

The Student Financial Aid (SFA) Estimating Conference met on November 25, 2008 to review updated estimates for FY 2008-09 and develop estimates for FY 2009-10. Results of the SFA Estimating Conference in brief are shown below. Minutes from the conference and post-conference handouts will be posted as soon as they are available.

Student Financial Aid Programs	FY 07-08 Actual Student Count	FY 08-09 OLD Appropriated Student Count	FY 08-09 NEW (Nov 08) Student Count	FY 09-10 NEW (Nov 08) Student Count
Bright Futures Scholarship Program	159,170	169,602	168,922	178,172
Critical Teacher Shortage Programs	4,870	5,268	5,010	5,208
Wm. L. Boyd, IV, Fla Resident Access Grant	32,384	34,195	32,600	33,252
Access to Better Learning and Education	3,237	3,756	3,761	3,983
Florida Student Assistance Grants - Total	113,612	133,445	119,916	135,971
Public	84,792	100,570	89,530	102,433
Private	12,939	13,630	12,800	13,812
Postsecondary	12,386	14,955	12,336	14,955
Career Education	3,495	4,290	5,250	4,771
First Generation Matching Grants Presented for information only ; see handouts for details.	See handout.	See handout.	See handout.	See handout.
Children/Spouses of Deceased/Disabled Veterans	475	815	688	997

Student Financial Aid Estimating Conference
November 25, 2008

ACTION MINUTES

Principals attending:

Kurt Hamon, Florida House of Representatives (Chair)
Alicia Trexler, Florida House of Representatives
Paul Bryant, Florida Senate
Wendy Dugan, Office of the Governor
Beth Lines, Legislative Office of Economic & Demographic Research

Presenters:

Beth Lines, Legislative Office of Economic & Demographic Research
Theresa Antworth, Department of Education, Office of Student Financial Assistance

Actions:

Bright Futures Scholarship Program. Estimates and projections were presented by the Office of Economic and Demographic Research (EDR) and the Department of Education's Office of Student Financial Assistance (OSFA). New information was available on all Bright Futures awards in FY 2007-08. Data on actual FY 2007-08 awards was utilized by both OSFA and EDR in their projections. In addition, OSFA reviewed preliminary Fall term awards. See handouts for details.

During the 2007 Special Session C, the Legislature passed Ch. 2007-329, Laws of Florida, linking potential annual tuition adjustments to inflation. On January 30, 2008 the Office of Economic and Demographic Research reported the rate of inflation based on the December to December change in the Consumer Price Index (CPI) as reported by the U.S. Department of Labor, Bureau of Labor Statistics. At this conference, EDR presented new estimates for the CPI adjustment based on the October 10, 2008 National Economic Estimating Conference. For FY 2009-10, the estimated CPI adjustment is 3.5%.

At the conference, an updated estimate for FY 2008-09 and the first estimate for FY 2009-10 were presented by both EDR and OSFA.

EDR adjusted the Bright Futures long-run forecasting model with the consensus from this conference. Estimates for FY 2008-09 and projections for FYs 2009-10, 2010-11 and 2011-12, based on Consensus assumptions for FY 2008-09, are shown on the attachments.

The table below summarizes the estimates adopted by the Conference.

Bright Futures Consensus Estimates	FY 2007-08 ACTUAL	FY 2008-09 Appropriated (OLD)	FY 2008-09 Nov 08 (NEW) Consensus	FY 2009-10 Nov 08 (NEW) Consensus
Awards	159,170	169,602	168,922	178,172
BASELINE COST	\$379.9 M	\$436.2 M	\$435.3 M	\$445.0 M
Cost of 1% tuition & fee increase at university	NA	NA	NA	\$3.5 M
Cost of 1% tuition and fee increase at community college	NA	NA	NA	\$0.6 M
EDR inflation adjustment percent	NA	NA	NA	3.5% (ESTIMATE)
Number of Fla Academic Scholars (stipend calculation)	33,615	35,796	35,670	37,614

Critical Teacher Shortage Programs. The Conference reviewed current information on the existing Critical Teacher Shortage Programs (Tuition Reimbursement and Loan Forgiveness). OSFA reported that 4,870 awards were made in FY 2007-08. The March 08 estimate used for the 2008-09 appropriation was 5,268. New data indicates that only 5,010 awards will be made in FY 2008-09. The Conference adopted OSFA's new FY 2009-10 projections for the existing Critical Teacher Shortage programs, summarized below:

Critical Teacher Shortage Programs	FY 2007-08 ACTUAL	FY 2008-09 Appropriated (OLD)	FY 2008-09 Nov 08 (NEW) Consensus	FY 2009-10 Nov 08 (NEW) Consensus
Tuition Reimbursement	850	850	700	588
Loan Forgiveness (Undergrad and Graduate)	4,019	4,418	4,310	4,620
TOTAL, Both Awards	4,869	5,268	5,010	5,208

William L. Boyd, IV, Florida Resident Access Grant (FRAG). The Conference reviewed current information on the FRAG program. See handout for details. OSFA presented a projected FY 2008-09 count of 32,600 FTE awards, a decrease of 1,595 FTE from the March 2008 estimate of 34,195 FTE awards used for the FY 2008-09 appropriation. For FY 2009-10, the Conference adopted OSFA's estimate of 33,252 FTE awards.

Access to Better Learning and Education (ABLE) Program. The Conference reviewed current information on the ABLE program. See handout for details. OSFA projects that in FY 2008-09, 5,083 headcount students (equal to 3,761 FTE) will receive awards. For FY 2009-10, the Conference adopted OSFA's estimate of 3,983 FTE awards.

Florida Student Assistance Grants (FSAG). The Conference reviewed current information on the FSAG program. See handout for details. OSFA estimates an annualized count of 119,916 students for FY 2008-09, with 16,055 otherwise eligible students. For FY 2009-10, the Conference adopted OSFA's estimate of 135,971 eligible students. This count represents the projected FY 2008-09 student count plus the expected Otherwise Eligible students.

First Generation Matching Grant Program. This program provides for grants to students who are the first in their families to attend college. State Universities and Community Colleges who participate must match the state grant one-for-one. In FY 2007-08, 11,756 students received awards. OSFA projects that 18,524 students will receive awards in FY 2008-09. Information on this program was accepted by the conference for information only. See handout for details.

Children and Spouses of Deceased and Disabled Veterans. Children and spouses of deceased and disabled veterans are provided scholarship awards under this program. In the last two years, participation in this program has increased significantly due in part to law changes related to residency determination and additional eligibility for spouses. In FY 2007-08, 475 awards were made. OSFA projects eligibility for 688 students in FY 2008-09, with an additional 121 late applicants who may become eligible. The conference adopted OSFA's FY 2009-10 estimate of 997 awards. See handout for details.

Student Financial Aid Enrollment Estimating Conference

**Tuesday, November 25, 2008
2:00 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.

Attachment A is a summary of the programs to be reviewed and outlines:

- a projected 2008-09 end of year (EOY) student count and expenditures
- the 2009-10 Legislative Budget Request (LBR)
- any updated projection for 2009-10

The following programs will be reviewed:

- **Florida Bright Futures Scholarship Program (BF)**
- **Critical Teacher Shortage Programs (CTS)**
- **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**
- **First Generation Matching Grant Programs (FGMG)**
- **Children/Spouses of Deceased and Disabled Veterans (CSDDV)**

2008-09

- The 2008-09 appropriation is \$436,175,538 to serve 169,602 students.
- The updated 2008-09 projection suggests a student count of 168,922, a reduction of 680 students.
- We estimate \$916,810 will not be spent. This estimate recognizes that the Florida Academic Scholars (FAS) and Florida Medallion Scholars (FMS) students at 4-yr institutions will enroll in one additional hour this year as compared to last year.
- This is the third year of the incentive to fund FMS students with 100% of tuition & fees if attending public community colleges (CC).
 - In 1997-98, 27% of FMS students enrolled at 2-yr institutions, trending downward to 21.6% by 2005-06 and trending back up to 27.5% this 2008-09 year.
 - The additional cost to fund 2008-09 FMS 100% vs 75% tuition at CC is projected to be \$14.7 million.

2009-10

The 2009-10 LBR request was \$451,106,256 which included the FAS allowance of \$13,606,125 to serve 176,754 students.

The November updated projections for 2009-10 are:

- A projected cost of \$444,976,779 with a student count of **178,172**. This represents an increase of \$8.8 million over the 2008-09 appropriation, yet a decrease of \$6.1 million from the LBR.

Assumptions for cost:

- No tuition and fees, CPI or FAS allowance increases were applied.
- 2-yr attendance for Medallion students remains level at 27.5%.
- Per EDR estimates, the projected cost for any tuition & fees increase is \$4.1 million per percentage increase. Disaggregated, this is \$3.5 million for state universities and \$.6 million for community colleges.
- Per GAA, any educational allowance for FAS would be applied to the student count of 37,614.

Assumptions for student counts:

- 34.2% of the HS graduating class become initially eligible and disburse, representing a .95% increase over prior year.
- Renewal students are based on the prior year percentage of continuing students.

**Critical Teacher Shortage Programs:
Loan Forgiveness (LF) and Tuition Reimbursement (TR) (Attachment C)**

2008-09

- The 2008-09 appropriation of \$2.5 million is expected to be fully expended:
 - Teachers were awarded 18% of the maximum award (TR = \$14 per credit hour and LF = \$886 Graduate / \$443 Undergraduate.) The total eligible teacher applicant count was 5,010 (4,310 LF teachers and 700 TR teachers.)

2009-10

- The 2009-10 LBR projected 5,268 teachers and a \$2.5 million request.
- The November updated projection for 2009-10 uses the actual 2008-09 award counts for LF and TR to project a reduced total of **5,208** teachers.
- The budget request remains at level funding of \$2,500,000
 - This projection would fund teachers at 16% of the maximum award

William L. Boyd, IV, Florida Resident Access Grant (Attachment D)

2008-09

- The 2008-09 appropriation is \$97,042,395 for 34,195 students at \$2,837 per annual award.
- Projected end of year FTE student count is 32,600, a decrease of 1,595 students from the GAA.
- Therefore, we expect no funding shortfall in the current year but rather an expenditure of \$92,486,254, leaving a current year balance of \$4.5 million.

2009-10

- The 2009-10 LBR request was \$100,892,231 for 35,563 FTE students.
- The November updated projection for 2009-10 reflects a 2% increase over the projected 2008-09 FTE EOY student count (32,600) resulting in a total of **33,252** students, 2,311 fewer students than the LBR.
- The projected cost at the \$2,837 award is \$94,335,980, a decrease of \$6.5 million from the LBR.

Access to Better Learning and Education

(Attachment E)

2008-09

- The 2008-09 appropriation is \$4,439,592 for 3,756 eligible students each to receive a maximum award of \$1,182.
- Actual Term 1 data adjusted for end of year totals projects an FTE student count of 3,761.
- We anticipate no funding shortfall of current year funds but rather expenditures of \$4,328,046, leaving a current year balance of \$111,546.

2009-10

- The 2009-10 LBR was \$4,707,906 for **3,983** students at the 2008-09 maximum award of \$1,182.
- There is no change to the 2009-10 LBR students or budget request.
- The 2009-10 projection reflects a 6% increase over the projected 2008-09 FTE EOY student count.
- No additional postsecondary institutions at this date have applied to become eligible for the 2009-10 year from which to project additional students and costs. However, we note that in 2008-09, one additional school became eligible to participate after the March 2008 estimating conference.

Florida Student Assistance Grants

(Attachment F)

2008-09

- The 2008-09 appropriation is \$127,641,073 to serve 133,445 students.
- The projected end of year count for participating FSAG Public, Private and Postsecondary and Career Education students is 119,916.
- The 2008-09 projected average award for the three degree seeking need grant programs (Public, Private, Postsecondary) combined is \$1,094 or 57% of the maximum award.
- The state appropriation of \$127.6 million is projected to be expended within all four grants; Public, Private and Postsecondary and Career Education.

2009-10

- The 2009-10 LBR was \$129,919,800 to fund **135,971** students.
- The number of projected eligible students for the 2009-10 year is the same for an average award in the need grant programs (Public, Private, Postsecondary) of \$972 or 51% of the 2008-09 maximum award.

First Generation Matching Grant Program

(Attachment G)

2008-09

- The 2008-09 appropriation is \$7,997,650 for the State Universities (\$5,997,650) and Community Colleges (\$2,000,000).
- The projected student count for both programs is 18,524.
- We anticipate full private match to the state appropriation and expenditure of all funds this year which will award students a total of \$15,995,300.

2009-10

- The 2009-10 LBR was for level funding of \$7.9 million to fund **15,248** students.
- The number of projected eligible students for the 2009-10 year is the same.

Children/Spouses of Deceased and Disabled Veterans

(Attachment H)

2008-09

- The 2008-09 appropriation is \$ 1,997,365 to serve 815 students.
- The projected end of year student count is 688.
- Therefore, we expect no funding shortfall in the current year but rather a remaining balance of \$143,893.
- However, we have an additional 121 late applicants. The law does allow awarding late eligible applicants if funds are available.

2009-10

- The 2009-10 LBR request was \$3,259,498 to fund 1,330 students.
- The November updated projection for 2009-10 is **997** students based upon a 45% current year student growth.
 - The prior three year increases in the number of eligible students are due in part to the law changes to residency and the additional eligibility for spouses.
- The projected cost is \$2,684,608, which is a \$574,890 reduction to the LBR.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (EC)
November 25, 2008
Program Comparisons Chart

ATTACHMENT A

		2007-08		2008-09					2009-10				
		End of Year Student Counts	End of Year Expenditures	Appropriation Student Counts (Mar EC Consensus)	Appropriation	November 2008 EC Projection			SBOE LBR		November 2008 EC Projections		
						Projected End of Year Student Count	Projected End of Year Expenditures	Difference from Appropriation	Projected Student Count	Projected Expenditures	Projected Student Count	Projected Expenditures	Incr/(Decr) from LBR
1	Florida Bright Futures Scholarship Program	159,170	\$ 379,874,911	169,602	\$ 436,175,538	168,922	\$ 435,258,728	\$ (916,810)	176,754	\$ 451,106,256	178,172	\$ 444,976,779	\$ (6,129,477)
2	Critical Teacher Shortage Programs	4,870	\$ 2,501,132	5,268	\$ 2,500,000	5,010	\$ 2,500,000	\$ -	5,268	\$ 2,500,000	5,208	\$ 2,500,000	\$ -
3	William L. Boyd, IV, Florida Resident Access Grant	32,384	\$ 97,180,262	34,195	\$ 97,042,395	32,600	\$ 92,486,254	\$ (4,556,141)	35,563	\$ 100,892,231	33,252	\$ 94,335,980	\$ (6,556,251)
4	Access to Better Learning and Education	3,237	\$ 4,046,528	3,756	\$ 4,439,592	3,761	\$ 4,328,046	\$ (111,546)	3,983	\$ 4,707,906	3,983	\$ 4,707,906	\$ -
5	Florida Student Assistance Grants												
6	Public	84,792	\$ 102,292,086	100,570	\$ 98,546,590	89,530	\$ 98,546,590	\$ -	102,433	\$ 100,372,048	102,433	\$ 100,372,048	
7	Private	12,939	\$ 16,448,032	13,630	\$ 15,875,417	12,800	\$ 15,875,417	\$ -	13,812	\$ 16,087,485	13,812	\$ 16,087,485	
8	Postsecondary	12,386	\$ 11,307,987	14,955	\$ 11,066,226	12,336	\$ 11,066,226	\$ -	14,955	\$ 11,066,229	14,955	\$ 11,066,229	
9	Career Education	3,495	\$ 2,144,863	4,290	\$ 2,152,840	5,250	\$ 2,152,840	\$ -	4,771	\$ 2,394,038	4,771	\$ 2,394,038	
10	FSAG Totals	113,612	132,192,968	133,445	127,641,073	119,916	127,641,073		135,971	\$ 129,919,800	135,971	\$ 129,919,800	\$ -
11	First Generation Matching Grants	11,756	\$ 16,489,908	18,524	\$ 7,997,650	18,524	\$ 7,997,650	\$ -	15,248	\$ 7,997,650	15,248	\$ 7,997,650	\$ -
12	SUS	6,926					\$ -						
13	CC	4,830					\$ -						
14	Children/Spouses of Deceased & Disabled Veterans	475	\$ 1,136,148	815	\$ 1,997,365	688	\$ 1,853,472	\$ (143,893)	1,330	\$ 3,259,498	997	\$ 2,684,608	\$ (574,890)
15	TOTALS							\$ (5,728,390)					\$ (13,260,618)

Florida Department of Education
Office of Student Financial Assistance (OSFA)
November 25, 2008
Student Financial Aid Estimating Conference -Florida Bright Futures Program

ATTACHMENT B

	Proj 0809 % Attendance at 2yr/4yr based on 0708 T1 + 1% FMS growth @ CC	Actual 0809 % Attendance at 2yr/4yr as of 11/4/08		Actual 0809 % Attendance at 2yr/4yr as of 11/4/08
	FAS 4.3% / 95.7%	FAS 4.7% / 95.3%		FAS 4.7% / 95.3%
	FMS 24.4% / 75.6%	FMS 27.5% / 72.5%		FMS 27.5% / 72.5%
	GSV 67.7% / 32.3%	GSV 72.2% / 27.8%		GSV 72.2% / 27.8%
	Proj 08-09 @ 30 Hrs	Actual 08-09 @ 30 Hrs		Actual 08-09 @ 30 Hrs
	2yr / 4yr (CC & SUS)	2yr / 4yr (CC & SUS)		2yr / 4yr (CC & SUS)
	No T % & No Allw			
	FAS 2728 - 4096	FAS 2704 - 4139		FAS 2704 - 4139
	FMS 2203 - 2693	FMS 2329 - 2838		FMS 2329 - 2838
	GSV 1667 - 2693	GSV 1761 - 2838		GSV 1761 - 2838
	2008-09		2009-10	
	March 2008 EC 2008-09 Baseline with NO CC Tuition/CPI/Allowance Increases	Nov 2008 EC 2008-09 Projected EOY Students and Dollars	2009-10 LBR	2009-10 November 2008 EC (No T&F or CPI Increase or FAS Allowance)
FLORIDA ACADEMIC SCHOLARS				
Initials	10,506	10,638		11,051
Renewals	25,290	25,032		26,562
Total Awards	35,796	35,670		37,614
<i>Cost w/o FAS Allowance</i>				115,012,459
Total Cost	\$ 113,256,126	\$ 135,822,706		\$ 129,117,592
<i>2 yr / 4 yr average hours enrolled</i>	<i>1917 / 3220 26/27</i>	<i>2099 / 3892 22/28</i>		<i>1724 / 3517 22/28</i>
FLORIDA MEDALLION SCHOLARS				
Initials	40,851	40,291		41,855
Renewals	91,366	91,369		97,053
Total Awards	132,217	131,660		138,908
Total Cost	\$ 282,531,863	\$ 296,527,781		\$ 312,851,969
FMS at 75% at CC		\$ 281,791,744		\$ 297,304,696
Difference in cost to State		\$ 14,736,037		\$ 15,547,273
<i>2 yr / 4 yr average hours enrolled</i>	<i>1774 / 2254 24/25</i>	<i>1686 / 2467 21.5 / 26</i>		<i>1686 / 2467 21.5 / 26</i>
FLORIDA GOLD SEAL VOCATIONAL				
Initials	1,519	1,519		1,578
Renewals	70	73		72
Total Awards	1,589	1,592		1,651
Total Cost	\$ 2,559,774	\$ 2,521,540		\$ 2,613,931
<i>2 yr / 4 yr average hours enrolled</i>	<i>1346 / 2166 24/24</i>	<i>1279 / 2375 21.5 / 25</i>		<i>1279 / 2375 21.5 / 25</i>
TOP SCHOLARS				
Initials	67	67		67
Renewals	185	191		195
Total Awards	252	258		262
Total Cost	\$ 378,000	\$ 386,700		\$ 393,287
ALL BRIGHT FUTURES AWARD LEVELS				
Initials	52,876	52,449		54,484
Renewals	116,726	116,474		123,688
Total Awards	169,602	168,922	176,754	178,172
Grand Total Cost	\$ 398,726,712	\$ 435,258,728		\$ 444,976,779
Appropriation		\$ 436,175,538		
Legislative Budget Request			\$ 451,106,256	
Remaining Funds*		\$ 916,810		\$ 6,129,477
<i>OSFA Over(Under) March Estimates to Actual EOY Students</i>		973		
HS Grads (prior yr enter funding yr)	157,743	157,743		159,314
Percent of HS Grads Disbursed	33.52%	33.25%		34.20%
<i>Percent change of HS Grads Disbursed from prior year's percent</i>		0.83%		0.95%
<i>EDR/OSFA agreed upon initial students</i>	52,876			54,484
<i>Percent of All Eligibles Actually Disbursed</i>				
<i>Percent of Prior Year Disbursed Who Renew and Disburse</i>		73%		

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008
Critical Teacher Shortage Programs

ATTACHMENT C

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	PROGRAM	2006-07 End of Year				2007-08 End of Year				2008-09 as of November 1, 2008				2009-10	
		2006-07 Eligible Teachers (EOY)	# of Hours/ Awards	Prorated Average Award	End of Year Expenditures	2007-08 Eligible Teachers (EOY)	# of Hours/ Awards	Prorated Average Award	End of Year Expenditures	Projected 2008-09 End of Year Eligible Teachers	# of Hours/ Awards	Prorated Average Award	Expenditures	2009-10 DOE LBR	Nov 08 EC Projection @ 7.2% Loan Forgiveness Teachers Increase over 2007-08
1	Tuition Reimbursement (TR)	937	6,864	\$ 16	\$ 109,968	850	6,233	\$ 15	\$ 93,275	700	5,228	\$ 14	\$ 73,192	850	588
2	Loan Forgiveness (LF) Combined Undg and Grad	3,656	3,656	\$ 643	\$ 2,349,136	4,019	4,019	\$ 599	\$ 2,407,857	4,310	4,310	\$ 563	\$ 2,426,808	4,418	4,620
3	TOTALS	4,593			\$ 2,459,104	4,869			\$ 2,501,132	5,010			\$ 2,500,000	5,268	5,208
4	Annual Appropriation				\$ 2,500,000				\$ 2,500,000				\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
5	Increase(Decrease) over Appropriation				\$ 40,896				\$ 1,132						\$ 15,762,857
6	Average Award Amount			\$ 535				\$ 514							
7			20% Max Award			19% Max Award			18% Max Award				16% Max Award		
8	TR annual % growth		35.1%				-9%				-16%				
9	LF annual % growth		20.8%				10%				7.24%				
10	% of Appropriation - TR				4.5%				3.7%				2.9%		
11	% of Appropriation - LF				95.5%				96.3%				97.1%		

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008
William L. Boyd, IV, Florida Resident Access Grant

ATTACHMENT D

	A	B	C	D	E	F	G	H	I	J
		2005-06	2006-07	2007-08	2008-09			2009-10		
	Maximum Awards	\$ 2,850	\$ 3,000	\$ 3,000	\$ 2,837				\$ 2,837	
	Institution Name	End of Year FTE Student Counts	End of Year FTE Student Counts	End of Year FTE Student Counts	2008-09 GAA FTE @ 4% growth	Actual Student Count as of 11/18/08 plus Wait List	Projected EOY FTE Students *	Projected Expenditures @ \$2,837 per FTE student	2009-10 LBR FTE Student Count @ 4% incr 0809 GAA Student Count	2009-10 FTE Student Count @ 2% Increase to Projected 2008-09 EOY FTE
1	BARRY UNIVERSITY	2,719	2,516	2,545		2,596	2,553	\$ 7,242,227		2,604
2	BEACON COLLEGE	24	28	34		38	37	\$ 106,011		38
3	BETHUNE-COOKMAN UNIVERSITY	1,508	1,440	1,690		1,870	1,839	\$ 5,216,859		1,876
4	CLEARWATER CHRISTIAN COLLEGE	227	258	240		248	244	\$ 691,861		249
5	ECKERD COLLEGE	640	626	647		682	671	\$ 1,902,619		684
6	EDWARD WATERS COLLEGE	442	456	455		331	325	\$ 923,412		332
7	EMBRY RIDDLE AERO. UNIVERSITY	930	940	919		875	860	\$ 2,441,043		878
8	FLAGLER COLLEGE	1,693	1,743	1,857		1,979	1,946	\$ 5,520,943		1,985
9	FLORIDA COLLEGE	117	146	140		125	123	\$ 348,720		125
10	FLORIDA HOSPITAL COLLEGE OF HEALTH	395	406	436		436	429	\$ 1,216,337		437
11	FLORIDA INSTITUTE OF TECHNOLOGY	647	638	697		790	777	\$ 2,203,914		792
12	FLORIDA MEMORIAL UNIVERSITY	924	861	817		856	842	\$ 2,388,038		859
13	FLORIDA SOUTHERN	1,229	1,207	1,188		1,261	1,240	\$ 3,517,892		1,265
14	HODGES UNIVERSITY	950	972	1,069		1,163	1,144	\$ 3,244,495		1,167
15	JACKSONVILLE UNIVERSITY	875	938	1,046		1,122	1,103	\$ 3,130,115		1,125
16	LYNN UNIVERSITY	452	405	383		376	370	\$ 1,048,951		377
17	NOVA-SOUTHEASTERN UNIVERSITY	2,359	2,502	2,661		2,802	2,755	\$ 7,816,919		2,810
18	PALM BEACH ATLANTIC COLLEGE	1,364	1,382	1,340		1,319	1,297	\$ 3,679,699		1,323
19	RINGLING SCHOOL OF ART & DESIGN	407	429	466		484	476	\$ 1,350,246		485
20	ROLLINS COLLEGE	1,449	1,371	1,340		1,274	1,253	\$ 3,554,159		1,278
21	SOUTHEASTERN UNIVERSITY	1,066	1,226	1,314		1,325	1,303	\$ 3,696,437		1,329
22	ST. LEO COLLEGE	1,909	2,013	2,183		2,210	2,173	\$ 6,165,378		2,217
23	ST. THOMAS UNIVERSITY	751	797	731		744	732	\$ 2,075,584		746
24	STETSON UNIVERSITY	1,482	1,507	1,468		1,480	1,455	\$ 4,128,851		1,484
25	UNIVERSITY OF MIAMI	4,432	4,314	4,148		4,193	4,123	\$ 11,697,480		4,206
26	UNIVERSITY OF TAMPA	1,261	1,307	1,405		1,492	1,467	\$ 4,162,328		1,497
27	WARNER SOUTHERN COLLEGE	671	709	817		702	690	\$ 1,958,414		704
28	WEBBER INTERNATIONAL UNIVERSITY	358	348	348		379	373	\$ 1,057,321		380
29	EOY FTE Totals	31,281	31,485	32,384		33,152	32,600		35,563	33,252
30	Appropriation / Projected	\$ 93,990,150	\$ 102,603,148	\$ 99,193,000	\$ 97,042,395			\$ 92,486,254	\$ 100,892,231	\$ 94,335,980
31	Actual Cost/Projected Cost	\$ 89,142,191	\$ 94,445,831	\$ 97,180,262						
32	EOY FTE Student Counts/ or GAA	31,281	31,485	32,384	34,195					
33	Unspent Appropriation/ Change to LBR	\$ 4,847,959	\$ 8,157,317	\$ 2,012,738				\$ 4,556,141		\$ 6,556,251
34	% Increase in FTE from prior year	2%	1%	3%			1%		4%	2%

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008
Access to Better Learning and Education (ABLE)

ATTACHMENT E

A	B	C	D	E	F	G	H	I	J	K	L	M	N
			2004-05 (\$1500 Award)		2005-06 (\$1156 Award)		2006-07 (\$1250 Award)		2007-08 (\$1250 Award)		2008-09 (\$1182 Award)		2009-10
	Institution Name	Term Sem/ Qtr	2004-05 EOY Students	2004-05 EOY Expenditures	2005-06 EOY Students	2005-06 EOY Expenditures	2006-07 EOY Students	2006-07 EOY Expenditures	2007-08 EOY Students	2007-08 EOY Expenditures	March 2008 EC Consensus & GAA Counts	Projected EOY Students Nov EC	2009-10 LBR Student FTE and Cost
1	Ai Miami Intntl Univ of Art and Design	Qtr	455	\$ 520,500	702	\$ 612,535	1,010	\$ 940,912	1,196	\$ 1,121,402		1,410	
2	Carlos Albizu University	Sem			172	\$ 157,082	192	\$ 178,750	158	\$ 152,500		177	
3	Columbia College - Orlando	Sem			296	\$ 250,637	282	\$ 271,875	286	\$ 260,625		330	
4	Florida National College (New 2008-09)	Sem										48	
5	Johnson & Wales University	Qtr			317	\$ 315,645	281	\$ 277,580	222	\$ 236,921		348	
6	Keiser College	Sem	315	\$ 341,250	526	\$ 451,107	856	\$ 826,250	1,143	\$ 1,078,750		1,384	
7	National Louis University - Tampa	Qtr			77	\$ 56,210	56	\$ 39,198	36	\$ 24,598		17	
8	Northwood University - West Palm Beach	Qtr			161	\$ 151,210	202	\$ 199,787	192	\$ 180,206		166	
9	South University - West Palm Bch	Qtr	179	\$ 182,000	211	\$ 171,325	614	\$ 500,514	813	\$ 629,526		800	
10	Trinity International University	Sem			33	\$ 21,945	44	\$ 35,625	41	\$ 38,125		46	
11	Union Institute & University	Sem			191	\$ 165,748	156	\$ 146,875	105	\$ 98,750		99	
12	Belhaven College	Sem							124	\$ 116,250		98	
13	Springfield College	Sem							129	\$ 108,875		160	
	TOTALS		949	\$ 1,043,750	2,686	\$ 2,353,444	3,693	\$ 3,417,366	4,445	\$ 4,046,528		5,083	
FTE					2,036		2,734		3,237		3,756	3,761	3,983
LBR / Appropriation											\$ 4,439,592	\$ 4,328,046	\$ 4,707,906
	Over/(Under) Appropriation/LBR			\$ 756,250		\$ 1,246,556		\$ 1,821,384		\$ 392,222		\$ 111,546	
	Percent of Student Growth				52%		34%		18%			16%	6%
\$ 1,800,000	2004-05 Appropriation/GAA Students		1200										
	Expended Percent of Appropriations			58%									
\$ 3,600,000	2005-06 Appropriation/GAA Students				3115								
	Expended Percent of Appropriations				0.65								
\$ 5,238,750	2006-07 Appropriation/GAA Students						4191						
	Expended Percent of Appropriations						0.65						
\$ 4,438,750	2007-08 Appropriation/GAA Students								3551				
	Expended Percent of Appropriations								0.91				
\$ 4,439,592	2008-09 Appropriation/GAA Students												
	Expended Percent of Appropriations											0.49	
	2009-10 Appropriation/GAA Students												
	Expended Percent of Appropriations												

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008
Florida Student Assistance Grants

ATTACHMENT F

	A	B	C	D	E	F	G	H
		2006-07 maximum award)	(\$1,722 maximum award)	2007-08 (\$1,808 maximum award)	2007-08 (\$1,808 maximum award)	2008-09 (\$1,916 maximum award)	2008-09 (\$1,916 maximum award)	2009-10
	Institution/Sector Type	2006-07 End of Year Students	2006-07 End of Year Expenditures	2007-08 End of Year Students	2007-08 End of Year Expenditures	2008-09 MAR 08 EC Consensus Student Count	2008-09 Projected End of Year Students	LBR
1	Public	91,679	\$ 95,706,787	84,792	\$ 102,292,086	100,570	89,530	102,433
2	Aver Award		\$ 1,044		\$ 1,206			
3	Public - Career Education (CE)*			3,495	\$ 2,144,863	4,290	5,250	4,771
4					\$ 614			
5	Private	12,589	\$ 15,553,826	12,939	\$ 16,448,032	13,630	12,800	13,812
6	Aver Award		\$ 1,236		\$ 1,271			
								14,955
7	Post-Secondary	11,580	\$ 10,156,722	12,386	\$ 11,307,987	14,955	12,336	
8	Aver Award		\$ 877		\$ 913			
9	Totals	115,848	\$ 121,417,335	113,612	\$ 132,192,968	133,445	119,916	135,971
10	Total State Aver (w/o CE)		\$ 1,048		\$ 1,185		\$ 972	
11	Total State w/ S/LEAP Aver (w/o CE)		\$ 1,058		\$ 1,203		\$ 987	
12	State Average Award for CE				\$ 614		\$ 410	
13	Otherwise Eligible Students	12,212		21,476			16,055	
14	Appropriation		\$ 120,510,278		\$ 130,437,189	\$ 127,641,073	\$ 127,641,073	\$ 129,919,800
15	S/LEAP		\$ 2,032,678		\$ 2,047,902	\$ 1,999,861	\$ 1,999,861	
16	Grand Total		\$ 122,542,956		\$ 132,485,091	\$ 129,640,934	\$ 129,640,934	
17	Note: The maximum award for 2008-09 is \$1,916.							
18	* New program in 2007-08							
19								

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008
First Generation Matching Grant (FGMG) Program

A		B	C	D		E	F	G	H	I		J	K	L
		2006-07		2007-08			2008-09					2009-10		
STATE UNIVERSITIES (SUS)		End of Year Expenditures *	End of Year Students Disbursed	End of Year Expenditures *	End of Year Students Disbursed	End of Year Unfunded Eligible Students	2008-09 Allocation	2008-09 Private Match	2008-09 Current Funds Available as of 11/19/08*	Still to be Matched by Dec 1	2008-09 Maximum Funds Available*	LBR		
1	Florida A&M University	\$ 796,974	1,744	\$ 767,738	1,609	1	\$ 248,659	\$ 248,659	\$ 497,318	\$ -	\$ 497,318			
2	Florida Atlantic University	\$ 1,090,200	429	\$ 1,376,310	532	0	\$ 467,565	\$ 467,565	\$ 935,130	\$ -	\$ 935,130			
3	Florida Gulf Coast University	\$ 362,196	409	\$ 415,040	426	0	\$ 162,002	\$ -	\$ 162,002	\$ 162,002	\$ 324,004			
4	Florida International University	\$ 1,058,470	1,654	\$ 798,774	1,233	2,732	\$ 772,579	\$ 214,213	\$ 986,792	\$ 558,366	\$ 1,545,158			
5	Florida State University	\$ 2,549,995	673	\$ 2,398,852	686	0	\$ 863,110	\$ 863,110	\$ 1,726,220	\$ -	\$ 1,726,220			
6	New College of FL	\$ 60,000	45	\$ 64,112	51	31	\$ 17,859	\$ 17,859	\$ 35,718	\$ -	\$ 35,718			
7	University of Central Florida	\$ 551,546	744	\$ 432,770	545	0	\$ 979,452	\$ 117,726	\$ 1,097,178	\$ 861,726	\$ 1,958,904			
8	University of Florida	\$ 2,137,882	425	\$ 3,407,056	739	2	\$ 1,055,586	\$ 1,055,586	\$ 2,111,172	\$ -	\$ 2,111,172			
9	University of North Florida	\$ 757,210	341	\$ 767,752	312	1,129	\$ 338,333	\$ 338,333	\$ 676,666	\$ -	\$ 676,666			
10	University of South Florida	\$ 2,376,334	710	\$ 1,893,542	500	1,789	\$ 905,890	\$ -	\$ 905,890	\$ 905,890	\$ 1,811,780			
11	University of West Florida	\$ 327,972	334	\$ 287,904	293	893	\$ 186,615	\$ 30,049	\$ 216,664	\$ 156,566	\$ 373,230			
SUS SECTOR TOTAL:		\$ 12,068,779	7,508	\$ 12,609,850	6,926	6,577	\$ 5,997,650	\$ 3,353,100	\$ 9,350,750	\$ 2,644,550	\$ 11,995,300	\$ 5,997,650		
		2006-07		2007-08			2008-09					2009-10		
COMMUNITY COLLEGES (CC)		No Funding for CC		End of Year Expenditures	End of Year Students Disbursed	End of Year Unfunded Eligible Students	2008-09 Allocation	2008-09 Private Match	2008-09 Current Funds Available as of 11/19/08*	Still to be Matched by Dec 1	2008-09 Maximum Funds Available*	LBR		
1	Brevard Community College			\$ 100,000	43		\$ 45,671	\$ 50,000	\$ 95,671	\$ (4,329)	\$ 91,342			
2	Broward Community College			\$ 335,642	345		\$ 169,261	\$ 169,261	\$ 338,522	\$ -	\$ 338,522			
3	Central Florida Community College			\$ 5,000	10		\$ 35,780	\$ 2,500	\$ 38,280	\$ 33,280	\$ 71,560			
4	Chipola College			\$ 22,040	25		\$ 12,597	\$ -	\$ 12,597	\$ 12,597	\$ 25,194			
5	Daytona Beach Community College			\$ 121,736	87		\$ 70,726	\$ 70,726	\$ 141,452	\$ -	\$ 141,452			
6	Edison College			\$ 140,254	51		\$ 73,548	\$ 45,000	\$ 118,548	\$ 28,548	\$ 147,096			
7	Florida Community College at Jacksonville			\$ 259,590	260	2	\$ 127,248	\$ 127,248	\$ 254,496	\$ -	\$ 254,496			
8	Florida Keys Community College			\$ 12,286	27	84	\$ 6,417	\$ -	\$ 6,417	\$ 6,417	\$ 12,834			
9	Gulf Coast Community College			\$ 6,000	12		\$ 35,156	\$ -	\$ 35,156	\$ 35,156	\$ 70,312			
10	Hillsborough Community College			\$ 272,662	278		\$ 115,729	\$ 85,850	\$ 201,579	\$ 29,879	\$ 231,458			
11	Indian River Community College			\$ 156,204	102		\$ 81,242	\$ 81,242	\$ 162,484	\$ -	\$ 162,484			
12	Lake City Community College			\$ 32,572	82		\$ 16,858	\$ -	\$ 16,858	\$ 16,858	\$ 33,716			
13	Lake Sumter Community College			\$ 30,000	60		\$ 22,227	\$ 20,000	\$ 42,227	\$ 2,227	\$ 44,454			
14	Manatee Community College			\$ 128,536	124		\$ 68,459	\$ -	\$ 68,459	\$ 68,459	\$ 136,918			
15	Miami Dade College			\$ 1,057,896	1,044	6,766	\$ 355,708	\$ 355,708	\$ 711,416	\$ -	\$ 711,416			
16	North Florida Community College			\$ 10,000	10		\$ 9,088	\$ 10,000	\$ 19,088	\$ (912)	\$ 18,176			
17	Okaloosa-Walton College			\$ 10,000	20	3	\$ 25,637	\$ -	\$ 25,637	\$ 25,637	\$ 51,274			
18	Palm Beach Community College			\$ 220,708	926		\$ 115,426	\$ -	\$ 115,426	\$ 115,426	\$ 230,852			
19	Pasco Hernando Community College			\$ 93,506	112		\$ 49,007	\$ 9,979	\$ 58,986	\$ 39,028	\$ 98,014			
20	Pensacola Junior College			\$ 101,812	126		\$ 52,611	\$ 22,862	\$ 75,473	\$ 29,749	\$ 105,222			
21	Polk Community College			\$ 90,270	95		\$ 49,748	\$ 49,748	\$ 99,496	\$ -	\$ 99,496			
22	Santa Fe Community College			\$ 20,000	25		\$ 53,459	\$ 10,000	\$ 63,459	\$ 43,459	\$ 54,720			
23	Seminole Community College			\$ 103,930	151		\$ 54,455	\$ 20,000	\$ 74,455	\$ 34,455	\$ 187,496			
24	South Florida Community College			\$ 31,218	59		\$ 16,272	\$ 16,272	\$ 32,544	\$ -	\$ 106,918			
25	St. Johns River Community College			\$ 30,000	60		\$ 27,360	\$ -	\$ 27,360	\$ 27,360	\$ 108,910			
26	St. Petersburg College			\$ 184,288	154		\$ 93,748	\$ 10,855	\$ 104,603	\$ 82,893	\$ 32,544			
27	Tallahassee Community College			\$ 120,282	241	782	\$ 59,541	\$ 50,000	\$ 109,541	\$ 9,541	\$ 119,082			
28	Valencia Community College			\$ 183,626	301	3,019	\$ 157,021	\$ 157,021	\$ 314,042	\$ -	\$ 314,042			
CC SECTOR TOTAL:				\$ 3,880,058	4,830	10,656	\$ 2,000,000	\$ 1,364,272	\$ 3,364,272	\$ 635,728	\$ 4,000,000	\$ 2,000,000		
FGMG TOTAL:				\$ 16,489,908	11,756	17,233	\$ 7,997,650	\$ 4,717,372	\$ 12,715,022	\$ 3,280,278	\$ 15,995,300	\$ 7,997,650		
2008-09 Preliminary student count:														
*State appropriation plus private matching dollars														
2008-09 GAA Appropriation												\$ 7,997,650		
2008-09 November 2008 EC Projection												18,524		
2009-10 LBR												\$ 7,997,650		
2009-10 LBR Student Projection												15,248		

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 25, 2008

ATTACHMENT H

Children and Spouses of Deceased and Disabled Veterans (CSDDV)

A	B	C	D	E
YEAR	EOY Expenditures	EOY Student Count	Average Award	% Student Growth over Prior Year
2000-01	\$ 251,191	158	\$ 1,590	
2001-02	\$ 297,062	168	\$ 1,768	6%
2002-03	\$ 296,130	151	\$ 1,961	-11%
2003-04	\$ 322,294	157	\$ 2,053	4%
2004-05	\$ 313,691	149	\$ 2,105	-5%
2005-06*	\$ 403,463	174	\$ 2,319	14%
2006-07**	\$ 726,785	307	\$ 2,367	76%
2007-08	\$ 1,136,148	475	\$ 2,392	55%
2008-09				
Appropriation	\$ 1,997,365	815		
Projected EOY	\$ 1,853,472	688	\$ 2,694	45%
Remaining 2008-09 Funds	\$ 143,893			
2009-10 LBR	\$ 3,259,498	1,330		
Nov 25, 2008 EC 2009-10 Projection	\$ 2,684,608	997		45%
* The law changed in 2005-06 to allow shorter residency period to become eligible.				
** The law changed in 2006-07 to allow spouses as well as children to become eligible.				

TO: Student Financial Aid Principals
 FROM: Beth Lines, Office of Economic & Demographic Research (EDR)
 DATE: November 26, 2008
 RE: NOV 08 Student Financial Aid Estimating Conference Projections and Estimates for Bright Futures
 FY 2007-08 actual and FY 2008-09 through FY 2011-12 (Years beyond FY 2009-10 for Information Only)

The attached Bright Futures projections are based on the following assumptions:

- 1 **Assume NO tuition increases. Using CONSENSUS estimates for the number of awards, the cost of a 1% tuition increase in FY 2009-10 is \$3.68 M for universities and \$0.67 M for community colleges. Assume NO stipend for FY 2009-10 FAS (FY 2008-09 has \$375 stipend).**
- 2 FY 2006-07 was the first year of the law change increasing Medallion Scholar (FMS) awards at community colleges to cover 100% of tuition and fees (compared to 75% coverage at universities).
- 3 Estimates for high school graduates for both public and non-public sectors are based on FY 06-07 actual high school (HS) graduates and updated projections for public high school graduates released January 2008 by the Department of Education.

 In FY 2005-06, initial Bright Futures awards represented 31.65% of the prior year's actual high school graduates. In FY 2006-07 this share increased to 32.57%. Estimates presented today follow the trend of an increasing percentage of prior year's high school graduates receiving awards.

 Current estimate for FY 07-08 total HS graduates is 157,743. Of these, 52,876 (33.52%) are expected to receive Bright Futures awards in FY 2008-09 (the current year). Current estimate for FY 08-09 total HS graduates is 159,314. Of these, 54,484 (34.20%) are expected to receive Bright Futures awards in FY 2009-10 (next fiscal year).
- 4 For out-year estimates, the percentage of prior year high school graduates who become initial Bright Futures awards recipients is increased from the FY 09-10 level of 34.20% by 0.95% each year until the level reaches 40.0%. **Years beyond FY 2009-10 are presented for information only.**
- 5 There were no law changes to Bright Futures in 2008. Law changes in 2007: CS/SB 8-C indexes tuition increases to inflation, unless otherwise specified in the GAA. CS/SB 10-C requires the Academic Scholar stipend to be set in the GAA, and eliminates high school early admission students from eligibility for Bright Futures awards.

SUMMARY OF CONSENSUS ESTIMATES based on the assumptions above (See following pages):

NOV 08 CONSENSUS	FY 2007-08 APPROP.*	FY 2007-08 ACTUAL	FY 2008-09 APPROP.	FY 2008-09 CONSENSUS	FY 2009-10 CONSENSUS	FY 2010-11 EDR PROJ.	FY 2011-12 EDR PROJ.
Bright Futures Awards	159,936	159,170	169,602	168,922	178,172	185,043	190,851
Bright Futures Cost (M)	\$ 383.19	\$ 379.87	\$ 436.2	\$ 435.3	\$ 445.0	\$ 465.5	\$ 481.6
			Includes \$375 appropriated stipend	Includes \$375 appropriated stipend	NO STIPEND Add'l cost @ \$375 = \$14,105,250	NO STIPEND	NO STIPEND
Cost of 1% increase in tuition, FY 2009-10 = \$0.67 M for Community Colleges, \$3.68 M for Universities							
Dec over Dec CPI (FY 08-09 is ACTUAL/out-yrs per OCT 08 NEEC)				4.1%	3.5%	1.2%	2.5%
Number of FAS Awards for calculating cost of stipend				35,670	37,614	37,871	38,953

* FY 2007-08 adjusted for actions in Regular 2007 session, Special Session C and Regular 2008 Session.

**NOVEMBER 2008 Student Financial Aid (SFA) Estimating Conference
 CONSENSUS ESTIMATES FOR BRIGHT FUTURES
 November 25, 2008**

MAR 08 CONSENSUS ESTIMATES (OLD)						
BASED ON FY 2006-07 FINAL REPORT AND SURVIVAL RATES	FINAL 0607 actual 06-07	CONSENSUS MAR 08 EST 07-08	CONSENSUS MAR 08 EST 08-09	LONG-RUN BASED ON CONSENSUS		
				MAR 08 EST 09-10	MAR 08 EST 10-11	MAR 08 EST 11-12
Prior Year HS Grads	149,171	155,766	157,743	159,314	158,350	155,102
Initial Awards	47,214	50,734	52,876	54,919	56,091	56,415
Renewal Awards	101,417	108,900	117,019	121,835	125,987	129,872
Total Awards	148,631	159,633	169,895	176,754	182,078	186,287
BASELINE COST	\$ 347.0	\$ 382.7	\$ 399.3	\$ 414.1	\$ 426.5	\$ 436.6

NOV 08 EDR ESTIMATES (NEW)						
CONSENSUS	FINAL 0607 actual * 06-07	FINAL 0708 actual * 07-08	CONSENSUS NOV 08 EST 08-09	CONSENSUS NOV 08 EST 09-10	EDR LONG-RUN BASED ON CONSENSUS	
					NOV 08 EST 10-11	NOV 08 EST 11-12
Prior Year HS Grads	149,171	155,766	157,743	159,314	158,350	155,102
Initial Awards	47,216	50,499	52,449	54,484	55,659	55,991
Renewal Awards	101,415	108,671	116,474	123,688	129,384	134,860
Total Awards	148,631	159,170	168,923	178,172	185,043	190,851
BASELINE COST	\$ 347.0	\$ 378.9	\$ 435.3	\$ 445.0		
	*per OSFA rpt	*per OSFA rpt				
CONSENSUS STIPEND	06-07	07-08	08-09	09-10	10-11	11-12
Number of FAS/ATS awards	31,564	33,615	35,670	37,614	37,871	38,953
Multiply number of awards times award amount to get cost of stipend. For example, a \$100 stipend in FY 09-10 would cost \$3.62 M (\$100 times 36,248).						
CONSENSUS TUITION INCREASE						
Cost of 1% Tuition Increase, FY 09-10						
Community College	\$	0.7				
University	\$	3.7				
Both	\$	4.4				
CPI ADJUSTMENT			OFFICIAL ACTUAL FY 08-09	NEEC Oct 08 est FY 09-10	NEEC Oct 08 est FY 10-11	NEEC Oct 08 est FY 11-12
December over December CPI percent increase			4.1%	3.5%	1.2%	2.5%
Calculation required by Ch. 2007-329, L.O.F.						

COST CALCULATION EXAMPLE FOR FY 2009-10 BUDGET:						
Assume the following POLICY DECISIONS are made:						
Legislature allows tuition increase for CPI for December 2008 over December 2007 percent increase.						3.5%
Legislature adds an additional 3% tuition increase for all delivery systems.						3.0%
Legislature sets Academic Scholar stipend at \$375.						\$100
Calculation:		Calculation:		\$ in Millions		
BASELINE EDR Cost, 09-10	=	\$ 445.0	=	\$ 445.0	Cumulative	
Add CPI increase	=	3.5 times \$4.4 M	=	\$ 15.4	\$	460.4
Add additional tuition increase	=	3 times \$4.4 M	=	\$ 13.2	\$	473.6
Add stipend cost	=	37,614 times \$375	=	\$ 14.1	\$	487.7
TOTAL COST, FY 09-10				\$ 487.7		

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

BASIS: October 2008 National Economic Estimating Conference Consensus

History Not Seasonally Adjusted 1970-2007 from U.S. Department of Labor, Bureau of Labor Statistics

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

<u>December of</u>	<u>For Fiscal Year:</u>	<u>Index Dec</u>	<u>% Change, Dec over</u>	
			<u>Dec</u>	
1970	1971-72	39.8	5.6%	
1971	1972-73	41.1	3.3%	
1972	1973-74	42.5	3.4%	
1973	1974-75	46.2	8.7%	
1974	1975-76	51.9	12.3%	
1975	1976-77	55.5	6.9%	
1976	1977-78	58.2	4.9%	
1977	1978-79	62.1	6.7%	
1978	1979-80	67.7	9.0%	
1979	1980-81	76.7	13.3%	
1980	1981-82	86.3	12.5%	
1981	1982-83	94.0	8.9%	
1982	1983-84	97.6	3.8%	
1983	1984-85	101.3	3.8%	
1984	1985-86	105.3	3.9%	
1985	1986-87	109.3	3.8%	
1986	1987-88	110.5	1.1%	
1987	1988-89	115.4	4.4%	
1988	1989-90	120.5	4.4%	
1989	1990-91	126.1	4.6%	
1990	1991-92	133.8	6.1%	
1991	1992-93	137.9	3.1%	
1992	1993-94	141.9	2.9%	
1993	1994-95	145.8	2.7%	
1994	1995-96	149.7	2.7%	
1995	1996-97	153.5	2.5%	
1996	1997-98	158.6	3.3%	
1997	1998-99	161.3	1.7%	
1998	1999-2000	163.9	1.6%	
1999	2000-01	168.3	2.7%	
2000	2001-02	174.0	3.4%	
2001	2002-03	176.7	1.6%	
2002	2003-04	180.9	2.4%	
2003	2004-05	184.3	1.9%	
2004	2005-06	190.3	3.3%	
2005	2006-07	196.8	3.4%	
2006	2007-08	201.8	2.5%	
2007	2008-09	210.0	4.1%	actual, Dec 07 over Dec 06
			<u>Avg (Q4, Q1) /</u>	
		<u>Avg (Q4, Q1) from NEEC</u>	<u>Avg (Q4, Q1) prior</u>	
<u>Forecast¹</u>		<u>Jul 08</u>	<u>year¹</u>	
2008	2009-10	217.3	3.5%	estimated, Dec 08 over Dec 07
2009	2010-11	219.9	1.2%	estimated, Dec 09 over Dec 08
2010	2011-12	225.5	2.5%	estimated, Dec 10 over Dec 09
2011	2012-13	232.6	3.2%	estimated, Dec 11 over Dec 10
2012	2013-14	239.3	2.9%	estimated, Dec 12 over Dec 11
2013	2014-15	245.8	2.7%	estimated, Dec 13 over Dec 12
2014	2015-16	251.7	2.4%	estimated, Dec 14 over Dec 13
2015	2016-17	257.9	2.4%	estimated, Dec 15 over Dec 14
2016	2017-18	264.2	2.5%	estimated, Dec 16 over Dec 15
2017	2018-19	270.4	2.4%	estimated, Dec 17 over Dec 16

¹Based on October 2008 NEEC - see heading of chart

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

CONSENSUS FY 2008-09 ESTIMATES FOR NOV 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE

Fiscal Year = **08-09** # Hrs/Award **3**
 Tuition and Fees base = **2008-09 BASE**

SOURCE FOR NUMBER OF AWARDS:

Linked to 'NOV 08 CONSENSUS Bright Futures FCST'
 CONSENSUS Cost Basis = CONSENSUS

	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	CONSENSUS OSFA Hours NOV 08 SFA	\$ / hour, local			% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	EDR COST (\$ Millions)
			matriculation OSFA 8/13/08	fees OSFA 8/13/08	Flat lab fee OSFA 8/13/08				
SUS/Private 4-year									
Academic Scholar	33,747	28.00	\$ 82.03	\$ 41.42	\$ 60.00	100%	\$ 375	\$ 3,892.00	\$ 131.34
Top Scholar	246	28.00	\$ 82.03	\$ 41.42	\$ 60.00	100%	\$ 1,500	\$ 5,392.00	\$ 1.33
Medallion Scholar	95,455	26.00	\$ 82.03	\$ 41.42	\$ 60.00	75%	\$ -	\$ 2,467.00	\$ 235.49
Gold Seal Vocational	442	25.00	\$ 82.03	\$ 41.42	\$ 60.00	75%	\$ -	\$ 2,375.00	\$ 1.05
TOTAL, SUS	129,890								\$ 369.21

	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	CONSENSUS OSFA Hours NOV 08 SFA	\$ / hour, local			% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	EDR COST (\$ Millions)
			matriculation OSFA 8/13/08	fees OSFA 8/13/08	Flat lab fee OSFA 8/13/08				
Community College									
Academic Scholar	1,665	22.00	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ 375	\$ 2,099.00	\$ 3.49
Top Scholar	12	22.00	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ 1,500	\$ 3,599.00	\$ 0.04
Medallion Scholar	36,205	21.50	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ -	\$ 1,686.00	\$ 61.04
Gold Seal Vocational	1,150	21.50	\$ 60.87	\$ 14.75	\$ 60.00	75%	\$ -	\$ 1,279.00	\$ 1.47
TOTAL, CC	39,032								\$ 66.05

	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	BASELINE COST (\$ Millions)	
			Initials	Renewals
Total, All (SUS+CC)				
Academic Scholar	35,412	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	52,448	\$ 134.84
Top Scholar	258	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'		\$ 1.37
Medallion Scholar	131,660	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	116,474	\$ 296.53
Gold Seal Vocational	1,592	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'		\$ 2.52
TOTAL, ALL (SUS+CC)	168,922			\$ 435.3
			TOTAL COST, \$ M	\$ 435.3
			FY 08-09 Appropriation	\$ 436.2
check by summing			INCREASE	\$ (0.9)

CONSENSUS FY 2009-10 ESTIMATES FOR NOV 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

NO STIPEND AND NO TUITION INCREASE INCLUDED
\$375 STIPEND = \$ 14,104,875 ADD'L

BRIGHT FUTURES COST CALCULATION TEMPLATE		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:					CONSENSUS		NO STIPEND	CONSENSUS	BASELINE COST	
Fiscal Year =	2008-09 BASE	09-10	3	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'					CONSENSUS NO Cost Basis =	CONSENSUS	NO STIPEND	CONSENSUS	BASELINE COST
Tuition and Fees base =	2008-09 BASE			\$ / hour, matriculation OSFA 8/13/08	\$ / hour, local fees OSFA 8/13/08	Flat lab fee OSFA 8/13/08	% of Cost Covered	Stipend		Calculated Yearly Cost	(\$ Millions)		
SUS/Private 4-year	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	CONSENSUS OSFA Hours NOV 08 SFA											
Academic Scholar	35,595	28.00	\$ 82.03	\$ 41.42	\$ 60.00	100%	\$ -	\$	3,517.00	\$ 125.19			
Top Scholar	250	28.00	\$ 82.03	\$ 41.42	\$ 60.00	100%	\$ 1,500	\$	5,017.00	\$ 1.25			
Medallion Scholar	100,709	26.00	\$ 82.03	\$ 41.42	\$ 60.00	75%	\$ -	\$	2,467.00	\$ 248.45			
Gold Seal Vocational	459	25.00	\$ 82.03	\$ 41.42	\$ 60.00	75%	\$ -	\$	2,375.00	\$ 1.09			
TOTAL, SUS	137,013									\$ 375.98			
Community College	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'	CONSENSUS OSFA Hours NOV 08 SFA											
Academic Scholar	1,756	22.00	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ -	\$	1,724.00	\$ 3.03			
Top Scholar	12	22.00	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ 1,500	\$	3,224.00	\$ 0.04			
Medallion Scholar	38,200	21.50	\$ 60.87	\$ 14.75	\$ 60.00	100%	\$ -	\$	1,686.00	\$ 64.41			
Gold Seal Vocational	1,191	21.50	\$ 60.87	\$ 14.75	\$ 60.00	75%	\$ -	\$	1,279.00	\$ 1.52			
TOTAL, CC	41,159			0						\$ 68.99			
Total, All (SUS+CC)	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'												
Academic Scholar	37,351	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'											
Top Scholar	262	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'											
Medallion Scholar	138,909	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'											
Gold Seal Vocational	1,650	Linked to 'NOV 08 CONSENSUS Bright Futures FCST'											
TOTAL, ALL (SUS+CC)	178,172												

	BASELINE COST (\$ Millions)
Initials	54,484 \$ 128.21
Renewals	123,688 \$ 1.29
All	178,172 \$ 312.85
	\$ 2.61
TOTAL COST, \$ M	444.98
FY 08-09 Appropriation	436.18
INCREASE	8.80
Tuition	1% University \$ 3.7
Increase (\$M)	1% Comm. Coll. \$ 0.7

LONG-RUN FY 2010-11 BASED ON CONSENSUS ESTIMATES FROM NOV 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

NO STIPEND AND NO TUITION INCREASE INCLUDED
\$375 STIPEND = \$ 14,201,625 ADD'L

BRIGHT FUTURES COST CALCULATION TEMPLATE # Hrs/Award
 Fiscal Year = **10-11** 3
 Tuition and Fees base = **2007-08 BASE**

SOURCE FOR NUMBER OF AWARDS:
 ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST
 EDR LONG-RUN Cost Basis = EDR CALCULATIONS

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	CONSENSUS		\$ / hour,		\$ / hour, local		Flat lab fee	% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	BASELINE COST (\$ Millions)
		OSFA Hours	NOV 08 SFA	matriculation	OSFA 8/13/08	fees OSFA 8/13/08	OSFA 8/13/08					
SUS/Private 4-year												
Academic Scholar	36,216	28.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	100%	\$ -	\$ 3,517.00	\$ 127.37	
Top Scholar	241	28.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	100%	\$ 1,500	\$ 5,017.00	\$ 1.21	
Medallion Scholar	110,614	26.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	75%	\$ -	\$ 2,467.00	\$ 272.88	
Gold Seal Vocational	623	25.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	75%	\$ -	\$ 2,375.00	\$ 1.48	
TOTAL, SUS	147,694										\$ 402.95	

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	CONSENSUS		\$ / hour,		\$ / hour, local		Flat lab fee	% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	BASELINE COST (\$ Millions)
		OSFA Hours	NOV 08 SFA	matriculation	OSFA 8/13/08	fees OSFA 8/13/08	OSFA 8/13/08					
Community College												
Academic Scholar	1,401	22.00	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ -	\$ 1,724.00	\$ 2.42	
Top Scholar	13	22.00	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ 1,500	\$ 3,224.00	\$ 0.04	
Medallion Scholar	34,752	21.50	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ -	\$ 1,686.00	\$ 58.59	
Gold Seal Vocational	1,183	21.50	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	75%	\$ -	\$ 1,279.00	\$ 1.51	
TOTAL, CC	37,349										\$ 62.56	

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	BASELINE COST (\$ Millions)	
			Initials	Renewals
Total, All (SUS+CC)				
Academic Scholar	37,617	55,659	\$ 129.79	
Top Scholar	254	129,384	\$ 1.25	
Medallion Scholar	145,366	185,043	\$ 331.48	
Gold Seal Vocational	1,806		\$ 2.99	
TOTAL, ALL (SUS+CC)	185,043	TOTAL COST, \$ M	\$ 465.51	

LONG-RUN FY 2011-12 BASED ON CONSENSUS ESTIMATES FROM NOV 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

NO STIPEND AND NO TUITION INCREASE INCLUDED
\$375 STIPEND = \$ 14,607,375 ADD'L

BRIGHT FUTURES COST CALCULATION TEMPLATE # Hrs/Award
 Fiscal Year = 11-12 3
 Tuition and Fees base = 2007-08 BASE

SOURCE FOR NUMBER OF AWARDS:
 ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST
 EDR LONG-RUN Cost Basis = EDR CALCULATIONS

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	CONSENSUS OSFA Hours		\$ / hour, matriculation		\$ / hour, local fees OSFA		Flat lab fee		% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	BASELINE COST (\$ Millions)
		NOV 08 SFA	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08						
SUS/Private 4-year													
Academic Scholar	37,331	28.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	100%	\$ -	\$	3,517.00	\$ 131.29	
Top Scholar	242	28.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	100%	\$ 1,500	\$	5,017.00	\$ 1.21	
Medallion Scholar	116,055	26.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	75%	\$ -	\$	2,467.00	\$ 286.31	
Gold Seal Vocational	635	25.00	\$ 82.03	\$ 82.03	\$ 41.42	\$ 41.42	\$ 60.00	75%	\$ -	\$	2,375.00	\$ 1.51	
TOTAL, SUS	154,263											\$ 420.32	

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	CONSENSUS OSFA Hours		\$ / hour, matriculation		\$ / hour, local fees OSFA		Flat lab fee		% of Cost Covered	Stipend	CONSENSUS Calculated Yearly Cost	BASELINE COST (\$ Millions)
		NOV 08 SFA	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08	OSFA 8/13/08						
Community College													
Academic Scholar	1,367	22.00	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ -	\$	1,724.00	\$ 2.36	
Top Scholar	13	22.00	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ 1,500	\$	3,224.00	\$ 0.04	
Medallion Scholar	34,018	21.50	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	100%	\$ -	\$	1,686.00	\$ 57.35	
Gold Seal Vocational	1,190	21.50	\$ 60.87	\$ 60.87	\$ 14.75	\$ 14.75	\$ 60.00	75%	\$ -	\$	1,279.00	\$ 1.52	
TOTAL, CC	36,588											\$ 61.27	

	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	ESTEDUC/FINANAID/2008 FALL/ NOV 08 CONSENSUS FINAL 08 survival and Fall 08 CPCH Bright Futures FCST	BASELINE COST (\$ Millions)	
					Initials	Renewals
Total, All (SUS+CC)						
Academic Scholar	38,698				55,991	\$ 133.65
Top Scholar	255				134,860	\$ 1.26
Medallion Scholar	150,073				190,851	\$ 343.66
Gold Seal Vocational	1,825					\$ 3.03
TOTAL, ALL (SUS+CC)	190,851				TOTAL COST, \$ M	\$ 481.60

KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

Honorable Ken Pruitt
President of the Senate
The Florida Legislature
409 The Capitol
Tallahassee, Florida

Dear President Pruitt,

Ch. 2007-329, Laws of Florida, requires 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 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 Wednesday, January 16, 2008, the December 2007 Consumer Price Index for All Urban Consumers was 210.036 (1982-84=100). This level was 4.1 percent higher than in December 2006.

Consequently, the rate of inflation for FY 2008-09 budgeting purposes is 4.1%.

Updated projections for future years will be available after the next meeting of the National Economic Estimating Conference, currently scheduled for February 11, 2008.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in cursive script that reads "Amy J. Baker".

Amy J. Baker
Coordinator

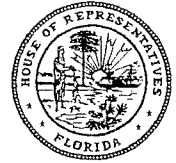
KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

Honorable Marco Rubio
Speaker of the House of Representative
The Florida Legislature
420 The Capitol
Tallahassee, Florida

Dear Speaker Rubio,

Ch. 2007-329, Laws of Florida, requires the Office of Economic and Demographic Research to:

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

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Amy J. Baker
Coordinator

KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

Honorable Charlie Crist
Governor
State of Florida
The Capitol
Tallahassee, Florida

Dear Governor Crist,

Ch. 2007-329, Laws of Florida, requires the Office of Economic and Demographic Research to:

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Amy J. Baker
Coordinator

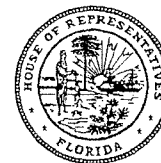
KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

Honorable T. Willard Fair
Chairman
The State Board of Education
325 W. Gaines Street, Suite 1514
Tallahassee, Florida

Dear Chairman Fair,

Ch. 2007-329, Laws of Florida, requires the Office of Economic and Demographic Research to:

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

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Amy J. Baker
Coordinator