Student Financial Aid Estimating Conference December 7, 2006

### **ACTION MINUTES**

### Principals attending:

Beth Lines (designee), Legislative Office of Economic & Demographic Research (Chair)

Kurt Hamon, Florida Senate

Mark Eggers, Florida House of Representatives

Scott Kittel, Office of the Governor

### Presenters:

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

### Others present:

Governor's Office: Wendy Dugan, Mechelle Marcum

House: Amy Hammock

Senate: Paul Bryant, Angelina Kuleshova

Department of Education (DOE): Linda Champion, Theresa Antworth, Jerolyn Barnhart,

Pat Windham

Board of Governors: Dan Cohen-Vogel, Justin Low

ICUF: Ed Moore, Melanie Hicks, Bob Boyd, Bob O'Leary

Keiser University: Lisa Aronson

### **Actions:**

<u>Bright Futures Scholarship Program.</u> 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). See handout for details. The Conference adopted new estimates and projections, summarized below:

Bright Futures Consensus Estimates	FY 2006-07 Mar 06 (OLD) Consensus	FY 2006-07 Dec 06 (NEW) Consensus	FY 2007-08 Dec 06 (NEW) Consensus
Awards	149,389	146,628	159,301
Cost with no tuition increase	\$346.3 M	\$345.5 M	\$372.7 M
Cost of 1% tuition increase at university	\$2.7 M	NA	\$3.0 M
Cost of 1% tuition increase at community college	\$0.3 M	NA	\$0.5 M

<u>Florida Student Assistance Grants (FSAG)</u>. The Conference reviewed current information on the FSAG program presented by OSFA. See handout for details. The

Conference adopted an annualized count of 111,214 eligible students for FY 2006-07, a decrease of 5,628 from the estimate of 116,842 eligible students adopted in March 2006. For FY 2007-08, the Conference adopted an estimate of 110,749 eligible students.

<u>Critical Teacher Shortage Programs.</u> The Conference reviewed current information on the existing Critical Teacher Shortage Programs (Tuition Reimbursement and Loan Forgiveness) presented by OSFA. The Conference did not consider new programs proposed by the Department. See handout for details. The Conference adopted new estimates and projections for the existing Critical Teacher Shortage programs, summarized below:

Critical Teacher Shortage Programs	FY 2006-07 Mar 06 (OLD) Consensus	FY 2006-07 Dec 06 (NEW) Consensus	FY 2007-08 Dec 06 (NEW) Consensus
Tuition Reimbursement	821	935	791
Loan Forgiveness (Undergrad and Graduate)	3,599	3,642	3,725
TOTAL, Both Awards	4,420	4,577	4,516

<u>William L. Boyd, IV, Florida Resident Access Grant (FRAG)</u>. The Conference reviewed current information on the FRAG program presented by OSFA. See handout for details. The Conference adopted an annualized count of 32,483 FTE awards for FY 2006-07, a decrease of 1,718 FTE from the estimate of 34,201 FTE awards adopted in March 2006. For FY 2007-08, the Conference adopted an estimate of 34,432 FTE awards.

Access to Better Learning and Education (ABLE) Program. The Conference reviewed current information on the ABLE program presented by OSFA. See handout for details. The Conference made no change to the March 2006 estimate of 4,191 awards for FY 2006-07. For FY 2007-08, the Conference adopted an estimate of 4,191 awards.

Information on the Children and Spouses of Deceased and Disabled Veterans Program and on the First Generation Matching Grant Program was presented by OSFA. The Conference did not adopt formal estimates for these programs.

The Conference will meet again in March when Term 1 data is available. Principals will be polled in late January to establish a specific date and time. EDR will chair the next meeting. EDR will adjust the Bright Futures model with the consensus from this conference.

### Student Financial Aid Estimating Conference December 7, 2006

The Student Financial Aid Estimating Conference met on December 7, 2006. The Conference discussed and adopted estimates for the Bright Futures Scholarship Program, the Florida Student Assistance Grants, the Critical Teacher Shortage Programs, the William L. Boyd, IV, Florida Resident Access Grant, and the Access to Better Learning and Education program. The Conference also reviewed information presented on the Children and Spouses of Deceased and Disabled Veterans program and the First Generation Matching Grant Program, but did not adopt formal estimates.

In brief, the Conference adopted the following estimates:

	FY 06-07 Mar 06 CONSENSUS	FY 06-07 Dec 06 CONSENSUS	FY 07-08 CONSENSUS
Program	Awardees	Awardees	Consensus Eligible
Bright Futures	149,389	146,628	159,301
Fla. Student Assistance Grants	116,842	111,214	110,749
Critical Teacher Shortage			
Programs	4,420	4,577	4,516
Florida Resident Access Grant	34,201	32,483	34,432
Access to Better Learning &			
Education	4,191	4,191	4,191

The attached handouts were distributed and discussed at the conference. Minutes from the conference will be posted as soon as they are available.

## Student Financial Aid Enrollment Estimating Conference Wednesday, December 7, 2006 2:00 p.m. – 1703 Turlington 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.

The following programs will be reviewed:

- the Florida Bright Futures Scholarship Program
- the Florida Student Assistance Grants
- the Critical Teacher Shortage Programs
- the William L. Boyd, IV, Florida Resident Access Grant
- the Access to Better Learning and Education
- Children and Spouses of Deceased and Disabled Veterans
- First Generation Matching Grant Program

### Florida Bright Futures Scholarship Program (Attachment A)

### 2006-07

- The 2006-07 DOE appropriation is \$346,342,906 for Bright Futures with projected enrollments of 149,389 students as the consensus number from the March 2006 Student Financial Aid Estimating Conference.
- An updated projection using current year actual Term 1 data results in a student count of 146,628. This is a decrease of 2,761 students from the March 2006 estimating conference consensus.
- The 2006-07 projected cost is \$345,547,337 which would leave a current year lottery balance of \$795,569.

### 2007-08

- Assumptions:
  - For the 2007-08 year, we assume an additional 1% of the HS graduating class to become eligible and disburse in the Bright Futures program.
  - Due to the decline of current year students as compared to the March 2006 consensus, we projected the annual student count based on a three year average of total student growth instead of the prior year growth.

- We increased the 2 year attendance for Medallion students by 1%.
- Applying these assumptions listed above the updated projected number of students is modified down by 527 students to 159,301.
- Applying no tuition and fees increase at community colleges or state
  universities, the updated projected cost would be \$372 million. However,
  this is still an increase of \$3.7 million to accommodate a projected increase in
  the number of Academic Scholars who receive 100% tuition and fees.
- It is projected in this second year of such funding incentives that the cost to the state overall is \$11.2 million, up from \$9 million this year. However, based on current year costs, the projections suggest that Medallion students' attendance behavior would need to be at 40% instead of 22.7% for the state to not incur additional costs. After 40% the state would begin to realize savings.
- The projected cost for any tuition & fees increase is \$3.6 million per percentage increase. Disaggregated, this is \$3.1 million for state universities and \$.5 million for community colleges (EDR estimate).

### Florida Student Assistance Grants (Attachment B)

### 2006-07

- At the March 2006 Student Financial Aid Estimating Conference, the projected 2006-07 enrollment was 116,842 students. However, we are expecting 111,214 to actually receive a disbursement with an overall average award of \$1,084.
- It is expected that all the entire appropriation for all three grants, public, private and postsecondary, will be expended.

### 2007-08

- The 2007-08 DOE LBR was \$142.5 million to fund **110,749** students.
- No change to the 2007-08 student projections is recommended.

### <u>Critical Teacher Shortage Programs: Loan Forgiveness and Tuition Reimbursement (Attachment C)</u>

### 2006-07

• The 2006-07 appropriation of \$2,500,000 has been expended, awarding 20% of the maximum award to each eligible applicant; 3,642 Loan Forgiveness Teachers and 935 Tuition Reimbursement Teachers (for 6,864 hours).

### 2007-08

- The DOE 2007-08 LBR projected **4,516** teachers at 90% of a full award cost and requests to enact two new programs; for **500** forgivable loans and **300** high school grants for a total of \$16.5 million.
- This budget request is an increase of \$14 million.

There is no recommended change from the LBR at this time.

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

### 2006-07

- The 2006-07 appropriations of \$102.6 million is for 34,201 students at \$3,000.
- Actual Term 1 data adjusted for end of year totals suggests an FTE student count of 32,483.
- We expect no funding shortfall in the current year appropriation of \$102,603,148 but rather a \$5.1 million reserve.

### 2007-08

- The 2007-08 DOE LBR was \$104,655,000 for 34,885 FTE students.
- The growth between 2004-05 and 2005-06 was just under 2%. This year, the growth from 2005-06 to 2006-07 is projected to be 4%. Our 2007-08 projections for growth reflect an additional 2% for a total 6% growth for a new total of **34,432** students. This would accommodate an additional 1,949 students in 2007-08 over the current year. However, this is a reduction from the LBR projections of 453 students and \$1.3 million.
- Although the department is projecting a lesser student count for the 2007-08 year than projected on the LBR, the new count is consistent with the institutional estimates for the 2007-08 year.
- Although the current year count of eligible student is less than provided in the GAA, the upward trend in FRAG enrollments is expected to continue. These trends may be in part due to the attractive award amount of \$3,000, the current trend in rising tuitions, an uneventful hurricane season which is expected to bolster private school in-state recruiting efforts, private school satellite site expansions, and a drive to increase teacher education at the 20 private colleges.

### Access to Better Learning and Education (Attachment E)

### 2006-07

- The General Appropriations Act funded \$5.2 million for 4,191 eligible students each to receive a maximum award of \$1,250.
- Current year projections using Term 1 data is inconclusive at this time. Some schools are on the quarter and non traditional term and therefore not all Term 1 data is yet available. Such information for Term 1 should be more readily available in late February 2007.
- We anticipate no funding shortfall of current year funds but rather an undetermined reserve at this time.

### <u>2007-08</u>

- The 2007-08 DOE LBR was \$6,437,500 for 5,150 students at the 2006-07 maximum award of \$1,250. The LBR projection currently shows a 68% increase over the 2006-07 projected total student count. No change to the 2007-08 projections is recommended. However, we would offer to review again in later February after more completed Term 1 data is available.
- We have no information about additional postsecondary institutions becoming eligible for the 2007-08 year from which to project any additional student eligibility and costs.

### Children and Spouses of Deceased and Disabled Veterans (Attachement F)

The 2005 Legislature passed in s. 295.01 F.S., an amendment reducing the number of required years of residency from 5 to 1 to determine student eligibility. The 2006 Legislature further expanded the program to allow for the spouses of these veterans to also be eligible for the educational assistance.

### 2006-07

- The General Appropriations Act of 2006-07 funded \$557,723 for this program. The number of eligible students almost doubled this year (96% increase), we believe due to the residency requirement change. This requirement is now consistent with the residency requirement for all other state funded student financial assistance programs.
- However, due to the unexpected increase of eligible students this year, the department expects a shortfall of \$169,000 to serve all eligible 341 students, up from 174 in 2005-06. It is expected that this shortfall in CDDV will be covered by the unexpended amounts in a few of the other programs funded in the same line item for Student Financial Aid.

### 2007-08

- The 2007-08 DOE LBR requested \$1.1 million for 432 students. This represents a 26.7% increase to accommodate both any increases in student enrollment and any spouses who apply and are eligible. We have seen only a modest number (6) of spouses apply since the law went into effect in July 2006. However, the 2007-08 application opened to receive official applications December 1, 2006. Students have until April 1, 2007 to submit their applications.
- The department does not recommend any change to the LBR student count of **432** students at this time. Perhaps by late February, additional information on applications would be available to review again.

### First Generation Matching Grant Program (Attachment G)

The 2006 Legislature passed s.1009.701 F.S., to create a private donor matching grant-based student financial aid program for undergraduate student at state

universities who demonstrate financial need and whose parents have not earned a baccalaureate degree.

### <u>2006-07</u>

- The 2006-07 first year state match is \$6.5 million.
- As of December 1, 2006, state universities have matched \$5.4 million of the \$6.5 million. The law allows for a subsequent allocation of state matching funds to those schools who meet their initial allocation. Only three of the 11 state universities were unable to meet their initial year allocation that were based on prorated, resident, undergraduate FTE counts.
- Preliminary estimates at the State Universities projected 24,958 potential program candidates for 2006-07.
- As of December 1, 2006, the disbursed student count is 1,814 with an average award of \$1,425. The range of award amounts is between \$500 and \$5,000 per student. Institutions may set additional program criteria and may award an amount up to the student's Cost of Attendance.
- Four schools have not yet submitted their student data having just received their state match November 30<sup>th</sup>. Based on the funding and average award amount, approximately 2,747 additional students will be awarded by end of year for an annual total of 4,561 students.
- It is expected that the entire appropriation will be matched by private donations this academic year upon the subsequent donation matches.

### 2007-08

- The 2007-08 DOE LBR of \$10 million for this program projects a 50%, or 6,842 students, increase to the number of students that will meet requirements and receive funding at the current year average award.
- The first year of implementation incurred the additional hardship of soliciting enough private donations for this particular program.
- However, due to expected successes in donations, and due to the projected number of additional need based, first generation students, a modest increase of 50% was requested in the DOE LBR.
- The Board of Governors is projecting that all eleven institutions will be able to collect sufficient private donations to match the requested \$10 million dollar state appropriation and may lobby for additional amounts.

#### Florida Department of Education Office of Student Financial Assistance December 7, 2006 Student Financial Aid Estimating Conference Florida Bright Futures Program

	1997-98 % Disbursed at 2yr/4yr	1998-99 % Disbursed at 2yr/4yr	1999-2000 % Disbursed at 2yr/4yr	2000-01 % Disbursed at 2yr/4yr	2001-02 % Disbursed at 2yr/4yr	2002-03 % Disbursed at 2yr/4yr	2003-04 % Disbursed at 2yr/4yr	2004-05 % Disbursed at 2yr/4yr	2005-06 % Disbursed at 2yr/4yr	Proj % Attendance at 2yr/4yr
	FAS - 8% / 92%		FAS - 6% / 94%	FAS - 7% / 93%	FAS - 5% / 95%	FAS - 5% / 95%	FAS - 5% / 95%	FAS 5% / 95%	FAS 3.8% / 96.2%	FAS 4% / 96%
	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 19.8% / 80.2%	FMS 20% / 80%
	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 60.6% / 39.4%	GSV 63% / 37%
	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-04	2004-05	2005-06	200
	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	March 1, 2006 Estimating Consensus
FLORIDA ACADEMIC SCHOLARS										
Initials	7,011	7,453	7,926	6,031	6,345	7,064	7,705	8,560	9,010	9,564
Renewals	11,608	14,132	16,348	18,443	18,390	18,055	18,091	18,912	20,690	22,492
Total Awards	18,619	21,585	24,274	24,474	24,735	25,119	25,796	27,472	29,700	32,056
Total 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	\$ 115,545,837
FLORIDA MEDALLION SCHOLARS										
Initials	9,861	15,576	18,201	24,184	25,495	28,447	30,812	32,967	34,511	36,835
Renewals	3,174	9,569	22,221	34,296	45,078	53,676	61,430	67,543	73,039	77,436
Total Awards	13,035	25,145	40,422	58,480	70,573	82,123	92,242	100,510	107,550	114,271
Total 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	\$ 222,896,020
FMS at 75% at CC								, ,	, ,	
Difference in cost to State										
Difference in cost to otate										
FLORIDA GOLD SEAL VOCATIONAL										
Initials	6,838	2,314	2,402	2,040	1,210	1,323	1,404	1,467	1,439	1,639
Renewals	3,827	7,021	3,907	2,062	1,776	1,303	1,195	1,148	1,360	1,423
Total Awards	10.665	9,335	6,309	4,102	2,986	2,626	2,599	2,615	2,799	3,062
	13,515	5,000	-,	.,	_,	_,	_,-,	_,,,,,	_,	5,552
Total 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	\$ 4,717,455
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TOP SCHOLARS										
Initials	39	64	66	63	66	65	65	65	63	67
Renewals	161	152	170	179	195	185	188	177	185	193
Total Awards	200		236	242	261	250	253	242		260
Total / Walds	200	210	200	2-12	201	200	200	272	240	250
Total Cost	\$ 289,874	\$ 302,434	\$ 356,993	\$ 343,304	\$ 366,737	\$ 353,992	\$ 355,678	\$ 346,868	\$ 351,556	\$ 390,273
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ALL BRIGHT FUTURES AWARD LEVELS										
Initials	23,710	25,343	28,529	32,255	33,050	36,834	39,921	42,994	44,960	48,038
Renewals	18,770	30,874	42,646	54,980	65,439	73,219	80,716	87,603	95,089	101,351
Total Awards	42,480	56,217	71,241	87,235	98,489	110,118	120,637	130,597	140,049	149,389
. Stat. / twaldo	42,400	30,217	71,241	07,233	50,409	110,110	120,037	130,397	140,049	1-3,309
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	\$ 343,549,585
Appropriation	\$ 75,000,000		\$ 130,000,000	\$ 170,990,509	\$ 174,914,917	\$ 202,204,805	\$ 235,688,631	\$ 200,944,309	\$ 300,333,218	÷ 340,049,303
- 1 - 1	a 75,000,000	a 120,000,000	a 130,000,000	a 170,990,509	a 190,100,000	<b>⇒</b> 218,970,000	a 235,688,631	<b>a</b> 275,989,784	φ 311,//2,580	
Legislative Budget Request	<b></b>									
Remaining Funds*	\$ 5,433,031	\$ 26,667,430	\$ (1,850,931)	\$ 6,221,162	\$ 15,185,083	\$ 16,765,195	\$ 499,877	\$ 7,045,415	\$ 5,437,362	
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HS Grads	103,695	107,712	112,210	116,950	121,394	131,620	137,112	140,598	143,340	
Percent of HS Grads Disbursed	22.87%	23.53%	25.42%	27.58%	27.23%	27.99%	29.12%	30.58%	31.37%	
Percent change from prior year		0.66%	1.90%	2.16%	-0.35%	0.76%	1.13%	1.46%	0.79%	
Difference from prior year	İ	2.50%		2.10%	2.0070	2.7070			2.1070	
. ,										
Percent of All Eligibles Actually Disbursed	77%		88%				85%	85%		
Percent of Prior Year Disbursed Who Renew and Disburse		73%	76%	77%	75%	74%	73%	73%	73%	72%
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#### Florida Department of Education Office of Student Financial Assistance December 7, 2006 Student Financial Aid Estimating Conference Florida Bright Futures Program

	Proj % Attendance at 2yr/4yr as of 11/29/06		Proj % Attendance at 2yr/4yr using 0607 % and increasing FMS / 2 Yr by 1%	
	FAS 4.4% / 95.6%		FAS 4.4% / 95.6%	
	FMS 21.7% / 78.3%		FMS 22.7% / 77.3%	
	GSV 64.6% / 35.4%		GSV 64.6% / 35.4%	
			CONSENSUS	
	2006-07 @ 30 Hrs		CONCENCES	
	2yr/4yr (CC & SUS)			
	FAS \$2,678/\$3986			
	FMS/GSV \$1,560 2080/\$2,540			
		Note: Initial students represent DOE	HS graduate projections at 33.55% for BF eligible disbur	
		Note: Renewal students are the sar	ne as the prior year percentage of renewing student	Costs at 33%, 40%
	6-07		2007-08	and 50% FMS at CC
	Projected End of Year Disbursed as of 11-29-06	LBR	Projected 0708 EOY Students - Based on 3 year average EOY growth	
FLORIDA ACADEMIC SCHOLARS				
Initials	9,357		10,292	
Renewals	22,334		23,193	
Total Awards	31,692	32,748	33,486	
Total Cost	\$ 115,693,505	\$ 115,692,134	\$ 122,241,758	
	2142 / 3720 24 / 28		2142 / 3720 24 / 28	
FLORIDA MEDALLION SCHOLARS				
Initials	35,716		39,285	
Renewals	77,717		84,732	
Total Awards	113,433	124,659	124,016	
1 otal / Walds	110,400	124,000	124,010	
Total Cost	\$ 227,289,012	\$ 248,936,543	\$ 247,847,711	\$ 241,179,840
FMS at 75% at CC	¥ 227,200,012	Ψ 240,000,040	\$ 236.615.165	\$ 236,648,277
	4			\$ 230,174,616
Difference in cost to State	4505 / 0447 00 / 05		+,,	\$ 230,174,616
EL CRIPA COL P. OFAL MODATIONAL	1595 / 2117 23 / 25		(1196 = 75%) 1595 / 2117 23 / 25	
FLORIDA GOLD SEAL VOCATIONAL	4.404			
Initials	1,481		1,629	
Renewals	22		(93)	
Total Awards	1,503	2165	1,536	
Total Cost	\$ 2,191,320	\$ 3,347,047	\$ 1,599,987	
	1144 / 2032 22 / 24		1144 / 2032 22 / 24	
TOP SCHOLARS				
Initials	65		67	
Renewals	184		196	
Total Awards	249	257	263	
Total Cost	\$ 373,500	\$ 385,500	\$ 394,790	
ALL BRIGHT FUTURES AWARD LEVELS				
Initials	46,554		51,206	
Renewals	100,073		107,832	
Total Awards	146,628	159,828	159,301	
		,		
Grand Total Cost	\$ 345,547,337		\$ 372,084,245	
	\$ 346,342,906		512,004,243	
Appropriation	ψ 340,342,906	6 000 000 007	<b>.</b>	
Legislative Budget Request		\$ 368,361,225	\$ 346,342,906	
Remaining Funds*	\$ 795,569	\$ 22,018,319	\$ 25,741,339	
	-			
	-			
HS Grads	147,587		152,853	
Percent of HS Grads Disbursed	31.54%		33.50%	
Percent change from prior yea			33.30 %	
Difference from prior year				
Percent of All Eligibles Actually Disbursed	83%			
Percent of Prior Year Disbursed Who Renew and Disburse	71%		74%	
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# Florida Department of Education Office of Student Financial Assistance Financial Aid Estimating Conference December 7, 2006 Florida Student Assistance Grants

Α	В	С	D	E	F	G	Н	ı
	20	004-05	200	5-06	2006-07 P	rojections	2007-08	3 Projections
Institution/Sector Type	2004-05 End of Year Students	2004-05 End of Year Expenditures	2005-06 End of Year Students	2005-06 End of Year Expenditures	2006-07 Term 1 Actual Adjusted for End of Year	2006-07 Appropriation	2007-08 LBR	2007-08 Budget Request
Public	72,169	\$ 73,080,034	78,237	\$ 80,063,693	87,585	\$ 94,721,079	85,631	\$ 110,207,097
Aver Award		\$ 1,013		\$ 1,023		\$ 1,081		\$ 1,287
Private	11,896	\$ 11,822,267	11,974	\$ 12,671,313	11,871	\$ 15,304,805	13,199	\$ 16,987,113
Aver Award		\$ 994		\$ 1,058		\$ 1,289		\$ 1,287
Post-Secondary	10,745	\$ 8,052,155	10,037	\$ 8,292,527	11,757	\$ 10,484,394	11,919	\$ 15,339,753
Aver Award		\$ 749		\$ 826		\$ 892		\$ 1,287
Totals	94,810	\$ 92,954,456	100,248	\$ 101,027,533	111,214	\$ 120,510,278	110,749	\$ 142,533,963
Total Aver State \$ Awards		\$ 956		\$ 986		\$ 1,084		\$ 1,287
Total Aver Award with S/LEAP		\$ 980		\$ 1,008		\$ 1,106		\$ 1,310
Total Award % Chg		3%		3%		8%		19%
Otherwise Eligible Students	22,380		27,200		25,695			
Appropriation				\$ 98,857,982		\$ 120,510,278		
S/LEAP				\$ 2,502,833		\$ 2,502,833		\$ 2,563,089
Grand Total				\$ 101,360,815		\$ 123,013,111		\$ 145,097,052

Note: The maximum award is \$1,722. For the prior two years, any increase to tuition and fees has been applied to increase the maximum FSAG award.

# Florida Department of Education Office of Student Financial Assistance Student Financial Aid Estimating Conference December 7, 2006 Teacher Shortage of Scholars (SOS) Programs

	Α	В	С	D	E	F	G	Н	I	J	K	L	M
			2005-06	End of Year	•		2006-07 Actual	as of 10/31/06			2007	'-08 LBR	
	PROGRAM	2005-06 Eligible Teachers	# of Hours/ Awards	Prorated Average Award	End of Year Expenditures	2006-07 as of 10/31/06 Teachers	2006-07 Hrs/Teachers as of 10/31/06	Prorated Average Award	Expenditures	DOE LBR Projected Hrs/Teachers	2007-08 LBR Teachers	LBR Projected Expenditures	Funds for Forgivable Loan and HS Grants
1	Tuition Reimbursement (TR)	709	5,080	\$ 14	\$71,036	935	6,864	\$ 16	\$ 109,824	6,960	791	\$ 499,590	
2	Loan Forgiveness (LF) Combined Undg and Grad	3,027	3,027	\$ 555	\$1,679,453	3,642	3,642	\$ 647	\$ 2,355,430	3,725	3,725	\$ 14,341,250	
3	TOTALS	3,736			\$1,750,489	4,577			\$ 2,465,254		4,516	\$ 14,840,840	
4	Annual Appropriation				\$1,739,566				\$ 2,500,000			\$ 16,500,000	
5	Increase to LBR												
6	Increase(Decrease) to Appropriation				\$10,923				\$ (34,746)			\$ (1,659,160)	\$ 1,659,160
7				18% Max Av	ward		20% Max Award	ı				90% Max Award	
8	TR % growth		24.0%				35.1%						
9	LF % growth		25.4%				20.3%						
10	% of Appropriation - TR				4%				4%			3%	
11	% of Appropriation - LF				96%				96%			97%	
13	0708 Forgiveable Loans										500	\$ 1,500,000	
	0708 HS Teaching Grants										300	\$ 150,000	
	Totals and Incr(Decr) to Appropriation											\$ 1,650,000	\$ (9,160)

### Florida Department of Education Office of Student Financial Assistance Student Financial Aid Estimating Conference December 7, 2006 Florida Resident Access Grant

											14
	A	B 2004-05	C 2005-06	D	E	F 2006-07	G	Н	2007-0	08	K
	Annual Maximum Awards	\$ 2,369	\$ 2,850			\$ 3,000					
	Institution Name	End of Year Student Counts	End of Year FTE Student Counts	2006-07 GAA Count @ \$3,000 per Student	Projected Costs @ \$3000 per Student	Fall 2006 Actual Disbursed (Includes wait list students)	Projected Term 2 Counts (1% attrition or institutional specific incr/decr)	Institutional Estimates for Fall 2007 as of 11/27/06 *	LBR Projected Students	Percent Growth / Decline	Projected Cost @ \$3,000 per Student
1	BARRY UNIVERSITY	3,448	2,719	3,153	\$ 9,459,000	2,579	2,676	2,900	3,216	20%	
2	BEACON COLLEGE	26	24	25	\$ 75,000	28	31	25	25	-19%	
3	BETHUNE-COOKMAN COLLEGE CLEARWATER CHRISTIAN	1,478	1,508	1,588	\$ 4,764,000	1,499	1,484	1,650	1,621	9%	
4	COLLEGE	259	227	237	\$ 711,000	272	269	300	242	-10%	
	ECKERD COLLEGE EDWARD WATERS	751	640	706	\$ 2,118,000	627	624	750	720	15%	
6	COLLEGE EMBRY RIDDLE AERO.	750	442	506	\$ 1,518,000	465	460	516	516	12%	
7	UNIVERSITY	954	930	1,055	\$ 3,165,000	990	1,160	1,080	1,077	-7%	
8	FLAGLER COLLEGE	1,836	1,693	1,846	\$ 5,538,000	1,788	1,798	1,900	1,883	5%	
	FLORIDA COLLEGE FLORIDA HOSPITAL	127	117	120	\$ 360,000	147	146	140	122	-16%	
	COLLEGE OF HEALTH FLORIDA INSTITUTE OF	554	395	485	\$ 1,455,000	402	454	495	495	9%	
	TECHNOLOGY FLORIDA MEMORIAL	705	647	664	\$ 1,992,000	668	629	697	677	8%	
	COLLEGE	1,157	924	1,024	\$ 3,072,000	937	984	1,075	1,045	6%	
	FLORIDA SOUTHERN INTERNATIONAL	1,414	1,229	1,311	\$ 3,933,000	1,248	1,236	1,325	1,337	8%	
	COLLEGE JACKSONVILLE	1,202	950	1,246	\$ 3,738,000	996	1,035	1,025	1,270	23%	
	UNIVERSITY	1,032	875	946	\$ 2,838,000	790	782	965	965	23%	
	LYNN UNIVERSITY NOVA-SOUTHEASTERN UNIVERSITY	3,045	2,359	2,740	\$ 1,509,000 \$ 8,220,000	2,484	539 2,459	2,550	2,795	-5% 14%	
18	PALM BEACH ATLANTIC COLLEGE	1,576	1,364	1,474	\$ 4,422,000	1,468	1,453	1,504	1,504	3%	
19	RINGLING SCHOOL OF ART & DESIGN	382	407	417	\$ 1,251,000	447	443	459	425	-4%	
20	ROLLINS COLLEGE	1,653	1,449	1,529	\$ 4,587,000	1,380	1,366	1,500	1,560	14%	
21	SOUTHEASTERN COLLEGE	1,010	1,066	1,153	\$ 3,459,000	1,251	1,238	1,375	1,176	-5%	
22	ST. LEO COLLEGE	2,043	1,909	2,196	\$ 6,588,000	2,020	2,000	2,109	2,236	12%	
23	ST. THOMAS UNIVERSITY	904	751	827	\$ 2,481,000	808	800	825	843	5%	
24	STETSON UNIVERSITY	1,580	1,482	1,496	\$ 4,488,000	1,569	1,553	1,600	1,526	-2%	
25	UNIVERSITY OF MIAMI	4,609	4,432	4,462	\$ 13,386,000	4,516	4,471	4,453	4,553	2%	
26	UNIVERSITY OF TAMPA WARNER SOUTHERN	1,359	1,261	1,333	\$ 3,999,000	1,321	1,308	1,460	1,360	4%	
27	COLLEGE	804	671	773	\$ 2,319,000	806	798	800	789	-1%	
28	WEBBER COLLEGE	418	358	386	\$ 1,158,000	362	358	385	394	10%	
29		35,548	31,281	34,201		32,412	32,554	34,438	34,885	7%	
30	Projected Cost / Appropriation	\$ 79,841,350	\$ 93,990,150		\$ 102,603,148				\$ 104,655,000		
31	Actual Cost	\$ 72,726,239	\$ 89,142,191				\$ 97,449,045				
32	Full Time Equivalent Student Counts	30,699	31,281	34,201			32,483		34,432		\$ 103,295,988
33	Difference from Appropriation /Actual	\$ 7,115,111	\$ 4,847,959				\$ 5,154,103		\$ 1,359,012		
	Percent incr from prior yr		0.02				0.04	0.06		0.06	

\* Bolded #'s are OSFA projections due to no updated institutional projection.

### Florida Department of Education Office of Student Financial Assistance Student Financial Aid Estimating Conference December 7, 2006

Access to Better Learning and Education (ABLE)

Α	В	С	D	E	G	н	K	L	М	N	0	Р	Q
			20	004-05	2	005-06		2006-07				2007-08	
	Institution Name	Term Sem/Q tr		2004-05 EOY Expenditures	2005-06 EOY Students	2005-06 EOY Expenditures	2006-07 GAA Projections	2006-07 Expenditures proj @ current year award of \$1250		2006-07 Expenditures as of 12/01/06	2007-08 LBR Projections	2007-08 Expenditures proj @ 2006-07 award of \$1250	Latest Fall 2007 Student Count Projections from Institutions
1	Ai Miami Intntl Univ of Art and Design	Qtr	455	\$ 520,500	702	\$ 612,535	1005	\$1,256,250	493	\$205,581	1235	\$ 1,543,710	1700
2	Carlos Albizu University	Sem			172	\$ 157,082	265	\$331,250	120	\$75,000	326	\$ 407,048	250
3	Columbia College - Orlando	Sem			296	\$ 250,637	406	\$507,500	227	\$141,875	499	\$ 623,628	300
4	Johnson & Wales University	Qtr			317	\$ 315,645	579	\$723,750	234	\$97,576	711	\$ 889,361	
5	Keiser College	Sem	315	\$ 341,250	526	\$ 451,107	954	\$1,192,500	629	\$393,125	1172	\$ 1,465,372	1250
6	National Louis University - Tampa	Qtr			77	\$ 56,210	89	\$111,250	45	\$18,765	109	\$ 136,707	110
7	Northwood University - West Palm Beach	Qtr			161	\$ 151,210	278	\$347,500	144	\$58,690	342	\$ 427,016	
8	South University - West Palm Bch	Qtr	179	\$ 182,000	211	\$ 171,325	278	\$347,500	139	\$57,963	342	\$ 427,016	
9	Trinity International University	Sem			33	\$ 21,945	51	\$63,750	30	\$18,750	63	\$ 78,338	
10	Union Institute & University	Sem			191	\$ 165,748	286	\$357,500	92	\$57,500	351	\$ 439,304	225
	TOTALS		949	\$ 1,043,750	2,686	\$ 2,353,444	4,191	\$ 5,238,750	2,153	\$1,124,825	5,150	\$ 6,437,500	3,835
2006-07 Projected	Students and Expenditures Based on Current Dercent of Student Growth	Disburse	ments		52%		56%		3,066 14%	\$ 3,832,340	68%		
\$ 1,800,000	2004-05 Appropriation/GAA Students		1,200		J2 /0		30 /6		1470		00 /0		
, , , , , ,	Expended Percent of Appropriations		,	58%	ó								
\$ 3,600,000	2005-06 Appropriation/GAA Students				3,115								
	Expended Percent of Appropriations					65%							
\$ 5,238,750	2006-07 Appropriation/GAA Students						4,191						
As of 12/01/06	Expended Percent of Appropriations								73%				

### Florida Department of Education Office of Student Financial Assistance Student Financial Aid Estimating Conference December 7, 2006

Children and Spouses of Deceased and Disabled Veterans

Α	В	С	D	E		F		G	Н			J
7.				_		-			Percent		-	EOY
									Expenditure			Student
	EOY I	NITIALS	EOY RE	NEWALS					Attrition T1	le	OY CDDV	Count
YEAR	Disbursed	% Incr/Decr	Disbursed	% Incr/Decr		TERM 1		TERM 2	to T2		Dollars	Undup
												•
2000-01	53		105		\$	127,600	\$	123,591	3.14%	\$	251,191	158
2001-02	60	13%	108	3%	\$	149,886	\$	147,176	1.81%	\$	297,062	168
2222 22	0.0	400/	445	00/	_	450.000	_	4.40.000	0.000/	_	000.400	
2002-03	36	-40%	115	6%	\$	152,900	\$	143,230	6.32%	\$	296,130	151
2003-04	44	22%	113	-2%	\$	168,470	\$	153,824	8.69%	\$	322,294	157
2000 04	7-1	2270	110	270	Ψ	100,470	Ψ	100,024	0.0070	Ψ	022,204	107
2004-05	42	-5%	107	-5%	\$	162,238	\$	151,453	6.65%	\$	313,691	149
2005-06	74	76%	100	-7%	\$	205,654	\$	197,809	3.81%	\$	403,463	174
2000 00	, .	1070	100	1 70	Ψ	200,001	Ψ	101,000	0.0170	Ψ	100, 100	., .
2006-07*	193	161%	148	48%	\$	373,441						341
*Projecte	d ELIGIBLES	6 (not disburse	d) for 2006-07									
FIVE yea	ar average at	trition rate:							5.46%			
Appropri										\$	557,723.00	
		006 & Project	ed Term 2		\$	373,441	\$	353,060		\$	726,500.88	
Possible	deficit:									\$ (	(168,777.88)	
											4 404 445	/22
2007-08	LBR									\$	1,101,410	432

# Florida Department of Education Office of Student Financial Assistance Student Financial Aid Estimating Conference December 7, 2006 First Generation Matching Grant Program

	Α	В	С	D	E	F	G
sus	2006-07 Annual Allocation FGMG	Institutional Matching Funds (as of 12/1/06)	Number of Students Disbursed as of 12/01/06	Number of OE Students Reported as of 12/01/06	Dollars Disbursed as of 12/01/06	Average Award Amount per Student as of 12/01/06	2006-07 Cost of Attendance per Institution
4 Florida AONALIA de esta	<b>*</b> 045 000	ф. 045.000			Φ.		Φ 45.540
1 Florida A&M University	\$ 315,986	\$ 315,986	0		\$ -	<b>#4.07</b> 5	\$ 15,542
2 Florida Atlantic University	\$ 545,071	\$ 545,100	388		\$ 533,600	\$1,375	\$ 17,689
3 Florida Gulf Coast University	\$ 143,604	\$ 143,604	184	113	\$ 43,798	\$238	\$ 15,080
4 Florida International University	\$ 817,937	\$ 529,235	0		\$ -		\$ 18,822
5 Florida State University	\$ 921,451	\$ 927,116	629		\$ 923,721	\$1,469	\$ 16,370
6 New College of FL	\$ 23,050	\$ 25,000	45	28	\$ 23,525	\$523	\$ 16,300
7 University of Central Florida	\$ 1,077,456	\$ 275,773	0		\$ -		\$ 16,500
8 University of Florida	\$ 1,090,520	\$ 1,100,000	414		\$ 836,605	\$2,021	\$ 15,420
9 University of North Florida	\$ 378,605	\$ 378,605	92		\$ 99,414	\$1,081	\$ 16,079
10 University of South Florida	\$ 967,600	\$ 1,055,402	62		\$ 124,619	\$2,010	\$ 15,390
11 University of West Florida	\$ 218,719	\$ 163,986	0		\$ -		\$ 13,960
12	\$ 6,499,999	\$ 5,459,807	1,814	141	2,585,282	\$ 1,425	
13 14 Additional Projected 0607 Disburs 15 Total Projected 2006-07 16	sed Students		2,747 4,561			-	-
17 <b>2007-08 LB</b> R	\$10,000,000		6,842				

#### **MEMORANDUM**

TO: Student Financial Aid Principals

FROM: Beth Lines, EDR DATE: December 7, 2006

RE: EDR Projections for Bright Futures

FY 2006-07 through FY 2009-10 (Years beyond FY 2007-08 for Information Only)

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

1 Assume NO tuition increases. The cost of a 1% tuition increase in FY 2007-08 is \$3.1 M for universities and \$0.5 M for community colleges.

- 2 Based on preliminary reports from OSFA, the PERCENTAGE of INITIAL community college MEDALLION (FMS) awards is increased by 6%. The FY 2005-06 final report showed that 28.6 % of initial FMS students chose to attend community colleges. For FY 2006-07, that percent is INCREASED to 34.6%.
- 3 Further, since FY 2006-07 is the first year of the law change increasing FMS awards at community colleges to cover 100% of tuition and fees (instead of 75% at universities), each fiscal year in the future increases the percentage of initial FMS awards attending community colleges. See table below.

	% Initial	% Change	
FY	FMS to CC	due to Law	
2005-06	28.6%		ACTUAL
2006-07	34.6%	6.0%	Estimated
2007-08	37.6%	3.0%	Projected
2008-09	39.6%	2.0%	Projected
2009-10	40.6%	1.0%	Projected

To keep the forecast of initial awards from increasing (see 4 below), the percentage of **initial FMS awards choosing universities** is reduced accordingly each year.

- 4 It appears from OSFA's preliminary Term 1 data that the number of initial awards in the current year (FY 2006-07) is BELOW the EEC's March 2006 estimate by about 700 awards, using EDR's annualization. Using OSFA's annualization, the number of of initial awards is about 1,500 under estimate. In addition, the K-12 FTE October count for 12th grade is about 4.4% (7,300 FTE) below the March 2006 EEC estimate. Final high school graduates for FY 2005-06 are not yet available. EDR reduced the estimate for high school graduates in FY 2005-06 and 2006-07 to match the projected staff-recommended reduction in the Dec 2006 Public Schools EEC. See page 2.
- 5 The actual percent of prior year high school graduates awarded Bright Futures scholarships in FY 2005-06 was 31.51%, an increase of almost 1% above the prior year. Consequently, EDR's model now increases the percentage of prior year high school graduates getting initial awards by 1% each year.
- 6 Survival rates calculated by award and institution level are set at the actual observed rates in FY 2005-06, except for Medallion Scholars at community colleges. See 7.
- 7 OSFA administratively moved Gold Seal Vocational students into the Medallion category on an expedited basis in FY 2006-07. EDR's model accounted for this by modeling all Gold Seal awards moving to Medallion in the first two years. Survival for Medallion and Gold Seal awards is set to the COMBINED survival for both awards.

SUMMARY OF RESULTS based on the assumptions above (See pages 3-7):											
COMMANT OF REGOETO BUSCO	FY 2006-07	. •	`	FY 2007-08		FY 2009-10					
EDR	APPROPR.			EDR PROJ.							
Bright Futures Awards	149,389	147,972		158,578	167,440	176,618					
Bright Futures Cost (M)	\$ 346.34	\$ 346.90	\$	380.04	\$ 399.85	\$ 420.87					
Cost of 1% increase in tuition, FY	2007-08 = \$0	.5 M for Commu	init	y Colleges, \$3	.1 M for Unive	rsities					
	FY 2006-07	FY 2006-07		FY 2007-08							
OSFA	APPROPR.	OSFA PROJ.		OSFA PROJ.							
Bright Futures Awards	149,389	146,628		159,301							
Bright Futures Cost (M)	\$ 346.34	\$ 345.55	\$	372.08							
Compare using OSFA hours		FY 2006-07		FY 2007-08	FY 2008-09	FY 2009-10					
EDR model/OSFA hours	not adjusted	\$ 350.3	\$	373.8	\$ 393.5	\$ 414.4					

### PROPOSED ADJUSTMENTS TO HIGH SCHOOL GRADUATE FORECAST

### BASE DATA

Martha Miller's HS Grad (Public) Standard Diploma forecast dated Mar 2006

Carolyn DuBard's 12th Grade FTE forecast, adjusted for FY 2006-07 3rd Calculation (received Nov 2006, to be used in Dec 15, 2006 PSEEC)

- assumes mid-point of decay in projections

Regular Term 12th Grade FTE, history and actuals from PSEEC

				OLD				NEW	
		Miller's Public	Miller's Private	HS Grads Driving	Public School	EDR DuBard		TOTAL ADJUSTED	
		HS Grads, Stand.	HS Grads	INITIAL Bright Futures	K-12 12th Grade	Projected	ADJUSTED PUBLIC	<b>HS GRADS FOR</b>	
	FY	Dip., Mar 2006	Feb 1, 2005	for subsequent year	FTE, Regular Term	Growth Rates	HS GRADS	BRIGHT FUTURES	
(	03-04	124,992	15,646	140,638	142,834		124,992		
(	04-05	126,617	16,081	142,698	148,238	103.78%	126,617		05-06 BF
	05-06	130,761	16,826	147,587	155,315	104.77%	132,662		06-07 BF
	06-07*	136,569	17,553	154,122	158,404	101.99%	135,300	152,853	07-08 BF
	07-08	143,042	18,262	161,304	159,196	100.50%	135,977	154,239	08-09 BF
	08-09	143,271	18,834	162,105	162,858	102.30%	139,104	157,938	09-10 BF
	09-10	140,945	19,221	160,166	158,786	97.50%	135,626	154,847	10-11 BF

FY 06-07 12th grade is from 3rd Calc.

Actuals in **BOLD** 

Projections and Estimates in ITALIC

Appropriated 12th Grade FTE for FY 2006-07 was 166,536.79

## DEC 06 EDR PROJECTIONS: FY 2005-06 SURVIVAL / INCREASE HS GRADS TO INITIALS BY 1%/YR / INITIAL CC FMS ADD'L 6%, ADD'L 3%, 2%, 1% EACH YEAR OUT / NO TUITION INCREASE / ADJUSTED HIGH SCHOOL GRADUATES TO ACCOUNT FOR PRELIM TERM 1 DATA AND K-12 FTE OCT 2006 COUNTS / ADMINISTRATIVE CHANGE MOVES GSV TO FMS IN FIRST YEAR, SLIGHTLY LOWERS FMS SURVIVAL AT TWO-YEAR INSTITUTIONS SUMMARY - BRIGHT FUTURES COSTS | hardwired | new law provisions | FY (XX-XX) | index to values | Current Law | Current Law | Current Law | Cutrent Law | Cutrent Law | OCT 06 EDR | PROJECTIONS FOR FY 06-07 THROUGH FY 2009-10 | Basis: | FINAL 0102 | FINAL 0203 | FINAL 0304 | FINAL 0305 | FINAL 0506 | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD JUST | CONTROL OF THE OUT 2006 COUNTS / AD

SUMMARY - BRIGHT FUTURES COST			hardwired			provisio			FY ('XX		index to va					
Basis:	Current La		FINAL 020		Current FINAL (		FINAL 0405		FINAL		ADJUST	TIONS		7 THROUGH		0
Initial Awards Renewal Awards	actual	01-02 33,050 65,244	)	02-03 36,834 73,034		03-04 39,921 80,716	actual	04-05 42,994 87,603		05-06 44,960 95,089		06-07 47,276 100,696		7 53,22	3	09-10 56,079 120,539
Total Awards Effective NOW (\$M)	\$	98,294 174.9	1	09,868		120,637 235.2	\$	130,597 268.9	\$	140,049 306.3	\$	147,972 <b>346.9</b>	158,57 <b>\$ 380.0</b>	8 167,44 <b>\$ 399.8</b>	\$	176,618 <b>420.9</b>
Grandfathered Not grandfathered TOTAL COST with current recipients gr	andfathered	i					\$ \$ \$	283.0 283.0	\$ \$ \$	318.4 318.4	\$ \$ \$	356.4 356.4	\$ - \$ 380.0 \$ 380.0			420.9 420.9
Effective Year =			Used to ca		GRANDI	ATHER	ING-must m	natch in a	all green	boxes						
Awards estimate series used =					AL FY	05-06 (	Sep 2006	OSFA	Report	:)						
Number of hours per award =			Key:			1		2		3		Pick o	one	Р	ick one	
	2				30 hou		EDR Hou Sep 06 da		OSFA	Hours	EDR Hours 17 04 Term grown by F T1/Final ra	n 1 Tape Y 02-03	EDR Hours Sep 06 data		30 hours fo universities	
MUST enter 1, 2 or 3 - see key			FAS 4-yr ATS 4-yr			30 30		28.0 28.0		27 27		26 27	20	3	)	30 30
			FMS 4-yr			30 30		26.0 25.0		25 25		25	20	30	)	30 30
			GSV 4-yr			30		24.0		22		25 24	25	4 30	)	24
			ATS 2-yr FMS 2-yr			30 30		24.0		22 21		16 23	2:	2 30	)	25 22
			GSV 2-yr			30		22.0		21		10	put new %s	here		22
Tuition increase each year =			FOUR-YR TWO-YR		03-04	8.5%	04-05	7.5%	05-06	5.0% 5.0%	06-07	3.0%	0.09			0.0%
Local fees increase each yr=			FOUR-YR TWO-YR			7.5% 5.0% 5.0% GAA 03		5.0% 7.5% 5.0% GAA 04		5.0% 5.0% 5.0% GAA 05		2.5% 3.0% 2.5% GAA 06	0.0% 0.0% 0.0%	6 0.0%	0	0.0% 0.0% 0.0%
Award level =			erent level for & GSV awar			-year ins	titutions		ear leve			0,0,00				
EFFECTIVE DATE 'XX-XX					03-04 CURRE		04-05 CURRENT	-	05-06 CURRE		06-07 CURRENT		07-08 CURRENT	08-09 CURRENT	09-10 CURRENT	
Lab fees =	FAS		CURRENT \$	60	NEW \$	60	enter new la	aw provis	sions he	re						
EFFECTIVE DATE 'XX-XX	ATS FMS GSV		\$ \$ \$	60 60 60	\$ \$ \$	60 60 60	04.05		05.00		00.07		07.00	00.00	00.40	
			FAS		03-04 CURRE	NT 60	04-05 CURRENT \$	60	05-06 CURRE \$	ENT 60	06-07 CURRENT	60	07-08 CURRENT \$ 60	08-09 CURRENT \$ 60	09-10 CURRENT \$	60
			ATS FMS GSV		\$ \$ \$	60 60 60	\$ \$ \$	60 60 60	\$ \$ \$	60 60 60	\$	60 60 60	\$ 60 \$ 60	\$ 60	\$	60 60 60
Percent of Tuition Covered	FAS		CURRENT	100%	NEW		enter new la	aw provis	sions he	re						
EFFECTIVE DATE 'XX-XX	ATS FMS - U FMS - CO GSV	:		100% 75% 100% 75%												
			510		03-04 CURRE		04-05 CURRENT		05-06 CURRE		06-07 CURRENT		07-08 CURRENT	08-09 CURRENT	09-10 CURRENT	1000/
			FAS ATS FMS - U FMS - CC			100% 100% 75% 75%		100% 100% 75% 75%		100% 100% 75% 75%		100% 100% 75% 100%	1009 759 1009	6 100% 6 75% 6 100%	ó ó	100% 100% 75% 100%
Officered			GSV		NIENA	75%		75%		75%		75%	75%	6 75%	ó	75%
Stipend =  EFFECTIVE DATE 'XX-XX	FAS ATS		CURRENT \$ \$	600 2,100	NEW \$ \$	- 900	enter new la	aw provis	sions ne	ie.						
ELLEGINE DATE WAX	FMS GSV		\$		\$ \$ 03-04	-	04-05		05-06		06-07		07-08	08-09	09-10	
			FAS ATS FMS		CURRE \$ \$ \$	600 2,100	CURRENT \$ \$		CURRE \$ \$ \$	600 2,100	CURRENT	600	\$ 2,100	CURRENT \$ 600 \$ 2,100	\$	600 2,100
			GSV		\$	-	\$ \$		\$	-	\$	-	\$ - \$ -	\$ - \$ -	\$ \$	-

DETAIL of EDR Projections f	or FY 2006-07 BASED ON If CC cost used for Medallion				OCT NOV	DEC/FINAL	FY 05-06 A	ND FUTURE Brig	Put "ADJUST" in
	CALCULATION TEMPLATE		VO-TK III CEII A	SOURCE FOR I	II IMPED OF	AWARDS:			TOT ITTILIAIS & TETTE
Fiscal Year =	06-07	# HIS/Awaiu					   DEC/EINAL	FY 05-06 AND FU	IADIUST
Tuition and Fees base =	2005-06 BASE	2		LSTEDOC/T INA	INAID/2000 3	LI OCTINO		1 1 03-00 AND 1 0	ADJUST
ration and rees base =	ESTEDUC/FINANAID/2006								
	SEP OCT NOV DEC/FINAL FY		\$ / hour,	. \$ / hour. loca	al Flat lab fee	<u>.</u>			
	05-06 AND FUTURE Bright	EDR Hours / Sep 06						CALCULATED	BASELINE COST
SUS/Private 4-year	Futures EDR FCST	data	OSFA 7/27/05	7/27/0	5 7/27/05	Covered	Stipend	Yearly Cost	(\$ Millions)
Academic Scholar	28,707	28.00	\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 600	\$ 3,763.24	\$ 103.49
Top Scholar	243	28.00	\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 2,100	\$ 5,263.24	\$ 1.25
Medallion Scholar	92,158	26.00	\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,221.19	\$ 199.90
Gold Seal Vocational	855	25.00	\$ 73.71	\$ 37.12	2 \$ 60.00	75%	\$ -	\$ 2,138.06	\$ 1.83
TOTAL, SUS	121,963								\$ 306.46
	ESTEDUC/FINANAID/2006								
	SEP OCT NOV DEC/FINAL FY		\$ / hour,	\$ / hour, local	Flat lab fee	% of Cost		041 0111 4750	DAGELINE COOT
Community College	05-06 AND FUTURE Bright Futures EDR FCST		OSFA 7/27/05	fees OSFA 7/27/05	OSFA 7/27/05	% of Cost Covered	Stipend		BASELINE COST (\$ Millions)
Academic Scholar	1,164	24.00				100%			\$ 2.65
Top Scholar	10	24.00						•	*
Medallion Scholar	23,883	22.00	*				* ,	\$ 1,539.72	· ·
Gold Seal Vocational	952	22.00						\$ 1,169.79	· ·
TOTAL, CC	26,009		Private Award Am	•		7070	Ψ	Ψ 1,100.70	\$ 40.43
101712, 00	20,000	!	Tivato / tivata / tili		1 00/02/00	•			ψ .0.10
	ESTEDUC/FINANAID/2006								
	SEP OCT NOV DEC/FINAL FY								
	05-06 AND FUTURE Bright								BASELINE COST
Total, All (SUS+CC)	Futures EDR FCST								(\$ Millions)
Academic Scholar	29,871	ESTEDUC/FINANAII	D/2006 SEP OCT I	NOV DEC/FINAL	FY 05-06 AN	D FUTURE B	Initials	47,276	\$ 106.14
Top Scholar		ESTEDUC/FINANAII						100,696	\$ 1.29
Medallion Scholar	The state of the s	ESTEDUC/FINANAII						147,972	\$ 236.53
Gold Seal Vocational	1,807	ESTEDUC/FINANAI	D/2006 SEP OCT I	NOV DEC/FINAL	FY 05-06 AN	D FUTURE B	right Futures	EDR FCST	\$ 2.94
TOTAL, ALL (SUS+CC)	147,972							TOTAL COST, \$ M	\$ 346.90
								FY 06-07 Approp	\$ 346.34
								OV/UND APPROP	\$ 0.55

DETAIL of EDR Projections for FY 2007-08 BASED ON ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST If CC cost used for Medallion and Gold Seal, "TWO-YR" in Cell A2. CURRENT BRIGHT FUTURES COST CALCULATION TEMPLATE # Hrs/Award SOURCE FOR NUMBER OF AWARDS: 07-08 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Brig<mark>ht Futures EDR FC</mark>ST Fiscal Year = 2006-07 BASE Tuition and Fees base = ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY BASELINE \$ / hour. \$ / hour, local Flat lab fee **Alternate Cost** 05-06 AND FUTURE Bright EDR Hours / Sep 06 fees OSFA % of Cost CALCULATED Yearly COST (\$ Using OSFA matriculation **OSFA** SUS/Private 4-year **Futures EDR FCST** data OSFA 7/27/05 7/27/05 7/27/05 Covered Cos Millions) Hours/Award Stipend Academic Scholar 30.343 28.00 \$ 73.71 \$ 37.12 \$ 60.00 100% \$ 600 \$ 3.763.24 114.19 114.19 244 28.00 \$ 73.71 \$ 37.12 \$ 100% \$ 5,263.24 1.28 Top Scholar 60.00 2,100 \$ \$ 1.28 Medallion Scholar 96,751 26.00 \$ 73.71 \$ 75% \$ 2.221.19 214.90 206.86 37.12 \$ 60.00 \$ \$ Gold Seal Vocational 831 25.00 \$ 75% \$ 2.138.06 1.78 73.71 \$ 37.12 \$ 60.00 \$ 1.71 TOTAL, SUS 128,169 332.15 \$ 324.04 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY BASELINE \$ / hour. \$ / hour, local Flat lab fee Alternate Cost 05-06 AND FUTURE Bright EDR Hours / Sep 06 matriculation fees OSFA OSFA % of Cost CALCULATED Yearly COST (\$ Using OSFA Futures EDR FCST data OSFA 7/27/05 7/27/05 7/27/05 Cost Millions) Hours/Award Covered Community College Stipend Academic Scholar 1,937 24.00 \$ 54.24 \$ 13.02 \$ 60.00 100% \$ 600 \$ 2,274.24 4.41 4.41 3,774.24 100% \$ Top Scholar 12 24.00 \$ 54.24 \$ 13.02 \$ 60.00 2.100 \$ 0.05 0.05 Medallion Scholar 27,439 22.00 \$ 54.24 \$ 13.02 \$ 60.00 100% \$ \$ 1,539.72 42.25 \$ 44.09 Gold Seal Vocational 1,021 22.00 \$ 54.24 \$ 13.02 \$ 60.00 75% \$ \$ 1,169.79 1.19 1.19 TOTAL, CC 30,409 47.89 \$ 49.74 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY BASELINE **Alternate Cost** COST (\$ 05-06 AND FUTURE Bright Using OSFA Hours/Award Futures EDR FCST Millions) Total, All (SUS+CC) Academic Scholar 32,280 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Initials 51,217 118.59 118.59 Top Scholar 256 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Renewals 107.361 \$ 1.33 \$ 1.33 Medallion Scholar 124,190 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE FAIL 257.15 158.578 \$ \$ 250.95 Gold Seal Vocational 1,852 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST 2.97 \$ 2.90 TOTAL, ALL (SUS+CC) 158,578 TOTAL COST. \$ M \$ 380.04 373.78 \$ FY 06-07 Approp 346.34 \$ OV/UND LAST YR \$ 33.70 Tuition 1% University 3.10 Increase (\$M) 1% Comm. Coll \$ 0.50

CURRENT	If CC cost used for Medallion a	and Gold Se	al, "TWO-YR" i	n <u>Cel</u>	II A2.							3		
BRIGHT FUTURES COST CA	LCULATION TEMPLATE	# Hrs/Award		SO	URCE FOR N	UME	BER OF A	AWARDS:						
Fiscal Year =	08-09	2		ES	TEDUC/FINAN	NAID	)/2006 SE	EP OCT NOV	DE	C/FINAL	.FY	05-06 AND FUTI	JRE	Bright F
Tuition and Fees base =	2006-07 BASE													
	ESTEDUC/FINANAID/2006 SEP													
	<b>OCT NOV DEC/FINAL FY 05-06</b>	EDR Hours	\$ / hou	r,	\$ / hour, local	Fla	at lab fee						B/	ASELINE
	AND FUTURE Bright Futures	/ Sep 06	matriculatio	n	fees OSFA		OSFA	% of Cost				CALCULATED		COST
SUS/Private 4-year	EDR FCST	data	OSFA 7/27/0	5	7/27/05		7/27/05	Covered		Stipend		Yearly Cost	(\$	Millions)
Academic Scholar	32,025	28.00	\$ 73.71	\$	37.12	\$	60.00	100%	\$	600	\$	3,763.24	\$	120.52
Top Scholar	243	28.00	\$ 73.71	\$	37.12	\$	60.00	100%	\$	2,100	\$	5,263.24	\$	1.28
Medallion Scholar	100,266	26.00	\$ 73.71	\$	37.12	\$	60.00	75%	\$	-	\$	2,221.19	\$	222.71
Gold Seal Vocational	774	25.00	\$ 73.71	\$	37.12	\$	60.00	75%	\$	-	\$	2,138.06	\$	1.65
TOTAL, SUS	133,308												\$	346.16
	ESTEDUC/FINANAID/2006 SEP													
	OCT NOV DEC/FINAL FY 05-06				hour, local		t lab fee							SELINE
	AND FUTURE Bright Futures	•	matriculation		s OSFA	OS		% of Cost				CALCULATED		
Community College	EDR FCST		OSFA 7/27/05		7/05		7/05	Covered		pend	_	Yearly Cost		
Academic Scholar	2,038	24.00	*		13.02	*	60.00	100%		600		2,274.24		4.63
Top Scholar	12	24.00	•		13.02		60.00	100%		2,100		3,774.24	\$	0.05
Medallion Scholar	31,021	22.00			13.02		60.00	100%		-	\$	1,539.72	\$	47.76
Gold Seal Vocational	1,061	22.00	\$ 54.24	. \$	13.02	\$	60.00	75%	\$	-	\$	1,169.79	\$	1.24
TOTAL, CC	34,132												\$	53.68
	ESTEDUC/FINANAID/2006 SEP													
	OCT NOV DEC/FINAL FY 05-06													SELINE
T	AND FUTURE Bright Futures													ST
Total, All (SUS+CC)	EDR FCST	E0TED.10/			OT NOV 550	/=I	=\	5 00 AND 51				50.000	· -	Millions)
Academic Scholar			INANAID/2006 S									53,223	\$	125.15
Top Scholar			INANAID/2006 S	_			-		-	newals		114,217	\$	1.32
Medallion Scholar	The state of the s		INANAID/2006 S									167,440	\$	270.47
Gold Seal Vocational	1,835	ESTEDUC/F	INANAID/2006 S	EP C	OCT NOV DEC	/FIN	IAL FY 0	5-06 AND FU	JTUF				\$	2.90
TOTAL, ALL (SUS+CC)	167,440										TOT	AL COST, \$ M	\$	399.85

	ections for FY 2009-10 BASED ON If CC cost used for Medallion and Gol		ESTEDUC/FI O-YR" in Cell		ID/2006 SEP	OC	T NOV	DEC/FINAL	. FY	′ 05-06 /	AND FUTU	JRE B	right	t Future
		# Hrs/Award			URCE FOR N	UME	BER OF	AWARDS:						
Fiscal Year =	09-10				TEDUC/FINAN				DE	C/FINAL	FY 05-06	AND FU	UTUI	RE Brigh
Tuition and Fees base	2005-06 BASE													3
	ESTEDUC/FINANAID/2006 SEP OCT	EDR Hours	\$ / ho	ur,	\$ / hour, local	Fla	at lab fee						BA	SELINE
	NOV DEC/FINAL FY 05-06 AND	/ Sep 06	matriculat	ion	fees OSFA		OSFA	% of Cost			CALCUL			COST
SUS/Private 4-year	FUTURE Bright Futures EDR FCST	data	OSFA 7/27	05	7/27/05		7/27/05	Covered		Stipend		y Cost	(\$ 1	Millions)
Academic Scholar	33,832	28.00	\$ 73.	71 \$	37.12	\$	60.00	100%	\$	600		63.24	\$	127.32
Top Scholar	243	28.00	\$ 73.	71 \$	37.12	\$	60.00	100%	\$	2,100		63.24	\$	1.28
Medallion Scholar	104,402	26.00	\$ 73.	71 \$	37.12	\$	60.00	75%		-	\$ 2,2	21.19	\$	231.90
Gold Seal Vocational	766	25.00	\$ 73.	71 \$	37.12	\$	60.00	75%	\$	-	\$ 2,1	38.06	\$	1.64
TOTAL, SUS	139,243												\$	362.13
												,		
	ESTEDUC/FINANAID/2006 SEP OCT				hour, local		t lab fee						_	SELINE
0	NOV DEC/FINAL FY 05-06 AND		matriculation			OS		% of Cost	00		CALCUL			_
Community College	FUTURE Bright Futures EDR FCST		OSFA 7/27/05		7/05		7/05	Covered		pend		-	_	fillions)
Academic Scholar	2,144	24.00		24 \$	13.02		60.00	100%		600		74.24		4.88
Top Scholar	13	24.00	· ·	24 \$	13.02		60.00	100%		2,100		74.24	\$	0.05
Medallion Scholar	34,100	22.00		24 \$	13.02		60.00	100%		-		39.72		52.50
Gold Seal Vocational	1,118	22.00	\$ 54.	24 \$	13.02	\$	60.00	75%	\$	-	\$ 1,1	69.79	\$	1.31
TOTAL, CC	37,375											Ĺ	\$	58.74
	FOTEDLIC/FINANAID/2006 CED OCT												D A C	SELINE
	ESTEDUC/FINANAID/2006 SEP OCT												COS	SELINE
Total, All (SUS+CC)	NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST													fillions)
Academic Scholar			FINANAID/2006	SEDO	OCT NOV DEC	/FIN	ΙΔΙ ΕΥ Ω	5-06 AND EI	Initi	ale		6,079	•	132.19
Top Scholar  Medallion Scholar			FINANAID/2006							iewais		0,539	\$	1.33
	138,502	EQTEDOC/F	FINANAID/2006	SEP U	OL NOV DEC	/FIIN						6,618		284.40
	1.004	FOTEDLIA /5		000	OT NOV 650	/=15		- 00 AND -		DE D.: 1		בכ	Φ.	0.05
Gold Seal Vocational TOTAL, ALL (SUS+CO	1,884 176,618	ESTEDUC/F	FINANAID/2006	SEP C	OCT NOV DEC	/FIN	IAL FY 0	5-06 AND FU	ITUI		Futures E		_	2.95 <b>420.87</b>

## Bright Futures Comparisons December 7, 2006 Student Financial Aid Estimating Conference

2006-07 APPRO	P (MAR 2006 SFA C	ONSENSUS *)		FY 2006-07 OSFA P	ROJECTIO	N	FY 2006-07 OSFA OVER	R/UNDER FY 2006-07	APPROP
*Adjusted for tuition increa	ases (3% @ Universities / 2.5	% @ Community Colle	eges)	Based on preliminary Term 1 FY	2006-07				
and HB 5005 - requires 1	00% of tuition for FMS awards	s at Community Colleg	jes.						
· ·	FY 2006-07	·	MAR 2006 SFA Consensus	FY 2006-07		MAR 2006 OSFA	OSFA Dec 06 Projection	OSFA Dec 06 Projection	OSFA Dec 06 Projection
	Mar 2006 SFA Consensus	OSFA Hours / Sep	BASELINE COST	Mar 2006 SFA		BASELINE COST	less	less	less
SUS/Private 4-year	Forecast	05 data	(\$ Millions)	OSFA Forecast	FY 05-06 data	(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP
Academic Scholar	30,397	27.00			28.00			1.00	
Top Scholar	249	27.00			28.00			1.00	
Medallion Scholar	90,846	25.00			25.00			0.00	
Gold Seal Vocational	1,182	25.00			24.00			-1.00	
TOTAL, SUS	122,674		\$ 304.64	-					
		•	tuition increase		-				0.00%
	FY 2006-07	j	MAR 2006 SFA Consensus	FY 2006-07		MAR 2006 OSFA	OSFA Dec 06 Projection	OSFA Dec 06 Projection	OSFA Dec 06 Projection
	Mar 2006 SFA Consensus	OSFA Hours / Sep	BASELINE COST	Mar 2006 SFA Consensus	OSFA Hours /	BASELINE COST	less	less	less
Community College	Forecast	05 data	(\$ Millions)	Forecast	FY 05-06 data	(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP
Academic Scholar	1,399	22.00			24.00			2.00	
Top Scholar	11	22.00			24.00			2.00	
Medallion Scholar	23,425	21.00	Add'I \$9.25 M per HB 5005		23.00			2.00	
Gold Seal Vocational	1,880	21.00			22.00			1.00	
TOTAL, CC	26,715		\$ 41.71	-					
		•	HB 5005 and tuition increase		-				0.00%
	FY 2006-07		MAR 2006 SFA Consensus	FY 2006-07		MAR 2006 OSFA	OSFA Dec 06 Projection	OSFA Dec 06 Projection	OSFA Dec 06 Projection
	Mar 2006 SFA Consensus		BASELINE COST	Mar 2006 SFA Consensus		BASELINE COST	less	less	less
Total, All (SUS+CC)	Forecast		(\$ Millions)	Forecast		(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP
Academic Scholar	31,796			31,692			(104)	-0.33%	
Top Scholar	260			249			(11)	-4.23%	
Medallion Scholar	114,271			113,433			(838)	-0.73%	
Gold Seal Vocational	3,062			1,503			(1,559)	-50.91%	
								OSFA Dec 06 less	
TOTAL, ALL (SUS+CC)	149,389	TOTAL APPROP	\$ 346.34	146,628	TOTAL OSFA	\$ 345.55	(2,761)	FY 2006-07 APPROP \$	(0.80)
							-1.85%		-0.23%
							OSFA Dec 06 Projection		
							less		
							FY 2006-07 APPROP		
		FY 2006-07 Tuition	Increase Estimates						
Initials		Add'l for 1% 4-yr		46,554			(1,484)	-3.09%	
Renewals	,	Add'l for 1% 2-yr	•	100,073			(1,464)	-1.26%	
I/CHEWals	149.389	Auu 1 101 1 /0 2-yl	φ 0.30	146.627			(1,278)	-1.26% -1.85%	
All	149,389			146,627			(2,762)	-1.85%	

## Bright Futures Comparisons December 7, 2006 Student Financial Aid Estimating Conference

2006-07 ADDDC	P (MAR 2006 SFA (	CONCENCIS *\		FY 2006-07 EDR PF	O IECTIO	N	FY 2006-07 EDR OVER/UNDER FY 2006-07 APPROP				
	ases (3% @ Universities / 2.5			Based on preliminary Term 1 F)		IN	F1 2000-07 EDR OVER/	UNDER F1 2000-07 AF	FROF		
,	onversities / 2.5 00% of tuition for FMS award	,	0 ,	Based on preliminary Term 1 F1	2006-07						
and HB 5005 - requires it	FY 2006-07	is at Community Cone	MAR 2006 SFA Consensus	FY 2006-07	ı	MAR 2006 EDR	EDR Dec 06 Projection	EDR Dec 06 Projection	EDR Dec 06 Projection		
	Mar 2006 SFA	OSFA Hours / Sep	BASELINE COST	Mar 2006 SFA	EDR Hours /	BASELINE COST	less	less	less		
SUS/Private 4-year	Consensus Forecast	05 data	(\$ Millions)	EDR Forecast		(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP		
Academic Scholar	30,397	27.00	(+	28,707	28.00	(+	(1,690)	1.00			
Top Scholar	249	27.00		243	28.00		(6)	1.00			
Medallion Scholar	90,846	25.00		92,158	26.00		1,312	1.00			
Gold Seal Vocational	1,182	25.00		855	25.00		(327)	0.00			
TOTAL, SUS	122,674		\$ 304.64	121,963		\$ 306.46	(711)	\$	1.83		
· ·		'	tuition increase		_		-0.58%		0.60%		
	FY 2006-07		MAR 2006 SFA Consensus	FY 2006-07	1	MAR 2006 EDR	EDR Dec 06 Projection	EDR Dec 06 Projection	EDR Dec 06 Projection		
	Mar 2006 SFA Consensus	OSFA Hours / Sep	BASELINE COST	Mar 2006 SFA	EDR Hours /	BASELINE COST	less	less	less		
Community College	Forecast	05 data	(\$ Millions)	EDR Forecast	FY 05-06 data	(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP		
Academic Scholar	1,399	22.00		1,164	24.00		(235)	2.00			
Top Scholar	11	22.00		10	24.00		(1)	2.00			
Medallion Scholar	23,425		Add'I \$9.25 M per HB 5005	23,883	22.00		458	1.00			
Gold Seal Vocational	1,880	21.00		952	22.00		(928)	1.00			
TOTAL, CC	26,715		\$ 41.71	26,009	L	\$ 40.43	(706)	\$	(1.27)		
	EV 0000 07	1	HB 5005 and tuition increase	FY 2006-07	1	MAD 0000 EDD	-2.64%		-3.05%		
	FY 2006-07 Mar 2006 SFA Consensus		MAR 2006 SFA Consensus BASELINE COST	FY 2006-07 Mar 2006 SFA		MAR 2006 EDR BASELINE COST	EDR Dec 06 Projection less	EDR Dec 06 Projection less	EDR Dec 06 Projection less		
Total, All (SUS+CC)	Forecast		(\$ Millions)	EDR Forecast		(\$ Millions)	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP		
Academic Scholar	31,796		(\$\psi\text{Willion 10})	29,871		(ψ (νιιιιιοτίο)	(1,925)	-6.05%	11 2000 07 74 11(01		
Top Scholar	260			253			(7)	-2.69%			
Medallion Scholar	114,271			116,041			1,770	1.55%			
Gold Seal Vocational	3,062			1,807			(1,255)	-40.99%			
	.,			,			( ) ===	EDR Dec 06 less			
TOTAL, ALL (SUS+CC)	149,389	TOTAL APPROP	\$ 346.34	147,972	TOTAL EDR	\$ 346.90	(1,417)	FY 2006-07 APPROP \$	0.55		
							-0.95%		0.16%		
							EDR Dec 06 Projection				
							less				
							FY 2006-07 APPROP				
		FY 2006-07 Tuition	n Increase Estimates								
Initials	48,038	Add'l for 1% 4-yr	\$ 3.00	47,276			(762)	-1.59%			
Renewals	101,351	Add'l for 1% 2-yr	\$ 0.30	100,696			(655)	-0.65%			
All	149,389			147,972			(1,417)	-0.95%			

### Bright Futures Comparisons December 7, 2006 Student Financial Aid Estimating Conference

2007-08 OSEA F	ESTIMATES MAR 2	ONE SEA		2007-08 EDR ESTIN	IATES MAR 2006 SE	Δ	FY 2007-08 EDR ESTIMATE less OSFA ESTIMATE			
Based on preliminary Term		.000 SI A		Based on preliminary Term 1 FY		^	1 1 2007 -00 EBIX E011111	ATE 1033 OOI A EOTIMA	\.	
SUS/Private 4-year Academic Scholar Top Scholar Medallion Scholar Gold Seal Vocational TOTAL. SUS	FY 2007-08 Mar 2006 SFA OSFA Forecast	OSFA Hours / FY 05-06 data 28.00 28.00 25.00 24.00	MAR 2006 SFA Consensus BASELINE COST (\$ Millions)		EDR Hours / FY 05-06 date 28.00 28.00 26.00 25.00		FY 2006-07 EDR less OSFA Dec 06 Projection	FY 2006-07 EDR less OSFA Dec 06 Projection 0.00 0.00 1.00	FY 2006-07 EDR less OSFA Dec 06 Projection	
101AL, 303	-	Ļ		120,109		332.1	7			
Community College Academic Scholar	FY 2007-08 Mar 2006 SFA OSFA Forecast	OSFA Hours / FY 05-06 data 24.00	MAR 2006 SFA Consensus BASELINE COST (\$ Millions)	FY 2007-08 Mar 2006 SFA EDR Forecast 1,937	EDR Hours / FY 05-06 data 24.00		T FY 2006-07 EDR less	FY 2006-07 EDR less OSFA Dec 06 Projection 0.00	FY 2006-07 EDR less OSFA Dec 06 Projection	
Top Scholar Medallion Scholar		24.00 23.00		12 27,439	24.00 22.00			0.00 -1.00		
Gold Seal Vocational TOTAL, CC		22.00		1,021 30,409	22.00	\$ 47.8		0.00		
TOTAL, CC	-	L		30,409		<b>\$</b> 47.0:	<sup>2</sup> 1	<u> </u>		
Total, All (SUS+CC) Academic Scholar	FY 2007-08 Mar 2006 SFA OSFA Forecast 33,486		MAR 2006 SFA Consensus BASELINE COST (\$ Millions) \$ 122.24	FY 2007-08 Mar 2006 SFA EDR Forecast 32,280		MAR 2006 ED BASELINE COS (\$ Million	T FY 2006-07 EDR less	FY 2006-07 EDR less OSFA Dec 06 Projection -3.60%	FY 2006-07 EDR less OSFA Dec 06 Projection	
Top Scholar	263		\$ 0.39	256			(7)	-2.66%		
Medallion Scholar Gold Seal Vocational	124,016 1,536		\$ 247.85 \$ 1.60	124,190 1.852			174 316	0.14% 20.57%		
Gold Seal Vocational	1,536		\$ 1.60	1,852			316	20.57% FY 2007-08 EDR		
TOTAL, ALL (SUS+CC)	159,038	TOTAL OSFA	\$ 372.08	158,578	TOTAL EDR	\$ 380.0	(460)	less OSFA Dec 06 \$	7.96	
		-					-0.29%		2.14%	
							FY 2006-07 EDR less OSFA Dec 06 Projection			
l					FY 2007-08 Tuition Increa			0.000		
Initials	51,206				Add'l for 1% 4-yr	\$ 3.10		0.02% -0.44%		
Renewals	107,832 159,038			107,361 158,578	Add'l for 1% 2-yr	\$ 0.50	(471) (460)	-0.44% -0.29%		
All	159,036			150,576			(460)	-0.29%		

Student Financial Aid Estimating Conference Workshop October 19, 2006

### **ACTION MINUTES**

### Principals attending:

Amy Baker, Legislative Office of Economic & Demographic Research (Chair)
Paul Bryant, Florida Senate
Kurt Hamon, Florida House of Representatives
Scott Kittel, Office of the Governor

### Presenters:

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

### Others present:

Economic & Demographic Research: Beth Lines

Governor's Office: Alicia Trexler House: Amy Hammock, Mark Eggers

Department of Education (DOE): Linda Champion, Theresa Antworth (Office of Student Financial Assistance), Jerolyn Barnhart (OSFA), Everett Condry, David Sikes (OSFA)

Board of Governors: Linda Page, Dan Cohen-Vogel

### Presentations:

This meeting was called to get an early reading on whether recent changes to the Bright Futures program have had a measurable impact on attendance patterns of Bright Futures award recipients. Beth Lines provided a copy of the portion of HB 5005 (Ch. 2006-27) that increases the Bright Futures award for Medallion Scholars attending public community colleges from 75% to 100% of tuition and fees. She also handed out a chart comparing FY 2005-06 final data on the Bright Futures program with FY 2005-06 appropriated Bright Futures program and with the FY 2006-07 appropriated Bright Futures program. See handout for details. Theresa Antworth (DOE/OSFA) presented preliminary data on the effect of the law change on selection patterns of program participants. In brief, with 94% of Term 1 data collected, OSFA reports that the percentage of initial award recipients choosing a community college over a university has increased from 29% last year to 35% this year. See handout for details.

### Actions:

No changes were made to the consensus estimates adopted at the February 2006 conference. Beth Lines and Theresa Antworth will utilize the Term 1 OSFA data to make new projections for Bright Futures at the next meeting of the conference, slated for December 7, 2006.

Student Financial Aid Estimating Conference Workshop October 19, 2006

The Student Financial Aid Estimating Conference met on October 19, 2006, to discuss the effects of HB 5005 (LOF 2006-27), which increased the Florida Bright Futures Medallion Scholarship award for students attending public community colleges from 75% of tuition and fees to 100% of tuition and fees, effective FY 2006-07. With 94% of award data for Term 1 available, the Office of Student Financial Assistance reports an increase in the percentage of entering freshmen choosing to attend public community colleges. The attached handouts were distributed and discussed at the conference.

Minutes from the conference will be posted as soon as they are available.

# Student Financial Aid Enrollment Estimating Workshop Thursday, October 19, 2006 3:00 p.m., 1703 Turlington Building Florida Bright Futures Medallion Scholars – 100% at Community Colleges

This is the student financial aid estimating workshop being held for the purpose of reviewing the 2006-07 award recipients of the Florida Bright Futures Medallion Scholars (FMS). Legislation in 2006 enacted an amendment to the Bright Futures statute, s. 1009.535, F.S., modifying the award amount for FMS students attending Florida public community colleges to receive 100% of the tuition and fees as opposed to receiving 75% of tuition and fees.

The 2005-06 end of year FMS activity included 107,550 recipients with 20% attending public community colleges and 80% attending 4-year institutions.

- In Attachment A, the 2004-05 year end data of all FMS students eligible to attend a community college paid at 100% cost instead of 75% cost at a 4 year institution, reveals a projected savings of \$9 million.
- In <u>Attachment B</u>, the 2005-06 scenario projects the similar results with the state having saved \$10.9 million.

The 2006-07 legislation was enacted after many students' attendance decisions had been made for the upcoming academic year. However, the data we have available at this time does indicate a reversal towards the community college as opposed to attendance at the four year institutions.

- Our assumption is that the 100% award has affected student choices.
- Our expectation is that this trend will continue in future years as more students will have time to make such 2 year attendance choices.

The 2006-07 Term 1 data (94% collected) projects **22% of the 114,271 FMS students** attending a community college, up 2% from 2005-06 after going down 1% from 2004-05.

- Of the FMS total students, 114,271, 59% are either freshmen or sophomores. Of that lower level population, 37% is attending community colleges.
- A look at only the incoming 2006-07 freshmen (36,835) who chose a community college reveals change in attendance behavior from an average 29% over the last four years at community colleges to 35% in 2006-07. This is an increase of 6% in one year at the desired sector level attendance.

In summary, we have a 2% overall FMS change in behavior, a 37% of the lower level, freshmen and sophomores attending community colleges; and 6% more of the freshmen choosing to attend the community colleges.

- If no change in behavior had accompanied the legislative law change, the cost to the state would have been an **additional \$8.6 million** to fund the existing students at community colleges with 100% tuition and fees instead of 75%.
- However, with the above noted trend in attendance behavior toward community colleges, the cost during 2006-07 to the state is projected to be an **additional \$7.2 million**.
- As seen in <u>Attachment C</u>, if 100% of eligible students attended community colleges instead of four year institutions, the cost to the state would change to a projected **savings of \$8.1 million**.

# Estimating Conference Workshop October 19, 2006 2004-05 Estimated State Saving Florida Medallion @ Community Colleges ATTACHMENT A

	A	В	С	D	E	F
1	MEI	DALLION SO	CHOLARSHIP AWA	ARDS FOR F	Y 04-05	
	<b>UPDATED WITH FINAL FY 2004-05</b>					Full Cost per
2	TAPE DATA		% of Total			Credit Hr
3	0405 FMS Total Recipients	100,510			0405 CCH @ 4 Yr	\$ 107.14
4	# who rec'd disb @ 2 yr	21,552	21%		0405 CCH @ 2 Yr	\$ 63.67
5	# who rec'd disb @ 4 yr	78,958	79%	•		
6						
7	Freshman @ 4 yr	23,336	23%			
8	Sophomore @ 4 yr	16,371	16%			
9	Subtotal Fresh/Soph	39,707	40%			
10						
						2- YEAR AT
					PROJECTED COST	100%
		2004.05	Actual cost @ 2	Average #	AT 2-YEAR	OVER(UNDER) COSTS AT
l		2004-05	Actual cost @ 2 Yr @ 75%	of Hrs Enrolled	INSTITUTION AT 100%	2-YEAR AT 75%
11	ENO @ 0V; @ 4000/	FMS at 2 yr				
	FMS @ 2Yr @ 100%	21,552	\$ 22,641,561	22.0	\$ 30,188,748	7,547,187
13						
		2004-05	Actual cost @			
14		FMS at 4 yr	4 Yr @ 75%			
	FRESHMEN	23,336		25.0	\$ 37,145,078	(9,734,029)
	SOPHOMORES	16,371		25.0 25.0	, ,	(6,828,753)
17	Subtotal	39,707		25.0 25.0		(0,020,733)
18	Subtotal	55,101	ψ 13,100,400	23.0	Ψ 00,200,017	0
	Cost Savings if Fresh/Soph FMS at	tended 2 vr	@100% instead of	4 Yr @ 75%	funding.	(9,015,595)
-13	out carings in i resilicopii i ino at	condea 2 yr	© 100 /0 IIIStedd OI	<del>- 11 © 10/0</del>	rananig.	(5,515,555)

## Estimating Conference Workshop October 19, 2006 2005-06 Projected State Savings Florida Medallion Scholars @ Community Colleges ATTACHMENT B

	А	В	С	D	Е	F
1	MED	<b>PALLION SC</b>	HOLARSHIP AW	ARDS FOR	FY 2005-06	
2	FINAL 2005-06 EOY DATA		% of Total			Full Cost per Credit Hr
	0506 FMS Total Recipients	107,550			0506 CCH @ 4 Yr	\$ 107.49
4	# who rec'd disb @ 2 yr	22,013	20%		0506 CCH @ 2 Yr	\$ 63.67
5	# who rec'd disb @ 4 yr	85,537	80%			
6						
7	Freshman @ 4 yr	24,783	23%			
8	Sophomore @ 4 yr	17,504	16%			
9	Subtotal Fresh/Soph	42,287	39%			
10						
11	EMC @ 2Vr @ 4000/	2005-06 FMS at 2 yr		Enrolled	INSTITUTION AT 100%	2- YEAR AT 100% OVER(UNDER) COSTS AT 2-YEAR AT 75%
-	FMS @ 2Yr @ 100%	22,013	\$ 23,651,455	22.5	\$ 31,535,273	7,883,818
13 14		2005-06 FMS at 4 yr	Actual cost @ 4 Yr @ 75%			
15	4 Yr FRESHMEN	24,783	\$ 51,946,531	26.0	\$ 41,026,274	(10,920,257)
16	4 Yr SOPHOMORES	17,504	\$ 37,394,911	26.5	\$ 29,533,712	(7,861,200)
17	Subtotal	42,287	\$ 89,341,442	25.0	\$ 70,559,985	
18						
19	Actual vs All Chg Total		112,992,897		102,095,259	
20	Cost Savings if Fresh/Soph FMS	attended 2	yr @100% instea	d of 4 Yr @	75% funding.	(10,897,638)

## Estimating Conference Workshop October 19. 2006 2006-07 Projected State Savings Florida Medallion Scholars @ Community Colleges ATTACHMENT C

	A	В	С	D	F	F
1			CHOLARSHIP PROJECTE			Г
-		MEDALLION 30	MOLAROIII TROSECTE	DAWARDS	1 01(11 2000-07	
						Full Cost per Credit
2			% of Total			Hr
3	0607 Projected FMS Total Recipients	114,271			0607 CCH @ 4 Yr	\$ 110.83
	# projected disb @ 2 yr	22,854	20%		0607CCH @ 2 Yr	\$ 67.26
	# projected disb @ 4 yr	91,417	80%			
	Tl actual disb @ 2 yr	25,067	22%			
	T1 actual disb @ 4 yr	89,204	78%			
8	-					
9	Freshman @ 4 yr	26,115	23%		Initial FMS Students	36,835
10	Sophomore @ 4 yr	18,450	16%		Projected Freshman @ 2 yr	29%
11	Subtotal Fresh/Soph	44,566	39%		New Projected Freshman @ 2 yr	35%
12						
						2- YEAR AT 100%
				Average #	PROJECTED COST	OVER(UNDER)
		2006-07 FMS	Actual cost @ 2 Yr @	of Hrs	AT 2-YEAR INSTITUTION	COSTS AT
13		at 2 yr	75%	Enrolled	AT 100%	2-YEAR AT 75%
14	FMS @ 2Yr @ 100% (yrly proj)	22,854	\$ 25,939,803	22.5	\$ 34,586,404	8,646,601
	9 7 . 3					
	2006-07 EOY Projected based					
15	on Term 1 actual	25,067	\$ 28,451,358	22.5	\$ 37,935,144	9,483,786
16						
					PROJECTED COST	
		2006-07 FMS	Actual cost @ 4 Yr @		AT 2-YEAR INSTITUTION	
17		at 4 yr	75%		AT 100%	
18	Yr to Yr Projected FRESHMEN	26,115	\$ 56,440,415	26.0		
	EOY Projected 0607 Freshman	23,903	\$ 51,658,144	26.0		(9,858,069)
	SOPHOMORES	18,450	\$ 40,641,099	26.5		(7,755,655)
21	Subtotal	44,566	\$ 97,081,514		\$ 74,685,520	,
22	Projected Subtotal	42,353	\$ 92,299,244			
23	No Law Change vs Term 1 Actual		\$ 123,021,317		130,234,388	7,213,072
24	Cost Savings if Fresh/Soph FMS atte	nded 2 yr @100 <sup>o</sup>	% instead of 4 Yr @ 75%	funding		(8,129,938)

### STUDENT FINANCIAL AID ESTIMATING CONFERENCE October 19, 2006

FINAL DATA from FY 2005-06 are now available.

Comparing FINAL FY 2005-06 to the APPROPRIATED FY 2005-06:

- \* Almost **15% MORE awards went to community college** and vocational students than had been expected in the appropriation.
- \* About **2.5% FEWER** awards than anticipated in the appropriation went to college and university students.
- \* Overall, the NUMBER OF AWARDS exceeded the estimate on which the appropriation was made. The error was 496 awards, or about four-tenths of one percent.
- \* Because the MIX of awards between four-year and two-year institutions did not match the appropriated mix, the EXPENDITURE for Bright Futures awards was \$5.45 M, or about 1.75%, under the appropration.
- \* IF MEDALLION SCHOLARS at TWO-YEAR institutions had been awarded 100% of tuition last year, the additional cost would have been about \$7.2 M.

Model adjustments have been made to incorporate the NEW survival tables, based on actual survival from the FINAL FY 2005-06 data and to incorporate the new award structure established by HB 5005. Pursuant to this legislation, Medallion Scholars at two-year institutions are awarded 100% of tuition and fees, while Medallion Scholars at four-year institutions are awarded 75% of tuition and fees.

Further modifications may be necessary to the model, if we observe changes in the number of students selecting community colleges over four-year colleges and universities this year.

### Bright Futures FY 2005-06 Actuals Compared to FY 2005-06 Appropriation

APPROPRIATION	N 2005-06 (Feb 05 SFA)	FINAL FY 2005-06 ACTUALS				FY 2005-06 ACTUAL OVER/UNDER APPROPRIATION				
Fiscal Year =	05-06			05-06	.,				•	
Appropriated 2005 GAA				****						
, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	FY 2005-06	EDR Hours / Sep 04	!	FY 2005-06		ACTUAL	L Expenditure	FY 2005-06	FY 2005-06	FY 2005-06
SUS/Private 4-year	Appropriation	data	APPROPRIATED	ACTUAL	ACTUAL Hours		(\$ Millions)	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP
Academic Scholar	26,949	27.00 \$	93.45	28,080	28.00	\$	97.24	1,131	1.00 \$	3.79
Top Scholar	242	28.00 \$	1.17	238	28.00	\$	1.17	(4)	0.00 \$	(0.00)
Medallion Scholar	88,294	26.00 \$	187.41	84,531	26.00	\$	174.88	(3,763)	0.00 \$	(12.53)
Gold Seal Vocational	1,304	26.00 \$	2.90	1,056	25.00	\$	2.17	(248)	-1.00 \$	(0.73)
TOTAL, SUS	116,789	\$	284.93	113,905		\$	275.46	(2,884)	\$	(9.47)
		·						-2.47%	% Error	-3.32%
	FY 2005-06	EDR Hours / Sep 04		FY 2005-06		ACTUAL	L Expenditure	FY 2005-06	FY 2005-06	FY 2005-06
Community College	Appropriation	data	APPROPRIATED	ACTUAL	ACTUAL Hours		(\$ Millions)	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP
Academic Scholar	1,702	24.00 \$		1,372	24.00		3.00	(330)	0.00 \$	(0.61)
Top Scholar	13	25.00 \$		10	24.00		0.04	(3)	-1.00 \$	(0.01)
Medallion Scholar	19,649	22.00 \$	7.7	23,019	22.00		25.95	3,370	0.00 \$	4.26
Gold Seal Vocational	1,400	22.00 \$		1,743	22.00	\$	1.90	343	0.00 \$	0.37
TOTAL, CC	22,764	\$	26.85	26,144		\$	30.87	3,380	\$	4.02
	F1/ 000F 00			F1/ 000F 00	i			14.85%	% Error	14.97%
T-1-1 All (OLIO - OO)	FY 2005-06		DDODDIATED	FY 2005-06 ACTUAL		ACTUAL	L Expenditure	FY 2005-06 ACTUAL less APPROP	FY 2005-06 ACTUAL less APPROP	FY 2005-06 ACTUAL less APPROP
Total, All (SUS+CC) Academic Scholar	Appropriation 28,651	Al	PPROPRIATED 97.05	29,452		Φ.	(\$ Millions) 100.24		2.80%	3.19
Top Scholar	28,651	\$	1.21	29,452		<b>\$</b>	1.20	801	-2.75% \$	(0.01)
Medallion Scholar	107,943	\$	209.10	107,550		Φ	200.83	(393)	-0.36% \$	(8.27)
Gold Seal Vocational	2,704	\$	4.42	2,799		Φ Φ	4.07	95	3.51% \$	(0.36)
Gold Seal Vocational	2,704	Ψ	4.42	2,133		Ψ	4.07	93	FY 2005-06	(0.30)
									ACTUAL less	
TOTAL, ALL (SUS+CC)	139,553	TOTAL EST COST \$	311.78	140.049	TOTAL ACTUAL COST	\$	306.34	496	APPROPRIATION \$	(5.45)
			******			<del>-</del>		0.36%	% Error	-1.75%
							FY 2005-06			
							ACTUAL less APPROP			
									% Error	
Initials	45,149			44,960				-189	-0.42%	
Renewals	94,404			95,089			ŀ	685	0.73%	
All	139,553			140.049				496	0.36%	
L	.00,000	l.		0,040				400	2.0070	

### Bright Futures FY 2005-06 Actuals Compared to FY 2006-07 Appropriated

FY 2005-06 ACTUAL				2006-07 APPROP (N	MAR 2006 SFA CONSE	NSUS *)	FY 2006-07 APPROP OVER/UNDER FY 2005-06 ACTUAL			
				*Adjusted for tuition increases (3	8% @ Universities / 2.5% @ Cor	nmunity Colleges)				
				and HB 5005 - requires 100% of	tuition for FMS awards at Comr	nunity Colleges.				
				FY 2006-07	l	MAR 2006 SFA Consensus	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP	
	FY 2005-06		ACTUAL Expenditure	Mar 2006 SFA Consensus		BASELINE COST	(MAR 06 Consensus) less	(MAR 06 Consensus) less	(MAR 06 Consensus) less	
SUS/Private 4-year	ACTUAL	ACTUAL Hours	(\$ Millions)	Forecast	OSFA Hours / Sep 05 data	(\$ Millions)	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	
Academic Scholar	28,080	28.00	\$ 97.24	30,397	27.00		2,317	-1.00		
Top Scholar	238	28.00	\$ 1.17	249	27.00		11	-1.00		
Medallion Scholar	84,531	26.00	\$ 174.88	90,846	25.00		6,315	-1.00		
Gold Seal Vocational	1,056	25.00	\$ 2.17	1,182	25.00		126	0.00		
TOTAL, SUS	113,905		\$ 275.46	122,674		\$ 304.64	8,769	\$	29.17	
		-			·	tuition increase	7.70%		10.59%	
				FY 2006-07		MAR 2006 SFA Consensus	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP	
	FY 2005-06		ACTUAL Expenditure	Mar 2006 SFA Consensus		BASELINE COST	(MAR 06 Consensus) less	(MAR 06 Consensus) less	(MAR 06 Consensus) less	
Community College	Appropriation	ACTUAL Hours	(\$ Millions)	Forecast	OSFA Hours / Sep 05 data	(\$ Millions)	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	
Academic Scholar	1,372	24.00	\$ 3.00	1,399	22.00		27	-2.00		
Top Scholar	10	24.00	\$ 0.04	11	22.00		1	-2.00		
Medallion Scholar	23,019	22.00	\$ 25.95	23,425	21.00	Add'I \$9.25 M per HB 5005	406	-1.00		
Gold Seal Vocational	1,743	22.00	\$ 1.90	1,880	21.00		137	-1.00		
TOTAL, CC	26,144		\$ 30.87	26,715		\$ 41.71	571	\$	10.83	
						HB 5005 and tuition increase	2.18%		35.10%	
				FY 2006-07		MAR 2006 SFA Consensus	FY 2006-07 APPROP	FY 2006-07 APPROP	FY 2006-07 APPROP	
	FY 2005-06		ACTUAL Expenditure	Mar 2006 SFA Consensus		BASELINE COST	(MAR 06 Consensus) less	(MAR 06 Consensus) less	(MAR 06 Consensus) less	
Total, All (SUS+CC)	Appropriation		(\$ Millions)	Forecast		(\$ Millions)	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	FY 2005-06 ACTUAL	
Academic Scholar	29,452		\$ 100.24	31,796			2,344	7.96%		
Top Scholar	248		\$ 1.20	260			12	4.84%		
Medallion Scholar	107,550		\$ 200.83	114,271			6,721	6.25%		
Gold Seal Vocational	2,799		\$ 4.07	3,062			263	9.40%		
								FY 2006-07 APPROP (MAR 06 Est)		
TOTAL, ALL (SUS+CC)	140,049	TOTAL ACTUAL COST	\$ 306.34	149,389	TOTAL APPROPRIATION	\$ 346.34290600	9,340	less FY 2005-06 ACTUAL \$	40.01	
							6.67%		13.06%	
						FY 2006-07 APPROP				
							(MAR 06 Consensus) less			
							FY 2005-06 ACTUAL			
				FY 2006-07 Tuition Increase Estimates						
Initials 44,960		48,038 Add'l for 1% 4-yr \$ 3.00		3,078						
Renewals 95,089		101,351 Add'l for 1% 2-yr \$ 0.30			6,262	· ·				
All	140,049			149,389			9,340	6.67%		
1				· · · ·						

