ATTACHMENT B

Prior Fiscal Year Information						
Fiscal Year	PELL Recipient Students <1>		Actual State Funding <2>	Average Award		
2008-2009 Actual	61,740	\$	92,406,503	\$ 1,497		
2010-2011 Actual**	111,757	\$	90,756,503	\$ 812		
% Change	81.0%		-1.8%	-45.7%		

Projected need based on prior fiscal year average						
Projected Need Calculation	Unduplicated Recipients FY 2010-11	Average Award FY 2008-09 <3>	Projected Need in Total Dollars			
	111,757	\$ 1,681	\$ 187,836,891			

- <1> Based on the total number of PELL federal financial aid recipients in Colorado as identified in the Department of Higher Education's December 2011 financial aid report (Table 6).
- <2> Based on total state appropriation by fiscal year with the exception of "Special Purpose" financial aid programs such as the Fort Lewis College Native American Tuition Waiver.
- <3> Based on the FY 2008-09 calculated average award with inflationary increases to FY 2013-14.
 [Growth utilizes Denver/Boulder/Greeley CPI: (1+.039% to FY09-10), (1+<.006>% to FY 10-11), (1+.019% to FY 11-12), (1+.037% to FY 12-13), (1+.029% to FY 13-14)]

Projected Total Need (as calculated above):	\$ 187,836,891
Existing FY 2012-13 Financial Aid Appropriation:	\$ 90,231,219
Projected Additional Financial Aid Need (to keep pace with FY 2008-09)	\$ 97,605,672