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.)