

Treasury - MPACT Trust Fund - Tuition Payments

501 N West St, Suite 1101-A

Lynn Fitch

AGENCY	ADDRESS			CHIEF EXECUTIVE OFFICER	
	Actual Expenses June 30,2018	Estimated Expenses June 30,2019	Requested For June 30,2020	Requested Over/(Under) Estimated	
				AMOUNT	PERCENT
I. A. PERSONAL SERVICES					
1. Salaries, Wages & Fringe Benefits (Base)					
a. Additional Compensation					
b. Proposed Vacancy Rate (Dollar Amount)					
c. Per Diem					
Total Salaries, Wages & Fringe Benefits					
2. Travel					
a. Travel & Subsistence (In-State)					
b. Travel & Subsistence (Out-Of-State)					
c. Travel & Subsistence (Out-Of-Country)					
Total Travel					
B. CONTRACTUAL SERVICE S (Schedule B)					
a. Tuition, Rewards & Awards					
b. Communications, Transportation & Utilities					
c. Public Information					
d. Rents					
e. Repairs & Service					
f. Fees, Professional & Other Services					
g. Other Contractual Services					
h. Data Processing					
i. Other					
Total Contractual Services					
C. COMMODITIES (Schedule C)					
a. Maintenance & Construction Materials & Supplies					
b. Printing & Office Supplies & Materials					
c. Equipment, Repair Parts, Supplies & Accessories					
d. Professional & Scientific Supplies & Materials					
e. Other Supplies & Materials					
Total Commodities					
D. CAPITAL OUTLAY					
1. Total Other Than Equipment (Schedule D-1)					
2. Equipment (Schedule D-2)					
b. Road Machinery, Farm & Other Working Equipment					
c. Office Machines, Furniture, Fixtures & Equipment					
d. IS Equipment (Data Processing & Telecommunications)					
e. Equipment - Lease Purchase					
f. Other Equipment					
Total Equipment (Schedule D-2)					
3. Vehicles (Schedule D-3)					
4. Wireless Comm. Devices (Schedule D-4)					
E. SUBSIDIES, LOANS & GRANTS (Schedule E)	28,640,747	35,000,000	35,000,000		
TOTAL EXPENDITURES	28,640,747	35,000,000	35,000,000		
II. BUDGET TO BE FUNDED AS FOLLOWS:					
Cash Balance-Unencumbered	291,331,887	313,399,049	317,382,828	3,983,779	1.27%
General Fund Appropriation (Enter General Fund Lapse Below)					
State Support Special Funds					
Federal Funds _____ Other Special Funds (Specify) _____					
MPACT Contract Payments	23,742,521	20,000,000	20,000,000		
MPACT Administrative Fees (REV)	991,296	800,000	800,000		
MPACT Investment Earnings	27,765,313	20,000,000	20,000,000		
Less: Cash Transfer to MPACT Admin	(1,791,221)	(1,816,221)	(1,851,671)	(35,450)	(3,545,000.00%)
Less: Estimated Cash Available Next Fiscal Period	(313,399,049)	(317,382,828)	(321,331,157)	3,948,329	1.24%
TOTAL FUNDS (equals Total Expenditures above)	28,640,747	35,000,000	35,000,000		
GENERAL FUND LAPSE					
III: PERSONNEL DATA					
Number of Positions Authorized in Appropriation Bill	a.) Perm Full				
	b.) Perm Part				
	c.) T-L Full				
	d.) T-L Part				
Average Annual Vacancy Rate (Percentage)	a.) Perm Full				
	b.) Perm Part				
	c.) T-L Full				
	d.) T-L Part				

Approved by: Lynn Fitch, State Treasurer

Submitted by: Samuel Cole

Date: 8/1/2018 9:33 AM

Budget Officer: Samuel Cole / samuel.cole@treasury.ms.gov

Phone Number: 601-359-2523

Title: Director of Admin Services

REQUEST BY FUNDING SOURCE

Name of Agency : Treasury - MPACT Trust Fund - Tuition Payments

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Salaries									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Travel									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Contractual									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Commodities									

REQUEST BY FUNDING SOURCE

Name of Agency : Treasury - MPACT Trust Fund - Tuition Payments

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Capital Other Than Equipment									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Capital Equipment									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Vehicles									
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments									
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Wireless Communication Devs.									

REQUEST BY FUNDING SOURCE

Name of Agency : Treasury - MPACT Trust Fund - Tuition Payments

Specify Funding Sources As Shown Below	FY 2018 Actual Amount	% of Line Item	% of Total Budget	FY 2019 Estimated Amount	% of Line Item	% of Total Budget	FY 2020 Requested Amount	% of Line Item	% of Total Budget
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments	28,640,747	100.00		35,000,000	100.00		35,000,000	100.00	
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
Total Subsidies	28,640,747		100.00%	35,000,000		100.00%	35,000,000		100.00%
1. General _____ State Support Special (Specify) _____									
2. Budget Contingency Fund									
3. Education Enhancement Fund									
4. Health Care Expendable Fund									
5. Tobacco Control Fund									
6. Capital Expense Fund									
7. Working Cash Stabilization Reserve Fund									
8. Federal _____ Other Special (Specify) _____									
9. MPACT Contract Payments	28,640,747	100.00		35,000,000	100.00		35,000,000	100.00	
10. MPACT Administrative Fees (REV)									
11. MPACT Investment Earnings									
12. Less: Cash Transfer to MPACT Admin									
TOTAL	28,640,747		100.00%	35,000,000		100.00%	35,000,000		100.00%

SPECIAL FUNDS DETAIL

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Name of Agency

S. STATE SUPPORT SPECIAL FUNDS		(1) Actual Revenues FY 2018	(2) Estimated Revenues FY 2019	(3) Requested Revenues FY 2020
Source (Fund Number)	Detailed Description of Source			
Budget Contingency Fund	BCR - Budget Contingency Fund			
Education Enhancement Fund	EEF - Education Enhancement Fund			
Health Care Expendable Fund	HCEF - Health Care Expendable Fund			
Tobacco Control Fund	TCF - Tobacco Control Fund			
Capital Expense Fund	CEF - Capital Expense Fund			
Working Cash Stabilization Reserve Fund	WCSSF - Working Cash Stabilization Reserve Fund			
State Support Special Fund TOTAL				
STATE SUPPORT SPECIAL FUND LAPSE				

A. FEDERAL FUNDS *		Percentage Match Requirement	(1) Actual Revenues FY 2018	(2) Estimated Revenues FY 2019	(3) Requested Revenues FY 2020
Source (Fund Number)	Detailed Description of Source	FY 2019 FY 2020			
	Cash Balance-Unencumbered				
Federal Fund TOTAL					

B. OTHER SPECIAL FUNDS (NON-FED'L)		(1) Actual Revenues FY 2018	(2) Estimated Revenues FY 2019	(3) Requested Revenues FY 2020
Source (Fund Number)	Detailed Description of Source			
	Cash Balance-Unencumbered	291,331,887	313,399,049	317,382,828
MPACT Contract Payments (3317000000)		23,742,521	20,000,000	20,000,000
MPACT Administrative Fees (REV) (3317000000)		991,296	800,000	800,000
MPACT Investment Earnings (3317000000)		27,765,313	20,000,000	20,000,000
Less: Cash Transfer to MPACT Admin (3317000000)		(1,791,221)	(1,816,221)	(1,851,671)
Other Special Fund TOTAL		342,039,796	352,382,828	356,331,157

SECTIONS S + A + B TOTAL	342,039,796	352,382,828	356,331,157
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C. TREASURY FUND/BANK ACCOUNTS *			(1) Reconciled Balance as of 6/30/18	(2) Balance as of 6/30/19	(3) Balance as of 6/30/20
Name of Fund/Account	Fund/Account Number	Name of Bank (If Applicable)			

* Any non-federal funds that have restricted uses must be identified and narrative of restrictions attached.

**NARRATIVE OF SPECIAL FUNDS DETAIL AND TREASURY
FUND/BANK ACCOUNTS**

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Name of Agency

OTHER SPECIAL FUNDS

Fund #331700000 receives funds from MPACT purchaser contract payments, administrative fees and investment earnings on MPACT funds.

TREASURY FUND / BANK

MPACT Bank Account

Cash in State Treasury

Interest Bearing DDA

Funds Invested with Money Managers -

Does not include unrealized increases or decreases in market value of investments

CONTINUATION AND EXPANDED TOTAL REQUEST

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

SUMMARY OF ALL PROGRAMS

Name of Agency

Program

	FY 2018 Actual				
	(1) General	(2) State Support Special	(3) Federal	(4) Other Special	(5) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants				28,640,747	28,640,747
Total				28,640,747	28,640,747
No. of Positions (FTE)					

	FY 2019 Estimated				
	(6) General	(7) State Support Special	(8) Federal	(9) Other Special	(10) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants				35,000,000	35,000,000
Total				35,000,000	35,000,000
No. of Positions (FTE)					

	FY 2020 Increase/Decrease for Continuation				
	(11) General	(12) State Support Special	(13) Federal	(14) Other Special	(15) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
Total					
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

CONTINUATION AND EXPANDED TOTAL REQUEST

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

SUMMARY OF ALL PROGRAMS

Name of Agency	FY 2020 Expansion/Reduction of Existing Activities					Program
	(16) General	(17) State Support Special	(18) Federal	(19) Other Special	(20) Total	
Salaries,Wages & Fringe						
Travel						
Contractual Services						
Commodities						
Other Than Equipment						
Equipment						
Vehicles						
Wireless Communication Devices						
Subsidies, Loans & Grants						
Total						
No. of Positions (FTE)						

	FY 2020 New Activities (*)					
	(21) General	(22) State Support Special	(23) Federal	(24) Other Special	(25) Total	
Salaries,Wages & Fringe						
Travel						
Contractual Services						
Commodities						
Other Than Equipment						
Equipment						
Vehicles						
Wireless Communication Devices						
Subsidies, Loans & Grants						
Total						
No. of Positions (FTE)						

	FY 2020 Total Request					
	(26) General	(27) State Support Special	(28) Federal	(29) Other Special	(30) Total	
Salaries,Wages & Fringe						
Travel						
Contractual Services						
Commodities						
Other Than Equipment						
Equipment						
Vehicles						
Wireless Communication Devices						
Subsidies, Loans & Grants				35,000,000	35,000,000	
Total				35,000,000	35,000,000	
No. of Positions (FTE)						

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

**SUMMARY OF PROGRAMS
FORM MBR-1-03sum**

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Name of Agency

FUNDING REQUESTED FISCAL YEAR 2020

	PROGRAM	GENERAL	ST. SUPP. SPECIAL	FEDERAL	OTHER SPECIAL	TOTAL
1.	Trust Fund - Tuition Payments				35,000,000	35,000,000
	Summary of All Programs				35,000,000	35,000,000

CONTINUATION AND EXPANDED REQUEST

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Trust Fund - Tuition Payments

Name of Agency	FY 2018 Actual				
	(1) General	(2) State Support Special	(3) Federal	(4) Other Special	(5) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants				28,640,747	28,640,747
Total				28,640,747	28,640,747
No. of Positions (FTE)					

	FY 2019 Estimated				
	(6) General	(7) State Support Special	(8) Federal	(9) Other Special	(10) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants				35,000,000	35,000,000
Total				35,000,000	35,000,000
No. of Positions (FTE)					

	FY 2020 Increase/Decrease for Continuation				
	(11) General	(12) State Support Special	(13) Federal	(14) Other Special	(15) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
Total					
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

CONTINUATION AND EXPANDED REQUEST

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Trust Fund - Tuition Payments

Name of Agency

Program

	FY 2020 Expansion/Reduction of Existing Activities				
	(16) General	(17) State Support Special	(18) Federal	(19) Other Special	(20) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
Total					
No. of Positions (FTE)					

	FY 2020 New Activities (*)				
	(21) General	(22) State Support Special	(23) Federal	(24) Other Special	(25) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants					
Total					
No. of Positions (FTE)					

	FY 2020 Total Request				
	(26) General	(27) State Support Special	(28) Federal	(29) Other Special	(30) Total
Salaries,Wages & Fringe					
Travel					
Contractual Services					
Commodities					
Other Than Equipment					
Equipment					
Vehicles					
Wireless Communication Devices					
Subsidies, Loans & Grants				35,000,000	35,000,000
Total				35,000,000	35,000,000
No. of Positions (FTE)					

Note: FY2020 Total Request = FY2019 Estimated + FY2020 Incr(Decr) for Continuation + FY2020 Expansion/Reduction of Existing Activities + FY2020 New Activities.

PROGRAM NARRATIVE

Program Data Collected in Accordance with the Mississippi Performance Budget and Strategic Planning Act of 1994
(To Accompany Form MBR-1-03)

Treasury - MPACT Trust Fund - Tuition Payments

1 - Trust Fund - Tuition Payments

Name of Agency

Program Name

I. Program Description:

The Mississippi Prepaid Affordable College Tuition Plan, MPACT, is Mississippi’s prepaid tuition plan that prepays college tuition and protects against the future increase of college tuition. MPACT offers tuition plans for universities, community colleges or a combination of the two. MPACT also offers flexible payment plans including lump sum, annual payments, monthly payments, or a partial down payment followed by monthly or annual payments. The flexibility in payment options makes MPACT affordable for Mississippians. Also, payments made to an MPACT plan are deductible for Mississippi income tax purposes and earnings are exempt from federal and state income tax.

MPACT was authorized under SB 2237, Laws of 1996, Miss. Code Annotated Section 37-155-1 et seq. The MPACT Program is administered by the Office of the State Treasurer under policies established by the College Savings Plans of Mississippi Board of Directors. MPACT is the only 529 prepaid tuition plan available that is guaranteed by the State of Mississippi.

II. Program Objective:

The objective of the MPACT Program is to assist Mississippi families in saving for future college tuition needs. This objective is accomplished by effectively promoting and marketing the MPACT program to the people of Mississippi, earning the highest possible return on investments for the MPACT Trust Fund without incurring inappropriate levels of risk, ensuring the MPACT Trust Fund and program remains actuarially sound and viable, providing customer service for current and potential account owners and beneficiaries, and the processing of applications, collection of investor contributions, and the distribution of payments to educational institutions and account owners, among other day to day operational tasks.

PROGRAM PERFORMANCE MEASURES

Program Data Collected in Accordance with the Mississippi Performance Budget and Strategic Planning Act of 1994

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

1 - Trust Fund - Tuition Payments

Name of Agency

PROGRAM NAME

PROGRAM OUTPUTS: (This is the measure of the process necessary to carry on the goals and objectives of this program. This is the volume produced, i.e., how many people served, how many documents generated.)

	FY 2018 APPRO	FY 2018 ACTUAL	FY 2019 ESTIMATED	FY 2020 PROJECTED
1 MPACT Contracts Sold (Number of)	800.00	415.00	800.00	800.00
2 Rate of Return on Investments (%)	6.40	8.28	6.30	6.30

PROGRAM EFFICIENCIES: (This is the measure of the cost, unit cost or productivity associated with a given outcome or output. This measure indicates linkage between services and funding, i.e., cost per investigation, cost per student or number of days to complete investigation.)

	FY 2018 APPRO	FY 2018 ACTUAL	FY 2019 ESTIMATED	FY 2020 PROJECTED
1 Cost per MPACT Contract Sold (\$)	681.84	1,310.22	675.59	675.59
2 Cost per MPACT Contract Maintained (\$)	38.07	37.72	38.57	39.84

PROGRAM OUTCOMES: (This is the measure of the quality or effectiveness of the services provided by this program. This measure provides an assessment of the actual impact or public benefit of your agency's actions. This is the results produced, i.e., increased customer satisfaction by x% within a 12-month period, reduce the number of traffic fatalities due to drunk drivers within a 12-month period.

	FY 2018 APPRO	FY 2018 ACTUAL	FY 2019 ESTIMATED	FY 2020 PROJECTED
1 Sale of MPACT Contracts (Number of)	800.00	415.00	800.00	800.00
2 Number of Students Eligible for Tuition Payments	11,000.00	7,740.00	9,749.00	10,000.00

COLLEGE SAVINGS BOARD MEMBERS

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Name of Agency

A. Explain Rate and manner in which board members are reimbursed:

They are paid mileage and a Per Diem of \$40 per board meeting they attend.

B. Estimated number of meetings FY 2019:

6

C. Names of Members	City, Town, Residence	Appointed By	Date of Appointment	Length of Term
1. Jessica Dupont	5th Congressional District	Governor	3- 21- 1916	Ends June 30, 2021
2. Kenneth Goza	4th Congressional District	Governor	8- 10- 2015	Ends June 30, 2020
3. Jason Branning	3rd Congressional District	Governor	3- 10- 2014	Ends June 30, 2019
4. Don Brown	2nd Congressional District	Governor	3- 21- 2016	Ends June 30, 2021
5. Len Blanton	1st Congressional District	Governor	7- 1- 2014	Ends June 30, 2019
6. Commissioner of IHL; Or Designee: Dr. Alfred Rankins Jr	Jackson, MS	Ex-Officio	1- 1- 1	Concurrent with Term
7. Executive Director DFA; or Designee: Laura Jackson	Jackson, MS	Ex-Officio	1- 1- 1	Concurrent with Term
8. Executive Director of Comm & Jr Colleges; Or Designee: Dr. Andrea Mayfield	Jackson, MS	Ex-Officio	1- 1- 1	Concurrent with Term
9. State Treasurer: Hon. Lynn Fitch	Jackson MS	Ex-Officio	1- 5- 2012	Concurrent with Term

Identify Statutory Authority (Code Section or Executive Order Number)*

37-155-7

*If Executive Order, please attach copy.

**SCHEDULE E
SUBSIDIES, LOANS & GRANTS**

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

Name of Agency _____

MINOR OBJECT OF EXPENDITURE	(1) Actual Expenses FY Ending June 30, 2018	(2) Estimated Expenses FY Ending June 30, 2019	(3) Requested for FY Ending June 30, 2020
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E. Other (67000xxx-67019xxx, 67021xxx-67199xxx, 67998xxx, 68500xxx-68860xxx, 70045xxx-70080xxx, 80000xxx-80500xxx)			
68855000 MPACT Tuition Payments	28,640,747	35,000,000	35,000,000
Total	28,640,747	35,000,000	35,000,000
Grand Total <i>(Enter on Line 1-E of Form MBR-1)</i>	28,640,747	35,000,000	35,000,000

Funding Summary:			
General Funds			
State Support Special Funds			
Federal Funds			
Other Special Funds	28,640,747	35,000,000	35,000,000
Total Funds	28,640,747	35,000,000	35,000,000

NARRATIVE
2020 BUDGET REQUEST

Treasury - MPACT Trust Fund - Tuition Payments (174-00)

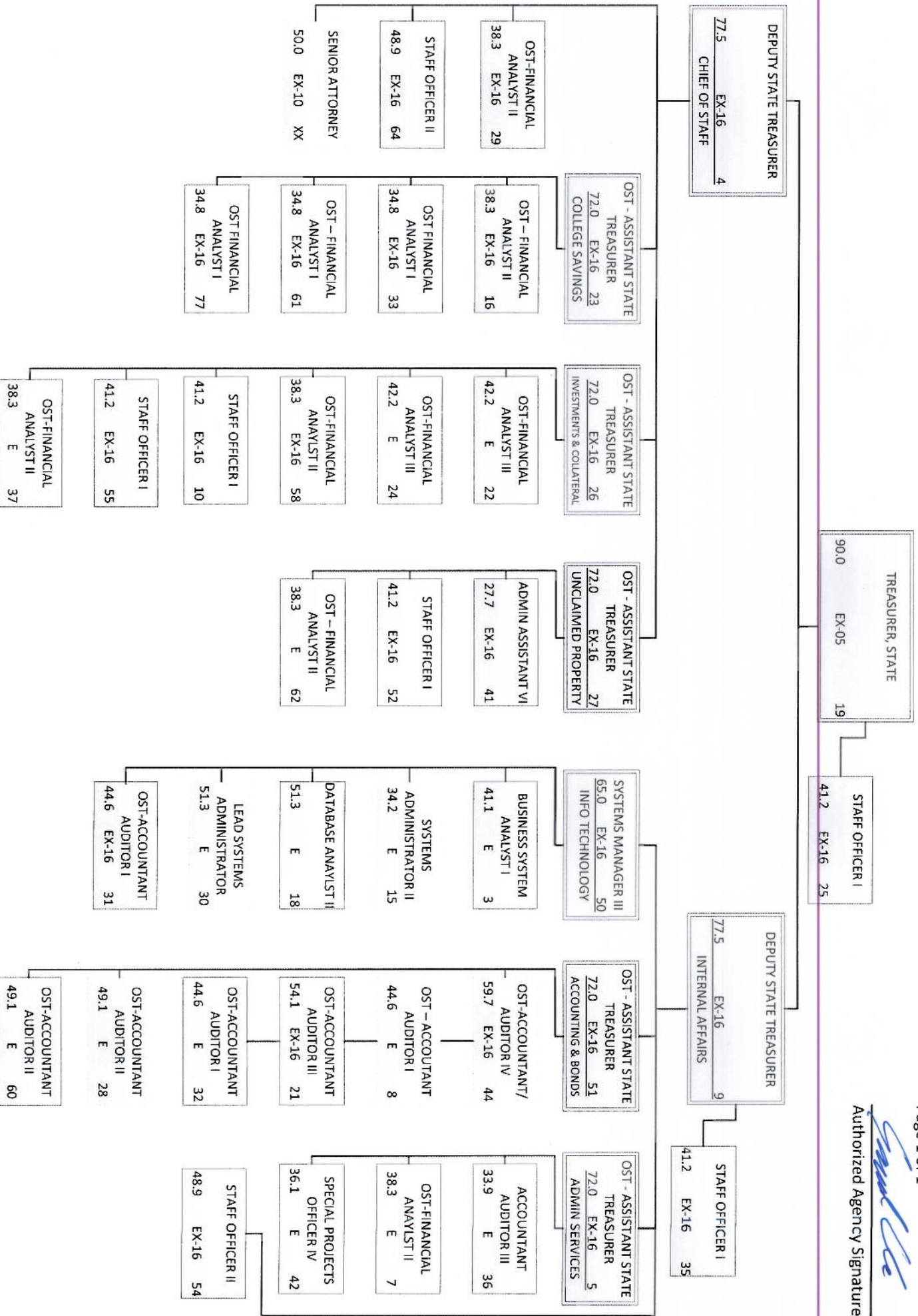
Name of Agency

The Office of the State Treasurer Requests level funding for the MPACT Trust Fund - Tuition Payments. Level funding will meet the needs of the MPACT Trust Fund.

OFFICE OF THE STATE TREASURER

Office of the State Treasurer
 Agency 0171
 Fiscal Year 2019
 Prepared May 31, 2018
 Page 1 of 1

Authorized Agency Signature



Agency Revenue Source Report - FY2018 Data

As Required by HB 831, 2015 Legislative Session

And SB 2387, 2016 Legislative Session

Agency Name

Office of the State Treasurer - MPACT Trust Fund - Tuition Payments 174-00
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Budget Year

2018

State Support Sources

Amount Received
General Funds 0

State Support Special Funds:

Amount Received
Education Enhancement Funds 0
Health Care Expendable Funds 0
Tobacco Control Funds 0
Capital Expense Funds 0
Budget Contingency Funds 0
Working Cash Stabilization Reserve Funds 0

Special Funds

Amount Received
MPACT Contract Payments - 3317000000 23,742,521
MPACT Administrative Fees - 3317000000 991,296
MPACT Investment Earnings - 3317000000 27,765,313

Amount Transferred to General Fund	0
Authority for Transfer to General Fund	N/A
Amount Transferred to Another Entity	1,791,221
Authority for Transfer to Other Entity	§ 37-155-15
Name of Other Entity	MPACT Admin
Fiscal Year-Ending Balance	313,399,049