

AMENDED

AGENDA ITEM 6.

FY2006 APPROPRIATED FUNDS BUDGET REQUEST

Action Requested: That the Commission approve an FY2006 budget request totaling \$668.6 million as detailed in Table 1, as amended.

By source of funds, this request consists of \$400.9 million in state General Funds, \$260.4 million in federal Student Loan Funds, \$875,000 from the MAP Reserve Fund, \$5.5 million in federal scholarship and grant funds, \$570,000 in other state funds, and \$400,000 in other federal funds.

(Explanation: Reduces the FY2006 state General Funds administration and outreach appropriation to \$0 and replaces the reduced \$2.5 million with federal Student Loan Operating Funds.)