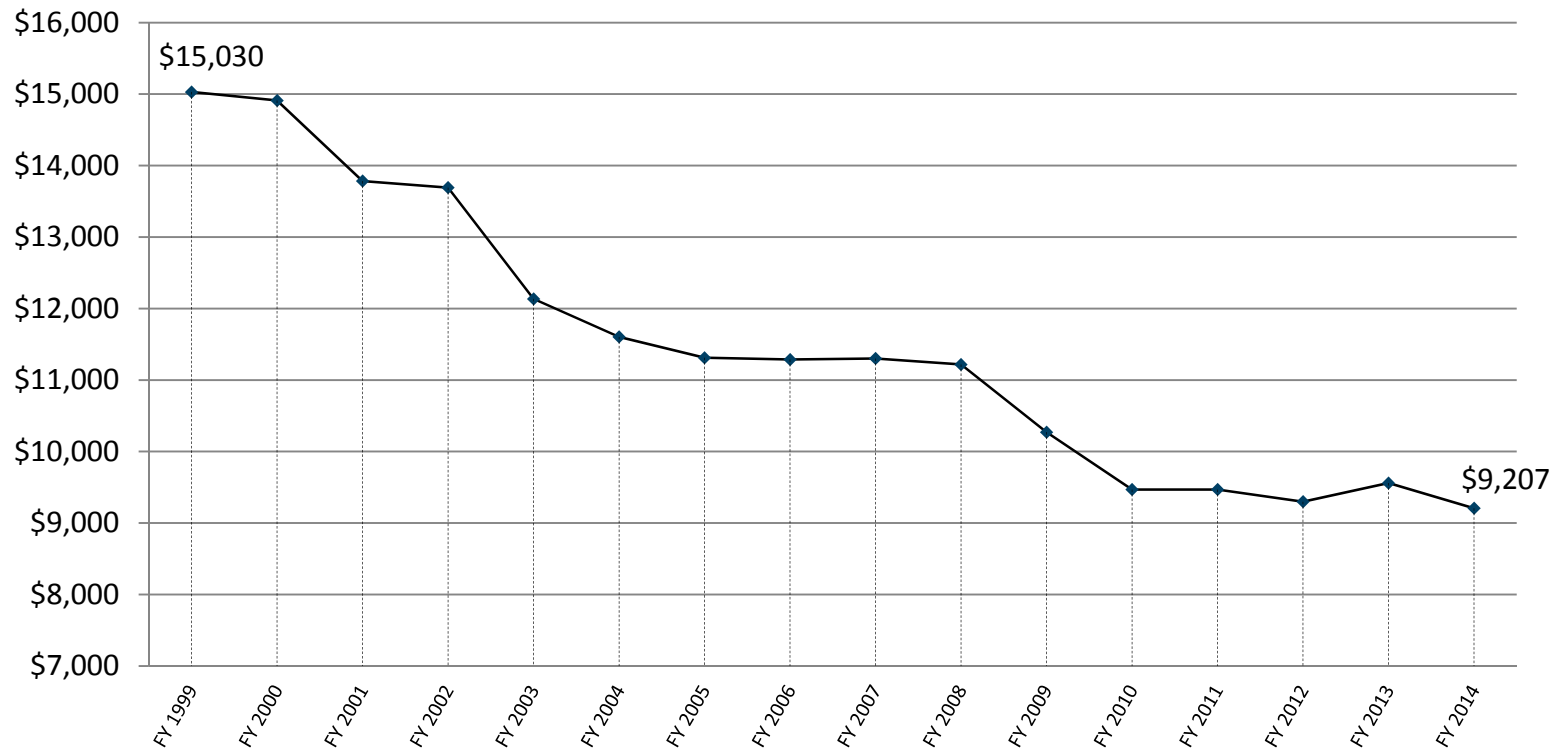


# State funding challenges continue

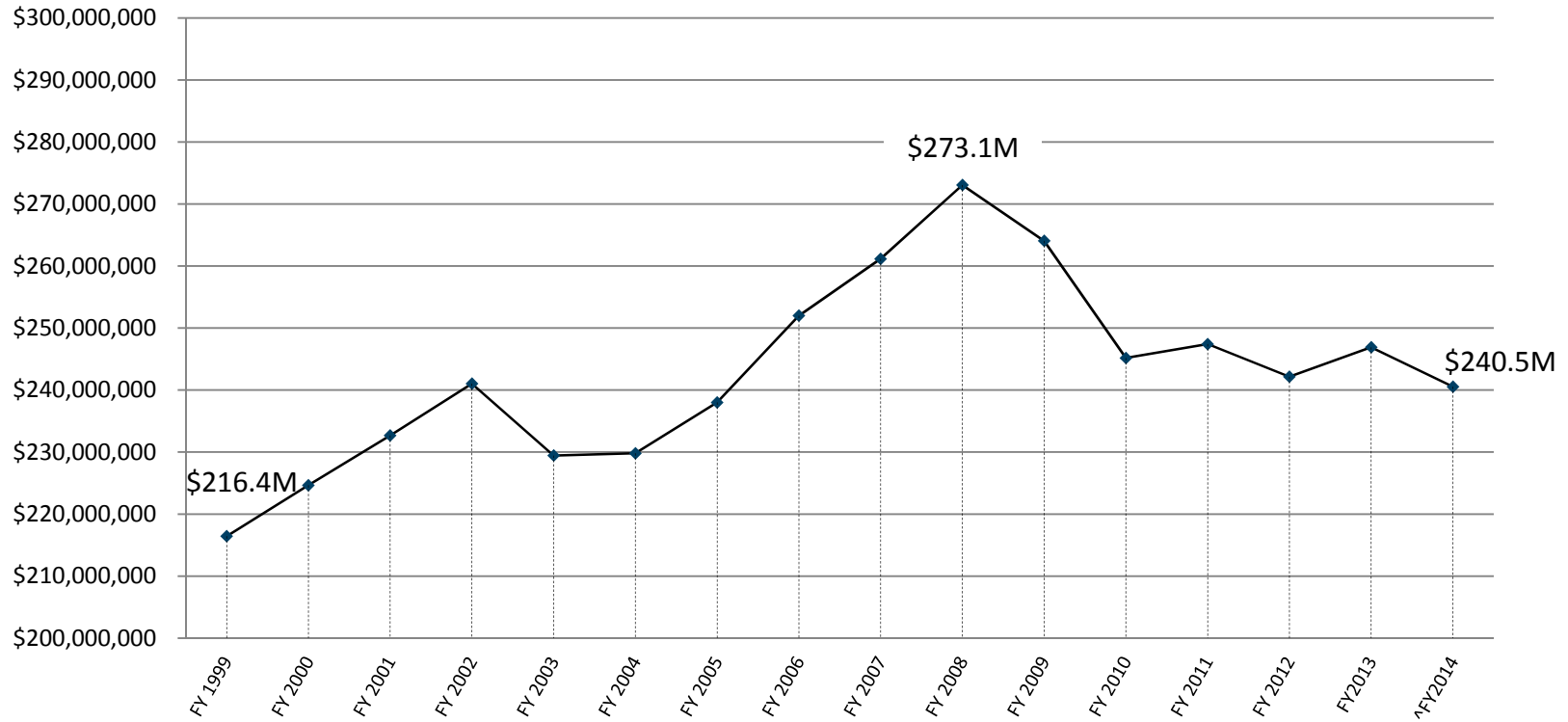
## SGF funds per FTE student down almost 40 percent in 15 years



Higher Education Price Index-adjusted State General Fund Operating Expenditures per Fall FTE Student, all campuses

# State funding challenges continue

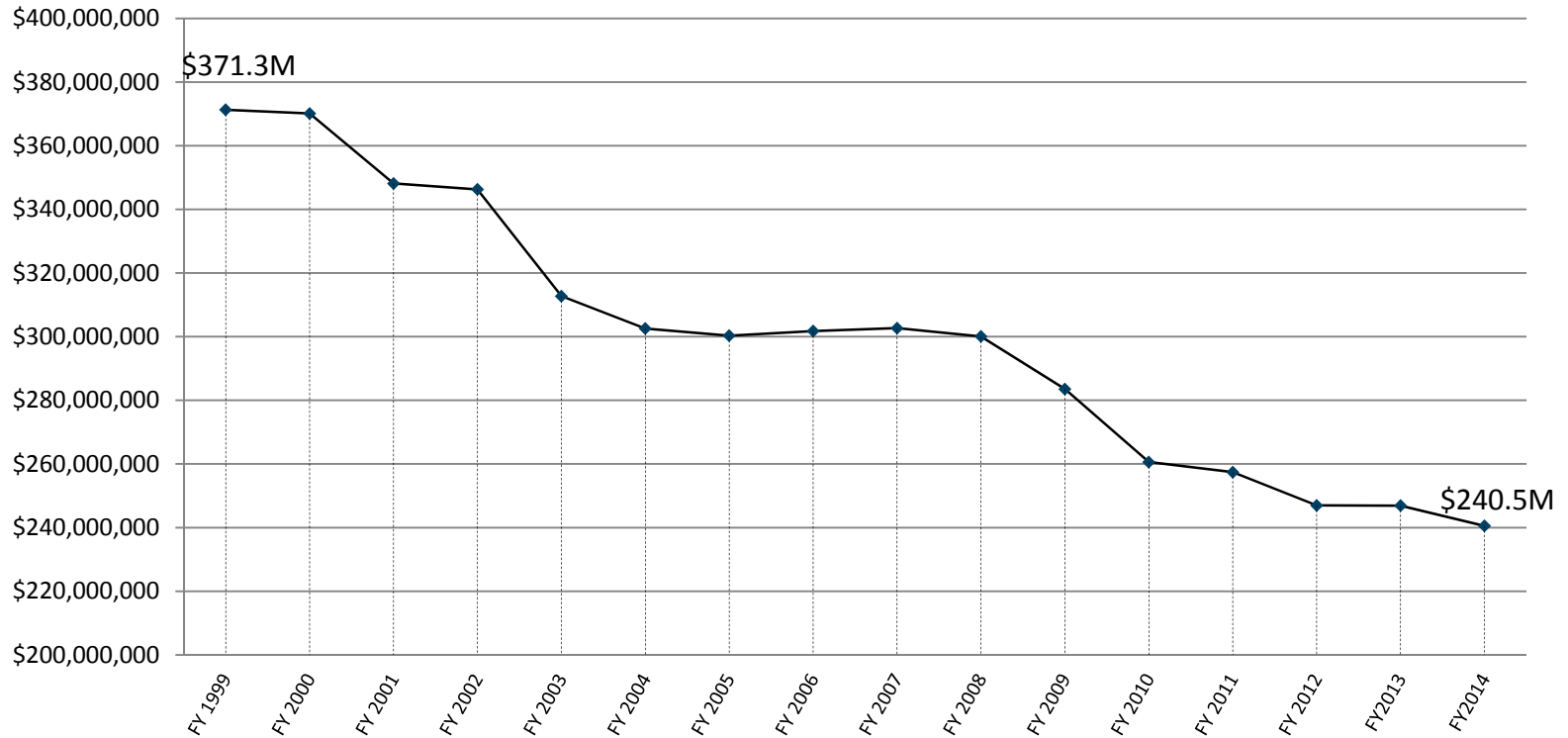
## In actual dollars, funding now below FY 2006 level



State General Fund Operating Expenditures, all campuses

# State funding challenges continue

In constant dollars, funding down \$131 million over 15 years



Higher Education Price Index-adjusted State General Fund Operating Expenditures, all campuses