

The Student Financial Aid (SFA) Estimating Conference met on March 7, 2008 to review updated estimates for FY 2007-08 and consider new estimates for FY 2008-09. Results of the SFA Estimating Conference in brief are shown below. Minutes from the conference and post-conference handouts will be posted as soon as they are available.

Student Financial Aid Programs	FY 06-07 Actual Student Count	FY 07-08 Appropriated Student Count	FY 07-08 UPDATED Student Count	FY 08-09 OLD (Nov 07) Student Count	FY 08-09 NEW (Mar 08) Student Count
Bright Futures Scholarship Program	148,631	159,936	159,633	165,183	169,895
Critical Teacher Shortage Programs	4,593	4,516	4,869	5,272	5,268
Wm. L. Boyd, IV, Fla Resident Access Grant	31,485	34,231	32,880	35,922	34,195
Access to Better Learning and Education	2,734	3,551	3,266	4,018	3,756
Florida Student Assistance Grants - Total	115,848	112,953	123,958	124,701	133,445
Public	91,679	87,479	93,152	95,718	100,570
Private	12,589	13,425	13,307	13,851	13,630
Postsecondary	11,580	12,049	13,913	12,356	14,955
Career Education	NA	NA	3,586	2,776	4,290
First Generation Matching Grants	7,508	6,842	14,231	Not included in Nov 07 SFA conference	18,524
Children/Spouses of Deceased/Disabled Veterans	307	432	475	Not included in Nov 07 SFA conference	815

Student Financial Aid Estimating Conference
March 7, 2008

ACTION MINUTES

Principals attending:

Mark Eggers, Florida House of Representatives
Paul Bryant, Florida Senate
Tracy Alston, Office of the Governor
Beth Lines, Legislative Office of Economic & Demographic Research (Chair)

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
House: Alicia Trexler
Senate: Kurt Hamon
Department of Education (DOE): Linda Champion, Theresa Antworth, Jerolyn Barnhart
Board of Governors: Dan Cohen-Vogel
ICUF: Bob Boyd, Melanie Hicks Tozzi
Keiser University: Jim Magill

Actions:

Bright Futures Scholarship Program. Estimates and projections were presented by the Office of Economic and Demographic Research (EDR) and the Department of Education's Office of Student Financial Assistance (OSFA). New information was available on actual high school graduates for FY 2006-07, Department of Education projections for high school graduates for future years, and actual Bright Futures awards in FY 2007-08 Term 1. Annualized FY 2007-08 awards based on Term 1 data was utilized by both OSFA and EDR in their projections. See handouts for details.

During the 2007 Special Session C, the Legislature passed a bill (Ch. 2007-329, Laws of Florida) linking potential annual tuition adjustments to inflation. On January 30, 2008 the Office of Economic and Demographic Research reported the rate of inflation based on the December to December change in the Consumer Price Index (CPI) as reported by the U.S. Department of Labor, Bureau of Labor Statistics. The rate for December 2007 over December 2006 was 4.1%.

The table below summarizes the estimates adopted by the Conference.

Bright Futures Consensus Estimates	FY 2006-07 ACTUAL	FY 2007-08 Appropriated (OLD) Baseline Cost Adjusted for Session C and Regular Session 2008	FY 2007-08 Mar 08 (NEW) Consensus	FY 2008-09 Nov 07 (OLD) Consensus	FY 2008-09 Mar 08 (NEW) Consensus
Awards	148,631	159,936	159,633	165,183	169,895
BASELINE COST	\$347.0 M	\$383.2 M	\$382.7 M	\$383.3 M	\$399.4 M
Cost of 1% tuition & fee increase at university	NA	NA	NA	\$3.2 M	\$3.3 M
Cost of 1% tuition and fee increase at community college	NA	NA	NA	\$0.6 M	\$0.6 M
EDR inflation adjustment percent	NA	NA	NA	3.0% (ESTIMATE)	4.1% (ACTUAL)
Number of Fla Academic Scholars (stipend calculation)	31,564	32,425	33,739	36,960	35,796

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 March 2007 estimate used for the appropriation was 4,516 awards. OSFA reported that 4,869 awards were made, an increase of 353 from the March 2007 estimate. The Conference adopted new FY 2008-09 projections for the existing Critical Teacher Shortage programs, summarized below:

Critical Teacher Shortage Programs	FY 2006-07 ACTUAL	FY 2007-08 Appropriated (OLD)	FY 2007-08 Mar 08 (NEW) Consensus	FY 2008-09 Mar 08 (NEW) Consensus
Tuition Reimbursement	937	850	850	850
Loan Forgiveness (Undergrad and Graduate)	3,656	3,725	4,019	4,418
TOTAL, Both Awards	4,593	4,516	4,869	5,268

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. OSFA presented a projected FY 2007-08 count of 32,880 FTE awards, a decrease of 1,351 FTE from the November 2007 estimate of 34,231 FTE awards used for the FY 2007-08 appropriation. For FY 2008-09, the Conference adopted an estimate of 34,195 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. Based on Term 1 data, OSFA projects that in FY 2007-08, 4,412 headcount students (equal to 3,266 FTE) will receive awards. For FY 2008-09, the Conference adopted an estimate of 3,756 FTE awards.

Florida Student Assistance Grants (FSAG). The Conference reviewed current information on the FSAG program presented by OSFA. See handout for details. OSFA estimates an annualized count of 123,958 students for FY 2007-08. For FY 2008-09, the Conference adopted an estimate of 133,445 eligible students. This count represents the projected FY 2007-08 student count plus the expected Otherwise Eligible students.

At its December 2007 meeting, the Conference requested information on two additional programs, the Children and Spouses of Deceased and Disabled Veterans program and the First Generation Matching Grant program. Estimates for these programs will be adopted beginning with this meeting.

First Generation Matching Grant Program. This program provides for grants to students who are the first in their families to attend college. State Universities and Community Colleges who participate must match the state grant one-for-one. In FY 2006-07, 7,508 students received awards (state universities were allowed to offer these awards). OSFA projects that 14,231 students will receive awards in FY 2007-08 (community colleges were allowed to participate this year). For FY 2008-09, the Conference adopted an estimate of 18,524 awards.

Children and Spouses of Deceased and Disabled Veterans. Children and spouses of deceased and disabled veterans are provided scholarship awards under this program. In the last two years, participation in this program has increased significantly due in part to

law changes related to residency determination and additional eligibility for spouses. OSFA projects eligibility for 475 students in FY 2007-08. For FY 2008-09, the Conference adopted an estimate of 815 eligible students.

The Conference agreed to designate the Senate's principal as the chair for its next meeting. EDR will adjust the Bright Futures long-run forecasting model with the consensus from this conference. Estimates for FY 2007-08 and projections for FYs 2008-09, 2009-10, 2010-11 and 2011-12, based on Consensus assumptions for FY 2008-09, are shown on the attachments.

**Student Financial Aid
Enrollment Estimating Conference**
(revised 3/10/08 with 2007-08 adjusted appropriations)

**Friday, March 7, 2008
3:30 PM – 117 Knott Building**

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

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

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

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

- a projected 2007-08 end of year (EOY) student count and expenditures,
- the 2008-09 Legislative Budget Request (LBR) , and
- an updated projection of 2008-09 as it compares to the LBR.

The following programs will be reviewed:

- **Florida Bright Futures Scholarship Program (BF)**
- **Critical Teacher Shortage Programs (CTS)**
- **William L. Boyd, IV, Florida Resident Access Grant (FRAG)**
- **Access to Better Learning and Education (ABLE)**
- **Florida Student Assistance Grants (FSAG)**
 - **Including the new FSAG – Career Education**
- **First Generation Matching Grant Programs (FGMG)**
- **Children/Spouses of Deceased and Disabled Veterans (CSDDV)**

2007-08

- The 2007-08 adjusted appropriation is \$383,185,153.
- An updated end of year projection uses current year Term 1 data resulting in a projected student count of **159,633**.
- The 2007-08 current projection cost is **\$382,711,683** which would leave a current year balance of \$.4 million.
- This is the second year of Florida Medallion Scholars (FMS) incentive to funds students with 100% of tuition and fees if attending public community colleges (CC).
 - In 1997-98, 27% of FMS students enrolled at 2 year institutions, trending downward to 21.6% by 2005-06 and trending back up to 24.4% this year.
 - The additional cost to fund 2007-08 FMS 100% vs 75% tuition at CC is projected to be \$13.3 million.
 - FMS students at CC are enrolled in more hours this year than before the 100% incentive.

2008-09

- The 2008-09 LBR request was for \$399,591,246 to serve 167,531 students. It was a workload increase of 7,595 students and \$1.1 million for a 2.2% tuition increase at community colleges.
- The March 2008 EC Projections for 2008-09:
- The projected number of students is **169,895** with a projected cost at base of **\$399,352,038** (no T&F, CPI, or allowance increases and no FMS/CC shift increases). This projected total cost is \$239,208 less than the LBR.
- Assumptions for student counts:
 - 33.5% of the HS graduating class become initially eligible and disburse, representing a .9% increase over prior year.
 - Renewal students are based on the prior year percentage of continuing students.
- Assumptions for cost:
 - No tuition and fees or CPI increases were applied.
 - Per EDR estimates, the projected cost for any tuition & fees increase is \$3.9 million per percentage increase. Disaggregated, this is \$3.3 million for state universities and \$.6 million for community colleges.
 - FAS allowance is not projected.
 - However, any GAA allowance amount would be applied times the projected FAS student count of 35,796 (examples: x \$600 = \$21.4M; and x \$525 = \$18.8M)
 - 2 year attendance for Medallion students remains level at 24.4%.
 - At 26% or a 1.6% shift from 4 year to 2 year attendance would reduce the expenditures by about \$1 M.

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

2007-08

- The 2007-08 appropriation of **\$2.5 million** is expected to be expended, awarding 19% of the maximum award (TR \$15 per credit hour and LF \$599 per teacher - \$950 Grads/\$475 Undergrads at a 1/3 to 2/3 breakdown). The total eligible applicant count was **4,869** (4,019 LF teachers and 850 TR teachers with 6,233 hours.)

2008-09

- The DOE 2008-09 LBR projected 4,857 teachers based on a conservative 5.7% workload increase at 20% of the full award amount.
- The March 2008 Estimating Conference updated projection uses the actual 2007-08 award counts and current year workload increase of 10% for LF and level awards for TR, for a total of **5,268** teachers.
- The re-projected budget request is based on the actual 2007-08 average prorated award of 19% for a total of **\$2,739,322**, an increase of \$50,549 to the LBR.

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

2007-08

- The 2007-08 adjusted appropriation is \$99,193,000 for 34,231 students at \$3,000 per annual award.
- Projected end of year totals from actual Term 1 and 2 data suggests an FTE student count of **32,880**, a decrease of 1,351 students from the appropriated count.
- Therefore, we expect no funding shortfall in the current year but rather an expenditure of **\$98,639,640** and leave a current year balance of \$.5 million.

2008-09

- The 2008-09 DOE LBR requested level funding of \$102,693,000 for 34,231 FTE students.
- The adjusted 2008-09 projections include a 4% increase over the adjusted 2007-08 FTE student count. This percentage increase is the percentage growth between 2006-07 EOY and the projected 2007-08 EOY.
- The 2008-09 projections total **34,195** students representing 36 fewer students as compared to the LBR.
- The projected cost at the \$3,000 award is **\$102,585,226**, decreasing the LBR by \$107,774.

2007-08

- The 2007-08 adjusted appropriation is \$4,151,250 for 3,551 eligible students each to receive a maximum award of \$1,250.
- Actual Term 1 data adjusted for end of year totals projects an FTE student count of **3,266**.
- We anticipate no funding shortfall of current year funds but rather expenditures of **\$4,082,500**, leaving a current year balance of \$68,750.

2008-09

- The 2008-09 DOE LBR was \$5.8 million for 4,687 students at the 2007-08 maximum award of \$1,250.
- Actual Term 1 data adjusted for end of year, applying the projected current year growth of 15%, results in a student FTE count of **3,756**. The percentage of student growth initially high at 52% in the first year, has lessened each of the last several years as the program establishes four years of student enrollment.
- The 3,756 FTE times the current year award of \$1,250 would result in a budget of **\$4,695,000**, a decrease of \$1,163,750 from the LBR.
- No additional postsecondary institutions at this date have applied to become eligible for the 2008-09 year from which to project additional students and costs. However, we note that in 2007-08, two additional schools became eligible to participate after the March 2007 estimating conference.

2007-08

- The projected end of year count for participating FSAG Public, Private and Postsecondary and Career Education sector students is **123,958**.
- The new FSAG, Career Education was funded this year at \$2.2 million.
 - We projected 9,550 eligible students but currently have disbursed to 3,586 students with an average award of \$613 per student, or 34% of the maximum \$1,808 award.
- The 2007-08 projected average award for the three other original grant programs combined is \$1,082 or 60% of the maximum award.
- The appropriation (state and federal funds) of **\$132,472,537** is projected to be expended for all four grants; public, private and postsecondary and career education.

2008-09

- The 2008-09 DOE LBR was \$150.5 million to fund 140,198 students.
- The March 2008 projection is based on 2007-08 projected EOY counts plus the expected Otherwise Eligible (OE) students.
 - The OE students are eligible need-based students not disbursed because their institution has already obligated their annual program funds.
- The new projected 2008-09 student count is **133,445**, which includes all four sectors.
- This new student count at the following award levels equals:

<u>Award Amount</u>	<u>Cost for 133,445 Students</u>	<u>Incr(Decr) from LBR</u>
• \$1,082	\$142,375,480	(\$ 8,216,314)
• \$1,808	\$241,268,560	\$ 90,676,766
• \$1,898	\$253,278,610	\$102,686,816
- The maximum award amount is set in GAA each year. If the 5% tuition increase from 2007-08 is applied to the maximum award of \$1,808, a new maximum award would be \$1,898 for the 2008-09 year.

First Generation Matching Grant Program (Attachment G)

2007-08

- The 2007-08 adjusted appropriation for **\$8,245,000** was split between State Universities (\$6,304,925) and Community Colleges (\$1,940,075).
- The projected student count for both programs is **14,231**; 8,325 at SUS and 5,906 at CC.
- The average awards were: SUS \$1,797 and CC \$657.
- We anticipate expending all funds this year, \$16.5 M (state and institutional matches).

2008-09

- The 2008-09 DOE LBR was \$8.5 million to fund 8,753 projected students.
- Based on current year disbursed and otherwise eligible students, the projected count of eligible students for 2008-09 is **18,524**.
- This decentralized program allows institutions to fund individual students according to their financial need.
- The state matching funds needed would be **\$11,665,009** which is an additional \$3,165,009 over the LBR. The projection is based on the student count at the 2007-08 average award divided by two (state and institutional matches).

Children/Spouses of Deceased and Disabled Veterans (Attachment H)

2007-08

- The appropriation is \$ 1,101,410.
- We expect to over expend the appropriation by \$33,804 expending a total of **\$1,135,214** serving **475** students.
- We have an additional 44 late eligible applicants who would need approximately \$78,000 to be funded. The law does allow the funding of late applicants if funds are available.

2008-09

- The 2008-09 DOE LBR requested \$1,947,722 to fund 849 students.
- The March 2008 projected count of eligible students for 2008-09 is **815**. This is based on current year disbursed students plus another 66%, which is the prior two year average growth.
 - The prior two years have significant increased student participation due in part to the law changes to residency and the additional eligibility for spouses.
- The result is a budget request of **\$1,997,365**, which is \$49,643 greater than the LBR (2008-09 projected average award times the student count).

A		B	C	D	E	F	G	H
Projected 2007-08 and 2008-09 Student Financial Aid Student Counts and Expenditures								
		2007-08 EC March 2008		2008-09 DOE LBR		2008-09 EC March 2008		
		Projected Student Count	Projected Expenditures	Projected Student Count	Projected Expenditures	Projected Student Count	Projected Expenditures	Incr/(Decr) from LBR
1	Bright Futures Scholarship Program	159,633	\$ 382,711,683	167,531	\$ 399,591,246	169,895	\$ 399,352,038	\$ (239,208)
2	Critical Teacher Shortage Programs	4,869	\$ 2,500,328	4,857	\$ 2,688,773	5,268	\$ 2,739,322	\$ 50,549
3	William L. Boyd, IV, Florida Resident Access Grant	32,880	\$ 98,639,640	34,231	\$ 102,693,000	34,195	\$ 102,585,226	\$ (107,774)
4	Access to Better Learning and Education	3,266	\$ 4,082,500	4,687	\$ 5,858,750	3,756	\$ 4,695,000	\$ (1,163,750)
5	Florida Student Assistance Grants							
6	Public	93,152	\$ 102,303,730	101,538	\$ 116,718,561	100,570	\$ 108,816,740	
7	Private	13,307	\$ 16,480,675	14,243	\$ 17,154,887	13,630	\$ 14,747,660	
8	Postsecondary	13,913	\$ 11,488,132	14,867	\$ 14,518,346	14,955	\$ 16,181,310	
9	Career Education	3,586	\$ 2,200,000	9,550	\$ 2,200,000	4,290	\$ 2,629,770	
10	FSAG Totals	123,958	\$ 132,472,537	140,198	\$ 150,591,794	133,445	\$ 142,375,480	\$ (8,216,314)
11	First Generation Matching Grants	14,231	\$ 8,245,000	8,753	\$ 8,500,000	18,524	\$ 11,665,009	\$ 3,165,009
12	SUS		\$ 12,622,538					
13	CC		\$ 3,880,150					
14	Children/Spouses of Deceased & Disabled Veterans	475	\$ 1,135,214	849	\$ 1,947,722	815	\$ 1,997,365	\$ 49,643
15								\$ (6,461,845)

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
March 7, 2008
Critical Teacher Shortage Programs

Attachment C

	A	B	C	D	E	F	G	H	I	J	K
		2006-07 End of Year				2007-08 @ 3/3/08				2008-09	
	PROGRAM	2006-07 Eligible Teachers (EOY)	# of Hours/Awards	Prorated Average Award	End of Year Expenditures	2007-08 Eligible Teachers	# of Hours/Awards	Prorated Average Award	Expenditures as of March 3, 2008	2008-09 DOE LBR	Mar 08 EC Projected 2008-09 @ 10% Teachers Increase
1	Tuition Reimbursement (TR)	937	6,864	\$ 16	\$ 109,968	850	6,233	\$ 15	\$ 93,275		850
2	Loan Forgiveness (LF) Combined Undg and Grad	3,656	3,656	\$ 643	\$ 2,349,136	4,019	4,019	\$ 599	\$ 2,407,053		4,418
3	TOTALS	4,593			\$ 2,459,104	4,869			\$ 2,500,328	4,857	5,268
4	Annual Appropriation				\$ 2,500,000				\$ 2,500,000	\$ 2,688,773	\$ 2,739,322
6	Increase(Decrease) over Appropriation				\$ 40,896				\$ (328)		\$ 50,549
	Average Award Amount			\$ 535				\$ 514			
7		20% Max Award				19% Max Award				20% Award	19% Award
8	TR annual % growth		35.1%				-9%				
9	LF annual % growth		20.8%				10%				
10	% of Appropriation - TR				4%				4%		
11	% of Appropriation - LF				96%				96%		

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
March 7, 2008
William L. Boyd, IV, Florida Resident Access Grant

Attachment D

	A	B	C	D	E	F	G	H
		2005-06	2006-07	2007-08		2008-09		
	Annual Maximum Awards	\$ 2,850	\$ 3,000	\$ 3,000			\$ 3,000	
	Institution Name	End of Year FTE Student Counts	End of Year FTE Student Counts	2007-08 EOY Projected Headcount with Adjusted Appropriation	2007-08 Projected EOY FTE & Expenditures	2008-09 DOE LBR	2008-09 FTE Student Count @ 4% Increase to 2007-08 Projected EOY FTE	Projected Expenditures @ \$3,000 per FTE student
1	BARRY UNIVERSITY	2,719	2,516	3,133	2,766		2,877	\$ 8,629,982
2	BEACON COLLEGE	24	28	39	34		36	\$ 107,427
3	BETHUNE-COOKMAN UNIVERSITY	1,508	1,440	1,869	1,650		1,716	\$ 5,148,240
4	CLEARWATER CHRISTIAN COLLEGE	227	258	273	241		251	\$ 751,990
5	ECKERD COLLEGE	640	626	871	769		800	\$ 2,399,207
6	EDWARD WATERS COLLEGE	442	456	484	427		444	\$ 1,333,336
7	EMBRY RIDDLE AERO. UNIVERSITY	930	940	1,129	997		1,037	\$ 3,109,879
8	FLAGLER COLLEGE	1,693	1,743	2,146	1,895		1,970	\$ 5,911,248
9	FLORIDA COLLEGE	117	146	150	132		138	\$ 413,181
10	FLORIDA HOSPITAL COLLEGE OF HEALTH	395	406	569	502		522	\$ 1,567,335
11	FLORIDA INSTITUTE OF TECHNOLOGY	647	638	753	665		691	\$ 2,074,171
12	FLORIDA MEMORIAL UNIVERSITY	924	861	969	855		890	\$ 2,669,152
13	FLORIDA SOUTHERN	1,229	1,207	1,352	1,194		1,241	\$ 3,724,142
14	HODGES UNIVERSITY	950	972	1,415	1,249		1,299	\$ 3,897,678
15	JACKSONVILLE UNIVERSITY	875	938	1,197	1,057		1,099	\$ 3,297,187
16	LYNN UNIVERSITY	452	405	490	433		450	\$ 1,349,726
17	NOVA-SOUTHEASTERN UNIVERSITY	2,359	2,502	3,178	2,806		2,918	\$ 8,753,936
18	PALM BEACH ATLANTIC COLLEGE	1,364	1,382	1,580	1,395		1,451	\$ 4,352,177
19	RINGLING SCHOOL OF ART & DESIGN	407	429	500	441		459	\$ 1,377,271
20	ROLLINS COLLEGE	1,449	1,371	1,487	1,313		1,365	\$ 4,096,005
21	SOUTHEASTERN UNIVERSITY	1,066	1,226	1,502	1,326		1,379	\$ 4,137,323
22	ST. LEO UNIVERSITY	1,909	2,013	2,246	1,983		2,062	\$ 6,186,565
23	ST. THOMAS UNIVERSITY	751	797	848	749		779	\$ 2,335,852
24	STETSON UNIVERSITY	1,482	1,507	1,600	1,413		1,469	\$ 4,407,819
25	UNIVERSITY OF MIAMI	4,432	4,314	4,453	3,931		4,089	\$ 12,265,978
26	UNIVERSITY OF TAMPA	1,261	1,307	1,595	1,408		1,464	\$ 4,393,495
27	WARNER SOUTHERN COLLEGE	671	709	1,022	902		938	\$ 2,815,143
28	WEBBER COLLEGE	358	348	392	346		360	\$ 1,079,781
29	Totals	31,281	31,485	37,242	32,880	34,231	34,195	
30	Appropriation / Projected Cost	\$ 93,990,150	\$ 102,603,148	\$ 99,193,000	\$ 98,639,640	\$ 102,693,000		\$ 102,585,226
31	Actual Cost/Projected Cost	\$ 89,142,191	\$ 94,445,831					
32	EOY FTE Student Counts/ or GAA	31,281	31,485		34,231			
33	Unspent Appropriation/ Change to LBR	\$ 4,847,959	\$ 8,157,317		\$ 553,360			\$ (107,774)
34	% Increase in FTE from prior year	2%	1%		4%		4%	

**Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
March 7, 2008
Access to Better Learning and Education (ABLE)**

Attachment E

A	B	C	D	E	F	G	H	I	J	K	L	M	N
			2004-05 (\$1500 Award)		2005-06 (\$1156 Award)		2006-07 (\$1250 Award)		2007-08 (\$1250 Award)			2008-09	
	Institution Name	Term Sem/Quarter	2004-05 EOY Students	2004-05 EOY Expenditures	2005-06 EOY Students	2005-06 EOY Expenditures	2006-07 EOY Students	2006-07 EOY Expenditures	Nov 2007 EC Projected EOY FTE Student Count Based on T1 as of Nov 07	March 2008 EC Projected EOY Headcount/FTE Student Count Based as on T1 March 08	2007-08 Projected EOY Expenditures with Adjusted Appropriation	2008-09 LBR Student FTE and Cost	March 2008 EC Projected EOY FTE @ 15% Increase and Cost @ 0708 Maximum Award \$1250
1	Ai Miami Intntl Univ of Art and Design	Qtr	455	\$ 520,500	702	\$ 612,535	1010	\$940,912	1,271	1,284			
2	Carlos Albizu University	Sem			172	\$ 157,082	192	\$178,750	278	280			
3	Columbia College - Orlando	Sem			296	\$ 250,637	282	\$271,875	267	270			
4	Johnson & Wales University	Qtr			317	\$ 315,645	281	\$277,580	303	306			
5	Keiser College	Sem	315	\$ 341,250	526	\$ 451,107	856	\$826,250	677	683			
6	National Louis University - Tampa	Qtr			77	\$ 56,210	56	\$39,198	41	42			
7	Northwood University - West Palm Beach	Qtr			161	\$ 151,210	202	\$199,787	262	265			
8	South University - West Palm Bch	Qtr	179	\$ 182,000	211	\$ 171,325	614	\$500,514	888	896			
9	Trinity International University	Sem			33	\$ 21,945	44	\$35,625	46	47			
10	Union Institute & University	Sem			191	\$ 165,748	156	\$146,875	134	135			
11	Belhaven College								111	112			
12	Springfield College								91	92			
	TOTALS		949	\$ 1,043,750	2,686	\$ 2,353,444	3,693	\$ 3,417,366	4,369	4,412	\$ 4,082,500		
FTE					2,036		2,734		3,321	3,266		4,687	3,756
LBR / Appropriation												\$ 5,858,750	\$ 4,695,000
	Over/(Under) Appropriation/LBR			\$ 756,250		\$ 1,246,556		\$ 1,821,384			\$ 68,750		\$ (1,163,750)
	Percent of Student Growth				52%		34%		21%	19.5%			15%
\$ 1,800,000	2004-05 Appropriation/GAA Students		1,200										
	Expended Percent of Appropriations			58%									
\$ 3,600,000	2005-06 Appropriation/GAA Students				3,115								
	Expended Percent of Appropriations				65%								
\$ 5,238,750	2006-07 Appropriation/GAA Students						4,191						
	Expended Percent of Appropriations						65%						
\$ 4,151,250	2007-08 Appropriation/GAA Students									3,551			
	Expended Percent of Appropriations									98%			

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
March 7, 2008
Florida Student Assistance Grants

Attachment F

	A	B	C	E	F	G	H
		2006-07		2007-08 Projections		2008-09 Projections March 2008 EC	
	Institution/Sector Type	2006-07 End of Year Students	2006-07 End of Year Expenditures	2007-08 Projected EOY Student Counts	2007-08 Projected EOY Disbursements** & Aver Awards Based on Mar 08 Counts	2008-09 LBR	Projected EOY Students Based on 0708 EOY + OE
1	Public	91,679	\$ 95,706,787	93,152	\$ 102,303,730	101,538	100,570
2	<i>Aver Award</i>		\$ 1,044		\$ 1,098		
3	Public - Career Education (CE)*			3,586	\$ 2,200,000	9,550	4,290
4					\$ 613		
5	Private	12,589	\$ 15,553,826	13,307	\$ 16,480,675	14,243	13,630
6	<i>Aver Award</i>		\$ 1,236		\$ 1,238		
7	Post-Secondary	11,580	\$ 10,156,722	13,913	\$ 11,488,132	14,867	14,955
8	<i>Aver Award</i>		\$ 877		\$ 826		
9	Totals	115,848	\$ 121,417,335	123,958	\$ 132,472,537	140,198	133,445
10	<i>Total State Aver (w/o CE)</i>		\$ 1,048		\$ 1,065	\$ 1,139	\$ 1,082
11	<i>Total State w/ S/LEAP Aver (w/o CE)</i>		\$ 1,058		\$ 1,082		
12	<i>State Average Award for CE</i>				\$ 613		\$ 613
13	<i>Otherwise Eligible Students</i>	12,212		9,487			
14	Appropriation		\$ 120,510,278		\$ 130,437,189	\$ 150,591,794	\$ 142,375,480
15	S/LEAP		\$ 2,032,678		\$ 2,035,348	\$ 2,563,089	\$ 2,563,089
16	Grand Total		\$ 122,542,956		\$ 132,472,537	\$ 153,154,883	\$ 144,938,569
17	Note: The maximum award for 2007-08 is \$1,808. For the prior three years, any increase to tuition and fees has been applied to increase the maximum FSAG. A 5% tuition increase for 2008-09 would result in a maximum award of \$1898.						
18	* New program as of 2007-08						
19	** Includes Leap/Sleap funding (Special/Leveraging Educational Assistance Partnership)						

Prepared by OSFA

A		B	C	D	E	F	G	H	I	J	K	L	M
		2006-07		2007-08									2008-09
STATE UNIVERSITIES (SUS)		End of Year Expenditures	End of Year Students Disbursed	2007-08 Adjusted Annual Allocation FGMG	2007-08 Private Matching Funds	2007-08 Total Funds Available	Expenditures as of 03/06/08	Student Count as of 03/06/08	Unspent Funds as of 03/06/08	Otherwise Eligible Student Count	Average Award as of 03/06/08	2007-08 Projected Student Count EC March 2008	2008-09 EC March 2008
1	Florida A&M University	\$ 796,974	1,744	\$ 275,350	\$ 275,350	\$ 550,700	\$ 767,738	1,609		1	\$ 477.15	1,609	1,610
2	Florida Atlantic University	\$ 1,090,200	429	\$ 511,190	\$ 511,190	\$ 1,022,380	\$ 1,271,064	485		-	\$ 2,620.75	485	485
3	Florida Gulf Coast University	\$ 362,196	409	\$ 157,781	\$ 157,781	\$ 315,562	\$ 198,550	249	\$ 117,012	-	\$ 797.39	314	249
4	Florida International University	\$ 1,058,470	1,654	\$ 812,881	\$ 812,881	\$ 1,625,762	\$ 734,656	1,214	\$ 891,106	2,257	\$ 605.15	1,710	3,471
5	Florida State University	\$ 2,549,995	673	\$ 890,984	\$ 890,984	\$ 1,781,968	\$ 2,319,234	666		-	\$ 3,482.33	666	666
6	New College of FL	\$ 60,000	45	\$ 24,372	\$ 37,060	\$ 61,432	\$ 61,432	51		30	\$ 1,204.55	51	81
7	University of Central Florida	\$ 551,546	744	\$ 1,070,073	\$ 1,070,073	\$ 2,140,146	\$ 432,000	544	\$ 1,708,146	-	\$ 794.12	1,495	544
8	University of Florida	\$ 2,137,882	425	\$ 1,037,301	\$ 1,037,301	\$ 2,074,602	\$ 3,406,904	739		-	\$ 4,610.15	739	739
9	University of North Florida	\$ 757,210	341	\$ 372,355	\$ 372,355	\$ 744,710	\$ 625,512	258	\$ 119,198	1,098	\$ 2,424.47	324	1,356
10	University of South Florida	\$ 2,376,334	710	\$ 946,771	\$ 946,771	\$ 1,893,542	\$ 1,725,353	476	\$ 168,189	-	\$ 3,624.69	570	476
11	University of West Florida	\$ 327,972	334	\$ 205,867	\$ 205,867	\$ 411,734	\$ 287,904	293	\$ 123,830	824	\$ 982.61	362	1,117
SUS SECTOR TOTAL:		\$ 12,068,779	7,508	6,304,925	6,317,613	\$ 12,622,538	\$ 11,830,347	6,584	\$ 3,127,481	4,210	\$ 1,797	8,325	10,794
		2006-07		2007-08									2008-09
COMMUNITY COLLEGES (CC)		No Funding for CC		2007-08 Adjusted Annual Allocation FGMG	2007-08 Private Matching Funds	2007-08 Total Funds Available	Expenditures as of 03/06/08	Student Count as of 03/06/08	Unspent Funds as of 03/06/08	Otherwise Eligible Student Count	Average Award as of 03/06/08	2007-08 Projected Student Count EC March 2008	2008-09 EC March 2008
1	Brevard Community College			\$ 50,000	\$ 50,000	\$ 100,000	\$ -	0	\$ 100,000	-		152	152
2	Broward Community College			\$ 167,821	\$ 167,821	\$ 335,642	\$ 54,300	51	\$ 281,342	-	\$ 1,064.71	479	479
3	Central Florida Community College			\$ 2,500	\$ 2,500	\$ 5,000	\$ 5,000	10	\$ -	-	\$ 500.00	10	10
4	Chipola College			\$ 11,020	\$ 11,020	\$ 22,040	\$ 22,040	25	\$ -	-	\$ 881.60	25	25
5	Daytona Beach Community College			\$ 60,868	\$ 60,868	\$ 121,736	\$ 121,736	87	\$ -	-	\$ 1,399.26	87	87
6	Edison College			\$ 70,173	\$ 70,173	\$ 140,346	\$ -	0	\$ 140,346	-		214	214
7	Florida Community College at Jacksonville			\$ 129,795	\$ 129,795	\$ 259,590	\$ 236,000	236	\$ 23,590	-	\$ 1,000.00	272	272
8	Florida Keys Community College			\$ 6,143	\$ 6,143	\$ 12,286	\$ 12,286	27	\$ -	84	\$ 455.04	27	111
9	Gulf Coast Community College			\$ 3,000	\$ 3,000	\$ 6,000	\$ 6,000	12	\$ -	-	\$ 500.00	12	12
10	Hillsborough Community College			\$ 136,331	\$ 136,331	\$ 272,662	\$ 249,690	258	\$ 22,972	-	\$ 967.79	293	293
11	Indian River Community College			\$ 78,102	\$ 78,102	\$ 156,204	\$ 156,204	102	\$ -	-	\$ 1,531.41	102	102
12	Lake City Community College			\$ 16,286	\$ 16,286	\$ 32,572	\$ 32,572	82	\$ -	-	\$ 397.22	82	82
13	Lake Sumter Community College			\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000	60	\$ -	-	\$ 500.00	60	60
14	Manatee Community College			\$ 64,268	\$ 64,268	\$ 128,536	\$ 91,463	85	\$ 37,074	-	\$ 1,076.03	141	141
15	Miami Dade College			\$ 528,948	\$ 528,948	\$ 1,057,896	\$ 178,604	348	\$ 879,292	-	\$ 513.23	1,686	1,686
16	North Florida Community College			\$ 5,000	\$ 5,000	\$ 10,000	\$ 10,000	10	\$ -	-	\$ 1,000.00	10	10
17	Okaloosa-Walton College			\$ 5,000	\$ 5,000	\$ 10,000	\$ 10,000	20	\$ -	-	\$ 500.00	20	20
18	Palm Beach Community College			\$ 110,354	\$ 110,354	\$ 220,708	\$ 202,155	922	\$ 18,553	-	\$ 219.26	950	950
19	Pasco Hernando Community College			\$ 46,753	\$ 46,753	\$ 93,506	\$ 93,506	112	\$ -	-	\$ 834.88	112	112
20	Pensacola Junior College			\$ 50,906	\$ 50,906	\$ 101,812	\$ 50,906	61	\$ 50,906	-	\$ 834.52	138	138
21	Polk Community College			\$ 45,135	\$ 45,135	\$ 90,270	\$ 73,225	77	\$ 17,045	-	\$ 950.97	103	103
22	Santa Fe Community College			\$ 10,000	\$ 10,000	\$ 20,000	\$ 20,000	25	\$ -	-	\$ 800.00	25	25
23	Seminole Community College			\$ 51,965	\$ 51,965	\$ 103,930	\$ 23,826	23	\$ 80,104	-	\$ 1,035.91	145	145
24	South Florida Community College			\$ 15,609	\$ 15,609	\$ 31,218	\$ 31,218	58	\$ -	-	\$ 538.24	58	58
25	St. Johns River Community College			\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000	60	\$ -	-	\$ 500.00	60	60
26	St. Petersburg College			\$ 92,144	\$ 92,144	\$ 184,288	\$ 184,288	154	\$ -	-	\$ 1,196.68	154	154
27	Tallahassee Community College			\$ 60,141	\$ 60,141	\$ 120,282	\$ -	0	\$ 120,282	-		183	183
28	Valencia Community College			\$ 91,813	\$ 91,813	\$ 183,626	\$ 174,713	291	\$ 8,913	-	\$ 600.39	305	305
CC SECTOR TOTAL:				\$ 1,940,075	\$ 1,940,075	\$ 3,880,150	\$ 2,099,732	3,196	\$ 1,780,418	84	\$ 657	5,906	5,990
FGMG TOTAL:				\$ 8,245,000	\$ 8,257,688	\$ 16,502,688	\$ 13,930,079	9,780	\$ 4,907,899	4,294	\$ 1,424	14,231	18,524

Projected 2007-08 EOY Cost and Students \$ 16,502,688 14,231

March EC 2008-09 Projected Cost and Students \$ 23,330,017 \$ 11,665,009 18,524

2008-09 LBR Cost and Students \$ 8,500,000 8,753

Florida Department of Education
Office of Student Financial Assistance (OSFA)
Student Financial Aid Estimating Conference
March 7, 2008
Children and Spouses of Deceased and Disabled Veterans (CSDDV)

Attachment H

A	B	C	D	E
YEAR	EOY Expenditures	EOY Student Count	Average Award	% Student Growth over Prior Year
2000-01	\$ 251,191	158	\$ 1,590	
2001-02	\$ 297,062	168	\$ 1,768	6%
2002-03	\$ 296,130	151	\$ 1,961	-11%
2003-04	\$ 322,294	157	\$ 2,053	4%
2004-05	\$ 313,691	149	\$ 2,105	-5%
2005-06*	\$ 403,463	174	\$ 2,319	14%
2006-07**	\$ 726,785	307	\$ 2,367	76%
2007-08 Projected EOY as of 03/05/08	\$ 1,135,214	475	\$ 2,390	55%
	2-Year Average % Student Growth			66%
* The law changed in 2005-06 to allow shorter residency period to become eligible.				
** The law changed in 2006-07 to allow spouses as well as children to become eligible.				

2008-09	Projected Students	Costs
LBR	849	\$ 1,947,722
March EC Projection	815	\$ 1,997,365
Incr/(Decr) LBR		\$ 49,643

MEMORANDUM

TO: Student Financial Aid Principals
 FROM: Beth Lines, EDR
 DATE: March 7, 2008 / UPDATED March 12, 2008
 RE: EDR Projections and Estimates for Bright Futures
 FY 2007-08 through FY 2011-12 (Years beyond FY 2008-09 for Information Only)

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

- 1 **Assume NO tuition increases. Using CONSENSUS estimates for the number of awards, the cost of a 1% tuition increase in FY 2008-09 is \$3.3 M for universities and \$0.6 M for community colleges.**
- 2 FY 2007-08 is estimated from actual FY 07-08 Term 1 Bright Futures program data, annualized. Initial awards are estimated from high school graduate projections for FY 08-09.
- 3 FY 2006-07 was the first year of the law change increasing Medallion Scholar (FMS) awards at community colleges to cover 100% of tuition and fees (compared to 75% coverage at universities).
- 4 Estimates for high school graduates for both public and non-public sectors are based on FY 06-07 actual high school graduates and updated projections for public high school graduates released January 2008 by the Department of Education. The update showed that the number of standard diploma graduates from public high schools **increased** from the estimate of 134,307 to 135,893 actual graduates in FY 2006-07. These graduates would be initial Bright Futures students in FY 2007-08 (current year). In addition, DOE **increased the estimate for FY 07-08** from 134,307 standard diploma graduates to 137,657. These graduates will be initials in FY 08-09.
- 5 In FY 2006-07, initial Bright Futures awards represented 31.65% of the prior year's actual high school graduates. In the previous year, this percentage was 30.92%. For FY 2007-08, the annualized Term 1 initials are used. The annualized FY 07-08 initials represent 32.57% of PROJECTED high school graduates. For each succeeding year, this percentage is increased by 0.95%, rising to 36.37% of PROJECTED prior year high school graduates in FY 2011-12.
- 6 Law changes in 2007:
 CS/SB 8-C indexes tuition increases to inflation, unless otherwise specified in the GAA.
 CS/SB 10-C requires the Academic Scholar stipend to be set in the GAA, and eliminates high school early admission students from eligibility for Bright Futures awards.

SUMMARY OF CONSENSUS ESTIMATES based on the assumptions above (See following pages):							
MAR 08 CONSENSUS	FY 2006-07 ACTUAL	FY 2007-08 APPROP.*	FY 2007-08 CONSENSUS	FY 2008-09 CONSENSUS	FY 2009-10 EDR PROJ.	FY 2010-11 EDR PROJ.	FY 2011-12 EDR PROJ.
Bright Futures Awards	148,631	159,936	159,864	169,803	176,754	182,078	186,287
Bright Futures Cost (M)	\$ 347.01	\$ 383.19	\$ 383.21	\$ 398.38	\$ 414.07	\$ 426.52	\$ 436.59
Cost of 1% increase in tuition, FY 2008-09 = \$0.6 M for Community Colleges, \$3.3 M for Universities							
Dec over Dec CPI (FY 08-09 is ACTUAL)				4.1%	1.4%	1.9%	1.9%
Number of FAS Awards for calculating cost of stipend				35,796	36,283	37,596	38,575

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

MARCH 2008 Student Financial Aid (SFA) Estimating Conference
CONSENSUS ESTIMATES FOR BRIGHT FUTURES
 March 7, 2008

NOV 07 CONSENSUS ESTIMATES (OLD)					
BASED ON FY 2006-07 FINAL REPORT AND SURVIVAL RATES	FINAL 0607 actual 06-07	CONSENSUS NOV 07 EST 07-08	CONSENSUS NOV 07 EST 08-09	CONSENSUS NOV 07 EST 09-10	CONSENSUS NOV 07 EST 10-11
Prior Year HS Grads	149,171	154,180	155,829	155,045	154,263
Initial Awards	47,214	50,190	51,430	51,866	52,299
Renewal Awards	101,417	107,276	113,753	121,465	124,443
Total Awards	148,631	157,466	165,183	173,331	176,742
BASELINE COST	\$ 347.0	\$ 378.7	\$ 383.3	\$ 401.6	\$ 408.5

MAR 08 CONSENSUS ESTIMATES (NEW)						
CONSENSUS USING FY 07-08 TERM 1 DATA AND NEW HS GRAD PROJECTIONS	FINAL 0607 actual 06-07	CONSENSUS MAR 08 EST 07-08	CONSENSUS MAR 08 EST 08-09	LONG-RUN BASED ON CONSENSUS		
				MAR 08 EST 09-10	MAR 08 EST 10-11	MAR 08 EST 11-12
Prior Year HS Grads	149,171	155,766	157,743	159,314	158,350	155,102
Initial Awards	47,214	50,734	52,876	54,919	56,091	56,415
Renewal Awards	101,417	108,900	117,019	121,835	125,987	129,872
Total Awards	148,631	159,633	169,895	176,754	182,078	186,287
BASELINE COST	\$ 347.0	\$ 382.7	\$ 399.3	\$ 414.1	\$ 426.5	\$ 436.6
CONSENSUS STIPEND						
Number of FAS/ATS awards	06-07 31,564	07-08 33,739	08-09 35,796	09-10 36,283	10-11 37,596	11-12 38,575
Multiply number of awards times award amount to get cost of stipend. For example, a \$100 stipend in FY 08-09 would cost \$3.51 M (\$100 times 35,090).						
TUITION INCREASE						
Cost of 1% Tuition Increase, FY 08-09						
Community College	\$	0.6				
University	\$	3.3				
Both	\$	3.9				
CPI ADJUSTMENT						
		OFFICIAL ACTUAL	NEEC Feb 08 est	NEEC Feb 08 est	NEEC Feb 08 est	
		FY 08-09	FY 09-10	FY 10-11	FY 11-12	
December over December CPI percent increase		4.1%	1.4%	1.9%	1.9%	
Calculation required by Ch. 2007-329, L.O.F.						

COST CALCULATION EXAMPLE:					
Assume the following POLICY DECISIONS are made:					
Legislature allows tuition increase for CPI for December 2007 over December 2006 percent increase.					4.1%
Legislature adds an additional 3% tuition increase for all delivery systems.					3.0%
Legislature sets stipend at \$100.					\$450
Calculation:	Calculation:		\$ in Millions		
BASELINE EDR Cost, 08-09	= \$ 399.3	=	\$ 399.3	Cumulative	
Add CPI increase	= 4.1 times \$3.9 M	=	\$ 16.0	\$	415.3
Add additional tuition increase	= 3 times \$3.9 M	=	\$ 11.7	\$	427.0
Add stipend cost	= 35,090 times \$100	=	\$ 3.6	\$	430.6
TOTAL COST, FY 08-09			\$ 430.6		

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

History Not Seasonally Adjusted 1970-2007 from U.S. Department of Labor, Bureau of Labor Statistics
 Forecast Seasonally Adjusted Average of Oct-Dec and Jan-Mar over Same Period Prior Year from NEEC

<u>December of</u>	<u>For Fiscal Year:</u>	<u>Index Dec</u>	<u>% Change, Dec over</u>	
			<u>Dec</u>	
1970	1971-72	39.8	5.6%	
1971	1972-73	41.1	3.3%	
1972	1973-74	42.5	3.4%	
1973	1974-75	46.2	8.7%	
1974	1975-76	51.9	12.3%	
1975	1976-77	55.5	6.9%	
1976	1977-78	58.2	4.9%	
1977	1978-79	62.1	6.7%	
1978	1979-80	67.7	9.0%	
1979	1980-81	76.7	13.3%	
1980	1981-82	86.3	12.5%	
1981	1982-83	94.0	8.9%	
1982	1983-84	97.6	3.8%	
1983	1984-85	101.3	3.8%	
1984	1985-86	105.3	3.9%	
1985	1986-87	109.3	3.8%	
1986	1987-88	110.5	1.1%	
1987	1988-89	115.4	4.4%	
1988	1989-90	120.5	4.4%	
1989	1990-91	126.1	4.6%	
1990	1991-92	133.8	6.1%	
1991	1992-93	137.9	3.1%	
1992	1993-94	141.9	2.9%	
1993	1994-95	145.8	2.7%	
1994	1995-96	149.7	2.7%	
1995	1996-97	153.5	2.5%	
1996	1997-98	158.6	3.3%	
1997	1998-99	161.3	1.7%	
1998	1999-2000	163.9	1.6%	
1999	2000-01	168.3	2.7%	
2000	2001-02	174.0	3.4%	
2001	2002-03	176.7	1.6%	
2002	2003-04	180.9	2.4%	
2003	2004-05	184.3	1.9%	
2004	2005-06	190.3	3.3%	
2005	2006-07	196.8	3.4%	
2006	2007-08	201.1	2.5%	
2007	2008-09	210.0	4.1%	actual, Dec 07 over Dec 06
			<u>Avg (Q4, Q1) /</u>	
			<u>Avg (Q4, Q1) from NEEC</u>	<u>Avg (Q4, Q1) prior</u>
<u>Forecast¹</u>		<u>Feb 08</u>	<u>year1</u>	
2008	2009-10	213.9	1.4%	estimated, Dec 08 over Dec 07
2009	2010-11	218.0	1.9%	estimated, Dec 09 over Dec 08
2010	2011-12	222.1	1.9%	estimated, Dec 10 over Dec 09
2011	2012-13	226.3	1.9%	estimated, Dec 11 over Dec 10
2012	2013-14	230.5	1.9%	estimated, Dec 12 over Dec 11
2013	2014-15	234.8	1.9%	estimated, Dec 13 over Dec 12
2014	2015-16	239.5	2.0%	estimated, Dec 14 over Dec 13
2015	2016-17	244.1	1.9%	estimated, Dec 15 over Dec 14
2016	2017-18	248.7	1.9%	estimated, Dec 16 over Dec 15

¹Based on February 2008 NEEC - see heading of chart

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

BASELINE - NO TUITION INCREASES, NO FAS STIPEND

MAR 08 EDR PROJECTIONS: TERM 1 ANNUALIZED BASED ON 3-YR AVERAGE RATIOS WITH FY 0607 SURVIVAL RATES AND NOV 07 SFA HOURS/AWARD
SUMMARY - BRIGHT FUTURES COSTS

Basis:	Current Law	Current Law	Current Law	Current Law	Current Law	CONSENSUS ESTIMATES FOR FY 07-08/08-09 AND PROJECTIONS FOR OUT-YEARS				
	FINAL 0203 actual	FINAL 0304 actual	FINAL 0405 actual	FINAL 0506 actual	FINAL 0607 actual	BASELINE 07-08	BASELINE 08-09	BASELINE 09-10	BASELINE 10-11	BASELINE 11-12
Prior Year HS Grads	130,078	138,654	142,375	145,388	149,171	155,766	157,743	159,314	158,350	155,102
Initial Awards	36,834	39,921	42,994	44,960	47,214	50,577	52,876	54,919	56,091	56,415
Renewal Awards	73,034	80,716	87,603	95,089	101,417	109,056	117,019	121,835	125,987	129,872
Total Awards	109,868	120,637	130,597	140,049	148,631	159,633	169,895	176,754	182,078	186,287
Total Cost (\$ Millions)	\$ 202.2	\$ 235.2	\$ 268.9	\$ 306.3	\$ 347.0	\$ 382.7	\$ 399.3	\$ 414.1	\$ 426.5	\$ 436.6

Assumptions:

Awards estimate series used =

EDR MAR 08 TERM 1 07-08 ANNUALIZED

Number of hours per award =

Key: 1 2 3

MUST enter 1, 2 or 3 - see key

	30 hours full-time for all	EDR Hours / Sep 07 data rounded to .1	CONSENSUS OSFA Hours NOV 07 SFA
FAS 4-yr	30	27.3	27
ATS 4-yr	30	28.2	27
FMS 4-yr	30	25.5	25
GSV 4-yr	30	25.1	24
FAS 2-yr	30	23.9	26
ATS 2-yr	30	25.6	26
FMS 2-yr	30	22.1	24
GSV 2-yr	30	21.4	24

Tuition increase each year =

	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12
FOUR-YR	8.5%	7.5%	5.0%	3.0%	5% half-year	0.0%	0.0%	0.0%	0.0%
TWO-YR	7.5%	5.0%	5.0%	2.5%	5% half-year	0.0%	0.0%	0.0%	0.0%
FOUR-YR	5.0%	7.5%	5.0%	3.0%	0.0%	0.0%	0.0%	0.0%	0.0%
TWO-YR	5.0%	5.0%	5.0%	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%

Local fees increase each yr=

	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12
FOUR-YR	5.0%	5.0%	5.0%	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%
TWO-YR	5.0%	5.0%	5.0%	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%

GAA 07 5% vetoed
SB 2-C: 5% tuition increase for Term 2, FAS stipend = \$225 in Term 2, eliminate HS early admit eligibility
SB 8-C: Tuition increases each year by CPI (Dec over prior Dec) reported by EDR before March 1.
CPI (Feb 08 NEEC) 4.1% 1.4% 1.9% 1.9%

Lab fees =

FAS
EFFECTIVE DATE 'XX-XX
ATS
FMS
GSV

	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12
FAS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
ATS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
FMS	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
GSV	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60

Percent of Tuition Covered

FAS
EFFECTIVE DATE 'XX-XX
ATS
FMS - U
FMS - CC
GSV

	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12
FAS	100%	100%	100%	100%	100%	100%	100%	100%	100%
ATS	100%	100%	100%	100%	100%	100%	100%	100%	100%
FMS - U	75%	75%	75%	75%	75%	75%	75%	75%	75%
FMS - CC	75%	75%	75%	100%	100%	100%	100%	100%	100%
GSV	75%	75%	75%	75%	75%	75%	75%	75%	75%

Stipend =

08-09 FAS
EFFECTIVE DATE 'XX-XX
ATS
FMS
GSV

	03-04	04-05	05-06	06-07	07-08	08-09	09-10	10-11	11-12
FAS	\$ 600	\$ 600	\$ 600	\$ 600	\$ 525	\$ -	\$ -	\$ -	\$ -
ATS	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,025	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
FMS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GSV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total					33,700	35,090	36,283	37,596	38,575

SB 2-C (2007 Special Session to cut budget)
SB 2-C Reduce 2nd Term FAS to \$225

FAS + ATS awards eligible for stipend

CONSENSUS FY 2007-08 ESTIMATES ADOPTED BY MAR 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:							
Fiscal Year =		07-08	3	CONSENSUS MAR 08 SFA ESTIMATING CONFERENCE						
Tuition and Fees base =		2007-08 BASE								
CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE		CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour, local fees Flat lab fee			%	Stipend	CONSENSUS Yearly Cost	CONSENSUS BASELINE COST (\$ Millions)	
			\$ / hour, matriculation OSFA 8/8/07	\$ / hour, local fees OSFA 8/8/07	Flat lab fee OSFA 8/8/07	Covered				
SUS/Private 4-year										
Academic Scholar	32,049	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 525	\$ 3,677.00	\$ 117.84	
Top Scholar	239	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 2,025	\$ 5,177.00	\$ 1.24	
Medallion Scholar	93,937	25.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,189.00	\$ 205.63	
Gold Seal Vocational	492	24.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,101.00	\$ 1.03	
TOTAL, SUS	126,717		Linked to % Tuition Increase in SUMMARY						\$ 325.74	
CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE		CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour, local fees Flat lab fee			%	Stipend	CONSENSUS Yearly Cost	CONSENSUS BASELINE COST (\$ Millions)	
			\$ / hour, matriculation OSFA 8/8/07	\$ / hour, local fees OSFA 8/8/07	Flat lab fee OSFA 8/8/07	Covered				
Community College										
Academic Scholar	1,440	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 525	\$ 2,380.00	\$ 3.43	
Top Scholar	11	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 2,025	\$ 3,880.00	\$ 0.04	
Medallion Scholar	30,431	24.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,713.00	\$ 52.13	
Gold Seal Vocational	1,034	24.00	\$ 57.60	\$ 13.82	\$ 60.00	75%	\$ -	\$ 1,284.00	\$ 1.33	
TOTAL, CC	32,916		Linked to % Tuition Increase in SUMMARY						\$ 56.93	
CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE									CONSENSUS BASELINE COST (\$ Millions)	
Total, All (SUS+CC)										
Academic Scholar	33,489						50,734		\$ 121.27	
Top Scholar	250						108,900		\$ 1.28	
Medallion Scholar	124,368						159,633		\$ 257.76	
Gold Seal Vocational	1,526								\$ 2.36	
TOTAL, ALL (SUS+CC)	159,633							TOTAL COST, \$ M	\$ 382.67	
			Inc. Special Session C and 2008 Regular Session adjustments					T2 5% tuition incr.	FY 07-08 Approp*	\$ 383.19

CONSENSUS FY 2008-09 ESTIMATES ADOPTED BY MAR 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:								
Fiscal Year =	08-09	3	CONSENSUS MAR 08 SFA ESTIMATING CONFERENCE								
Tuition and Fees base =	2007-08 BASE										
	CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour, matriculation OSFA 8/8/07	\$ / hour, local fees OSFA 8/8/07	Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	CONSENSUS Yearly Cost	CONSENSUS BASELINE COST (\$ Millions)		
SUS/Private 4-year											
Academic Scholar	34,015	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ -	\$ 3,220.00	\$ 109.53		
Top Scholar	241	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 1,500	\$ 4,720.00	\$ 1.14		
Medallion Scholar	100,086	25.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,254.00	\$ 225.59		
Gold Seal Vocational	513	24.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,166.00	\$ 1.11		
TOTAL, SUS	134,855								\$ 337.37		
	CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour, matriculation OSFA 8/8/07	\$ / hour, local fees OSFA 8/8/07	Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	CONSENSUS Yearly Cost	CONSENSUS BASELINE COST (\$ Millions)		
Community College											
Academic Scholar	1,529	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,917.00	\$ 2.93		
Top Scholar	11	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 1,500	\$ 3,417.00	\$ 0.04		
Medallion Scholar	32,424	24.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,774.00	\$ 57.52		
Gold Seal Vocational	1,076	24.00	\$ 57.60	\$ 13.82	\$ 60.00	75%	\$ -	\$ 1,346.00	\$ 1.45		
TOTAL, CC	35,040								\$ 61.94		
	CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE								CONSENSUS BASELINE COST (\$ Millions)		
Total, All (SUS+CC)											
Academic Scholar	35,544							Initials	52,876	\$ 112.46	
Top Scholar	252							Renewals	117,019	\$ 1.18	
Medallion Scholar	132,510							All	169,895	\$ 283.11	
Gold Seal Vocational	1,589									\$ 2.56	
TOTAL, ALL (SUS+CC)	169,895							TOTAL COST, \$ M		\$ 399.31	
								FY 07-08 Approp		\$ 383.19	
								INCREASE		\$ 16.12	
								Tuition	1% University	\$ 3.29	
								Increase (\$M)	1% Comm. Coll.	\$ 0.60	

LONG-RUN FY 2009-10 BASED ON MAR 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE		# Hrs/Award	SOURCE FOR NUMBER OF AWARDS:								
Fiscal Year =	09-10	3	EDR CALCULATIONS BASED ON CONSENSUS MAR 08 SFA ESTIMATING CONFERENCE								
Tuition and Fees base =	2007-08 BASE										
EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE											
	CONSENSUS OSFA Hours		\$ / hour, matriculation			Flat lab fee	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)	
	NOV 07 SFA		OSFA 8/8/07	fees OSFA 8/8/07	OSFA 8/8/07	OSFA 8/8/07					
SUS/Private 4-year											
Academic Scholar	34,028	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ -	\$ 3,220.00	\$	109.57	
Top Scholar	248	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 1,500	\$ 4,720.00	\$	1.17	
Medallion Scholar	105,113	25.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,254.00	\$	236.92	
Gold Seal Vocational	662	24.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,166.00	\$	1.43	
TOTAL, SUS	140,051								\$	349.10	
EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE											
	CONSENSUS OSFA Hours		\$ / hour, matriculation			Flat lab fee	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)	
	NOV 07 SFA		OSFA 8/8/07	fees OSFA 8/8/07	OSFA 8/8/07	OSFA 8/8/07					
Community College											
Academic Scholar	1,996	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,917.00	\$	3.83	
Top Scholar	11	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 1,500	\$ 3,417.00	\$	0.04	
Medallion Scholar	33,648	24.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,774.00	\$	59.69	
Gold Seal Vocational	1,048	24.00	\$ 57.60	\$ 13.82	\$ 60.00	75%	\$ -	\$ 1,346.00	\$	1.41	
TOTAL, CC	36,703								\$	64.97	
EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE											
									BASELINE COST (\$ Millions)		
Total, All (SUS+CC)											
Academic Scholar	36,024	ESTEDUC/FINANAID/2008 JAN FEB MAR/	MAR 08 ALTERNATE Bright Futures EDR				Initials	54,919	\$	113.40	
Top Scholar	259	ESTEDUC/FINANAID/2008 JAN FEB MAR/	MAR 08 ALTERNATE Bright Futures EDR				Renewals	121,835	\$	1.21	
Medallion Scholar	138,761	ESTEDUC/FINANAID/2008 JAN FEB MAR/	MAR 08 ALTERNATE Bright Futures EDR				All	176,754	\$	296.62	
Gold Seal Vocational	1,710	ESTEDUC/FINANAID/2008 JAN FEB MAR/	MAR 08 ALTERNATE Bright Futures EDR				FCST w 0708 Term 1		\$	2.84	
TOTAL, ALL (SUS+CC)	176,754								TOTAL COST, \$ M	\$	414.07

LONG-RUN FY 2010-11 BASED ON MAR 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE

Fiscal Year = **10-11** # Hrs/Award **3**
 Tuition and Fees base = **2005-06 BASE**

SOURCE FOR NUMBER OF AWARDS:
 EDR CALCULATIONS BASED ON CONSENSUS MAR 08 SFA ESTIMATING CONFERENCE

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour,		Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)
			matriculation	fees OSFA					
			OSFA 8/8/07	8/8/07					
SUS/Private 4-year									
Academic Scholar	35,292	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ -	\$ 3,220.00	\$ 113.64
Top Scholar	247	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 1,500	\$ 4,720.00	\$ 1.17
Medallion Scholar	107,567	25.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,254.00	\$ 242.46
Gold Seal Vocational	691	24.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,166.00	\$ 1.50
TOTAL, SUS	143,797								\$ 358.76

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour,		Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)
			matriculation	fees OSFA					
			OSFA 8/8/07	8/8/07					
Community College									
Academic Scholar	2,046	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,917.00	\$ 3.92
Top Scholar	11	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 1,500	\$ 3,417.00	\$ 0.04
Medallion Scholar	35,154	24.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,774.00	\$ 62.36
Gold Seal Vocational	1,070	24.00	\$ 57.60	\$ 13.82	\$ 60.00	75%	\$ -	\$ 1,346.00	\$ 1.44
TOTAL, CC	38,281								\$ 67.76

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	Total, All (SUS+CC)	BASELINE COST (\$ Millions)	
			Initials	Renewals
Academic Scholar	37,338		56,091	117.56
Top Scholar	258		125,987	1.20
Medallion Scholar	142,721		182,078	304.82
Gold Seal Vocational	1,761			2.94
TOTAL, ALL (SUS+CC)	182,078		TOTAL COST, \$ M	\$ 426.52

LONG-RUN FY 2011-12 BASED ON MAR 08 STUDENT FINANCIAL AID (SFA) ESTIMATING CONFERENCE

BRIGHT FUTURES COST CALCULATION TEMPLATE

Fiscal Year = **11-12** # Hrs/Award **3**
 Tuition and Fees base = **2005-06 BASE**

SOURCE FOR NUMBER OF AWARDS:

ESTEDUC/FINANAID/2008 JAN FEB MAR/ MAR 08 ALTERNATE Bright Futures EDR FCST w 0708 Term 1
 BASELINE Cost Basis = EDR CALCULATIONS

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour,		Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)
			matriculation	fees OSFA					
			OSFA 8/8/07	8/8/07					
SUS/Private 4-year									
Academic Scholar	36,246	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ -	\$ 3,220.00	\$ 116.71
Top Scholar	249	27.00	\$ 77.39	\$ 39.63	\$ 60.00	100%	\$ 1,500	\$ 4,720.00	\$ 1.18
Medallion Scholar	110,079	25.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,254.00	\$ 248.12
Gold Seal Vocational	703	24.00	\$ 77.39	\$ 39.63	\$ 60.00	75%	\$ -	\$ 2,166.00	\$ 1.52
TOTAL, SUS	147,277								\$ 367.53

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	CONSENSUS OSFA Hours NOV 07 SFA	\$ / hour,		Flat lab fee OSFA 8/8/07	% of Cost Covered	Stipend	EDR Calculated Yearly Cost	BASELINE COST (\$ Millions)
			matriculation	fees OSFA					
			OSFA 8/8/07	8/8/07					
Community College									
Academic Scholar	2,069	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,917.00	\$ 3.97
Top Scholar	11	26.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ 1,500	\$ 3,417.00	\$ 0.04
Medallion Scholar	35,854	24.00	\$ 57.60	\$ 13.82	\$ 60.00	100%	\$ -	\$ 1,774.00	\$ 63.60
Gold Seal Vocational	1,076	24.00	\$ 57.60	\$ 13.82	\$ 60.00	75%	\$ -	\$ 1,346.00	\$ 1.45
TOTAL, CC	39,010								\$ 69.06

	EDR CALCULATIONS BASED ON CONSENSUS AWARDS MAR 08 SFA ESTIMATING CONFERENCE	BASELINE COST (\$ Millions)	
		Initials	Renewals
Total, All (SUS+CC)			
Academic Scholar	38,315	56,415	120.68
Top Scholar	260	129,872	1.21
Medallion Scholar	145,933	186,287	311.72
Gold Seal Vocational	1,779		2.97
TOTAL, ALL (SUS+CC)	186,287	TOTAL COST, \$ M	\$ 436.59

**Bright Futures Comparisons
March 7, 2008 Student Financial Aid
Estimating Conference**

FY 2007-08 APPROPRIATED (2007 GAA, SB 2-C* and 2008 HB 7009)				FY 2007-08 MAR 08 SFA EC CONSENSUS ESTIMATE			FY 2007-08 CONSENSUS OVER/UNDER FY 2007-08 APPROP (2007 GAA, SB 2-C and 2008 HB 7009)		
* Adjusted for tuition increases (5% for universities and community colleges for second term), reduced FAS stipend (\$300 to \$225, second term) & elimination of HS student early admission funds									
	FY 2007-08 Appropriated	Hours per Award	APPROPRIATED COST (\$ Millions)	FY 2007-08 Mar 2008 SFA CONSENSUS	CONSENSUS OSFA Hrs NOV 07 SFA	FY 2007-08 Mar 2008 SFA CONSENSUS	MAR 08 CONSENSUS less FY 2007-08 APPROP	MAR 08 CONSENSUS less FY 2007-08 APPROP	MAR 08 CONSENSUS less FY 2007-08 APPROP
SUS/Private 4-year									
Academic Scholar	30,221	28.00			27.00			-1.00	
Top Scholar	245	28.00	5% tuition increase vetoed.		27.00			-1.00	
Medallion Scholar	100,517	26.00	5% tuition reinstated for second term.		25.00			-1.00	
Gold Seal Vocational	794	25.00			24.00			-1.00	
TOTAL, SUS	131,777			-		\$ -			\$ -
							0.00%		
	FY 2007-08 Appropriated	Hours per Award	APPROPRIATED COST (\$ Millions)	FY 2007-08 Mar 2008 SFA CONSENSUS	CONSENSUS OSFA Hrs NOV 07 SFA	FY 2007-08 Mar 2008 SFA CONSENSUS	MAR 08 CONSENSUS less FY 2007-08 APPROP	CONSENSUS less FY 2007-08 APPROP	CONSENSUS less FY 2007-08 APPROP
Community College									
Academic Scholar	1,946	24.00			26.00			2.00	
Top Scholar	13	24.00	5% tuition increase vetoed.		26.00			2.00	
Medallion Scholar	25,242	22.00	5% tuition reinstated for second term.		24.00			2.00	
Gold Seal Vocational	958	22.00			24.00			2.00	
TOTAL, CC	28,159			-		\$ -			\$ -
							0.00%		
	FY 2007-08 Appropriated		APPROPRIATED COST (\$ Millions)	FY 2007-08 Mar 2008 SFA CONSENSUS		FY 2007-08 Mar 2008 SFA CONSENSUS	MAR 08 CONSENSUS less FY 2007-08 APPROP	CONSENSUS less FY 2007-08 APPROP	CONSENSUS less FY 2007-08 APPROP
Total, All (SUS+CC)									
Academic Scholar	32,167		Less \$2.4 M FAS stipend reduction; less \$0.1 M	33,489		\$ -	1,322	4.11%	
Top Scholar	258			250		\$ -	(8)	-3.10%	
Medallion Scholar	125,759		eliminate HS student funds.	124,368		\$ -	(1,391)	-1.11%	
Gold Seal Vocational	1,752		Less \$4.5 M reversion.	1,526		\$ -	(226)	-12.90%	
TOTAL, ALL (SUS+CC)	159,936	APPROPRIATED (ADJUSTED FOR SPECIAL SESSION C)	\$ 383.19	159,633	TOTAL MAR 08 SFA EDR ESTIMATE	\$ 383.19	(303)	MAR 08 CONSENSUS less FY 2007-08 APPROP	\$ -
							-0.19%		0.00%
							MAR 08 CONSENSUS less FY 2007-08 APPROP		
FY 2007-08 Tuition Increase Estimates									
Initials	50,335	Add'l for 1%	\$ 3.10	50,734			399	0.79%	
Renewals	109,601	Add'l for 1%	\$ 0.50	108,900			(701)	-0.64%	
All	159,936			159,634			(302)	-0.19%	

**Bright Futures Comparisons
March 7, 2008 Student Financial Aid
Estimating Conference**

FY 2007-08 NOV SFA EC CONSENSUS ESTIMATE				FY 2007-08 MAR 08 SFA EC CONSENSUS ESTIMATE				FY 2007-08 MAR 08 EDR ESTIMATE OVER/UNDER NOV 07 SFA EC CONSENSUS			
NO CPI adjustment NO FAS stipend				NO CPI adjustment NO FAS stipend							
	FY 2007-08 Nov 2007 SFA CONSENSUS forecast	OSFA Model Hours per Award	FY 2007-08 Nov 2007 SFA CONSENSUS forecast	FY 2007-08 Mar 2008 SFA EDR Annualized Term 1 Estimate	CONSENSUS OSFA Hrs NOV 07 SFA	FY 2007-08 Mar 2008 SFA EDR Annualized Term 1 Estimate	FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS	FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS	FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS	FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS	
SUS/Private 4-year											
Academic Scholar	32,743	27.00	\$ 120.00	-	27.00	\$ -		0.00			
Top Scholar	240	27.00	\$ 1.24	-	27.00	\$ -		0.00			
Medallion Scholar	91,712	25.00	\$ 201.22	-	25.00	\$ -		0.00			
Gold Seal Vocational	487	24.00	\$ 1.03	-	24.00	\$ -		0.00			
TOTAL, SUS	125,182		\$ 323.48	-		\$ -					
							0.00%		0.00%		
Community College											
Academic Scholar	1,471	26.00	\$ 3.37	-	26.00	\$ -		0.00			
Top Scholar	11	26.00	\$ 0.04	-	26.00	\$ -		0.00			
Medallion Scholar	29,761	24.00	\$ 50.44	-	24.00	\$ -		0.00			
Gold Seal Vocational	1,041	24.00	\$ 1.32	-	24.00	\$ -		0.00			
TOTAL, CC	32,284		\$ 55.18	-		\$ -					
							0.00%		0.00%		
Total, All (SUS+CC)											
Academic Scholar	34,214		\$ 123.37	33,489		\$ -	(725)	-2.12%			
Top Scholar	251		\$ 1.28	250		\$ -	(1)	-0.40%			
Medallion Scholar	121,473		\$ 251.66	124,368		\$ -	2,895	2.38%			
Gold Seal Vocational	1,528		\$ 2.35	1,526		\$ -	(2)	-0.13%			
TOTAL, ALL (SUS+CC)	157,466	CONSENSUS TOTAL NOV 07 SFA 07-08	\$ 378.66	159,633	TOTAL MAR 08 SFA EDR ESTIMATE	\$ 383.19	2,167	FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS	\$ 4.52		
							1.38%		1.19%		
								FY 07-08 MAR 08 EDR less NOV 07 CONSENSUS			
Initials	50,190			50,734			544	1.08%			
Renewals	107,276			108,900			1,624	1.51%			
All	157,466			159,634			2,168	1.38%			

**Bright Futures Comparisons
March 7, 2008 Student Financial Aid
Estimating Conference**

FY 2008-09 NOV 7 SFA EC CONSENSUS ESTIMATE				FY 2008-09 MAR 08 SFA EC CONSENSUS ESTIMATE				FY 2008-09 MAR 08 CONSENSUS OVER/UNDER NOV 07 SFA EC CONSENSUS			
NO CPI adjustment NO FAS stipend				NO CPI adjustment NO FAS stipend							
	FY 2008-09 Nov 2007 SFA CONSENSUS forecast	OSFA Model Hours per Award	FY 2008-09 Nov 2007 SFA BASELINE forecast	FY 2008-09 Mar 2008 SFA CONSENSUS Estimate	CONSENSUS OSFA Hrs NOV 07 SFA	FY 2008-09 Mar 2008 SFA CONSENSUS Estimate	FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS	FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS	FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS	FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS	
SUS/Private 4-year											
Academic Scholar		27.00			27.00			0.00			
Top Scholar		27.00			27.00			0.00			
Medallion Scholar		25.00			25.00			0.00			
Gold Seal Vocational		24.00			24.00			0.00			
TOTAL, SUS											
Community College											
Academic Scholar		26.00			26.00			0.00			
Top Scholar		26.00			26.00			0.00			
Medallion Scholar		24.00			24.00			0.00			
Gold Seal Vocational		24.00			24.00			0.00			
TOTAL, CC											
Total, All (SUS+CC)											
Academic Scholar	36,707		\$ 114.99	35,544		\$ 112.46	(1,163)	-3.17%	\$ (2.53)		
Top Scholar	252		\$ 1.17	252		\$ 1.18	-	0.00%	\$ 0.01		
Medallion Scholar	126,659		\$ 264.73	132,510		\$ 283.11	5,851	4.62%	\$ 18.39		
Gold Seal Vocational	1,565		\$ 2.44	1,589		\$ 2.56	24	1.53%	\$ 0.12		
TOTAL, ALL (SUS+CC)	165,183	TOTAL NOV 07 SFA CONSENSUS 08-09	\$ 383.32	169,895	TOTAL MAR 08 SFA EDR ESTIMATE	\$ 399.31	4,712		FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS	\$ 15.99	
							2.85%			4.17%	
								FY 08-09 MAR 08 CONSENSUS less NOV 07 CONSENSUS			
Initials	51,428	FY 2008-09 Tuition & Fees Increase Estimates			FY 2008-09 Tuition & Fees Increase Estimates						
		Add'l for 1%	\$ 3.18	52,876	Add'l for 1%	\$ 3.3	1,448		2.82%		
Renewals	113,755	Add'l for 1%	\$ 0.58	117,019	Add'l for 1%	\$ 0.6	3,264		2.87%		
All	165,183			169,895			4,712		2.85%		

KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

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

Dear President Pruitt,

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

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

The rate of inflation is defined as:

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

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2008, the December 2007 Consumer Price Index for All Urban Consumers was 210.036 (1982-84=100). This level was 4.1 percent higher than in December 2006.

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

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

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

Sincerely,

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

Amy J. Baker
Coordinator

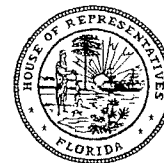
KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

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

Dear Speaker Rubio,

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

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

The rate of inflation is defined as:

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

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2008, the December 2007 Consumer Price Index for All Urban Consumers was 210.036 (1982-84=100). This level was 4.1 percent higher than in December 2006.

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

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

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

Sincerely,

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

Amy J. Baker
Coordinator

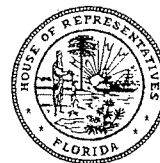
KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

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

Dear Governor Crist,

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

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

The rate of inflation is defined as:

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

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2008, the December 2007 Consumer Price Index for All Urban Consumers was 210.036 (1982-84=100). This level was 4.1 percent higher than in December 2006.

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

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

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

Sincerely,

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

Amy J. Baker
Coordinator

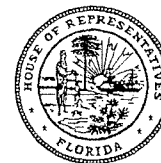
KEN PRUITT
President



THE FLORIDA LEGISLATURE

OFFICE OF ECONOMIC AND DEMOGRAPHIC RESEARCH

MARCO RUBIO
Speaker



January 30, 2008

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

Dear Chairman Fair,

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

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

The rate of inflation is defined as:

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

According to the United States Department of Labor, Bureau of Labor Statistics, in its release dated Wednesday, January 16, 2008, the December 2007 Consumer Price Index for All Urban Consumers was 210.036 (1982-84=100). This level was 4.1 percent higher than in December 2006.

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

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

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

Sincerely,

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

Amy J. Baker
Coordinator