



Tab 1

Distribution of Community College Funds

Coordinating Board for Higher Education
June 17, 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. However, due to the impact on state revenues from Covid-19, additional restrictions of \$10,346,042 general revenue were placed on community colleges state aid payments, \$875,887 on community colleges' equity payments, and \$383,338 on community colleges' maintenance and repairs funding for a total additional restriction of \$11,605,267.

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

Community Colleges Budget after Restrictions	TAFP FY20 Budgeted less Gov Reserve	Additional Restrictions	Remaining Budgeted Authority	Expds July thru April 2020
State Aid (excluding Maintenance & Repair – General Revenue)	\$115,080,597	(\$10,346,042)	\$104,734,555	\$92,451,816
State Aid – Lottery Funds	\$10,175,292	\$0	\$10,175,292	\$8,479,410
Equity Distribution	\$9,742,695	(\$875,887)	\$8,866,808	\$7,826,952
Maintenance and Repair	\$4,264,817	(\$383,338)	\$3,881,479	\$2,994,601
Totals	\$139,263,401	(\$11,605,267)	\$127,658,134	\$111,752,779

RECOMMENDATION

Assigned to Consent Agenda

NO ATTACHMENTS