

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
July 15, 2021

OFFICE OF SCHOOL FINANCIAL SERVICES

09. Action: Approval of preliminary calculation of the Mississippi Adequate Education Program for Fiscal Year 2023 [Goals 4 and 5 – MBE Strategic Plan]

This item references Goals 4 and 5 of the *Mississippi Board of Education 2018-2022 Strategic Plan*.

Recommendation: Approval

Back-up material attached

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June 21, 2021

Dr. Carey M. Wright
State Superintendent of Education
359 North West Street
Jackson, MS 39201

RE: 2023 Mississippi Adequate Education Program Funding – Preliminary Estimate

Dear Dr. Wright:

We have performed the calculation of the 2023 Mississippi Adequate Education Program (MAEP) funding preliminary estimate in accordance with our contract with the Mississippi Department of Education. Following is a summary of the information that is reflected in the accompanying calculation schedules:

Base Student Cost	\$ 6,220.51
Total MAEP and Add-On Program Cost	\$ 2,705,560,475

Our services were performed in accordance with Statements on Standards for Consulting Services issued by the American Institute of Certified Public Accountants. The information utilized in the 2023 MAEP funding preliminary estimate calculation was provided to us by the Mississippi Department of Education. We have not audited or reviewed such information, and accordingly we do not express an opinion or any other form of assurance on it.

We appreciate the opportunity to be of service to you.

Sincerely,

TANN, BROWN & RUSS CO., PLLC



Scott A. Hodges, CPA, CGFM

SUMMARY OF BASE STUDENT COST FOR FY 2023 - PRELIMINARY ESTIMATE

FY 2023 BASE STUDENT COST BEFORE ADJUSTMENTS	\$	6,106.15
ADJUSTMENT FOR TEACHER PAY RAISE		97.71
ADJUSTMENT FOR HEALTH INSURANCE PREMIUM INCREASE		16.65
BASE STUDENT COST FOR FY 2023 - PRELIMINARY ESTIMATE	\$	<u>6,220.51</u>