

Student Financial Aid Enrollment Estimating Conference
Friday, February 18, 2005
2:00 p.m., 2103 Capital

On February 18, 2005, a student financial aid enrollment estimating conference was held for the purpose of reviewing the estimated 2004-05 and projected 2005-06 award recipients for Florida student financial aid programs. The following people were in attendance at the conference:

Governor's Office:

William Fontaine
Scott Kittel
Alicia Trexler

House:

Jen Hatfield
Amy Hammock
Kurt Hamon
Betty Tilton

Senate:

Paul Bryant

Department of Education:

Theresa Antworth
Jerolyn Barnhart
Allison Crume
Link Jarrett
Lynda Page
Jennifer Seifert

Other:

Dan Cohen-Vogel, OPPAGA
Bob Boyd, ICUF
Ed Moore, ICUF
Bob O'leary, ICUF

Legislative Office of Economic and
Demographic Research:

Amy Baker
Beth Lines

The student financial aid conference reviews data presented to the principals and consensus numbers of students served and awards made.

Florida Bright Futures Scholarship Program

2004-05

- In the November 2004 Estimating Conference, the consensus number of 2004-05 eligible Bright Futures students agreed upon by the principals was 129,540. The 2004-05 Bright Futures appropriation was amended to include an additional \$7.9 million for these eligible students for a new annual appropriation of \$275,989,784.
- At this date, using the 2004-05 Term 1 actual fall disbursed students, re-calculated for a final annual count, the projection is **129,787 students** with a projected expenditure of **\$275,942,658**. No shortfall in funding is anticipated.

2005-06

- The 2005-06 DOE LBR request was \$298,200,000 for 126,000 students. At the November 2004 Estimating Conference, the re-calculated 2005-06 projections using 2003-04 End of Year data, projected an annual student

count of 137,757 with a projected budget of \$292,310,647 assuming no tuition and fee increase.

- The February 18, 2005 estimate by DOE staff using fall term data, projecting for end of year, resulted in 138,556 eligible students. However, if a 5% tuition and fee increase at community colleges and a 7.5% increase at state universities is assumed, the updated projected cost is \$314.8 million. If no tuition and fee increase is assumed, the cost would be \$294,764,147.
- EDR projected 139,553 students for the 2005-06 year and that was accepted as the consensus number of eligible students.
- The projected cost for a tuition & fee increase is \$2.9 million per percentage increase. Disaggregated, this is \$2.6 million for state universities and \$.3 million for community colleges (EDR estimate).

Florida Student Assistance Grants

2004-05

- In the November 2004 Estimating Conference, the 2004-05 consensus number of eligible need-based students in the Florida Student Assistance Grant (FSAG) agreed upon by the principals was 107,103.
 - The state participates in federal need-based matching programs (Leveraging Educational Assistance Partnership and Special Leveraging Educational Assistance Partnership (LEAP and SLEAP)) and combines the \$2.5 million funds with the FSAG appropriation of \$90.6 million for a total of \$93.1 million. Full expenditure of the entire appropriation is anticipated.
- The 2004-05 projected end of year student count is 124,837 (a break out of disbursed 94,841 and 29,996 otherwise eligible).
 - The average award in 2004-05 is expected to be less than the maximum of \$1,592. (Public = \$1,190; Private = \$1,087; and Postsecondary = \$842).
 - In comparison, the 2003-04 average full time award was Public = \$987; Private = \$957; and Postsecondary = \$700.
- The number of 2004-05 students disbursed and otherwise eligible was accepted by the conference. Schools have an allocation to spend and when that is exhausted, no more students will be funded.

2005-06

- The 2005-06 DOE LBR requested \$121,499,555 to fund 130,586 students.
- Readjusted 2005-06 projections using the 2004-05 Projected End of Year counts decreases the number of projected students to 124,837.
 - The appropriation needed to award each eligible student the full award (\$1,592) would be \$170.1 million. This represents a \$48.6 million above the LBR.
 - The amount to fund all eligible students at the 2004-05 preliminary average award per sector would be \$122.2 million, representing \$0.7 million above the LBR.
 - The amount to fund all eligible students at the 2004-05 preliminary average award with a 5% for CC and 7.5% for SUS tuition and fees

increases would be \$129.9 million, representing \$8.4 million above the LBR.

Critical Teacher Shortage Programs

2004-05

- In the November 2004 Estimating Conference, recognized that 22% of a maximum award was given to 2,935 teachers for both the Critical Teacher Shortage Tuition Reimbursement and Loan Forgiveness programs.
- The awards for tuition reimbursement were at \$17 instead of \$78 per credit hour, and for loan forgiveness undergraduates \$550 instead of \$2,500 and for graduates \$1,110 instead of \$5,000. The full 2004 appropriation for these programs, at level funding of \$1,739,566, will be expended.
- The conference accepted the report that funds have been disbursed to 2,935 teachers.

2005-06

- The 2005-06 DOE LBR requested \$6,800,476 to serve 3,569 participants.
- Based on 2004-05 actual disbursement percentage growth, a new projection of 2005-06 tuition reimbursement course hours and loan forgiveness participants results in a new total of 4,111 eligible applicants and \$8,779,053 for fully funded hours and loans. This reflects no change from the November 2004 Estimating Conference.

Florida Resident Access Grant

2004-05

- In the November 2004 Estimating Conference, the consensus number of eligible William L. Boyd, IV, Florida Resident Access Grant (FRAG) students agreed upon by the principals was 32,176 students for 2004-05. The 2004 appropriation for these eligible students was level funded at \$79,841,350 with a full time award of \$2,369.
- As of February 1, 2005, an adjusted end of year student head count based on the 2004-05 actual fall disbursed students is 35,234. However, the headcount has been adjusted so that number is 31,707, a full time equivalent (FTE) count because not all students attend both terms, and projected at a full award the annual disbursement total of \$75,118,472. Therefore, approximately \$4.7 million of the appropriation will be unspent.
- The 2004-05 full time equivalent student count was accepted by the conference.

2005-06

- The 2005-06 DOE LBR was \$81,677,136 for 34,475 students. Based on the projected 2004-05 End of Year student count and the three-year average growth increase of 4%, the February 2005 projected number of eligible students for 2005-06 year would increase to 36,643.

- An award equal to the 2004-05 full award of \$2,369 would require \$86,807,639, a \$5,130,503 increase to the 2005-06 LBR amount. That would be an increase of \$6,966,288 to the current year appropriation.
- The 2005-06 projected headcount less 10% would be 32,979 FTE students; an award amount of \$2,369 would then project annual expenditures at \$78,127,251.

Access to Better Learning and Education

2004-05

The 2003 Legislature enacted s. 1009.891 F.S., to create a tuition assistance program for students attending independent for-profit colleges and universities. The 2004-05 General Appropriations Act funded \$1,800,000 for the Access to Better Learning and Education (ABLE) program.

- In the 2004-05 fall semester, the three eligible institutions reported 693 students with expenditures of \$403,500. Estimated unused general revenue funds in 2004-05 are projected to be \$760,500.
- The Conference accepted the 2004-05 reported student numbers.

2005-06

- The 2005-06 DOE LBR was level funded at \$1,800,000 for 1,200 students.
- The projected number of eligible students for 2005-06 could increase to 3,188 with the additional ten institutions eligible in the second year. A projected budget would then be \$4,782,000 to accommodate thirteen schools and their eligible students.
- Without additional funding to the current year budget, the award would be prorated from the maximum amount of \$1,500 to \$564.62 per eligible student.
- All second year institutions will be reviewed for final eligibility for participation in the 2005-06 year with special attention to the requirement for secular status and a report to the Conference will be provided when definitive information is available.

Florida Department of Education
Office of Student Financial Assistance
Financial Aid Estimating Conference
February 18, 2005
Florida Student Assistance Grants

	2004-05							2005-06 Projections			
Institution type	2004-05 Appropriation	Term 1 Actual Students as of 2/1/05	Term 1 Actual Otherwise Eligible Students as of 2/1/05	Term 1 Actual Expenditures as of 2/1/05	2004-05 Projected End of Year Disbursed Students	2004-05 Projected End of Year Otherwise Eligible Students	2004-05 Projected End of Year Expenditures	2005-06 New Projected FTE Students Based on 0405 Projected EOY Grand Total	2005-06 Adjusted Request @ full award of \$1,592	2005-06 Adjusted Request @ 0405 Preliminary Average Award	2005-06 Adjusted Request @ 0405 Prel Average Award plus 5%CC & 7.5% SUS increase
Public Full-time											
SUS											
CC											
<i>Public Sub-total</i>	\$67,548,740	62,383						64,799			
SUS											
CC											
<i>Part-time Sub-total</i>	\$0							35,977			
Total Public	\$ 71,029,783	62,383	13,202	\$ 37,106,829	73,612	27,165	\$ 38,098,556	100,777	\$ 131,798,393	\$ 98,488,298	\$ 104,643,817
										\$ 1,190	\$ 1,264
Private	\$ 11,612,529	10,527	810	\$ 5,719,464	12,422	1,667	\$ 5,872,324	14,089	\$ 22,428,934	\$ 15,308,981	\$ 16,457,154
										\$ 1,087	\$ 1,168
Post-Sec	\$ 7,963,317	7,464	566	\$ 3,143,762	8,808	1,165	\$ 3,227,783	9,972	\$ 15,875,629	\$ 8,400,322	\$ 8,820,338
										\$842	\$884
Totals	\$90,605,629	80,374	14,578	\$45,970,055	94,841	29,996	\$93,168,718	124,837	\$ 170,102,957	\$ 122,197,601	\$ 129,921,309
S/LEAP	\$2,563,089										
Grand Total	\$93,168,718		94,952		124,837						

Florida Department of Education
Office of Student Financial Assistance
Financial Aid Estimating Conference
February 18, 2005
Access to Better Learning and Education

2004-2005					2005-2006		
Name of Institution Eligible to Participate	2004-05 Institution Est of Student Count Nov 04	2004-05 ABL max award amt of \$1,500 per student Nov 04	Institution Actual Student Count Term1 as of 2/1/05	Institution Actual Dollars Expended Term 1 as of 2/1/05	Feb 05 Conference Projection Expenditure for End of Year	Feb 05 Conference Projection Institution Student Count	Cost at current full award of \$1,500
	2004-05						
1 Keiser College	170	\$255,000	228	\$171,000		228	\$342,000
2 South University - West Palm Beach Campus *	150	\$225,000	355	\$177,500		355	\$532,500
3 Ai Miami International University of Art and Design *	300	\$450,000	110	\$55,000		110	\$165,000
	620	\$930,000	693	\$403,500	\$1,039,500	693	\$1,039,500
<i>*Quarter Schools with Three Terms/Year</i>							
2005-06 Preliminary Listing							
1 Carlos Albizu University						134	\$201,000
2 Columbia College, Orlando						443	\$664,500
3 Johnson & Wales University						536	\$804,000
4 National Louis University						109	\$163,500
5 Northwood University						368	\$552,000
6 Trinity International University						81	\$121,500
7 Troy State University						576	\$864,000
8 Union Institute & University						192	\$288,000
9 University of St. Francis						21	\$31,500
10 Webster University						35	\$52,500
						2495	\$3,742,500
	TOTAL					3,188	\$4,782,000
	Appropriation	\$1,800,000					
	LBR						\$1,800,000
	Projected Balance	\$760,500					(\$2,982,000)

Florida Department of Education
Office of Student Financial Assistance
Financial Aid Estimating Conference
February 18, 2005
Critical Teacher Shortage Programs

A	B	C	D	E	F	G	H	I	J	K	L	M	N
PROGRAM	2003-2004 End of Year				2004-2005 Actual as of Nov 9, 2004				2005-06 Projection				
	Eligible Applicants	# Hours/ Awards	Actual Expenditures	Average Award	Eligible Applicants	# of Hours/ Awards	Prorated Average Award	Expenditures	Eligible Applicants	LBR Awards	LBR Expenses	2004-05 Actual % increases to Project 2005-06 Participants	Revised Projection
TUITION REIMBURSEMENT	529	3,689	\$73,783	\$20	565	3,998	\$ 17	\$67,966	1,621	4,863	\$379,418	4,334	\$ 338,039
LOAN FORGIVENESS	2,106	2,106	\$1,732,558	\$823	2,370	2,370	\$665	\$1,653,380	1,948	1,948	\$6,421,058	2,666	\$ 8,441,014
TOTALS	2,635		\$1,806,341		2,935			\$1,721,346	3,569		\$6,800,476		\$ 8,779,053
			26% Maximum Award			22% Maximum Award				Max Awards:		100% Maximum Award	
TR % growth (U/O)		-13.8%				8.4%				TR Hrs @ 100%	78		
LF % growth (U/O)		14.8%				12.5%				LF 2/3 Undg @ 95%	2500		
% of TR funds to Appropriation			4%				4%			LF 1/3 Grad @ 95%	5000		
% of LF funds to Appropriation			96%				96%			21.6%		8.4%	
										-17.8%		12.5%	

**Florida Department of Education
Office of Student Financial Assistance
Financial Aid Estimating Conference
February 18, 2005**

s. 216.136(4) F.S., Education Estimating Conference:

Principals include the Commissioner of Education (who presides over the conference), the Executive Office of the Governor, the coordinator of the Office of Economic and Demographic Research, and professional staff of the Senate and House of Representatives with forecasting expertise, or their designees.

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 five programs that will be reviewed are:

- 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

Florida Bright Futures Scholarship Program

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- Today's estimate using fall term data, projecting for end of year, results in 138,556 eligible students, and includes a 5% tuition and fees increase at community colleges

and a 7.5% increase at state universities, the updated projected cost is \$314.8 million. The projected cost for a tuition & fees increase is \$2.9 million per percentage increase. This breaks out to \$2.6 million for state universities and \$.3 million for community colleges (EDR estimate).

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2005-06

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- The projected number of eligible students for 2005-06 could increase to 3,188 with the additional ten institutions eligible in the second year. A new projected budget would then be \$4,782,000 to accommodate all thirteen schools and their eligible students.
- Without additional funding to the current year budget, the award would need to be prorated from the maximum amount of \$1,500 to \$564.62 per eligible student.

FLORIDA BRIGHT FUTURES SCHOLARSHIP PROGRAM
Financial Aid Estimating Conference
February 18, 2005

	% Attendance at 2yr/4yr from 0304 EOY			2003-2004 Average T & F for 30 hrs 2yr/4yr (CC & SUS) FAS \$2,346/\$3,535 FMS/GSV \$1,310/\$2,201	Proj % Attendance at 2yr/4yr from 0304 EOY			Proj % Attendance at 2yr/4yr Fall 2004			Proj % Attendance at 2yr/4yr Fall 2004		2005-06 @ 30 Hrs		
	FAS - 4% / 96%	FMS - 19% / 81%	GSV - 60% / 40%		FAS - 4% / 96%	FMS - 19% / 81%	GSV - 60% / 40%	FAS 4.5% / 95.5%	FMS 20.5% / 79.5%	GSV 61.0% / 39.0%	FAS 4.5% / 95.5%	FMS 20.5% / 79.5%	GSV 61.0% / 39.0%	w/ T&F Incr of 5% and 7.5%	2yr/4yr (CC & SUS) FAS \$2,523/\$3,953 FMS/GSV \$1,445/\$2,519
	2003-2004	2003-04	2003-04	2004-05	2004-05	2004-05	2004-05	2004-05	2004-05	2004-05	2005-06	2005-06	2005-06	2005-06	2005-06
	Actual Elig as of EOY	Actual Disb as of EOY	Actual % Disb as of EOY	March 2004 EC 2004-05 Proj	Nov 2004 EC New Projections as of EOY 0304	Survival Percent Accts for Grad & Non Renewal & Stop Out	Nov 2004 EC All Programs Projected Disb @ 26 Hrs	Feb 2005 EC EOY Proj Using Term 1 2004 data	Feb 2005 Prior EOY Disb to CY Ren Disb%, and % Init Proj to Total	Feb 2005 EC All Programs Projected Disb @ 26 Hrs FAS & FMS ; 23 Hrs GSV	Nov 2004 EC Projected Students Disb	Nov 2004 EC Projected Disb @ 26 Hrs with No Tuition & Fee Increases	Feb 2005 EC Projected Students Disb	Feb 2005 EC Projected Disb @ 26 Hrs FAS/FMS & 23 Hrs GSV with NO Tuition & Fee Increases	Feb 2005 EC with a Tuition & Fee Increase of 5% CC and 7.5% SUS
FLORIDA ACADEMIC SCHOLARS				7,780	7,780			8,545	0.200		8,049		9,030		
Initials	9,069	7,705	85%	18,335	18,579	72%	18,814	18,814	73%	18,984	18,984	19,955	18,984	19,955	
Renewals	22,717	18,091	80%	26,359	26,359		27,359	27,359		27,033	27,033	28,985	28,985	28,985	
Total Awards	31,786	25,796	81%												
Total Cost		\$ 78,143,382					\$ 83,880,393		\$ 86,911,392		\$ 86,026,329		\$ 92,075,429		\$ 97,685,564
							\$2,109/\$3,227		\$2,109/\$3,227		\$2,109/\$3,227		\$2,109/\$3,227		\$2,187 / \$3,426
FLORIDA MEDALLION SCHOLARS				31,283	31,283			32,641	0.764		32,620		34,541		
Initials	34,460	30,812	89%	62,461	68,999	75%	66,984	66,984	73%	75,014	75,014	72,346	72,346	72,346	
Renewals	72,422	61,430	85%	100,282	100,282		99,625	99,625		107,634	107,634	106,886	106,886	106,886	
Total Awards	106,882	92,242													
Total Cost		\$ 153,278,582					\$ 187,706,325		\$ 185,223,722		\$ 201,466,881		\$ 198,723,571		\$ 212,932,465
							\$1,193/\$2,031		\$1,193 / \$2,031		\$1,193/\$2,031		\$1,193/\$2,031		\$1,252 / \$2,183
FLORIDA VOCATIONAL GOLD SEAL				1,459	1,459			1,447	0.034		1,695		1,580		
Initials	1,587	1,404	88%	1,146	1,183	46%	1,119	1,119	43%	1,202	1,202	1,105	1,105	1,105	
Renewals	1,372	1,195	87%	2,642	2,642		2,566	2,566		2,897	2,897	2,685	2,685	2,685	
Total Awards	2,959	2,599													
Total Cost		\$ 3,411,112					\$ 4,037,066		\$ 3,451,492		\$ 4,426,753		\$ 3,612,069		\$ 3,837,118
							\$1,193/\$2,031		\$1,055/\$1,799		\$1,193/\$2,031		\$1,193 / \$2,031 @ 26		\$1,252 / \$2,183 @ 26
TOP SCHOLARS				67	67			65			67		67		
Initials	65	65	100%	177	190	75%	172	172	68%	193	193	162	162	162	
Renewals	228	188	82%	257	257		237	237		260	260	229	229	229	
Total Awards	293	253													
Total Cost		\$ 355,678					\$ 366,000		\$ 356,052		\$ 390,685		\$ 343,077		\$ 343,077
ALL BRIGHT FUTURES AWARD LEVELS				40,589	40,589			42,697			42,364		45,151		
Initials	45,181	39,986	89%	82,119	88,951	73%	87,090	87,090	72%	95,393	95,393	93,405	93,405	93,405	
Renewals	96,739	80,904	84%	129,708	129,540		129,787	129,787		137,757	137,757	138,556	138,556	138,556	
Total Awards	141,920	120,890	85%												
Grand Total Cost		\$ 235,188,754			147,697		\$ 275,989,784		\$ 275,942,658		\$ 292,310,647		\$ 294,754,147		\$ 314,798,225
Appropriation		\$ 235,688,631					\$ 268,106,104		\$ 275,989,784						\$ 313,360,647
Legislative Budget Request											\$ 297,700,000				\$ 313,360,647
Remaining Funds*		\$ 499,877					\$ 7,883,680		\$ 47,126		\$ (5,389,353)				\$ (1,437,578)

EDR BRIGHT FUTURES ESTIMATES AND PROJECTIONS FOR FY 2004-05 AND 2005-06

New Data Received:

Term 1, FY 2004-05 data was received at the beginning of February.
The chart below shows how a full-year estimate for FY 2004-05 was derived from the Term 1 data.

Feb 2005 EDR Est. FY 2004-05	Term 1, FY 04-05	Ratio, FY 02-03 Final to FY 02-03 Term 1	EDR FULL YR ESTIMATE, FY 04-05	ADJUSTED EDR COST ESTIMATE, FY 04-05
Initials	41,375	104%	42,901	
Renewals	84,452	103%	87,293	
Total Awards	125,827	103%	130,194	
Cost (\$ M)	\$ 136.47		\$ 280.56	\$ 274.41
Appropriation including Budget Amendment				\$ 275.99
FAS *	25,786	102%	27,538	
FMS	76,623	104%	100,083	
GSV	944	108%	2,572	
* includes Academic Top Scholar				
4-Yr Institution	103,353	103%	106,491	
2-Yr Institution *	22,474	106%	23,702	
* includes Vocational				

Rationale for adjustment to Full Year Cost Estimate:

In FY 2003-04, 36,655 semester initial students were paid in either Term 1 or Term 2 or both.
Of these, a net of 113 were only paid in ONE semester.
This represents 0.3% of the total paid in one or both semesters.
Reduce estimated INITIAL full-year cost estimate by 0.3%.

Rationale for adjustment to Full Year Cost Estimate:

In FY 2003-04, 68,963 semester renewal students were paid in either Term 1 or Term 2 or both.
Of these, a net of 2,938 were only paid in ONE semester.
This represents 4.3% of the total paid in one or both semesters.
Reduce estimated RENEWAL full-year estimate by 4.3%.

New Projection for FY 2005-06:

The EDR FULL YEAR ESTIMATE for FY 04-05 was projected using survival tables based on actual FY 2003-04 survival rates. Rates are calculated by COHORT (year of high school graduation), AWARD (FAS, FMS, GSV, ATS), and LEVEL (four-year or two year).

The COST was adjusted based on the ratio of one-term only students seen in FY 2003-04.
Cost per % of tuition increase was based on the unadjusted survival numbers.

Feb 2005 EDR Proj. FY 2005-06	Full Year, FY 05-06	Cost Adjusted by One-Term Student Ratios	OLD Nov 15 04 EEC CONSENSUS Estimate
Initials	45,149		42,364
Renewals	94,404		95,393
Total Awards	139,553		137,757
Cost (\$ M)	\$ 302.48	\$ 295.99	\$ 292.31
FAS *	28,906		27,033
FMS	107,943		107,634
GSV	2,705		2,897
* includes Academic Top Scholar			
		Cost of 1% Tuition Increase (\$ M)	
4-Yr Institution	116,789	\$ 2.6	\$ 2.5
2-Yr Institution *	22,764	\$ 0.3	\$ 0.3
* includes Vocational			

NOTE: The Three Year Revenue and Expenditure Outlook assumed tuition increases of 6.0% for community colleges and 7.5% for universities.

FY 2005-06 Bright Futures costs using those tuition increases would be:

Base	\$ 295.99
\$2.6 M X 7.5 =	19.5
\$0.3 M X 6.0 =	1.8
Cost w/ incr.	\$ 317.29

FY 2004-05 (CURRENT YEAR)
 FEB 05 Cost Simulations based on FY 2004-05 TERM 1 EDR FCST.xls
 Using Initials from FY 04-05 Term 1 File Adjusted by FY 2002-03 Term 1 to FINAL Ratios
 Cost Adjusted by NET One-Term Only Ratios from FY 2003-04

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BRIGHT FUTURES COST CALCULATION TEMPLATE			# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:								ADJUST	
Fiscal Year =	04-05		2	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST								ADJUST	
Tuition and Fees base =			2004-05 BASE										
	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST	EDR Hours / Sep 04 data	\$ / hour, matriculation OSFA 8/9/04	\$ / hour, local fees OSFA 8/9/04	Flat lab fee OSFA 8/9/04	% of Cost Covered	Stipend	CALCULATED	Yearly Cost	BASELINE COST (\$ Millions)			
SUS/Private 4-year													
Academic Scholar	25,988	27.00	\$ 68.16	\$ 33.96	\$ 60.00	100%	\$ 600	\$ 3,417.24		\$ 86.31			
Top Scholar	224	28.00	\$ 68.16	\$ 33.96	\$ 60.00	100%	\$ 2,100	\$ 5,019.36		\$ 1.08			
Medallion Scholar	79,232	26.00	\$ 68.16	\$ 33.96	\$ 60.00	75%	-	\$ 2,051.34		\$ 160.19			
Gold Seal Vocational	1,047	26.00	\$ 68.16	\$ 33.96	\$ 60.00	75%	-	\$ 2,051.34		\$ 2.21			
TOTAL, SUS	106,491									\$ 249.79			
	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST	EDR Hours / Sep 04 data	\$ / hour, matriculation OSFA 8/9/04	\$ / hour, local fees OSFA 8/9/04	Flat lab fee OSFA 8/9/04	% of Cost Covered	Stipend	CALCULATED	Yearly Cost	BASELINE COST (\$ Millions)			
Community College													
Academic Scholar	1,306	24.00	\$ 50.21	\$ 8.90	\$ 60.00	100%	\$ 600	\$ 2,078.64		\$ 2.54			
Top Scholar	20	25.00	\$ 50.21	\$ 8.90	\$ 60.00	100%	\$ 2,100	\$ 3,637.75		\$ 0.07			
Medallion Scholar	20,851	22.00	\$ 50.21	\$ 8.90	\$ 60.00	75%	-	\$ 1,035.32		\$ 20.52			
Gold Seal Vocational	1,526	22.00	\$ 50.21	\$ 8.90	\$ 60.00	75%	-	\$ 1,035.32		\$ 1.49			
TOTAL, CC	23,703									\$ 24.62			
	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST									BASELINE COST (\$ Millions)			
Total, All (SUS+CC)													
Academic Scholar	27,294	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST						Initials	42,901	\$ 88.85			
Top Scholar	244	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST						Renewals	87,293	\$ 1.15			
Medallion Scholar	100,083	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST						All	130,194	\$ 180.71			
Gold Seal Vocational	2,573	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST								\$ 3.70			
TOTAL, ALL (SUS+CC)	130,194							TOTAL COST, \$ M		\$ 274.41			
								FY 04-05 Approp+Suppl		\$ 275.99			
	130,194							INCREASE		\$ (1.58)			

FY 2005-06
 FEB 05 Cost Simulations based on FY 04-05 TERM 1 EDR FCST.xls
 Using Initials from FY 04-05 Term 1 Tile Adjusted by FY 2002-03 Term 1 to FINAL Ratios
 Cost Adjusted by NET One-Term Only Ratios from FY 2003-04

BRIGHT FUTURES COST CALCULATION TEMPLATE			# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:					
Fiscal Year =	05-06		2	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST			ADJUST		
Tuition and Fees base =		2004-05 BASE							
EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST		EDR Hours / Sep 04 data	\$ / hour, matriculation OSFA 8/9/04	\$ / hour, local fees OSFA 8/9/04	Flat lab fee OSFA 8/9/04	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
SUS/Private 4-year									
Academic Scholar	26,949	27.00	\$ 68.16	\$ 33.96	\$ 60.00	100%	\$ 600	\$ 3,417.24	\$ 89.50
Top Scholar	242	28.00	\$ 68.16	\$ 33.96	\$ 60.00	100%	\$ 2,100	\$ 5,019.36	\$ 1.17
Medallion Scholar	88,294	26.00	\$ 68.16	\$ 33.96	\$ 60.00	75%	\$ -	\$ 2,051.34	\$ 178.51
Gold Seal Vocational	1,304	26.00	\$ 68.16	\$ 33.96	\$ 60.00	75%	\$ -	\$ 2,051.34	\$ 2.75
TOTAL, SUS	116,789								\$ 271.93
EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST		EDR Hours / Sep 04 data	\$ / hour, matriculation OSFA 9/29/03	\$ / hour, local fees OSFA 9/29/03	Flat lab fee OSFA 9/29/03	% of Cost Covered	Stipend	CALCULATED Yearly Cost	BASELINE COST (\$ Millions)
Community College									
Academic Scholar	1,702	24.00	\$ 50.21	\$ 8.90	\$ 60.00	100%	\$ 600	\$ 2,078.64	\$ 3.32
Top Scholar	13	25.00	\$ 50.21	\$ 8.90	\$ 60.00	100%	\$ 2,100	\$ 3,637.75	\$ 0.04
Medallion Scholar	19,649	22.00	\$ 50.21	\$ 8.90	\$ 60.00	75%	\$ -	\$ 1,035.32	\$ 19.34
Gold Seal Vocational	1,400	22.00	\$ 50.21	\$ 8.90	\$ 60.00	75%	\$ -	\$ 1,035.32	\$ 1.37
TOTAL, CC	22,764								\$ 24.07
Total, All (SUS+CC)									
Academic Scholar	28,651	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST			Initials	45,149	\$ 92.82		
Top Scholar	255	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST			Renewals	94,404	\$ 1.21		
Medallion Scholar	107,943	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST			All	139,553	\$ 197.85		
Gold Seal Vocational	2,705	EDR From FEB 05 FY 04-05 Bright Futures TERM 1 EDR FCST					\$ 4.12		
TOTAL, ALL (SUS+CC)	139,553				TOTAL COST, \$ M		\$ 295.99		
					FY 04-05 Approp+S		\$ 275.99		
					INCREASE		\$ 20.00		
					Tuition	1% University	\$ 2.6		
					Increase (\$M)	1% Comm. Coll.	\$ 0.3		

**Florida Department of Education
Office of Student Financial Assistance
Financial Aid Estimating Conference
February 18, 2005
Florida Resident Access Grant**

Institution Name	2003/2004			2004-2005				2005-06		
	Inst Est 12/9/02	EOY Actual	% Diff of EOY and Inst Est	Inst Est 7/21/04	Nov 04 EC 2004-05 Consensus	Feb 05 Estimating Projections 2004-05 EOY as of 2/1/05	% Diff of Projected EOY and Inst Est	Nov 15, 2004 2005-06 EC Consensus	Feb 05 Estimating Projections 2005- 06 (4% Growth)	Feb 05 Estimating Projections 2005-06 (Reduced 10% for FTE Student Count)
BARRY UNIVERSITY	2,691	3,481	23%	3,170	2,900	3,218	1%	2,967	3,346	3,012
BEACON COLLEGE		22	100%	24	24	28	15%	24	30	27
BETHUNE-COOKMAN COLLEGE	1,195	1,531	22%	1,450	1,843	1,508	4%	1,885	1,569	1,412
CLEARWATER CHRISTIAN COLLEGE	320	269	-19%	275	215	277	1%	220	288	259
ECKERD COLLEGE	640	801	20%	753	1,030	741	-2%	1,054	771	694
EDWARD WATERS COLLEGE	825	942	12%	950	848	665	-43%	867	692	623
EMBRY RIDDLE AERO. UNIVERSITY	1,125	1,008	-12%	998	882	936	-7%	902	974	876
FLAGLER COLLEGE	1,500	1,798	17%	1,625	2,023	1,847	12%	2,069	1,921	1,728
FLORIDA COLLEGE	140	134	-4%	130	148	136	5%	152	142	127
FLORIDA HOSPITAL COLLEGE OF HEALTH	530	551	4%	530	551	507	-4%	564	528	475
FLORIDA INSTITUTE OF TECHNOLOGY	780	682	-14%	680	752	770	12%	769	800	720
FLORIDA MEMORIAL COLLEGE	1,100	1,210	9%	1,485	1,207	1,184	-25%	1,234	1,231	1,108
FLORIDA SOUTHERN	1,420	1,430	1%	1,311	1,463	1,472	11%	1,497	1,531	1,378
INTERNATIONAL COLLEGE	890	1,197	26%	965	1,034	957	-1%	1,058	995	896
JACKSONVILLE UNIVERSITY	1,108	1,069	-4%	1,015	1,083	1,082	6%	1,107	1,125	1,012
LYNN UNIVERSITY	429	524	18%	537	376	417	-29%	385	433	390
NOVA-SOUTHEASTERN UNIVERSITY	2,250	2,946	24%	2,595	2,750	2,822	8%	2,814	2,934	2,641
PALM BEACH ATLANTIC COLLEGE	1,459	1,569	7%	1,490	1,719	1,574	5%	1,759	1,637	1,473
RINGLING SCHOOL OF ART & DESIGN	410	371	-11%	361	368	407	11%	376	424	381
ROLLINS COLLEGE	1,475	1,736	15%	1,550	1,184	1,712	9%	1,211	1,780	1,602
SOUTHEASTERN COLLEGE	650	847	23%	880	907	993	11%	928	1,033	930
ST. LEO COLLEGE	1,750	1,962	11%	1,733	1,950	1,751	1%	1,995	1,821	1,639
ST. THOMAS UNIVERSITY	800	857	7%	795	874	876	9%	894	911	820
STETSON UNIVERSITY	1,590	1,508	-5%	1,510	1,814	1,725	12%	1,856	1,794	1,615
UNIVERSITY OF MIAMI	4,775	4,510	-6%	4,500	4,407	4,966	9%	4,509	5,164	4,648
UNIVERSITY OF TAMPA	1,235	1,301	5%	1,360	1,871	1,387	2%	1,914	1,442	1,298
WARNER SOUTHERN COLLEGE	1,100	814	-35%	800	818	827	3%	837	861	774
WEBBER COLLEGE	400	428	7%	460	433	448	-3%	443	466	420
	32,587	35,498	8%	33,932	32,176	35,234	4%	32,915	36,643	32,979
Projected Cost						\$ 75,118,472			\$ 86,807,639	\$ 78,126,875
Difference from Appropriation						\$ 4,722,878			(6,966,288)	\$ 1,714,476
Unduplicated EOY Totals		35,462				35,234				
Growth % of Unduplicated Student Count from Prior Year		5.99%				-0.64%				
3 Yr Average Growth		5.74%				4%				\$ 78,126,875
Proj Cost at % of Full Award						90%			100%	90%