

Each year ISAC receives a state appropriation with authority to expend funds from state and federal sources, including the Federal Student Loan Fund (FSLF). In FY2012, ISAC's state appropriation totaled \$851.3 Million. This appropriation included \$432.4 Million in state funds, authority to spend \$363.0 Million in federal student loan funds, and authority to spend \$22.9 Million in federal program funds. The dollars appropriated from these funds are used by ISAC to provide financial aid for students. Table 1.0 shows ISAC's appropriation history by program from FY1980 through FY2012. Table 1.1 shows a summary of program expenditures, and recipients for state fiscal year 2012 (July 1, 2011 – June 30, 2012).

PART ONE -- APPROPRIATION HISTORY