

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:

Bright Futures Scholarship Program. Estimates and projections were presented by the Office of Economic and Demographic Research (EDR) and the Department of Education's Office of Student Financial Assistance (OSFA). See handout for details. The Conference adopted new estimates and projections, summarized below:

<b>Bright Futures Consensus Estimates</b>	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

Florida Student Assistance Grants (FSAG). 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.

Critical Teacher Shortage Programs. 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:

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

William L. Boyd, IV, Florida Resident Access Grant (FRAG). 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:

	<b>FY 06-07 Mar 06 CONSENSUS</b>	<b>FY 06-07 Dec 06 CONSENSUS</b>	<b>FY 07-08 CONSENSUS</b>
<b>Program</b>	<b>Awardees</b>	<b>Awardees</b>	<b>Consensus Eligible</b>
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.

### Critical Teacher Shortage Programs: Loan Forgiveness and Tuition Reimbursement (Attachment C)

#### 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.

#### 2007-08

- 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 (Attachment 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.

#### 2006-07

- 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  
Financial Aid Estimating Conference  
December 7, 2006  
Florida Student Assistance Grants

Attachment B

A	B	C	D	E	F	G	H	I
	2004-05		2005-06		2006-07 Projections		2007-08 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
<b>Public</b>	72,169	\$ 73,080,034	78,237	\$ 80,063,693	87,585	\$ 94,721,079	85,631	\$ 110,207,097
<i>Aver Award</i>		\$ 1,013		\$ 1,023		\$ 1,081		\$ 1,287
<b>Private</b>	11,896	\$ 11,822,267	11,974	\$ 12,671,313	11,871	\$ 15,304,805	13,199	\$ 16,987,113
<i>Aver Award</i>		\$ 994		\$ 1,058		\$ 1,289		\$ 1,287
<b>Post-Secondary</b>	10,745	\$ 8,052,155	10,037	\$ 8,292,527	11,757	\$ 10,484,394	11,919	\$ 15,339,753
<i>Aver Award</i>		\$ 749		\$ 826		\$ 892		\$ 1,287
<b>Totals</b>	94,810	\$ 92,954,456	100,248	\$ 101,027,533	111,214	\$ 120,510,278	110,749	\$ 142,533,963
<i>Total Aver State \$ Awards</i>		\$ 956		\$ 986		\$ 1,084		\$ 1,287
<i>Total Aver Award with S/LEAP</i>		\$ 980		\$ 1,008		\$ 1,106		\$ 1,310
<i>Total Award % Chg</i>		3%		3%		8%		19%
<i>Otherwise Eligible Students</i>	22,380		27,200		25,695			
<b>Appropriation</b>				\$ 98,857,982		\$ 120,510,278		
<b>S/LEAP</b>				\$ 2,502,833		\$ 2,502,833		\$ 2,563,089
<b>Grand Total</b>				\$ 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

Attachment C

	A	B	C	D	E	F	G	H	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	<b>TOTALS</b>	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 Award			20% Max Award					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	
14	0708 HS Teaching Grants										300	\$ 150,000	
15	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

Attachment D

A	B	C	D	E	F	G	H	I	J	K
	2004-05	2005-06	2006-07			2007-08				
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	1,478	1,508	1,588	\$ 4,764,000	1,499	1,484	1,650	1,621	9%	
4 CLEARWATER CHRISTIAN COLLEGE	259	227	237	\$ 711,000	272	269	300	242	-10%	
5 ECKERD COLLEGE	751	640	706	\$ 2,118,000	627	624	750	720	15%	
6 EDWARD WATERS COLLEGE	750	442	506	\$ 1,518,000	465	460	516	516	12%	
7 EMBRY RIDDLE AERO. 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%	
9 FLORIDA COLLEGE	127	117	120	\$ 360,000	147	146	140	122	-16%	
10 FLORIDA HOSPITAL COLLEGE OF HEALTH	554	395	485	\$ 1,455,000	402	454	495	495	9%	
11 FLORIDA INSTITUTE OF TECHNOLOGY	705	647	664	\$ 1,992,000	668	629	697	677	8%	
12 FLORIDA MEMORIAL COLLEGE	1,157	924	1,024	\$ 3,072,000	937	984	1,075	1,045	6%	
13 FLORIDA SOUTHERN INTERNATIONAL COLLEGE	1,414	1,229	1,311	\$ 3,933,000	1,248	1,236	1,325	1,337	8%	
14 JACKSONVILLE UNIVERSITY	1,202	950	1,246	\$ 3,738,000	996	1,035	1,025	1,270	23%	
15 LYNN UNIVERSITY	1,032	875	946	\$ 2,838,000	790	782	965	965	23%	
16 NOVA-SOUTHEASTERN UNIVERSITY	472	452	503	\$ 1,509,000	544	539	575	513	-5%	
17 PALM BEACH ATLANTIC COLLEGE	3,045	2,359	2,740	\$ 8,220,000	2,484	2,459	2,550	2,795	14%	
18 RINGLING SCHOOL OF ART & DESIGN	1,576	1,364	1,474	\$ 4,422,000	1,468	1,453	1,504	1,504	3%	
19 ROLLINS COLLEGE	382	407	417	\$ 1,251,000	447	443	459	425	-4%	
20 SOUTHEASTERN COLLEGE	1,653	1,449	1,529	\$ 4,587,000	1,380	1,366	1,500	1,560	14%	
21 ST. LEO COLLEGE	1,010	1,066	1,153	\$ 3,459,000	1,251	1,238	1,375	1,176	-5%	
22 ST. THOMAS UNIVERSITY	2,043	1,909	2,196	\$ 6,588,000	2,020	2,000	2,109	2,236	12%	
23 STETSON UNIVERSITY	904	751	827	\$ 2,481,000	808	800	825	843	5%	
24 UNIVERSITY OF MIAMI	1,580	1,482	1,496	\$ 4,488,000	1,569	1,553	1,600	1,526	-2%	
25 UNIVERSITY OF TAMPA	4,609	4,432	4,462	\$ 13,386,000	4,516	4,471	4,453	4,553	2%	
26 WARNER SOUTHERN COLLEGE	1,359	1,261	1,333	\$ 3,999,000	1,321	1,308	1,460	1,360	4%	
27 WEBBER COLLEGE	804	671	773	\$ 2,319,000	806	798	800	789	-1%	
28	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		
34 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)

Attachment E

A	B	C	D	E	G	H	K	L	M	N	O	P	Q
			2004-05		2005-06		2006-07				2007-08		
	Institution Name	Term Sem/Quatr	2004-05 EOY Students	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 Student Count as of 12/01/06	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
	<b>TOTALS</b>		<b>949</b>	<b>\$ 1,043,750</b>	<b>2,686</b>	<b>\$ 2,353,444</b>	<b>4,191</b>	<b>\$ 5,238,750</b>	<b>2,153</b>	<b>\$ 1,124,825</b>	<b>5,150</b>	<b>\$ 6,437,500</b>	<b>3,835</b>
2006-07 Projected Students and Expenditures Based on Current Disbursements									<b>3,066</b>	<b>\$ 3,832,340</b>			
Percent of Student Growth					<b>52%</b>		<b>56%</b>		<b>14%</b>		<b>68%</b>		
<b>\$ 1,800,000</b>	2004-05 Appropriation/GAA Students		1,200										
	Expended Percent of Appropriations			<b>58%</b>									
<b>\$ 3,600,000</b>	2005-06 Appropriation/GAA Students				3,115								
	Expended Percent of Appropriations					<b>65%</b>							
<b>\$ 5,238,750</b>	2006-07 Appropriation/GAA Students						4,191						
As of 12/01/06	Expended Percent of Appropriations								<b>73%</b>				

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

**Attachment F**

A	B	C	D	E	F	G	H	I	J
YEAR	EOY INITIALS Disbursed % Incr/Decr		EOY RENEWALS Disbursed % Incr/Decr		TERM 1	TERM 2	Percent Expenditure Attrition T1 to T2	EOY CDDV Dollars	EOY Student Count 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
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
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
2006-07*	193	161%	148	48%	\$ 373,441				341
*Projected ELIGIBLES (not disbursed) for 2006-07									
<b>FIVE year average attrition rate:</b>							<b>5.46%</b>		
<b>Appropriation:</b>								<b>\$ 557,723.00</b>	
<b>T1 Dollars @ 11/27/2006 &amp; Projected Term 2</b>					<b>\$ 373,441</b>	<b>\$ 353,060</b>		<b>\$ 726,500.88</b>	
<b>Possible deficit:</b>								<b>\$ (168,777.88)</b>	
<b>2007-08 LBR</b>								<b>\$ 1,101,410</b>	<b>432</b>

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

**Attachment G**

	A	B	C	D	E	F	G
SUS	2006-07 Annual Allocation FGGM	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
1 Florida A&M University	\$ 315,986	\$ 315,986	0		\$ -		\$ 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 <b>Florida International University</b>	<b>\$ 817,937</b>	<b>\$ 529,235</b>	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 <b>University of Central Florida</b>	<b>\$ 1,077,456</b>	<b>\$ 275,773</b>	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 <b>University of West Florida</b>	<b>\$ 218,719</b>	<b>\$ 163,986</b>	0		\$ -		\$ 13,960
12	<b>\$ 6,499,999</b>	<b>\$ 5,459,807</b>	<b>1,814</b>	<b>141</b>	<b>2,585,282</b>	<b>\$ 1,425</b>	<b>\$ 16,105</b>
13							
14 <b>Additional Projected 0607 Disbursed Students</b>			<b>2,747</b>				
15 <b>Total Projected 2006-07</b>			<b>4,561</b>				
16							
17 <b>2007-08 LBR</b>	<b>\$10,000,000</b>		<b>6,842</b>				



**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.

FY	% Initial FMS to CC	% Change 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 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.

<b>SUMMARY OF RESULTS based on the assumptions above (See pages 3-7):</b>					
<b>EDR</b>	FY 2006-07 APPROPR.	FY 2006-07 EDR PROJ.	FY 2007-08 EDR PROJ.	FY 2008-09 EDR PROJ.	FY 2009-10 EDR PROJ.
Bright Futures Awards	149,389	147,972	<b>158,578</b>	167,440	176,618
Bright Futures Cost (M)	\$ 346.34	\$ 346.90	<b>\$ 380.04</b>	\$ 399.85	\$ 420.87
Cost of 1% increase in tuition, FY 2007-08 = \$0.5 M for Community Colleges, \$3.1 M for Universities					
<b>OSFA</b>	FY 2006-07 APPROPR.	FY 2006-07 OSFA PROJ.	FY 2007-08 OSFA PROJ.		
Bright Futures Awards	149,389	146,628	<b>159,301</b>		
Bright Futures Cost (M)	\$ 346.34	\$ 345.55	<b>\$ 372.08</b>		
Compare using OSFA hours		FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10
EDR model/OSFA hours	not adjusted	\$ 350.3	<b>\$ 373.8</b>	\$ 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		
FY	Miller's Public HS Grads, Stand. Dip., Mar 2006	Miller's Private HS Grads Feb 1, 2005	HS Grads Driving INITIAL Bright Futures for subsequent year	Public School K-12 12th Grade FTE, Regular Term	<i>EDR DuBard Projected Growth Rates</i>	ADJUSTED PUBLIC HS GRADS	<b>TOTAL ADJUSTED HS GRADS FOR BRIGHT FUTURES</b>		
03-04	<b>124,992</b>	<b>15,646</b>	<b>140,638</b>	142,834		124,992			
04-05	<b>126,617</b>	<i>16,081</i>	<i>142,698</i>	148,238	103.78%	126,617		05-06 BF	
05-06	<i>130,761</i>	<i>16,826</i>	<i>147,587</i>	155,315	104.77%	132,662		06-07 BF	
06-07*	<i>136,569</i>	<i>17,553</i>	<i>154,122</i>	<b>158,404</b>	101.99%	135,300	<b>152,853</b>	07-08 BF	
07-08	<i>143,042</i>	<i>18,262</i>	<i>161,304</i>	159,196	100.50%	135,977	<b>154,239</b>	08-09 BF	
08-09	<i>143,271</i>	<i>18,834</i>	<i>162,105</i>	162,858	102.30%	139,104	<b>157,938</b>	09-10 BF	
09-10	<i>140,945</i>	<i>19,221</i>	<i>160,166</i>	158,786	97.50%	135,626	<b>154,847</b>	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

Basis:	hardwired		new law provisions		FY (XX-XX)		index to values				
	Current Law FINAL 0102 actual	Current Law FINAL 0203 actual	Current Law FINAL 0304 actual	Current Law FINAL 0405 actual	Current Law FINAL 0506 actual	ADJUST	estimate	estimate	estimate	estimate	estimate
Initial Awards	33,050	36,834	39,921	42,994	44,960		47,276	51,217	53,223	56,079	
Renewal Awards	65,244	73,034	80,716	87,603	95,089		100,696	107,361	114,217	120,539	
Total Awards	98,294	109,868	120,637	130,597	140,049		147,972	158,578	167,440	176,618	
Effective NOW (\$M)	\$ 174.9	\$ 202.2	\$ 235.2	\$ 268.9	\$ 306.3		\$ 346.9	\$ 380.0	\$ 399.8	\$ 420.9	
Grandfathered				\$ -	\$ -		\$ -	\$ -	\$ -	\$ -	
Not grandfathered				\$ 283.0	\$ 318.4		\$ 356.4	\$ 380.0	\$ 399.8	\$ 420.9	
TOTAL COST with current recipients grandfathered				\$ 283.0	\$ 318.4		\$ 356.4	\$ 380.0	\$ 399.8	\$ 420.9	

**Effective Year =**

Used to calculate GRANDFATHERING-must match in all green boxes

Awards estimate series used =

ACTUAL = FINAL FY 05-06 (Sep 2006 OSFA Report)

Number of hours per award =

Key:

1	2	3	Pick one		Pick one	
30 hours full-time for all	EDR Hours / Sep 06 data	OSFA Hours	EDR Hours / 17 04 Term 1 Tape grown by FY 02-03 T1/Final ratios	EDR Hours / Sep 06 data	30 hours full-time for all	30 hours for universities only
FAS 4-yr	30	28.0	27	26	30	30
ATS 4-yr	30	28.0	27	27	30	30
FMS 4-yr	30	26.0	25	25	30	30
GSV 4-yr	30	25.0	25	25	30	30
FAS 2-yr	30	24.0	22	24	30	24
ATS 2-yr	30	24.0	22	16	30	25
FMS 2-yr	30	22.0	21	23	30	22
GSV 2-yr	30	22.0	21	10	30	22

MUST enter 1, 2 or 3 - see key

Tuition increase each year =

FOUR-YR

put new %s here									
03-04	04-05	05-06	06-07	07-08	08-09	09-10			
8.5%	7.5%	5.0%	5.0%	3.0%	0.0%	0.0%			
7.5%	5.0%	5.0%	5.0%	2.5%	0.0%	0.0%			
5.0%	5.0%	5.0%	5.0%	3.0%	0.0%	0.0%			
5.0%	5.0%	5.0%	5.0%	2.5%	0.0%	0.0%			
GAA 03	GAA 04	GAA 05	GAA 06						

Local fees increase each yr=

FOUR-YR

Award level =

CURRENT = different level for four-year / two-year institutions

TWO-YR = FMS & GSV awards at two-year institution level / FAS at four-year level

EFFECTIVE DATE 'XX-XX

03-04	04-05	05-06	06-07	07-08	08-09	09-10
CURRENT	CURRENT	CURRENT	CURRENT	CURRENT	CURRENT	CURRENT

Lab fees =

CURRENT

NEW enter new law provisions here

EFFECTIVE DATE 'XX-XX

FAS

\$ 60

\$ 60

ATS

\$ 60

\$ 60

FMS

\$ 60

\$ 60

GSV

\$ 60

\$ 60

	03-04	04-05	05-06	06-07	07-08	08-09	09-10
FAS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
ATS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
FMS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
GSV	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60

Percent of Tuition Covered

CURRENT

NEW enter new law provisions here

EFFECTIVE DATE 'XX-XX

FAS

100%

ATS

100%

FMS - U

75%

FMS - CC

100%

GSV

75%

	03-04	04-05	05-06	06-07	07-08	08-09	09-10
FAS	100%	100%	100%	100%	100%	100%	100%
ATS	100%	100%	100%	100%	100%	100%	100%
FMS - U	75%	75%	75%	75%	75%	75%	75%
FMS - CC	75%	75%	75%	100%	100%	100%	100%
GSV	75%	75%	75%	75%	75%	75%	75%

Stipend =

CURRENT

NEW enter new law provisions here

EFFECTIVE DATE 'XX-XX

FAS

\$ 600

\$ -

ATS

\$ 2,100

\$ 900

FMS

\$ -

\$ -

GSV

\$ -

\$ -

	03-04	04-05	05-06	06-07	07-08	08-09	09-10
FAS	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
ATS	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
FMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GSV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DETAIL of EDR Projections for FY 2006-07 BASED ON ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST Put "ADJUST" in CURRENT If CC cost used for Medallion and Gold Seal, "TWO-YR" in Cell A2. for initials & renewals

<b>BRIGHT FUTURES COST CALCULATION TEMPLATE</b>		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:				ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE BRIGHT FUTURES EDR FCST			ADJUST
Fiscal Year =	06-07	2								
Tuition and Fees base =	2005-06 BASE									
	<b>ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST</b>		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
SUS/Private 4-year										
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	\$ 60.00	75%	\$ -	\$ 2,138.06	\$ 1.83	
<b>TOTAL, SUS</b>	<b>121,963</b>								<b>\$ 306.46</b>	
	<b>ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST</b>		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
Community College										
Academic Scholar	1,164	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 600	\$ 2,274.24	\$ 2.65	
Top Scholar	10	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 2,100	\$ 3,774.24	\$ 0.04	
Medallion Scholar	23,883	22.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ -	\$ 1,539.72	\$ 36.64	
Gold Seal Vocational	952	22.00	\$ 54.24	\$ 13.02	\$ 60.00	75%	\$ -	\$ 1,169.79	\$ 1.11	
<b>TOTAL, CC</b>	<b>26,009</b>		Private Award Amt FY06-07 OSFA 08/02/06						<b>\$ 40.43</b>	
	<b>ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST</b>									BASELINE COST (\$ Millions)
Total, All (SUS+CC)										
Academic Scholar	29,871	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE BRIGHT FUTURES EDR FCST				Initials		47,276	\$ 106.14	
Top Scholar	253	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE BRIGHT FUTURES EDR FCST				Renewals		100,696	\$ 1.29	
Medallion Scholar	116,041	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE BRIGHT FUTURES EDR FCST				All		147,972	\$ 236.53	
Gold Seal Vocational	1,807	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE BRIGHT FUTURES EDR FCST							\$ 2.94	
<b>TOTAL, ALL (SUS+CC)</b>	<b>147,972</b>							<b>TOTAL COST, \$ M</b>	<b>\$ 346.90</b>	
								<b>FY 06-07 Approp</b>	<b>\$ 346.34</b>	
								<b>OV/UND APPROP</b>	<b>\$ 0.55</b>	

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

CURRENT If CC cost used for Medallion and Gold Seal, "TWO-YR" in Cell A2.

BRIGHT FUTURES COST CALCULATION TEMPLATE # Hrs/Award SOURCE FOR NUMBER OF AWARDS:  
 Fiscal Year = 07-08 2 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST  
 Tuition and Fees base = 2006-07 BASE

SUS/Private 4-year	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)	Alternate Cost Using OSFA Hours/Award
	30,343	28.00									
Academic Scholar	30,343	28.00		\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 600	\$ 3,763.24	\$ 114.19	\$ 114.19
Top Scholar	244	28.00		\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 2,100	\$ 5,263.24	\$ 1.28	\$ 1.28
Medallion Scholar	96,751	26.00		\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,221.19	\$ 214.90	\$ 206.86
Gold Seal Vocational	831	25.00		\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,138.06	\$ 1.78	\$ 1.71
<b>TOTAL, SUS</b>	<b>128,169</b>									<b>\$ 332.15</b>	<b>\$ 324.04</b>

Community College	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)	Alternate Cost Using OSFA Hours/Award
	1,937	24.00									
Academic Scholar	1,937	24.00		\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 600	\$ 2,274.24	\$ 4.41	\$ 4.41
Top Scholar	12	24.00		\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 2,100	\$ 3,774.24	\$ 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
<b>TOTAL, CC</b>	<b>30,409</b>									<b>\$ 47.89</b>	<b>\$ 49.74</b>

Total, All (SUS+CC)	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)	Alternate Cost Using OSFA Hours/Award
	32,280	28.00									
Academic Scholar	32,280	28.00		\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 600	\$ 51,217	\$ 118.59	\$ 118.59
Top Scholar	256	28.00		\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 2,100	\$ 107,361	\$ 1.33	\$ 1.33
Medallion Scholar	124,190	26.00		\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 158,578	\$ 257.15	\$ 250.95
Gold Seal Vocational	1,852	25.00		\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,138.06	\$ 1.78	\$ 1.71
<b>TOTAL, ALL (SUS+CC)</b>	<b>158,578</b>									<b>\$ 380.04</b>	<b>\$ 373.78</b>

Initials	51,217	\$ 118.59	\$ 118.59
Renewals	107,361	\$ 1.33	\$ 1.33
All	158,578	\$ 257.15	\$ 250.95
<b>TOTAL COST, \$ M</b>		<b>\$ 380.04</b>	<b>\$ 373.78</b>
FY 06-07 Approp		\$ 346.34	
OV/UND LAST YR		\$ 33.70	
Tuition 1% University		\$ 3.10	
Increase (\$M) 1% Comm. Coll.		\$ 0.50	

DETAIL of EDR Projections for FY 2008-09 BASED ON ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures E  
 CURRENT If CC cost used for Medallion and Gold Seal, "TWO-YR" in Cell A2.

BRIGHT FUTURES COST CALCULATION TEMPLATE		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:								
Fiscal Year =	08-09	2	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright F								
Tuition and Fees base =	2006-07 BASE										
ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)		
SUS/Private 4-year											
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		
<b>TOTAL, SUS</b>	<b>133,308</b>								<b>\$ 346.16</b>		
ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)		
Community College											
Academic Scholar	2,038	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 600	\$ 2,274.24	\$ 4.63		
Top Scholar	12	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 2,100	\$ 3,774.24	\$ 0.05		
Medallion Scholar	31,021	22.00	\$ 54.24	\$ 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		
<b>TOTAL, CC</b>	<b>34,132</b>								<b>\$ 53.68</b>		
ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST		EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)		
Total, All (SUS+CC)											
Academic Scholar	34,063							53,223	\$ 125.15		
Top Scholar	255							114,217	\$ 1.32		
Medallion Scholar	131,287							167,440	\$ 270.47		
Gold Seal Vocational	1,835								\$ 2.90		
<b>TOTAL, ALL (SUS+CC)</b>	<b>167,440</b>							<b>TOTAL COST, \$ M</b>	<b>\$ 399.85</b>		

DETAIL of EDR Projections for FY 2009-10 BASED ON ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Future  
 CURRENT If CC cost used for Medallion and Gold Seal, "TWO-YR" in Cell A2.

BRIGHT FUTURES COST CALCULATION TEMPLATE # Hrs/Award SOURCE FOR NUMBER OF AWARDS:  
 Fiscal Year = 09-10 2 ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright  
 Tuition and Fees base 2005-06 BASE

	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST	EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
SUS/Private 4-year Academic Scholar	33,832	28.00	\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 600	\$ 3,763.24	\$ 127.32
Top Scholar	243	28.00	\$ 73.71	\$ 37.12	\$ 60.00	100%	\$ 2,100	\$ 5,263.24	\$ 1.28
Medallion Scholar	104,402	26.00	\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,221.19	\$ 231.90
Gold Seal Vocational	766	25.00	\$ 73.71	\$ 37.12	\$ 60.00	75%	\$ -	\$ 2,138.06	\$ 1.64
<b>TOTAL, SUS</b>	<b>139,243</b>								<b>\$ 362.13</b>

	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST	EDR Hours / Sep 06 data	\$ / hour, matriculation OSFA 7/27/05	\$ / hour, local fees OSFA 7/27/05	Flat lab fee OSFA 7/27/05	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
Community College Academic Scholar	2,144	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 600	\$ 2,274.24	\$ 4.88
Top Scholar	13	24.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ 2,100	\$ 3,774.24	\$ 0.05
Medallion Scholar	34,100	22.00	\$ 54.24	\$ 13.02	\$ 60.00	100%	\$ -	\$ 1,539.72	\$ 52.50
Gold Seal Vocational	1,118	22.00	\$ 54.24	\$ 13.02	\$ 60.00	75%	\$ -	\$ 1,169.79	\$ 1.31
<b>TOTAL, CC</b>	<b>37,375</b>								<b>\$ 58.74</b>

	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST	ESTEDUC/FINANAID/2006 SEP OCT NOV DEC/FINAL FY 05-06 AND FUTURE Bright Futures EDR FCST	BASELINE COST (\$ Millions)
Total, All (SUS+CC)	176,618	Initials	56,079	\$ 132.19
Academic Scholar	35,976	Renewals	120,539	\$ 1.33
Top Scholar	256	All	176,618	\$ 284.40
Medallion Scholar	138,502			\$ 2.95
Gold Seal Vocational	1,884			
<b>TOTAL, ALL (SUS+CC)</b>	<b>176,618</b>	<b>TOTAL COST, \$</b>		<b>\$ 420.87</b>





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

<b>2006-07 APPROP (MAR 2006 SFA CONSENSUS *)</b>			<b>FY 2006-07 EDR PROJECTION</b>			<b>FY 2006-07 EDR OVER/UNDER FY 2006-07 APPROP</b>			
*Adjusted for tuition increases (3% @ Universities / 2.5% @ Community Colleges) and HB 5005 - requires 100% of tuition for FMS awards at Community Colleges.			Based on preliminary Term 1 FY 2006-07						
	<b>FY 2006-07 Mar 2006 SFA Consensus Forecast</b>	OSFA Hours / Sep 05 data	MAR 2006 SFA Consensus BASELINE COST (\$ Millions)	<b>FY 2006-07 Mar 2006 SFA EDR Forecast</b>	EDR Hours / FY 05-06 data	MAR 2006 EDR BASELINE COST (\$ Millions)	<b>EDR Dec 06 Projection less FY 2006-07 APPROP</b>	EDR Dec 06 Projection less FY 2006-07 APPROP	EDR Dec 06 Projection less FY 2006-07 APPROP
SUS/Private 4-year									
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	
<b>TOTAL, SUS</b>	<b>122,674</b>		<b>\$ 304.64</b>	<b>121,963</b>		<b>\$ 306.46</b>	<b>(711)</b>		<b>\$ 1.83</b>
			tuition increase				-0.58%		0.60%
Community College									
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	21.00	Add'l \$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	
<b>TOTAL, CC</b>	<b>26,715</b>		<b>\$ 41.71</b>	<b>26,009</b>		<b>\$ 40.43</b>	<b>(706)</b>		<b>\$ (1.27)</b>
			HB 5005 and tuition increase				-2.64%		-3.05%
Total, All (SUS+CC)									
Academic Scholar	31,796			29,871			(1,925)	-6.05%	
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%	
<b>TOTAL, ALL (SUS+CC)</b>	<b>149,389</b>	<b>TOTAL APPROP</b>	<b>\$ 346.34</b>	<b>147,972</b>	<b>TOTAL EDR</b>	<b>\$ 346.90</b>	<b>(1,417)</b>	<b>EDR Dec 06 less FY 2006-07 APPROP</b>	<b>\$ 0.55</b>
							-0.95%		0.16%
							EDR Dec 06 Projection less FY 2006-07 APPROP		
			<b>FY 2006-07 Tuition Increase Estimates</b>						
Initials	48,038	<b>Add'l for 1% 4-yr</b>	<b>\$ 3.00</b>	47,276			(762)	-1.59%	
Renewals	101,351	<b>Add'l for 1% 2-yr</b>	<b>\$ 0.30</b>	100,696			(655)	-0.65%	
All	149,389			147,972			(1,417)	-0.95%	



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 Attachment B, 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 Attachment C, 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	B	C	D	E	F
1	<b>MEDALLION SCHOLARSHIP AWARDS FOR FY 04-05</b>					
2	<b>UPDATED WITH FINAL FY 2004-05 TAPE DATA</b>					<b>Full Cost per Credit Hr</b>
			<b>% of Total</b>			
3	<b>0405 FMS Total Recipients</b>	<b>100,510</b>			<b>0405 CCH @ 4 Yr</b>	<b>\$ 107.14</b>
4	<b># who rec'd disb @ 2 yr</b>	<b>21,552</b>	<b>21%</b>		<b>0405 CCH @ 2 Yr</b>	<b>\$ 63.67</b>
5	<b># who rec'd disb @ 4 yr</b>	<b>78,958</b>	<b>79%</b>			
6						
7	<b>Freshman @ 4 yr</b>	<b>23,336</b>	<b>23%</b>			
8	<b>Sophomore @ 4 yr</b>	<b>16,371</b>	<b>16%</b>			
9	<b>Subtotal Fresh/Soph</b>	<b>39,707</b>	<b>40%</b>			
10						
11		<b>2004-05 FMS at 2 yr</b>	<b>Actual cost @ 2 Yr @ 75%</b>	<b>Average # of Hrs Enrolled</b>	<b>PROJECTED COST AT 2-YEAR INSTITUTION AT 100%</b>	<b>2- YEAR AT 100% OVER(UNDER) COSTS AT 2-YEAR AT 75%</b>
12	<b>FMS @ 2Yr @ 100%</b>	<b>21,552</b>	<b>\$ 22,641,561</b>	<b>22.0</b>	<b>\$ 30,188,748</b>	<b>7,547,187</b>
13						
14		<b>2004-05 FMS at 4 yr</b>	<b>Actual cost @ 4 Yr @ 75%</b>			
15	<b>FRESHMEN</b>	<b>23,336</b>	<b>\$ 46,879,107</b>	<b>25.0</b>	<b>\$ 37,145,078</b>	<b>(9,734,029)</b>
16	<b>SOPHOMORES</b>	<b>16,371</b>	<b>\$ 32,887,293</b>	<b>25.0</b>	<b>\$ 26,058,539</b>	<b>(6,828,753)</b>
17	<b>Subtotal</b>	<b>39,707</b>	<b>\$ 79,766,400</b>	<b>25.0</b>	<b>\$ 63,203,617</b>	
18						0
19	<b>Cost Savings if Fresh/Soph FMS attended 2 yr @100% instead of 4 Yr @ 75% funding.</b>					<b>(9,015,595)</b>

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

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

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

	A	B	C	D	E	F
1	<b>MEDALLION SCHOLARSHIP PROJECTED AWARDS FOR FY 2006-07</b>					
2			% of Total			Full Cost per Credit Hr
3	0607 Projected FMS Total Recipients	114,271			0607 CCH @ 4 Yr	\$ 110.83
4	# projected disb @ 2 yr	22,854	20%		0607CCH @ 2 Yr	\$ 67.26
5	# projected disb @ 4 yr	91,417	80%			
6	T1 actual disb @ 2 yr	25,067	22%			
7	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						
13		2006-07 FMS at 2 yr	Actual cost @ 2 Yr @ 75%	Average # of Hrs Enrolled	PROJECTED COST AT 2-YEAR INSTITUTION AT 100%	2- YEAR AT 100% OVER(UNDER) COSTS AT 2-YEAR AT 75%
14	FMS @ 2Yr @ 100% (yrly proj)	22,854	\$ 25,939,803	22.5	\$ 34,586,404	8,646,601
15	2006-07 EOY Projected based on Term 1 actual	25,067	\$ 28,451,358	22.5	\$ 37,935,144	9,483,786
16						
17		2006-07 FMS at 4 yr	Actual cost @ 4 Yr @ 75%		PROJECTED COST AT 2-YEAR INSTITUTION AT 100%	
18	Yr to Yr Projected FRESHMEN	26,115	\$ 56,440,415	26.0		
19	EOY Projected 0607 Freshman	23,903	\$ 51,658,144	26.0	\$ 41,800,076	(9,858,069)
20	SOPHOMORES	18,450	\$ 40,641,099	26.5	\$ 32,885,444	(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	<b>Cost Savings if Fresh/Soph FMS attended 2 yr @100% instead of 4 Yr @ 75% funding</b>					<b>(8,129,938)</b>



## 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 appropriation.
- \* **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 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	APPROPRIATED	FY 2005-06	ACTUAL Hours	ACTUAL Expenditure	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06
	Appropriation	data		ACTUAL		(\$ Millions)	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP
SUS/Private 4-year	26,949	27.00	\$ 93.45	28,080	28.00	\$ 97.24	1,131	1.00	\$ 3.79		
Academic Scholar	242	28.00	\$ 1.17	238	28.00	\$ 1.17	(4)	0.00	\$ (0.00)		
Top Scholar	88,294	26.00	\$ 187.41	84,531	26.00	\$ 174.88	(3,763)	0.00	\$ (12.53)		
Medallion Scholar	1,304	26.00	\$ 2.90	1,056	25.00	\$ 2.17	(248)	-1.00	\$ (0.73)		
Gold Seal Vocational	116,789		\$ 284.93	113,905		\$ 275.46	(2,884)		\$ (9.47)		
TOTAL, SUS							-2.47%	% Error			-3.32%
Community College	FY 2005-06	EDR Hours / Sep 04	APPROPRIATED	FY 2005-06	ACTUAL Hours	ACTUAL Expenditure	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06
	Appropriation	data		ACTUAL		(\$ Millions)	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP
Academic Scholar	1,702	24.00	\$ 3.60	1,372	24.00	\$ 3.00	(330)	0.00	\$ (0.61)		
Top Scholar	13	25.00	\$ 0.04	10	24.00	\$ 0.04	(3)	-1.00	\$ (0.01)		
Medallion Scholar	19,649	22.00	\$ 21.69	23,019	22.00	\$ 25.95	3,370	0.00	\$ 4.26		
Gold Seal Vocational	1,400	22.00	\$ 1.52	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		
							14.85%	% Error			14.97%
Total, All (SUS+CC)	FY 2005-06		APPROPRIATED	FY 2005-06		ACTUAL Expenditure	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06	FY 2005-06
	Appropriation			ACTUAL		(\$ Millions)	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP	ACTUAL less APPROP
Academic Scholar	28,651		\$ 97.05	29,452		\$ 100.24	801	2.80%	\$ 3.19		
Top Scholar	255		\$ 1.21	248		\$ 1.20	(7)	-2.75%	\$ (0.01)		
Medallion Scholar	107,943		\$ 209.10	107,550		\$ 200.83	(393)	-0.36%	\$ (8.27)		
Gold Seal Vocational	2,704		\$ 4.42	2,799		\$ 4.07	95	3.51%	\$ (0.36)		
TOTAL, ALL (SUS+CC)	139,553	TOTAL EST COST	\$ 311.78	140,049	TOTAL ACTUAL COST	\$ 306.34	496		\$ (5.45)		
							0.36%	% Error			-1.75%
							FY 2005-06				
							ACTUAL less APPROP				
Initials	45,149			44,960			-189	-0.42%			
Renewals	94,404			95,089			685	0.73%			
All	139,553			140,049			496	0.36%			



**Projected Florida Medallion Scholars Cost Based on Percentage  
of Students Attending a Public Community College for 2006-07  
(Based on Current Year Enrollment Patterns)**

