awards Estimate							89,181	77,469	69,183	65,950				

COST \$ = millions

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program Compare December 15, 2015 EDR Estimate to July 22, 2015 Consensus Estimate

Florida Academic Scholars - July 2015 Estimate

2011 and Previous Cohorts Survival			
Renewals:	SUS	CC-L	CC-U
Seventh	2%	0%	0%
Sixth	27%	35%	33%
Fifth	14%	31%	55%
Fourth	24%	54%	67%
Third	89%	44%	111%
Second			
First			

2012 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	25%	48%	88%
Fifth	18%	53%	61%
Fourth	29%	53%	139%
Third	90%	36%	113%
Second	97%	36%	171%
First	86%	63%	233%

2013 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	25%	45%	88%
Fifth	17%	55%	56%
Fourth	29%	54%	156%
Third	90%	35%	121%
Second	97%	39%	114%
First	86%	65%	280%

2014 and Later Cohorts Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	22%	55%	133.3%
Fifth	17%	54%	63.6%
Fourth	28%	44%	200.0%
Third	90%	30%	150.0%
Second	97%	37%	114.3%
First	90%	67%	180.0%

Florida Academic Scholars - December 2015 Estimate

2011 and Previous Cohorts Survival			
Renewals:	SUS	CC-L	CC-U total
Seventh	2%	0%	0%
Sixth	29%	31%	33%
Fifth	15%	37%	60%
Fourth	25%	54%	61%
Third	88%	45%	111%
Second			
First			

2012 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	27%	42%	45%
Fifth	18%	46%	60%
Fourth	26%	53%	78%
Third	88%	36%	106%
Second	96%	38%	150%
First	86%	63%	233%

2013 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	27%	43%	40%
Fifth	17%	44%	60%
Fourth	26%	55%	82%
Third	88%	36%	106%
Second	96%	39%	136%
First	85%	65%	320%

2014 and Later Cohorts Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	26%	32%	29%
Fifth	17%	39%	50%
Fourth	26%	55%	89%
Third	88%	35%	100%
Second	95%	38%	122%
First	90%	69%	225%

Florida Medallion Scholars - July 2015 Estimate

2011 and Previous Cohorts Survival			
Renewals:	SUS	CC-L	CC-U
Eighth	73%	0%	100%
Seventh	3%	3%	3%
Sixth	30%	41%	60%
Fifth	28%	41%	65%
Fourth	39%	40%	82%
Third	94%	32%	173%
Second			

2012 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	30%	41%	60%
Fifth	28%	41%	65%
Fourth	39%	40%	82%
Third	94%	32%	173%
Second	102%	41%	263%
First	78%	65%	222%

2013 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	34%	44%	57%
Fifth	27%	48%	73%
Fourth	42%	48%	89%
Third	92%	36%	153%
Second	100%	44%	334%
First	81%	65%	200%

2014 and Later Cohorts Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	34%	42%	37%
Fifth	22%	45%	100%
Fourth	35%	52%	93%
Third	90%	38%	118%
Second	96%	39%	184%
First	83%	67%	213%

Florida Medallion Scholars - December 2015 Estimate

2011 and Previous Cohorts Survival			
Renewals:	SUS	CC-L	CC-U
Eighth	68%	11%	100%
Seventh	3%	3%	3%
Sixth	31%	42%	59%
Fifth	29%	44%	65%
Fourth	39%	42%	83%
Third	92%	34%	165%
Second			

2012 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	31%	43%	56%
Fifth	28%	41%	65%
Fourth	38%	42%	80%
Third	92%	34%	161%
Second	101%	42%	255%
First	78%	65%	222%

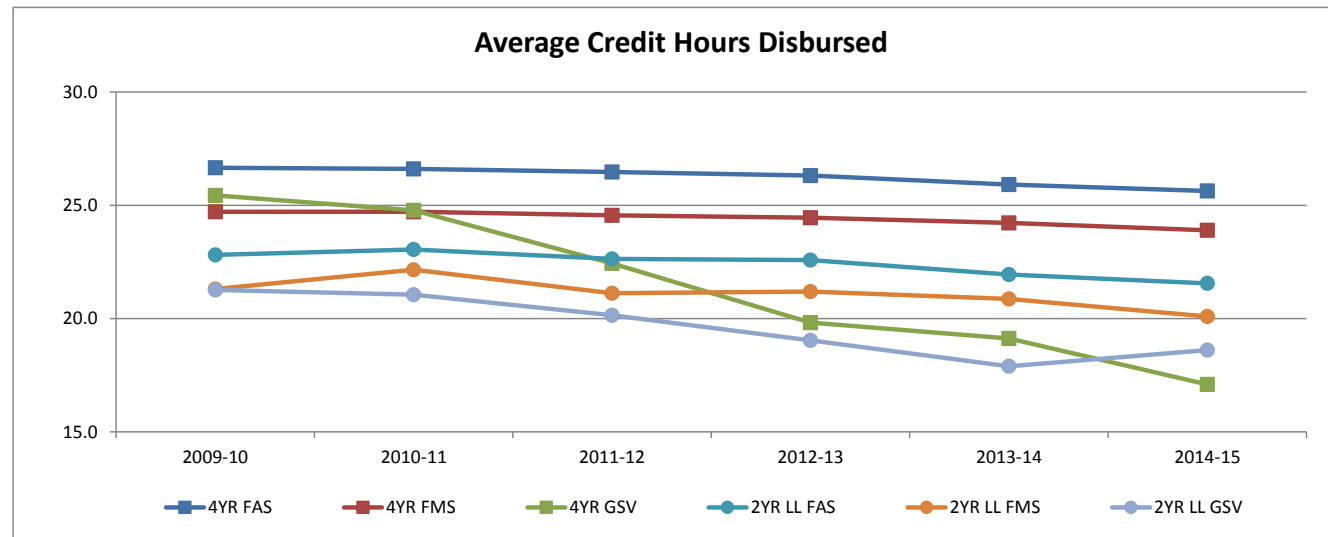
2013 Cohort Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	31%	42%	52%
Fifth	26%	41%	60%
Fourth	36%	43%	72%
Third	91%	35%	151%
Second	100%	41%	263%
First	80%	64%	200%

2014 and Later Cohorts Survival Rate			
Renewals:	SUS	CC-L	CC-U
Sixth	32%	48%	50%
Fifth	20%	49%	53%
Fourth	29%	49%	72%
Third	88%	39%	140%
Second	96%	37%	212%
First	83%	64%	233%

EDR ESTIMATE DECEMBER 15, 2015

Florida Bright Futures Scholarship Program Credit Hours Disbursed December 15, 2015 EDR Estimate

	T6 2010	T6 2011	T6 2012	T6 2013	T6 2014	T6 2015	T6 2015	T6 2015	EDR		DOE	
	Actual Hours	Actual Hours	Actual Hours	Actual Hours	Actual Hours	Actual Hours	Actual Hours Initial	Actual Hours Renewals	2016 EOY Estimated Hours Initial + Prior Yr Cohort	2016 EOY Estimated Hours Renewals	2016 EOY Estimated Hours Initials	2016 EOY Estimated Hours Renewals
Universities												
1 Academic Scholar	26.7	26.6	26.5	26.3	25.9	25.6	27.1	25.1	27.1	25.1	27.1	25.1
2 *Top Scholar (stipend only)	27.3	27.5	26.9	28.0	27.0	26.5	28.4	25.8	28.4	25.8		
3 Medallion Scholar	24.7	24.7	24.6	24.4	24.2	23.9	25.9	23.6	25.9	23.6	25.9	23.6
4 Gold Seal Vocational Scholar	25.4	24.8	22.4	19.8	19.1	17.1	28.0	15.6	28.0	15.6		
Colleges LOWER												
6 Academic Scholar	22.8	23.0	22.6	22.6	21.9	21.6	23.6	19.9	23.6	19.9	23.5	19.5
7 *Top Scholar (stipend only)	26.2	25.6	26.1	21.1	23.3	22.0	0.0	22.0	23.6	22.0		
8 Medallion Scholar	21.3	22.2	21.1	21.2	20.9	20.1	23.0	19.5	23.0	19.5	22.9	19.1
9 Gold Seal Vocational Scholar	21.3	21.1	20.1	19.0	17.9	18.6	19.4	17.2	19.4	17.2		
Colleges UPPER												
11 Academic Scholar		23.4	22.2	21.0	19.0	19.6	20.3	19.6	20.3	19.6		
12 *Top Scholar (stipend only)		0.0	0.0	0.0	20.0	0.0	0.0	0.0	20.3	19.6		
13 Medallion Scholar		21.7	19.5	19.7	18.9	18.5	20.8	18.4	20.8	18.4		
14 Gold Seal Vocational Scholar		21.3	15.6	18.2	13.9	14.7	0.0	14.7	14.7	14.7		



EDR ESTIMATE DECEMBER 15, 2015

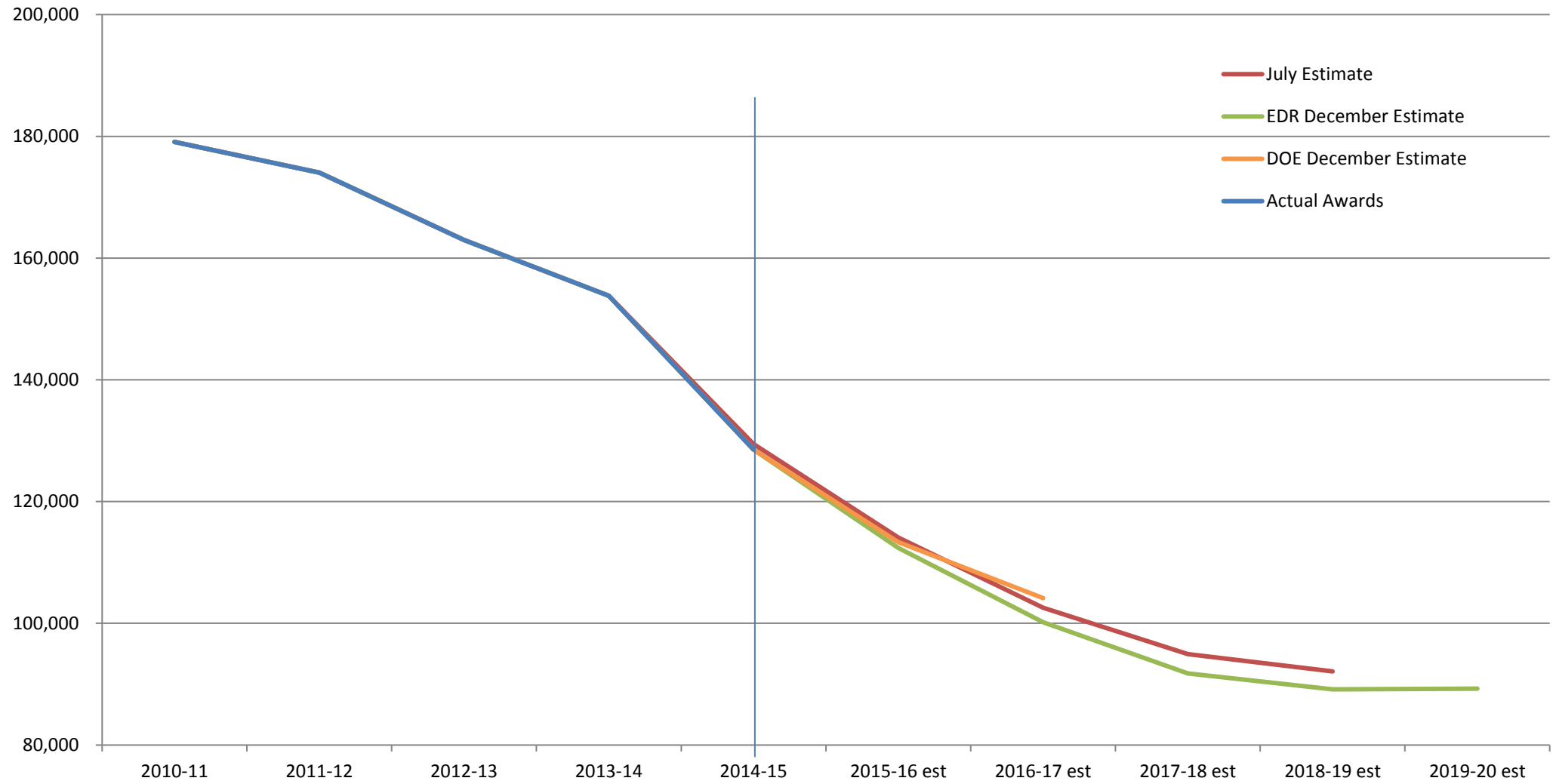
Florida Bright Futures Scholarship Program

Comparison of DOE and EDR Estimates for Fiscal Years 2015-16 and 2016-17

	A		B		C		D		E		F		G		H		I		J		K		L		M		
	FY 2015-16 DOE				FY 2015-16 EDR				FY 2015-16 EDR +/- DOE				FY 2016-17 DOE				FY 2016-17 EDR				FY 2016-17 EDR +/- DOE						
	Students		Expenditures		Students		Expenditures		Students		Expenditures		Students		Expenditures		Students		Expenditures		Students		Expenditures		Students		Expenditures
1	FLORIDA ACADEMIC SCHOLARS (FAS)																										
2	INITIALS	11,982	\$ 32.30	11,829	\$ 32.01	(153)	\$ (0.29)	11,942	\$ 32.20	11,791	\$ 31.91	(151)	\$ (0.29)														
3	4-YEAR INSTITUTION	11,129	\$ 31.04	11,071	\$ 30.88	(58)	\$ (0.16)	11,092	\$ 30.94	11,036	\$ 30.78	(56)	\$ (0.15)														
4	2-YEAR INSTITUTION	853	\$ 1.26	758	\$ 1.13	(95)	\$ (0.13)	850	\$ 1.26	755	\$ 1.12	(95)	\$ (0.13)														
5	RENEWALS	28,986	\$ 73.84	29,645	\$ 77.48	659	\$ 3.64	30,384	\$ 77.40	30,180	\$ 79.00	(204)	\$ 1.60														
6	4-YEAR INSTITUTION	28,157	\$ 72.82	28,750	\$ 76.24	593	\$ 3.41	29,515	\$ 76.34	29,276	\$ 77.74	(239)	\$ 1.40														
7	2-YEAR INSTITUTION	829	\$ 1.02	895	\$ 1.25	66	\$ 0.23	869	\$ 1.07	904	\$ 1.26	35	\$ 0.20														
8	TOTAL	40,968	\$ 106.14	41,474	\$ 109.49	506	\$ 3.35	42,326	\$ 109.60	41,971	\$ 110.91	(355)	\$ 1.31														
9	4-YEAR INSTITUTION	39,286	\$ 103.86	39,821	\$ 107.12	535	\$ 3.25	40,607	\$ 107.27	40,312	\$ 108.52	(295)	\$ 1.25														
10	2-YEAR INSTITUTION	1,682	\$ 2.28	1,653	\$ 2.37	(29)	\$ 0.09	1,719	\$ 2.32	1,659	\$ 2.39	(60)	\$ 0.06														
11																											
12	FLORIDA MEDALLION SCHOLARS (FMS)																										
13	INITIALS	12,307	\$ 23.34	12,331	\$ 23.40	24	\$ 0.05	12,266	\$ 23.27	12,290	\$ 23.32	24	\$ 0.05														
14	4-YEAR INSTITUTION	10,197	\$ 20.30	10,184	\$ 20.29	(13)	\$ (0.01)	10,163	\$ 20.24	10,150	\$ 20.23	(13)	\$ (0.01)														
15	2-YEAR INSTITUTION	2,111	\$ 3.04	2,147	\$ 3.10	36	\$ 0.06	2,104	\$ 3.03	2,140	\$ 3.09	36	\$ 0.06														
16	RENEWALS	58,608	\$ 102.22	57,101	\$ 101.25	(1,507)	\$ (0.98)	48,253	\$ 84.16	44,495	\$ 79.75	(3,758)	\$ (4.41)														
17	4-YEAR INSTITUTION	51,885	\$ 94.13	50,441	\$ 93.05	(1,444)	\$ (1.07)	42,718	\$ 77.50	40,121	\$ 74.31	(2,597)	\$ (3.18)														
18	2-YEAR INSTITUTION	6,723	\$ 8.10	6,660	\$ 8.19	(63)	\$ 0.09	5,535	\$ 6.67	4,374	\$ 5.43	(1,161)	\$ (1.23)														
19	TOTAL	70,915	\$ 125.57	69,432	\$ 124.64	(1,483)	\$ (0.92)	60,519	\$ 107.43	56,785	\$ 103.07	(3,734)	\$ (4.36)														
20	4-YEAR INSTITUTION	62,082	\$ 114.43	60,625	\$ 113.35	(1,457)	\$ (1.08)	52,881	\$ 97.73	50,271	\$ 94.54	(2,610)	\$ (3.19)														
21	2-YEAR INSTITUTION	8,833	\$ 11.14	8,807	\$ 11.29	(26)	\$ 0.16	7,638	\$ 9.70	6,514	\$ 8.52	(1,124)	\$ (1.17)														
22																											
23	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)																										
24	INITIALS	596	\$ 0.55	724	\$ 0.69	128	\$ 0.14	594	\$ 0.55	721	\$ 0.69	127	\$ 0.14														
25	4-YEAR INSTITUTION	-	\$ -	38	\$ 0.05	38	\$ 0.05	-	\$ -	38	\$ 0.05	38	\$ 0.05														
26	2-YEAR INSTITUTION	596	\$ 0.55	686	\$ 0.64	90	\$ 0.09	594	\$ 0.55	683	\$ 0.63	89	\$ 0.09														
27	RENEWALS	852	\$ 0.75	747	\$ 0.67	(105)	\$ (0.09)	706	\$ 0.62	693	\$ 0.62	(13)	\$ (0.01)														
28	4-YEAR INSTITUTION	156	\$ 0.19	136	\$ 0.12	(20)	\$ (0.07)	129	\$ 0.16	80	\$ 0.08	(49)	\$ (0.08)														
29	2-YEAR INSTITUTION	696	\$ 0.56	611	\$ 0.55	(85)	\$ (0.02)	577	\$ 0.47	613	\$ 0.54	36	\$ 0.07														
30	TOTAL	1,448	\$ 1.30	1,471	\$ 1.36	23	\$ 0.05	1,300	\$ 1.17	1,414	\$ 1.30	114	\$ 0.13														
31	4-YEAR INSTITUTION	156	\$ 0.19	174	\$ 0.17	18	\$ (0.02)	129	\$ 0.16	118	\$ 0.13	(11)	\$ (0.03)														
32	2-YEAR INSTITUTION	1,292	\$ 1.12	1,297	\$ 1.18	5	\$ 0.07	1,170	\$ 1.02	1,296	\$ 1.18	126	\$ 0.16														
33																											
34	ACADEMIC TOP SCHOLARS (ATS)																										
35	INITIALS	67	\$ 0.08	67	\$ 0.08	-	\$ 0.00	67	\$ 0.08	67	\$ 0.08	-	\$ 0.00														
36	4-YEAR INSTITUTION	65	\$ 0.08	65	\$ 0.08	(0)	\$ 0.00	65	\$ 0.08	65	\$ 0.08	(0)	\$ 0.00														
37	2-YEAR INSTITUTION	2	\$ 0.00	2	\$ 0.00	0	\$ 0.00	2	\$ 0.00	2	\$ 0.00	0	\$ 0.00														
38	RENEWALS	173	\$ 0.20	186	\$ 0.22	13	\$ 0.02	173	\$ 0.20	192	\$ 0.23	19	\$ 0.03														
39	4-YEAR INSTITUTION	169	\$ 0.20	186	\$ 0.22	17	\$ 0.02	169	\$ 0.20	191	\$ 0.22	22	\$ 0.03														
40	2-YEAR INSTITUTION	4	\$ 0.00	-	\$ -	(4)	\$ (0.00)	4	\$ 0.00	1	\$ 0.00	(3)	\$ (0.00)														
41	TOTAL	240	\$ 0.28	253	\$ 0.30	13	\$ 0.02	240	\$ 0.28	259	\$ 0.31	19	\$ 0.03														
42	4-YEAR INSTITUTION	235	\$ 0.27	251	\$ 0.30	16	\$ 0.03	235	\$ 0.27	256	\$ 0.31	21	\$ 0.03														
43	2-YEAR INSTITUTION	5	\$ 0.00	2	\$ 0.00	(3)	\$ (0.00)	5	\$ 0.00	3	\$ 0.00	(2)	\$ (0.00)														
44																											
45	ALL AWARD LEVELS																										
46	INITIALS	24,884	\$ 56.20	24,884	\$ 56.09	(0)	\$ (0.10)	24,802	\$ 56.01	24,802	\$ 55.91	-	\$ (0.10)														
47	RENEWALS	88,446	\$ 176.82	87,493	\$ 179.40	(953)	\$ (2.58)	79,343	\$ 162.19	75,368	\$ 159.37	(3,975)	\$ (2.82)														
48	ATS		\$ 0.28		\$ 0.30		\$ 0.02		\$ 0.28		\$ 0.31		\$ 0.03														
49	SUB-TOTAL	113,330	\$ 233.29	112,377	\$ 235.79	(953)	\$ 2.50	104,145	\$ 218.48	100,170	\$ 215.59	(3,975)	\$ (2.89)														
50																											
51	EST. DROPPED HRS - REFUNDED 30 DAYS AFTER TERM		\$ 1.90		\$ 1.89		\$ (0.01)		\$ 1.78		\$ 1.72		\$ (0.05)														
52																											
53	TOTAL	113,330	\$ 235.19	112,377	\$ 237.68	(953)	\$ 2.49	104,145	\$ 220.25	100,170	\$ 217.31	(3,975)	\$ (2.94)														
54	Appropriations		\$ 239.80		\$ 239.80	-	\$ -																				
55	Over / Under		\$ 4.61		\$ 2.12	-	\$ (2.49)																				

NOTE: All dollar figures represent \$1 million. The parts may not exactly add to the total due to rounding.

Florida Bright Futures Scholarship Program Awards History and Forecast - December 15, 2015



EDR ESTIMATE DECEMBER 15, 2015

Florida Resident Access Grant FTE AWARDS HISTORY AND FORECAST

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
Ave Maria University	210	289	314	368	367	398			
Barry University	2,150	2,038	1,864	1,742	1,622	1,490			
Beacon College	21	34	33	47	63	75			
Bethune-Cookman College	1,816	1,853	2,023	2,048	1,840	1,835			
Clearwater Christian College	219	211	229	189					
Eckerd College	570	548	462	419	409	378			
Edward Waters College	467	528	525	601	584	607			
Embry-Riddle Aeronautical University	711	708	737	867	1,018	1,106			
Everglades University	315	356	340	363	410	424			
Flagler College	1,991	1,912	1,880	1,763	1,681	1,639			
Florida College	130	125	132	140	164	171			
Adventist University of Health Sciences	443	415	398	438	370	352			
Florida Institute of Technology	946	995	1,114	1,101	1,080	1,113			
Florida Memorial University	850	805	828	848	781	751			
Florida Southern College	1,164	1,148	1,223	1,242	1,356	1,397			
Hodges University	1,284	1,217	1,062	881	723	608			
Jacksonville University	1,112	1,065	1,124	1,065	1,080	1,063			
Keiser University	3,635	3,828	4,031	4,825	6,227	7,151			
Lynn University	349	326	372	441	491	531			
Nova-Southeastern University	3,146	2,743	2,590	2,439	2,420	2,290			
Palm Beach Atlantic University	1,218	1,180	1,300	1,320	1,300	1,312			
Ringling School of Art & Design	524	463	428	361	367	346			
Rollins College	1,247	1,279	1,304	1,354	1,368	1,404			
Southeastern College	1,095	1,068	1,307	1,483	1,654	1,915			
St. Leo University	2,717	2,712	2,566	2,647	2,168	2,047			
St. Thomas University	676	640	562	490	473	433			
Stetson University	1,567	1,608	1,678	1,704	1,806	1,906			
The Baptist College of Florida			58	52	49	45			
University of Miami	3,497	3,541	3,412	3,239	3,031	2,936			
University of Tampa	1,501	1,438	1,499	1,473	1,464	1,458			
Warner University	610	715	762	773	832	866			
Webber International University	360	368	370	370	377	373			
TOTAL FTE AWARDS	36,541	36,156	36,527	37,087	37,575	38,420	39,188	39,972	40,771
Year-to-Year Growth Rate		-1.1%	1.0%	1.5%	1.3%	2.2%	2.0%	2.0%	2.0%
Maximum Award	2,149	2,150	2,150	3,000	3,000	3,000	3,000	3,000	3,000
Cost (\$ millions)	\$73.6	\$75.1	\$89.5	\$111.3	\$112.7	\$115.3	\$117.6	\$119.9	\$122.3

EDR ESTIMATE DECEMBER 15, 2015

Access to Better Learning and Education Grant FTE AWARDS HISTORY AND FORECAST

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
AI Miami Intntl Univ of Art and Design	925	776	810	628	520	431			
Carlos Albizu University	130	118	106	107	110	113			
Columbia College - Orlando	383	374	375	375	342	312			
Florida National College	134	152	200	200	216	234			
Herzing University					91	100			
Johnson & Wales University	371	370	354	324	341	359			
Johnson University			126	115	124	134			
National Louis University - Tampa	1	2	3	2	2	1			
Northwood University - West Palm Beach	143	140	184	179					
Polytechnic University of Puerto Rico	5	1	3	1	1	1			
South University - West Palm Beach	612	642	652	524	519	514			
Springfield College	99	126	158	139	131	144			
Trinity International University	68	66	64	64	49	37			
Union Institute & University	58	91	83	79	83	87			
Universidad Del Este			159	164	196	234			
Universidad Del Turabo			379	415	511	629			
Universidad Metropolitana			40	38	39	41			
TOTAL FTE AWARDS	2,928	2,858	3,697	3,349	3,275	3,371	3,438	3,507	3,577
Year-to-Year Growth Rate		-2.4%	29.4%	-9.4%	-2.2%	2.9%	2.0%	2.0%	2.0%
Maximum Award	803	803	1,161	1,500	1,500	1,500	1,500	1,500	1,500
Cost (\$ millions)	\$2.4	\$2.3	\$3.2	\$5.0	\$4.9	\$5.1	\$5.2	\$5.3	\$5.4

EDR ESTIMATE DECEMBER 15, 2015

Florida Student Assistance Grant AWARDS HISTORY AND FORECAST

Awards	2011-12	2012-13	2013-14	2014-15	2015-16 Est.	2016-17 Est.	2017-18 Est.	2018-19 Est.	2019-20 Est.
Public	88,004	92,590	89,533	101,190	100,811				
Private	14,582	14,360	15,807	16,617	16,632				
Postsecondary	11,216	10,686	10,788	10,291	10,944				
Career Education	3,858	3,822	3,864	3,729	4,092				
Total Awards	117,660	121,458	119,992	131,827	132,479	133,141	133,807	134,476	135,148
Year-to-Year Growth Rate		3.2%	-1.2%	9.9%	0.5%	0.5%	0.5%	0.5%	0.5%
State Average Award	\$1,100	\$1,067	\$1,110	\$1,113	\$1,118	\$1,118	\$1,118	\$1,118	\$1,118
Cost (\$ millions)	\$129.4	\$129.6	\$133.2	\$146.8	\$148.1	\$148.9	\$149.6	\$150.3	\$151.1

Otherwise Eligible	80,049	91,188	92,266	132,539	105,331
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EDR ESTIMATE DECEMBER 15, 2015

Scholarships for Children and Spouses of Deceased or Disabled Veterans Awards History and Forecast

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20
	Actual	Actual	Actual	Actual	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	July Estimate	Dec Estimate	Difference	Dec Estimate
1 Initial Eligible Applicants	331	347	378	461	486	533	47	512	601	89	535	666	131	553	725	172	775
2 Initial Students Disbursed	231	215	233	337	407	406	(1)	429	458	29	448	507	59	463	552	89	590
3 Renewal Students Disbursed	575	550	530	525	649	638	(11)	795	773	(22)	922	911	(11)	1,056	1,075	19	1,229
4 Total Students	806	765	763	862	1,056	1,044	(12)	1,224	1,231	7	1,370	1,418	48	1,519	1,627	108	1,819
5 Total Cost (\$ millions)	\$2.8	\$2.9	\$2.9	\$3.3	\$4.1	\$4.1	\$0.0	\$4.8	\$4.9	\$0.0	\$5.4	\$5.7	\$0.2	\$6.1	\$6.6	\$0.5	\$7.4
6 Increase over Prior Year (\$ millions)	\$0.3	\$0.1	\$0.0	\$0.4	\$0.8	\$0.8		\$0.7	\$0.8		\$0.6	\$0.8		\$0.7	\$0.9		\$1.3
7 Average Award	\$3,444	\$3,778	\$3,828	\$3,855	\$3,893	\$3,906	\$12	\$3,932	\$3,949	\$17	\$3,971	\$3,993	\$22	\$4,011	\$4,038	\$27	\$4,083
8 Appropriation	\$2.4	\$2.9	\$2.9	\$3.1	\$3.5	\$3.5											
9 +/- Appropriation	-\$0.3	\$0.0	\$0.0	-\$0.2	-\$0.6	-\$0.6											
10 Increase over 2015-16 Appropriation					\$0.6	\$0.6		\$1.3	\$1.4								

Assumptions:

11 Increase in Initial Applicants	85.1%	104.8%	108.9%	122.0%	105.4%	115.6%		105.4%	112.8%		104.4%	110.8%		103.4%	108.8%		106.8%
12 % Applicants Awarded	69.8%	62.0%	61.6%	73.1%	83.7%	76.2%		83.7%	76.2%		83.7%	76.2%		83.7%	76.2%		76.2%
13 % Students Renewing	73.2%	68.2%	69.3%	68.8%	75.3%	74.0%		75.3%	74.0%		75.3%	74.0%		75.3%	74.0%		74.0%
14 Increase in Average Award	108.2%	109.7%	101.3%	100.7%	101.0%	101.3%		101.0%	101.1%		101.0%	101.1%		101.0%	101.1%		101.1%
15 Increase in Total Students	102.5%	94.9%	99.7%	113.0%	122.5%	121.1%		115.9%	117.9%		111.9%	115.2%		110.9%	114.7%		111.8%

EDR ESTIMATE DECEMBER 15, 2015

Florida National Merit Scholar Incentive Program (s. 1009.893, F.S.) Awards History and Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20	
	Actual	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	July 2015 Estimate	Dec 2015 Estimate	Difference	Dec 2015 Estimate	
1	INITIAL STUDENTS	201	292	265	(27)	320	320	-	346	346	-	346	346	-	346
2	<i>Percentage of Total 444 Estimated Scholars</i>	45%	66%	60%		72%	72%		78%	78%		78%	78%		78%
3	Average Cost of Attendance	\$21,140	\$21,394	\$21,107	-\$287	\$21,651	\$21,318	-\$333	\$21,911	\$21,531	-\$380	\$22,174	\$21,746	-\$428	\$21,963
4	Average National Corp. Award	\$1,277	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$1,277	\$993	-\$284	\$993
5	Average Bright Futures Award	\$3,003	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$3,003	\$2,907	-\$96	\$2,907
6	Average FIS Initial Award	\$16,860	\$17,114	\$17,207	\$93	\$17,371	\$17,418	\$47	\$17,631	\$17,631	\$0	\$17,894	\$17,846	-\$48	\$18,063
7	Total Cost for Initial Students	\$3.4	\$5.0	\$4.6	-\$0.4	\$5.6	\$5.6	\$0.0	\$6.1	\$6.1	\$0.0	\$6.2	\$6.2	\$0.0	\$6.2
8	RENEWAL STUDENTS	-	191	184	(7)	458	411	(47)	739	669	(70)	868	788	(80)	852
9	Average Cost of Attendance		\$21,394	\$21,438	\$44	\$21,651	\$21,318	-\$333	\$21,911	\$21,531	-\$380	\$22,174	\$21,746	-\$428	\$21,963.0
10	Average National Corp. Award		\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$1,132	\$528	-\$604	\$528.0
11	Average Bright Futures Award		\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,003	\$3,235	\$232	\$3,235.0
12	Average FIS Renewal Award		\$17,259	\$17,675	\$416	\$17,516	\$17,555	\$39	\$17,776	\$17,768	-\$8	\$18,039	\$17,983	-\$56	\$18,200.0
13	Total Cost for Renewal Students	\$0.0	\$3.3	\$3.3	\$0.0	\$8.0	\$7.2	-\$0.8	\$13.1	\$11.9	-\$1.2	\$15.7	\$14.2	-\$1.5	\$15.5
14	TOTAL NUMBER STUDENTS	201	483	449	(34)	778	731	(47)	1,085	1,015	(70)	1,214	1,134	(80)	1,198
15	TOTAL PROGRAM COST	\$3.4	\$8.3	\$7.8	-\$0.5	\$13.6	\$12.8	-\$0.8	\$19.2	\$18.0	-\$1.2	\$21.8	\$20.3	-\$1.5	\$21.8
16	Actual Appropriation	\$4.9	\$8.4	\$8.4	\$0.0										
17	Below/(Above) Appropriation	\$1.5	\$0.1	\$0.6	\$0.5										
18	Estimated Appropriation					\$13.6	\$12.8		\$19.2	\$18.0		\$21.8	\$20.3		\$21.8
19	Incremental Increase to Appropriation					\$5.2	\$4.4		\$5.7	\$5.2		\$2.6	\$2.4		\$1.4

National Average Tuition and Fees Compared to Florida Tuition and Fees

Sector	FY 2013-14			FY 2014-15			FY 2015-16		
	Oct 23, 2013 College Board [1]	State University System [2]	Florida College System [3]	Nov 13, 2014 College Board [1]	State University System [2]	Florida College System [3]	NEW Nov 4, 2015 College Board [1]	NEW State University System [2]	NEW Florida College System [3]
Public Two-Year In-State	Average \$3,241 <u>(includes CA)</u>		Average \$3,123.96 Low \$2,844.00 High \$3,336.60	Average \$3,336 <u>(includes CA)</u> Average \$3,701 <u>(excludes CA)</u>		Average \$3,156.30 Low \$2,844.00 High \$3,396.60	Average \$3,435 <u>(includes CA)</u> Average \$3,811 <u>(excludes CA)</u>		Average \$3,202.13 Low \$2,844.00 High \$3,456.60
Public Four-Year In-State	Average \$8,885	Average \$6,155.27 Low \$5,721.30 High \$6,506.50	Average \$3,584.95 Low \$3,365.70 High \$3,861.90	Average \$9,145	Average \$6,081.20 Low \$4,939.50 High \$6,506.50	Average \$3,609.87 Low \$3,362.40 High \$3,855.30	Average \$9,410	Average \$6,090.95 Low \$4,939.50 High \$6,552.48	Average \$3,646.71 Low \$3,362.40 High \$3,855.30
NOTES: [1] <i>Trends in College Pricing 2013</i> , The College Board at www.collegeboard.com , published October 23, 2013. The report notes that the average public two year price in California is \$1,424, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2013 report.			NOTES: [1] <i>Trends in College Pricing 2014</i> , The College Board at www.collegeboard.com , published November 13, 2014. The report notes that the average public two year price in California is \$1,429, where 18% of the nation's full-time students are enrolled.			NOTES: [1] <i>Trends in College Pricing 2015</i> , The College Board at www.collegeboard.com , published November 4, 2015. The report notes that the average public two year price in California is \$1,420, where nearly 17% of the nation's full-time students are enrolled.			
[2] Public Colleges and Universities of Florida, Tuition and Required Fees, 2013-14 Low at New College of Florida. High at Florida State University.			[2] Public Colleges and Universities of Florida, Tuition and Required Fees, 2014-15. The average does not include UF Online (tuition and fees = \$3,875.40 for 2014-15). The average not including Florida Polytechnic University is \$6,169.02. Low at Florida Polytechnic University. High at Florida State University.			[2] State University System of Florida, Tuition and Required Fees, 2015-16. The average does not include UF Online (tuition and fees = \$3,875.40 for 2015-16). The average not including Florida Polytechnic University is \$6,179.52. Low at Florida Polytechnic University. High at Florida International University.			
[3] Student Fees for Fall 2013 Lower Level Credit Programs, Division of Florida Colleges Low at Gulf Coast State College. High at Miami Dade College and Polk State College.			[3] Student Fees for Fall 2014 Lower Level Credit Programs, Division of Florida Colleges Low at Gulf Coast State College. High at Miami Dade College.			[3] Student Fees for Fall 2015 Lower Level Credit Programs, Division of Florida Colleges Low at Gulf Coast State College. High at Miami Dade College.			
[3] Student Fees for Fall 2013 Baccalaureate Degree Programs, Division of Florida Colleges Low at Valencia College. High at Lake-Sumter State College.			[3] Student Fees for Fall 2014 Baccalaureate Degree Programs, Division of Florida Colleges Low at State College of Florida, Manatee-Sarasota. High at Eastern Florida State College.			[3] Student Fees for Fall 2015 Baccalaureate Degree Programs, Division of Florida Colleges Low at State College of Florida, Manatee-Sarasota. High at Eastern Florida State College.			