

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Requested	FY 2020 Recommended
<u>Expenditure By Object</u>				
Subsidies, Loans & Grants	28,640,747	35,000,000	35,000,000	35,000,000
Totals	28,640,747	35,000,000	35,000,000	35,000,000
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	291,331,887	313,399,049	317,382,828	317,382,828
MPACT Contract Payments	23,742,521	20,000,000	20,000,000	20,000,000
MPACT Administrative Fees (Rev)	991,296	800,000	800,000	800,000
MPACT Investment Earnings	27,765,313	20,000,000	20,000,000	20,000,000
Less: Cash Transfer to MPACT Admin	-1,791,221	-1,816,221	-1,851,671	-1,851,671
Less: Est Cash Available	-313,399,049	-317,382,828	-321,331,157	-321,331,157
Totals	28,640,747	35,000,000	35,000,000	35,000,000
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	28,640,747	35,000,000	35,000,000	35,000,000
Totals	28,640,747	35,000,000	35,000,000	35,000,000

Agency Description and Programs

The MPACT Program manages the Mississippi Prepaid Affordable College Tuition Plan, under which Mississippians may pay in advance at current rates for some of the costs associated with higher education for their children and grandchildren and receive a guarantee from the state as to the payment of tuition and fees at State-supported institutions at the time of college enrollment.

1. Trust Fund - Tuition Payments

This program provides payments to universities and colleges under the terms of the sale of MPACT contracts.

	FY 2018 Actual	FY 2019 Estimated	FY 2020 Requested	FY 2020 Recommended
<u>Summary By Program</u>				
1. Trust Fund - Tuition Payments				
Total Funds	28,640,747	35,000,000	35,000,000	35,000,000