

STUDENT LOAN AUTHORITY (347) - 2009-2011 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

MISSION

The agency's purpose is to increase the accessibility of student loans by acting as an original direct lender and as a secondary market for loans (purchasing loans made by local banks).

TOTAL BIENNIAL BUDGET

The agency's total budget for the 2009-2011 Biennium is \$10,118,806 in year one and \$10,129,232 in year two.

FUNDING SOURCE

The budget is funded with cash funds generated from loan program operations - bond issues.

II) CHANGES/APPROPRIATIONS

- Reallocation of Operating Expenses to Capital Outlay of \$13,500 each year for additional needs of office furniture and general equipment upgrades.

III) POSITIONS

Total positions for 2009-11 Biennium: 6

Total positions for FY 2009: 6

IV) SPECIAL LANGUAGE

None