

**Education Estimating Conference
On Student Financial Aid
EXECUTIVE SUMMARY
October 7, 2011**

The Student Financial Aid (SFA) Estimating Conference met on October 7, 2011 to adopt updated student financial aid program estimates for FY 2011-12 and new estimates for FY 2012-13.

The Conference discussed ongoing impacts to the Bright Futures program forecasts from law changes enacted in the 2010 legislative session as well as new impacts from laws passed in the 2011 session. The 2011 session impacts come primarily from Senate Bill 2150 (Ch. 2011-63, Laws of Florida) and the 2011 General Appropriations Act (GAA). Discussion focused primarily on impacts relating to provisions requiring:

- Submission of a complete, error-free FAFSA (Free Application for Federal Student Aid) with applications for Bright Futures, Florida Resident Access Grants, and Access to Better Learning and Education Grants for initial and renewal eligibility any time prior to disbursement;
- Changes in SAT/ACT eligibility scores beginning in FY 2012-13 and continuing through the forecast period; and
- Creation of a pilot program at the University of Florida providing for a Bright Futures cohort of initial students whose program funding will be limited to spring and summer on-campus classes beginning with the 2012-13 academic year.

The Conference adopted updated Bright Futures estimates for FY 2011-12 and FY 2012-13, and approved long-run estimates using the adopted FY 2012-13 levels with a cohort-survival model. In brief, the FY 2011-12 estimate for total awards was reduced from 180,862 to 179,690 (a reduction of 1,172 awards or about 0.6%). The FY 2012-13 estimate for total awards was reduced from 178,118 to 176,212 (a reduction of 1,906 awards or about 1.1%). Details can be found on the Post-Conference Bright Futures handout.

Details of new FY 2012-13 estimates adopted for the William L. Boyd, IV, Florida Resident Access Grant (FRAG) program, the Access to Better

Learning and Education (ABLE) program, the various Florida Student Assistance Grant (FSAG) programs and the Children and Spouses of Deceased or Disabled Veterans (CSDDV) program are shown on the summary sheet. FY 2011-12 estimates for these programs did not change from those adopted at the March 2011 conference with the exception of the CSDDV program. The FY 2011-12 CSDDV estimate decreased from 899 to 834, a reduction of 65 awards or 7.2% .

Details for each program can be found in the handouts.

Conference principles also directed staff to plan the next meeting for early Feb 2012, at which time the latest College Board publication, "Trends in College Pricing", will be available for consideration.

The Student Financial Aid Estimating Conference met on October 7, 2011 to adopt updated estimates for FY 2011-12 and FY 2012-13

Results of the Conference in brief are shown below.

Student counts are adopted by the Conference.

Associated Projected Expenditures are based on current law and are shown for information only.

		2010-11		2011-2012	2011-12					2012-2013						
					OLD MARCH 2011 SFA-EC Projections FY 2011-12		NEW October 2011 SFA-EC			OLD MARCH 2011 SFA-EC Projections		October 2011 SFA-EC				
		End of Year Student Count	End of Year Expenditures	Appropriation	OLD Student Count	OLD Projected Expenditures	CONSENSUS October EC 2011-12 Projected Student Counts	NEW Projected Expenditures	NEW Projected Expenditures over/under OLD	NEW Projected Expenditures ov/und 2010-11 APPROPRIATION	OLD Student Count	OLD Projected Expenditures	CONSENSUS October EC 2012-13 Projected Student Counts	NEW Projected Expenditures	1% Tuition Increase	NEW (Over)/Under OLD
1	Florida Bright Futures Scholarship Program	179,076	\$ 423,269,544	\$ 350,000,000	\$ 180,862	\$ 432,292,730	179,690	\$ 348,204,154	\$ (84,088,576)	\$ (1,795,846)	178,118	\$ 427,798,409	176,212	\$ 342,903,975	\$ 3,446,481	\$ (84,894,434)
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	34,285	\$ 83,141,006	\$ 80,761,255	\$ 40,991	\$ 99,403,175	40,991	\$ 80,761,255	\$ (18,641,920)	\$ -	N/A	N/A	40,991	\$ 80,761,255	N/A	N/A
3	Access to Better Learning and Education (ABLE)	4,072	\$ 3,848,072	\$ 2,419,439	\$ 3,013	\$ 2,847,074	3,013	\$ 2,419,439	\$ (427,635)	\$ -	N/A	N/A	3,013	\$ 2,419,439	N/A	N/A
4	Florida Student Assistance Grants (FSAG)															
5	Public	89,063	\$ 99,864,594		149,594	166,199,262	149,594						149,594	\$ 100,404,923		
6	Private	13,517	\$ 16,107,872		18,524	20,061,405	18,524						18,524	\$ 16,166,037		
7	Postsecondary	14,320	\$ 11,153,338		16,384	12,550,307	16,384						16,384	\$ 11,268,807		
8	Career Education	3,912	\$ 2,179,674		4,767	2,426,309	4,767						4,767	\$ 2,192,251		
9	FSAG Totals	120,812	\$ 129,305,478	\$ 130,032,018	\$ 189,269	\$ 201,237,284	189,269	\$ 130,032,018	\$ (71,205,266)	\$ -	N/A	N/A	189,269	\$ 130,032,018	N/A	N/A
10	Children/Spouses of Deceased & Disabled Veterans	786	\$ 2,501,906	\$ 2,442,776	\$ 899	\$ 2,875,698	834	\$ 2,866,554	\$ (9,144)	\$ 423,778	N/A	N/A	916	\$ 3,149,208	\$ 31,492	N/A
11	TOTALS	339,031	\$ 642,066,006	\$ 565,655,488	\$ 415,034	\$ 738,655,961	413,797	\$ 564,283,420	\$ (174,372,541)	\$ (1,372,068)	178,118	\$ 427,798,409	410,401	\$ 559,265,895	\$ 3,477,973	\$ 131,467,486

**CONSENSUS ESTIMATES FOR BRIGHT FUTURES AWARDS AND COSTS
OCTOBER 7, 2011 STUDENT FINANCIAL AID ESTIMATING CONFERENCE**

NEW OCT 2011 CONSENSUS						OLD MAR 2011 SFA CONSENSUS						NEW over/under OLD					
OCT 2011 CONSENSUS FOR FY 2011-12 - CURRENT YEAR						MAR 2011 SFA FY 2011-12 - CURRENT YEAR						NEW over/under OLD FY 2011-12 - CURRENT YEAR					
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)
FAS	37,268	52	1,428	38,748	\$ 102.26	FAS	37,867	23	1,522	39,412	\$ 128.65	FAS	(599)	29	(94)	(664)	\$ (26.39)
ATS (Stipend)	251	-	10	261	\$ 0.31	ATS (Stipend)	238	-	11	249	\$ 0.35	ATS (Stipend)	13	-	(1)	12	\$ (0.05)
FMS	103,726	1,217	32,690	137,633	\$ 241.08	FMS	104,498	543	33,252	138,293	\$ 297.95	FMS	(772)	674	(562)	(660)	\$ (56.87)
GSV	1,422	12	1,875	3,309	\$ 4.55	GSV	1,283	19	1,855	3,157	\$ 5.34	GSV	139	(7)	20	152	\$ (0.79)
TOTAL	142,416	1,281	35,993	179,690	\$ 348.20	TOTAL	143,648	585	36,629	180,862	\$ 432.29	TOTAL	(1,232)	696	(636)	(1,172)	\$ (84.09)
				GAA =	\$ 350.00												
				Over/Under GAA =	\$ (1.80)												

OCT 2011 CONSENSUS FOR FY 2012-13 - BUDGET						MAR 2011 SFA FY 2012-13 - BUDGET						NEW over/under OLD FY 2012-13 - BUDGET					
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)
FAS	37,035	31	1,461	38,527	\$ 101.65	FAS	37,906	19	1,536	39,461	\$ 128.80	FAS	(871)	12	(75)	(934)	\$ (27.15)
ATS (Stipend)	256	-	10	266	\$ 0.31	ATS (Stipend)	239	-	10	249	\$ 0.35	ATS (Stipend)	17	-	-	17	\$ (0.04)
FMS	102,984	931	30,304	134,219	\$ 236.05	FMS	104,104	463	30,586	135,153	\$ 292.52	FMS	(1,120)	468	(282)	(934)	\$ (56.47)
GSV	1,628	12	1,826	3,466	\$ 4.89	GSV	1,598	18	1,888	3,504	\$ 6.13	GSV	30	(6)	(62)	(38)	\$ (1.23)
TOTAL	141,647	974	33,591	176,212	\$ 342.90	TOTAL	143,608	500	34,010	178,118	\$ 427.80	TOTAL	(1,961)	474	(419)	(1,906)	\$ (84.89)

OCT 2011 CONSENSUS FOR FY 2013-14 - LONG-RUN						MAR 2011 SFA FY 2013-14 - LONG-RUN						NEW over/under OLD FY 2013-14 - LONG-RUN					
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)
FAS	36,890	35	1,450	38,375	\$ 101.25	FAS	38,184	20	1,545	39,749	\$ 129.74	FAS	(1,294)	15	(95)	(1,374)	\$ (28.49)
ATS (Stipend)	261	-	9	270	\$ 0.32	ATS (Stipend)	241	-	9	250	\$ 0.35	ATS (Stipend)	20	-	-	20	\$ (0.04)
FMS	95,799	840	25,630	122,269	\$ 216.03	FMS	100,251	432	27,699	128,382	\$ 278.80	FMS	(4,452)	408	(2,069)	(6,113)	\$ (62.77)
GSV	1,566	12	1,842	3,420	\$ 4.79	GSV	1,732	18	1,928	3,678	\$ 6.50	GSV	(166)	(6)	(86)	(258)	\$ (1.70)
TOTAL	134,255	887	28,922	164,064	\$ 322.39	TOTAL	140,167	470	31,172	171,809	\$ 415.39	TOTAL	(5,912)	417	(2,250)	(7,745)	\$ (93.00)

OCT 2011 CONSENSUS FOR FY 2014-15 - LONG-RUN						MAR 2011 SFA FY 2014-15 - LONG-RUN						NEW over/under OLD FY 2014-15 - LONG-RUN					
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)
FAS	34,200	23	1,245	35,468	\$ 93.71	FAS						FAS					
ATS (Stipend)	266	-	7	273	\$ 0.32	ATS (Stipend)						ATS (Stipend)					
FMS	84,377	573	19,683	104,633	\$ 186.11	FMS						FMS					
GSV	1,544	9	1,824	3,377	\$ 4.73	GSV						GSV					
TOTAL	120,121	605	22,752	143,478	\$ 284.87	TOTAL						TOTAL					

FY 2010-11 - ACTUAL Bright Futures (from September End-of-Year OSFA Data)

DIVISION BY AWARD	award abrv.	Fiscal Year 2010-2011 Actuals					OLD/MAR 10 SFA	OLD/MAR 10 SFA		% ERROR			
		Actual # of Awards*	Hours	2010 GAA \$ / Hour	\$/Award	Cost	Estimated # of Awards*	(ACTUAL - OLD)	Estimated Cost	(ACTUAL - OLD)	AWARDS		COST
Universities													
Fla Academic Scholar	FAS	37,267	26.60	\$ 125	\$ 3,325	\$ 123,864,539	37,077	190	\$ 123,744,487	\$ 120,052	0.5%	0.1%	FAS
Fla Top Scholar (stipend \$ only)	ATS	242	27.50	\$ 53	\$ 1,458	\$ 352,715	232	10	\$ 328,303	\$ 24,412			ATS
Fla Medallion Scholar	FMS	98,818	24.70	\$ 94	\$ 2,322	\$ 229,152,815	97,577	1,241	\$ 226,554,279	\$ 2,598,536	1.3%	1.1%	FMS
Fla Gold Seal Vocational Scholar	GSV	1,004	24.80	\$ 94	\$ 2,331	\$ 2,328,960	801	203	\$ 1,912,468	\$ 416,492	20.2%	17.9%	GSV
TOTAL, Universities		137,089				\$ 355,699,029	135,455	1,634	\$ 352,539,537	\$ 3,159,492	1.2%	0.9%	
Colleges UPPER													
Fla Academic Scholar	FAS	44	23.40	\$ 86	\$ 2,012	\$ 88,097	19	25	\$ 33,871	\$ 54,226	56.8%	61.5%	FAS
Fla Top Scholar (stipend \$ only)	ATS	0	0.00	\$ 53	\$ -	\$ -	-	-	\$ 54	\$ (54)			ATS
Fla Medallion Scholar	FMS	996	21.70	\$ 64	\$ 1,389	\$ 1,355,996	448	548	\$ 734,652	\$ 621,344	55.0%	45.8%	FMS
Fla Gold Seal Vocational Scholar	GSV	14	21.30	\$ 64	\$ 1,363	\$ 18,796	6	8	\$ 7,202	\$ 11,594	57.1%	61.7%	GSV
TOTAL, College UPPER		1,054				\$ 1,462,889	473	581	\$ 775,779	\$ 687,110	55.1%	47.0%	
Colleges LOWER & Voc/Tech													
Fla Academic Scholar	FAS	1,858	23.00	\$ 77	\$ 1,771	\$ 3,362,425	2,015	(160)	\$ 3,537,112	\$ (174,687)	-8.7%	-5.2%	FAS
Fla Top Scholar (stipend \$ only)	ATS	10	25.60	\$ 53	\$ 1,357	\$ 13,568	13	(3)	\$ 15,709	\$ (2,141)			ATS
Fla Medallion Scholar	FMS	37,156	22.20	\$ 77	\$ 1,709	\$ 60,434,087	39,601	(2,445)	\$ 64,949,724	\$ (4,515,637)	-6.6%	-7.5%	FMS
Fla Gold Seal Vocational Scholar	GSV	1,919	22.10	\$ 58	\$ 1,282	\$ 2,297,547	2,115	(196)	\$ 2,613,227	\$ (315,680)	-10.2%	-13.7%	GSV
TOTAL, Colleges LOWER & VoTech		40,933				\$ 66,107,627	43,731	(2,798)	\$ 71,115,772	\$ (5,008,145)	-6.8%	-7.6%	
TOTAL COSTS, ALL LEVELS													
Fla Academic Scholar	FAS	39,169				\$ 127,315,060	39,111	58	\$ 127,315,470	\$ (410)	0.2%	0.0%	FAS
Fla Top Scholar (stipend \$ only)	ATS	252				\$ 366,283	245	7	\$ 344,066	\$ 22,217			ATS
Fla Medallion Scholar	FMS	136,970				\$ 290,942,898	137,626	(656)	\$ 292,238,655	\$ (1,295,757)	-0.5%	-0.4%	FMS
Fla Gold Seal Vocational Scholar	GSV	2,937				\$ 4,645,303	2,922	15	\$ 4,532,897	\$ 112,406	0.5%	2.4%	GSV
GRAND TOTAL, ALL LEVELS		179,076				\$ 423,269,545	179,659	(583)	\$ 424,431,088	\$ (1,161,543)	-0.3%	-0.3%	
						2010 GAA* Over/Under ACTUAL							
						OVER/UNDER Appropriation							
						\$ 437,282,546							
						\$ (14,013,001)							
						* 2010 GAA = EETF \$338.4M (SA#3), ARRA \$73.9 M (SA# 64A), FMAP, \$25.0M (HB 5201)							
						Note: Refunds (end of year collections from Dropped/Withdrawn Courses) were: \$14,818,281 in FY 2010-11 and \$14,838,182 in FY 2001-10							
						*Top Scholars # included in FAS #, Totals represent unduplicated number							
						*Top Scholars # included in FAS #, Totals represent unduplicated number							

**CONSENSUS OCT 2011 SFA Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

CONSENSUS HOURS		Colleges LOWER & Vo-	
Awards	Universities	CC - UPPER	Tech
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour				Colleges LOWER & Vo-	
Awards	Universities	Colleges UPPER	Tech		
Fla Academic	\$ 101	\$ 70	\$ 62		
Fla Top Stip	\$ 43	\$ 43	\$ 43		
Fla Medallion	\$ 76	\$ 52	\$ 62		
Fla Gold Seal	\$ 76	\$ 52	\$ 47		

DIVISION BY AWARD	NEW		2011-12 GAA \$ / Hour	CONSENSUS		OLD	NEW - OLD
	CONSENSUS	CONSENSUS HOURS		CONSENSUS	CONSENSUS		
	# of Awards			\$ / Award	FY 2011-12 TOTAL COST		
Universities							
Fla Academic Scholar	37,268	26.6	\$ 101	\$ 2,687	\$ 100,139,116	37,867	(599)
*Fla Top Scholar (stipend only)	251	27.5	\$ 43	\$ 1,183	\$ 296,933	238	13
Fla Medallion Scholar	103,726	24.7	\$ 76	\$ 1,877	\$ 194,693,702	104,498	(772)
Fla Gold Seal Vocational Scholar	1,422	24.8	\$ 76	\$ 1,885	\$ 2,680,470	1,283	139
Total	142,416			\$	297,810,221	143,648	(1,232)
Colleges UPPER							
Fla Academic Scholar	52	23.4	\$ 70	\$ 1,638	\$ 85,176	23	29
*Fla Top Scholar (stipend only)	-	0.0	\$ 43	\$ -	\$ -	-	-
Fla Medallion Scholar	1,217	21.7	\$ 52	\$ 1,129	\$ 1,373,993	543	674
Fla Gold Seal Vocational Scholar	12	21.3	\$ 52	\$ 1,108	\$ 13,296	19	(7)
Total	1,281			\$	1,472,465	585	696
Colleges LOWER & Voc/Tech							
Fla Academic Scholar	1,428	23.0	\$ 62	\$ 1,426	\$ 2,036,328	1,522	(94)
*Fla Top Scholar (stipend FY 2010-11 FINAL data from)	10	25.6	\$ 43	\$ 1,101	\$ 11,010	11	(1)
Fla Medallion Scholar	32,690	22.2	\$ 62	\$ 1,377	\$ 45,014,130	33,252	(562)
Fla Gold Seal Vocational Scholar	1,875	21.1	\$ 47	\$ 992	\$ 1,860,000	1,855	20
Total	35,993			\$	48,921,468	36,629	(636)

TOTAL COSTS, ALL LEVELS							
Fla Academic Scholar	38,748			\$	102,260,620	39,412	(664)
*Fla Top Scholar (stipend only)	261			\$	307,943	249	12
Fla Medallion Scholar	137,633			\$	241,081,825	138,293	(660)
Fla Gold Seal Vocational Scholar	3,309			\$	4,553,766	3,157	152
GRAND Total	179,690			\$	348,204,154	180,862	(1,172)

*Top Scholars in FAS

2011-12 GAA =	\$	350,000,000	MAR 11 SFA COST:	NEW - OLD
Over/Under	\$	(1,795,846)	\$	432,292,730
			\$	(84,088,576)

**FY 2012-13 CONSENSUS OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

CONSENSUS HOURS			
Awards	Universities	CC - UPPER	CC
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour		Colleges UPPER	Colleges LOWER & Vo-Tech
Awards	Universities		
Fla Academic	\$ 101	\$ 70	\$ 62
Fla Top Stip	\$ 43	\$ 43	\$ 43
Fla Medallion	\$ 76	\$ 52	\$ 62
Fla Gold Seal	\$ 76	\$ 52	\$ 47

DIVISION BY AWARD	CONSENSUS		2011-12 GAA \$ / Hour		CONSENSUS		1% Tuition Increase	OLD	NEW - OLD
	# of Awards	CONSENSUS HOURS Hour	\$ / Hour	\$ / Award	FY 2012-13 TOTAL COST	MAR 11 SFA # Awards		# of Awards	
Universities									
Fla Academic Scholar	37,035	26.6	\$ 101	\$ 2,687	\$ 99,513,045	\$ 980,168	37,906	(871)	
*Fla Top Scholar (stipend only)	256	27.5	\$ 43	\$ 1,183	\$ 302,848	\$ 2,899	239	17	
Fla Medallion Scholar	102,984	24.7	\$ 76	\$ 1,877	\$ 193,300,968	\$ 1,953,812	104,104	(1,120)	
Fla Gold Seal Vocational Scholar	1,628	24.8	\$ 76	\$ 1,885	\$ 3,068,780	\$ 30,359	1,598	30	
Total	141,647				\$ 296,185,641	\$ 2,967,239	143,608	\$ (1,961)	
Colleges UPPER									
Award									
Fla Academic Scholar	31	23.4	\$ 70	\$ 1,638	\$ 50,778	\$ 508	19	12	
*Fla Top Scholar (stipend only)	0	0.0	\$ 43	\$ -	\$ -	\$ -	-	-	
Fla Medallion Scholar	931	21.7	\$ 52	\$ 1,128	\$ 1,050,168	\$ 10,878	463	468	
Fla Gold Seal Vocational Scholar	12	21.3	\$ 52	\$ 1,108	\$ 13,296	\$ 128	18	(6)	
Total	974				\$ 1,114,242	\$ 11,514	500	\$ 474	
Colleges LOWER & Voc/Tech									
Award									
Fla Academic Scholar	1,461	23.0	\$ 62	\$ 1,426	\$ 2,083,386	\$ 20,834	1,536	(75)	
*Fla Top Scholar (stipend only) FY 2010-11 FINAL data fr	10	25.6	\$ 43	\$ 1,101	\$ 11,010	\$ 108	10	-	
Fla Medallion Scholar	30,304	22.2	\$ 62	\$ 1,376	\$ 41,698,304	\$ 429,226	30,586	(282)	
Fla Gold Seal Vocational Scholar	1,826	21.1	\$ 47	\$ 992	\$ 1,811,392	\$ 17,561	1,888	(62)	
Total	33,591				\$ 45,604,092	\$ 467,728	34,010	\$ (419)	
TOTAL COSTS, ALL LEVELS									
Award									
Fla Academic Scholar	38,527				\$ 101,647,209	\$ 1,001,510	39,461	(934)	
*Fla Top Scholar (stipend only)	266				\$ 313,858	\$ 3,007	249	17	
Fla Medallion Scholar	134,219				\$ 236,049,440	\$ 2,393,916	135,153	(934)	
Fla Gold Seal Vocational Scholar	3,466				\$ 4,893,468	\$ 48,048	3,504	(38)	
GRAND Total	176,212				\$ 342,903,975	\$ 3,446,481	178,118	\$ (1,906)	
							MAR 11 SFA COST:	NEW - OLD	
							\$ 427,798,409	\$ (84,894,434)	

*Top Scholars in FAS

**FY 2013-14 CONSENSUS OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

CONSENSUS HOURS		Colleges LOWER & Vo-	
Awards	Universities	Colleges UPPER	Tech
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour				Colleges LOWER & Vo-	
Awards	Universities	Colleges UPPER	Tech		
Fla Academic	\$ 101	\$ 70	\$ 62		
Fla Top Stip	\$ 43	\$ 43	\$ 43		
Fla Medallion	\$ 76	\$ 52	\$ 62		
Fla Gold Seal	\$ 76	\$ 52	\$ 47		

DIVISION BY AWARD	CONSENSUS # of Awards	CONSENSUS HOURS	2011-12 GAA \$ / Hour	CONSENSUS		OLD	
				\$ / Award	FY 2013-14 TOTAL COST	MAR 10 SFA # Awards	NEW - OLD # of Awards
Universities							
Fla Academic Scholar	36,890	26.6	\$ 101	\$ 2,687	\$ 99,123,430	38,184	(1,294)
*Fla Top Scholar (stipend only)	261	27.5	\$ 43	\$ 1,183	\$ 308,763	241	20
Fla Medallion Scholar	95,799	24.7	\$ 76	\$ 1,877	\$ 179,814,723	100,251	(4,452)
Fla Gold Seal Vocational Scholar	1,566	24.8	\$ 76	\$ 1,885	\$ 2,951,910	1,732	(166)
Total	134,255			\$	\$ 282,198,826	140,167	(5,912)
Colleges UPPER							
Fla Academic Scholar	35	23.4	\$ 70	\$ 1,638	\$ 57,330	20	15
*Fla Top Scholar (stipend only)	-	0.0	\$ 43	\$ -	\$ -	-	-
Fla Medallion Scholar	840	21.7	\$ 52	\$ 1,128	\$ 947,520	432	408
Fla Gold Seal Vocational Scholar	12	21.3	\$ 52	\$ 1,108	\$ 13,296	18	(6)
Total	887			\$	\$ 1,018,146	470	417
Colleges LOWER & Voc/Tech							
Fla Academic Scholar	1,450	23.0	\$ 62	\$ 1,426	\$ 2,067,700	1,545	(95)
*Fla Top Schola FY 2010-11 FINAL data	9	25.6	\$ 43	\$ 1,101	\$ 9,909	9	-
Fla Medallion Scholar	25,630	22.2	\$ 62	\$ 1,376	\$ 35,266,880	27,699	(2,069)
Fla Gold Seal Vocational Scholar	1,842	21.1	\$ 47	\$ 992	\$ 1,827,264	1,928	(86)
Total	28,922			\$	\$ 39,171,753	31,172	(2,250)

TOTAL COSTS, ALL LEVELS							
Fla Academic Scholar	38,375			\$	101,248,460	39,749	(1,374)
*Fla Top Scholar (stipend only)	270			\$	318,672	250	20
Fla Medallion Scholar	122,269			\$	216,029,123	128,382	(6,113)
Fla Gold Seal Vocational Scholar	3,420			\$	4,792,470	3,678	(258)
GRAND Total	164,064			\$	\$ 322,388,725	171,809	(7,745)

*Top Scholars in FAS

MAR 11 SFA COST:	NEW -OLD
\$ 415,387,011	\$ (92,998,286)

**FY 2014-15 CONSENSUS OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

CONSENSUS HOURS			
Awards	Universities	Colleges - UPPER	Colleges LOWER & Vo-Tech
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour			
Awards	Universities	Colleges UPPER	Colleges LOWER & Vo-Tech
Fla Academic	\$ 101	\$ 70	\$ 62
Fla Top Stip	\$ 43	\$ 43	\$ 43
Fla Medallion	\$ 76	\$ 52	\$ 62
Fla Gold Seal	\$ 76	\$ 52	\$ 47

DIVISION BY AWARD	CONSENSUS		CONSENSUS			OLD	NEW - OLD
	# of Awards	CONSENSUS HOURS	2011-12 GAA \$ / Hour	\$ / Award	FY 2014-15 TOTAL COST	# Awards	# of Awards
Universities							
Fla Academic Scholar	34,200	26.6	\$ 101	\$ 2,687	\$ 91,895,400		
*Fla Top Scholar (stipend only)	266	27.5	\$ 43	\$ 1,183	\$ 314,678		
Fla Medallion Scholar	84,377	24.7	\$ 76	\$ 1,877	\$ 158,375,629		
Fla Gold Seal Vocational Scholar	1,544	24.8	\$ 76	\$ 1,885	\$ 2,910,440		
Total	120,121				\$ 253,496,147		
Colleges UPPER							
Fla Academic Scholar	23	23.4	\$ 70	\$ 1,638	\$ 37,674		
*Fla Top Scholar (stipend only)	0	0.0	\$ 43	\$ -	\$ -		
Fla Medallion Scholar	573	21.7	\$ 52	\$ 1,128	\$ 646,344		
Fla Gold Seal Vocational Scholar	9	21.3	\$ 52	\$ 1,108	\$ 9,972		
Total	605				\$ 693,990		
Colleges LOWER & Voc/Tech							
Fla Academic Scholar	1,245	23.0	\$ 62	\$ 1,426	\$ 1,775,370		
*Fla Top Scholar (stipend only) FY 2010-11 FINAL data	7	25.6	\$ 43	\$ 1,101	\$ 7,707		
Fla Medallion Scholar	19,683	22.2	\$ 62	\$ 1,376	\$ 27,083,808		
Fla Gold Seal Vocational Scholar	1,824	21.1	\$ 47	\$ 992	\$ 1,809,408		
TOTAL, Colleges LOWER & VoTech	22,752				\$ 30,676,293		
TOTAL COSTS, ALL LEVELS							
Fla Academic Scholar	35,468				\$ 93,708,444		
*Fla Top Scholar (stipend only)	273				\$ 322,385		
Fla Medallion Scholar	104,633				\$ 186,105,781		
Fla Gold Seal Vocational Scholar	3,377				\$ 4,729,820		
GRAND TOTAL	143,478				\$ 284,866,430		

EDUCATION ESTIMATING CONFERENCE
on STUDENT FINANCIAL AID
AGENDA
October 7, 2010

1 Welcome and Introductions

ITEMS FROM LAST MEETING

2 Report on availability of College Board *Trends in College Pricing* to update official information relating to the national average of tuition and fees at public postsecondary institutions.

ACTION: Approve meeting when *Trends* available, or adopt at the conference's next meeting.

3 FOR INFORMATION: UPDATE tuition-related rate of inflation based on December over December change in Consumer Price Index with latest National Economic Estimating Conference.

Handout: UPDATED estimates for December over December rate of inflation

NEW ITEMS

4 FOR DISCUSSION: Law Changes from 2011 session and long-run effects of past legislative actions

Beth Lines, Office of Economic & Demographic Research (Bright Futures only)
Handout: Office of Student Financial Aid summary

5 Student Financial Aid Programs

Beth Lines, Office of Economic & Demographic Research (Bright Futures only)
Theresa Antworth, Office of Student Financial Aid, Department of Education
Bright Futures Scholarship Program
William L. Boyd, IV, Florida Resident Access Grant Program
Access to Better Learning and Education Program
Florida Student Assistance Grants
Children and Spouses of Deceased or Disabled Veterans

ACTION - consider staff presentations and adopt consensus estimates

6 FOR DISCUSSION: Schedule the next conference for last day of January or later or retain the Fall forecast adopted today for the Florida Legislature's use

7 Other Conference Issues, if necessary

8 Adjourn

**National Average Tuition and Fees
Compared to Florida Tuition and Fees
FY 2010-11
With Updated FY 2011-12 Florida Tuition and Fees**

By Sector	OLD College Board [1] CONSENSUS NOV 2010 STUDENT FINANCIAL AID ESTIMATING CONFERENCE	OLD FY 2010-11 State University System [2]	OLD FY 2010-11 Florida Colleges [3]	NEW NOV 2011 College Board [1]	NEW 2011-12 State University System [2]	NEW 2011-12 Florida Colleges [3]
Public Two-Year	Average: \$3,076 (excludes CA)		Low \$2,538.60 High \$2,847.00	NOT AVAILABLE		Average \$2,986.52 Low \$2,745.00 High \$3,074.40
Public Four-Year In-State	Average: \$ 7,605	Average \$4,936 Low \$4,469.70 High \$5,237.80	Low \$2,950.20 High \$3,156.60	NOT AVAILABLE	Average \$5,531 Low \$5,049.00 High \$5,825.20	Average \$3,328.31 Low \$3,223.80 High \$3,409.20
<p>NOTES:</p> <p>[1] <i>Trends in College Pricing 2010</i>, The College Board at www.collegeboard.com published October 28, 2010. The report notes that "community college prices in California, where 16% of full-time students in the sector are enrolled, are unusually low. The average price of public two-year colleges outside of California is \$3,076."</p>				<p>NOTES:</p> <p>[1] <i>Trends in College Pricing 2011</i> will not be available until October 26, 2011.</p>		
<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, Fall 2010-11 For New Students in Main Campus, Florida Board of Governors' Office of Planning and Institutional Research. Average Tuition and Required Fees for Resident Undergraduate Full-Time Student, Two Semesters (30 credit hours) Low \$4,469.70 at New College; High \$5,237.80 at Florida State University. Fees include: Activity & Service Fee, Athletic Fee, Changing NCAA Athletic Divisions, Health Fee, Campus Access/Transportation Fee, Technology Fee for Undergraduate, Other (USF Marshall Center Fee and FSU Student Affairs Facility Use Fee), Building Fee, CITF Fee, Tuition Differential Fee and Financial Aid Fee. Not all fees are charged at every university.</p>				<p>[2] Same source. Low at New College. High at FSU.</p>		
<p>[3] Student Fees for Fall 2010-11, Credit Programs, Division of Florida Colleges Low \$2,538.60 at Northwest Florida College; High \$2,847.00 at Daytona; Edison; Florida Keys; State College of Florida, Manatee-Sarasota; Miami Dade; and Seminole. Fees include: Student Financial Aid Fee, Student Activity Fee, Capital Improvement Fee and Technology Fee.</p>				<p>[3] Same source. 2-Yr Low at North Florida. 2-Yr High at Daytona, Edison, Florida Keys, SCF-Manatee-Sarasota, Miami-Dade, Polk, Seminole SCF.</p>		
<p>[3] Student Fees for Fall 2010-11, Baccalaureate Degree Programs, Division of Florida Colleges Low \$2,950.20 at Northwest Florida College; High \$3,156.60 at Broward; College of Central Florida; Daytona; Edison; Gulf Coast; State College of Florida, Manatee-Sarasota; Miami Dade; Palm Beach; Pensacola; and Seminole.</p>				<p>[3] Same source. BA Low at FSC-Jacksonville. BA High at Broward, College of Central Florida, Daytona, Edison, Gulf Coast, SCF Manatee-Sarasota, Miami-Dade, Palm Beach, Pensacola, Polk, Santa Fe, Seminole SCF, Valencia.</p>		

Consumer Price Index - All Urban Consumers (CPI-U)

BASIS: August 2011 National Economic Estimating Conference Consensus

History Not Seasonally Adjusted 1970-2009 from U.S. Department of Labor, Bureau of Labor Statistics

Forecast Seasonally Adjusted Average of Oct-Dec and Jan-Mar over Same Period Prior Year from NEEC

<u>December of</u>	<u>For Fiscal Year:</u>	<u>Index Dec</u>	<u>% Change, Dec over</u> <u>Dec</u>	
1970	1971-72	39.8	5.6%	
1971	1972-73	41.1	3.3%	
1972	1973-74	42.5	3.4%	
1973	1974-75	46.2	8.7%	
1974	1975-76	51.9	12.3%	
1975	1976-77	55.5	6.9%	
1976	1977-78	58.2	4.9%	
1977	1978-79	62.1	6.7%	
1978	1979-80	67.7	9.0%	
1979	1980-81	76.7	13.3%	
1980	1981-82	86.3	12.5%	
1981	1982-83	94.0	8.9%	
1982	1983-84	97.6	3.8%	
1983	1984-85	101.3	3.8%	
1984	1985-86	105.3	3.9%	
1985	1986-87	109.3	3.8%	
1986	1987-88	110.5	1.1%	
1987	1988-89	115.4	4.4%	
1988	1989-90	120.5	4.4%	
1989	1990-91	126.1	4.6%	
1990	1991-92	133.8	6.1%	
1991	1992-93	137.9	3.1%	
1992	1993-94	141.9	2.9%	
1993	1994-95	145.8	2.7%	
1994	1995-96	149.7	2.7%	
1995	1996-97	153.5	2.5%	
1996	1997-98	158.6	3.3%	
1997	1998-99	161.3	1.7%	
1998	1999-2000	163.9	1.6%	
1999	2000-01	168.3	2.7%	
2000	2001-02	174.0	3.4%	
2001	2002-03	176.7	1.6%	
2002	2003-04	180.9	2.4%	
2003	2004-05	184.3	1.9%	
2004	2005-06	190.3	3.3%	
2005	2006-07	196.8	3.4%	
2006	2007-08	201.8	2.5%	
2007	2008-09	210.0	4.1%	actual, Dec 07 over Dec 06
2008	2009-10	210.2	0.1%	actual, Dec 08 over Dec 07
2009	2010-11	215.9	2.7%	actual, Dec 09 over Dec 08
2010	2011-12	219.2	1.5%	Actual Dec 10 over dec 09
			<u>Avg (Q4, Q1) /</u>	
<u>Forecast1</u>		<u>Avg (Q4, Q1) from NEEC</u>	<u>Avg (Q4, Q1) prior</u>	
		<u>Aug 2011</u>	<u>year1</u>	
				Estimates from August NEEC 2011
2011	2012-13	226.5	3.3%	
2012	2013-14	230.1	1.6%	
2013	2014-15	234.9	2.1%	
2014	2015-16	239.6	2.0%	
2015	2016-17	244.9	2.2%	
2016	2017-18	250.1	2.1%	
2017	2018-19	255.1	2.0%	
2018	2019-20	260.1	2.0%	
2019	2020-21	264.7	1.8%	
2020	2021-22	269.4	1.8%	

Florida Legislative Session 2011 Updates and Legislative History

SB2000 General Appropriations Act (GAA)

- Specifies Florida Bright Futures Scholarship Program award amounts per credit hour in the 2011-12 academic year. See www.FloridaStudentFinancialAid.org/SSFAD/bf/awardamt.htm **2011-12 for Bright Futures award amounts.**

SB2150

- Students are **now required to submit a complete, error-free FAFSA** for Bright Futures, Florida Resident Access Grant, and Access to Better Learning and Education Grant initial and renewal eligibility any time prior to disbursement. No FAFSA = No \$
- **Increase in community service requirement** for all three Bright Futures award levels. Bright Futures Florida Academic Scholars (FAS), Florida Medallion Scholars (FMS), and Florida Gold Seal Vocational Scholars (GSV). During the 2011-12 academic year, and thereafter, the required community service hours to be completed for the following awards are:
 - FAS – 100 hours (increased from 75 hours)
 - FMS – 75 hours (increased from 0 hours)
 - GSV – 30 hours (increased from 0 hours)
- The Florida Department of Education is required to approve home education community service hours for Bright Futures initial eligibility.
- Increase in Bright Futures Florida Medallion Scholars award test scores for high school students graduating in the 2013-14 academic year.
 - 1020 increased to 1170 for SAT
 - 22 increased to 26 for ACT
 - 1070 SAT increased to 1220/23 ACT increased to 27 for home educated students

Test Score Requirements for Florida Academic Scholars and Florida Medallion Scholars (2011-12 high school graduates and later)

High School Graduation Year	SAT*	ACT**	Home Schooled Students (with undocumented GPA)	
			SAT*	ACT**
Florida Academic Scholars				
2011-12	1270	28	1270	28
2012-13	1280	28	1280	28
2013-14 and thereafter	1290	29	1290	29
Florida Medallion Scholars				
2011-12	980	21	1070	23
2012-13	1020	22	1070	23
2013-14 and thereafter	1170	26	1220	27

* SAT based on Critical Reading and Math sections only.

** ACT based on English, Reading, Math, and Science sections only.

- A pilot program was created at the University of Florida to provide for a Bright Futures cohort of initial students whose program funding will be limited to spring and summer on-campus classes beginning with the 2012-13 academic year.

OCTOBER 2011 SFA EDR COST ESTIMATES FOR BRIGHT FUTURES PROGRAM

- * In the 2011 General Appropriations Act (GAA), cost per credit hour is established for each award by level in Specific Appropriation 3.
- * SEE BELOW for discussion of additional law changes contained in SB 2150 enacted in the 2011 Legislative Session.

Bright Futures Awards	OLD - \$ per Credit Hr FY 2010-11 GAA	NEW - \$ per Credit Hr FY 2011-12 GAA
Four-year institutions		
Academic Scholars	\$125.00	\$101.00
Medallion Scholars	\$94.00	\$76.00
Gold Seal Vocational Scholars	\$94.00	\$76.00
Colleges - UPPER LEVEL		
Academic Scholars	\$86.00	\$70.00
Medallion Scholars	\$64.00	\$52.00
Gold Seal Vocational Scholars	\$64.00	\$52.00
Colleges LOWER LEVEL and Vocational-Technical		
Academic Scholars	\$77.00	\$62.00
Medallion Scholars	\$77.00	\$62.00
Gold Seal Vocational Scholars	\$58.00	\$47.00
Top Scholar Stipend	\$53 per hour	\$43 per hour

NEW DATA FOR THIS CONFERENCE:

FY 2010-11 FINAL data from OSFA

FY 2011-12 COSTS:

- * Based on FY 2010-11 FINAL data.
- * Limit Gold Seal awards to a total of 90 hours (cannot transfer to Medallion award).
- * Assume institutions repay dropped/withdrawn hours within the same fiscal year as the award is paid (2009 law change).
- * EDR cohort survival model used to generate renewals.

FYs 2012-13, 2013-14 and 2014-15 COSTS:

- * Same as FY 2011-12 EXCEPT:
 - Initials based on NO increase in the prior year high school grads percent (31.0%) used for each year of the forecast period.
- * Assume cost per hour remains at levels set in 2011 GAA.
- * For FYs 2012-13, 2013-14 and 2014-15, impact of increases in qualifying SAT and ACT scores is modeled. See details on next page.
- * Actual FY 10-11 hours per each award (below) will be used for FYs 2012-13, 2013-14 and 2014-15 cost projections.

ESTIMATED HRS / AWARD FOR FULL YEAR	ACTUAL FY 10-11 HRS/AWARD		
Award:	SUS	CC	CC - UPPER
Academic Scholar	26.6	23.0	23.4
Top Scholar	27.5	25.6	N/A
Medallion Scholar	24.7	22.2	21.7
Gold Seal Voc'l	24.8	21.1	21.3

Continuing Impacts of 2010 Law Changes, HB 5201:

1. REDUCTION IN COURSE HOURS COVERED BY AWARD

Bright Futures covered 120% of hours needed to graduate prior to FY 2010-11.

Change to 100% covered begins with FALL 2010 INITIALS (FY 10-11).

Assuming students take 30 hours each year, first effects would not be felt until FY 14-15.

There may be an IMPACT in the final forecast period (through FY 14-15); however, this has not been explicitly modeled.

2. ALLOW CONTINUATION OF UNUSED AWARD THROUGH GRADUATE SCHOOL

This provision is effective in FY 2010-11 for those students completing the baccalaureate in seven semesters or less.

Depending upon student behavior, this provision may counterbalance to some extent the reduction

in course hours covered. In the short term, it may increase the cost of Bright Futures slightly.

The effect is indeterminate, however, because student behavior changes in response to this new opportunity is unknown.

In FY 2010-11, about 130 students took advantage of this new provision.

3. REDUCTION IN LENGTH OF TIME AWARD MAY BE UTILIZED

Bright Futures could be used for up to seven years after graduation for most students before FY 2011-12.

Change in award length to FIVE YEARS begins with FALL 2011 INITIALS (FY 11-12).

Because of the grandfathering of currently-enrolled students, the first effects of this

change in length of time the award may be utilized will not be felt until FY 15-16.

There may be an IMPACT in the final forecast period (through FY 14-15); however, this has not been explicitly modeled.

4. INCREASE IN SAT/ACT ELIGIBILITY SCORES

IF STUDENT SCORES DO NOT INCREASE, eligible pool will shrink and cost will decrease.

Change in eligibility scores begins with FALL 2012 INITIALS (FY 12-13), and will continue through the forecast period.

Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding.

Again, student behavioral changes may dampen the expected downward impact on cost.

(SEE CHART BELOW incorporating 2010 and 2011 law changes).

5. LIMIT RESTORATION TO ONE-TIME

Changes to the restoration policy first affect FY 2010-11 initial students.

According to OSFA, **5,385** students applied for restoration in FY 2010-11, with approximately **59.3%** of that number restoring.

This number includes ALL Bright Future participants and represents less than 2% of all awards.

A downward impact on program cost is expected, but student behavioral changes could dampen the effect.

2011 Law Changes

1. FAFSA NOW REQUIRED (Chapter 2011-63, L.O.F., Section 16 amending s.1009.286, F.S.)

Students are now required to submit a complete, error-free FAFSA for Bright Futures, Florida Resident Access Grant, and Access to Better Learning and Education Grant initial and renewal eligibility any time prior to disbursement. No FAFSA = No \$

2. INCREASE IN COMMUNITY SERVICE REQUIREMENTS (Chapter 2011-63, L.O.F., Sections 18, 19 and 20 amending s.1009.534 through s.1009.536, F.S.)

Increase in community service requirement for all three Bright Futures award levels: Bright Futures Florida Academic Scholars (FAS), Florida Medallion Scholars (FMS), and Florida Gold Seal Vocational Scholars (GSV). During the 2011-12 academic year, and thereafter, the required community service hours to be completed for the following awards are:

FAS – 100 hours (increased from 75 hours)

FMS – 75 hours (increased from 0 hours)

GSV – 30 hours (increased from 0 hours)

The Florida Department of Education is required to approve home education community service hours for Bright Futures initial eligibility.

2011 Law Changes cont'd

3. INCREASE IN TEST SCORES (Chapter 2011-63, L.O.F., Section 16 amending s.1009.286, F.S.)

IF STUDENTS DO NOT obtain higher scores, eligible pool will shrink and cost will decrease.

Change in eligibility scores begins with FALL 2012 INITIALS (FY 12-13), and continues through the forecast period.

Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding.

Again, student behavioral changes may dampen the expected downward impact on cost.

SAT/ACT required scores:					SB 2150 (2011)
HS GRADUATE in:	2009-10	2010-11	2011-12	2012-13	2013-14
INITIAL AWARD in:	Fall 2010	Fall 2011	Fall 2012	Fall 2013	Fall 2014
For FY:	2010-11	2011-12	2012-13	2013-14	2014-15
FAS	1270 / 28	1270 / 28	1270 / 28	1280 / 28	1290 / 29
FMS	970 / 20	970 / 20	980 / 21	1020 / 22	1170 / 26
GSV	eligibility not solely dependent on SAT/ACT scores		2012-13	2013-14	2014-15
Methodology from OSFA for FMS:					
Determine which FMS students would have lost eligibility under new SAT/ACT required score.					
Add any FAS students who would have lost FAS eligibility under new SAT/ACT required score, but can still qualify for FMS. Obtain % loss from originally eligible students.					
		% NET loss to FMS	7.0%	33.0%	52.0%
Methodology from OSFA for FAS: TOTAL loss					
		% TOTAL loss to FAS	0.0%	4.0%	25.0%

4. PILOT PROGRAM CREATED (Chapter 2011-63, L.O.F., Section 10 creating s.1009.215, F.S.)

A pilot program was created at the University of Florida to provide for a Bright Futures cohort of initial students whose program funding will be limited to spring and summer on-campus classes beginning with the 2012-13 academic year.

**EDR ESTIMATES FOR BRIGHT FUTURES AWARDS AND COSTS
OCTOBER 7, 2011 STUDENT FINANCIAL AID ESTIMATING CONFERENCE**

NEW OCT 2011 EDR ESTIMATED						OLD MAR 2011 SFA CONSENSUS						NEW over/under OLD						
OCT 2011 EDR EST. FY 2010-11 - ACTUAL						MAR 2011 SFA FY 2010-11 - ACTUAL						NEW over/under OLD FY 2010-11 - ACTUAL						
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	
FAS	37,267	44	1,858	39,169	\$ 127.32	FAS	37,077	19	2,015	39,111	\$ 127.32	FAS	190	25	(157)	58	\$ (0.00)	
ATS (Stipend)	242	-	10	252	\$ 0.37	ATS (Stipend)	232	-	13	245	\$ 0.34	ATS (Stipend)	10	-	(3)	7	\$ 0.02	
FMS	98,818	996	37,156	136,970	\$ 290.94	FMS	97,577	448	39,601	137,626	\$ 292.24	FMS	1,241	548	(2,445)	(656)	\$ (1.30)	
GSV	1,004	14	1,919	2,937	\$ 4.65	GSV	801	6	2,115	2,922	\$ 4.53	GSV	203	8	(196)	15	\$ 0.11	
TOTAL	137,089	1,054	40,933	179,076	\$ 423.27	TOTAL	135,455	473	43,731	179,659	\$ 424.43	TOTAL	1,634	581	(2,798)	(583)	\$ (1.16)	
				GAA =	\$ 437.28					GAA =	\$ 437.28						Over/Under GAA =	\$ (1.16)
				Over/Under GAA =	\$ (14.01)					Over/Under GAA =	\$ (12.85)							\$ (1.16)

OCT 2011 EDR EST. FY 2011-12 - CURRENT YEAR						MAR 2011 SFA FY 2011-12 - CURRENT YEAR						NEW over/under OLD FY 2011-12 - CURRENT YEAR						
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	
FAS	37,268	52	1,428	38,748	\$ 102.26	FAS	37,867	23	1,522	39,412	\$ 128.65	FAS	(599)	29	(94)	(664)	\$ (26.39)	
ATS (Stipend)	251	-	10	261	\$ 0.31	ATS (Stipend)	238	-	11	249	\$ 0.35	ATS (Stipend)	13	-	(1)	12	\$ (0.05)	
FMS	103,726	1,217	32,690	137,633	\$ 241.08	FMS	104,498	543	33,252	138,293	\$ 297.95	FMS	(772)	674	(562)	(660)	\$ (56.87)	
GSV	1,422	12	1,875	3,309	\$ 4.55	GSV	1,283	19	1,855	3,157	\$ 5.34	GSV	139	(7)	20	152	\$ (0.79)	
TOTAL	142,416	1,281	35,993	179,690	\$ 348.20	TOTAL	143,648	585	36,629	180,862	\$ 432.29	TOTAL	(1,232)	696	(636)	(1,172)	\$ (84.09)	
				GAA =	\$ 350.00					GAA =	\$ 350.00							
				Over/Under GAA =	\$ (1.80)					Over/Under GAA =	\$ (1.80)							

OCT 2011 EDR EST. FY 2012-13 - BUDGET						MAR 2011 SFA FY 2012-13 - BUDGET						NEW over/under OLD FY 2012-13 - BUDGET						
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	
FAS	37,035	31	1,461	38,527	\$ 101.65	FAS	37,906	19	1,536	39,461	\$ 128.80	FAS	(871)	12	(75)	(934)	\$ (27.15)	
ATS (Stipend)	256	-	10	266	\$ 0.31	ATS (Stipend)	239	-	10	249	\$ 0.35	ATS (Stipend)	17	-	-	17	\$ (0.04)	
FMS	102,984	931	30,304	134,219	\$ 236.05	FMS	104,104	463	30,586	135,153	\$ 292.52	FMS	(1,120)	468	(282)	(934)	\$ (56.47)	
GSV	1,628	12	1,826	3,466	\$ 4.89	GSV	1,598	18	1,888	3,504	\$ 6.13	GSV	30	(6)	(62)	(38)	\$ (1.23)	
TOTAL	141,647	974	33,591	176,212	\$ 342.90	TOTAL	143,608	500	34,010	178,118	\$ 427.80	TOTAL	(1,961)	474	(419)	(1,906)	\$ (84.89)	
				GAA =	\$ 342.90					GAA =	\$ 427.80							
				Over/Under GAA =	\$ (84.89)					Over/Under GAA =	\$ (84.89)							

OCT 2011 EDR EST. FY 2013-14 - LONG-RUN						MAR 2011 SFA FY 2013-14 - LONG-RUN						NEW over/under OLD FY 2013-14 - LONG-RUN						
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	
FAS	36,890	35	1,450	38,375	\$ 101.25	FAS	38,184	20	1,545	39,749	\$ 129.74	FAS	(1,294)	15	(95)	(1,374)	\$ (28.49)	
ATS (Stipend)	261	-	9	270	\$ 0.32	ATS (Stipend)	241	-	9	250	\$ 0.35	ATS (Stipend)	20	-	-	20	\$ (0.04)	
FMS	95,799	840	25,630	122,269	\$ 216.03	FMS	100,251	432	27,699	128,382	\$ 278.80	FMS	(4,452)	408	(2,069)	(6,113)	\$ (62.77)	
GSV	1,566	12	1,842	3,420	\$ 4.79	GSV	1,732	18	1,928	3,678	\$ 6.50	GSV	(166)	(6)	(86)	(258)	\$ (1.70)	
TOTAL	134,255	887	28,922	164,064	\$ 322.39	TOTAL	140,167	470	31,172	171,809	\$ 415.39	TOTAL	(5,912)	417	(2,250)	(7,745)	\$ (93.00)	
				GAA =	\$ 322.39					GAA =	\$ 415.39							
				Over/Under GAA =	\$ (93.00)					Over/Under GAA =	\$ (93.00)							

OCT 2011 EDR EST. FY 2014-15 - LONG-RUN						MAR 2011 SFA FY 2014-15 - LONG-RUN						NEW over/under OLD FY 2014-15 - LONG-RUN						
NEW	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	OLD	4-YR	UPPER COLL	LOWER COLL/VT	TOTAL	COST (\$ M)	
FAS	34,200	23	1,245	35,468	\$ 93.71	FAS						FAS						
ATS (Stipend)	266	-	7	273	\$ 0.32	ATS (Stipend)						ATS (Stipend)						
FMS	84,377	573	19,683	104,633	\$ 186.11	FMS						FMS						
GSV	1,544	9	1,824	3,377	\$ 4.73	GSV						GSV						
TOTAL	120,121	605	22,752	143,478	\$ 284.87	TOTAL						TOTAL						
				GAA =	\$ 284.87													
				Over/Under GAA =	\$ (284.87)													

FY 2010-11 - ACTUAL Bright Futures (from September End-of-Year OSFA Data)

DIVISION BY AWARD	award abrv.	Fiscal Year 2010-2011 Actuals					OLD/MAR 10 SFA	OLD/MAR 10 SFA		% ERROR			
		Actual # of Awards*	Hours	2010 GAA \$ / Hour	\$/Award	Cost	Estimated # of Awards*	(ACTUAL - OLD)	Estimated Cost	(ACTUAL - OLD)	AWARDS		COST
Universities													
Fla Academic Scholar	FAS	37,267	26.60	\$ 125	\$ 3,325	\$ 123,864,539	37,077	190	\$ 123,744,487	\$ 120,052	0.5%	0.1%	FAS
Fla Top Scholar (stipend \$ only)	ATS	242	27.50	\$ 53	\$ 1,458	\$ 352,715	232	10	\$ 328,303	\$ 24,412			ATS
Fla Medallion Scholar	FMS	98,818	24.70	\$ 94	\$ 2,322	\$ 229,152,815	97,577	1,241	\$ 226,554,279	\$ 2,598,536	1.3%	1.1%	FMS
Fla Gold Seal Vocational Scholar	GSV	1,004	24.80	\$ 94	\$ 2,331	\$ 2,328,960	801	203	\$ 1,912,468	\$ 416,492	20.2%	17.9%	GSV
TOTAL, Universities		137,089				\$ 355,699,029	135,455	1,634	\$ 352,539,537	\$ 3,159,492	1.2%	0.9%	
Colleges UPPER													
Fla Academic Scholar	FAS	44	23.40	\$ 86	\$ 2,012	\$ 88,097	19	25	\$ 33,871	\$ 54,226	56.8%	61.5%	FAS
Fla Top Scholar (stipend \$ only)	ATS	0	0.00	\$ 53	\$ -	\$ -	-	-	\$ 54	\$ (54)			ATS
Fla Medallion Scholar	FMS	996	21.70	\$ 64	\$ 1,389	\$ 1,355,996	448	548	\$ 734,652	\$ 621,344	55.0%	45.8%	FMS
Fla Gold Seal Vocational Scholar	GSV	14	21.30	\$ 64	\$ 1,363	\$ 18,796	6	8	\$ 7,202	\$ 11,594	57.1%	61.7%	GSV
TOTAL, College UPPER		1,054				\$ 1,462,889	473	581	\$ 775,779	\$ 687,110	55.1%	47.0%	
Colleges LOWER & Voc/Tech													
Fla Academic Scholar	FAS	1,858	23.00	\$ 77	\$ 1,771	\$ 3,362,425	2,015	(160)	\$ 3,537,112	\$ (174,687)	-8.7%	-5.2%	FAS
Fla Top Scholar (stipend \$ only)	ATS	10	25.60	\$ 53	\$ 1,357	\$ 13,568	13	(3)	\$ 15,709	\$ (2,141)			ATS
Fla Medallion Scholar	FMS	37,156	22.20	\$ 77	\$ 1,709	\$ 60,434,087	39,601	(2,445)	\$ 64,949,724	\$ (4,515,637)	-6.6%	-7.5%	FMS
Fla Gold Seal Vocational Scholar	GSV	1,919	22.10	\$ 58	\$ 1,282	\$ 2,297,547	2,115	(196)	\$ 2,613,227	\$ (315,680)	-10.2%	-13.7%	GSV
TOTAL, Colleges LOWER & VoTech		40,933				\$ 66,107,627	43,731	(2,798)	\$ 71,115,772	\$ (5,008,145)	-6.8%	-7.6%	
TOTAL COSTS, ALL LEVELS													
Fla Academic Scholar	FAS	39,169				\$ 127,315,060	39,111	58	\$ 127,315,470	\$ (410)	0.2%	0.0%	FAS
Fla Top Scholar (stipend \$ only)	ATS	252				\$ 366,283	245	7	\$ 344,066	\$ 22,217			ATS
Fla Medallion Scholar	FMS	136,970				\$ 290,942,898	137,626	(656)	\$ 292,238,655	\$ (1,295,757)	-0.5%	-0.4%	FMS
Fla Gold Seal Vocational Scholar	GSV	2,937				\$ 4,645,303	2,922	15	\$ 4,532,897	\$ 112,406	0.5%	2.4%	GSV
GRAND TOTAL, ALL LEVELS		179,076				\$ 423,269,545	179,659	(583)	\$ 424,431,088	\$ (1,161,543)	-0.3%	-0.3%	
						2010 GAA* Over/Under ACTUAL							
						OVER/UNDER Appropriation							
						\$ 437,282,546							
						\$ (14,013,001)							
		*Top Scholars # included in FAS #, Totals represent unduplicated number	* 2010 GAA = EETF \$338.4M (SA#3), ARRA \$73.9 M (SA# 64A), FMAP, \$25.0M (HB 5201)					*Top Scholars # included in FAS #, Totals represent unduplicated number					
			Note: Refunds (end of year collections from Dropped/Withdrawn Courses) were: \$14,818,281 in FY 2010-11 and \$14,838,182 in FY 2001- 10										

FY 10-11 ACTUAL HOURS	Colleges LOWER & Vo-		
	Universities	CC - UPPER	Tech
Awards			
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour		Colleges LOWER & Vo-		
	Universities	Colleges UPPER	Tech	
Awards				
Fla Academic	\$ 101	\$ 70	\$ 62	
Fla Top Stip	\$ 43	\$ 43	\$ 43	
Fla Medallion	\$ 76	\$ 52	\$ 62	
Fla Gold Seal	\$ 76	\$ 52	\$ 47	

DIVISION BY AWARD	NEW		FY 10-11 ACTUAL HOURS	2011-12 GAA \$ / Hour	EDR EST. \$ / Award	EDR EST. TOTAL COST	OLD MAR 11 SFA # Awards	NEW - OLD # of Awards
	EDR ESTIMATE # of Awards							
Universities								
Fla Academic Scholar	37,268		26.6	\$ 101	\$ 2,687	\$ 100,139,116	37,867	(599)
*Fla Top Scholar (stipend only)	251		27.5	\$ 43	\$ 1,183	\$ 296,933	238	13
Fla Medallion Scholar	103,726		24.7	\$ 76	\$ 1,877	\$ 194,693,702	104,498	(772)
Fla Gold Seal Vocational Scholar	1,422		24.8	\$ 76	\$ 1,885	\$ 2,680,470	1,283	139
Total	142,416					\$ 297,810,221	143,648	(1,232)
Colleges UPPER								
Award								
Fla Academic Scholar	52		23.4	\$ 70	\$ 1,638	\$ 85,176	23	29
*Fla Top Scholar (stipend only)	-		0.0	\$ 43	\$ -	\$ -	-	-
Fla Medallion Scholar	1,217		21.7	\$ 52	\$ 1,129	\$ 1,373,993	543	674
Fla Gold Seal Vocational Scholar	12		21.3	\$ 52	\$ 1,108	\$ 13,296	19	(7)
Total	1,281					\$ 1,472,465	585	696
Colleges LOWER & Voc/Tech								
Award								
Fla Academic Scholar	1,428		23.0	\$ 62	\$ 1,426	\$ 2,036,328	1,522	(94)
*Fla Top Scholar (stipend FY 2010-11 FINAL data from	10		25.6	\$ 43	\$ 1,101	\$ 11,010	11	(1)
Fla Medallion Scholar	32,690		22.2	\$ 62	\$ 1,377	\$ 45,014,130	33,252	(562)
Fla Gold Seal Vocational Scholar	1,875		21.1	\$ 47	\$ 992	\$ 1,860,000	1,855	20
Total	35,993					\$ 48,921,468	36,629	(636)

TOTAL COSTS, ALL LEVELS								
Award	EDR ESTIMATE						OLD	NEW - OLD
Fla Academic Scholar	38,748				\$	102,260,620	39,412	(664)
*Fla Top Scholar (stipend only)	261				\$	307,943	249	12
Fla Medallion Scholar	137,633				\$	241,081,825	138,293	(660)
Fla Gold Seal Vocational Scholar	3,309				\$	4,553,766	3,157	152
GRAND Total	179,993				\$	348,204,154	180,862	(1,172)

*Top Scholars in FAS

2011-12 GAA =	\$ 350,000,000	MAR 11 SFA COST:	\$ 432,292,730	NEW - OLD	\$ (84,088,576)
Over/Under	\$ (1,795,846)				

**FY 2012-13 OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

FY 10-11 ACTUAL HOURS			
Awards	Universities	CC - UPPER	CC
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour		Colleges UPPER	Colleges LOWER & Vo-Tech
Awards	Universities		
Fla Academic	\$ 101	\$ 70	\$ 62
Fla Top Stip	\$ 43	\$ 43	\$ 43
Fla Medallion	\$ 76	\$ 52	\$ 62
Fla Gold Seal	\$ 76	\$ 52	\$ 47

DIVISION BY AWARD	NEW # of Awards	FY 10-11 ACTUAL HOURS Hour	2011-12 GAA \$ / Hour \$ / Hour	FY 2012-13			1% Tuition Increase	OLD MAR 11 SFA # Awards	NEW - OLD # of Awards
				\$ / Award	TOTAL COST				
Universities									
Fla Academic Scholar	37,035	26.6	\$ 101	\$ 2,687	\$ 99,513,045	\$ 980,168	37,906	(871)	
*Fla Top Scholar (stipend only)	256	27.5	\$ 43	\$ 1,183	\$ 302,848	\$ 2,899	239	17	
Fla Medallion Scholar	102,984	24.7	\$ 76	\$ 1,877	\$ 193,300,968	\$ 1,953,812	104,104	(1,120)	
Fla Gold Seal Vocational Scholar	1,628	24.8	\$ 76	\$ 1,885	\$ 3,068,780	\$ 30,359	1,598	30	
Total	141,647			\$	\$ 296,185,641	\$ 2,967,239	143,608	\$ (1,961)	
Colleges UPPER									
Award									
Fla Academic Scholar	31	23.4	\$ 70	\$ 1,638	\$ 50,778	\$ 508	19	12	
*Fla Top Scholar (stipend only)	0	0.0	\$ 43	\$ -	\$ -	\$ -	-	-	
Fla Medallion Scholar	931	21.7	\$ 52	\$ 1,128	\$ 1,050,168	\$ 10,878	463	468	
Fla Gold Seal Vocational Scholar	12	21.3	\$ 52	\$ 1,108	\$ 13,296	\$ 128	18	(6)	
Total	974			\$	\$ 1,114,242	\$ 11,514	500	\$ 474	
Colleges LOWER & Voc/Tech									
Award									
Fla Academic Scholar	1,461	23.0	\$ 62	\$ 1,426	\$ 2,083,386	\$ 20,834	1,536	(75)	
*Fla Top Scholar (stipend only) FY 2010-11 FINAL data fr	10	25.6	\$ 43	\$ 1,101	\$ 11,010	\$ 108	10	-	
Fla Medallion Scholar	30,304	22.2	\$ 62	\$ 1,376	\$ 41,698,304	\$ 429,226	30,586	(282)	
Fla Gold Seal Vocational Scholar	1,826	21.1	\$ 47	\$ 992	\$ 1,811,392	\$ 17,561	1,888	(62)	
Total	33,591			\$	\$ 45,604,092	\$ 467,728	34,010	\$ (419)	
TOTAL COSTS, ALL LEVELS									
Award									
Fla Academic Scholar	38,527			\$	\$ 101,647,209	\$ 1,001,510	39,461	(934)	
*Fla Top Scholar (stipend only)	266			\$	\$ 313,858	\$ 3,007	249	17	
Fla Medallion Scholar	134,219			\$	\$ 236,049,440	\$ 2,393,916	135,153	(934)	
Fla Gold Seal Vocational Scholar	3,466			\$	\$ 4,893,468	\$ 48,048	3,504	(38)	
GRAND Total	176,212			\$	\$ 342,903,975	\$ 3,446,481	178,118	\$ (1,906)	
							MAR 11 SFA COST:	NEW - OLD	
							\$ 427,798,409	\$ (84,894,434)	

*Top Scholars in FAS

**FY 2013-14 OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

FY 10-11 ACTUAL HOURS		Colleges LOWER & Vo-	
Awards	Universities	Colleges UPPER	Tech
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour				Colleges LOWER & Vo-	
Awards	Universities	Colleges UPPER	Tech		
Fla Academic	\$ 101	\$ 70	\$ 62		
Fla Top Stip	\$ 43	\$ 43	\$ 43		
Fla Medallion	\$ 76	\$ 52	\$ 62		
Fla Gold Seal	\$ 76	\$ 52	\$ 47		

DIVISION BY AWARD	NEW	FY 10-11 ACTUAL HOURS	2011-12 GAA \$ / Hour	FY 2013-14		OLD		
				\$ / Award	TOTAL COST	MAR 10 SFA # Awards	NEW - OLD # of Awards	
Universities								
	# of Awards							
Fla Academic Scholar	36,890	26.6	\$ 101	\$ 2,687	\$ 99,123,430	38,184	(1,294)	
*Fla Top Scholar (stipend only)	261	27.5	\$ 43	\$ 1,183	\$ 308,763	241	20	
Fla Medallion Scholar	95,799	24.7	\$ 76	\$ 1,877	\$ 179,814,723	100,251	(4,452)	
Fla Gold Seal Vocational Scholar	1,566	24.8	\$ 76	\$ 1,885	\$ 2,951,910	1,732	(166)	
Total	134,255				\$ 282,198,826	140,167	(5,912)	
Colleges UPPER								
Fla Academic Scholar	35	23.4	\$ 70	\$ 1,638	\$ 57,330	20	15	
*Fla Top Scholar (stipend only)	-	0.0	\$ 43	\$ -	\$ -	-	-	
Fla Medallion Scholar	840	21.7	\$ 52	\$ 1,128	\$ 947,520	432	408	
Fla Gold Seal Vocational Scholar	12	21.3	\$ 52	\$ 1,108	\$ 13,296	18	(6)	
Total	887				\$ 1,018,146	470	417	
Colleges LOWER & Voc/Tech								
Fla Academic Scholar	1,450	23.0	\$ 62	\$ 1,426	\$ 2,067,700	1,545	(95)	
*Fla Top Schola FY 2010-11 FINAL data	9	25.6	\$ 43	\$ 1,101	\$ 9,909	9	-	
Fla Medallion Scholar	25,630	22.2	\$ 62	\$ 1,376	\$ 35,266,880	27,699	(2,069)	
Fla Gold Seal Vocational Scholar	1,842	21.1	\$ 47	\$ 992	\$ 1,827,264	1,928	(86)	
Total	28,922				\$ 39,171,753	31,172	(2,250)	

TOTAL COSTS, ALL LEVELS								
Fla Academic Scholar	38,375				\$ 101,248,460	39,749	(1,374)	
*Fla Top Scholar (stipend only)	270				\$ 318,672	250	20	
Fla Medallion Scholar	122,269				\$ 216,029,123	128,382	(6,113)	
Fla Gold Seal Vocational Scholar	3,420				\$ 4,792,470	3,678	(258)	
GRAND Total	164,064				\$ 322,388,725	171,809	(7,745)	

*Top Scholars in FAS

MAR 11 SFA COST:	NEW -OLD
\$ 415,387,011	\$ (92,998,286)

**FY 2014-15 OCT 2011 EDR LONG RUN Bright Futures Estimate
USING SURVIVAL COHORT METHODOLOGY**

FY 10-11 ACTUAL HOURS			
Awards	Universities	Colleges - UPPER	Colleges LOWER & Vo-Tech
Fla Academic	26.6	23.4	23.0
Fla Top	27.5	0.0	25.6
Fla Medallion	24.7	21.7	22.2
Fla Gold Seal	24.8	21.3	21.1

2011-12 GAA \$ / Hour			
Awards	Universities	Colleges UPPER	Colleges LOWER & Vo-Tech
Fla Academic	\$ 101	\$ 70	\$ 62
Fla Top Stip	\$ 43	\$ 43	\$ 43
Fla Medallion	\$ 76	\$ 52	\$ 62
Fla Gold Seal	\$ 76	\$ 52	\$ 47

DIVISION BY AWARD	NEW	EDR ESTIMATE				OLD	NEW - OLD
		FY 10-11 ACTUAL HOURS	2011-12 GAA \$ / Hour	\$ / Award	FY 2014-15 TOTAL COST		
Universities							
	# of Awards					# Awards	# of Awards
Fla Academic Scholar	34,200	26.6	\$ 101	\$ 2,687	\$ 91,895,400		
*Fla Top Scholar (stipend only)	266	27.5	\$ 43	\$ 1,183	\$ 314,678		
Fla Medallion Scholar	84,377	24.7	\$ 76	\$ 1,877	\$ 158,375,629		
Fla Gold Seal Vocational Scholar	1,544	24.8	\$ 76	\$ 1,885	\$ 2,910,440		
Total	120,121				\$ 253,496,147		
Colleges UPPER							
Fla Academic Scholar	23	23.4	\$ 70	\$ 1,638	\$ 37,674		
*Fla Top Scholar (stipend only)	0	0.0	\$ 43	\$ -	\$ -		
Fla Medallion Scholar	573	21.7	\$ 52	\$ 1,128	\$ 646,344		
Fla Gold Seal Vocational Scholar	9	21.3	\$ 52	\$ 1,108	\$ 9,972		
Total	605				\$ 693,990		
Colleges LOWER & Voc/Tech							
Fla Academic Scholar	1,245	23.0	\$ 62	\$ 1,426	\$ 1,775,370		
*Fla Top Scholar (stipend only) FY 2010-11 FINAL data	7	25.6	\$ 43	\$ 1,101	\$ 7,707		
Fla Medallion Scholar	19,683	22.2	\$ 62	\$ 1,376	\$ 27,083,808		
Fla Gold Seal Vocational Scholar	1,824	21.1	\$ 47	\$ 992	\$ 1,809,408		
TOTAL, Colleges LOWER & VoTech	22,752				\$ 30,676,293		
TOTAL COSTS, ALL LEVELS							
Fla Academic Scholar	35,468				\$ 93,708,444		
*Fla Top Scholar (stipend only)	273				\$ 322,385		
Fla Medallion Scholar	104,633				\$ 186,105,781		
Fla Gold Seal Vocational Scholar	3,377				\$ 4,729,820		
GRAND TOTAL	143,478				\$ 284,866,430		

**Student Financial Aid
Enrollment Estimating Conference
October 7, 2011
1:30 PM – 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.

Duties include the development of the number of students qualified for designated state financial aid programs, the William L. Boyd, IV, Florida Resident Access Grant and Access to Better Learning and Education programs, and the appropriation required to fund the full award amounts for each program.

Programs Summary outlines the programs to be reviewed. (Attachment A)

- projected 2010-11 end of year (EOY) student counts and expenditures
- projected 2011-12 EOY student counts

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 and Disabled Veterans (CSDDV)**

Florida Bright Futures Scholarship Program (Attachment B)

2011-12

- The 2011-12 appropriation is \$350,000,000 for 180,862 projected students.
- The October 2011 projection reflects a student count of 180,432.
- The 2011-12 estimated end of year annual expenditures are \$344,197,489 which would leave an unexpended balance of \$5,802,511.
- The 2010-11 end of year sector attendance percentages and rounded hours enrolled were used to create the 2011-12 projections. The percentage of attendance at 4 year institutions increased for FAS .2% and FMS 1.3% which will increase expenditures.

- The 2010 law change allowed graduate degree funding for one term if students had completed their baccalaureate degree in 7 or fewer semesters. The first students (131) who graduated at the end of the fall term 2010 who were then able to receive graduate funding in the spring term 2011 represented .1% of the students.
- It is expected that the state will expend \$6,298,814 in term 2 (3.66% of course hours) that will then be dropped or withdrawn by students and therefore returned to the state from the institutions as unexpended by June 30, 2012.

2012-13

- The 2012-13 LBR was \$344,689,866 and 178,118 students.
- The October 2011 projections for 2012-13 result in a cost of \$341,659,153 (a decrease of \$3.0 M from the LBR) with a student count of **178,069** recommended for consensus.

Assumptions for 2012-13 student counts:

- Initial students are 31% of the High School graduating class who become initially eligible and disburse, broken out into the relative FAS, FMS or GSV programs. For 2012-13, we decreased the FMS initials by 7% for those students who are projected to not meet the increased test score of 980 SAT or 21 ACT.
- The 2010-11 end of year sector attendance percentages and rounded hours enrolled were used to create the 2012-13 projections. One exception was in the FMS to accommodate the 7% reduction of initial students.
- Renewal students are based on their programs (FAS, FMS, GSV) prior year percentage of continuing students.
- Program funding reduction from 110% to 100% of program of study hours does not yet affect the 2012-13 student counts.

Assumptions for 2012-13 cost:

- Projections are based on the 2011-12 flat award per credit hour.
- The disbursements at 2 or 4 year institutions are based on the 2010-11 end of year sector attendance percentages with an FMS adjustment due to test scores.
- Approximately **\$6.3 million above the projected \$341.7 million** will be expended during the second half of the year for course hours that students are projected to drop or withdraw, which then institutions will refund to the state by end of the fiscal year.

William L. Boyd, IV, Florida Resident Access Grant

(Attachment C)

2011-12

- The 2011-12 appropriation is \$80,761,255 for 40,991 students.
 - 35,529 students at \$2,149 per annual award for FRAG eligible institutions that participated prior to 2011-12
 - 5,462 students at \$803 per annual award for the newly eligible participating institution, Keiser University.
- The October 2011 projection for end of year full-time equivalent (FTE) students remains the same at 40,991 due to no additional data being available at this time.
- We expect to fully expend the program funds to eligible students.

2012-13

- The 2012-13 LBR was \$80,761,255 for 40,991 FTE students.
 - 35,529 students at \$2,149 per annual award for FRAG eligible institutions that participated prior to 2011-12
 - 5,462 students at \$803 per annual award for any newly eligible participating institutions.
- There is no additional data since the LBR was created, therefore, the October 2011 projection for 2012-13 reflects no growth from the projected 2011-12 end of year FTE student count of **40,991**, recommended for consensus.
- The projected cost is based on the 2011-12 award by institutions as above and remains at \$80,761,255.

Access to Better Learning and Education

(Attachment D)

2011-12

- The 2011-12 appropriation is \$2,419,439 for 3,013 FTE students to each receive a maximum award of \$803.
- The October 2011 projection of end of year student FTE remains at 3,013 due to no additional data being available at this time.
- Two institutions from the prior year are no longer participating (Belhaven College and Keiser University), however, one additional institution, Polytechnic University of Puerto Rico, is eligible to participate.

2012-13

- The 2012-13 LBR was \$2,419,439 for 3,013 FTE students at the 2011-12 maximum award of \$803.
 - There is no additional data since the LBR was created, therefore, the October 2011 projection for 2012-13 reflects no growth from the projected 2011-12 end of year FTE student count of **3,013**, recommended for consensus.

Florida Student Assistance Grants

(Attachment E)

2011-12

- The 2011-12 appropriation is \$130,032,018 for 189,269 students which includes Otherwise Eligible students (those who meet FSAG requirements but do not receive an award due to funding constraints).
- The October 2011 projection for end of year students remains 189,269 due to no additional data being available at this time.
- The 2011-12 projected combined average state award for the three degree seeking need grant programs (Public, Private, Postsecondary) is \$693, or 28.7% of the maximum award.
- The state appropriation of \$130 million is projected to be expended within all four grants; Public, Private, Postsecondary and Career Education.
- An additional \$5.4 million of federal matching funds will also be expended.

2012-13

- The 2012-13 LBR was \$130,032,018 to fund 189,269 students.
- There is no additional data since the LBR was created, therefore, the October 2011 projection for 2012-13 reflects no growth from the projected 2011-12 end of year student count of **189,269**, recommended for consensus.
- The maximum award is set in the General Appropriations Act each year.

Children/Spouses of Deceased and Disabled Veterans (Attachment F)

2011-12

- The 2011-12 appropriation is \$2,442,776, projected to serve 899 students from the March 2011 estimated eligible students.
- The October 2011 projected end of year students decrease to 834. However, the projected average award increases from \$3,183 in 2010-11 to \$3,438 in 2011-12.
- We expect to expend the current year appropriation and have a shortfall of \$423,778.
 - We have applied the proviso “guidelines” language in the 2011-12 Line Item 59 for Student Financial Aid to allocate the shortfall with appropriation dollars within the same budget entity.

2012-13

- The 2012-13 LBR was \$2,442,776 to fund 899 students.
- The October 2011 projection for 2012-13 students increases to **916**, recommended for consensus.
 - This projection is based on an annual attrition of students plus new students (including 2011-12 late applicants) which results in a growth rate of 10%.
- The October 2011 projected cost for 2012-13 is \$3,252,716 based on the current year average award plus a 3.3% increase in the CPI which equals \$3,551. This is \$809,940 more than the LBR.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid - Estimating Conference (SFA-EC)
October 7, 2011
Programs Summary

ATTACHMENT A

	A	B	C	D	E	F	G	H	I	J	K	L
			2010-11		2011-12			2012-13				
		Attachment	Student Count	Expenditures	Student Count	Appropriations	October 2011 SFA-EC Projections		2012-13 LBR	October 2011 SFA-EC Projections		
			2010-11 End of Year Student Count	2010-11 End of Year Expenditures	Projected Students - GAA or Last EC Consensus (March 2011)	2011-12 Appropriation	October EC 2011-12 Projected Student Counts for CONSENSUS	October EC 2011-12 Projected Expenditures	LBR	October EC 2012-13 Projected Student Counts for CONSENSUS	October EC 2012-13 Projected Expenditures	October EC 2012-13 (Over)/Under LBR
1	Florida Bright Futures Scholarship Program	B	179,076	\$ 423,269,544	180,862	\$ 350,000,000	180,432	\$ 344,197,489	\$ 344,689,866	178,069	\$ 341,659,153	\$ 3,030,713
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	C	34,285	\$ 83,141,006	40,991	\$ 80,761,255	40,991	\$ 80,761,255	\$ 80,761,255	40,991	\$ 80,761,255	\$ -
3	Access to Better Learning and Education (ABLE)	D	4,072	\$ 3,848,072	3,013	\$ 2,419,439	3,013	\$ 2,419,439	\$ 2,419,439	3,013	\$ 2,419,439	\$ -
4	Florida Student Assistance Grants (FSAG)	E										
5	Public		89,063	\$ 99,864,594	149,594		149,594		\$ 100,404,923	149,594	\$ 100,404,923	
6	Private		13,517	\$ 16,107,872	18,524		18,524		\$ 16,166,037	18,524	\$ 16,166,037	
7	Postsecondary		14,320	\$ 11,153,338	16,384		16,384		\$ 11,268,807	16,384	\$ 11,268,807	
8	Career Education		3,912	\$ 2,179,674	4,767		4,767		\$ 2,192,251	4,767	\$ 2,192,251	
9	FSAG Totals		120,812	\$ 129,305,478	189,269	\$ 130,032,018	189,269	\$ 130,032,018	\$ 130,032,018	189,269	\$ 130,032,018	\$ -
10	Children/Spouses of Deceased & Disabled Veterans	F	786	\$ 2,501,906	899	\$ 2,442,776	834	\$ 2,866,554	\$ 2,442,776	916	\$ 3,252,716	\$ (809,940)
11	TOTALS		339,031	\$ 642,066,006	415,034	\$ 565,655,488	414,539	\$ 560,276,755	\$ 560,345,354	412,258	\$ 558,124,581	\$ 2,220,773

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011
Florida Bright Futures Scholarship Program

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	Florida Bright Futures Scholarship Program	1997-98 EOY % Disbursed at 2yr/4yr	1998-99 EOY % Disbursed at 2yr/4yr	1999-2000 EOY % Disbursed at 2yr/4yr	2000-01 EOY % Disbursed at 2yr/4yr	2001-02 EOY % Disbursed at 2yr/4yr	2002-03 EOY % Disbursed at 2yr/4yr	2003-04 EOY % Disbursed at 2yr/4yr	2004-05 EOY % Disbursed at 2yr/4yr	2005-06 EOY % Disbursed at 2yr/4yr	2006-07 EOY % Disbursed at 2yr/4yr	2007-08 EOY % Disbursed at 2yr/4yr	2008-09 EOY % Disbursed at 2yr/4yr	2009-10 EOY % Disbursed at 2yr/4yr
2		FAS - 8% / 92%	FAS - 7% / 93%	FAS - 6% / 94%	FAS - 7% / 93%	FAS - 5% / 95%	FAS - 5% / 95%	FAS - 5% / 95%	FAS 5% / 95%	FAS 4.8% / 95.2%	FAS 4.8% / 95.2%	FAS 4.9% / 95.1%	FAS 5.2% / 94.8%	FAS 5.2% / 94.8%
3		FMS - 27% / 73%	FMS - 26% / 74%	FMS - 24% / 76%	FMS - 23% / 77%	FMS - 21% / 79%	FMS - 21% / 79%	FMS - 21% / 79%	FMS 22% / 78%	FMS 21.6% / 78.4%	FMS 23.0% / 77.0%	FMS 25.6% / 74.4%	FMS 28.5% / 71.5%	FMS 29.1% / 70.9%
4		GSV - 56% / 44%	GSV - 49% / 51%	GSV - 52% / 48%	GSV - 59% / 41%	GSV - 59% / 41%	GSV - 58% / 42%	GSV - 60% / 40%	GSV 61% / 39%	GSV 61.7% / 38.3%	GSV 66.1% / 33.9%	GSV 69.4% / 30.6%	GSV 73.1% / 26.9%	GSV 72.6% / 27.4%
5														
6		1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10
7		Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY
8	FLORIDA ACADEMIC SCHOLARS (FAS)													
9	Initials	7,011	7,453	7,926	6,031	6,345	7,064	7,705	8,560	9,010	9,302	9,885	10,579	11,313
10	Renewals	11,608	14,132	16,348	18,443	18,390	18,055	18,091	18,912	20,690	22,262	23,730	25,150	26,650
11	Total FAS Awards	18,619	21,585	24,274	24,474	24,735	25,119	25,796	27,472	29,700	31,564	33,615	35,729	37,963
12														
13	Total FAS Cost	\$ 43,603,062	\$ 51,827,637	\$ 65,248,346	\$ 68,799,621	\$ 67,261,535	\$ 71,230,104	\$ 78,143,382	\$ 88,671,209	\$ 101,088,535	\$ 111,272,240	\$ 119,986,072	\$ 131,005,248	\$ 124,710,818
14	2 yr / 4 yr average hours enrolled					22 / 26	21 / 26	22 / 26	22 / 27	22 / 27	22 / 27	22 / 27	22 / 27.2	22.8 / 26.7
15	FLORIDA MEDALLION SCHOLARS (FMS)													
16	Initials	9,861	15,576	18,201	24,184	25,495	28,447	30,812	32,967	34,511	36,451	39,097	40,361	40,783
17	Renewals	3,174	9,569	22,221	34,296	45,078	53,676	61,430	67,543	73,039	79,114	84,852	91,640	96,406
18	Total FMS Awards	13,035	25,145	40,422	58,480	70,573	82,123	92,242	100,510	107,550	115,565	123,949	132,001	137,189
19														
20	Total FMS Cost	\$ 15,242,245	\$ 31,153,146	\$ 58,656,888	\$ 90,574,018	\$ 103,792,891	\$ 127,378,680	\$ 153,278,582	\$ 176,316,888	\$ 200,827,204	\$ 233,161,762	\$ 257,098,737	\$ 294,988,826	\$ 294,601,476
21	FMS at 75% at CC													\$ 278,406,994
22	Difference in cost to State										\$ 10,003,029	\$ 12,477,893	\$ 16,383,772	\$ 16,194,482
23	2 yr / 4 yr average hours enrolled					21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21.5 / 25	21.7 / 25	21.3 / 24.7
24	FLORIDA GOLD SEAL VOCATIONAL (GSV)													
25	Initials	6,838	2,314	2,402	2,040	1,210	1,323	1,404	1,467	1,439	1,463	1,517	1,557	1,424
26	Renewals	3,827	7,021	3,907	2,062	1,776	1,303	1,195	1,148	1,360	39	89	79	1,036
27	Total GSV Awards	10,665	9,335	6,309	4,102	2,986	2,626	2,599	2,615	2,799	1,502	1,606	1,636	2,460
28														
29	Total GSV Cost	\$ 10,431,788	\$ 10,049,353	\$ 7,588,704	\$ 5,052,404	\$ 3,493,754	\$ 3,242,029	\$ 3,411,112	\$ 3,609,404	\$ 4,067,923	\$ 2,221,381	\$ 2,426,919	\$ 2,659,540	\$ 3,860,194
30	2 yr / 4 yr average hours enrolled					21 / 24	21 / 25	21 / 25	21 / 25	21 / 24	21 / 25	21.5 / 25	21.8 / 25	21.3 / 25.4
31	ACADEMIC TOP SCHOLARS (ATS)													
32	Initials	39	64	66	63	66	65	65	65	63	66	65	64	65
33	Renewals	161	152	170	179	195	185	188	177	185	184	187	184	180
34	Total ATS Awards	200	216	236	242	261	250	253	242	248	250	252	248	245
35														
36	Total ATS Cost	\$ 289,874	\$ 302,434	\$ 356,993	\$ 343,304	\$ 366,737	\$ 353,992	\$ 355,678	\$ 346,868	\$ 351,556	\$ 359,056	\$ 363,183	\$ 358,495	\$ 360,288
37	ALL BRIGHT FUTURES AWARD LEVELS													
38	Initials	23,710	25,343	28,529	32,255	33,050	36,834	39,921	42,994	44,960	47,216	50,499	52,497	53,520
39	Renewals	18,770	30,874	42,646	54,980	65,439	73,219	80,716	87,603	95,089	101,415	108,671	116,869	124,092
40	Total ALL Awardees	42,480	56,217	71,241	87,235	98,489	110,118	120,637	130,597	140,049	148,631	159,170	169,366	177,612
41	Projected EOY Subtotal													
42	Projected January D/W Cash													
43	Grand Total Cost	\$ 69,566,969	\$ 93,332,570	\$ 131,850,931	\$ 164,769,347	\$ 174,914,917	\$ 202,204,805	\$ 235,188,754	\$ 268,944,369	\$ 306,335,218	\$ 347,014,439	\$ 379,874,911	\$ 429,012,109	\$ 423,532,776
44	Appropriation	\$ 75,000,000	\$ 120,000,000	\$ 131,850,931	\$ 170,990,509	\$ 202,000,000	\$ 218,970,000	\$ 235,688,631	\$ 275,989,784	\$ 311,772,580	\$ 346,342,906	\$ 383,185,153	\$ 435,275,538	\$ 426,278,452
45	Legislative Budget Request													
46	Remaining Funds *	\$ 5,433,031	\$ 26,667,430	\$ -	\$ 6,221,162	\$ 27,085,083	\$ 16,765,195	\$ 499,877	\$ 7,045,415	\$ 5,437,362	\$ (671,533)	\$ 3,310,242	\$ 6,263,429	\$ 2,745,676
47	OSFA Student Estimates Over/Under EOY Counts						-2920	-161	-810	-253	-122	463	2,404	-174
48														
49	Estimating Conference Consensus Count													
50														
51	HS Graduates (from prior year)	103,695	107,712	112,210	116,950	121,394	130,078	138,654	142,335	145,388	149,171	155,766	163,119	169,393
52	Percent of HS Grads Disbursed	23%	24%	25%	28%	27%	28%	29%	30%	31%	32%	32%	32.2%	31.6%
53	Percent chg of HS Grads Disbursed from prior year's %		1%	2%	2%	0%	1%	0%	1%	1%	1%	1%	0%	-1%
54	<i>EDR/OSFA agreed upon initial students</i>													
55														
56	Percent of All Eligibles Actually Disbursed	77%	84%	88%	90%	84%	87%	85%	85%	83%	84%	84%	84%	83%
57	Percent of Prior Year Disbursed Who Renew and Disburse		73%	76%	77%	75%	74%	73%	73%	73%	72%	73%	73%	73%

* 2010-11 reverted \$12 Million to General Revenue at end of fiscal year which is not reflected in Remaining Funds.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011
Florida Bright Futures Scholarship Program

	A	O	P	Q	R	S
1	Florida Bright Futures Scholarship Program	2010-11 EOY Disbursed at 2yr/4yr	Actual EOY 2009-10 % Attendance at 2yr/4yr	Actual EOY 2010-11 % Attendance at 2yr/4yr		Actual EOY 2010-11 % Attendance at 2yr/4yr
2		FAS 5.0% / 95.0%	FAS 5.2% / 94.8%	FAS 5.0% / 95.0%		FAS 5.0% / 95.0%
3		FMS 27.8% / 72.2%	FMS 29.1% / 70.9%	FMS 27.8% / 72.2%		FMS 26.3% / 73.7%
4		GSV 64.6% / 35.4%	GSV 72.6% / 27.4%	GSV 64.6% / 35.4%		GSV 64.6% / 35.4%
5						
6		2010-11	2011-12			2012-13
7		Actual Disb as of EOY	March 2011 SFA EC Projected 2011-12 End of Year Students and Expenditures	Oct 2011 SFA EC Projected 2011-12 End of Year Students and Expenditures	Oct 2011 SFA EC 2012-13 LBR	Oct 2011 SFA EC Projected 2012-13 End of Year Students and Expenditures
8	FLORIDA ACADEMIC SCHOLARS (FAS)					
9	Initials	11,501	11,417	11,570		11,470
10	Renewals	27,668	28,658	28,547		29,238
11	Total FAS Awards	39,169	40,076	40,117		40,708
12						
13	Total FAS Cost	\$ 127,315,961	\$ 130,456,282	\$ 104,677,196		\$ 106,220,537
14	2 yr / 4 yr average hours enrolled	21.4 / 26.4	22.8 / 26.7	21.5 / 26.5		21.5 / 26.5
15	FLORIDA MEDALLION SCHOLARS (FMS)					
16	Initials	40,957	41,159	41,201		37,989
17	Renewals	96,013	97,222	95,860		95,924
18	Total FMS Awards	136,970	138,381	137,061		133,912
19						
20	Total FMS Cost	\$ 290,942,898	\$ 293,841,263	\$ 235,051,345		\$ 230,714,190
21	FMS at 75% at CC	\$ 272,710,174	\$ 277,544,476	\$ 222,763,129		\$ 219,356,068
22	Difference in cost to State	\$ 18,232,724	\$ 16,296,787	\$ 12,288,216		\$ 11,358,121
23	2 yr / 4 yr average hours enrolled	21.2 / 24.3	21.3 / 24.7	21.5 / 24.5		21.5 / 24.5
24	FLORIDA GOLD SEAL VOCATIONAL (GSV)					
25	Initials	1,342	1,437	1,350		1,338
26	Renewals	1,595	1,783	1,904		2,110
27	Total GSV Awards	2,937	3,220	3,254		3,448
28						
29	Total GSV Cost	\$ 4,645,303	\$ 4,994,592	\$ 4,176,214		\$ 4,425,366
30	2 yr / 4 yr average hours enrolled	20.5 / 23.7	21.3 / 25.4	21.0 / 24.0		21.0 / 24.0
31	ACADEMIC TOP SCHOLARS (ATS)					
32	Initials	65	67	67		67
33	Renewals	187	180	192		198
34	Total ATS Awards	252	247	259		265
35						
36	Total ATS Cost	\$ 365,382	\$ 346,875	\$ 292,733		\$ 299,059
37	ALL BRIGHT FUTURES AWARD LEVELS					
38	Initials	53,800	54,013	54,121		50,798
39	Renewals	125,276	127,663	126,311		127,271
40	Total ALL Awardees	179,076	181,677	180,432	178,118	178,069
41	Projected EOY Subtotal		\$ 429,639,012	\$ 344,197,489		\$ 341,659,153
42	Projected January D/W Cash		\$ 7,518,683	\$ 6,298,814		\$ 6,252,362
43	Grand Total Cost	\$ 423,269,544	\$ 437,157,695	\$ 350,496,303		\$ 347,911,515
44	Appropriation	\$ 437,282,546		\$ 350,000,000		
45	Legislative Budget Request				\$ 344,689,866	
46	Remaining Funds *	\$ 2,013,002	\$ 14,866,560	\$ 5,802,511		\$ 3,030,713
47	OSFA Student Estimates Over/Under EOY Counts	583				
48						
49	Estimating Conference Consensus Count		180,862			
50						
51	HS Graduates (from prior year)	172,349	174,237	174,584		173,088
52	Percent of HS Grads Disbursed	31.2%	31.00%	31.00%		31.00%
53	Percent chg of HS Grads Disbursed from prior year's %	0%				
54	EDR/OSFA agreed upon initial students		54,013	54,121		53,657
55						
56	Percent of All Eligibles Actually Disbursed	82%				
57	Percent of Prior Year Disbursed Who Renew and Disburse	71%	71%	68%		70%

* 2010-11 reverted \$12 Million to General Revenue at end of fiscal year which is not reflected in Remaining Funds.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011
William L. Boyd, IV, Florida Resident Access Grant (FRAG)

ATTACHMENT C

	A	B	C	D	E	F	G	H	I
		2008-09	2009-10	2010-11	2011-12		2012-13		
	Maximum Awards	\$ 2,837	\$ 2,511	\$ 2,425	\$2,149 / \$803*		\$2,149 / \$803*		
	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	2011-12 GAA Student FTE Counts	October 2011 EC Projected EOY FTE Student Counts per Mar 2011 EC	Projected Expenditures @ \$2,149/\$803* per FTE Student *	2012-13 LBR Student FTE Count and Cost	October, 2011 EC 2012-13 Projected EOY Student FTE Count
1	AVE MARIA UNIVERSITY	N/A	N/A	155		156	\$ 335,244		
2	BARRY UNIVERSITY	2,501	2,487	2,487		2,615	\$ 5,619,635		
3	BEACON COLLEGE	37	37	36		36	\$ 77,364		
4	BETHUNE-COOKMAN UNIVERSITY	1,843	1,948	1,886		1,926	\$ 4,138,974		
5	CLEARWATER CHRISTIAN COLLEGE	239	250	231		236	\$ 507,164		
6	ECKERD COLLEGE	702	694	614		728	\$ 1,564,472		
7	EDWARD WATERS COLLEGE	416	466	487		489	\$ 1,050,861		
8	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	846	771	682		821	\$ 1,764,329		
9	EVERGLADES UNIVERSITY	N/A	N/A	355		346	\$ 743,554		
10	FLAGLER COLLEGE	1,959	2,014	1,915		1,949	\$ 4,188,401		
11	FLORIDA COLLEGE	121	139	133		137	\$ 294,413		
12	FLORIDA HOSPITAL COLLEGE OF HEALTH SCIENCES	429	465	485		500	\$ 1,074,500		
13	FLORIDA INSTITUTE OF TECHNOLOGY	759	901	936		1,061	\$ 2,280,089		
14	FLORIDA MEMORIAL UNIVERSITY	844	918	956		978	\$ 2,101,722		
15	FLORIDA SOUTHERN COLLEGE	1,210	1,245	1,174		1,214	\$ 2,608,886		
16	HODGES UNIVERSITY	1,173	1,398	1,742		1,761	\$ 3,784,389		
17	JACKSONVILLE UNIVERSITY	1,093	1,207	1,174		1,324	\$ 2,845,276		
18	KEISER UNIVERSITY*	N/A	N/A	N/A		5,462	\$ 4,385,986		
19	LYNN UNIVERSITY	361	329	337		317	\$ 681,233		
20	NOVA-SOUTHEASTERN UNIVERSITY	2,696	2,813	3,206		3,269	\$ 7,025,081		
21	PALM BEACH ATLANTIC UNIVERSITY	1,288	1,304	1,251		1,285	\$ 2,761,465		
22	RINGLING COLLEGE OF ART & DESIGN	464	515	500		511	\$ 1,098,139		
23	ROLLINS COLLEGE	1,245	1,318	1,203		1,225	\$ 2,632,525		
24	SOUTHEASTERN UNIVERSITY	1,268	1,211	1,134		1,156	\$ 2,484,244		
25	ST. LEO UNIVERSITY	2,250	2,513	2,935		2,939	\$ 6,315,911		
26	ST. THOMAS UNIVERSITY	727	759	738		737	\$ 1,583,813		
27	STETSON UNIVERSITY	1,497	1,415	1,385		1,415	\$ 3,040,835		
28	UNIVERSITY OF MIAMI	3,980	3,805	3,559		3,738	\$ 8,032,962		
29	UNIVERSITY OF TAMPA	1,464	1,586	1,493		1,535	\$ 3,298,715		
30	WARNER UNIVERSITY	728	621	696		716	\$ 1,538,684		
31	WEBBER INTERNATIONAL UNIVERSITY	362	377	400		409	\$ 878,941		
32	EOY FTE Totals	32,502	33,506	34,285	40,991	40,991		40,991	40,991
33	Appropriation / Projection	\$ 92,542,395	\$ 84,171,709	\$ 83,856,500	\$ 80,761,255		\$ 80,761,255	\$ 80,761,255	\$ 80,761,255
35	FTE Annual % Increase	0%	3%	2%	20%			0%	0%

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011
Access to Better Learning and Education (ABLE)

A	B	C	D	E	F	G	H	I	J
			2010-11 (\$945 Maximum Award)		2011-12 (\$803 Maximum Award)		2012-13 Projection		
	Institution Name	Term Sem/ Qtr	2010-11 EOY Students	2010-11 EOY Expenditures	2011-12 GAA Appropriation	Projected EOY Student Counts and Disbursements @ \$ 803	LBR	Projected Students	Projected Costs @ \$803 Award
1	Ai Miami Intntl Univ of Art and Design (1)	Qtr	1,465	\$ 962,955		1,435			
2	Belhaven College (2)	Sem	18	\$ 10,394		0			
3	Carlos Albizu University (2)	Sem	221	\$ 160,542		200			
4	Columbia College - Orlando (2)	Sem	518	\$ 362,914		453			
5	Florida National College (2)	Sem	69	\$ 42,790		61			
6	Johnson & Wales University (2)	Qtr	410	\$ 328,545		363			
7	Keiser University (1)	Sem	1,328	\$ 981,383		0			
8	National Louis University - Tampa (2)	Qtr	5	\$ 2,835		6			
9	Northwood University - West Palm Beach (2)	Sem	197	\$ 159,704		157			
10	Polytechnic University of Puerto Rico	Qtr	NA	NA		55			
11	South University - West Palm Beach (1)	Qtr	984	\$ 607,320		1,040			
12	Springfield College (2)	Sem	132	\$ 85,573		127			
13	Trinity International University (2)	Sem	115	\$ 71,336		91			
14	Union Institute & University (2)	Sem	102	\$ 71,781		98			
TOTALS	Students = Headcount/ Cost		5,564	\$ 3,848,072		4,086		4,086	\$ 2,419,439
	Students = FTE		4,072		3,013	3,013	3,013	3,013	
	Appropriation / LBR			\$ 4,053,105	\$ 2,419,439	\$ 2,419,439	\$ 2,419,439		
	(Over)/Under Appropriation /LBR			\$ 205,034		\$0			\$0
	Average Award Amount / Headcount			\$ 692		\$ 592			\$ 592
	Percent FTE Student Growth			3%	-26%	-26%	0%	0%	
	(1) = Florida For Profit Institutions (Eligible Year One)								
	(2) = Non-Florida Not For Profit Institutions								

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011
Florida Student Assistance Grants (FSAG)

	A	B	C	D	E	F	G	H	I
		2010-11 (\$2,235 Maximum Award)		Projected (October 2011 EC) 2011-12 (\$2,413 Maximum Award)			Projected (October 2011 EC) 2012-13		
	Institution/Sector Type	2010-11 End of Year Students	2010-11 End of Year Expenditures	2011-12 Projected Students	% of Sector Students to Total	Appropriations	% of Sector Cost to Total	LBR Students	LBR
1	Public	89,063	\$ 99,864,594	149,594	79.0%	\$ 100,404,923	77.2%	149,594	\$ 100,404,923
2	State Appropriation Average Award		\$ 1,121			671			\$ 671
3	Private	13,517	\$ 16,107,872	18,524	9.8%	\$ 16,166,037	12.4%	18,524	\$ 16,166,037
4	State Appropriation Average Award		\$ 1,192			873			\$ 873
5	Postsecondary	14,320	\$ 11,153,338	16,384	8.7%	\$ 11,268,807	8.7%	16,384	\$ 11,268,807
6	State Appropriation Average Award		\$ 779			688			\$ 688
7	Public - Career Education (CE)*	3,912	\$ 2,179,674	4,767	2.5%	\$ 2,192,251	1.7%	4,767	\$ 2,192,251
8	State Appropriation Average Award		\$ 557			460			\$ 460
9	Totals	120,812	\$ 129,305,478	189,269	100.0%	\$ 130,032,018	100.0%	189,269	\$ 130,032,018
10	State Average Award (w/o CE)		\$ 1,087			\$ 693			\$ 693
11	State w/ CE Average Award		\$ 1,070			\$ 687			\$ 687
12	Total Average Award (w/o CE) w/ S/LEAP & CACG		\$ 1,155			\$ 723			\$ 723
13	Otherwise Eligible (OE) Students	53,222							
14	Appropriation		\$ 129,977,707			\$ 130,032,018			\$ 130,032,018
15	S/LEAP		\$ 2,079,632			\$ 0			\$ 0
16	College Access Challenge Grant (CACG) **		\$ 5,113,555			\$ 5,485,145			\$ 5,485,145
17	Grand Total		\$ 137,170,894			\$ 135,517,163			\$ 135,517,163
18	* New program in 2007-08								
19	**Federal funds for 2008-09 through 2011-12								

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
October 7, 2011

Children and Spouses of Deceased and Disabled Veterans (CSDDV)

A	B	C	D	E	F	G
YEAR	EOY Expenditures	EOY Student Count	Average Award	% Student Growth over Prior Year	Appropriation / LBR	(Over)/Under Appropriation/LBR
2009-10 (1)	\$ 1,917,830	741	\$ 2,588	7%	\$ 1,997,365	
2010-11(2)	\$ 2,501,906	786	\$ 3,183	6%	\$ 2,442,776	\$ (59,130)
2011-12 GAA	NA	899	\$ 2,717	14%	\$ 2,442,776	
2011-12	\$ 2,866,554	834	\$ 3,438	6%	\$ 2,442,776	\$ (423,778)
2012-13 LBR	NA	899	\$ 2,717	8%	\$ 2,442,776	
2012-13 (3)	\$ 3,252,716	916	\$ 3,551	10%		\$ (809,940)
(1) The law changed in 2009-10 for Bright Futures to receive flat awards which also applied to CSDDV.						
(2) The law changed in 2010-11 for CSDDV students to receive full tuition and fees, including tuition differential at SUS.						
(3) The average award is based on a 3.3% rate of inflation (per 12 month percentage change in the Consumer Price Index per EDR.)						

MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



February 1, 2011

The Honorable Mike Haridopolos
President, Florida Senate
409 The Capitol
Tallahassee, FL 32399-1100

Dear President Haridopolos,

Sections 1009.23(3)(c), 1009.24(4)(b), and 1009.22(3)(d), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, and the State Board of Education each year prior to March 1.

The calculated rate of inflation provides the default rate of increase for tuition and out-of-state fees, unless otherwise provided in the General Appropriations Act. This default rate applies to institutions within the State University System, the Florida College System and workforce education programs that are reported for funding. The rate of inflation is defined as:

...the rate of the 12-month percentage change in the Consumer Price Index for All Urban Consumers, U.S. City Average, All Items, or successor reports as reported by the United States Department of Labor, Bureau of Labor Statistics, or its successor for December of the previous year.

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Friday, January 14, 2011, the December 2010 Consumer Price Index for All Urban Consumers was 219.179 (1982-84=100). This level was 1.5 percent higher than in December 2008.

Consequently, the rate of inflation for FY 2011-12 budgeting purposes is 1.5 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 15, 2010.

If you have any questions, please contact me.

Sincerely,

Amy J. Baker
Coordinator

Attachment: CPI Dec over Dec Jan 2011 NEEC for Tuition

Consumer Price Index - All Urban Consumers (CPI-U)

BASIS: November 2010 National Economic Estimating Conference Consensus

History Not Seasonally Adjusted 1970-2009 from U.S. Department of Labor, Bureau of Labor Statistics

Forecast Seasonally Adjusted Average of Oct-Dec and Jan-Mar over Same Period Prior Year from NEEC

<u>December of</u>	<u>For Fiscal Year:</u>	<u>Index Dec</u>	<u>% Change, Dec over</u>	
			<u>Dec</u>	
1970	1971-72	39.8	5.6%	
1971	1972-73	41.1	3.3%	
1972	1973-74	42.5	3.4%	
1973	1974-75	46.2	8.7%	
1974	1975-76	51.9	12.3%	
1975	1976-77	55.5	6.9%	
1976	1977-78	58.2	4.9%	
1977	1978-79	62.1	6.7%	
1978	1979-80	67.7	9.0%	
1979	1980-81	76.7	13.3%	
1980	1981-82	86.3	12.5%	
1981	1982-83	94.0	8.9%	
1982	1983-84	97.6	3.8%	
1983	1984-85	101.3	3.8%	
1984	1985-86	105.3	3.9%	
1985	1986-87	109.3	3.8%	
1986	1987-88	110.5	1.1%	
1987	1988-89	115.4	4.4%	
1988	1989-90	120.5	4.4%	
1989	1990-91	126.1	4.6%	
1990	1991-92	133.8	6.1%	
1991	1992-93	137.9	3.1%	
1992	1993-94	141.9	2.9%	
1993	1994-95	145.8	2.7%	
1994	1995-96	149.7	2.7%	
1995	1996-97	153.5	2.5%	
1996	1997-98	158.6	3.3%	
1997	1998-99	161.3	1.7%	
1998	1999-2000	163.9	1.6%	
1999	2000-01	168.3	2.7%	
2000	2001-02	174.0	3.4%	
2001	2002-03	176.7	1.6%	
2002	2003-04	180.9	2.4%	
2003	2004-05	184.3	1.9%	
2004	2005-06	190.3	3.3%	
2005	2006-07	196.8	3.4%	
2006	2007-08	201.8	2.5%	
2007	2008-09	210.0	4.1%	actual, Dec 07 over Dec 06
2008	2009-10	210.2	0.1%	actual, Dec 08 over Dec 07
2009	2010-11	215.9	2.7%	actual, Dec 09 over Dec 08
2010	2011-12	219.2	1.5%	Actual Dec 10 over dec 09
			<u>Avg (Q4, Q1) /</u>	
		<u>Avg (Q4, Q1) from NEEC</u>	<u>Avg (Q4, Q1) prior</u>	
<u>Forecast1</u>		<u>Nov 2010</u>	<u>year1</u>	
				Estimates from Jan 10 NEEC *
2011	2012-13	223.4	1.9%	estimated, Dec 11 over Dec 10
2012	2013-14	227.9	2.0%	estimated, Dec 12 over Dec 11
2013	2014-15	232.6	2.1%	estimated, Dec 13 over Dec 12
2014	2015-16	237.8	2.2%	estimated, Dec 14 over Dec 13
2015	2016-17	243.0	2.2%	estimated, Dec 15 over Dec 14
2016	2017-18	248.0	2.1%	estimated, Dec 16 over Dec 15
2017	2018-19	253.3	2.1%	estimated, Dec 17 over Dec 16
2018	2019-20	258.5	2.1%	estimated, Dec 18 over Dec 17
2019	2020-21	263.6	2.0%	estimated, Dec 19 over Dec 18

¹Based on November 2010 NEEC - see heading of chart

* Calculated using growth rate of average of 4th and 1st quarter over same period prior year.

MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



February 1, 2011

The Honorable Dean Cannon
Speaker, Florida House of Representatives
420 The Capitol
Tallahassee, FL 32399-1300

Dear Speaker Cannon,

Sections 1009.23(3)(c), 1009.24(4)(b), and 1009.22(3)(d), F.S., require the Office of Economic and Demographic Research to:

...report the rate of inflation to the President of the Senate, the Speaker of the House of Representatives, the Governor, and the State Board of Education each year prior to March 1.

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Sincerely,

Amy J. Baker
Coordinator

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MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



February 1, 2011

The Honorable Rick Scott
Governor, The State of Florida
The Capitol
400 South Monroe Street
Tallahassee, FL 32399-0001

Dear Governor Scott,

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MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



February 1, 2011

Mr. T. Willard Fair, Chair
State Board of Education
325 West Gaines Street
Tallahassee, FL 32399-0100

Dear Chairman Fair,

Sections 1009.23(3)(c), 1009.24(4)(b), and 1009.22(3)(d), F.S., require the Office of Economic and Demographic Research to:

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