

# AMENDED

## AGENDA ITEM 6.

### FY2006 APPROPRIATED FUNDS BUDGET REQUEST

#### Staff Recommendations for MAP

The estimated cost of incorporating all of the formula changes described above is approximately \$150 million. Considering the erosion of college affordability and the decline in the portion of tuition and fees covered by MAP, it would be ideal to address all of these formula improvements. However, with the State's current economic outlook and limited available funds, staff is recommending the Commission request \$22.4 million in additional MAP funding in FY2006. More specifically, staff recommends that the Commission request:

- \$8.4 million in state General Funds to leverage \$3.7 million in federal LEAP/SLEAP funds, incorporating 2003 tuition and fees at 100 percent; and
- \$14.0 million to address additional affordability issues and application volume increases.

By funding source, \$18.7 million of this additional funding would be GRF funding and \$3.7 million would be LEAP/SLEAP funding received from the federal government.