

Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
July 13, 2016

The Student Financial Aid Estimating Conference met on July 13, 2016, to review FY 2015-16 projected actual awards and to adopt estimates for FY 2016-17 through FY 2021-22. For FY 2015-16, the projected actual awards were within +/- 1 percent of the December estimate for all programs, and are used as the baseline for FY 2016-17 and subsequent year projections. At the direction of the Conference, the Department of Education will develop estimates for all years of the forecast period beginning with the Fall 2016 estimating conference.

Bright Futures Scholarships: In FY 2015-16, renewal awards were lower than expected, as was the average number of credit hours, which reduced the total cost by \$9.0 million compared to the previous estimate. For FY 2016-17, the Conference adopted **101,220** total awards including 25,665 initial awards and 75,555 renewals. The initial awards estimate includes 653 additional awards associated with the change in scoring for the SAT exam. The renewal awards estimate is an average of the two estimates that were presented. Although the number of awards increased over the prior estimate, the total cost is reduced because of lower average credit hours. For FY 2017-18, the Conference adopted **98,105** total awards, including 31,573 initial awards and 66,532 renewal awards. The initial awards estimate includes 5,566 additional awards associated with the new SAT scoring and is also adjusted to reflect a minimum SAT score of 1180 for the FMS program, pursuant to section 1009.531(6)(c), Florida Statutes.

Florida Resident Access Grants (FRAG): For FY 2016-17, the Conference adopted **38,162** awards based on the 5-year average growth rate for most institutions, with adjustments made to a few schools to reflect more recent trends. In addition, Johnson University is expected to move from the ABLE to the FRAG program, adding 136 awards in FY 2016-17. For FY 2017-18, the Conference adopted **38,658** awards based on a 1.3% annual growth rate. For all subsequent years, the Conference also assumed a 1.3% annual growth rate.

Access to Better Learning and Education Grants (ABLE): For FY 2016-17, the Conference adopted **3,129** awards based on a 2-year average growth rate for each institution. For FY 2017-18, the Conference adopted **3,178** awards based on Florida population growth. For all subsequent years, the Conference also assumed annual growth rates equal to Florida population growth.

Florida Student Assistance Grants (FSAG): For FY 2016-17, the Conference adopted **133,854** awards based on the actual appropriation divided by the 3-year average award amount. For FY 2017-18, the Conference adopted **134,925** awards based on a 0.8% growth rate. For all subsequent years, the Conference also assumed a 0.8% annual growth rate.

Children/Spouses of Deceased/Disabled Veterans (CSDDV): For FY 2016-17, the Conference adopted **1,238** awards based on an 83% initial disbursement rate and a 74% renewal rate. For FY 2017-18, the Conference adopted **1,427** awards using the same assumptions. For all subsequent years, the Conference assumed continued growth in the number of initially eligible students and a 74% renewal rate.

Benacquisto Scholarship Program: For FY 2016-17, the Conference adopted **735** awards based on a 72% initial disbursement rate and a 92% renewal rate. For FY 2017-18, the Conference adopted **1,022** awards using a 78% initial disbursement rate and a 92% renewal rate. For all subsequent years, the Conference also assumed a 78% initial disbursement rate and a 92% renewal rate.

The adopted estimates are shown on the *Consensus Summary* and in the tables on the following page. More details for each program can be found in the *Consensus Detail*. Across all programs, the Conference anticipates **278,338** awards in FY 2016-17 and **277,315** awards in FY 2017-18.

Education Estimating Conference on Student Financial Aid
EXECUTIVE SUMMARY
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NUMBER OF AWARDS	Bright Futures	FRAG	ABLE	FSAG	CSDDV	Benacquisto Scholarship
2015-16 OLD	112,377	37,575	3,275	132,479	1,044	449
2015-16 PROJECTED ACTUAL	111,725	37,331	3,245	133,585	1,048	451
# DIFFERENCE	(652)	(244)	(30)	1,107	4	2
2016-17 OLD	100,170	38,420	3,371	133,141	1,231	731
2016-17 NEW	101,220	38,162	3,129	133,854	1,238	735
# DIFFERENCE	1,050	(258)	(242)	713	7	4
2017-18 OLD	91,780	38,919	3,423	133,807	1,418	1,015
2017-18 NEW	98,105	38,658	3,178	134,925	1,427	1,022
# DIFFERENCE	6,325	(261)	(245)	1,118	9	7
2018-19 OLD	89,155	39,425	3,474	134,476	1,627	1,134
2018-19 NEW	98,547	39,161	3,227	136,004	1,638	1,143
# DIFFERENCE	9,392	(264)	(247)	1,528	11	9
2019-20 OLD	89,289	39,938	3,525	135,148	1,819	1,198
2019-20 NEW	101,454	39,670	3,275	137,092	1,832	1,207
# DIFFERENCE	12,165	(268)	(250)	1,944	13	9
2020-21 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2020-21 NEW	104,401	40,186	3,322	138,189	2,005	1,227
2021-22 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2021-22 NEW	106,217	40,708	3,369	139,295	2,150	1,227

EXPENDITURES (in millions)	Bright Futures*	FRAG	ABLE	FSAG	CSDDV	Benacquisto Scholarship
2015-16 OLD	\$237.7	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
2015-16 PROJECTED ACTUAL	\$228.6	\$112.0	\$4.9	\$146.9	\$4.0	\$7.8
# DIFFERENCE	(\$9.0)	(\$0.7)	(\$0.0)	(\$1.2)	(\$0.1)	(\$0.0)
2015-16 APPROP	\$239.8	\$115.3	\$5.7	\$148.7	\$3.5	\$8.4
Within/(Exceeds) Approp	\$11.2	\$3.3	\$0.8	\$1.8	(\$0.5)	\$0.6
2016-17 OLD	\$217.3	\$115.3	\$5.1	\$148.9	\$4.9	\$12.9
2016-17 NEW	\$211.9	\$114.5	\$4.7	\$148.4	\$4.8	\$12.9
# DIFFERENCE	(\$5.4)	(\$0.8)	(\$0.4)	(\$0.5)	(\$0.1)	(\$0.0)
2016-17 APPROP	\$217.4	\$115.3	\$5.1	\$148.4	\$4.9	\$12.9
Within/(Exceeds) Approp	\$5.5	\$0.8	\$0.4	\$0.0	\$0.1	\$0.0
2017-18 OLD	\$203.4	\$116.8	\$5.1	\$149.6	\$5.7	\$18.2
2017-18 NEW	\$212.1	\$116.0	\$4.8	\$148.4	\$5.6	\$18.2
# DIFFERENCE	\$8.6	(\$0.8)	(\$0.3)	(\$1.2)	(\$0.1)	(\$0.0)
2017-18 BASE BUDGET	\$217.4	\$115.3	\$5.1	\$148.4	\$4.9	\$12.9
Within/(Exceeds) Base	\$5.3	(\$0.7)	\$0.3	\$0.0	(\$0.7)	(\$5.3)
2018-19 OLD	\$207.9	\$118.3	\$5.2	\$150.3	\$6.6	\$20.6
2018-19 NEW	\$216.9	\$117.5	\$4.8	\$149.6	\$6.5	\$20.7
# DIFFERENCE	\$9.0	(\$0.8)	(\$0.4)	(\$0.7)	(\$0.1)	\$0.1
2019-20 OLD	\$208.8	\$119.8	\$5.3	\$151.1	\$7.4	\$22.1
2019-20 NEW	\$225.5	\$119.0	\$4.9	\$150.8	\$7.3	\$22.1
# DIFFERENCE	\$16.6	(\$0.8)	(\$0.4)	(\$0.3)	(\$0.1)	\$0.0
2020-21 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2020-21 NEW	\$233.4	\$120.6	\$5.0	\$154.5	\$8.1	\$22.7
2021-22 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2021-22 NEW	\$237.3	\$122.1	\$5.1	\$153.2	\$8.8	\$23.0

*Includes reserve for dropped hours

EDUCATION ESTIMATING CONFERENCE
 STUDENT FINANCIAL AID PROGRAMS

NUMBER OF AWARDS	Bright Futures	FRAG	ABLE	FSAG	CSDDV	Benacquisto Scholarship
2011-12	174,047	36,541	2,929	117,660	806	N/A
2012-13	162,980	36,156	2,858	121,458	765	N/A
2013-14	153,800	36,527	3,696	119,992	763	N/A
2014-15	128,545	37,087	3,349	131,827	862	201
2015-16 OLD	112,377	37,575	3,275	132,479	1,044	449
2015-16 PROJECTED ACTUAL	111,725	37,331	3,245	133,585	1,048	451
# DIFFERENCE	(652)	(244)	(30)	1,107	4	2
% DIFFERENCE	-0.6%	-0.7%	-0.9%	0.8%	0.4%	0.4%
2016-17 OLD	100,170	38,420	3,371	133,141	1,231	731
2016-17 DOE	101,999	37,857	3,246	133,840	1,242	708
2016-17 EDR	100,083	38,162	3,129	133,854	1,238	735
2016-17 NEW	101,220	38,162	3,129	133,854	1,238	735
# DIFFERENCE	1,050	(258)	(242)	713	7	4
% DIFFERENCE	1.0%	-0.7%	-7.2%	0.5%	0.6%	0.5%
2017-18 OLD	91,780	38,919	3,423	133,807	1,418	1,015
2017-18 DOE	---	---	---	---	---	---
2017-18 EDR	98,539	38,658	3,178	134,925	1,427	1,022
2017-18 NEW	98,105	38,658	3,178	134,925	1,427	1,022
# DIFFERENCE	6,325	(261)	(245)	1,118	9	7
% DIFFERENCE	6.9%	-0.7%	-7.2%	0.8%	0.6%	0.7%
2018-19 OLD	89,155	39,425	3,474	134,476	1,627	1,134
2018-19 DOE	---	---	---	---	---	---
2018-19 EDR	99,958	39,161	3,227	136,004	1,638	1,143
2018-19 NEW	98,547	39,161	3,227	136,004	1,638	1,143
# DIFFERENCE	9,392	(264)	(247)	1,528	11	9
% DIFFERENCE	10.5%	-0.7%	-7.1%	1.1%	0.7%	0.8%
2019-20 OLD	89,289	39,938	3,525	135,148	1,819	1,198
2019-20 DOE	---	---	---	---	---	---
2019-20 EDR	103,642	39,670	3,275	137,092	1,832	1,207
2019-20 NEW	101,454	39,670	3,275	137,092	1,832	1,207
# DIFFERENCE	12,165	(268)	(250)	1,944	13	9
% DIFFERENCE	13.6%	-0.7%	-7.1%	1.4%	0.7%	0.8%
2020-21 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2020-21 DOE	---	---	---	---	---	---
2020-21 EDR	107,189	40,186	3,322	138,189	2,005	1,227
2020-21 NEW	104,401	40,186	3,322	138,189	2,005	1,227
2021-22 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2021-22 DOE	---	---	---	---	---	---
2021-22 EDR	109,237	40,708	3,369	139,295	2,150	1,227
2021-22 NEW	106,217	40,708	3,369	139,295	2,150	1,227

EDUCATION ESTIMATING CONFERENCE
STUDENT FINANCIAL AID PROGRAMS

EXPENDITURES (in millions)	Bright Futures*	FRAG	ABLE	FSAG	CSDDV	Benacquisto Scholarship
2011-12	\$333.8	\$73.6	\$2.4	\$129.4	\$2.8	N/A
2012-13	\$312.2	\$75.1	\$2.3	\$129.6	\$2.9	N/A
2013-14	\$303.4	\$89.5	\$3.2	\$146.8	\$2.9	N/A
2014-15	\$257.2	\$111.3	\$5.0	\$146.8	\$3.3	\$3.4
2015-16 OLD	\$237.7	\$112.7	\$4.9	\$148.1	\$4.1	\$7.8
2015-16 PROJECTED ACTUAL	\$228.6	\$112.0	\$4.9	\$146.9	\$4.0	\$7.8
# DIFFERENCE	(\$9.0)	(\$0.7)	(\$0.0)	(\$1.2)	(\$0.1)	(\$0.0)
% DIFFERENCE	-3.8%	-0.6%	-0.9%	-0.8%	-2.0%	-0.3%
2015-16 APPROP	\$239.8	\$115.3	\$5.7	\$148.7	\$3.5	\$8.4
Within/(Exceeds) Approp	\$11.2	\$3.3	\$0.8	\$1.8	(\$0.5)	\$0.6
2016-17 OLD	\$217.3	\$115.3	\$5.1	\$148.9	\$4.9	\$12.9
2016-17 DOE	\$212.4	\$113.6	\$4.9	\$148.4	\$4.8	\$12.5
2016-17 EDR	\$210.5	\$114.5	\$4.7	\$148.4	\$4.8	\$12.9
2016-17 NEW	\$211.9	\$114.5	\$4.7	\$148.4	\$4.8	\$12.9
# DIFFERENCE	(\$5.4)	(\$0.8)	(\$0.4)	(\$0.5)	(\$0.1)	(\$0.0)
% DIFFERENCE	-2.5%	-0.7%	-7.1%	-0.3%	-1.3%	-0.2%
2016-17 APPROP	\$217.4	\$115.3	\$5.1	\$148.4	\$4.9	\$12.9
Within/(Exceeds) Approp	\$5.5	\$0.8	\$0.4	\$0.0	\$0.1	\$0.0
2017-18 OLD	\$203.4	\$116.8	\$5.1	\$149.6	\$5.7	\$18.2
2017-18 DOE	---	---	---	---	---	---
2017-18 EDR	\$213.2	\$116.0	\$4.8	\$148.4	\$5.6	\$18.2
2017-18 NEW	\$212.1	\$116.0	\$4.8	\$148.4	\$5.6	\$18.2
# DIFFERENCE	\$8.6	(\$0.8)	(\$0.3)	(\$1.2)	(\$0.1)	(\$0.0)
% DIFFERENCE	4.2%	-0.6%	-6.5%	-0.8%	-1.1%	-0.1%
2017-18 BASE BUDGET	\$217.4	\$115.3	\$5.1	\$148.4	\$4.9	\$12.9
Within/(Exceeds) Base	\$5.3	(\$0.7)	\$0.3	\$0.0	(\$0.7)	(\$5.3)
2018-19 OLD	\$207.9	\$118.3	\$5.2	\$150.3	\$6.6	\$20.6
2018-19 DOE	---	---	---	---	---	---
2018-19 EDR	\$219.6	\$117.5	\$4.8	\$149.6	\$6.5	\$20.7
2018-19 NEW	\$216.9	\$117.5	\$4.8	\$149.6	\$6.5	\$20.7
# DIFFERENCE	\$9.0	(\$0.8)	(\$0.4)	(\$0.7)	(\$0.1)	\$0.1
% DIFFERENCE	4.3%	-0.7%	-7.9%	-0.5%	-1.1%	0.4%
2019-20 OLD	\$208.8	\$119.8	\$5.3	\$151.1	\$7.4	\$22.1
2019-20 DOE	---	---	---	---	---	---
2019-20 EDR	\$229.5	\$119.0	\$4.9	\$150.8	\$7.3	\$22.1
2019-20 NEW	\$225.5	\$119.0	\$4.9	\$150.8	\$7.3	\$22.1
# DIFFERENCE	\$16.6	(\$0.8)	(\$0.4)	(\$0.3)	(\$0.1)	\$0.0
% DIFFERENCE	7.9%	-0.7%	-7.3%	-0.2%	-1.7%	0.2%
2020-21 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2020-21 DOE	---	---	---	---	---	---
2020-21 EDR	\$238.4	\$120.6	\$5.0	\$154.5	\$8.1	\$22.7
2020-21 NEW	\$233.4	\$120.6	\$5.0	\$154.5	\$8.1	\$22.7
2021-22 OLD	N/A	N/A	N/A	N/A	N/A	N/A
2021-22 DOE	---	---	---	---	---	---
2021-22 EDR	\$242.7	\$122.1	\$5.1	\$153.2	\$8.8	\$23.0
2021-22 NEW	\$237.3	\$122.1	\$5.1	\$153.2	\$8.8	\$23.0

*Includes reserve for dropped hours

Florida Bright Futures Scholarship Program

		July 13, 2016 Consensus Estimate															
		Renewals	Initials	FY 2015-16 Projected Actual		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		FY 2021-22	
2016-17 GAA		Estimate	Estimate	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
*Top Scholars number also in FAS		Hours	Hours														
DIVISION BY AWARD		\$ / Hour															
Universities																	
1	Academic Scholar	103	25.0	39,067	102.7	39,812	104.7	45,418	120.1	50,092	132.2	54,133	142.6	57,307	150.7	58,087	152.7
2	*Top Scholar (stipend only)	44	25.0	240	0.3	244	0.3	255	0.3	264	0.3	267	0.3	268	0.3	268	0.3
3	Medallion Scholar	77	23.1	60,784	110.2	51,468	93.6	42,789	78.1	38,956	71.4	37,960	69.7	37,857	69.5	38,934	71.4
4	Gold Seal Vocational Scholar	48	23.1	168	0.2	126	0.1	97	0.1	103	0.1	113	0.1	118	0.1	122	0.1
5	Total			100,019	\$ 213.3	91,406	\$ 198.7	88,304	\$ 198.6	89,151	\$ 204.0	92,206	\$ 212.7	95,282	\$ 220.7	97,143	\$ 224.6
Colleges LOWER																	
7	Academic Scholar	63	18.7	1,728	2.3	1,793	2.3	2,261	3.0	2,422	3.2	2,469	3.2	2,496	3.3	2,504	3.3
8	*Top Scholar (stipend only)	44	18.7	-	-	2	0.0	-	-	-	-	-	-	-	-	-	-
9	Medallion Scholar	63	17.2	8,802	10.1	6,918	8.1	6,099	7.4	5,364	6.5	5,077	6.2	4,899	6.0	4,835	5.9
10	Gold Seal Vocational Scholar	48	17.2	1,176	1.1	1,103	1.0	1,441	1.4	1,610	1.5	1,702	1.6	1,724	1.6	1,735	1.6
11	Total			11,706	\$ 13.5	9,814	\$ 11.5	9,801	\$ 11.8	9,396	\$ 11.2	9,248	\$ 11.0	9,119	\$ 10.9	9,074	\$ 10.8
Colleges UPPER																	
13	Academic Scholar																
14	*Top Scholar (stipend only)																
15	Medallion Scholar																
16	Gold Seal Vocational Scholar																
17	Total			-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
TOTAL COSTS, ALL LEVELS																	
19	Academic Scholar			40,795	104.9	41,605	107.0	47,679	123.0	52,514	135.3	56,602	145.8	59,803	154.0	60,591	156.0
20	*Top Scholar (stipend only)			240	0.3	246	0.3	255	0.3	264	0.3	267	0.3	268	0.3	268	0.3
21	Medallion Scholar			69,586	120.3	58,386	101.7	48,888	85.5	44,320	77.9	43,037	75.9	42,756	75.5	43,769	77.3
22	Gold Seal Vocational Scholar			1,344	1.3	1,229	1.2	1,538	1.5	1,713	1.7	1,815	1.7	1,842	1.8	1,857	1.8
23	GRAND Total			111,725	\$ 226.8	101,220	\$ 210.2	98,105	\$ 210.4	98,547	\$ 215.2	101,454	\$ 223.7	104,401	\$ 231.5	106,217	\$ 235.4
24	Reserve for Dropped Hours to be Refunded				\$ 1.8		\$ 1.7		\$ 1.7		\$ 1.7		\$ 1.8		\$ 1.9		\$ 1.9
25	Total Cost + Reserve				\$ 228.6		\$ 211.9		\$ 212.1		\$ 216.9		\$ 225.5		\$ 233.4		\$ 237.3
26	Appropriation				\$ 239.8		\$ 217.4										
27	Difference				\$ 11.2		\$ 5.5										
28	Change / Prior Year:			(16,820)	\$ (30.4)	(10,505)	\$ (16.6)	(3,115)	\$ 0.2	442	\$ 4.8	2,907	\$ 8.5	2,947	\$ 7.8	1,816	\$ 3.9
29	Initial Awards			24,971		25,665		31,573		32,107		32,360		32,029		32,036	
30	Renewal Awards			86,754		75,555		66,532		66,440		69,094		72,372		74,181	
31	Initial Awards Details																
32				Est HS Grads FY 14-15		Est HS Grads FY 15-16		Est HS Grads FY 16-17		Est HS Grads FY 17-18		Est HS Grads FY 18-19		Est HS Grads FY 19-20		Est HS Grads FY 20-21	
33	All Graduates (YR Prior to BF FY)			Enrolling FY 15-16		Enrolling FY 16-17		Enrolling FY 17-18		Enrolling FY 18-19		Enrolling FY 19-20		Enrolling FY 20-21		Enrolling FY 21-22	
34	Percent Standard Graduates of Total			195,753		196,182		201,286		204,683		206,292		204,162		204,213	
35	Standard Graduates			92.6%		92.5%		92.5%		92.5%		92.5%		92.5%		92.5%	
36	Bright Futures Initials			181,262		181,556		186,279		189,423		190,912		188,941		188,988	
37	Percent Initials/Total Grads			24,971		25,665		31,573		32,107		32,360		32,029		32,036	
38	Percent Initials/Standard Grads			12.8%		13.1%		15.7%		15.7%		15.7%		15.7%		15.7%	
				13.8%		14.1%		16.9%		16.9%		17.0%		17.0%		17.0%	

Florida Bright Futures Scholarship Program

JUL 2016 CONSENSUS ESTIMATE minus DEC 2015 CONSENSUS

DIVISION BY AWARD		Estimate	Estimate	FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		Hours for Renewals	Hours for Initials	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities													
1	Academic Scholar	(0.1)	(0.2)	(754)	(4.4)	(500)	(3.8)	4,284	9.4	7,973	14.7	11,262	23.0
2	*Top Scholar (stipend only)	(0.8)	(1.5)	(11)	(0.0)	(12)	(0.0)	(4)	(0.0)	4	(0.0)	7	(0.0)
3	Medallion Scholar	(0.5)	(0.3)	159	(3.1)	1,197	(0.9)	820	(1.4)	213	(5.8)	(275)	(6.5)
4	Gold Seal Vocational Scholar	7.5	(2.4)	(6)	0.0	8	0.0	(5)	(0.0)	6	(0.0)	15	(0.0)
5	Total			(601)	\$ (7.6)	705	\$ (4.8)	5,099	\$ 7.9	8,192	\$ 8.9	11,002	\$ 16.5
6													
7	Colleges LOWER												
8	Academic Scholar	(1.2)	(1.1)	75	(0.1)	134	(0.1)	577	0.5	717	0.6	747	0.7
9	*Top Scholar (stipend only)	(3.3)	(1.1)	(2)	(0.0)	(1)	(0.0)	(3)	(0.0)	(3)	(0.0)	(3)	(0.0)
10	Medallion Scholar	(2.3)	(1.3)	(5)	(1.2)	404	(0.4)	514	(0.1)	198	(0.8)	61	(0.9)
11	Gold Seal Vocational Scholar	-	2.3	(121)	(0.1)	(193)	(0.1)	135	0.2	285	0.3	355	0.4
12	Total			(51)	\$ (1.4)	345	\$ (0.6)	1,226	\$ 0.7	1,200	\$ 0.1	1,163	\$ 0.1
13													
14	Colleges UPPER												
15	Academic Scholar			-	-	-	-	-	-	-	-	-	-
16	*Top Scholar (stipend only)			-	-	-	-	-	-	-	-	-	-
17	Medallion Scholar			-	-	-	-	-	-	-	-	-	-
18	Gold Seal Vocational Scholar			-	-	-	-	-	-	-	-	-	-
19	Total			-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
20													
21	TOTAL COSTS, ALL LEVELS												
22	Academic Scholar			(679)	(4.6)	(366)	(3.9)	4,861	9.9	8,690	15.3	12,009	23.7
23	*Top Scholar (stipend only)			(13)	(0.0)	(13)	(0.0)	(7)	(0.0)	1	(0.0)	4	(0.0)
24	Medallion Scholar			154	(4.3)	1,601	(1.3)	1,334	(1.5)	411	(6.6)	(214)	(7.4)
25	Gold Seal Vocational Scholar			(127)	(0.1)	(185)	(0.1)	130	0.2	291	0.3	370	0.4
26	GRAND Total			(652)	\$ (9.0)	1,050	\$ (5.4)	6,325	\$ 8.6	9,392	\$ 9.0	12,165	\$ 16.6

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
27 Initial Awards	87	863	5,865	6,076	5,935
28 Renewal Awards	(739)	187	460	3,316	6,230

Florida Bright Futures Scholarship Program
Consensus Estimate -- Adjustments to Initial Awards Estimate

Initial Awards - BASE	2016-17			2017-18		
	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
ATS	67	-	67	67	-	67
FAS	10,993	895	11,888	11,280	918	12,198
FMS	10,269	2,182	12,451	10,524	2,250	12,774
GSV	31	575	606	32	590	622
TOTAL	21,360	3,652	25,012	21,903	3,758	25,661
Increase to 1180 FMS - OLD SAT SCORING	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
FMS	-	-	-	(920)	(196)	(1,116)
TOTAL	-	-	-	(920)	(196)	(1,116)
Additional Initial Awards - NEW SAT SCORING	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
FAS	31	2	33	-	-	-
FMS	511	109	620	5,511	1,171	6,682
TOTAL	542	111	653	5,511	1,171	6,682
Higher Level Initial Awards - NEW SAT SCORING	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
FAS	99	8	107	4,615	376	4,991
FMS	(99)	(8)	(107)	(4,615)	(376)	(4,991)
TOTAL	-	-	-	-	-	-
GSV - Gold Seal CAPE Scholars	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
GSV	-	-	-	-	346	346
TOTAL	-	-	-	-	-	-
TOTAL INITIALS	2016-17			2017-18		
ATS	67	-	67	67	-	67
FAS	11,123	905	12,028	15,895	1,294	17,189
FMS	10,681	2,283	12,964	10,500	2,849	13,349
GSV	31	575	606	32	936	968
TOTAL	21,902	3,763	25,665	26,494	5,079	31,573

IMPACT OF 1180

5,566	net change for new scoring
6,501	old change for new scoring
(935)	net difference

Florida Resident Access Grant
FTE Awards History and Forecast

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est.	2018-19 Dec Est.	2018-19 Jul Est.	2019-20 Dec Est.	2019-20 Jul Est.	2020-21 Jul Est.	2021-22 Jul Est.
Ave Maria University	210	289	314	368	367	357	-11	398	357	-41								
Barry University	2,150	2,038	1,864	1,742	1,622	1,618	-5	1,490	1,485	-5								
Beacon College	21	34	33	47	63	63	-1	75	74	-1								
Bethune-Cookman College	1,816	1,853	2,023	2,048	1,840	1,848	8	1,835	1,844	9								
Clearwater Christian College	219	211	229	189														
Eckerd College	570	548	462	419	409	419	10	378	419	41								
Edward Waters College	467	528	525	601	584	597	13	607	597	-10								
Embry-Riddle Aeronautical University	711	708	737	867	1,018	1,014	-4	1,106	1,101	-5								
Everglades University	315	356	340	363	410	421	11	424	438	14								
Flagler College	1,991	1,912	1,880	1,763	1,681	1,687	6	1,639	1,645	6								
Florida College	130	125	132	140	164	163	-2	171	170	-1								
Adventist University of Health Sciences	443	415	398	438	370	416	46	352	405	53								
Florida Institute of Technology	946	995	1,114	1,101	1,080	1,094	14	1,113	1,129	16								
Florida Memorial University	850	805	828	848	781	773	-8	751	742	-9								
Florida Southern College	1,164	1,148	1,223	1,242	1,356	1,342	-15	1,397	1,379	-18								
Hodges University	1,284	1,217	1,062	881	723	726	3	608	612	4								
Jacksonville University	1,112	1,065	1,124	1,065	1,080	1,002	-78	1,063	972	-91								
Johnson University									136	136								
Keiser University	3,635	3,828	4,031	4,825	6,227	6,027	-201	7,151	6,858	-293								
Lynn University	349	326	372	441	491	481	-10	531	518	-13								
Nova-Southeastern University	3,146	2,743	2,590	2,439	2,420	2,360	-61	2,290	2,221	-69								
Palm Beach Atlantic University	1,218	1,180	1,300	1,320	1,300	1,301	1	1,312	1,313	1								
Ringling School of Art & Design	524	463	428	361	367	364	-3	346	343	-3								
Rollins College	1,247	1,279	1,304	1,354	1,368	1,345	-23	1,404	1,376	-28								
Southeastern College	1,095	1,068	1,307	1,483	1,654	1,649	-5	1,915	1,908	-7								
St. Leo University	2,717	2,712	2,566	2,647	2,168	2,307	139	2,047	2,202	155								
St. Thomas University	676	640	562	490	473	479	6	433	440	7								
Stetson University	1,567	1,608	1,678	1,704	1,806	1,807	1	1,906	1,907	1								
The Baptist College of Florida			58	52	49	53	4	45	53	8								
University of Miami	3,497	3,541	3,412	3,239	3,031	3,023	-8	2,936	2,927	-9								
University of Tampa	1,501	1,438	1,499	1,473	1,464	1,455	-9	1,458	1,447	-11								
Warner University	610	715	762	773	832	767	-66	866	767	-99								
Webber International University	360	368	370	370	377	377	0	373	377	4								
TOTAL FTE AWARDS	36,541	36,156	36,527	37,087	37,575	37,331	-244	38,420	38,162	-258	38,919	38,658	39,425	39,161	39,938	39,670	40,186	40,708
Year-to-Year Growth Rate		-1.1%	1.0%	1.5%	1.3%	0.7%		2.2%	2.2%		1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Maximum Award	\$2,149	\$2,150	\$2,150	\$3,000	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Cost (\$ millions)	\$73.6	\$75.1	\$89.5	\$111.3	\$112.7	\$112.0	-\$0.7	\$115.3	\$114.5	-\$0.8	\$116.8	\$116.0	\$118.3	\$117.5	\$119.8	\$119.0	\$120.6	\$122.1

Access to Better Learning and Education Grant
FTE Awards History and Forecast

	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est	2018-19 Dec Est.	2018-19 Jul Est	2019-20 Dec Est.	2019-20 Jul Est.	2020-21 Jul Est.	2021-22 Jul Est.
FTE AWARDS																		
Al Miami Intntl Univ of Art and Design	925	776	810	628	520	599	79	431	518	87								
Carlos Albizu University	130	118	106	107	110	102	-8	113	101	-12								
Columbia College - Orlando	383	374	375	375	342	319	-23	312	281	-31								
Florida National College	134	152	200	200	216	226	10	234	250	16								
Herzing University					91	94	3	100	100	0								
Johnson & Wales University	371	370	354	324	341	334	-7	359	349	-10								
Johnson University			126	115	124	125	1	134		-134								
National Louis University - Tampa	1	2	3	2	2	1	-1	1	1	0								
Northwood University - West Palm Beach	143	140	184	179														
Polytechnic University of Puerto Rico	5	1	3	1	1	1	0	1	1	0								
South University - West Palm Beach	612	642	652	524	519	567	48	514	588	74								
Springfield College	99	126	158	139	131	121	-10	144	119	-25								
Trinity International University	68	66	64	64	49	51	2	37	40	3								
Union Institute & University	58	91	83	79	83	82	-1	87	86	-1								
Universidad Del Este			159	164	196	149	-47	234	156	-78								
Universidad Del Turabo			379	415	511	444	-67	629	510	-119								
Universidad Metropolitana			40	38	39	31	-8	41	29	-12								
TOTAL FTE AWARDS	2,928	2,858	3,697	3,349	3,275	3,245	-30	3,371	3,129	-242	3,423	3,178	3,474	3,227	3,525	3,275	3,322	3,369
Year-to-Year Growth Rate		-2.4%	29.4%	-9.4%	-2.2%	-3.1%		2.9%	-3.6%		1.5%	1.6%	1.5%	1.5%	1.5%	1.5%	1.4%	1.4%
Maximum Award	\$803	\$803	\$1,161	\$1,500	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Cost (\$ millions)	\$2.4	\$2.3	\$3.2	\$5.0	\$4.9	\$4.9	\$0.0	\$5.1	\$4.7	-\$0.4	\$5.1	\$4.8	\$5.2	\$4.8	\$5.3	\$4.9	\$5.0	\$5.1

**Florida Student Assistance Grant
 Awards History and Forecast**

Awards	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est.	2018-19 Dec Est.	2018-19 Jul Est.	2019-20 Dec Est.	2019-20 Jul Est.	2020-21 Jul Est.	2021-22 Jul Est.
Public	88,004	92,590	89,533	101,190	100,811	105,350	4,539											
Private	14,582	14,360	15,807	16,617	16,632	15,480	-1,152											
Postsecondary	11,216	10,686	10,788	10,291	10,944	9,161	-1,783											
Career Education	3,858	3,822	3,864	3,729	4,092	3,594	-498											
Total Awards	117,660	121,458	119,992	131,827	132,479	133,585	1,107	133,141	133,854	713	133,807	134,925	134,476	136,004	135,148	137,092	138,189	139,295
Year-to-Year Growth Rate		3.2%	-1.2%	9.9%	0.5%	1.3%		0.5%	0.2%		0.5%	0.8%	0.5%	0.8%	0.5%	0.8%	0.8%	0.8%
State Average Award	\$1,100	\$1,067	\$1,110	\$1,113	\$1,118	\$1,100	-\$18	\$1,118	\$1,109	-\$9	\$1,118	\$1,100	\$1,118	\$1,100	\$1,118	\$1,100	\$1,100	\$1,100
Cost (\$ millions)	\$129.4	\$129.6	\$133.2	\$146.8	\$148.1	\$146.9	-\$1.2	\$148.9	\$148.4	-\$0.4	\$149.6	\$148.4	\$150.3	\$149.6	\$151.1	\$150.8	\$154.5	\$153.2

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

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V
	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21	2021-22	
	Actual	Actual	Actual	Actual	Dec Estimate	Projected Actual	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Jul Estimate	Jul Estimate	
1	Initial Eligible Applicants	331	347	378	461	533	533	-	601	558	(43)	666	618	(48)	725	673	(52)	775	719	(56)	754	775
2	Initial Students Disbursed	231	215	233	337	406	425	19	458	462	4	507	511	4	552	557	5	590	595	5	624	641
3	Renewal Students Disbursed	575	550	530	525	638	623	(15)	773	776	3	911	916	5	1,075	1,081	6	1,229	1,237	8	1,381	1,509
4	Total Students	806	765	763	862	1,044	1,048	4	1,231	1,238	7	1,418	1,427	9	1,627	1,638	11	1,819	1,832	13	2,005	2,150
5	Total Cost (\$ millions)	\$2.8	\$2.9	\$2.9	\$3.3	\$4.1	\$4.0	-\$0.1	\$4.9	\$4.8	-\$0.1	\$5.7	\$5.6	-\$0.1	\$6.6	\$6.5	-\$0.1	\$7.4	\$7.3	-\$0.1	\$8.1	\$8.8
6	Increase over Prior Year (\$ millions)	\$0.3	\$0.1	\$0.0	\$0.4	\$0.8	\$0.7		\$0.8	\$0.8		\$0.8	\$0.8		\$0.9	\$0.9		\$0.9	\$0.8		\$0.8	\$0.7
7	Average Award	\$3,444	\$3,778	\$3,828	\$3,855	\$3,906	\$3,813	-\$93	\$3,949	\$3,855	-\$94	\$3,993	\$3,898	-\$95	\$4,038	\$3,942	-\$96	\$4,083	\$3,986	-\$97	\$4,030	\$4,075
8	Actual Appropriation	\$2.4	\$2.9	\$2.9	\$3.1	\$3.5	\$3.5			\$4.9												
9	Within/(Exceeds) Appropriation	(\$0.3)	\$0.0	(\$0.0)	(\$0.2)	(\$0.6)	(\$0.5)			\$0.1												
10	Estimated Appropriation											\$5.6		\$6.5		\$7.3		\$8.1		\$8.8		
11	Incremental Increase to Appropriation											\$0.7		\$0.9		\$0.8		\$0.8		\$0.8		

Assumptions:

12	Increase in Initial Applicants	85.1%	104.8%	108.9%	122.0%	115.6%	115.6%		112.8%	104.7%		110.8%	110.8%		108.8%	108.8%		106.8%	106.8%		104.8%	102.8%
13	% Applicants Awarded	69.8%	62.0%	61.6%	73.1%	76.2%	79.7%		76.2%	82.7%		76.2%	82.7%		76.2%	82.7%		76.2%	82.7%		82.7%	82.7%
14	% Students Renewing	73.2%	68.2%	69.3%	68.8%	74.0%	72.3%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%
15	Increase in Average Award	108.2%	109.7%	101.3%	100.7%	101.3%	98.9%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%
16	Increase in Total Students	102.5%	94.9%	99.7%	113.0%	121.1%	121.6%		117.9%	118.1%		115.2%	115.3%		114.7%	114.8%		111.8%	111.8%		109.4%	107.2%

Benacquisto Scholarship Program
Awards History and Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21	2021-22	
	Actual	Dec 2015 Estimate	Projected Actual	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Jul 2016 Estimate	Jul 2016 Estimate	
1	INITIAL STUDENTS	201	265	266	1	320	320	-	346	346	-	346	346	-	346	346	-	346	346
2	Percentage of Total 444 Estimated Scholars	45%	60%	60%		72%	72%		78%	78%		78%	78%		78%	78%		78%	78%
3	Average Cost of Attendance	\$21,140	\$21,107	\$21,114	\$7	\$21,318	\$21,325	\$7	\$21,531	\$21,538	\$7	\$21,746	\$21,753	\$7	\$21,963	\$21,971	\$8	\$22,191	\$22,413
4	Average National Corp. Award	\$1,277	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$1,003	\$1,003
5	Average Bright Futures Award	\$3,003	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$3,064	\$3,064
6	Average Initial Award	\$16,860	\$17,207	\$17,047	-\$160	\$17,418	\$17,258	-\$160	\$17,631	\$17,471	-\$160	\$17,846	\$17,686	-\$160	\$18,063	\$17,904	-\$159	\$18,124	\$18,346
7	Total Cost for Initial Students	\$3.4	\$4.6	\$4.5	\$0.0	\$5.6	\$5.5	-\$0.1	\$6.1	\$6.0	-\$0.1	\$6.2	\$6.1	-\$0.1	\$6.2	\$6.2	-\$0.1	\$6.3	\$6.3
8	RENEWAL STUDENTS	-	184	185	1	411	415	4	669	676	7	788	797	9	852	861	9	881	881
9	Average Cost of Attendance		\$21,438	\$21,469	\$31	\$21,652	\$21,684	\$32	\$21,869	\$21,901	\$32	\$22,088	\$22,120	\$32	\$22,309.0	\$22,341	\$32	\$22,564	\$22,790
10	Average National Corp. Award		\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$527	\$527
11	Average Bright Futures Award		\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,337	\$3,337
12	Average Renewal Award		\$17,675	\$17,605	-\$70	\$17,889	\$17,820	-\$69	\$18,106	\$18,037	-\$69	\$18,325	\$18,256	-\$69	\$18,546	\$18,477	-\$69	\$18,700	\$18,926
13	Total Cost for Renewal Students	\$0.0	\$3.3	\$3.3	\$0.0	\$7.4	\$7.4	\$0.0	\$12.1	\$12.2	\$0.1	\$14.4	\$14.6	\$0.1	\$15.8	\$15.9	\$0.1	\$16.5	\$16.7
14	TOTAL NUMBER STUDENTS	201	449	451	2	731	735	4	1,015	1,022	7	1,134	1,143	9	1,198	1,207	9	1,227	1,227
15	TOTAL PROGRAM COST	\$3.4	\$7.8	\$7.8	\$0.0	\$12.9	\$12.9	\$0.0	\$18.2	\$18.2	\$0.0	\$20.6	\$20.7	\$0.1	\$22.1	\$22.1	\$0	\$22.7	\$23.0
16	Actual Appropriation	\$4.9	\$8.4	\$8.4	\$0.0		\$13.0												
17	Within/(Exceeds) Appropriation	\$1.5	\$0.6	\$0.6	\$0.0		\$0												
18	Estimated Appropriation								\$18.2	\$18.2		\$20.6	\$20.7		\$22.1	\$22.1		\$22.7	\$23.0
19	Incremental Increase to Appropriation								\$5.3	\$5.3		\$2.4	\$2.4		\$1.4	\$1.4		\$0.7	\$0.9

Assumptions:

1. The average Cost of Attendance is increased by 1% each year for initial students and renewal students.
2. The average national corporation and Bright Futures awards are based on 2015-16 actual awards.
3. Initial students are calculated as a percentage of the total annual number of Florida scholars = 444 (approximate).
4. The renewal rate is based on 92% of prior year students meeting renewal requirements and being disbursed in current year.
5. All students are assumed to complete their degrees within four years.

Student Financial Aid Estimating Conference
July 13, 2016
11:00 AM – 117 Knott Building

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

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

The following programs will be reviewed:

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

Florida Bright Futures Scholarship Program (Attachment A-1)

2015-16

The July 2016 projection for the 2015-16 cost is approximately \$226.8 million which is about \$13 million less than the appropriation of \$239.8 million, with a student count of 111,725.

2016-17

The July 2016 projection for the 2016-17 cost is \$210.7 million, with a student count of 101,999. The estimate includes 653 additional students who would qualify based on achieving at least an 1170 on the new SAT.

An additional \$1.71 million is needed at the beginning of Term 2 for course hours that students will thereafter drop or withdraw, for which institutions are not required to refund until after the end of the term.

Assumptions for the projections:

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

- The 2015-16 percentage of high school graduates disbursed an initial award was used to calculate the number of initial students for 2016-17.
- The proportion of initial students disbursed across program and institution type was based on actual 2015-16 numbers as of 6/27/2016.
- The renewal disbursed student counts across sector and program are based on historical renewal rates that also take into account the new initial count of students.
- For both initial and renewal recipients, the average credit hours disbursed, across sector and program, are based on actual 2015-16 numbers as of 6/27/2016.
- Cost projections are based on the actual 2015-16 flat award amount per credit hour.

William L. Boyd, IV, Florida Resident Access Grant

(Attachment B)

2015-16

- The 2015-16 appropriation was \$115.3 million for 38,423 students.
- The July 2016 projection for full-time equivalent (FTE) students shows an increase of 244 FTE students from 2014-15 for a total of 37,331 FTE students.

2016-17

- The 2016-17 appropriation is \$115.3 million for 38,420 FTE students.
- Based on a 1.41% increase over the 2015-16 FTE students, the July 2016 projection for 2016-17 FTE student count is 37,857, projected for consensus. The percent increase is based on the three year average plus the additional 125 FTE students for Johnson University.

Access to Better Learning and Education

(Attachment C)

2015-16

- The 2015-16 appropriation was \$5.7 million for 3,782 FTE students to each receive a maximum award of \$1,500.
- The July 2016 projection of FTE students shows a decrease of 104 FTE students from 2014-15 for a total of 3,245 FTE students.

2016-17

- The 2016-17 appropriation is \$5.1 million for 3,371 FTE students.
- Based on the move of Johnson University from ABLE to FRAG, the July 2016 projection for 2016-17 FTE student count is 3,246, projected for consensus.

Florida Student Assistance Grants

(Attachment D)

2015-16

- The 2015-16 appropriation was \$148.7 million.
- Approximately \$642,000 was shifted to programs within the line item, leaving a balance of \$148.1 million, a \$1.3 million increase over the 2014-15 expenditures.
- The balance was redistributed among the four sectors to closely match the 2014-15 proportions.
- The July 2016 projection is 133,585 students.

2016-17

- The appropriation for 2016-17 is \$148.4 million. The total appropriation was redistributed among the four sectors to closely match the 2014-15 proportions.

Children/Spouses of Deceased or Disabled Veterans

(Attachment E)

2015-16

- The 2015-16 appropriation was \$3.47 million. Approximately \$552,000 was shifted within the line item to the program, creating a balance of \$4 million.
- The July 2016 projected cost for 2015-16 is \$4 million to fund 1,048 students.

2016-17

- The July 2016 projected cost for 2016-17 is \$4.8 million.
- This is based on an average award of \$3,901 that would fund a total of 1,242 initial and renewal students, recommended for consensus.

Benacquisto Scholarship Program

(Attachment F-1)

2015-16

- The 2015-16 appropriation was \$8.4 million.
- The July 2016 projected cost for 2015-16 is \$7.8 million to fund 451 students at an average award of \$17,276.

2016-17

- The July 2016 projected cost for 2016-17 is \$12.5 million to fund a total of 708 students, recommended for consensus.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Florida Bright Futures Scholarship Program

ATTACHMENT A-1

	A	B	C	D	E	F	G
1		2014-15 Actual Disbursements		Projections for the 2015-16 FY (As of 6/27/2016)		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3	FLORIDA ACADEMIC SCHOLARS (FAS)						
4	INITIALS	11,005	\$ 29.80	11,936	\$ 31.87	12,096	\$ 32.30
5	RENEWALS	29,757	\$ 75.72	28,859	\$ 73.04	28,962	\$ 73.30
6	TOTAL	40,762	\$ 105.52	40,795	\$ 104.91	41,058	\$ 105.60
7	FLORIDA MEDALLION SCHOLARS (FMS)						
8	INITIALS	12,434	\$ 23.58	12,430	\$ 23.21	12,963	\$ 24.21
9	RENEWALS	73,636	\$ 126.18	57,156	\$ 97.12	46,756	\$ 79.45
10	TOTAL	86,070	\$ 149.76	69,586	\$ 120.34	59,719	\$ 103.66
11	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)						
12	INITIALS	882	\$ 0.83	605	\$ 0.58	606	\$ 0.58
13	RENEWALS	831	\$ 0.79	739	\$ 0.68	616	\$ 0.56
14	TOTAL	1,713	\$ 1.62	1,344	\$ 1.26	1,222	\$ 1.14
15	ACADEMIC TOP SCHOLARS (ATS)						
16	INITIALS	65	\$ 0.08	67	\$ 0.08	67	\$ 0.08
17	RENEWALS	187	\$ 0.21	173	\$ 0.20	173	\$ 0.20
18	TOTAL	252	\$ 0.29	240	\$ 0.28	240	\$ 0.28
19	ALL AWARD LEVELS						
20	INITIALS	24,321	\$ 54.21	24,971	\$ 55.66	25,665	\$ 57.09
21	RENEWALS	104,224	\$ 202.70	86,754	\$ 170.84	76,334	\$ 153.32
22	ATS		\$ 0.29		\$ 0.28		\$ 0.28
23	SUB-TOTAL	128,545	\$ 257.20	111,725	\$ 226.78	101,999	\$ 210.68
24							
25	EST. DROPPED HRS - REFUNDED 30 DAYS AFTER TERM				\$ 1.84		\$ 1.71
26							
27	TOTAL	128,545	\$ 257.20	111,725	\$ 228.63	101,999	\$ 212.39
28	Appropriations		\$ 266.19		\$ 239.80		\$ 217.30
29	Funds Reverted		\$ 8.99				
30	Over / Under				\$ 11.17		\$ 4.91
31							
32	Standard HS Graduates, Prior Year	176,856		181,262		181,556	
33	Percent of High School Grads Disbursed	13.8%		13.8%		14.1%	

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

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Education Estimating Conference
July 13, 2016
Florida Bright Futures Scholarship Program

	A	B	C	D	E
1	Scholarship Program	Parameters used in the Calculations for the 2015-16 FY		Parameters used in the Calculations for the 2016-17 FY	
2		Values derived from the 2015-16 As Of File		Values derived from the 2015-16 As Of File	
3		Proportions	Average Credit Hours	Proportions	Average Credit Hours
4	FLORIDA ACADEMIC SCHOLARS (FAS)	36.5%		40.5%	
5	INITIALS				
6	4-YEAR INSTITUTION	92.5%	26.9	92.5%	26.9
7	2-YEAR INSTITUTION	7.5%	22.5	7.5%	22.5
8	RENEWALS				
9	4-YEAR INSTITUTION	97.1%	25.0	97.1%	25.0
10	2-YEAR INSTITUTION	2.9%	18.7	2.9%	18.7
11	TOTAL				
12	4-YEAR INSTITUTION	95.8%	25.5	95.8%	25.5
13	2-YEAR INSTITUTION	4.2%	20.7	4.2%	20.7
14					
15	FLORIDA MEDALLION SCHOLARS (FMS)	62.3%		58.9%	
16	INITIALS				
17	4-YEAR INSTITUTION	82.5%	25.6	82.5%	25.6
18	2-YEAR INSTITUTION	17.5%	21.7	17.5%	21.7
19	RENEWALS				
20	4-YEAR INSTITUTION	88.4%	23.1	88.4%	23.1
21	2-YEAR INSTITUTION	11.6%	17.2	11.6%	17.2
22	TOTAL				
23	4-YEAR INSTITUTION	87.4%	23.5	87.1%	23.6
24	2-YEAR INSTITUTION	12.6%	18.3	12.9%	18.5
25					
26	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)	1.2%		1.2%	

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

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Florida Resident Access Grant (FRAG)

	A	B	C	D	E	F	G
1		2012-13	2013-14	2014-15	2015-16 (As of 7/5/2016)		2016-17
2	Maximum Awards	\$2,150 / \$1,476	\$2,500 / \$2,071	\$3,000	\$3,000		\$3,000
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected Student Counts	Projected Expenditures	Projected Expenditures
4	ADVENTIST UNIVERSITY OF HEALTH SCIENCES	415	398	438	416	\$ 1,249,424	
5	AVE MARIA UNIVERSITY	289	314	368	357	\$ 1,069,500	
6	BARRY UNIVERSITY	2,038	1,864	1,742	1,618	\$ 4,852,500	
7	BEACON COLLEGE	34	33	47	63	\$ 187,500	
8	BETHUNE-COOKMAN UNIVERSITY	1,853	2,023	2,048	1,848	\$ 5,542,500	
9	CLEARWATER CHRISTIAN COLLEGE	211	229	189			
10	ECKERD COLLEGE	548	462	419	419	\$ 1,257,000	
11	EDWARD WATERS COLLEGE	528	525	601	597	\$ 1,792,326	
12	EMBRY RIDDLE AERONAUTICAL UNIVERSITY	708	737	867	1,014	\$ 3,042,845	
13	EVERGLADES UNIVERSITY	356	340	363	421	\$ 1,263,000	
14	FLAGLER COLLEGE	1,912	1,880	1,763	1,687	\$ 5,059,500	
15	FLORIDA COLLEGE	125	132	140	163	\$ 487,500	
16	FLORIDA INSTITUTE OF TECHNOLOGY	995	1,114	1,101	1,094	\$ 3,280,500	
17	FLORIDA MEMORIAL UNIVERSITY	805	828	848	773	\$ 2,319,000	
18	FLORIDA SOUTHERN COLLEGE	1,148	1,223	1,242	1,342	\$ 4,024,500	
19	HODGES UNIVERSITY	1,217	1,062	881	726	\$ 2,179,416	
20	JACKSONVILLE UNIVERSITY	1,065	1,124	1,065	1,002	\$ 3,006,000	
21	KEISER UNIVERSITY *	3,828	4,031	4,825	6,027	\$ 18,079,500	
22	LYNN UNIVERSITY	326	372	441	481	\$ 1,443,000	
23	NOVA-SOUTHEASTERN UNIVERSITY	2,743	2,590	2,439	2,360	\$ 7,078,500	
24	PALM BEACH ATLANTIC UNIVERSITY	1,180	1,300	1,320	1,301	\$ 3,903,375	
25	RINGLING COLLEGE OF ART & DESIGN	463	428	361	364	\$ 1,092,000	
26	ROLLINS COLLEGE	1,279	1,304	1,354	1,345	\$ 4,035,000	
27	SOUTHEASTERN UNIVERSITY	1,068	1,307	1,483	1,649	\$ 4,947,000	
28	ST. LEO UNIVERSITY	2,712	2,566	2,647	2,307	\$ 6,919,500	
29	ST. THOMAS UNIVERSITY	640	562	490	479	\$ 1,437,000	
30	STETSON UNIVERSITY	1,608	1,678	1,704	1,807	\$ 5,421,375	
31	THE BAPTIST COLLEGE OF FLORIDA *		58	52	53	\$ 157,893	
32	UNIVERSITY OF MIAMI	3,541	3,412	3,239	3,023	\$ 9,069,975	
33	UNIVERSITY OF TAMPA	1,438	1,499	1,473	1,455	\$ 4,365,000	
34	WARNER UNIVERSITY	715	762	773	767	\$ 2,299,642	
35	WEBBER INTERNATIONAL UNIVERSITY	368	370	370	377	\$ 1,130,850	
36	EOY FTE Totals	36,153	36,522	37,087	37,331	\$ 111,992,621	
37	% Increase (-Decrease) in Annual FTE	-1.05%	1.02%	1.55%	0.66%		
38	Unfunded Waitlist Students		575	0	17		
39	FTE listed in the GAA	34,009	32,477	37,453	38,423		38,420
40	Appropriation	\$ 78,958,406	\$ 89,664,961	\$ 112,359,000		\$ 115,269,000	\$ 115,260,000
41	FTE Projection Recommended for Consensus						37,857
42	% Increase (-Decrease) in Annual FTE						1.41%
43	Actual Cost / Projected Cost	\$ 75,147,815	\$ 89,549,653	\$ 111,261,535		\$ 111,992,621	\$ 113,571,000
44	Over or Under Appropriation	\$ 3,810,591	\$ 115,309	\$ 1,097,465		\$ 3,276,379	\$ 1,689,000

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

The projection recommended for consensus is based on the three year percentage change in FTE from 2013-14 through 2015-16, plus an additional 125 FTE to account for the Johnson University shift to FRAG from ABLE.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Access to Better Learning and Education (ABLE)

ATTACHMENT C

	A	B	C	D	E	F
1		2012-13	2013-14	2014-15	2015-16	2016-17
2	Maximum Awards	\$803	\$1,161 (\$854) *	\$1,500	\$1,500	\$1,500
3	Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	Projected FTE Student Counts (As of 7/5/2016)	Projected Expenditures
4	AI Miami Intntl Univ of Art and Design	776	810	628	599	
5	Carlos Albizu University	118	106	107	102	
6	Columbia College - Orlando	374	375	375	319	
7	Florida National College	152	200	200	226	
8	Herzing University				94	
9	Johnson & Wales University	370	354	324	334	
10	Johnson University		126	115	125	
11	National Louis University - Tampa	2	3	2	1	
12	Northwood University - West Palm Beach	140	184	179	0	
13	Polytechnic University of Puerto Rico	1	3	1	1	
14	South University - West Palm Beach	642	652	524	567	
15	Springfield College	126	158	139	121	
16	Trinity International University	66	64	64	51	
17	Union Institute & University	91	83	79	82	
18	Universidad Del Este		159	164	149	
19	Universidad Del Turabo		379	415	444	
20	Universidad Metropolitana		40	38	31	
21	EOY FTE Totals	2,858	3,697	3,349	3,245	
22	% Increase (-Decrease) in Annual FTE	-2.4%	29.4%	-9.4%	-3.1%	
23						
24	FTE listed in the GAA	2,877	2,789	3,793	3,782	3,371
25	Appropriation	\$ 2,310,231	\$ 3,239,567	\$ 5,689,500	\$ 5,673,000	\$ 5,056,500
26	FTE Projection Recommended for Consensus					3,246
27	% Increase (-Decrease) in Annual FTE					0.0%
28	Actual Cost / Projected Cost	\$ 2,294,693	\$ 3,157,047	\$ 5,024,000	\$ 4,867,500	\$ 4,869,000
29	Over or Under Appropriation	\$ 15,538	\$ 82,521	\$ 665,500	\$ 805,500	\$ 187,500

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

For 2016-17 Johnson University moved to FRAG.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Florida Student Assistance Grant (FSAG)

ATTACHMENT D

	A	B	C	D	E	F	G	H	I	J	K	L	M
1		2013-14			2014-15			2015-16 As of 7/6/2016			Projected 2016-17		
2		(\$2,610 Maximum Award)			(\$2,610 Maximum Award)			(\$2,610 Maximum Award)			(\$2,610 Maximum Award)		
3	Institution/Sector Type	2013-14 End of Year Students	2013-14 End of Year Expenditures	% of Sector Cost to Total	2014-15 End of Year Students	2014-15 End of Year Expenditures	% of Sector Cost to Total	2015-16 Students	2015-16 End of Year Expenditures	% of Sector Cost to Total	Projected 2016-17 Number of Students	Projected 2016-17 Expenditures	% of Sector Cost to Total
4	Public	89,533	\$ 102,958,417	77.3%	101,190	\$ 114,425,677	78.0%	105,350	\$ 115,394,430	78.5%	103,207	\$ 116,145,671	78.2%
5	State Appropriation Average Award		\$ 1,150			\$ 1,131			\$ 1,095			\$ 1,125	
6													
7	Private	15,807	\$ 16,552,154	12.4%	16,617	\$ 18,421,800	12.5%	15,480	\$ 18,508,534	12.6%	16,731	\$ 18,690,737	12.6%
8	State Appropriation Average Award		\$ 1,047			\$ 1,109			\$ 1,196			\$ 1,117	
9													
10	Postsecondary	10,788	\$ 11,476,794	8.6%	10,291	\$ 11,454,028	7.8%	9,161	\$ 10,550,236	7.2%	10,024	\$ 11,121,691	7.5%
11	State Appropriation Average Award		\$ 1,064			\$ 1,113			\$ 1,152			\$ 1,110	
12													
13	Public - Career Education (CE)	3,864	\$ 2,209,669	1.7%	3,729	\$ 2,486,744	1.7%	3,594	\$ 2,460,346	1.7%	3,878	\$ 2,485,978	1.7%
14	State Appropriation Average Award		\$ 572			\$ 667			\$ 685			\$ 641	
15													
16	Totals	119,992	\$ 133,197,034	100.0%	131,827	\$ 146,788,249	100.0%	133,585	\$ 146,913,546	100.0%	133,840	\$ 148,444,076	100.0%
17	State Average Award		\$ 1,110			\$ 1,113			\$ 1,100			\$ 1,109	
18	Otherwise Eligible (OE) Students	92,266			132,539			101,212			108,672		
19	• Public	84,939			123,223			95,896			101,347		
20	• Private	4,587			4,109			3,691			4,245		
21	• Postsecondary	2,093			3,859			1,105			2,272		
22	• Public - Career Education (CE)	647			1,348			520			809		
23	Appropriation		\$ 133,596,977			\$ 148,346,977		\$ 148,744,076				\$ 148,444,076	
24	College Access Challenge Grant (CACG) *		\$ 990,273			\$ 356,181							
25	Grand Total		\$ 134,587,250			\$ 148,703,158		\$ 148,744,076				\$ 148,444,076	

*Federal funds for 2008-09 through 2014-15

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016

ATTACHMENT E

Scholarships for Children/Spouses of Deceased or Disabled Veterans

	A	B	C	D	E	F	G
1		2014-15 Actual Disbursements		Projections for the 2015-16 FY <i>(As of 7/5/2016)</i>		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3							
4	Appropriation		\$ 3,115,690	1,048	\$ 3,469,087		\$ 4,861,219
5	Spending Authority		\$ 3,334,690		\$ 4,021,026		
6							
7	Average Award		\$ 3,855		\$ 3,813		\$ 3,901
8							
9	Initial Students	337	\$ 1,299,025	425	\$ 1,606,274	463	\$ 1,806,132
10	Renewal Students	525	\$ 2,023,706	623	\$ 2,389,472	779	\$ 3,038,826
11	Total	862	\$ 3,322,731	1,048	\$ 3,995,746	1,242	\$ 4,844,958
12	Increase Over Prior Year		\$ 402,263		\$ 673,015		\$ 849,212
13	Over / Under Appropriation		\$ (207,041)		\$ (526,659)		\$ 16,261

- The spending authority reflects the amount available to the program.
- In 2010-11 Florida Statute provided CSDDV recipients to receive a cost up to full tuition and fees, including tuition differential at SUS.
- The 2015-16 student counts are based on OSFA reports as of 7/5/2016.
- The average award projections for 2016-17 are based increasing 2014-15 actuals by 1.2%.
- The projections for 2016-17 initial student counts are based on 83% of the projected 2016-17 eligible initial applicants being disbursed.
- The projections for 2016-17 renewal student counts are based on an actual 89% of 2015-16 meeting renewal requirements, and an estimate of 83% of those being disbursed.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Benacquisto Scholarship Program

ATTACHMENT F-1

	A	B	C	D	E	F	G
1		Actuals for the 2014-15 FY *		Projections for the 2015-16 FY (As of 6/10/2016)		Projections for the 2016-17 FY	
2		Students	Expenditures	Students	Expenditures	Students	Expenditures
3							
4	Appropriation		\$ 4,870,820		\$ 8,379,932		\$ 12,926,139
5	INITIAL STUDENTS						
6	Average COA		\$ 21,140		\$ 21,114		\$ 21,367
7	Average National Corp. Award		\$ 1,277		\$ 1,003		\$ 1,003
8	Average Bright Futures Award		\$ 3,003		\$ 3,064		\$ 3,064
9	Average FIS Initial Award		\$ 16,860		\$ 17,047		\$ 17,300
10	Number of Fully Funded Students	201	\$ 3,388,913	266	\$ 4,534,502	293	\$ 5,068,900
11	RENEWAL STUDENTS						
12	Average COA				\$ 21,469		\$ 21,727
13	Average National Corp. Award				\$ 527		\$ 527
14	Average Bright Futures Award				\$ 3,337		\$ 3,337
15	Average FIS Renewal Award				\$ 17,605		\$ 17,863
16	Number of Fully Funded Students			185	\$ 3,256,925	415	\$ 7,413,145
17							
18	TOTAL	201	\$ 3,388,913	451	\$ 7,791,427	708	\$ 12,482,045
19	<i>Increase in Cost from Prior Year</i>				\$ 4,402,514		\$ 4,690,618
20							
21	<i>Over / Under</i>		\$ 1,481,907		\$ 588,505		\$ 444,094
22							
23	Average Award		\$ 16,860		\$ 17,276		\$ 17,630

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

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

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

Renewal rate is based on 92% of actual prior year students meeting renewal requirements and being disbursed in current year.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
July 13, 2016
Benacquisto Scholarship Program

	A	B	C	D	E	F
	2015-16 FY					
1	Institution	Initial Students		Renewal Students		Total Students
2		Students	Average Award	Students	Average Award	
3	AVE MARIA UNIVERSITY	1	\$ 20,740			1
4	FLORIDA STATE UNIVERSITY	21	\$ 17,369	11	\$ 17,730	32
5	NEW COLLEGE OF FLORIDA	7	\$ 15,910	5	\$ 16,162	12
6	RINGLING COLLEGE OF ART AND DESIGN	1	\$ 17,459			1
7	ROLLINS COLLEGE	1	\$ 18,326			1
8	UNIVERSITY OF CENTRAL FLORIDA	45	\$ 17,726	47	\$ 17,765	92
9	UNIVERSITY OF FLORIDA	157	\$ 16,637	76	\$ 17,087	233
10	UNIVERSITY OF MIAMI	22	\$ 18,521	35	\$ 18,811	57
11	UNIVERSITY OF NORTH FLORIDA	1	\$ 14,682			1
12	UNIVERSITY OF SOUTH FLORIDA	10	\$ 17,013	11	\$ 17,190	21
13	TOTAL	266	\$ 17,047	185	\$ 17,605	451

EDR Estimate July 13, 2016

Florida Bright Futures Scholarship Program

Compare December 15, 2015 Consensus Estimate to 2015-16 Projected Actual Awards and Disbursements

*Top Scholars number also in FAS		December 2015 CONSENSUS ESTIMATE				PROJECTED ACTUAL				CHANGE from ESTIMATE			
DIVISION BY AWARD		FY 2015-16				FY 2015-16				FY 2015-16			
		# Awards	COST \$	Hours Renewals	Hours Initials	# Awards	COST \$	Hours Renewals	Hours Initials	# Awards	COST \$	Hours Renewals	Hours Initials
Universities													
1	Academic Scholar	39,821	107.1	25.1	27.1	39,067	102.7	25.0	26.9	(754)	(4.4)	-0.1	-0.2
2	*Top Scholar (stipend only)	251	0.3	25.8	28.4	240	0.3	25.0	26.9	(11)	(0.0)	-0.8	-1.5
3	Medallion Scholar	60,625	113.3	23.6	25.9	60,784	110.2	23.1	25.6	159	(3.1)	-0.5	-0.3
4	Gold Seal Vocational Scholar	174	0.2	15.6	28.0	168	0.2	23.1	25.6	(6)	0.0	7.5	-2.4
5	Total	100,620	220.9			100,019	213.3			(601)	(7.6)		
Colleges LOWER AND UPPER													
6	Academic Scholar	1,653	2.4	19.9	23.6	1,728	2.3	18.7	22.5	75	(0.1)	-1.2	-1.1
7	*Top Scholar (stipend only)	2	0.0	22.0	23.6	-	-	18.7	22.5	(2)	(0.0)	-3.3	-1.1
9	Medallion Scholar	8,807	11.3	19.5	23.0	8,802	10.1	17.2	21.7	(5)	(1.2)	-2.3	-1.3
10	Gold Seal Vocational Scholar	1,297	1.2	17.2	19.4	1,176	1.1	17.2	21.7	(121)	(0.1)	0.0	2.3
11	Total	11,757	14.9			11,706	13.5			(51)	(1.4)		
Colleges UPPER													
12	Academic Scholar												
13	*Top Scholar (stipend only)												
14	Medallion Scholar												
15	Gold Seal Vocational Scholar												
16	Total	-	-			-	-			-	-	0.0	0.0
17	Total	-	-			-	-			-	-	0.0	0.0
18	TOTAL COSTS, ALL LEVELS												
19	Academic Scholar	41,474	109.5			40,795	104.9			(679)	(4.6)		
20	*Top Scholar (stipend only)	253	0.3			240	0.3			(13)	(0.0)		
21	Medallion Scholar	69,432	124.6			69,586	120.3			154	(4.3)		
22	Gold Seal Vocational Scholar	1,471	1.4			1,344	1.3			(127)	(0.1)		
23	GRAND Total	112,377	\$ 235.8			111,725	\$ 226.8			(652)	(9.0)		
24	Total Cost + Reserve		\$ 237.7				\$ 228.6				\$ (9.1)		
25	Appropriation		\$ 239.8				\$ 239.8				\$ -		
26	Remaining Funds		\$ 2.1				\$ 11.2				\$ 9.1		
27	Initial Awards	24,884				24,971				87			
28	Renewal Awards	87,493				86,754				(739)			

EDR Estimate July 13, 2016

Florida Bright Futures Scholarship Program July 13, 2016 EDR Estimate

2016-17 GAA		Renewals Estimate	Initials Estimate	July 13, 2016 EDR Estimate														
				FY 2015-16 Projected Actual		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20		FY 2020-21		FY 2021-22		
				Hours	Hours	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards
*Top Scholars number also in FAS																		
DIVISION BY AWARD																		
	\$ / Hour																	
Universities																		
1	Academic Scholar	103	25.0	26.9	39,067	102.7	39,953	105.1	45,512	120.3	50,144	132.3	54,147	142.6	57,310	150.7	58,087	152.7
2	*Top Scholar (stipend only)	44	25.0	26.9	240	0.3	251	0.3	260	0.3	266	0.3	268	0.3	268	0.3	268	0.3
3	Medallion Scholar	77	23.1	25.6	60,784	110.2	50,914	92.6	43,242	79.1	40,156	73.7	39,863	73.2	40,329	74.0	41,626	76.3
4	Gold Seal Vocational Scholar	48	23.1	25.6	168	0.2	106	0.1	88	0.1	99	0.1	112	0.1	118	0.1	122	0.1
5	Total				100,019	\$ 213.3	90,973	\$ 198.1	88,842	\$ 199.8	90,399	\$ 206.4	94,122	\$ 216.3	97,757	\$ 225.2	99,835	\$ 229.5
Colleges LOWER																		
6	Academic Scholar	63	18.7	22.5	1,728	2.3	1,842	2.4	2,280	3.0	2,430	3.2	2,473	3.2	2,497	3.3	2,504	3.3
8	*Top Scholar (stipend only)	44	18.7	22.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Medallion Scholar	63	17.2	21.7	8,802	10.1	6,138	7.3	5,964	7.3	5,515	6.7	5,343	6.5	5,210	6.4	5,163	6.3
10	Gold Seal Vocational Scholar	48	17.2	21.7	1,176	1.1	1,130	1.1	1,453	1.4	1,614	1.5	1,704	1.6	1,725	1.6	1,735	1.6
11	Total				11,706	\$ 13.5	9,110	\$ 10.7	9,697	\$ 11.7	9,559	\$ 11.4	9,520	\$ 11.4	9,432	\$ 11.3	9,402	\$ 11.2
Colleges UPPER																		
12	Academic Scholar																	
14	*Top Scholar (stipend only)																	
15	Medallion Scholar																	
16	Gold Seal Vocational Scholar																	
17	Total				-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
TOTAL COSTS, ALL LEVELS																		
19	Academic Scholar				40,795	104.9	41,795	107.5	47,792	123.3	52,574	135.5	56,620	145.9	59,807	154.0	60,591	156.0
20	*Top Scholar (stipend only)				240	0.3	251	0.3	260	0.3	266	0.3	268	0.3	268	0.3	268	0.3
21	Medallion Scholar				69,586	120.3	57,052	99.9	49,206	86.4	45,671	80.4	45,206	79.7	45,539	80.4	46,789	82.7
22	Gold Seal Vocational Scholar				1,344	1.3	1,236	1.2	1,541	1.5	1,713	1.7	1,816	1.7	1,843	1.8	1,857	1.8
23	GRAND Total				111,725	\$ 226.8	100,083	\$ 208.8	98,539	\$ 211.5	99,958	\$ 217.9	103,642	\$ 227.6	107,189	\$ 236.5	109,237	\$ 240.7
24						\$ 1.8		\$ 1.7		\$ 1.7		\$ 1.7		\$ 1.8		\$ 1.9		\$ 1.9
25						\$ 228.6		\$ 210.5		\$ 213.2		\$ 219.6		\$ 229.5		\$ 238.4		\$ 242.7
26						\$ 239.8		\$ 217.3										
27						\$ 11.2		\$ 6.8										
28	Change / Prior Year:				(16,820)	\$ (30.4)	(11,642)	\$ (18.0)	(1,544)	\$ 2.7	1,419	\$ 6.3	3,684	\$ 9.8	3,547	\$ 8.8	2,048	\$ 4.3
29	Initial Awards Estimate																	
30					Est HS Grads FY 14-15	Est HS Grads FY 15-16	Est HS Grads FY 16-17	Est HS Grads FY 17-18	Est HS Grads FY 18-19	Est HS Grads FY 19-20	Est HS Grads FY 20-21							
31	All Graduates (YR Prior to BF FY)				195,753	196,182	201,286	204,683	206,292	204,162	204,213							
32	Percent Standard Graduates of Total				92.6%	92.5%	92.5%	92.5%	92.5%	92.5%	92.5%							
33	Standard Graduates				181,262	181,556	186,279	189,423	190,912	188,941	188,988							
34	Bright Futures Initials				24,971	25,665	32,508	33,058	33,318	32,977	32,985							
35	Percent Initials/Total Grads				12.8%	13.1%	16.2%	16.2%	16.2%	16.2%	16.2%							
36	Percent Initials/Standard Grads				13.8%	14.1%	17.5%	17.5%	17.5%	17.5%	17.5%							
37																		
38	Renewal Awards Estimate				86,754	74,418	66,031	66,900	70,324	74,212	76,252							

Florida Bright Futures Scholarship Program

Compare July 13, 2016 EDR Estimate to December 15, 2015 Consensus Estimate

JUL 2016 EDR ESTIMATE minus DEC 2015 CONSENSUS													
DIVISION BY AWARD		Estimate	Estimate	FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
		Hours for Renewals	Hours for Initials	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities													
1	Academic Scholar	(0.1)	(0.2)	(754)	(4.4)	(359)	(3.5)	4,378	9.6	8,025	14.8	11,276	23.0
2	*Top Scholar (stipend only)	(0.8)	(1.5)	(11)	(0.0)	(5)	(0.0)	1	(0.0)	6	(0.0)	8	(0.0)
3	Medallion Scholar	(0.5)	(0.3)	159	(3.1)	643	(1.9)	1,273	(0.5)	1,413	(3.5)	1,628	(3.0)
4	Gold Seal Vocational Scholar	7.5	(2.4)	(6)	0.0	(12)	(0.0)	(14)	(0.0)	2	(0.0)	14	(0.0)
5	Total			(601)	\$ (7.6)	272	\$ (5.4)	5,637	\$ 9.1	9,440	\$ 11.3	12,918	\$ 20.1
6													
7	Colleges LOWER												
8	Academic Scholar	(1.2)	(1.1)	75	(0.1)	183	(0.0)	596	0.6	725	0.6	751	0.7
9	*Top Scholar (stipend only)	(3.3)	(1.1)	(2)	(0.0)	(3)	(0.0)	(3)	(0.0)	(3)	(0.0)	(3)	(0.0)
10	Medallion Scholar	(2.3)	(1.3)	(5)	(1.2)	(376)	(1.2)	379	(0.2)	349	(0.6)	327	(0.6)
11	Gold Seal Vocational Scholar	-	2.3	(121)	(0.1)	(166)	(0.1)	147	0.2	289	0.3	357	0.4
12	Total			(51)	\$ (1.4)	(359)	\$ (1.3)	1,122	\$ 0.6	1,363	\$ 0.3	1,435	\$ 0.4
13													
14	Colleges UPPER												
15	Academic Scholar			-	-	-	-	-	-	-	-	-	-
16	*Top Scholar (stipend only)			-	-	-	-	-	-	-	-	-	-
17	Medallion Scholar			-	-	-	-	-	-	-	-	-	-
18	Gold Seal Vocational Scholar			-	-	-	-	-	-	-	-	-	-
19	Total			-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -
20													
21	TOTAL COSTS, ALL LEVELS												
22	Academic Scholar			(679)	(4.6)	(176)	(3.5)	4,974	10.2	8,750	15.5	12,027	23.7
23	*Top Scholar (stipend only)			(13)	(0.0)	(8)	(0.0)	(2)	(0.0)	3	(0.0)	5	(0.0)
24	Medallion Scholar			154	(4.3)	267	(3.2)	1,652	(0.6)	1,762	(4.1)	1,955	(3.6)
25	Gold Seal Vocational Scholar			(127)	(0.1)	(178)	(0.1)	133	0.2	291	0.3	371	0.4
26	GRAND Total			(652)	\$ (9.0)	(87)	\$ (6.8)	6,759	\$ 9.7	10,803	\$ 11.6	14,353	\$ 20.5

	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20
Initial Awards	87	863	6,800	7,027	6,893
Renewal Awards	(739)	(950)	(41)	3,776	7,460

Florida Bright Futures Scholarship Program
Previous Estimate -- December 15, 2015

		Award Amount per Credit Hour \$ / Hour	Renewals Estimate Hours	Initials Estimate Hours	DECEMBER 15, 2015 CONSENSUS Estimate									
DIVISION BY AWARD					FY 2015-16		FY 2016-17		FY 2017-18		FY 2018-19		FY 2019-20	
					# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$		
Universities														
1	Academic Scholar	103	25.1	27.1	39,821	107.1	40,312	108.5	41,134	110.7	42,119	117.5	42,871	119.6
2	*Top Scholar (stipend only)	44	25.8	28.4	251	0.3	256	0.3	259	0.3	260	0.3	260	0.3
3	Medallion Scholar	77	23.6	25.9	60,625	113.3	50,271	94.5	41,969	79.5	38,743	77.2	38,235	76.2
4	Gold Seal Vocational Scholar	48	15.6	28.0	174	0.2	118	0.1	102	0.1	97	0.1	98	0.1
5	Total				100,620	220.9	90,701	203.5	83,205	190.7	80,959	195.1	81,204	196.2
Colleges LOWER														
6	Academic Scholar	63	19.9	23.6	1,653	2.4	1,659	2.4	1,684	2.4	1,705	2.5	1,722	2.6
8	*Top Scholar (stipend only)	44	22.0	23.6	2	0.0	3	0.0	3	0.0	3	0.0	3	0.0
9	Medallion Scholar	63	19.5	23.0	8,807	11.3	6,514	8.5	5,585	7.5	5,166	7.3	5,016	7.1
10	Gold Seal Vocational Scholar	48	17.2	19.4	1,297	1.2	1,296	1.2	1,306	1.2	1,325	1.2	1,347	1.3
11	Total				11,757	14.9	9,469	12.1	8,575	11.1	8,196	11.1	8,085	10.9
Colleges UPPER														
12	Academic Scholar	71	19.6	20.3										
14	*Top Scholar (stipend only)	44	19.6	20.3										
15	Medallion Scholar	53	18.4	20.8										
16	Gold Seal Vocational Scholar	48	14.7	14.7										
17	Total				-	-	-	-	-	-	-	-	-	-
TOTAL COSTS, ALL LEVELS														
19	Academic Scholar				41,474	109.5	41,971	110.9	42,818	113.1	43,824	120.0	44,593	122.1
20	*Top Scholar (stipend only)				253	0.3	259	0.3	262	0.3	263	0.3	263	0.3
21	Medallion Scholar				69,432	124.6	56,785	103.1	47,554	87.0	43,909	84.5	43,251	83.3
22	Gold Seal Vocational Scholar				1,471	1.4	1,414	1.3	1,408	1.3	1,422	1.4	1,445	1.4
23	GRAND Total				112,377	\$ 235.8	100,170	\$ 215.6	91,780	\$ 201.8	89,155	\$ 206.2	89,289	\$ 207.2
24	Reserve for Dropped Hours to be Refunded					\$ 1.9		\$ 1.8		\$ 1.7		\$ 1.7		\$ 1.7
25	Total Cost + Reserve					\$ 237.6		\$ 217.4		\$ 203.5		\$ 207.9		\$ 208.8

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

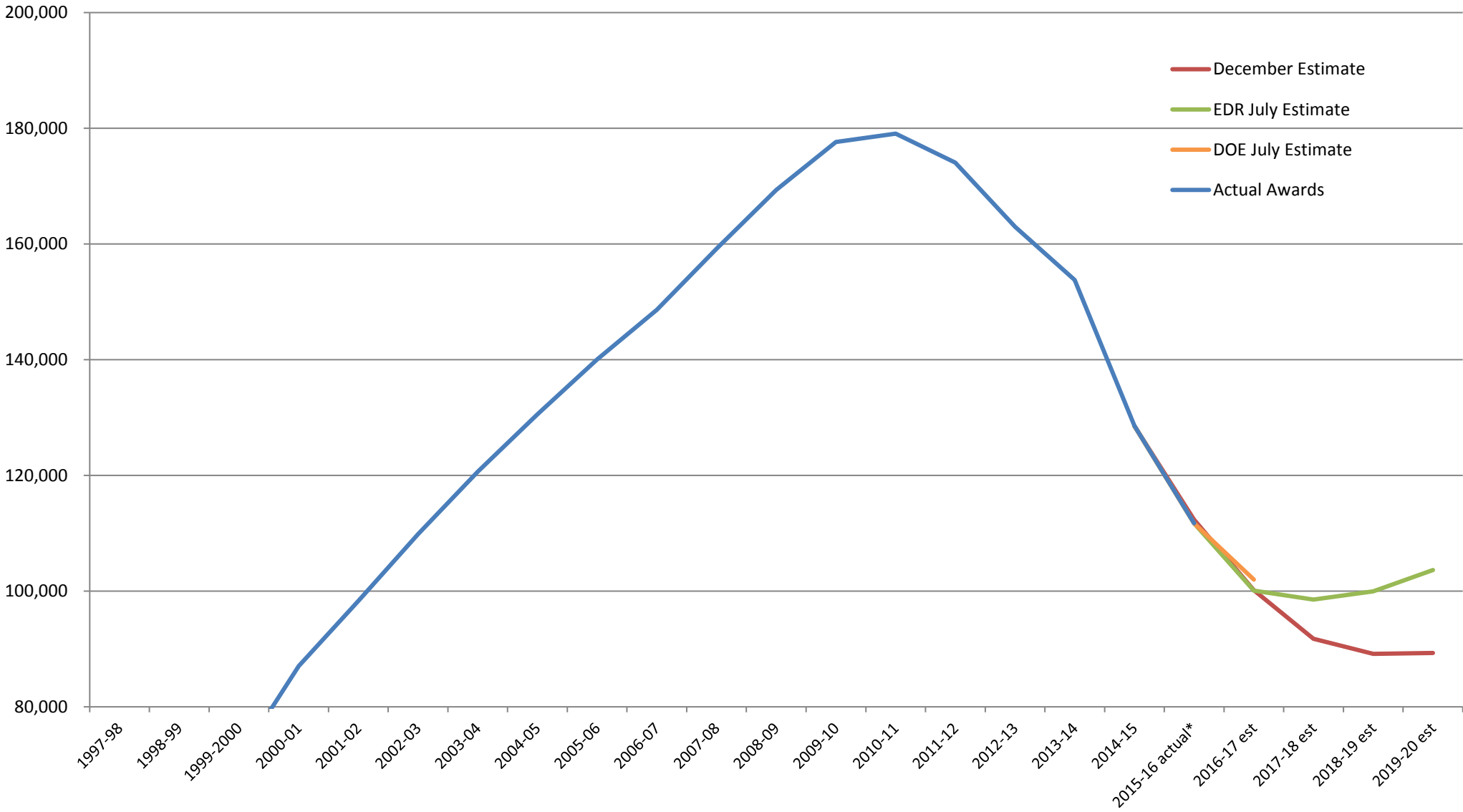
EDR Estimate July 13, 2016

Florida Bright Futures Scholarship Program Comparison of DOE and EDR Estimates for Fiscal Year 2016-17

	A	B		C		D		E		F		G		H		I	
		FY 2016-17 PRIOR ESTIMATE		FY 2016-17 DOE		FY 2016-17 EDR		FY 2016-17 EDR +/- DOE		Students		Expenditures		Students		Expenditures	
		Students	Expenditures	Students	Expenditures	Students	Expenditures	Students	Expenditures	Students	Expenditures	Students	Expenditures	Students	Expenditures	Students	Expenditures
1	FLORIDA ACADEMIC SCHOLARS (FAS)																
2	INITIALS	11,791	\$ 31.91	12,096	\$ 32.30	12,095	\$ 32.29	(1)	\$ (0.0)								
3	4-YEAR INSTITUTION	11,036	\$ 30.78	11,190	\$ 31.01	11,190	\$ 31.00	0	\$ (0.0)								
4	2-YEAR INSTITUTION	755	\$ 1.12	906	\$ 1.29	905	\$ 1.28	(1)	\$ (0.0)								
5	RENEWALS	30,180	\$ 79.00	28,962	\$ 73.30	29,700	\$ 75.17	738	\$ 1.9								
6	4-YEAR INSTITUTION	29,276	\$ 77.74	28,126	\$ 72.32	28,763	\$ 74.06	637	\$ 1.7								
7	2-YEAR INSTITUTION	904	\$ 1.26	836	\$ 0.98	937	\$ 1.10	101	\$ 0.1								
8	TOTAL	41,971	\$ 110.91	41,058	\$ 105.60	41,795	\$ 107.46	737	\$ 1.9								
9	4-YEAR INSTITUTION	40,312	\$ 108.52	39,316	\$ 103.33	39,953	\$ 105.07	637	\$ 1.7								
10	2-YEAR INSTITUTION	1,659	\$ 2.39	1,742	\$ 2.27	1,842	\$ 2.39	100	\$ 0.1								
11																	
12	FLORIDA MEDALLION SCHOLARS (FMS)																
13	INITIALS	12,290	\$ 23.32	12,963	\$ 24.21	12,964	\$ 24.18	1	\$ (0.0)								
14	4-YEAR INSTITUTION	10,150	\$ 20.23	10,692	\$ 21.10	10,681	\$ 21.05	(11)	\$ (0.0)								
15	2-YEAR INSTITUTION	2,140	\$ 3.09	2,271	\$ 3.11	2,283	\$ 3.12	12	\$ 0.0								
16	RENEWALS	44,495	\$ 79.75	46,756	\$ 79.45	44,088	\$ 75.74	(2,668)	\$ (3.7)								
17	4-YEAR INSTITUTION	40,121	\$ 74.31	41,341	\$ 73.61	40,233	\$ 71.56	(1,108)	\$ (2.1)								
18	2-YEAR INSTITUTION	4,374	\$ 5.43	5,415	\$ 5.84	3,855	\$ 4.18	(1,560)	\$ (1.7)								
19	TOTAL	56,785	\$ 103.07	59,719	\$ 103.66	57,052	\$ 99.92	(2,667)	\$ (3.7)								
20	4-YEAR INSTITUTION	50,271	\$ 94.54	52,033	\$ 94.71	50,914	\$ 92.62	(1,119)	\$ (2.1)								
21	2-YEAR INSTITUTION	6,514	\$ 8.52	7,687	\$ 8.95	6,138	\$ 7.30	(1,549)	\$ (1.6)								
22																	
23	FLORIDA GOLD SEAL VOCATIONAL SCHOLARS (GSV)																
24	INITIALS	721	\$ 0.69	606	\$ 0.58	606	\$ 0.64	0	\$ 0.1								
25	4-YEAR INSTITUTION	38	\$ 0.05		\$ -	31	\$ 0.04	31	\$ 0.0								
26	2-YEAR INSTITUTION	683	\$ 0.63	606	\$ 0.58	575	\$ 0.60	(31)	\$ 0.0								
27	RENEWALS	693	\$ 0.62	616	\$ 0.56	630	\$ 0.54	14	\$ (0.0)								
28	4-YEAR INSTITUTION	80	\$ 0.08	115	\$ 0.15	75	\$ 0.08	(40)	\$ (0.1)								
29	2-YEAR INSTITUTION	613	\$ 0.54	501	\$ 0.42	555	\$ 0.46	54	\$ 0.0								
30	TOTAL	1,414	\$ 1.30	1,222	\$ 1.14	1,236	\$ 1.18	14	\$ 0.0								
31	4-YEAR INSTITUTION	118	\$ 0.13	115	\$ 0.15	106	\$ 0.12	(9)	\$ (0.0)								
32	2-YEAR INSTITUTION	1,296	\$ 1.18	1,107	\$ 1.00	1,130	\$ 1.06	23	\$ 0.1								
33																	
34	ACADEMIC TOP SCHOLARS (ATS)																
35	INITIALS	67	\$ 0.08	67	\$ 0.08	67	\$ 0.08	-	\$ 0.0								
36	4-YEAR INSTITUTION	65	\$ 0.08	65	\$ 0.08	67	\$ 0.08	2	\$ 0.0								
37	2-YEAR INSTITUTION	2	\$ 0.00	2	\$ 0.00	-	\$ -	(2)	\$ (0.0)								
38	RENEWALS	192	\$ 0.23	173	\$ 0.20	184	\$ 0.20	11	\$ 0.0								
39	4-YEAR INSTITUTION	191	\$ 0.22	169	\$ 0.20	184	\$ 0.20	15	\$ 0.0								
40	2-YEAR INSTITUTION	1	\$ 0.00	4	\$ 0.00	-	\$ -	(4)	\$ (0.0)								
41	TOTAL	259	\$ 0.31	240	\$ 0.28	251	\$ 0.28	11	\$ 0.0								
42	4-YEAR INSTITUTION	256	\$ 0.31	235	\$ 0.27	251	\$ 0.28	16	\$ 0.0								
43	2-YEAR INSTITUTION	3	\$ 0.00	5	\$ 0.00	-	\$ -	(5)	\$ (0.0)								
44																	
45	ALL AWARD LEVELS																
46	INITIALS	24,802	\$ 55.91	25,665	\$ 57.09	25,665	\$ 57.10	-	\$ 0.0								
47	RENEWALS	75,368	\$ 159.37	76,334	\$ 153.32	74,418	\$ 151.45	(1,916)	\$ (1.9)								
48	ATS		\$ 0.31		\$ 0.28		\$ 0.28	0	\$ 0.0								
49	SUB-TOTAL	100,170	\$ 215.59	101,999	\$ 210.68	100,083	\$ 208.83	(1,916)	\$ (1.9)								
50																	
51	EST. DROPPED HRS - REFUNDED 30 DAYS AFTER TERM		\$ 1.72		\$ 1.71		\$ 1.67	0	\$ (0.0)								
52																	
53	TOTAL	100,170	\$ 217.31	101,999	\$ 212.39	100,083	\$ 210.50	(1,916)	\$ (1.9)								
54	Appropriations																
55	Over / Under																

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

Florida Bright Futures Scholarship Program Awards History and Forecast - July 13, 2016



*projected as of 6/27/16

EDR Estimate July 13, 2016
Adjustments to Initial Awards Estimate

Initial Awards - BASE	2016-17			2017-18		
	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
ATS	67	-	67	67	-	67
FAS	10,993	895	11,888	11,280	918	12,198
FMS	10,269	2,182	12,451	10,524	2,250	12,774
GSV	31	575	606	32	590	622
TOTAL	21,360	3,652	25,012	21,903	3,758	25,661
Additional Initial Awards - NEW SAT SCORING	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
FAS	31	2	33	-	-	-
FMS	511	109	620	5,362	1,139	6,501
TOTAL	542	111	653	5,362	1,139	6,501
Higher Level Initial Awards - NEW SAT SCORING	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
FAS	99	8	107	4,615	376	4,991
FMS	(99)	(8)	(107)	(4,615)	(376)	(4,991)
TOTAL	-	-	-	-	-	-
GSV - Gold Seal CAPE Scholars	4 YEAR	2 YEAR	TOTAL	4 YEAR	2 YEAR	TOTAL
GSV	-	-	-	-	346	346
TOTAL	-	-	-	-	-	-
TOTAL INITIALS	2016-17			2017-18		
ATS	67	-	67	67	-	67
FAS	11,123	905	12,028	15,895	1,294	17,189
FMS	10,681	2,283	12,964	11,271	3,013	14,284
GSV	31	575	606	32	936	968
TOTAL	21,902	3,763	25,665	27,265	5,243	32,508

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Florida Resident Access Grant FTE AWARDS HISTORY AND FORECAST

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est.	2018-19 Dec Est.	2018-19 Jul Est.	2019-20 Dec Est.	2019-20 Jul Est	2020-21 Jul Est	2021-22 Jul Est.
Ave Maria University	210	289	314	368	367	357	-11	398	357	-41								
Barry University	2,150	2,038	1,864	1,742	1,622	1,618	-5	1,490	1,485	-5								
Beacon College	21	34	33	47	63	63	-1	75	74	-1								
Bethune-Cookman College	1,816	1,853	2,023	2,048	1,840	1,848	8	1,835	1,844	9								
Clearwater Christian College	219	211	229	189														
Eckerd College	570	548	462	419	409	419	10	378	419	41								
Edward Waters College	467	528	525	601	584	597	13	607	597	-10								
Embry-Riddle Aeronautical University	711	708	737	867	1,018	1,014	-4	1,106	1,101	-5								
Everglades University	315	356	340	363	410	421	11	424	438	14								
Flagler College	1,991	1,912	1,880	1,763	1,681	1,687	6	1,639	1,645	6								
Florida College	130	125	132	140	164	163	-2	171	170	-1								
Adventist University of Health Sciences	443	415	398	438	370	416	46	352	405	53								
Florida Institute of Technology	946	995	1,114	1,101	1,080	1,094	14	1,113	1,129	16								
Florida Memorial University	850	805	828	848	781	773	-8	751	742	-9								
Florida Southern College	1,164	1,148	1,223	1,242	1,356	1,342	-15	1,397	1,379	-18								
Hodges University	1,284	1,217	1,062	881	723	726	3	608	612	4								
Jacksonville University	1,112	1,065	1,124	1,065	1,080	1,002	-78	1,063	972	-91								
Johnson University									136	136								
Keiser University	3,635	3,828	4,031	4,825	6,227	6,027	-201	7,151	6,858	-293								
Lynn University	349	326	372	441	491	481	-10	531	518	-13								
Nova-Southeastern University	3,146	2,743	2,590	2,439	2,420	2,360	-61	2,290	2,221	-69								
Palm Beach Atlantic University	1,218	1,180	1,300	1,320	1,300	1,301	1	1,312	1,313	1								
Ringling School of Art & Design	524	463	428	361	367	364	-3	346	343	-3								
Rollins College	1,247	1,279	1,304	1,354	1,368	1,345	-23	1,404	1,376	-28								
Southeastern College	1,095	1,068	1,307	1,483	1,654	1,649	-5	1,915	1,908	-7								
St. Leo University	2,717	2,712	2,566	2,647	2,168	2,307	139	2,047	2,202	155								
St. Thomas University	676	640	562	490	473	479	6	433	440	7								
Stetson University	1,567	1,608	1,678	1,704	1,806	1,807	1	1,906	1,907	1								
The Baptist College of Florida			58	52	49	53	4	45	53	8								
University of Miami	3,497	3,541	3,412	3,239	3,031	3,023	-8	2,936	2,927	-9								
University of Tampa	1,501	1,438	1,499	1,473	1,464	1,455	-9	1,458	1,447	-11								
Warner University	610	715	762	773	832	767	-66	866	767	-99								
Webber International University	360	368	370	370	377	377	0	373	377	4								
TOTAL FTE AWARDS	36,541	36,156	36,527	37,087	37,575	37,331	-244	38,420	38,162	-258	38,919	38,658	39,425	39,161	39,938	39,670	40,186	40,708
Year-to-Year Growth Rate		-1.1%	1.0%	1.5%	1.3%	0.7%		2.2%	2.2%		1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
Maximum Award	\$2,149	\$2,150	\$2,150	\$3,000	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$0	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Cost (\$ millions)	\$73.6	\$75.1	\$89.5	\$111.3	\$112.7	\$112.0	-\$0.7	\$115.3	\$114.5	-\$0.8	\$116.8	\$116.0	\$118.3	\$117.5	\$119.8	\$119.0	\$120.6	\$122.1

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

FTE AWARDS	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est	2018-19 Dec Est.	2018-19 Jul Est	2019-20 Dec Est.	2019-20 Jul Est.	2020-21 Jul Est.	2021-22 Jul Est.
Al Miami Intntl Univ of Art and Design	925	776	810	628	520	599	79	431	518	87								
Carlos Albizu University	130	118	106	107	110	102	-8	113	101	-12								
Columbia College - Orlando	383	374	375	375	342	319	-23	312	281	-31								
Florida National College	134	152	200	200	216	226	10	234	250	16								
Herzing University					91	94	3	100	100	0								
Johnson & Wales University	371	370	354	324	341	334	-7	359	349	-10								
Johnson University			126	115	124	125	1	134		-134								
National Louis University - Tampa	1	2	3	2	2	1	-1	1	1	0								
Northwood University - West Palm Beach	143	140	184	179														
Polytechnic University of Puerto Rico	5	1	3	1	1	1	0	1	1	0								
South University - West Palm Beach	612	642	652	524	519	567	48	514	588	74								
Springfield College	99	126	158	139	131	121	-10	144	119	-25								
Trinity International University	68	66	64	64	49	51	2	37	40	3								
Union Institute & University	58	91	83	79	83	82	-1	87	86	-1								
Universidad Del Este			159	164	196	149	-47	234	156	-78								
Universidad Del Turabo			379	415	511	444	-67	629	510	-119								
Universidad Metropolitana			40	38	39	31	-8	41	29	-12								
TOTAL FTE AWARDS	2,928	2,858	3,697	3,349	3,275	3,245	-30	3,371	3,129	-242	3,423	3,178	3,474	3,227	3,525	3,275	3,322	3,369
Year-to-Year Growth Rate		-2.4%	29.4%	-9.4%	-2.2%	-3.1%		2.9%	-3.6%		1.5%	1.6%	1.5%	1.5%	1.5%	1.5%	1.4%	1.4%
Maximum Award	\$803	\$803	\$1,161	\$1,500	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$0	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Cost (\$ millions)	\$2.4	\$2.3	\$3.2	\$5.0	\$4.9	\$4.9	\$0.0	\$5.1	\$4.7	-\$0.4	\$5.1	\$4.8	\$5.2	\$4.8	\$5.3	\$4.9	\$5.0	\$5.1

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Florida Student Assistance Grant AWARDS HISTORY AND FORECAST

Awards	2011-12	2012-13	2013-14	2014-15	2015-16 Dec Est.	2015-16 Projected Actual	Difference	2016-17 Dec Est.	2016-17 Jul Est.	Difference	2017-18 Dec Est.	2017-18 Jul Est.	2018-19 Dec Est.	2018-19 Jul Est.	2019-20 Dec Est.	2019-20 Jul Est.	2020-21 Jul Est.	2021-22 Jul Est.
Public	88,004	92,590	89,533	101,190	100,811	105,350	4,539											
Private	14,582	14,360	15,807	16,617	16,632	15,480	-1,152											
Postsecondary	11,216	10,686	10,788	10,291	10,944	9,161	-1,783											
Career Education	3,858	3,822	3,864	3,729	4,092	3,594	-498											
Total Awards	117,660	121,458	119,992	131,827	132,479	133,585	1,107	133,141	133,854	713	133,807	134,925	134,476	136,004	135,148	137,092	138,189	139,295
Year-to-Year Growth Rate		3.2%	-1.2%	9.9%	0.5%	1.3%		0.5%	0.2%		0.5%	0.8%	0.5%	0.8%	0.5%	0.8%	0.8%	0.8%
State Average Award	\$1,100	\$1,067	\$1,110	\$1,113	\$1,118	\$1,100	-\$18	\$1,118	\$1,109	-\$9	\$1,118	\$1,100	\$1,118	\$1,100	\$1,118	\$1,100	\$1,100	\$1,100
Cost (\$ millions)	\$129.4	\$129.6	\$133.2	\$146.8	\$148.1	\$146.9	-\$1.2	\$148.9	\$148.4	-\$0.4	\$149.6	\$148.4	\$150.3	\$149.6	\$151.1	\$150.8	\$154.5	\$153.2

EDR Estimate July 13, 2016

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

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	
	2011-12	2012-13	2013-14	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21	2021-22	
	Actual	Actual	Actual	Actual	Dec Estimate	Projected Actual	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Dec Estimate	Jul Estimate	Difference	Jul Estimate	Jul Estimate	
1 Initial Eligible Applicants	331	347	378	461	533	533	-	601	558	(43)	666	618	(48)	725	673	(52)	775	719	(56)	754	775	
2 Initial Students Disbursed	231	215	233	337	406	425	19	458	462	4	507	511	4	552	557	5	590	595	5	624	641	
3 Renewal Students Disbursed	575	550	530	525	638	623	(15)	773	776	3	911	916	5	1,075	1,081	6	1,229	1,237	8	1,381	1,509	
4 Total Students	806	765	763	862	1,044	1,048	4	1,231	1,238	7	1,418	1,427	9	1,627	1,638	11	1,819	1,832	13	2,005	2,150	
5 Total Cost (\$ millions)	\$2.8	\$2.9	\$2.9	\$3.3	\$4.1	\$4.0	-\$0.1	\$4.9	\$4.8	-\$0.1	\$5.7	\$5.6	-\$0.1	\$6.6	\$6.5	-\$0.1	\$7.4	\$7.3	-\$0.1	\$8.1	\$8.8	
6 Increase over Prior Year (\$ millions)	\$0.3	\$0.1	\$0.0	\$0.4	\$0.8	\$0.7		\$0.8	\$0.8		\$0.8	\$0.8		\$0.9	\$0.9		\$0.9	\$0.8		\$0.8	\$0.7	
7 Average Award	\$3,444	\$3,778	\$3,828	\$3,855	\$3,906	\$3,813	-\$93	\$3,949	\$3,855	-\$94	\$3,993	\$3,898	-\$95	\$4,038	\$3,942	-\$96	\$4,083	\$3,986	-\$97	\$4,030	\$4,075	
8 Actual Appropriation	\$2.4	\$2.9	\$2.9	\$3.1	\$3.5	\$3.5			\$4.9													
9 Within/(Exceeds) Appropriation	(\$0.3)	\$0.0	(\$0.0)	(\$0.2)	(\$0.6)	(\$0.5)			\$0.1													
10 Estimated Appropriation												\$5.6			\$6.5				\$7.3		\$8.1	\$8.8
11 Incremental Increase to Appropriation												\$0.7			\$0.9				\$0.8		\$0.8	\$0.7

Assumptions:

12 Increase in Initial Applicants	85.1%	104.8%	108.9%	122.0%	115.6%	115.6%		112.8%	112.8%		110.8%	110.8%		108.8%	108.8%		106.8%	106.8%		104.8%	102.8%
13 % Applicants Awarded	69.8%	62.0%	61.6%	73.1%	76.2%	79.7%		76.2%	82.7%		76.2%	82.7%		76.2%	82.7%		76.2%	82.7%		82.7%	82.7%
14 % Students Renewing	73.2%	68.2%	69.3%	68.8%	74.0%	72.3%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%		74.0%	74.0%
15 Increase in Average Award	108.2%	109.7%	101.3%	100.7%	101.3%	98.9%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%		101.1%	101.1%
16 Increase in Total Students	102.5%	94.9%	99.7%	113.0%	121.1%	121.6%		117.9%	118.1%		115.2%	115.3%		114.7%	114.8%		111.8%	111.8%		109.4%	107.2%

EDR Estimate July 13, 2016

Benacquisto Scholarship Program Awards History and Forecast

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
	2014-15	2015-16			2016-17			2017-18			2018-19			2019-20			2020-21	2021-22	
	Actual	Dec 2015 Estimate	Projected Actual	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Dec 2015 Estimate	Jul 2016 Estimate	Difference	Jul 2016 Estimate	Jul 2016 Estimate	
1	INITIAL STUDENTS	201	265	266	1	320	320	-	346	346	-	346	346	-	346	346	-	346	346
2	Percentage of Total 444 Estimated Scholars	45%	60%	60%		72%	72%		78%	78%		78%	78%		78%	78%		78%	78%
3	Average Cost of Attendance	\$21,140	\$21,107	\$21,114	\$7	\$21,318	\$21,325	\$7	\$21,531	\$21,538	\$7	\$21,746	\$21,753	\$7	\$21,963	\$21,971	\$8	\$22,191	\$22,413
4	Average National Corp. Award	\$1,277	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$993	\$1,003	\$10	\$1,003	\$1,003
5	Average Bright Futures Award	\$3,003	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$2,907	\$3,064	\$157	\$3,064	\$3,064
6	Average FIS Initial Award	\$16,860	\$17,207	\$17,047	-\$160	\$17,418	\$17,258	-\$160	\$17,631	\$17,471	-\$160	\$17,846	\$17,686	-\$160	\$18,063	\$17,904	-\$159	\$18,124	\$18,346
7	Total Cost for Initial Students	\$3.4	\$4.6	\$4.5	\$0.0	\$5.6	\$5.5	-\$0.1	\$6.1	\$6.0	-\$0.1	\$6.2	\$6.1	-\$0.1	\$6.2	\$6.2	-\$0.1	\$6.3	\$6.3
8	RENEWAL STUDENTS	-	184	185	1	411	415	4	669	676	7	788	797	9	852	861	9	881	881
9	Average Cost of Attendance		\$21,438	\$21,469	\$31	\$21,652	\$21,684	\$32	\$21,869	\$21,901	\$32	\$22,088	\$22,120	\$32	\$22,309.0	\$22,341	\$32	\$22,564	\$22,790
10	Average National Corp. Award		\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$528	\$527	-\$1	\$527	\$527
11	Average Bright Futures Award		\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,235	\$3,337	\$102	\$3,337	\$3,337
12	Average FIS Renewal Award		\$17,675	\$17,605	-\$70	\$17,889	\$17,820	-\$69	\$18,106	\$18,037	-\$69	\$18,325	\$18,256	-\$69	\$18,546	\$18,477	-\$69	\$18,700	\$18,926
13	Total Cost for Renewal Students	\$0.0	\$3.3	\$3.3	\$0.0	\$7.4	\$7.4	\$0.0	\$12.1	\$12.2	\$0.1	\$14.4	\$14.6	\$0.1	\$15.8	\$15.9	\$0.1	\$16.5	\$16.7
14	TOTAL NUMBER STUDENTS	201	449	451	2	731	735	4	1,015	1,022	7	1,134	1,143	9	1,198	1,207	9	1,227	1,227
15	TOTAL PROGRAM COST	\$3.4	\$7.8	\$7.8	\$0.0	\$12.9	\$12.9	\$0.0	\$18.2	\$18.2	\$0.0	\$20.6	\$20.7	\$0.1	\$22.1	\$22.1	\$0	\$22.7	\$23.0
16	Actual Appropriation	\$4.9	\$8.4	\$8.4	\$0.0		\$13.0												
17	Within/(Exceeds) Appropriation	\$1.5	\$0.6	\$0.6	\$0.0		\$0												
18	Estimated Appropriation								\$18.2	\$18.2		\$20.6	\$20.7		\$22.1	\$22.1		\$22.7	\$23.0
19	Incremental Increase to Appropriation								\$5.3	\$5.3		\$2.4	\$2.4		\$1.4	\$1.4		\$0.7	\$0.9

Assumptions:

1. The average Cost of Attendance is increased by 1% each year for initial students and renewal students.
2. The average national corporation and Bright Futures awards are based on 2015-16 actual awards.
3. Initial students are calculated as a percentage of the total annual number of Florida scholars = 444 (approximate).
4. The renewal rate is based on 92% of prior year students meeting renewal requirements and being disbursed in current year.
5. All students are assumed to complete their degrees within four years.