



Tab 1

Distribution of Community College Funds

Coordinating Board for Higher Education
March 4, 2020

BACKGROUND

State aid payments to community colleges are made on a monthly basis. The Truly Agreed To and Finally Passed (TAFP) core state aid appropriations to community colleges includes line items for the core budget, an equity adjustment, and maintenance and repair. In addition, there is a separate line item for debt offset for the tax refund intercept program operated by the Missouri Department of Revenue to help institutions resolve outstanding student debt owed to the colleges.

CURRENT STATUS

The TAFP state aid appropriation for community colleges in House Bill 3 for FY 2020 is \$143,570,515. The amount available to be distributed (TAFP appropriation less the three percent statutory reserve) is \$139,263,400.

Payment of state aid distributions to community colleges is summarized below.

	FY20 Budgeted	Expended FY20 (July – Feb YTD)
State Aid (excluding Maintenance & Repair – General Revenue)	\$115,080,597	\$57,540,298
State Aid – Lottery Funds	\$10,175,291	\$5,087,646
Equity Distribution	\$9,742,695	\$4,871,350
Maintenance and Repair	\$4,264,817	\$1,013,750
Totals	\$139,263,400	\$68,513,044

RECOMMENDATION

Assigned to Consent Agenda

NO ATTACHMENTS