

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Expenditure By Object</u>				
Subsidies, Loans & Grants	31,838,378	35,000,000	35,000,000	35,000,000
Totals	31,838,378	35,000,000	35,000,000	35,000,000
<u>To Be Funded As Follows:</u>				
Cash Balance - Unencumbered	333,871,893	341,722,577	345,667,922	345,667,922
MPACT Contract Payments	30,604,930	20,000,000	20,000,000	20,000,000
MPACT Administrative Fees (REV)	224,031	800,000	800,000	800,000
MPACT Investment Earnings	10,535,101	20,000,000	20,000,000	20,000,000
Less: Cash Tsfr to MPACT Admin	-1,675,000	-1,854,655	-1,854,655	-1,854,655
Less: Est Cash Available	-341,722,577	-345,667,922	-349,613,267	-349,613,267
Totals	31,838,378	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	31,838,378	35,000,000	35,000,000	35,000,000
Totals	31,838,378	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 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Summary By Program</u>				
1. Trust Fund - Tuition Payments				
Total Funds	31,838,378	35,000,000	35,000,000	35,000,000