

**Education Estimating Conference
On Student Financial Aid
EXECUTIVE SUMMARY
February 24, 2012**

The Student Financial Aid (SFA) Estimating Conference met on February 24, 2012 to adopt updated student financial aid program estimates for FY 2011-12 and FY 2012-13.

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 179,690 to 173,887 (a reduction of 5,803 awards or about 3.2%). The FY 2012-13 estimate for total awards was reduced from 176,212 to 170,808 (a reduction of 5,404 awards or about 3.1%). Details can be found on the Bright Futures Consensus Estimate Summary.

Details of the FY 11-12 and 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 Consensus Programs Summary. For FY 2011-12, student counts for these programs decreased by 84,032. For FY 2012-13 student counts decreased by 20,386.

The principals requested that the Office of Student Financial Aid provide student counts from FY 2007-2008 forward for the FRAG program as well as a break out of the disbursed students at FSU and UF for the CSDDV program.

Details for each program can be found in the handouts provided by the Office of Economic and Demographic Research and the Office of Student Financial Aid.

CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS

The Student Financial Aid Estimating Conference met on FEBRUARY 24, 2012 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						
	End of Year Student Count	End of Year Expenditures	Appropriation	OLD ESTIMATE OCTOBER 2011		NEW CONSENSUS ESTIMATE FEBRUARY 2012					OLD ESTIMATE OCTOBER 2011		NEW CONSENSUS ESTIMATE FEBRUARY 2012				
				Student Count	Projected Expenditures	Student Counts	Projected Expenditures	Student Counts over/under OLD	Expenditures over/under OLD	Projected Expenditures ov/und 2010-11 APPROPRIATIO	Student Count	Projected Expenditures	Student Counts	Projected Expenditures	Student Counts over/under OLD	Expenditures over/under OLD	
1	Florida Bright Futures Scholarship Program*	179,076	\$ 423,269,544	\$ 350,000,000	179,690	\$ 348,204,154	173,887	\$ 336,158,823	(5,803)	\$ (12,045,331)	\$ (13,841,177)	176,212	\$ 342,903,975	170,808	\$ 332,101,820	(5,404)	\$ (10,802,155)
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)**	34,285	\$ 83,141,006	\$ 80,761,255	40,991	\$ 80,761,255	36,859	\$ 74,041,647	(4,132)	\$ (6,719,608)	\$ (6,719,608)	40,991	\$ 80,761,255	37,965	\$ 81,587,336	(3,026)	\$ 826,081
3	Access to Better Learning and Education (ABLE)**	4,072	\$ 3,848,072	\$ 2,419,439	3,013	\$ 2,419,439	2,877	\$ 2,310,157	(136)	\$ (109,282)	\$ (109,282)	3,013	\$ 2,419,439	2,877	\$ 2,310,157	(136)	\$ (109,282)
4	Florida Student Assistance Grants (FSAG)**																
5	Public	89,063	\$ 99,864,594		149,594		81,816		(67,778)			149,594	\$ 100,404,923	138,625	\$ 169,630,514	(10,969)	\$ 69,225,591
6	Private	13,517	\$ 16,107,872		18,524		14,163		(4,361)			18,524	\$ 16,166,037	17,134	\$ 19,500,897	(1,390)	\$ 3,334,860
7	Postsecondary	14,320	\$ 11,153,338		16,384		9,759		(6,625)			16,384	\$ 11,268,807	12,288	\$ 14,148,164	(4,096)	\$ 2,879,357
8	Career Education	3,912	\$ 2,179,674		4,767		3,807		(960)			4,767	\$ 2,192,251	4,112	\$ 2,361,057	(655)	\$ 168,806
9	FSAG Totals	120,812	\$ 129,305,478	\$ 130,032,018	189,269	\$ 130,032,018	109,545	\$ 129,657,018	(79,724)	\$ (375,000)	\$ (375,000)	189,269	\$ 130,032,018	172,159	\$ 205,640,632	(17,110)	\$ 75,608,614
10	Children/Spouses of Deceased & Disabled Veterans**	786	\$ 2,501,906	\$ 2,442,776	834	\$ 2,866,554	794	\$ 2,783,232	(40)	\$ (83,322)	\$ 340,456	916	\$ 3,149,208	802	\$ 2,895,907	(114)	\$ (253,301)
11	TOTALS	339,031	\$ 642,066,006	\$ 565,655,488	413,797	\$ 564,283,420	323,962	\$ 544,950,877	(89,835)	\$ (19,332,543)	\$ (20,704,611)	410,401	\$ 559,265,895	384,611	\$ 624,535,852	(25,790)	\$ 65,269,957

* Bright Futures Consensus data provided by EDR (Economic and Demographic Research)

** Source: Consensus Data provided by the Office of Student Financial Aid

FEBRUARY 24, 2012 SFA Bright Futures CONSENSUS Estimate

*Top Scholars number also in FAS

DIVISION BY AWARD	Actual		ACTUAL TERM 1		2011-12 GAA \$/ Hour	FEB 2012 CONSENSUS ESTIMATE									
	FY2010-2011		2011-12 T1			Estimate	FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15		
	# Awards	COST \$	# Awards	COST \$		Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
Universities															
1 Academic Scholar	37,267	123.9	36,974	51.2	101	26.5	37,742	101.0	37,093	99.3	36,330	97.3	33,454	89.6	
2 *Top Scholar (stipend only)	242	0.4	234	0.5	43	27.6	232	0.3	225	0.3	240	0.3	257	0.3	
3 Medallion Scholar	98,818	229.2	94,696	93.1	76	24.6	97,309	181.9	98,983	185.1	92,637	173.2	81,503	152.4	
4 Gold Seal Vocational Scholar	1,004	2.3	1,259	1.2	76	23.4	1,316	2.3	1,540	2.7	1,500	2.7	1,463	2.6	
5 Total	137,089	\$ 355.7	133,163				136,367	\$ 285.6	137,616	\$ 287.3	130,467	\$ 273.4	116,420	\$ 244.9	
Colleges LOWER															
8 Academic Scholar	1,858	3.4	1,709	1.3	62	23.0	1,870	2.7	1,523	2.2	1,425	2.0	1,208	1.7	
9 *Top Scholar (stipend only)	10	0.0	10	0.0	43	25.7	9	0.0	8	0.0	9	0.0	8	0.0	
10 Medallion Scholar	37,156	60.4	30,144	21.5	62	22.1	32,736	44.9	29,264	40.1	24,674	33.8	19,011	26.0	
11 Gold Seal Vocational Scholar	1,919	2.3	1,616	0.8	47	20.8	1,774	1.7	1,723	1.7	1,763	1.7	1,761	1.7	
12 Total	40,933	\$ 66.1	33,479				36,380	\$ 49.3	32,510	\$ 44.0	27,862	\$ 37.6	21,980	\$ 29.5	
Colleges UPPER															
15 Academic Scholar	44	0.1	47	0.0	70	23.0	50	0.1	27	0.0	14	0.0	7	0.0	
16 *Top Scholar (stipend only)	-	-	-	-	43	25.7	-	-	-	-	-	-	-	-	
17 Medallion Scholar	996	1.4	999	0.6	52	22.1	1,074	1.2	644	0.7	343	0.4	167	0.2	
18 Gold Seal Vocational Scholar	14	0.0	15	0.0	52	20.8	16	0.0	11	0.0	2	0.0	-	-	
19 Total	1,054	\$ 1.5	1,061				1,140	\$ 1.3	682	\$ 0.8	359	\$ 0.4	174	\$ 0.2	
TOTAL COSTS, ALL LEVELS															
22 Academic Scholar	39,169	127.3	38,730	52.6			39,662	103.8	38,643	101.5	37,769	99.3	34,669	91.3	
23 *Top Scholar (stipend only)	252	0.4	244	0.5			241	0.3	233	0.3	249	0.3	265	0.3	
24 Medallion Scholar	136,970	290.9	125,839	115.2			131,119	228.0	128,891	225.9	117,654	207.4	100,681	178.6	
25 Gold Seal Vocational Scholar	2,937	4.6	2,890	2.0			3,106	4.1	3,274	4.4	3,265	4.4	3,224	\$ 4.3	
26 GRAND Total	179,076	\$ 423.3	167,703	\$ 170.3			173,887	\$ 336.2	170,808	\$ 332.1	158,688	\$ 311.4	138,574	\$ 274.6	
27 Appropriation		\$ 437.3						\$ 350.0							
28 Difference		\$ (14.0)						\$ (13.8)							
COST \$ = millions															
Change /Previous Consensus Estimate (Oct 2011):															
Award #/Cost\$						(5,803)	\$ (12.0)	(5,404)	\$ (10.8)	(5,376)	\$ (11.0)	(4,904)	\$ (10.3)		
Change over PRIOR YEAR:															
Award #/Cost\$						1,464	\$ (0.3)	(5,189)	\$ (87.1)	(3,079)	\$ (4.1)	(12,120)	\$ (20.7)	(20,114)	\$ (36.9)
Bright Futures Initial Awards Estimate															
	FY2010-2011	FY2010-2011 T1				FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15						
36 All Graduates (YR Prior to FY)	183,217	183,217				185,756	179,542	182,376	183,301						
37 Percent Standard Graduates	94.5%	94.5%				94.0%	96.4%	97.5%	94.0%						
38 Standard HS Graduates	173,104	173,104				174,584	173,088	177,726	172,242						
39 Bright Futures Initials	53,792	49,733				52,088	49,156	39,456	28,459						
40 Percent Initials	31.1%	28.7%				29.8%	28.4%	22.2%	16.5%						
Impact of Score Requirement Changes On Award Numbers															
Award	Score by SAT-ACT / Estimated Impact of Change on Initials by Award Category														
FAS	1270 / 28					1270 / 28	1270 / 28	1280 / 28	-4%	1290 / 29	-25%				
FMS	970 / 20					970 / 20	980 / 21	-7%	1020 / 22	-33%	1170 / 26	-52%			

OCTOBER 7, 2011 SFA Bright Futures CONSENSUS

DIVISION BY AWARD	Actual		2011-12 GAA	OCT 2011 CONSENSUS ESTIMATE								
	Fiscal Year 2010-2011			Estimate	FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15	
	# Awards	COST \$\$	\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$
Universities												
Academic Scholar	37,267	123.9	101	26.6	37,268	100.1	37,035	99.5	36,890	99.1	34,200	91.9
*Top Scholar (stipend only)	242	0.4	43	27.5	251	0.3	256	0.3	261	0.3	266	0.3
Medallion Scholar	98,818	229.2	76	24.7	103,726	194.7	102,984	193.3	95,799	179.8	84,377	158.4
Gold Seal Vocational Scholar	1,004	2.3	76	24.8	1,422	2.7	1,628	3.1	1,566	3.0	1,544	2.9
Total	137,089	\$ 355.7			142,416	\$ 297.5	141,647	\$ 296.2	134,255	\$ 282.2	120,121	\$ 253.5
Colleges LOWER												
Academic Scholar	1,858	3.4	62	23.0	1,428	2.0	1,461	2.1	1,450	2.1	1,245	1.8
*Top Scholar (stipend only)	10	0.0	43	25.6	10	0.0	10	0.0	9	0.0	7	0.0
Medallion Scholar	37,156	60.4	62	22.2	32,690	45.0	30,304	41.7	25,630	35.3	19,683	27.1
Gold Seal Vocational Scholar	1,919	2.3	47	21.1	1,875	1.9	1,826	1.8	1,842	1.8	1,824	1.8
Total	40,933	\$ 66.1			35,993	\$ 48.9	33,591	\$ 45.6	28,922	\$ 39.2	22,752	\$ 30.7
Colleges UPPER												
Academic Scholar	44	0.1	70	23.4	52	0.1	31	0.1	35	0.1	23	0.0
*Top Scholar (stipend only)	-	-	43	0.0	-	-	-	-	-	-	-	-
Medallion Scholar	996	1.4	52	21.7	1,217	1.4	931	1.1	840	0.9	573	0.6
Gold Seal Vocational Scholar	14	0.0	52	21.3	12	0.0	12	0.0	12	0.0	9	0.0
Total	1,054	\$ 1.5			1,281	\$ 1.5	974	\$ 1.1	887	\$ 1.0	605	\$ 0.7
TOTAL COSTS, ALL LEVELS												
Academic Scholar	39,169	127.3			38,748	102.3	38,527	101.7	38,375	101.2	35,468	93.7
*Top Scholar (stipend only)	252	0.4			261	0.3	266	0.3	270	0.3	273	0.3
Medallion Scholar	136,970	290.9			137,633	241.1	134,219	236.0	122,269	216.0	104,633	186.1
Gold Seal Vocational Scholar	2,937	4.6			3,309	4.6	3,466	4.9	3,420	4.8	3,377	4.7
GRAND Total	179,076	\$ 423.3			179,690	\$ 348.2	176,212	\$ 342.9	164,064	\$ 322.4	143,478	\$ 284.9
Appropriation		\$ 437.3				\$ 350.0						
Difference		\$ (14.0)				\$ (1.8)						

COST \$ = millions

Bright Futures Initial Awards Estimate										
	Fiscal Year 2010-2011		FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15	
	Actual		Estimate		Estimate		Estimate		Estimate	
All Graduates (YR Prior to FY)	183,217		185,756		179,542		182,376		183,301	
Percent Standard Graduates	94.5%		94.0%		96.4%		97.5%		94.0%	
Standard HS Graduates	173,104		174,584		173,088		177,726		172,242	
Bright Futures Initials	53,792		54,121		50,794		40,770		29,409	
Percent Initials/Standard Grads	31.1%		31.0%		29.3%		22.9%		17.1%	

Impact of Score Requirement Changes On Initial Award Numbers											
Award	Score by SAT-ACT / Estimated Impact of Change on Initials Award #										
FAS	1270 / 28			1270 / 28		1270 / 28		1280 / 28	-4%	1290 / 29	-25%
FMS	970 / 20			970 / 20		980 / 21	-7%	1020 / 22	-33%	1170 / 26	-52%

**FEBRUARY 24, 2012 SFA Bright Futures CONSENSUS Estimate
DIFFERENCES WITH PREVIOUS ESTIMATE**

DIVISION BY AWARD	Actual		2011-12 GAA	FEB 2012 CONSENSUS ESTIMATE minus OCT 2011 CONCENSUS								
	Fiscal Year 2010-2011			Estimate	FY2011-12		FY2012-13		FY 2013-14		FY 2014-15	
	# Awards	COST \$\$	\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$
Universities												
Academic Scholar	-	-	-	(0.1)	474	0.9	58	(0.2)	(560)	(1.9)	(746)	(2.3)
*Top Scholar (stipend only)	-	-	-	0.1	(19)	(0.0)	(31)	(0.0)	(21)	(0.0)	(9)	(0.0)
Medallion Scholar	-	-	-	(0.1)	(6,417)	(12.8)	(4,001)	(8.2)	(3,162)	(6.6)	(2,874)	(6.0)
Gold Seal Vocational Scholar	-	-	-	(1.4)	(106)	(0.3)	(88)	(0.3)	(66)	(0.3)	(81)	(0.3)
Total	-	\$ -	-	-	(6,049)	\$ (12.0)	(4,031)	\$ (8.8)	(3,788)	\$ (8.8)	(3,701)	\$ (8.6)
Colleges LOWER												
Academic Scholar	-	-	-	-	442	0.6	62	0.1	(25)	(0.0)	(37)	(0.1)
*Top Scholar (stipend only)	-	-	-	0.1	(1)	(0.0)	(2)	(0.0)	-	0.0	1	0.0
Medallion Scholar	-	-	-	(0.1)	46	(0.2)	(1,040)	(1.6)	(956)	(1.5)	(672)	(1.0)
Gold Seal Vocational Scholar	-	-	-	(0.3)	(101)	(0.1)	(103)	(0.1)	(79)	(0.1)	(63)	(0.1)
Total	-	\$ -	-	-	387	\$ 0.4	(1,081)	\$ (1.6)	(1,060)	\$ (1.6)	(772)	\$ (1.2)
Colleges UPPER												
Academic Scholar	-	-	-	(0.4)	(2)	(0.0)	(4)	(0.0)	(21)	(0.0)	(16)	(0.0)
*Top Scholar (stipend only)	-	-	-	25.7	-	-	-	-	-	-	-	-
Medallion Scholar	-	-	-	0.4	(143)	(0.1)	(287)	(0.3)	(497)	(0.6)	(406)	(0.5)
Gold Seal Vocational Scholar	-	-	-	(0.5)	4	0.0	(1)	(0.0)	(10)	(0.0)	(9)	(0.0)
Total	-	\$ -	-	-	(141)	\$ (0.1)	(292)	\$ (0.4)	(528)	\$ (0.6)	(431)	\$ (0.5)
TOTAL COSTS, ALL LEVELS												
Academic Scholar	-	-	-	-	914	1.5	116	(0.2)	(606)	(1.9)	(799)	(2.4)
*Top Scholar (stipend only)	-	-	-	-	(20)	(0.0)	(33)	(0.0)	(21)	(0.0)	(8)	(0.0)
Medallion Scholar	-	-	-	-	(6,514)	(13.1)	(5,328)	(10.2)	(4,615)	(8.6)	(3,952)	(7.5)
Gold Seal Vocational Scholar	-	-	-	-	(203)	(0.5)	(192)	(0.5)	(155)	(0.4)	(153)	(0.4)
GRAND Total	-	\$ -	-	-	(5,803)	\$ (12.0)	(5,404)	\$ (10.8)	(5,376)	\$ (11.0)	(4,904)	\$ (10.3)
*Top Scholars in FAS	Appropriation	\$ -			-	\$ -	-	\$ -	-	\$ -	-	\$ -
	Difference	\$ -				\$ (12.0)						

		FY2011-12	FY2012-13	FY 2013-14	FY 2014-15
Bright Futures Initials	-	(2,033)	(1,638)	(1,314)	(950)

EDUCATION ESTIMATING CONFERENCE ON STUDENT FINANCIAL AID

AGENDA February 24, 2012

1 Welcome and Introductions

ITEMS FROM LAST MEETING

2 October 26th, 2011 College Board Report on Trends in College Pricing updates to official information relating to the national average of tuition and fees at public postsecondary institutions.

Handout: National Average Tuition and Fees Compared to Florida Tuition and Fees

ACTION: Adopt the updated informational report on tuition trends.
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NEW ITEMS

3 ANNUAL REPORT on tuition-related rate of inflation based on last actual December over previous December change in Consumer Price Index with latest National Economic Estimating Conference projections for outyears.

Handout: CPI Report and Letter Distributed January 26th, 2012

4 Student Financial Aid Programs

Eliza Hawkins and Beth Lines, Office of Economic & Demographic Research

Bright Futures Scholarship Program

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
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5 Other Conference Issues If Necessary

6 Adjourn

National Average Tuition and Fees Compared to Florida Tuition and Fees

Sector	OLD October 28, 2010 College Board [1]	OLD FY 2010-11 State University System [2]	OLD FY 2010-11 Florida Colleges [3]	NEW October 26, 2011 College Board [1]	NEW FY 2011-12 State University System [2]	NEW FY 2011-12 Florida Colleges [3]
Public Two-Year	Average: \$3,076 (excludes CA)		Low \$2,538.60 High \$2,847.00	Average: \$3,288 (excludes CA)		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	Average: \$ 8,244	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>, The College Board at www.collegeboard.com published October 26, 2011. The report notes that the average public two year price in California is \$1,119, where 15% of the nation's full-time students are enrolled, while the average for the rest of the country is \$3,288.</p>
<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, Fall 2010-11</p> <p>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] Public Colleges and Universities of Florida, Tuition and Required Fees, Fall 2011-12 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] Student Fees for Fall 2011-12, Credit Programs, Division of Florida Colleges 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] Student Fees for Fall 2011-12, Baccalaureate Degree Programs, Division of Florida Colleges 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)

FORECAST BASIS: December 2011 National Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI % Actual Dec over Actual Prior 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%
2008	2009-10	210.2	0.1%
2009	2010-11	215.9	2.7%
2010	2011-12	219.2	1.5%
2011	2012-13	225.7	3.0%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2012	2013-14	230.0	1.9%
2013	2014-15	234.3	1.9%
2014	2015-16	239.7	2.3%
2015	2016-17	244.4	1.9%
2016	2017-18	248.9	1.9%
2017	2018-19	253.1	1.7%
2018	2019-20	257.8	1.9%
2019	2020-21	262.0	1.6%
2020	2021-22	266.5	1.7%

(1) The historical CPI index level is obtained from the U.S. Department of Labor, Bureau of Labor Statistics for the month of December for each year shown (<http://www.bls.gov/cpi/tables.htm>).

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the December 2011 National Economic Estimating Conference (NEEC).

(3) The Forecast December Index is an average of Oct-Dec (Quarter 4 of Forecast Year) and Jan-Mar (Quarter 1 of the next year) from the NEEC quarterly estimates to calculate a comparable December index for each Forecast Year.

FEBRUARY 24, 2012
SFA EDR COST ESTIMATES FOR BRIGHT FUTURES PROGRAM

COST PER CREDIT HOUR:

* In the 2011 General Appropriations Act (GAA), cost per credit hour is established for each award by level in Specific Appropriation 3.

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	101
Medallion Scholars	94	76
Gold Seal Vocational Scholars	94	76
Colleges LOWER LEVEL and Vocational-Technical		
Academic Scholars	77	62
Medallion Scholars	77	62
Gold Seal Vocational Scholars	58	47
Colleges - UPPER LEVEL		
Academic Scholars	86	70
Medallion Scholars	64	52
Gold Seal Vocational Scholars	64	52
Top Scholar Stipend	\$53 per hour	\$43 per hour

NEW DATA FOR THIS CONFERENCE:

* FY 2011-12 TERM 1 data from OSFA

FY 2011-12 COSTS:

- * Based on: FY 2011-12 TERM 1 data from OSFA
- * 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).
- * Ratio of 2011 TERM 1 to FINAL used to generate total awards for FY 2011-2012.

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

- * Same as FY 2011-12 EXCEPT:
 - Percent of high school grads with a standard diploma eligible for bright futures awards, used throughout forecast period is: 30%
- * EDR cohort survival model used to generate awards for all years.
- * 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.](#)
- * Estimated 11-12 hours based on T1 data per each award (below) will be used for FYs 2012-13,2013-14 and 2014-15 cost projections.

ESTIMATED HRS / AWARD FOR FULL YEAR	ESTIMATED 11-12 HRS/AWARD BASED ON T1 DATA		
	SUS	CC - LOWER	CC - UPPER
Award:			
Academic Scholar	26.5	23.0	23.0
Top Scholar	27.6	25.7	25.7
Medallion Scholar	24.6	22.1	22.1
Gold Seal Voc'l	23.4	20.8	20.8

Continuing Impacts of Recent Law Changes

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.					
		% NET loss to FMS	7.0%	33.0%	52.0%
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.					
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.

FEBRUARY 24, 2012 SFA Bright Futures EDR Estimate

*Top Scholars number also in FAS

		Actual		ACTUAL TERM 1		2011-12 GAA	FEB 2012 EDR ESTIMATE									
DIVISION BY AWARD		FY2010-2011		2011-12 T1			Estimate	FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15		
Universities		# Awards	COST \$	# Awards	COST \$	\$ / Hour	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	
1	Academic Scholar	37,267	123.9	36,974	51.2	101	26.5	37,742	101.0	37,093	99.3	36,330	97.3	33,454	89.6	
2	*Top Scholar (stipend only)	242	0.4	234	0.5	43	27.6	232	0.3	225	0.3	240	0.3	257	0.3	
3	Medallion Scholar	98,818	229.2	94,696	93.1	76	24.6	97,309	181.9	98,983	185.1	92,637	173.2	81,503	152.4	
4	Gold Seal Vocational Scholar	1,004	2.3	1,259	1.2	76	23.4	1,316	2.3	1,540	2.7	1,500	2.7	1,463	2.6	
5	Total	137,089	\$ 355.7	133,163				136,367	\$ 285.6	137,616	\$ 287.3	130,467	\$ 273.4	116,420	\$ 244.9	
Colleges LOWER																
8	Academic Scholar	1,858	3.4	1,709	1.3	62	23.0	1,870	2.7	1,523	2.2	1,425	2.0	1,208	1.7	
9	*Top Scholar (stipend only)	10	0.0	10	0.0	43	25.7	9	0.0	8	0.0	9	0.0	8	0.0	
10	Medallion Scholar	37,156	60.4	30,144	21.5	62	22.1	32,736	44.9	29,264	40.1	24,674	33.8	19,011	26.0	
11	Gold Seal Vocational Scholar	1,919	2.3	1,616	0.8	47	20.8	1,774	1.7	1,723	1.7	1,763	1.7	1,761	1.7	
12	Total	40,933	\$ 66.1	33,479				36,380	\$ 49.3	32,510	\$ 44.0	27,862	\$ 37.6	21,980	\$ 29.5	
Colleges UPPER																
15	Academic Scholar	44	0.1	47	0.0	70	23.0	50	0.1	27	0.0	14	0.0	7	0.0	
16	*Top Scholar (stipend only)	-	-	-	-	43	25.7	-	-	-	-	-	-	-	-	
17	Medallion Scholar	996	1.4	999	0.6	52	22.1	1,074	1.2	644	0.7	343	0.4	167	0.2	
18	Gold Seal Vocational Scholar	14	0.0	15	0.0	52	20.8	16	0.0	11	0.0	2	0.0	-	-	
19	Total	1,054	\$ 1.5	1,061				1,140	\$ 1.3	682	\$ 0.8	359	\$ 0.4	174	\$ 0.2	
TOTAL COSTS, ALL LEVELS		FY2010-2011		FY 2011-12 T1				FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15		
22	Academic Scholar	39,169	127.3	38,730	52.6			39,662	103.8	38,643	101.5	37,769	99.3	34,669	91.3	
23	*Top Scholar (stipend only)	252	0.4	244	0.5			241	0.3	233	0.3	249	0.3	265	0.3	
24	Medallion Scholar	136,970	290.9	125,839	115.2			131,119	228.0	128,891	225.9	117,654	207.4	100,681	178.6	
25	Gold Seal Vocational Scholar	2,937	4.6	2,890	2.0			3,106	4.1	3,274	4.4	3,265	4.4	3,224	\$ 4.3	
26	GRAND Total	179,076	\$ 423.3	167,703	\$ 170.3			173,887	\$ 336.2	170,808	\$ 332.1	158,688	\$ 311.4	138,574	\$ 274.6	
27	Appropriation		\$ 437.3						\$ 350.0							
28	Difference		\$ (14.0)						\$ (13.8)							
COST \$ = millions																
Change /Previous Consensus Estimate:																
								Award #/Cost\$	(5,803)	\$ (12.0)	(5,404)	\$ (10.8)	(5,376)	\$ (11.0)	(4,904)	\$ (10.3)
Change over PRIOR YEAR:																
Award #/Cost\$		1,464	\$ (0.3)					(5,189)	\$ (87.1)	(3,079)	\$ (4.1)	(12,120)	\$ (20.7)	(20,114)	\$ (36.9)	
Bright Futures Initial Awards Estimate																
		FY2010-2011		FY2010-2011 T1				FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15		
36	All Graduates (YR Prior to FY)	183,217		183,217				185,756		179,542		182,376		183,301		
37	Percent Standard Graduates	94.5%		94.5%				94.0%		96.4%		97.5%		94.0%		
38	Standard HS Graduates	173,104		173,104				174,584		173,088		177,726		172,242		
39	Bright Futures Initials	53,792		49,733				52,088		49,156		39,456		28,459		
40	Percent Initials	31.1%		28.7%				29.8%		28.4%		22.2%		16.5%		
Impact of Score Requirement Changes On Award Numbers																
Award		Score by SAT-ACT / Estimated Impact of Change on Initials by Award Category														
43	FAS	1270 / 28						1270 / 28		1270 / 28		1280 / 28	-4%	1290 / 29	-25%	
44	FMS	970 / 20						970 / 20		980 / 21	-7%	1020 / 22	-33%	1170 / 26	-52%	

OCTOBER 7, 2011 SFA Bright Futures CONSENSUS

		Actual		2011-12 GAA	OCT 2011 CONSENSUS ESTIMATE								
DIVISION BY AWARD		Fiscal Year 2010-2011			Estimate	FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15	
		# Awards	COST \$\$	\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$
1	Universities												
2	Academic Scholar	37,267	123.9	101	26.6	37,268	100.1	37,035	99.5	36,890	99.1	34,200	91.9
3	*Top Scholar (stipend only)	242	0.4	43	27.5	251	0.3	256	0.3	261	0.3	266	0.3
4	Medallion Scholar	98,818	229.2	76	24.7	103,726	194.7	102,984	193.3	95,799	179.8	84,377	158.4
5	Gold Seal Vocational Scholar	1,004	2.3	76	24.8	1,422	2.7	1,628	3.1	1,566	3.0	1,544	2.9
6	Total	137,089	\$ 355.7			142,416	\$ 297.5	141,647	\$ 296.2	134,255	\$ 282.2	120,121	\$ 253.5
0													
7	Colleges LOWER												
8	Academic Scholar	1,858	3.4	62	23.0	1,428	2.0	1,461	2.1	1,450	2.1	1,245	1.8
9	*Top Scholar (stipend only)	10	0.0	43	25.6	10	0.0	10	0.0	9	0.0	7	0.0
10	Medallion Scholar	37,156	60.4	62	22.2	32,690	45.0	30,304	41.7	25,630	35.3	19,683	27.1
11	Gold Seal Vocational Scholar	1,919	2.3	47	21.1	1,875	1.9	1,826	1.8	1,842	1.8	1,824	1.8
12	Total	40,933	\$ 66.1			35,993	\$ 48.9	33,591	\$ 45.6	28,922	\$ 39.2	22,752	\$ 30.7
0													
14	Colleges UPPER												
15	Academic Scholar	44	0.1	70	23.4	52	0.1	31	0.1	35	0.1	23	0.0
16	*Top Scholar (stipend only)	-	-	43	0.0	-	-	-	-	-	-	-	-
17	Medallion Scholar	996	1.4	52	21.7	1,217	1.4	931	1.1	840	0.9	573	0.6
18	Gold Seal Vocational Scholar	14	0.0	52	21.3	12	0.0	12	0.0	12	0.0	9	0.0
19	Total	1,054	\$ 1.5			1,281	\$ 1.5	974	\$ 1.1	887	\$ 1.0	605	\$ 0.7
0													
20	TOTAL COSTS, ALL LEVELS												
21	Academic Scholar	39,169	127.3			38,748	102.3	38,527	101.7	38,375	101.2	35,468	93.7
22	*Top Scholar (stipend only)	252	0.4			261	0.3	266	0.3	270	0.3	273	0.3
23	Medallion Scholar	136,970	290.9			137,633	241.1	134,219	236.0	122,269	216.0	104,633	186.1
24	Gold Seal Vocational Scholar	2,937	4.6			3,309	4.6	3,466	4.9	3,420	4.8	3,377	4.7
25	GRAND Total	179,076	\$ 423.3			179,690	\$ 348.2	176,212	\$ 342.9	164,064	\$ 322.4	143,478	\$ 284.9
26	Appropriation		\$ 437.3				\$ 350.0						
27	Difference		\$ (14.0)				\$ (1.8)						
28													
29	Bright Futures Initial Awards Estimate												
30		Fiscal Year 2010-2011				FY 2011-12		FY 2012-13		FY 2013-14		FY 2014-15	
31		Actual				Estimate		Estimate		Estimate		Estimate	
32	All Graduates (YR Prior to FY)	183,217				185,756		179,542		182,376		183,301	
33	Percent Standard Graduates	94.5%				94.0%		96.4%		97.5%		94.0%	
34	Standard HS Graduates	173,104				174,584		173,088		177,726		172,242	
35	Bright Futures Initials	53,792				54,121		50,794		40,770		29,409	
36	Percent Initials/Standard Grads	31.1%				31.0%		29.3%		22.9%		17.1%	
37													
38	Impact of Score Requirement Changes On Initial Award Numbers												
39	Award	Score by SAT-ACT / Estimated Impact of Change on Initials Award #											
40	FAS	1270 / 28				1270 / 28		1270 / 28		1280 / 28	-4%	1290 / 29	-25%
	FMS	970 / 20				970 / 20		980 / 21	-7%	1020 / 22	-33%	1170 / 26	-52%

COST \$ = millions

		<u>Actual</u>		2011-12 GAA		DIFF - FEB 2012 EDR ESTIMATE minus OCT 2011 CONCENSUS							
DIVISION BY AWARD		Fiscal Year 2010-2011		Estimate	FY2011-12		FY2012-13		FY 2013-14		FY 2014-15		
<u>Universities</u>		# Awards	COST \$\$	\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$
Academic Scholar		-	-	-	(0.1)	474	0.9	58	(0.2)	(560)	(1.9)	(746)	(2.3)
*Top Scholar (stipend only)		-	-	-	0.1	(19)	(0.0)	(31)	(0.0)	(21)	(0.0)	(9)	(0.0)
Medallion Scholar		-	-	-	(0.1)	(6,417)	(12.8)	(4,001)	(8.2)	(3,162)	(6.6)	(2,874)	(6.0)
Gold Seal Vocational Scholar		-	-	-	(1.4)	(106)	(0.3)	(88)	(0.3)	(66)	(0.3)	(81)	(0.3)
Total		-	\$ -	-	-	(6,049)	\$ (12.0)	(4,031)	\$ (8.8)	(3,788)	\$ (8.8)	(3,701)	\$ (8.6)
							-		-		-		-
<u>Colleges LOWER</u>							-		-		-		-
Academic Scholar		-	-	-	-	442	0.6	62	0.1	(25)	(0.0)	(37)	(0.1)
*Top Scholar (stipend only)		-	-	-	0.1	(1)	(0.0)	(2)	(0.0)	-	0.0	1	0.0
Medallion Scholar		-	-	-	(0.1)	46	(0.2)	(1,040)	(1.6)	(956)	(1.5)	(672)	(1.0)
Gold Seal Vocational Scholar		-	-	-	(0.3)	(101)	(0.1)	(103)	(0.1)	(79)	(0.1)	(63)	(0.1)
Total		-	\$ -	-	-	387	\$ 0.4	(1,081)	\$ (1.6)	(1,060)	\$ (1.6)	(772)	\$ (1.2)
<u>Colleges UPPER</u>													
Academic Scholar		-	-	-	(0.4)	(2)	(0.0)	(4)	(0.0)	(21)	(0.0)	(16)	(0.0)
*Top Scholar (stipend only)		-	-	-	25.7	-	-	-	-	-	-	-	-
Medallion Scholar		-	-	-	0.4	(143)	(0.1)	(287)	(0.3)	(497)	(0.6)	(406)	(0.5)
Gold Seal Vocational Scholar		-	-	-	(0.5)	4	0.0	(1)	(0.0)	(10)	(0.0)	(9)	(0.0)
Total		-	\$ -	-	-	(141)	\$ (0.1)	(292)	\$ (0.4)	(528)	\$ (0.6)	(431)	\$ (0.5)
<u>TOTAL COSTS, ALL LEVELS</u>													
Academic Scholar		-	-	-	-	914	1.5	116	(0.2)	(606)	(1.9)	(799)	(2.4)
*Top Scholar (stipend only)		-	-	-	-	(20)	(0.0)	(33)	(0.0)	(21)	(0.0)	(8)	(0.0)
Medallion Scholar		-	-	-	-	(6,514)	(13.1)	(5,328)	(10.2)	(4,615)	(8.6)	(3,952)	(7.5)
Gold Seal Vocational Scholar		-	-	-	-	(203)	(0.5)	(192)	(0.5)	(155)	(0.4)	(153)	(0.4)
GRAND Total		-	\$ -	-	-	(5,803)	\$ (12.0)	(5,404)	\$ (10.8)	(5,376)	\$ (11.0)	(4,904)	\$ (10.3)
*Top Scholars in FAS		Appropriation	\$ -			-	\$ -	-	\$ -	-	\$ -	-	\$ -
		Difference	\$ -				\$ (12.0)						

		FY2011-12	FY2012-13	FY 2013-14	FY 2014-15
Bright Futures Initials	-	(2,033)	(1,638)	(1,314)	(950)

EDR AND OSFA MODELS - SIDE BY SIDE

FY 2011-2012

FEBRUARY 24, 2012 SFA Bright Futures EDR Estimate					OSFA MODEL FEB 2012			DIFF		
	FOUR YR	TWO YR L	TWO YR U	TOTAL	FOUR YR	TWO YR	TOTAL	FOUR YR	TWO YR	TOTAL
	Total Awards				Total Awards			Total Awards - DIFF		
FAS	37,742	1,870	50	39,662	37,797	1,781	39,578	55	(139)	(84)
ATS	232	9	-	241	233	11	244	1	2	3
FMS	97,309	32,736	1,074	131,119	98,354	32,262	130,616	1,045	(1,548)	(503)
GSV	1,316	1,774	16	3,106	1,007	2,082	3,089	(309)	292	(17)
TOTAL	136,367	36,380	1,140	173,887	137,158	36,125	173,283	791	(1,395)	(604)
	COST EST / Awards * GAA \$ * Hrs				COST EST / Awards * GAA \$ * Hrs			COST EST / DIFF		
FAS	101,016,463	2,666,620	80,500	103,763,583	101,163,644	2,539,720	103,703,364	147,181	(207,400)	(60,219)
ATS	275,338	9,946	-	285,284	265,526	10,859	276,386	(9,811)	913	(8,898)
FMS	181,928,906	44,854,867	1,234,241	228,018,014	183,882,354	44,205,601	228,087,955	1,953,448	(1,883,507)	69,940
GSV	2,340,374	1,734,262	17,306	4,091,942	1,790,874	2,035,350	3,826,223	(549,501)	283,782	(265,719)
TOTAL	285,561,081	49,265,696	1,332,046	336,158,823	287,102,398	48,791,530	335,893,928	1,541,317	(1,806,212)	(264,896)

FY 2012-2013

FEBRUARY 24, 2012 SFA Bright Futures EDR Estimate					OSFA MODEL FEB 2012			DIFF		
	FOUR YR	TWO YR L	TWO YR U	TOTAL	FOUR YR	TWO YR	TOTAL	FOUR YR	TWO YR	TOTAL
	Total Awards				Total Awards			Total Awards - DIFF		
FAS	37,093	1,523	27	38,643	38,120	1,796	39,916	1,027	246	1,273
ATS	225	8	-	233	229	11	239	4	3	6
FMS	98,983	29,264	644	128,891	93,795	30,767	124,562	(5,188)	859	(4,329)
GSV	1,540	1,723	11	3,274	1,040	2,150	3,190	(500)	416	(84)
TOTAL	137,616	32,510	682	170,808	132,955	34,713	167,668	(4,661)	1,521	(3,140)
	COST EST / Awards * GAA \$ * Hrs				COST EST / Awards * GAA \$ * Hrs			COST EST / DIFF		
FAS	99,279,415	2,171,798	43,470	101,494,683	102,027,623	2,561,411	104,589,033	2,748,208	346,143	3,094,351
ATS	267,030	8,841	-	275,871	260,465	10,652	271,117	(6,565)	1,811	(4,753)
FMS	185,058,617	40,097,533	740,085	225,896,234	175,359,989	42,156,811	217,516,799	(9,698,628)	1,319,193	(8,379,435)
GSV	2,738,736	1,684,405	11,898	4,435,038	1,849,332	2,101,788	3,951,119	(889,404)	405,485	(483,919)
TOTAL	287,343,797	43,962,576	795,452	332,101,826	279,497,408	46,830,661	326,328,069	(7,846,389)	2,072,632	(5,773,757)

**Student Financial Aid
Enrollment Estimating Conference
February 24, 2012
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 2011-12 end of year (EOY) student counts and expenditures
- projected 2012-13 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 from the March 2011 consensus of estimated eligible students.
 - The February 2012 projection reflects a total student count of 173,283.
 - The 2011-12 estimated end of year annual expenditures are \$335,893,928 which would leave an unexpended balance of \$14,106,072.
 - The 2011-12 Term 1 actual sector attendance percentages and enrolled hours were used to create the 2011-12 end of year projections. The percentage of attendance at 4 year institutions increased (FAS .5% and FMS 3.1%) which will increase expenditures.
 - It is expected that the state will expend \$5,444,541 in Term 2 (3.34% of all 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.
 - A 2010 law change allows for graduate degree funding for one term for those students who have completed their baccalaureate degree in 7 or fewer semesters. During Term 1, there were 586 students who met that requirement

and disbursed for one additional term with Bright Futures funding. This represents .34% of the projected disbursed students at the end of the first term.

2012-13

- The 2012-13 LBR was \$344,689,866 and 178,118 students.
- The February 2012 projection for 2012-13 results in a cost of \$326,328,069 (a decrease of \$18.4 M from the LBR) with a student count of **167,668**, which is recommended for consensus.

Assumptions for 2012-13 student counts:

- Initial students are 30% 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 5% for those students who are projected not to meet the increased test score of 980 SAT or 21 ACT.
- The 2011-12 Term 1 actual sector attendance percentages and enrolled hours were used to create the 2012-13 projections, with the one exception in the FMS to accommodate the 5% reduction of initial students.
- Renewal students are based on their programs (FAS, FMS, GSV) prior year percentage of continuing students.

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 Term 1 2011-12 sector attendance percentages and enrolled hours.
- Approximately **\$5.4 million above the projected \$326.3 million** will be expended during the second half of the year for the course hours that students are projected to drop or withdraw, which would then be refunded to the state by the institutions by end of 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 February 2012 projection for end of year full-time equivalent (FTE) students decreases by 4,132 students for a total of 36,859.
- We project to expend \$74,041,547, leaving a balance of \$6.7 million of program funds due to a decrease in full time enrollment at FRAG eligible institutions.

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.

- The February 2012 projection for 2012-13 reflects a level FTE student count of **36,859**, which is recommended for consensus. The newly eligible institution as of 2011-12 is Keiser University. Their FTE student count represents 3,841 of the total which leaves an FTE count of 33,018 at previously eligible institutions.
- The projected cost, based on the full 2011-12 award of \$2,149 for students at all institutions, decreases to \$79,211,006.

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 February 2012 projection for end of year full-time equivalent (FTE) students decreases by 136 students for a total of 2,877.
- We project to expend \$2,310,157, leaving a balance of \$109,282 of program funds due to a decrease in full time enrollment at ABLE eligible institutions.

2012-13

- The 2012-13 LBR was \$2,419,439 for 3,013 FTE students at the 2011-12 maximum award of \$803.
- The February 2012 projection for 2012-13 reflects a level FTE student count of **2,877**, which is recommended for consensus.
- The projected cost, based on the 2011-12 award, decreases to \$2,310,157.

Florida Student Assistance Grants (Attachment E)

2011-12

- The 2011-12 appropriation is \$130,032,018 which includes Otherwise Eligible students (those who meet FSAG requirements but do not receive an award due to funding constraints). The amount of \$375,000 is reserved for the Children/Spouses of Deceased and Disabled Veterans program.
- The February 2012 projection for end of year students decreases to 109,545 with the total appropriation being expended.
- The 2011-12 projected combined average state award for the three degree seeking need grant programs (Public, Private, Postsecondary) is \$1,206, or 50% of the maximum award.
- The entire state appropriation is projected to be expended within all four grants; Public, Private, Postsecondary and Career Education.
- An additional \$5.6 million of federal matching funds will also be expended.

2012-13

- The 2012-13 LBR was \$130,032,018 to fund a projected 189,269 eligible students.
- The February 2012 projection for 2012-13 reflects a decrease from the LBR to **172,159**, which is 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 February 2012 projection for the end of year students decreases to 794. However, the projected average award increased from \$3,183 in 2010-11 to \$3,505 in 2011-12. Students are awarded the full amount of their tuition and all fees.
- We expect to expend \$2,783,232, which is the current year appropriation and a shortfall of \$340,456.
 - 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 February 2012 projection for 2012-13 students decreases to **802**, which is recommended for consensus.
- This projection is based on the prior year annual student growth rate.
- The February 2012 projected cost for 2012-13 is \$2,895,907 based on the current year average award plus a 3.0% increase in the CPI which equals \$3,610. This is \$453,131 more than the LBR.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)
February 24, 2012
Programs Summary

ATTACHMENT A

	A	B	C	D	E			F	G	H	I			J	K
		Attachment	Student Count	Appropriations	2011-12 Student Financial Aid - Estimating Conference Projections					2012-13 LBR	2012-13 February 2012 SFA-EC Projections				
			Projected Students - GAA from March 2011 Consensus	2011-12 Appropriation	February EC 2011-12 Projected Student Counts for CONSENSUS	February EC 2011-12 Projected Expenditures	February EC 2011-12 (Over)/Under LBR		LBR	February EC 2012-13 Projected Student Counts for CONSENSUS	February EC 2012-13 Projected Expenditures	February EC 2012-13 (Over)/Under LBR			
1	Florida Bright Futures Scholarship Program	B	180,862	\$ 350,000,000	173,283	\$ 335,893,928	\$ 14,106,072	\$ 344,689,866	167,668	\$ 326,328,069	\$ 18,361,797				
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	C	40,991	\$ 80,761,255	36,859	\$ 74,041,547	\$ 6,719,708	\$ 80,761,255	36,859	\$ 79,211,006	\$ 1,550,249				
3	Access to Better Learning and Education (ABLE)	D	3,013	\$ 2,419,439	2,877	\$ 2,310,157	\$ 109,282	\$ 2,419,439	2,877	\$ 2,310,157	\$ 109,282				
4	Florida Student Assistance Grants (FSAG)	E													
5	Public		149,594		81,816			\$ 100,404,923	138,625	\$ 169,630,514					
6	Private		18,524		14,163			\$ 16,166,037	17,134	\$ 19,500,897					
7	Postsecondary		16,384		9,759			\$ 11,268,807	12,288	\$ 14,148,164					
8	Career Education		4,767		3,807			\$ 2,192,251	4,112	\$ 2,361,057					
9	FSAG Totals		189,269	\$ 130,032,018	109,545	\$ 129,657,018	\$ 375,000	\$ 130,032,018	172,159	\$ 205,640,632	\$ (75,608,614)				
10	Children/Spouses of Deceased & Disabled Veterans	F	899	\$ 2,442,776	794	\$ 2,783,232	\$ (340,456)	\$ 2,442,776	802	\$ 2,895,907	\$ (453,131)				
11	TOTALS		415,034	\$ 565,655,488	323,358	\$ 544,685,882	\$ 20,969,606	\$ 560,345,354	380,365	\$ 616,385,771	\$ (56,040,417)				

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)
February 24, 2012
Florida Bright Futures Scholarship Program

	A	O	P	Q	R	S	T
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 Term 1 2011-12 % Attendance at 2yr/4yr	Actual EOY 2010-11 % Attendance at 2yr/4yr	Actual Term 1 2011-12 % Attendance at 2yr/4yr
2		FAS 5.0% / 95.0%	FAS 5.2% / 94.8%	FAS 5.0% / 95.0%	FAS 4.5% / 95.5%	FAS 5.0% / 95.0%	FAS 4.5% / 95.5%
3		FMS 27.8% / 72.2%	FMS 29.1% / 70.9%	FMS 27.8% / 72.2%	FMS 24.7% / 75.3%	FMS 26.3% / 73.7%	FMS 24.7% / 75.3%
4		GSV 64.6% / 35.4%	GSV 72.6% / 27.4%	GSV 64.6% / 35.4%	GSV 67.4% / 32.6%	GSV 64.6% / 35.4%	GSV 67.4% / 32.6%
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	February 2012 Projected End of Year Students and Expenditures	Oct 2011 SFA EC Projected 2012-13 End of Year Students and Expenditures	February 2012 Projected End of Year Students and Expenditures
8	FLORIDA ACADEMIC SCHOLARS (FAS)						
9	Initials	11,501	11,417	11,570	11,596	11,470	11,642
10	Renewals	27,668	28,658	28,547	27,982	29,238	28,274
11	Total FAS Awards	39,169	40,076	40,117	39,578	40,708	39,916
12							
13	Total FAS Cost	\$ 127,315,961	\$ 130,456,282	\$ 104,677,196	\$ 103,703,364	\$ 106,220,537	\$ 104,589,033
14	2 yr / 4 yr average hours enrolled	21.4 / 26.4	22.8 / 26.7	21.5 / 26.5	23.0 / 26.5	21.5 / 26.5	23.0 / 26.5
15	FLORIDA MEDALLION SCHOLARS (FMS)						
16	Initials	40,957	41,159	41,201	38,891	37,989	37,092
17	Renewals	96,013	97,222	95,860	91,725	95,924	87,470
18	Total FMS Awards	136,970	138,381	137,061	130,616	133,912	124,562
19							
20	Total FMS Cost	\$ 290,942,898	\$ 293,841,263	\$ 235,051,345	\$ 228,087,955	\$ 230,714,190	\$ 217,516,799
21	FMS at 75% at CC	\$ 272,710,174	\$ 277,544,476	\$ 222,763,129	\$ 217,393,052	\$ 219,356,068	\$ 207,317,571
22	Difference in cost to State	\$ 18,232,724	\$ 16,296,787	\$ 12,288,216	\$ 10,694,903	\$ 11,358,121	\$ 10,199,228
23	2 yr / 4 yr average hours enrolled	21.2 / 24.3	21.3 / 24.7	21.5 / 24.5	22.1 / 24.6	21.5 / 24.5	22.1 / 24.6
24	FLORIDA GOLD SEAL VOCATIONAL (GSV)						
25	Initials	1,342	1,437	1,350	1,235	1,338	1,240
26	Renewals	1,595	1,783	1,904	1,854	2,110	1,950
27	Total GSV Awards	2,937	3,220	3,254	3,089	3,448	3,190
28							
29	Total GSV Cost	\$ 4,645,303	\$ 4,994,592	\$ 4,176,214	\$ 3,826,223	\$ 4,425,366	\$ 3,951,119
30	2 yr / 4 yr average hours enrolled	20.5 / 23.7	21.3 / 25.4	21.0 / 24.0	20.8 / 23.4	21.0 / 24.0	20.8 / 23.4
31	ACADEMIC TOP SCHOLARS (ATS)						
32	Initials	65	67	67	66	67	67
33	Renewals	187	180	192	178	198	172
34	Total ATS Awards	252	247	259	244	265	239
35							
36	Total ATS Cost	\$ 365,382	\$ 346,875	\$ 292,733	\$ 276,386	\$ 299,059	\$ 271,117
37	ALL BRIGHT FUTURES AWARD LEVELS						
38	Initials	53,800	54,013	54,121	51,722	50,798	49,974
39	Renewals	125,276	127,663	126,311	121,561	127,271	117,694
40	Total ALL Awardees	179,076	181,677	180,432	173,283	178,069	167,668
41	Projected EOY Subtotal		\$ 429,639,012	\$ 344,197,489	\$ 335,893,928	\$ 341,659,153	\$ 326,328,069
42	Projected January D/W Cash		\$ 7,518,683	\$ 6,298,814	\$ 5,444,541	\$ 6,252,362	\$ 5,433,362
43	Grand Total Cost	\$ 423,269,544	\$ 437,157,695	\$ 350,496,303	\$ 342,040,786	\$ 347,911,515	\$ 331,761,432
44	Appropriation	\$ 437,282,546		\$ 350,000,000	\$ 350,000,000		
45	Legislative Budget Request						\$ 344,689,866
46	Remaining Funds	\$ 2,013,002	\$ 14,866,560	\$ 5,802,511	\$ 14,106,072	\$ 3,030,713	\$ 18,361,797
47	OSFA Student Estimates Over/Under EOY Counts	583					
48	Funds reverted to GR at end of fiscal year	\$ 12,000,000					
49	Estimating Conference Consensus Count		180,862	179,690		176,212	
50							
51	HS Graduates (from prior year)	172,349	174,237	174,584	174,584	173,088	173,088
52	Percent of HS Grads Disbursed	31.2%	31.00%	31.00%	29.63%	31.00%	30.00%
53	Percent chg of HS Grads Disbursed from prior year's %	0%			-2%		0%
54	EDR/OSFA agreed upon initial students		54,013	54,121	51,722	53,657	51,926

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)
February 24, 2012
William L. Boyd, IV, Florida Resident Access Grant (FRAG)

ATTACHMENT C

	A	B	C	D	E	F	G	H	I	J
		2007-08	2008-09	2009-10	2010-11		2011-12			2012-13
Maximum Awards		\$ 3,000	\$ 2,837	\$ 2,511	\$ 2,425		\$2,149 / \$803*			\$2,149
Institution Name		End of Year (EOY) FTE Student Counts	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	February 2012 EC Projected EOY FTE Student Counts	Projected Expenditures @ \$2,149/\$803* per EOY FTE Student *	LBR Student FTE Count and Cost	February 2012 EC Projected EOY FTE Student Counts
1	AVE MARIA UNIVERSITY	N/A	N/A	N/A	163	156	217	\$ 466,701		224
2	BARRY UNIVERSITY	2,545	2,501	2,487	2,356	2,615	2,186	\$ 4,698,548		2,252
3	BEACON COLLEGE	34	37	37	36	36	21	\$ 44,147		21
4	BETHUNE-COOKMAN UNIVERSITY	1,690	1,843	1,948	1,980	1,926	1,819	\$ 3,908,099		1,873
5	CLEARWATER CHRISTIAN COLLEGE	240	239	250	234	236	229	\$ 491,929		236
6	ECKERD COLLEGE	647	702	694	623	728	562	\$ 1,206,697		578
7	EDWARD WATERS COLLEGE	455	416	466	475	489	464	\$ 996,471		478
8	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	919	846	771	688	821	704	\$ 1,513,626		725
9	EVERGLADES UNIVERSITY	N/A	N/A	N/A	307	346	225	\$ 483,520		232
10	FLAGLER COLLEGE	1,857	1,959	2,014	1,966	1,949	1,956	\$ 4,204,517		2,015
11	FLORIDA COLLEGE	140	121	139	139	137	133	\$ 285,907		137
12	FLORIDA HOSPITAL COLLEGE OF HEALTH SCIENCE	436	429	465	429	500	477	\$ 1,025,902		492
13	FLORIDA INSTITUTE OF TECHNOLOGY	697	759	901	932	1,061	942	\$ 2,024,475		970
14	FLORIDA MEMORIAL UNIVERSITY	817	844	918	943	978	860	\$ 1,847,885		886
15	FLORIDA SOUTHERN COLLEGE	1,188	1,210	1,245	1,266	1,214	1,175	\$ 2,524,813		1,210
16	HODGES UNIVERSITY	1,069	1,173	1,398	1,523	1,761	1,318	\$ 2,831,742		1,357
17	JACKSONVILLE UNIVERSITY	1,046	1,093	1,207	1,178	1,324	1,128	\$ 2,423,904		1,162
18	KEISER UNIVERSITY*	N/A	N/A	N/A	N/A	5,462	3,841	\$ 3,084,009		3,956
19	LYNN UNIVERSITY	383	361	329	337	317	342	\$ 735,791		353
20	NOVA-SOUTHEASTERN UNIVERSITY	2,661	2,696	2,813	3,075	3,269	3,141	\$ 6,750,353		3,235
21	PALM BEACH ATLANTIC UNIVERSITY	1,340	1,288	1,304	1,263	1,285	1,249	\$ 2,684,584		1,287
22	RINGLING COLLEGE OF ART & DESIGN	466	464	515	537	511	539	\$ 1,158,345		555
23	ROLLINS COLLEGE	1,340	1,245	1,318	1,257	1,225	1,222	\$ 2,625,721		1,258
24	SOUTHEASTERN UNIVERSITY	1,314	1,268	1,211	1,160	1,156	1,118	\$ 2,402,882		1,152
25	ST. LEO UNIVERSITY	2,183	2,250	2,513	2,758	2,939	2,811	\$ 6,041,892		2,896
26	ST. THOMAS UNIVERSITY	731	727	759	735	737	685	\$ 1,471,581		705
27	STETSON UNIVERSITY	1,468	1,497	1,415	1,496	1,415	1,581	\$ 3,397,250		1,628
28	UNIVERSITY OF MIAMI	4,148	3,980	3,805	3,824	3,738	3,428	\$ 7,366,315		3,531
29	UNIVERSITY OF TAMPA	1,405	1,464	1,586	1,548	1,535	1,489	\$ 3,199,638		1,534
30	WARNER UNIVERSITY	817	728	621	658	716	631	\$ 1,355,957		650
31	WEBBER INTERNATIONAL UNIVERSITY	348	362	377	402	409	367	\$ 788,347		378
32	EOY FTE Totals	32,384	32,502	33,506	34,285	40,991	36,859		40,991	37,965
33	Appropriation / Projection	\$ 99,193,000	\$ 92,542,395	\$ 84,171,709	\$ 83,856,500	\$ 80,761,255		\$ 74,041,547	\$ 80,761,255	\$ 81,587,336
34	NOTE: FTE and % of T1 to annual are from 01/02 EOY									
35	Actual Cost/Projected Cost	\$ 97,180,262	\$ 92,206,345	\$ 84,129,001	\$ 83,141,006					
36	EOY FTE Student Counts/ or GAA	32,384	32,502	33,506	39,427					
37	(Over)/Under Appropriation / LBR	\$ 2,012,738	\$ 336,050	\$ 42,708	\$ 715,494			\$ 6,719,708		\$ (826,081)
38	FTE Annual % Increase	3%	0%	3%	2%			8%		3%
39	FTE Annual % Increase before new school							-3.7%		

* Newly Eligible FRAG school in 2011-12 with maximum award of \$803 per Proviso

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)
February 24, 2012
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 (\$803 Maximum Award)		
	Institution Name	Term Sem/Qtr	2010-11 End of Year Students	2010-11 End of Year Expenditures	2011-12 GAA Appropriation	Projected End of Year Student Counts	Projected End of Year Disbursement @ \$803	LBR	Projected Level Students & Cost @ \$803	
1	Ai Miami Intntl Univ of Art and Design (1)	Qtr	1,465	\$ 962,955		1,254	\$ 638,660		1,254	
2	Belhaven College (2)	Sem	18	\$ 10,394		0	0		0	
3	Carlos Albizu University (2)	Sem	221	\$ 160,542		154	\$ 117,811		154	
4	Columbia College - Orlando (2)	Sem	518	\$ 362,914		489	\$ 374,102		489	
5	Florida National College (2)	Sem	69	\$ 42,790		172	\$ 131,082		172	
6	Johnson & Wales University (2)	Qtr	410	\$ 328,545		501	\$ 255,602		501	
7	Keiser University (1)	Sem	1,328	\$ 981,383		0	0		0	
8	National Louis University - Tampa (2)	Qtr	5	\$ 2,835		1	\$ 689		1	
9	Northwood University - West Palm Beach (2)	Sem	197	\$ 159,704		193	\$ 147,781		193	
10	Polytechnic University of Puerto Rico (eligible 2011-12)	Qtr	NA	NA		9	\$ 4,817		9	
11	South University - West Palm Beach (1)	Qtr	984	\$ 607,320		819	\$ 417,503		819	
12	Springfield College (2)	Sem	132	\$ 85,573		134	\$ 100,515		134	
13	Trinity International University (2)	Sem	115	\$ 71,336		84	\$ 64,073		84	
14	Union Institute & University (2)	Sem	102	\$ 71,781		76	\$ 57,522		76	
TOTALS	Students = Headcount/ Cost		5,564	\$ 3,848,072		3,886	\$ 2,310,157		3,886	
	Students = Headcount/ Cost w/o Belhaven & Keiser		4,218	\$ 2,856,295						
	Students = FTE		4,072		3,013	2,877		3,013	2,877	
	Students = FTE w/o Belhaven & Keiser		3,023							
	Appropriation / LBR			\$ 4,053,105	\$ 2,419,439	\$ 2,310,157		\$ 2,419,439	\$ 2,310,157	
	(Over)/Under Appropriation /LBR			\$ 205,034		\$109,282			\$ 109,282	
	Percent FTE Student Growth								0%	
	Percent FTE Student Growth w/o Belhaven & Keiser			5.7%		-4.8%				
	(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 (SFA EC)
February 24, 2012
Florida Student Assistance Grant (FSAG)

ATTACHMENT E

	A	B	C	D	E	F	G	H	I	J	K	L
		2010-11 (\$2,235 Maximum Award)		Projected February 2012 EC 2011-12 End of Year (\$2,413 Maximum Award)				2012-13 LBR		Projected February 2012 EC 2012-13 End of Year		
	Institution/Sector Type	2010-11 End of Year Students	2010-11 End of Year Expenditures	Projected 2011-12 End of Year Disbursed Students	% of Sector Students to Total	Appropriations***	% of Sector Cost to Total	LBR Students	LBR	Projected 2012-13 End of Year Disbursements & OE Students	% of Sector Students to Total	Projected 2012-13 Cost @ Average Award
1	Public	89,063	\$ 99,864,594	81,816	74.7%	\$ 100,115,365	77.2%	149,594	\$ 100,404,923	138,625	80.5%	\$ 169,630,514
2	State Appropriation Average Award		\$ 1,121			\$ 1,224			\$ 671			\$ 1,224
3	Private	13,517	\$ 16,107,872	14,163	12.9%	\$ 16,119,415	12.4%	18,524	\$ 16,166,037	17,134	10.0%	\$ 19,500,897
4	State Appropriation Average Award		\$ 1,192			\$ 1,138			\$ 873			\$ 1,138
5	Postsecondary	14,320	\$ 11,153,338	9,759	8.9%	\$ 11,236,309	8.7%	16,384	\$ 11,268,807	12,288	7.1%	\$ 14,148,164
6	State Appropriation Average Award		\$ 779			\$ 1,151			\$ 688			\$ 1,151
7	Public - Career Education (CE)*	3,912	\$ 2,179,674	3,807	3.5%	\$ 2,185,929	1.7%	4,767	\$ 2,192,251	4,112	2.4%	\$ 2,361,057
8	State Appropriation Average Award		\$ 557			\$ 574			\$ 460			\$ 574
9	Totals	120,812	\$ 129,305,478	109,545	100.0%	\$ 129,657,018	100.0%	189,269	\$ 130,032,018	172,159	100.0%	\$ 205,640,632
10	State Appropriation Average Award (w/o CE)		\$ 1,087			\$ 1,206			\$ 693			\$ 1,210
11	State Appropriation Average Award (w/ CE)		\$ 1,070			\$ 1,184			\$ 687			\$ 1,194
12	Total Average Award (w/o CE) w/ S/LEAP & CACG		\$ 1,155			\$ 1,259			\$ 723			\$ 1,243
13	Otherwise Eligible (OE) Students	53,222		62,614								
14	Appropriation		\$ 129,977,707			\$ 129,657,018			\$ 130,032,018			\$ 205,640,632
15	S/LEAP		\$ 2,079,632			\$ 0			\$ 0			\$ 0
16	College Access Challenge Grant (CACG) **		\$ 5,113,555			\$ 5,632,887			\$ 5,632,887			\$ 5,632,887
17	Grand Total		\$ 137,170,894			\$ 135,289,905			\$ 135,664,905			\$ 211,273,519
18	* New program in 2007-08											
19	**Federal funds for 2008-09 through 2011-12											
20	*** Up to \$375,000 of the 2011-12 FSAG appropriation available for transfer to the Children/Spouses of Deceased & Disabled Veterans program											

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)

February 24, 2012

Children and Spouses of Deceased and Disabled Veterans (CSDDV)

A	B	C	D	E	F	G
YEAR	End of Year Expenditures	End of Year 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	Last Year of Flat Award
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 Oct 11 EC	\$ 2,866,554	834	\$ 3,438	6%	\$ 2,442,776	
2011-12 Feb 12 EC	\$ 2,783,232	794	\$ 3,505	1%	\$ 2,442,776	\$ (340,456)
2012-13 LBR	NA	899	\$ 2,717	8%	\$ 2,442,776	
2012-13 (3)	\$ 2,895,907	802	\$ 3,610	1%		\$ (453,131)
(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 3.0% rate of inflation (per 12 month percentage change in the Consumer Price Index per EDR.)						

Student Financial Aid Estimating Conference question:			
How many of the 794 students enrolled in 2011-12 were at FSU and UF?			
Institution	Student Count	Percent of Total	
FSU	47	5.9%	
UF	46	5.8%	
Public 2 year	285	35.9%	
Other Public 4 year	271	34.1%	
Other Institutions	145	18.3%	
	794	100.0%	

MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



January 26, 2012

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

Dear President Haridopolos,

Sections 1009.22(3)(d), 1009.23(3)(c), and 1009.24(4)(b), 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 19, 2012, the December 2011 Consumer Price Index for All Urban Consumers was 225.672 (1982-84=100). The December 2011 index was 3.0 percent higher than the index for December 2010.

Consequently, the rate of inflation for FY 2012-13 budgeting purposes is 3.0 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on December 6, 2011.

If you have any questions, please contact me.

Sincerely,

Amy J. Baker
Coordinator

Attachment: Consumer Price Index/ Actual December 2011 CPI for Fiscal Year 2012-2013 Tuition

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

FORECAST BASIS: December 2011 National Economic Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI %</u> <u>Actual Dec over Actual Prior 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%
2008	2009-10	210.2	0.1%
2009	2010-11	215.9	2.7%
2010	2011-12	219.2	1.5%
2011	2012-13	225.7	3.0%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2012	2013-14	230.0	1.9%
2013	2014-15	234.3	1.9%
2014	2015-16	239.7	2.3%
2015	2016-17	244.4	1.9%
2016	2017-18	248.9	1.9%
2017	2018-19	253.1	1.7%
2018	2019-20	257.8	1.9%
2019	2020-21	262.0	1.6%
2020	2021-22	266.5	1.7%

(1) The historical CPI index level is obtained from the U.S. Department of Labor, Bureau of Labor Statistics for the month of December for each year shown (<http://www.bls.gov/cpi/tables.htm>).

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the December 2011 National Economic Estimating Conference (NEEC).

(3) The Forecast December Index is an average of Oct-Dec (Quarter 4 of Forecast Year) and Jan-Mar (Quarter 1 of the next year) from the NEEC quarterly estimates to calculate a comparable December index for each Forecast Year.

MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



January 26, 2012

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

Dear Speaker Cannon,

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

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Amy J. Baker
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MIKE HARIDOPOLOS
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

DEAN CANNON
Speaker



January 26, 2012

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



January 26, 2012

Ms. Kathleen Shanahan, Chair
State Board of Education
325 West Gaines Street
Tallahassee, FL 32399-0100

Dear Chairman Shanahan,

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