

	FY 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<b><u>Expenditure By Object</u></b>				
Subsidies, Loans & Grants	30,240,160	35,000,000	35,000,000	35,000,000
<b>Totals</b>	<b>30,240,160</b>	<b>35,000,000</b>	<b>35,000,000</b>	<b>35,000,000</b>
<b><u>To Be Funded As Follows:</u></b>				
Cash Balance - Unencumbered	313,399,049	333,871,893	337,832,638	337,832,638
MPACT Contract Payments	32,655,941	20,000,000	20,000,000	20,000,000
MPACT Administrative Fees (REV)	1,016,234	800,000	800,000	800,000
MPACT Investment Earnings	18,840,829	20,000,000	20,000,000	20,000,000
Less: Cash Trf to MPACT Admin	-1,800,000	-1,839,255	-1,854,655	-1,854,655
Less: Est Cash Available	-333,871,893	-337,832,638	-341,777,983	-341,777,983
<b>Totals</b>	<b>30,240,160</b>	<b>35,000,000</b>	<b>35,000,000</b>	<b>35,000,000</b>
<b><u>Summary Of Funding</u></b>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	30,240,160	35,000,000	35,000,000	35,000,000
<b>Totals</b>	<b>30,240,160</b>	<b>35,000,000</b>	<b>35,000,000</b>	<b>35,000,000</b>

**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 2019 Actual	FY 2020 Estimated	FY 2021 Requested	FY 2021 Recommended
<b><u>Summary By Program</u></b>				
1. Trust Fund - Tuition Payments				
Total Funds	30,240,160	35,000,000	35,000,000	35,000,000