

Education Estimating Conference
On Student Financial Aid
EXECUTIVE SUMMARY
November 14, 2012

The Student Financial Aid (SFA) Estimating Conference met on November 14, 2012 to adopt updated student financial aid program estimates for FY 2012-13 and FY 2013-14.

The Conference discussed ongoing impacts to the Bright Futures program from past law changes as well as new impacts from laws passed in the 2012 session. The 2012 session impacts come primarily from House Bill 5201 (Ch. 2012-134, Laws of Florida) and the 2012 General Appropriations Act (GAA). House Bill 5201 changed eligibility requirements for Gold Seal Vocational Scholars awards starting in FY 2012-13 which primarily affects (decreases) the numbers of new awardees for each year of the forecast. The Conference discussed the ongoing impact from the increasing test score requirements through FY 2014-15 for Florida Academic Scholar and Florida Medallion Scholar awards (decreases numbers of initial awardees) as well as the impacts of new requirements to maintain an award including increased earned hours and fewer chances to go below the requisite GPA (decreases numbers of returning students).

The Conference adopted the Economic and Demographic Research (EDR) Bright Futures estimates for FY 2012-13 and FY 2013-14, and approved long-run estimates for FY 2014-15 and FY 2015-16. The EDR estimates for each forecast year were derived using historical cohort survival rates. The model incorporated the impacts to numbers of initial awards as a result of increasing test score requirements and renewed those cohorts at rates specific to their score group's survival characteristics.

In summary, the FY 2012-13 estimate for total awards was reduced from 170,808 to 165,852 (a reduction of 4,956 awards or about 2.9%). The FY 2013-14 estimate for total awards was reduced from 158,688 to 156,898 (a reduction of 1,790 awards or about 1.1%). Details can be found on the Bright Futures Consensus Estimate Summary. The Conference asked staff (Office of Student Financial Aid and Economic and Demographic Research)

to review the difference in the definition of average hours per award used in their respective models for discussion at the next conference.

Details of new FY 2012-13 and 2013-14 estimates adopted for the William L. Boyd, IV, Florida Resident Access Grant (FRAG) program, the Access to Better Learning and Education (ABLE) program, the various Florida Student Assistance Grant (FSAG) programs and the Children and Spouses of Deceased or Disabled Veterans (CSDDV) program are shown on the Consensus Program Summary sheet.

Details for each program can be found in the handouts.

Conference principals were also provided with a summary of National Average Tuition and Fees Compared to Florida Tuition and Fees for review with updates from the October 2012 College Board publication, "Trends in College Pricing". The report was accepted as presented.

CONSENSUS PROGRAMS SUMMARY - STUDENT FINANCIAL AID PROGRAMS - NOVEMBER 14, 2012

Estimates for FY 2012-13 and FY 2013-14

		2011-12		2012-13						2013-2014							
				FEB 2012 ESTIMATE		NEW CONSENSUS ESTIMATES - NOVEMBER 14, 2012				FEB 2012 ESTIMATE		NEW CONSENSUS ESTIMATES - NOVEMBER 14, 2012					
		End of Year Student Count	End of Year Expenditures	Appropriation	Student Count	Projected Expenditures	Consensus Student Counts	Projected Expenditures **	Student Counts over/under OLD	Expenditures over/under OLD	Projected Expenditures ov/und 2012-13 APPROPRIATION	Student Count	Projected Expenditures	Consensus Student Counts	Projected Expenditures **	Student Counts over/under OLD	Expenditures over/under OLD
1	Florida Bright Futures Scholarship Program**	174,047	\$ 333,832,498	\$ 334,137,923	170,808	\$ 332,101,820	165,852	\$ 316,395,762	(4,956)	\$ (15,706,058)	\$ (17,742,161)	158,688	\$ 311,436,618	156,898	\$ 302,410,527	(1,790)	\$ (9,026,091)
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)**	36,536	\$ 80,761,255	\$ 78,958,406	37,965	\$ 81,587,336	35,597	\$ 74,169,832	(2,368)	\$ (7,417,504)	\$ (4,788,574)	N/A	N/A	35,597	\$ 76,533,550	N/A	N/A
3	Access to Better Learning and Education (ABLE)**	4,115	\$ 2,350,889	\$ 2,310,231	2,877	\$ 2,310,157	2,877	\$ 2,310,231	-	\$ 74	\$ -	N/A	N/A	2,877	\$ 2,310,231	N/A	N/A
4	Florida Student Assistance Grants (FSAG)**																
5	Public	88,004	100,094,715		138,625		149,594	-	10,969					149,594	-		-
6	Private	14,582	16,108,347		17,134		18,524	-	1,390					18,524	-		-
7	Postsecondary	11,216	11,057,513		12,288		16,384	-	4,096					16,384	-		-
8	Career Education	3,858	2,138,680		4,112		4,767	-	655					4,767	-		-
9	FSAG Totals	117,660	\$ 129,399,255	\$ 130,032,018	172,159	\$ 205,640,632	189,269	\$ 130,032,018	17,110	\$ (75,608,614)	\$ -	N/A	N/A	189,269	\$ 130,032,018	N/A	N/A
10	Children/Spouses of Deceased & Disabled Veterans**			\$ 2,895,907	802	\$ 2,895,907	790	\$ 2,790,280	(12)	\$ (105,627)	\$ (105,627)	N/A	N/A	802	\$ 2,832,664	N/A	N/A
11	TOTALS	332,358	\$ 546,343,897	\$ 548,334,485	384,611	\$ 624,535,852	394,385	\$ 525,698,123	9,774	\$ (98,837,729)	\$ (22,636,362)			385,443	\$ 514,118,990		

** Expenditure Data is provided by the Office of Student Financial Aid for information only based on student counts consensus numbers for the FRAG, ABLE, FSAG and CSDDV programs. * Bright Futures Consensus data includes Student Counts as well as Expenditure data.

EDUCATION ESTIMATING CONFERENCE ON STUDENT FINANCIAL AID

AGENDA November 14, 2012

1. Welcome and Introductions

ITEMS FROM LAST MEETING

2. College Board Report on Trends in College Pricing - October 24, 2012 update to official information relating to the national average of tuition and fees at public postsecondary institutions.

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

ACTION: Adopt the updated informational report on tuition trends.

NEW ITEMS

3. FOR INFORMATION: UPDATE the last annual report on tuition-related rate of inflation based on last actual December over previous December change in Consumer Price Index with latest National Economic Estimating Conference projections for outyears.

Handout: Updated estimates for December over December rate of inflation

4. Student Financial Aid Programs

Eliza Hawkins , Office of Economic & Demographic Research

Bright Futures Scholarship Program

Theresa Antworth, Office of Student Financial Aid, Department of Education

Bright Futures Scholarship Program

William L. Boyd, IV, Florida Resident Access Grant Program

Access to Better Learning and Education Program

Florida Student Assistance Grants

Children and Spouses of Deceased or Disabled Veterans

ACTION - consider staff presentations and adopt consensus estimates

5. Other Conference Issues If Necessary

6. Adjourn

National Average Tuition and Fees Compared to Florida Tuition and Fees

Sector	FY 2010-11			FY 2011-12			FY 2012-13		
	Oct 28, 2010 College Board [1]	State University System [2]	Florida Colleges [3]	Oct 26, 2011 College Board [1]	State University System [2]	Florida Colleges [3]	NEW Oct 24, 2012 College Board [1]	NEW State University System [2]	NEW Florida Colleges [3]
Public Two-Year	Average: <u>\$2,727</u> <u>(Includes CA)</u>	Average \$4,936 Low \$4,469.70 High \$5,237.80	Low \$2,538.60 High \$2,847.00	Average: <u>\$2,959</u> <u>(Includes CA)</u>	Average \$5,531 Low \$5,049.00 High \$5,825.20	Average \$2,986.52 Low \$2,745.00 High \$3,074.40	Average: \$3,131 <u>(Includes CA)</u>	Average \$6,068.88 Low \$5,652.6 High \$6,414.06	Average \$3,090.97 Low \$2,844.00 High \$3,276.60
Public Four-Year In-State	Average: \$ 7,613	Average \$4,936 Low \$4,469.70 High \$5,237.80	Low \$2,950.20 High \$3,156.60	Average: \$ 8,256	Average \$5,531 Low \$5,049.00 High \$5,825.20	Average \$3,328.31 Low \$3,223.80 High \$3,409.20	Average: \$ 8,655	Average \$6,068.88 Low \$5,652.6 High \$6,414.06	Average \$3,514.04 Low \$3,409.20 High \$3,910.50
<p>NOTES:</p> <p>[1] Trends in College Pricing 2010, The College Board at www.collegeboard.com published October 28, 2010. The report notes that "community college prices in California, where 16% of full-time students in the sector are enrolled, are unusually low. The average price of public two-year colleges outside of California is \$3,076."</p> <p>Averages were changed to reflect updated numbers provided in the 2011 Trends Report for FY 2010-11</p>									
<p>NOTES:</p> <p>[1] Trends in College Pricing 2011, The College Board at www.collegeboard.com published October 26, 2011. The report notes that the average public two year price in California is \$1,119, where 15% of the nation's full-time students are enrolled, while the average for the rest of the country is \$3,288.</p> <p>Averages were changed to reflect updated numbers provided in the 2012 Trends Report for FY 2011-2012.</p>									
<p>NOTES:</p> <p>[1] Trends in College Pricing 2012, The College Board at www.collegeboard.com published October 24, 2012. The report notes that the average public two year price in California is \$1,418, where 20% of the nation's full-time students are enrolled. The average for all states excluding California was not provided in the 2012 report.</p>									
<p>[2] Public Colleges and Universities of Florida, Tuition and Required Fees, Fall 2010-11. For New Students in Main Campus, Florida Board of Governors' Office of Planning and Institutional Research. Average Tuition and Required Fees for Resident Undergraduate Full-Time Student, Two Semesters (30 credit hours)</p> <p>Low \$4,469.70 at New College; High \$5,237.80 at Florida State University.</p> <p>Health Fee, Campus Access/Transportation Fee, Technology Fee for Undergraduate, Fees include: Activity & Service Fee, Athletic Fee, Changing NCAA Athletic Divisions, Other (USF Marshall Center Fee and FSU Student Affairs Facility Use Fee), Building Fee, CTF Fee, Tuition Differential Fee and Financial Aid Fee. Not all fees are charged at every university.</p>									
<p>[3] Student Fees for Fall 2010-11, Credit Programs, Division of Florida Colleges</p> <p>Low \$2,538.60 at Northwest Florida College; High \$2,847.00 at Daytona, Edison, Florida Keys, State College of Florida, Manatee-Sarasota, Miami Dade, and Seminole.</p> <p>Fees include: Student Financial Aid Fee, Student Activity Fee, Capital Improvement Fee and Technology Fee.</p>									
<p>[3] Student Fees for Fall 2011-12, Credit Programs, Division of Florida Colleges</p> <p>2-Yr Low at North Florida. 2-Yr High at Daytona, Edison, Florida Keys, SCF-Manatee-Sarasota, Miami-Dade, Polk, Seminole SCF.</p>									
<p>[3] Student Fees for Fall 2011-12, Baccalaureate Degree Programs, Division of Florida Colleges</p> <p>BA Low at FSC-Jacksonville. BA High at Broward, College of Central Florida, Daytona, Edison, Gulf Coast, SCF Manatee-Sarasota, Miami-Dade, Palm Beach, Pensacola, Polk, Santa Fe, Seminole SCF, Valencia.</p>									
<p>[3] Student Fees for Fall 2012-13, Credit Programs, Division of Florida Colleges</p> <p>2-Yr Low at Gulf Coast. 2-Yr High at Florida Keys and Miami-Dade.</p>									
<p>[3] Student Fees for Fall 2012-13, Baccalaureate Degree Programs, Division of Florida Colleges</p> <p>BA Low at Edison, Gulf Coast, SCF Manatee-Sarasota, Valencia. BA High at Lake-Sumter.</p>									

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

FORECAST BASIS: December 2012 National Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI %</u> <u>Actual Dec over Actual Prior Dec</u>
1970	1971-72	39.800	5.6%
1971	1972-73	41.100	3.3%
1972	1973-74	42.500	3.4%
1973	1974-75	46.200	8.7%
1974	1975-76	51.900	12.3%
1975	1976-77	55.500	6.9%
1976	1977-78	58.200	4.9%
1977	1978-79	62.100	6.7%
1978	1979-80	67.700	9.0%
1979	1980-81	76.700	13.3%
1980	1981-82	86.300	12.5%
1981	1982-83	94.000	8.9%
1982	1983-84	97.600	3.8%
1983	1984-85	101.300	3.8%
1984	1985-86	105.300	3.9%
1985	1986-87	109.300	3.8%
1986	1987-88	110.500	1.1%
1987	1988-89	115.400	4.4%
1988	1989-90	120.500	4.4%
1989	1990-91	126.100	4.6%
1990	1991-92	133.800	6.1%
1991	1992-93	137.900	3.1%
1992	1993-94	141.900	2.9%
1993	1994-95	145.800	2.7%
1994	1995-96	149.700	2.7%
1995	1996-97	153.500	2.5%
1996	1997-98	158.600	3.3%
1997	1998-99	161.300	1.7%
1998	1999-2000	163.900	1.6%
1999	2000-01	168.300	2.7%
2000	2001-02	174.000	3.4%
2001	2002-03	176.700	1.6%
2002	2003-04	180.900	2.4%
2003	2004-05	184.300	1.9%
2004	2005-06	190.300	3.3%
2005	2006-07	196.800	3.4%
2006	2007-08	201.800	2.5%
2007	2008-09	210.036	4.1%
2008	2009-10	210.228	0.1%
2009	2010-11	215.949	2.7%
2010	2011-12	219.179	1.5%
2011	2012-13	225.672	3.0%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2012	2013-14	231.1	2.4%
2013	2014-15	234.5	1.5%
2014	2015-16	238.8	1.8%
2015	2016-17	242.8	1.7%
2016	2017-18	247.7	2.0%
2017	2018-19	252.5	1.9%
2018	2019-20	257.7	2.1%
2019	2020-21	262.8	2.0%
2020	2021-22	268.0	2.0%

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

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the December 2012 National Economic Estimating Conference (NEEC).

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

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SFA ESTIMATING CONFERENCE - EDR COST ESTIMATES FOR BRIGHT FUTURES PROGRAM

1. EDR MODEL FOR BRIGHT FUTURES :

LAST YEAR OF ACTUAL DATA: FY 2011-012

Data Source: FY 2011-12 TERM 6 actual data from OSFA (New for this conference)

CURRENT YEAR BUDGET YEAR

FORECAST YEARS: FY 2012-13 FY 2013-14 FY 2014-15 FY 2015-16

Initials:	<p>FAS/FMS: Initials for each forecast year are based on Bright Futures Initials from Last Actual year data by using the rates those initials showed up depending on the score groups they were in (each score group representing scores required for each year of the forecast period) and using those rates as a percentage of last actual Total Graduates (Public and Private schools) then applying those percentages to the forecasted Total Graduates for each forecast year.</p> <p>ATS/GSV: GSV initials were based on percent of Total Graduates from last actual data then adjusted downward by 50% to reflect the impacts from 2012 law changes (HB 5201). The downward adjustment was determined from a review of early Term 1 data. ATS initials are capped at 67 (1 per county) and distributed as they were in the last actual year across levels.</p>
Award Costs:	Assumed Current Year GAA costs (See Below) are in effect for all forecast years.
Student Hours:	Assumed that actual hours per award derived from most recent actual year data available would be hours per award for all forecast years. (See Table Below)
Survival:	<p>FAS /FMS: Assumed Merged Survival Rate for FMS and FAS (rather than 3 separate rates: pure survival, move rates from 2 yr to 4 yr and FAS to FMS) based on Actual survival ratios from Actual FY 2011-2012 compared to Actual FY 2010-11 for cohorts through 2011. For cohort renewal behavior modeled in the outyears (for cohorts 2012, 2013,2014,2015) used survival ratios derived from historic survival ratios for each specific score group.</p> <p>ATS/GSV: Assumed Merged Survival Ratios based on last actual years data compared to prior year actual data. Numbers of ATS awards for years of forecast are capped at 67. GSV survival rates are adjusted to reflect movement from Two Year Lower to Two Year Upper level in the first renewal year.</p>

2. COST PER CREDIT HOUR (FROM GENERAL APPROPRIATIONS ACT):

NEW

Bright Futures Awards	FY 2010-11 GAA	FY 2011-12 GAA	FY 2012-13 GAA
Universities			
Academic Scholars	125	101	100
Medallion Scholars	94	76	75
Gold Seal Vocational Scholars*	94	76	47
Colleges LOWER			
Academic Scholars	77	62	61
Medallion Scholars	77	62	61
Gold Seal Vocational Scholars*	58	47	38/38/47
Colleges UPPER			
Academic Scholars	86	70	69
Medallion Scholars	64	52	51
Gold Seal Vocational Scholars*	64	52	47
Career Technical Centers			
Academic Scholars	63	51	50
Medallion Scholars	47	38	38
Gold Seal Vocational Scholars*	47	38	38/38/47
Top Scholar Stipend	\$53 per hour	\$43 per hour	\$43 per hour

* Gold Seal Vocational Scholars cost per credit hour is split as follows: \$38 for a Career Certificate Program , \$38 for an Applied Technology Diploma Program , and \$47 for a Technical Degree Education Program. Note that Universities only offer Technical Degree Education Programs.

General Assumptions:

1. Limit Gold Seal awards to a total of 90 hours (cannot transfer to Medallion award) for cohorts 2011 and earlier. Subsequent GSV cohorts are limited to 60 or 72 hours depending on the program.
2. Assume FMS and FAS award cost change for Career Technical Centers is insignificant so not modeled separately. GSV Career Technical Center awards are rolled into Two Year Lower as has been previously done and a cost of \$47 will be used in the EDR Model regardless of program.

3. Assume institutions repay dropped/withdrawn hours within the same fiscal year as the award is paid (2009 law change).

3. ACTUAL STUDENT HOURS PER AWARD:

NEW

	T1 2010	EOY T6 2010	T1 2011	EOY T6 2011	T1 2012	EOY T6 2012
<u>Universities</u>	Actual Hours	Actual Hours	Actual Hours	Actual Hours	Actual Hours	Actual Hours
Academic Scholar	13.8	26.7	13.8	26.6	13.7	26.5
*Top Scholar (stipend only)	14.3	27.3	14.1	27.5	14.2	26.9
Medallion Scholar	13.0	24.7	13.0	24.7	12.9	24.6
Gold Seal Vocational Scholar	12.9	25.4	12.8	24.8	12.2	22.4
<u>Colleges LOWER</u>						
Academic Scholar	12.3	22.8	12.4	23.0	12.4	22.6
*Top Scholar (stipend only)	13.5	26.2	13.5	25.6	13.5	26.1
Medallion Scholar	11.6	21.3	11.6	22.2	11.6	21.1
Gold Seal Vocational Scholar	11.6	21.3	11.3	21.1	11.2	20.1
<u>Colleges UPPER</u>						
Academic Scholar				23.4	12.5	22.2
*Top Scholar (stipend only)				0.0	0.0	0.0
Medallion Scholar				21.7	11.6	19.5
Gold Seal Vocational Scholar				21.3	9.9	15.6

November 14, 2012

SFA EDR COST ESTIMATES FOR BRIGHT FUTURES PROGRAM

Recent Law Changes

Explicitly Modeled

2010 Law Changes, HB 5201

1. REDUCTION IN COURSE HOURS COVERED BY AWARD

Bright Futures covered 120% of hours needed to graduate prior to FY 2010-11. Change to 100% covered begins with FALL 2010 INITIALS (FY 10-11). Assuming students take 30 hours each year, first effects would not be felt until FY 14-15.	NO
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2. ALLOW CONTINUATION OF UNUSED AWARD THROUGH GRADUATE SCHOOL

This provision is effective in FY 2010-11 for those students completing the baccalaureate in seven semesters or less. In FY 2010-11, about 130 students took advantage of this new provision.	NO
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3. REDUCTION IN LENGTH OF TIME AWARD MAY BE UTILIZED

Bright Futures could be used for up to seven years after graduation for most students before FY 2011-12. Change in award length to FIVE YEARS begins with FALL 2011 INITIALS (FY 11-12). Because of the grandfathering of currently-enrolled students, the first effects of this change in length of time the award may be utilized will not be felt until FY 15-16.	NO
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4. INCREASE IN SAT/ACT ELIGIBILITY SCORES

IF STUDENT SCORES DO NOT INCREASE , eligible pool will shrink and cost will decrease. Change in eligibility scores begins with FALL 2012 INITIALS (FY 12-13), and will continue through the forecast period. Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding. (SEE CHART BELOW incorporating 2010 and 2011 law changes).	YES
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5. LIMIT RESTORATION TO ONE-TIME

Changes to the restoration policy first affect FY 2010-11 initial students. According to OSFA, 5,385 students applied for restoration in FY 2010-11, with approximately 59.3% of that number restoring. This number includes ALL Bright Future participants and represents less than 2% of all awards. A downward impact on program cost is expected, but student behavioral changes could dampen the effect.	NO
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2011 Law Changes

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

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

(Chapter 2011-63, L.O.F., Sections 18, 19 and 20 amending s.1009.534 through s.1009.536, F.S.)

Increase in community service requirement for all three Bright Futures award levels: Bright Futures Florida Academic Scholars (FAS), Florida Medallion Scholars (FMS), and Florida Gold Seal Vocational Scholars (GSV). During the 2011-12 academic year, and thereafter, the required community service hours to be completed for the following awards are: FAS – 100 hours (increased from 75 hours) FMS – 75 hours (increased from 0 hours) GSV – 30 hours (increased from 0 hours) The Florida Department of Education is required to approve home education community service hours for Bright Futures initial eligibility	NO
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3. INCREASE IN TEST SCORES (Chapter 2011-63, L.O.F., Section 17 amending s.1009.531, F.S.)

IF STUDENTS DO NOT obtain the required higher scores, the eligible pool will shrink and cost will decrease over time as smaller cohorts move through the system. Increases in eligibility scores begin with FALL 2012 INITIALS (FY 12-13), and will stabilize in FY 2014-2015. FY 2015-2016, the last year of the forecast period will have the same score requirements as the previous year. Students may elect to use the GSV route, which requires lower test scores, to obtain at least 90 hours of funding.	YES
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Increases in Required Scores:

BF Current Year

HS GRADUATE YEAR	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
BRIGHT FUTURES YEAR	2011-2012	2012-2013	2013-2014	2014 -2015	2015 -2016
FAS	1270 / 28	1270 / 28	1280 / 28	1290 / 29	1290 / 29
FMS	970 / 20	980 / 21	1020 / 22	1170 / 26	1170 / 26
GSV	eligibility not solely dependent on SAT/ACT scores				

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

A pilot program was created at the University of Florida to provide for a Bright Futures cohort of initial students whose program funding will be limited to spring and summer on-campus classes beginning with the 2012-13 academic year.	NO
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Explicitly Modeled

2012 Law Changes

1. HB5201

Eligible Bright Futures students enrolled in the pilot program at the University of Florida may receive an award for no more than two semesters in a fiscal year. Summer funding is available for those students.	NO
Students graduating from high school in 2012-13 are eligible to accept an initial Bright Futures award for two years following high school graduation and to accept a renewal award for five years following high school graduation.	NO
Initial and renewal Bright Futures students must submit a complete and error free Free Application for Federal Student Aid (FAFSA) each year, prior to disbursement of their award.	NO
Florida Gold Seal Vocational Scholars graduating in 2011-12 may receive an award for 100% of the number of hours required to complete only one of the following programs at a Florida public or eligible Florida private postsecondary institution: Applied Technology Diploma, up to 60 credit hours or equivalent clock hours Technical Degree Education Program, not to exceed 72 credit hours or equivalent clock hours Career Certificate Program, not to exceed 72 credit hours or equivalent clock hours.	YES

2. HB7059

Students who graduate from high school mid-year may submit a <i>Florida Financial Aid Application</i> no later than August 31 prior to the student's graduation, be evaluated for Bright Futures, and, if eligible, receive funding in the spring term following the student's high school graduation. These students will be evaluated for renewal of their scholarships at the end of their first full year (fall through spring) of funding.	NO
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3. HB 5001 GAA

Section 1, Specific Appropriation #3 of the 2012 GAA provided \$329,408,935 for Bright Futures to fund FY 12-13 Bright Futures awards. This appropriation combined with the Reappropriation of reverted funds from the 2011 GAA appropriation provide funds for FY 12-13 program needs.	YES
SECTION 28. The unexpended balance or \$10,800,000, whichever is less, from the Educational Enhancement Trust Fund in Specific Appropriation 3 of chapter 2011-69, Laws of Florida, for the Florida's Bright Futures Scholarship Program is hereby reverted.	
SECTION 29. Following the reversion required pursuant to section 28 of this act, the unexpended balance of funds appropriated from the Educational Enhancement Trust Fund in Specific Appropriation 3 of chapter 2011-69, Laws of Florida, for the Florida's Bright Futures Scholarship Program is hereby reverted and is reappropriated for the Fiscal Year 2012-2013 for the same purpose.	

November 14, 2012 SFA Bright Futures EDR Estimate

*Top Scholars number also in FAS

DIVISION BY AWARD	Actual		Actual		Actual		2012 GAA \$/Hour	T6 2012 Estimate Hours	November 14, 2012 SFA Bright Futures EDR Estimate							
	FY 2009-10	FY2010-2011	FY2010-2011	FY2011-2012	FY 2012-13	FY 2013-14			FY 2014-15	FY 2015-16						
Universities	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	Estimate	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$		
1 Academic Scholar	35,861	120.5	37,267	123.9	37,892	100.6	100	26.5	37,913	100.4	37,713	99.8	35,334	33,370	88.3	
2 *Top Scholar (stipend only)	232	1.1	242	0.4	236	0.9	43	26.9	237	0.3	186	0.2	228	243	0.3	
3 Medallion Scholar	97,318	228.3	98,818	229.2	97,484	181.7	75	24.6	93,673	172.5	89,518	164.9	79,646	73,024	134.5	
4 Gold Seal Vocational Scholar	661	1.6	1,004	2.3	1,315	2.2	47	22.4	1,381	1.5	918	1.0	741	584	0.6	
5 Total	134,072	351.5	137,089	355.7	136,691	285.5			132,966	274.6	128,149	265.9	115,722	241.3	106,978	223.7
7 Colleges LOWER																
8 Academic Scholar	1,857	3.4	1,858	3.4	1,848	2.7	61 **	22.6	1,975	2.7	2,015	2.8	1,809	1,551	2.1	
9 *Top Scholar (stipend only)	13	0.0	10	0.0	10	0.0	43	26.1	11	0.0	8	0.0	10	10	0.0	
10 Medallion Scholar	39,871	66.3	37,156	60.4	32,539	42.7	61 **	21.1	28,450	36.7	24,474	31.5	18,279	13,049	16.8	
11 Gold Seal Vocational Scholar	1,799	2.3	1,919	2.3	1,788	1.7	38/38/47**	20.1	1,250	1.2	948	0.9	833	793	0.8	
12 Total	43,540	72.0	40,933	66.1	36,175	47.1			31,675	40.6	27,437	35.2	20,921	15,393	19.7	
14 Colleges UPPER																
15 Academic Scholar			44	0.1	53	0.1	69	22.2	53	0.1	49	0.1	39	30	0.0	
16 *Top Scholar (stipend only)			-	-	-	-	43	0.0	-	-	-	-	-	-	-	
17 Medallion Scholar			996	1.4	1,111	1.1	51	19.5	1,151	1.1	1,260	1.3	1,447	1,607	1.6	
18 Gold Seal Vocational Scholar			14	0.0	17	0.0	47	15.6	6	0.0	2	0.0	3	2	0.0	
19 Total			1,054	1.5	1,181	1.2			1,210	1.2	1,311	1.3	1,488	1,640	1.6	
21 TOTAL COSTS ALL LEVELS	FY 2009-10	FY2010-2011	FY2010-2011	FY2011-2012	FY 2012-13	FY 2013-14	FY 2014-15	FY 2015-16								
22 Academic Scholar	37,718	123.9	39,169	127.3	39,793	103.4			39,941	103.2	39,777	102.7	37,183	34,951	90.5	
23 *Top Scholar (stipend only)	245	1.2	252	0.4	246	0.9			248	0.3	193	0.2	239	253	0.3	
24 Medallion Scholar	137,189	294.6	136,970	290.9	131,134	225.5			123,274	210.3	115,252	197.6	99,371	171.7	152.9	
25 Gold Seal Vocational Scholar	2,460	3.9	2,937	4.6	3,120	4.0			2,637	2.6	1,869	1.9	1,577	1,380	1.4	
26 GRAND Total	177,612	423.5	179,076	423.3	174,047	333.8			165,852	316.4	156,898	302.4	138,131	269.6	124,010	245.1
27 Appropriation		\$ 426.3		\$ 437.3		\$ 350.0				\$ 334.1						
28 Left over		\$ (2.7)		\$ (14.0)		\$ (15.5)				\$ (17.7)						
29																
30 Change /Previous Consensus Estimate (Feb 2012):			Award #/Cost\$	160	\$ (2.3)				(4,956)	\$ (15.7)	(1,790)	\$ (9.0)	(443)	\$ (5.0)	n/a	n/a
31																
32 Change over PRIOR YEAR:			Award #/Cost\$	1,464	\$ (0.3)	(5,029)	\$ (89.4)		(8,195)	\$ (17.4)	(8,954)	\$ (14.0)	(18,767)	\$ (32.8)	(14,121)	\$ (24.5)
33 Bright Futures Initial Awards Estimate																
34			Actual 08-09 Grads	Actual 09-10 Grads	Actual 10-11 HS Grads	Est HS Grads -FY 11-12	Est HS Grads -FY 12-13	Est HS Grads -FY 13-14	Est HS Grads -FY 14-15							
35 All Graduates (YR Prior to BF FY)			182,024	186,384	187,816	180,491	189,941	186,387	187,495							
36 Percent Standard Graduates			93.0%	93.6%	91.6%	92.8%	92.8%	92.8%	92.8%							
37 Standard Public HS+Total Nonpublic Grads**			169,354	174,489	172,024	167,410	176,175	172,878	173,906							
38 Bright Futures Initials			53,519	53,792	51,737	45,794	41,984	29,711	29,889							
39 Percent Initials/Total Grads			29.4%	28.9%	27.5%	25.4%	22.1%	15.9%	15.9%							
40 Percent Initials/Standard Grads			31.6%	30.8%	30.1%	27.4%	23.8%	17.2%	17.2%							
41 ** Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.																
42 Impact of Score Requirement Changes On Award Numbers																
43 Award																
44 FAS			1270 / 28		1270 / 28				1270 / 28		1280 / 28		1290 / 29		1290 / 29	
45 FMS			970 / 20		970 / 20				980 / 21		1020 / 22		1170 / 26		1170 / 26	

** Used \$47 for all awards in EDR Model for GSV Career Technical Center (CTC) awards and included in Colleges LOWER awards numbers.
FAS/FMS CTC awards costed at College LOWER amounts.

COST \$ = millions

November 14, 2012 SFA Bright Futures EDR Estimate
DIFFERENCES WITH PREVIOUS ESTIMATE

NOV 2012 EDR ESTIMATE minus FEB 2012 CONCENSUS

DIVISION BY AWARD	Actual		2011-12 GAA		Estimate		FY2011-12		FY2012-13		FY 2013-14		FY 2014-15	
	Fiscal Year 2010-2011	# Awards	COST \$\$	\$ / Hour	Hours	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	# Awards	COST \$\$	
Universities														
Academic Scholar	-	-	(1)	(0.0)	150	(0.4)	820	1.1	1,383	2.6	1,880	4.0		
*Top Scholar (stipend only)	-	-	-	(0.7)	4	0.6	12	0.0	(54)	(0.1)	(29)	(0.0)		
Medallion Scholar	-	-	(1)	(0.0)	175	(0.2)	(5,310)	(12.6)	(3,119)	(8.4)	(1,857)	(5.7)		
Gold Seal Vocational Scholar	-	-	(29)	(1.0)	(1)	(0.1)	(159)	(1.3)	(582)	(1.7)	(722)	(1.8)		
Total	-	\$ -			324	\$(0.1)	(4,650)	\$(12.7)	(2,318)	\$(7.6)	(698)	\$(3.6)		
Colleges LOWER														
Academic Scholar	-	-	(1)	(0.4)	(22)	0.0	452	0.6	590	0.8	601	0.8		
*Top Scholar (stipend only)	-	-	-	0.4	1	0.0	3	0.0	(2)	(0.0)	2	0.0		
Medallion Scholar	-	-	(1)	(1.0)	(197)	(2.2)	(814)	(3.4)	(200)	(2.3)	(732)	(2.5)		
Gold Seal Vocational Scholar	-	-	-	(0.7)	14	(0.0)	(473)	(0.5)	(815)	(0.8)	(928)	(0.9)		
Total	-	\$ -			(205)	\$(2.1)	(835)	\$(3.4)	(425)	\$(2.4)	(1,059)	\$(2.7)		
Colleges UPPER														
Academic Scholar	-	-	(1)	(0.8)	3	0.0	26	0.0	35	0.1	32	0.0		
*Top Scholar (stipend only)	-	-	-	n/a	-	-	-	-	-	-	-	-		
Medallion Scholar	-	-	(1)	(2.6)	37	(0.1)	507	0.4	917	0.9	1,280	1.2		
Gold Seal Vocational Scholar	-	-	(5)	(5.2)	1	(0.0)	(5)	(0.0)	0	(0.0)	3	0.0		
Total	-	\$ -			41	\$(0.1)	528	0.4	952	0.9	1,314	1.3		
TOTAL COSTS, ALL LEVELS														
Academic Scholar	-	-	-	-	131	(0.4)	1,298	1.7	2,008	3.4	2,514	4.8		
*Top Scholar (stipend only)	-	-	-	-	5	0.7	15	0.0	(56)	(0.1)	(26)	(0.0)		
Medallion Scholar	-	-	-	-	15	(2.5)	(5,617)	(15.6)	(2,402)	(9.8)	(1,310)	(7.0)		
Gold Seal Vocational Scholar	-	-	-	-	14	(0.1)	(637)	(1.8)	(1,396)	(2.5)	(1,647)	(2.8)		
GRAND Total	-	\$ -			160	\$(2.3)	(4,956)	\$(15.7)	(1,790)	\$(9.0)	(443)	\$(5.0)		
*Top Scholars in FAS	Appropriation	\$ -			-	\$ -	-	\$ -	-	\$ -	-	\$ -		
	Difference	\$ -				\$(1.7)								

Bright Futures Initials

	FY2011-12	FY2012-13	FY 2013-14	FY 2014-15
	(351)	(3,362)	2,528	1,252

November 14, 2012 SFA Bright Futures Estimates Side by Side (EDR & OSFA)

*Top Scholars number also in FAS

DIVISION BY AWARD	Actual		Actual		EDR		OSFA	
	FY2010-2011	FY2011-2012	FY 2012-13	FY 2013-14	FY 2012-13	FY 2013-14		
	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Universities								
1 Academic Scholar	37,267	123.9	37,892	100.6	37,913	100.4	37,713	99.8
2 *Top Scholar (stipend only)	242	0.4	236	0.9	237	0.3	186	0.2
3 Medallion Scholar	98,818	229.2	97,484	181.7	93,673	172.5	89,518	164.9
4 Gold Seal Vocational Scholar	1,004	2.3	1,315	2.2	1,381	1.5	918	1.0
Total	137,089	\$ 355.7	136,691	\$ 285.5	132,966	\$ 274.6	128,149	\$ 265.9
Colleges LOWER								
7 Academic Scholar	1,858	3.4	1,848	2.7	1,975	2.7	2,015	2.8
8 *Top Scholar (stipend only)	10	0.0	10	0.0	11	0.0	8	0.0
9 Medallion Scholar	37,156	60.4	32,539	42.7	28,450	36.7	24,474	31.5
10 Gold Seal Vocational Scholar	1,919	2.3	1,788	1.7	1,250	1.2	948	0.9
Total	40,933	\$ 66.1	36,175	\$ 47.1	31,675	\$ 40.6	27,437	\$ 35.2
Colleges UPPER								
14 Academic Scholar	44	0.1	53	0.1	53	0.1	49	0.1
15 *Top Scholar (stipend only)	-	-	-	-	-	-	-	-
16 Medallion Scholar	996	1.4	1,111	1.1	1,151	1.1	1,260	1.3
17 Gold Seal Vocational Scholar	14	0.0	17	0.0	6	0.0	2	0.0
Total	1,054	\$ 1.5	1,181	\$ 1.2	1,210	\$ 1.2	1,311	\$ 1.3
TOTAL COSTS ALL LEVELS	FY2010-2011				FY 2012-13		FY 2013-14	
21 Academic Scholar	39,169	127.3	39,793	103.4	39,941	103.2	39,777	102.7
22 *Top Scholar (stipend only)	252	0.4	246	0.9	248	0.3	193	0.2
23 Medallion Scholar	136,970	290.9	131,134	225.5	123,274	210.3	115,252	197.6
24 Gold Seal Vocational Scholar	2,937	4.6	3,120	4.0	2,637	2.6	1,869	1.9
GRAND Total	179,076	\$ 423.3	174,047	\$ 333.8	165,852	\$ 316.4	156,898	\$ 302.4
27 Appropriation		\$ 437.3		\$ 350.0		\$ 334.1		\$ 308.6
28 Left over		\$ (14.0)		\$ (15.5)		\$ (17.7)		\$ 154,672
29								\$ 292.2
30								

COST \$ = millions

Bright Futures Initial Awards Estimate

	Actual 09-10 Grads	Actual 10-11 HS Grads	Est HS Grads -FY 11-12	Est HS Grads -FY 12-13	Est HS Grads -FY 11-12	Est HS Grads -FY 12-13
34 All Graduates (YR Prior to BF FY)	186,384	187,816	180,491	189,941	180,491	189,941
35 Percent Standard Graduates	93.6%	91.6%	92.8%	92.8%	92.8%	92.8%
36 Standard Public HS+Total Nonpublic Grads**	174,489	172,024	167,410	176,175	167,410	176,175
37 Bright Futures Initials	53,792	51,737	45,794	41,984	45,794	41,984
38 Percent Initials/Total Grads	28.9%	27.5%	25.4%	22.1%	25.4%	22.1%
39 Percent Initials/Standard Grads	30.8%	30.1%	27.4%	23.8%	27.4%	23.8%

**Standard Grads for private schools is not known. Assumes non-public student standard grads occur at 100%.

FEBRUARY 24, 2012 SFA Bright Futures CONSENSUS Estimate

*Top Scholars number also in FAS

DIVISION BY AWARD	Actual		ACTUAL TERM 1		2011-12		FEB 2012 CONSENSUS ESTIMATE							
	FY2010-2011	2011-12 T1	2011-12 T1	GAA \$/Hour	Estimate Hours	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15	
Universities	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$	# Awards	COST \$
Academic Scholar	37,267	123.9	36,974	51.2	101	26.5	37,742	101.0	37,093	99.3	36,330	97.3	33,454	89.6
*Top Scholar (stipend only)	242	0.4	234	0.5	43	27.6	232	0.3	225	0.3	240	0.3	257	0.3
Medallion Scholar	98,818	229.2	94,696	93.1	76	24.6	97,309	181.9	98,983	185.1	92,637	173.2	81,503	152.4
Gold Seal Vocational Scholar	1,004	2.3	1,259	1.2	76	23.4	1,316	2.3	1,540	2.7	1,500	2.7	1,463	2.6
Total	137,089	\$ 355.7	133,163				136,367	\$ 285.6	137,616	\$ 287.3	130,467	\$ 273.4	116,420	\$ 244.9
Colleges LOWER														
Academic Scholar	1,858	3.4	1,709	1.3	62	23.0	1,870	2.7	1,523	2.2	1,425	2.0	1,208	1.7
*Top Scholar (stipend only)	10	0.0	10	0.0	43	25.7	9	0.0	8	0.0	9	0.0	8	0.0
Medallion Scholar	37,156	60.4	30,144	21.5	62	22.1	32,736	44.9	29,264	40.1	24,674	33.8	19,011	26.0
Gold Seal Vocational Scholar	1,919	2.3	1,616	0.8	47	20.8	1,774	1.7	1,723	1.7	1,763	1.7	1,761	1.7
Total	40,933	\$ 66.1	33,479				36,380	\$ 49.3	32,510	\$ 44.0	27,862	\$ 37.6	21,980	\$ 29.5
Colleges UPPER														
Academic Scholar	44	0.1	47	0.0	70	23.0	50	0.1	27	0.0	14	0.0	7	0.0
*Top Scholar (stipend only)	-	-	-	-	43	25.7	-	-	-	-	-	-	-	-
Medallion Scholar	996	1.4	999	0.6	52	22.1	1,074	1.2	644	0.7	343	0.4	167	0.2
Gold Seal Vocational Scholar	14	0.0	15	0.0	52	20.8	16	0.0	11	0.0	2	0.0	-	-
Total	1,054	\$ 1.5	1,061				1,140	\$ 1.3	682	\$ 0.8	359	\$ 0.4	174	\$ 0.2
TOTAL COSTS ALL LEVELS	FY2010-2011	FY 2011-12 T1	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15								
Academic Scholar	39,169	127.3	38,730	52.6	39,662	103.8	38,643	101.5	37,769	99.3	34,669	91.3	34,669	91.3
*Top Scholar (stipend only)	252	0.4	244	0.5	241	0.3	233	0.3	249	0.3	265	0.3	265	0.3
Medallion Scholar	136,970	290.9	125,839	115.2	131,119	228.0	128,891	225.9	117,654	207.4	100,681	178.6	100,681	178.6
Gold Seal Vocational Scholar	2,937	4.6	2,890	2.0	3,106	4.1	3,274	4.4	3,265	4.4	3,224	4.3	3,224	4.3
GRAND Total	179,076	\$ 423.3	167,703	\$ 170.3	173,887	\$ 336.2	170,808	\$ 332.1	158,688	\$ 311.4	138,574	\$ 274.6	138,574	\$ 274.6
Appropriation		\$ 437.3				\$ 350.0								
Difference		\$ (14.0)				\$ (13.8)								

COST \$ = millions

Change /Previous Consensus Estimate (Oct 2011):

Award #/Cost\$	(5,803)	\$ (12.0)	(5,404)	\$ (10.8)	(5,376)	\$ (11.0)	(4,904)	\$ (10.3)
Change over PRIOR YEAR:	1,464	\$ (0.3)	(5,189)	\$ (87.1)	(3,079)	\$ (4.1)	(12,120)	\$ (20.7)
Award #/Cost\$	(0.3)	(0.3)	(87.1)	(87.1)	(4.1)	(4.1)	(20.7)	(20.7)

Bright Futures Initial Awards Estimate	FY2010-2011	FY2010-2011 T1	FY 2011-12	FY 2012-13	FY 2013-14	FY 2014-15
All Graduates (YR Prior to FY)	183,217	183,217	185,756	179,542	182,376	183,301
Percent Standard Graduates	94.5%	94.5%	94.0%	96.4%	97.5%	94.0%
Standard HS Graduates	173,104	173,104	174,584	173,088	177,726	172,242
Bright Futures Initials	53,792	49,733	52,088	49,156	39,456	28,459
Percent Initials	31.1%	28.7%	29.8%	28.4%	22.2%	16.5%

Impact of Score Requirement Changes On Award Numbers

Award	1270 / 28	970 / 20	1270 / 28	970 / 20	1270 / 28	980 / 21	1280 / 28	1020 / 22	1290 / 29	1170 / 26
FAS									-4%	-25%
FMS									-33%	-52%

Score by SAT-ACT / Estimated Impact of Change on Initials by Award Category

**Student Financial Aid
Enrollment Estimating Conference
November 14, 2012
9:00 AM – 301 Capitol**

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

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

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

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

- projected 2012-13 end of year (EOY) student counts and expenditures
- projected 2013-14 EOY student counts

The following programs will be reviewed:

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

Florida Bright Futures Scholarship Program (Attachment B)

2012-13

- The 2012-13 appropriation is \$329.4M plus an additional \$4.7M re-appropriated from 2011-12 for a total of \$334.1M to award 170,808 students projected from the February 2012 consensus of estimated eligible students.
- The November 2012 projection for the 2012-13 cost is **\$308,612,906** (a decrease of \$25.5M from the Appropriations) with a student count of **164,724**.

The Term 2 expenditure needed at the beginning of Term 2 to cover the cost of courses that will then be dropped or withdrawn by students by the end of Term 2 is \$5,014,960. These funds will be refunded to the state from the institutions as unexpended by June 30, 2013. This represents 3.3% of the course hours funded.

Assumptions for the 2012-13 projections:

- The initial eligible/disbursed students were agreed upon between OSFA and EDR based on DOE K-12 standard graduation projections. This reflects a 2.5% decrease in the percentage of eligible high school graduates who become eligible and then also accept a disbursement of the scholarship.

- Used the 2011-12 actual end of year sector attendance percentages
- Used the 2011-12 actual end of year student net enrolled hours (after students Drop or Withdraw from classes)
- The mix of FAS, FMS and GSV initial students (22.5%, 75%, and 2.5% respectively) changed due to the following law implementation:
 - The 2010 law change that requires a higher **FMS** SAT/ACT test score (980/21 instead of 970/20) for 2012-13 initial FMS eligibility which resulted in a 1% decrease of the initial FMS mix of students as compared to last year;
 - The 2012 law change that requires **GSV** initial students to only be funded in vocational certificates or diplomas resulted in a 1.5% decrease of the 2012-13 initial GSV mix of students as compared to last year.
 - This obviously increased the percentage of FAS initial students in the mix which this year is 25%, 74% and 1% respectively.
 - The renewal students are projected to renew at the same rate as the prior year. During the prior year there were two factors that affected renewing students:
 - the 2010 law that required initial students to earn equivalent hours funded or be terminated from the program, and
 - the 2009 law that required all renewing students to earn the equivalent number of hours for which they are funded less they be required to sit out a year and try to restore during a following evaluation period.
- Cost projections are based on the 2012-13 flat award amount per credit hour.

A 2010 law change allows one term of graduate degree funding for students who have completed a baccalaureate degree in 7 or fewer semesters. Student enrollment in this opportunity is projected to continue at the same rate in 2012-13 as funded in 2011-12. We anticipate the expenditures will be approximately \$825,000 in 2012-13 representing approximately .4% of the projected disbursed students.

2013-14

- The 2013-14 LBR was \$306,035,151 and 158,688 students.
- The November 2012 projection for the 2013-14 cost is **\$292,224,140** (a decrease of \$13.8M from the LBR) with a student count of **154,672**, recommended for consensus.

An additional \$4.7M above the projected \$292.2M are projected to be expended at the beginning of Term 2 for course hours that students are projected to drop or withdraw, thereafter to be refunded to the state by institutions by the end of the fiscal year.

Assumptions for 2013-14 projections:

- The initial eligible/disbursed students were agreed upon between OSFA and EDR based on DOE K-12 standard graduation projections. This reflects a 3.5% decrease in the percentage of eligible high school graduates who become eligible and then also accept a disbursement of the scholarship.
- Used the 2011-12 actual end of year sector attendance percentages
- Used the 2011-12 actual end of year student net enrolled hours (after students Drop or Withdraw from classes)

- The mix of FAS, FMS and GSV initial students changed due to the following law implementation:
 - The 2010 law change that requires a higher **FMS** SAT/ACT test score (1020/23 instead of 980/21) for initial FMS eligibility resulted in a 2% decrease of the 2013-14 initial FMS students as compared to last year.
 - In addition, the 2010 law change required this HS graduating class of **FAS** students to earn a 1280 SAT rather than a 1270 score. Our projections did not reflect a decrease in FAS initial students due to this 10 point score increase. Students have had 3 years to strive to make this higher SAT score or maintain the concordant ACT score which remained 28.
- Renewal students are based on their program prior year percentage of continuing students.
- Cost projections are based on the 2012-13 flat award per credit hour.

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

2012-13

- The 2012-13 appropriation is \$78,958,406 for 37,965 students.
 - 34,009 students at \$2,150 per annual award for FRAG eligible institutions that participated prior to 2012-13
 - 3,956 students at \$1,476 per annual award for the newly eligible participating institution, Keiser University.
- The November 2012 projection for end of year full-time equivalent (FTE) students reduces the number of students to **35,597** based on Term 1 final disbursements.
- We expect to expend **\$74,169,832** of the program funds to eligible students by end of year with an unspent balance of \$4.8M.

2013-14

- The 2013-14 LBR was \$78,958,406 for 37,965 FTE students.
- The November 2012 projection for 2013-14 reflects no growth from the projected 2012-13 end of year FTE student count of **35,597**, recommended for consensus.
- The projected cost is based on the 2012-13 awards by all institution at the full award of \$2,150 is **\$76,533,550**, which is \$2.4M less than the LBR.

Access to Better Learning and Education (Attachment D)

2012-13

- The 2012-13 appropriation is \$2,310,231 for 2,877 FTE students to each receive a maximum award of \$803.
- The November 2012 projection of end of year student FTE remains at 2,877 due to incomplete Term 1, 2012-13 data being available at this time.

2013-14

- The 2013-14 LBR was \$2,310,231 for 2,877 FTE students at the 2012-13 maximum award of \$803.
- There is no additional data since the LBR was created; therefore, the November 2012 projection for 2013-14 reflects no growth from the projected 2012-13 end of year FTE student count of **2,877**, recommended for consensus.

2012-13

- The 2012-13 appropriation is \$130,032,018 for 189,269 students which include the Otherwise Eligible student counts (those students who meet FSAG requirements but do not receive an award due to funding constraints).
- The November 2012 projection for end of year students remains 189,269 due to incomplete Term 1 data being available at this time.
- The 2012-13 projected combined average state award for the three degree seeking need grant programs (Public, Private, Postsecondary) is \$693, or 27.3% of the maximum award.
- The state appropriation of \$130 million is projected to be expended within all four grants; Public, Private, Postsecondary and Career Education.
- An additional \$5,751,564 million of federal matching funds will also be expended.

2013-14

- The 2013-13 LBR was \$130,032,018 to fund 189,269 students.
- Due to incomplete Term 1 2012-13 data, the November 2012 projection for 2013-14 maintains the LBR counts with no growth from the projected 2012-13 end of year student count of **189,269**, recommended for consensus.
- The maximum award is set in the General Appropriations Act each year.

Children/Spouses of Deceased and Disabled Veterans**(Attachment F)****2012-13**

- The 2012-13 appropriation is **\$2,895,907**, projected to serve 802 students from the February 2012 estimated eligible students.
- The November 2012 projection for the end of year students is reduced by 12 students for a total of **790**. Students are awarded the full amount of their tuition and all fees which is projected as \$3,532.
- We expect to expend \$2.7M of the appropriation leaving a potential balance of \$105,627.

2013-14

- The 2013-14 LBR was \$2,895,907 to fund 802 students.
- The November 2012 projected cost for 2013-14 is **\$2,832,664**, a reduction of \$63,243 from the LBR. This was based on the 2012-13 average award listed above.
- The November 2012 projection for 2013-14 students remains **802**, recommended for consensus.

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFA EC)
November 14, 2012
Programs Summary

ATTACHMENT A

A		B	C	D	E			F	G	H	I	J	K
		Attachment	Student Count	Appropriations	2012-13			November 2012 Student Financial Aid - Estimating Conference Projections	2013-14 LBR	2013-14			
					Projected Students - GAA from February 2012 Consensus	2012-13 Appropriation	November EC 2012-13 Projected Student Counts for CONSENSUS			November EC 2012-13 Projected Expenditures	November EC 2012-13 (Over)/Under Appropriation	LBR	November EC 2013-14 Projected Student Counts for CONSENSUS
1	Florida Bright Futures Scholarship Program*	B	170,808	\$ 334,137,923	164,724	\$ 308,612,906	\$ 25,525,017	\$ 306,035,151	154,672	\$ 292,224,140	\$ 13,811,011		
2	William L. Boyd, IV, Florida Resident Access Grant (FRAG)	C	37,965	\$ 78,958,406	35,597	\$ 74,169,832	\$ 4,788,574	\$ 78,958,406	35,597	\$ 76,533,550	\$ 2,424,856		
3	Access to Better Learning and Education (ABLE)	D	2,877	\$ 2,310,231	2,877	\$ 2,310,231	\$ -	\$ 2,310,231	2,877	\$ 2,310,231	\$ -		
4	Florida Student Assistance Grants (FSAG)	E											
5	Public		149,594		149,594			\$ 104,703,724	149,594				
6	Private		18,524		18,524			\$ 12,941,343	18,524				
7	Postsecondary		16,384		16,384			\$ 9,281,150	16,384				
8	Career Education		4,767		4,767			\$ 3,105,801	4,767				
9	FSAG Totals		189,269	\$ 130,032,018	189,269	\$ 130,032,018	\$ -	\$ 130,032,018	189,269	\$ 130,032,018	\$ -		
10	Children/Spouses of Deceased & Disabled Veterans	F	802	\$ 2,895,907	790	\$ 2,790,280	\$ 105,627	\$ 2,895,907	802	\$ 2,832,664	\$ 63,243		
11	TOTALS		401,721	\$ 548,334,485	393,257	\$ 517,915,267	\$ 30,419,218	\$ 520,231,713	383,217	\$ 503,932,603	\$ 16,299,110		

* BF appropriation includes \$4,728,988 re-appropriated from the 2011-12 unspent budget.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	
1	1997-98 EOY % Disbursed at 2Yr/4Yr	1998-99 EOY % Disbursed at 2Yr/4Yr	1999-2000 EOY % Disbursed at 2Yr/4Yr	2000-01 EOY % Disbursed at 2Yr/4Yr	2001-02 EOY % Disbursed at 2Yr/4Yr	2002-03 EOY % Disbursed at 2Yr/4Yr	2003-04 EOY % Disbursed at 2Yr/4Yr	2004-05 EOY % Disbursed at 2Yr/4Yr	2005-06 EOY % Disbursed at 2Yr/4Yr	2006-07 EOY % Disbursed at 2Yr/4Yr	2007-08 EOY % Disbursed at 2Yr/4Yr	2008-09 EOY % Disbursed at 2Yr/4Yr	2009-10 EOY % Disbursed at 2Yr/4Yr	
2	FAS - 8% / 92%	FAS - 7% / 93%	FAS - 6% / 94%	FAS - 7% / 93%	FAS - 5% / 95%	FAS - 5% / 95%	FAS - 5% / 95%	FAS 5% / 95%	FAS 4.8% / 95.2%	FAS 4.8% / 95.2%	FAS 4.9% / 95.1%	FAS 5.2% / 94.8%	FAS 5.2% / 94.8%	
3	FMS - 27% / 73%	FMS - 26% / 74%	FMS - 24% / 76%	FMS - 23% / 77%	FMS - 21% / 79%	FMS - 21% / 79%	FMS - 21% / 79%	FMS 22% / 78%	FMS 21.6% / 78.4%	FMS 23.0% / 77.0%	FMS 25.6% / 74.4%	FMS 28.5% / 71.5%	FMS 29.1% / 70.9%	
4	GSV - 56% / 44%	GSV - 49% / 51%	GSV - 52% / 48%	GSV - 59% / 41%	GSV - 59% / 41%	GSV - 58% / 42%	GSV - 60% / 40%	GSV 61% / 39%	GSV 61.7% / 38.3%	GSV 66.1% / 33.9%	GSV 69.4% / 30.6%	GSV 73.1% / 26.9%	GSV 72.6% / 27.4%	
5														
6	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	
7	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	Actual Disb as of EOY	
8	FLORIDA ACADEMIC SCHOLARS (FAS)													
9	Initials	7,011	7,453	7,926	6,031	6,345	7,064	7,705	8,560	9,010	9,302	9,885	10,579	11,313
10	Renewals	11,608	14,132	16,348	18,443	18,390	18,055	18,091	18,912	20,690	22,262	23,730	25,150	26,650
11	Total FAS Awards	18,619	21,585	24,274	24,474	24,735	25,119	25,796	27,472	29,700	31,564	33,615	35,729	37,963
12														
13	Total FAS Cost	\$ 43,603,062	\$ 51,827,637	\$ 65,248,346	\$ 68,799,621	\$ 67,261,535	\$ 71,230,104	\$ 78,143,382	\$ 88,671,209	\$ 101,088,535	\$ 111,272,240	\$ 119,986,072	\$ 131,005,248	\$ 124,710,818
14	2 yr / 4 yr average hours enrolled					22 / 26	21 / 26		22 / 27	22 / 27	22 / 27	22 / 27	22 / 27	22 / 27
15	FLORIDA MEDALLION SCHOLARS (FMS)													
16	Initials	9,861	15,576	18,201	24,184	25,495	28,447	30,612	32,967	34,511	36,451	39,097	40,361	40,783
17	Renewals	3,174	9,569	22,221	34,296	45,078	53,676	61,430	67,543	73,039	79,114	84,852	91,640	96,406
18	Total FMS Awards	13,035	25,145	40,422	58,480	70,573	82,123	92,242	100,510	107,550	115,565	123,949	132,001	137,189
19														
20	Total FMS Cost	\$ 15,242,245	\$ 31,153,146	\$ 58,656,888	\$ 90,574,018	\$ 103,792,891	\$ 127,378,680	\$ 153,278,582	\$ 176,316,888	\$ 200,827,204	\$ 233,161,762	\$ 257,098,737	\$ 294,988,826	\$ 294,601,476
21	FMS at 75% at CC													\$ 278,406,994
22	Difference in cost to State													\$ 16,194,482
23	2 yr / 4 yr average hours enrolled					21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21 / 25	21.7 / 25	21.3 / 24.7	
24	FLORIDA GOLD SEAL VOCATIONAL (GSV)													
25	Initials	6,838	2,314	2,402	2,040	1,210	1,323	1,404	1,467	1,439	1,463	1,517	1,557	1,424
26	Renewals	3,827	7,021	3,907	2,062	1,776	1,303	1,195	1,148	1,360	39	89	79	1,036
27	Total GSV Awards	10,665	9,335	6,309	4,102	2,986	2,626	2,599	2,615	2,799	1,502	1,606	1,636	2,460
28														
29	Total GSV Cost	\$ 10,431,788	\$ 10,049,353	\$ 7,588,704	\$ 5,052,404	\$ 3,493,754	\$ 3,242,029	\$ 3,411,112	\$ 3,609,404	4,067,923	2,221,381	\$ 2,426,919	\$ 2,659,540	\$ 3,860,194
30	2 yr / 4 yr average hours enrolled					21 / 24	21 / 25	21 / 25	21 / 25	21 / 24	21 / 25	21.5 / 25	21.8 / 25	21.3 / 25.4
31	ACADEMIC TOP SCHOLARS (ATS)													
32	Initials	39	64	66	63	66	65	65	65	63	66	65	64	65
33	Renewals	161	152	170	179	195	185	188	177	185	184	187	184	180
34	Total ATS Awards	200	216	236	242	261	250	253	242	248	250	252	248	245
35														
36	Total ATS Cost	\$ 289,874	\$ 302,434	\$ 356,993	\$ 343,304	\$ 366,737	\$ 353,992	\$ 355,678	\$ 346,868	\$ 351,556	\$ 359,056	\$ 363,183	\$ 358,495	\$ 360,288
37	ALL BRIGHT FUTURES AWARD LEVELS													
38	Initials	23,710	25,343	28,529	32,255	33,050	36,834	39,921	42,994	44,960	47,216	50,499	52,497	53,520
39	Renewals	18,770	30,874	42,646	54,980	65,439	73,219	80,716	87,603	95,089	101,415	108,671	116,869	124,092
40	Total ALL Awardees	42,480	56,217	71,241	87,235	98,489	110,118	120,637	130,597	140,049	148,631	159,170	169,366	177,612
41	Projected EOY Subtotal													
42	Projected January D/W Cash													
43	Grand Total Cost	\$ 69,566,969	\$ 93,332,570	\$ 131,850,931	\$ 164,769,347	\$ 174,914,917	\$ 202,204,805	\$ 235,188,754	\$ 268,944,369	\$ 306,335,218	\$ 347,014,439	\$ 379,874,911	\$ 429,012,109	\$ 423,532,776
44	Appropriation	\$ 75,000,000	\$ 120,000,000	\$ 131,850,931	\$ 170,990,509	\$ 202,000,000	\$ 218,970,000	\$ 235,688,631	\$ 275,989,784	\$ 311,772,580	\$ 346,342,906	\$ 383,185,153	\$ 435,275,538	\$ 426,278,452
45	Legislative Budget Request													
46	Remaining Funds	\$ 5,433,031	\$ 26,667,430	\$ -	\$ 6,221,162	\$ 27,085,083	\$ 16,765,195	\$ 499,877	\$ 7,045,415	\$ 5,437,362	\$ (671,533)	\$ 3,310,242	\$ 6,263,429	\$ 2,745,676
47	OSFA Student Estimates Over/Under EOY Counts						-2920	-161	-810	-253	-122	463	2,404	-174
48	Funds reverted to GR at end of fiscal year													
49	Estimating Conference Consensus Count													
50														
51	HS Graduates (from prior year)	103,695	107,712	112,210	116,950	121,394	130,078	138,654	142,335	145,388	149,171	155,766	163,119	169,393
52	Percent of HS Grads Disbursed	22.9%	23.5%	25.4%	27.6%	27.2%	28.3%	28.8%	30.2%	30.9%	31.7%	32.4%	32.2%	31.6%
53	Percent chg of HS Grads Disbursed from prior year's %	0.7%	1.9%	2.2%	-0.4%	1.1%	0.5%	1.4%	0.7%	0.8%	0.8%	-0.2%	-0.6%	
54	EDR/OSFA agreed upon initial students													
55														
56	Percent of All Eligibles Actually Disbursed	77%	84%	88%	90%	84%	87%	85%	85%	83%	84%	84%	84%	83%
57	Percent of Prior Year Disbursed Who Renew and Disburse		73%	76%	77%	75%	74%	73%	73%	73%	72%	73%	73%	73%

A	O	P	Q	R	S
Florida Bright Futures Scholarship Program	2010-11 EOY % Disbursed at 2yr/4yr	2011-12 EOY % Disbursed at 2yr/4yr	Actual Term 1 2011-12 % Attendance at 2yr/4yr	Actual 2011-12 EOY % Attendance at 2yr/4yr	Actual 2011-12 EOY % Attendance at 2yr/4yr
	FAS 5.0% / 95.0%	FAS 5.0% / 95.0%	FAS 4.5% / 95.5%	FAS 5.0% / 95.0%	FAS 5.0% / 95.0%
	FMS 27.8% / 72.2%	FMS 25.6% / 74.4%	FMS 24.7% / 75.3%	FMS 25.6% / 74.4%	FMS 25.6% / 74.4%
	GSV 64.6% / 35.4%	GSV 56.9% / 43.1%	GSV 67.4% / 32.6%	GSV 56.9% / 43.1%	GSV 56.9% / 43.1%
	2010-11	2011-12	2012-13		2013-14
	Actual Disb as of EOY	Actual Disb as of EOY	February 2012 SFAEC Projected End of Year Students and Expenditures	November 2012 Projected 2012-13 End of Year Students and Expenditures	November 2012 Projected 2013-14 End of Year Students and Expenditures
FLORIDA ACADEMIC SCHOLARS (FAS)					
Initials	11,501	11,614	11,642	11,449	11,336
Renewals	27,668	28,178	28,274	28,626	28,830
Total FAS Awards	39,169	39,792	39,916	40,075	40,165
Total FAS Cost	\$ 127,315,961	\$ 104,058,329	\$ 104,588,798	\$ 102,656,712	\$ 102,888,645
2 yr / 4 yr average hours enrolled	21.4 / 26.4	20.7/26.3	23.0 / 26.5	20.7/26.3	20.7/26.3
FLORIDA MEDALLION SCHOLARS (FMS)					
Initials	40,957	38,891	37,092	33,888	30,228
Renewals	96,013	92,243	87,470	88,313	82,296
Total FMS Awards	136,970	131,134	124,562	122,200	112,525
Total FMS Cost	\$ 290,942,898	\$ 225,536,566	\$ 217,516,301	\$ 202,688,916	\$ 186,640,488
FMS at 75% at CC	\$ 272,710,174	\$ 211,968,648	\$ 207,317,095	\$ 193,885,803	\$ 178,534,385
Difference in cost to State	\$ 18,232,724	\$ 13,567,918	\$ 10,199,205	\$ 8,803,113	\$ 8,106,103
2 yr / 4 yr average hours enrolled	21.2 / 24.3	20.1/24.1	22.1 / 24.6	20.1/24.1	20.1/24.1
FLORIDA GOLD SEAL VOCATIONAL (GSV)					
Initials	1,342	1,246	1,240	458	420
Renewals	1,595	1,874	1,950	1,991	1,562
Total GSV Awards	2,937	3,120	3,190	2,449	1,982
Total GSV Cost	\$ 4,645,303	\$ 3,954,190	\$ 3,951,107	\$ 2,994,623	\$ 2,424,207
2 yr / 4 yr average hours enrolled	20.5 / 23.7	19.5/21.7	20.8 / 23.4	19.5/21.7	19.5/21.7
ACADEMIC TOP SCHOLARS (ATS)					
Initials	65	65	67	67	67
Renewals	187	181	172	177	175
Total ATS Awards	252	246	239	244	242
Total ATS Cost	\$ 365,382	\$ 283,413	\$ 271,117	\$ 272,656	\$ 270,800
ALL BRIGHT FUTURES AWARD LEVELS					
Initials	53,800	51,751	49,974	45,794	41,984
Renewals	125,276	122,295	117,694	118,930	112,688
Total ALL Awardees	179,076	174,046	167,668	164,724	154,672
Projected EOY Subtotal			\$ 326,327,324	\$ 308,612,906	\$ 292,224,140
Projected January D/W Cash			\$ 5,433,350	\$ 5,014,960	\$ 4,748,642
Grand Total Cost	\$ 423,269,544	\$ 333,832,498	\$ 331,760,674	\$ 313,627,865	\$ 296,972,782
Appropriation	\$ 437,282,546	\$ 350,000,000		\$ 334,137,923	
Legislative Budget Request			\$ 344,689,866		\$ 306,035,151
Remaining Funds	\$ 2,013,002	\$ 5,367,502		\$ 25,525,017	\$ 13,811,011
OSFA Student Estimates Over/Under EOY Counts	583	-763			
Funds reverted to GR at end of fiscal year	\$ 12,000,000	\$10,800,000			
Estimating Conference Consensus Count				170,808	
HS Graduates (from prior year)	172,349	173,088	173,088	167,410	176,175
Percent of HS Grads Disbursed	31.2%	29.9%	30.0%	27.4%	23.8%
Percent chg of HS Grads Disbursed from prior year's %	-0.4%	-1.3%	0%	-2.5%	-3.5%
EDR/OSFA agreed upon initial students			51,926	45,794	41,984
Percent of All Eligibles Actually Disbursed	82%	80%			
Percent of Prior Year Disbursed Who Renew and Disburse	71%	68%		68%	68%

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 14, 2012
William L. Boyd, IV, Florida Resident Access Grant (FRAG)

ATTACHMENT C

A	B	C	D	E	F	G	H	I
	2009-10	2010-11	2011-12	2012-13		2013-14		
Maximum Awards	\$ 2,511	\$ 2,425	\$2,149 / \$803*	\$2,150 / \$1,476*		\$2,150		
Institution Name	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	End of Year (EOY) FTE Student Counts	2012-13 GAA Student FTE Counts	Per November 2012 EC Projected EOY FTE Student Counts	Projected Expenditures @ \$2,150/\$1,476* per FTE Student *	2012-13 LBR Student FTE Count and Cost	November, 2012 EC Projected EOY Student FTE Count
1 AVE MARIA UNIVERSITY	N/A	155	201	224	281	\$ 604,212		
2 BARRY UNIVERSITY	2,487	2,487	2,276	2,252	2,042	\$ 4,391,026		
3 BEACON COLLEGE	37	36	21	21	30	\$ 65,037		
4 BETHUNE-COOKMAN UNIVERSITY	1,948	1,886	1,759	1,873	1,851	\$ 3,979,826		
5 CLEARWATER CHRISTIAN COLLEGE	250	231	215	236	222	\$ 478,334		
6 ECKERD COLLEGE	694	614	584	578	566	\$ 1,216,816		
7 EDWARD WATERS COLLEGE	466	487	473	478	551	\$ 1,185,346		
8 EMBRY RIDDLE AERONAUTICAL UNIVERSITY	771	682	712	725	684	\$ 1,470,669		
9 EVERGLADES UNIVERSITY	N/A	355	327	232	301	\$ 646,171		
10 FLAGLER COLLEGE	2,014	1,915	1,937	2,015	1,897	\$ 4,078,430		
11 FLORIDA COLLEGE	139	133	123	137	125	\$ 268,539		
12 FLORIDA HOSPITAL COLLEGE OF HEALTH SCIENCE (Adventist)	465	485	518	492	416	\$ 893,730		
13 FLORIDA INSTITUTE OF TECHNOLOGY	901	936	949	970	1,113	\$ 2,393,770		
14 FLORIDA MEMORIAL UNIVERSITY	918	956	841	886	826	\$ 1,776,970		
15 FLORIDA SOUTHERN COLLEGE	1,245	1,174	1,098	1,210	1,137	\$ 2,444,121		
16 HODGES UNIVERSITY	1,398	1,742	1,512	1,357	1,213	\$ 2,607,762		
17 JACKSONVILLE UNIVERSITY	1,207	1,174	1,107	1,162	1,060	\$ 2,278,382		
18 KEISER UNIVERSITY*	N/A	N/A	3,635	3,956	3,507	\$ 5,176,339		
19 LYNN UNIVERSITY	329	337	344	353	327	\$ 702,816		
20 NOVA-SOUTHEASTERN UNIVERSITY	2,813	3,206	3,241	3,235	2,806	\$ 6,033,727		
21 PALM BEACH ATLANTIC UNIVERSITY	1,304	1,251	1,225	1,287	1,200	\$ 2,580,488		
22 RINGLING COLLEGE OF ART & DESIGN	515	500	483	555	471	\$ 1,013,314		
23 ROLLINS COLLEGE	1,318	1,203	1,195	1,258	1,273	\$ 2,737,835		
24 SOUTHEASTERN UNIVERSITY	1,211	1,134	1,086	1,152	1,097	\$ 2,358,105		
25 ST. LEO UNIVERSITY	2,513	2,935	2,892	2,895	2,446	\$ 5,259,581		
26 ST. THOMAS UNIVERSITY	759	738	695	705	658	\$ 1,414,024		
27 STETSON UNIVERSITY	1,415	1,385	1,450	1,628	1,611	\$ 3,463,729		
28 UNIVERSITY OF MIAMI	3,805	3,559	3,206	3,531	3,455	\$ 7,428,869		
29 UNIVERSITY OF TAMPA	1,586	1,493	1,449	1,534	1,391	\$ 2,989,590		
30 WARNER UNIVERSITY	621	696	623	650	654	\$ 1,405,632		
31 WEBBER INTERNATIONAL UNIVERSITY	377	400	362	378	384	\$ 826,595		
32 EOY FTE Totals	33,506	34,285	36,536	37,965	35,597		37,965	35,597
33 Appropriation / Projection	\$ 84,171,709	\$ 83,856,500	\$ 80,761,255	\$ 78,958,406		\$ 74,169,832	\$ 78,958,406	\$ 76,533,550
34 FTE Annual % Increase (-Decrease)	3.1%	2.3%	6.6%	3.9%	-2.6%			0.0%
35 Remaining Appropriation						\$ 4,788,574		\$ 2,424,856
36 Average 3 Yr Growth from T1 to EOY					-2.42%			

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 14, 2012
Access to Better Learning and Education (ABLE)

A	B	C	D	E	F	G	H	I	J
			2011-12 (\$803 Maximum Award)		2012-13 (\$803 Maximum Award)		2013-14 Projection		
	Institution Name	Term Sem/ Qtr	2011-12 EOY Students	2011-12 EOY Expenditures	2012-13 GAA Appropriation	Projected EOY Student Counts and Disbursements @ \$ 803	LBR	Projected Students	Projected Costs @ \$803 Award
1	Ai Miami Intntl Univ of Art and Design (1)	Qtr	1,307	\$ 743,096		1,254		1,254	
2	Carlos Albizu University (2)	Sem	174	\$ 104,433		154		154	
3	Columbia College - Orlando (2)	Sem	508	\$ 307,271		489		489	
4	Florida National College (2)	Sem	174	\$ 107,602		172		172	
5	Johnson & Wales University (2)	Qtr	447	\$ 297,673		501		501	
6	National Louis University - Tampa (2)	Qtr	2	\$ 536		1		1	
7	Northwood University - West Palm Beach (2)	Sem	164	\$ 114,428		193		193	
8	Polytechnic University of Puerto Rico (2)	Qtr	9	\$ 3,747		9		9	
9	South University - West Palm Beach (1)	Qtr	1,009	\$ 491,427		819		819	
10	Springfield College (2)	Sem	130	\$ 79,300		134		134	
11	Trinity International University (2)	Sem	113	\$ 55,000		84		84	
12	Union Institute & University (2)	Sem	78	\$ 46,376		76		76	
TOTALS	Students = Headcount		4,115	\$ 2,350,889		3,886		3,886	2,310,231
	Students = FTE		2,928		2,877	2,877	2,877	2,877	
	Appropriation / LBR			\$ 2,419,439	\$ 2,310,231	\$ 2,310,231	\$ 2,310,231		\$ 2,310,231
	Average Award Amount / Headcount			\$ 571		\$ 595			\$ 595
	Percent FTE Student Growth			-26%	-2%	-2%	0.0%	0.0%	
(1) = Florida For Profit Institutions (Eligible Year One)									
(2) = Non-Florida Not For Profit Institutions									

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
November 14, 2012
Florida Student Assistance Grants (FSAG)

ATTACHMENT E

	A	B	C	D	E	F	G	H	I
		2011-12 (\$2,413 Maximum Award)		Projected (November 2012 EC) 2012-13 (\$2,534 Maximum Award)			Projected (November 2012 EC) 2013-14		
	Institution/Sector Type	2011-12 End of Year Students	2011-12 End of Year Expenditures	2012-13 Projected Students	% of Sector Students to Total	Appropriations	% of Sector Cost to Total	LBR Students	LBR
1	Public	88,004	\$ 100,094,715	149,594	79.0%	\$ 100,404,923	77.2%	149,594	\$ 100,404,923
2	<i>State Appropriation Average Award</i>		\$ 1,137			671			\$ 671
3	Private	14,582	\$ 16,108,347	18,524	9.8%	\$ 16,166,037	12.4%	18,524	\$ 16,166,037
4	<i>State Appropriation Average Award</i>		\$ 1,105			873			\$ 873
5	Postsecondary	11,216	\$ 11,057,513	16,384	8.7%	\$ 11,268,807	8.7%	16,384	\$ 11,268,807
6	<i>State Appropriation Average Award</i>		\$ 986			688			\$ 688
7	Public - Career Education (CE)*	3,858	\$ 2,138,680	4,767	2.5%	\$ 2,192,251	1.7%	4,767	\$ 2,192,251
8	<i>State Appropriation Average Award</i>		\$ 554			460			\$ 460
9	Totals	117,660	\$ 129,399,254	189,269	100.0%	\$ 130,032,018	100.0%	189,269	\$ 130,032,018
10	<i>State Average Award (w/o CE)</i>		\$ 1,118			\$ 693			\$ 693
11	<i>State w/ CE Average Award</i>		\$ 1,100			\$ 687			\$ 687
12	<i>Total Average Award (w/o CE) w/ CACG</i>		\$ 1,170			\$ 724			\$ 733
13	<i>Otherwise Eligible (OE) Students</i>	80,049							
14	Appropriation		\$ 129,657,018			\$ 130,032,018			\$ 130,032,018
15	College Access Challenge Grant (CACG) **		\$ 5,632,887			\$ 5,751,564			\$ 7,314,724
16	Grand Total		\$ 135,289,905			\$ 135,783,582			\$ 137,346,742
17	* New program in 2007-08								
18	**Federal funds for 2008-09 through 2011-12								

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference (SFAEC)
November 14, 2012
Children/Spouses of Deceased or Disabled Veterans

	A	B	C	D	E	F	G
1	YEAR	EOY Expenditures	EOY Student Head Count	Average Award	% Student Growth over Prior Year	Appropriation / LBR	(Over)/Under Appropriation/LBR
2							
3	2004-05	\$ 313,691	149	\$ 2,105	-5%	\$ 333,250	
4							
5	2005-06 (1)	\$ 403,463	174	\$ 2,319	14%	\$ 383,250	
6							
7	2006-07 (2)	\$ 726,785	307	\$ 2,367	76%	\$ 557,723	
8							
9	2007-08	\$ 1,136,148	475	\$ 2,392	55%	\$ 1,101,410	
10							
11	2008-09	\$ 1,762,248	695	\$ 2,536	46%	\$ 1,997,365	
12							
13	2009-10 (3)	\$ 1,917,830	741	\$ 2,588	7%	\$ 1,997,365	
14							
15	2010-11 (4)	\$ 2,501,906	786	\$ 3,183	6%	\$ 2,442,776	\$ (59,130)
16							
17	2011-12	\$ 2,775,682	806	\$ 3,444	3%	\$ 2,442,906	\$ (332,776)
18							
19	2012-13	\$ 2,790,280	790	\$ 3,532	-2%	\$ 2,895,907	\$ 105,627
20	2013-14	\$ 2,832,664	802	\$ 3,532	2%	\$ 2,895,907	\$ 63,243
21	(1) The law changed in 2005-06 to allow shorter residency period to become eligible.						
22	(2) The law changed in 2006-07 to allow spouses as well as children to become eligible.						
23	(3) The law changed in 2009-10 for Bright Futures to receive flat awards which also applied to CSDDV.						
24	(4) The law changed in 2010-11 for CSDDV students to receive full tuition and fees, including tuition differential at SUS.						

DON GAETZ
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

WILL WEATHERFORD
Speaker



January 23, 2013

The Honorable Don Gaetz
President, Florida Senate
409 The Capitol
Tallahassee, FL 32399-1100

Dear President Gaetz,

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

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

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

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

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2013, the December 2012 Consumer Price Index for All Urban Consumers was 229.601 (1982-84=100). The December 2012 index was 1.7 percent higher than the index for December 2011.

Consequently, the rate of inflation for FY 2013-14 budgeting purposes is 1.7 percent.

Projections for future years are attached. These projections are based on the National Economic Estimating Conference held on November 9, 2012.

If you have any questions, please contact me.

Sincerely,

Amy J. Baker
Coordinator

Attachment: Consumer Price Index/ Actual December 2012 CPI for Fiscal Year 2013-14 Tuition

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

FORECAST BASIS: November 9, 2012 National Estimating Conference Consensus

<u>History Year (1)</u>	<u>For Fiscal Year:</u>	<u>Actual December Index</u>	<u>CPI % Actual Dec over Actual Prior Dec</u>
1970	1971-72	39.800	5.6%
1971	1972-73	41.100	3.3%
1972	1973-74	42.500	3.4%
1973	1974-75	46.200	8.7%
1974	1975-76	51.900	12.3%
1975	1976-77	55.500	6.9%
1976	1977-78	58.200	4.9%
1977	1978-79	62.100	6.7%
1978	1979-80	67.700	9.0%
1979	1980-81	76.700	13.3%
1980	1981-82	86.300	12.5%
1981	1982-83	94.000	8.9%
1982	1983-84	97.600	3.8%
1983	1984-85	101.300	3.8%
1984	1985-86	105.300	3.9%
1985	1986-87	109.300	3.8%
1986	1987-88	110.500	1.1%
1987	1988-89	115.400	4.4%
1988	1989-90	120.500	4.4%
1989	1990-91	126.100	4.6%
1990	1991-92	133.800	6.1%
1991	1992-93	137.900	3.1%
1992	1993-94	141.900	2.9%
1993	1994-95	145.800	2.7%
1994	1995-96	149.700	2.7%
1995	1996-97	153.500	2.5%
1996	1997-98	158.600	3.3%
1997	1998-99	161.300	1.7%
1998	1999-2000	163.900	1.6%
1999	2000-01	168.300	2.7%
2000	2001-02	174.000	3.4%
2001	2002-03	176.700	1.6%
2002	2003-04	180.900	2.4%
2003	2004-05	184.300	1.9%
2004	2005-06	190.300	3.3%
2005	2006-07	196.800	3.4%
2006	2007-08	201.800	2.5%
2007	2008-09	210.036	4.1%
2008	2009-10	210.228	0.1%
2009	2010-11	215.949	2.7%
2010	2011-12	219.179	1.5%
2011	2012-13	225.672	3.0%
2012	2013-14	229.601	1.7%
<u>Forecast Year (2)</u>	<u>For Fiscal Year:</u>	<u>Forecast of December Index (3)</u>	<u>Forecast CPI %</u>
2013	2014-15	234.5	2.2%
2014	2015-16	238.8	1.8%
2015	2016-17	242.8	1.7%
2016	2017-18	247.7	2.0%
2017	2018-19	252.5	1.9%
2018	2019-20	257.7	2.1%
2019	2020-21	262.8	2.0%
2020	2021-22	268.0	2.0%

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

(2) The Forecast is based on quarterly index consensus estimates (for each year of the forecast period) from the November 9, 2012 National Economic Estimating Conference (NEEC).

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

DON GAETZ
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

WILL WEATHERFORD
Speaker



January 23, 2013

The Honorable Will Weatherford
Speaker, Florida House of Representatives
420 The Capitol
Tallahassee, FL 32399-1300

Dear Speaker Weatherford,

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

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

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Sincerely,

Amy J. Baker
Coordinator

Attachment: Consumer Price Index/ Actual December 2012 CPI for Fiscal Year 2013-14 Tuition

DON GAETZ
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

WILL WEATHERFORD
Speaker



January 23, 2013

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

Dear Governor Scott,

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

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DON GAETZ
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

WILL WEATHERFORD
Speaker



January 23, 2013

Mr. Gary Chartrand, Chair
State Board of Education
325 West Gaines Street, Suite 1520
Tallahassee, FL 32399-0100

Dear Chairman Chartrand,

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

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