

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
July 21, 2022

OFFICE OF SCHOOL FINANCIAL SERVICES

- O. Approval of preliminary calculation of the Mississippi Adequate Education Program for Fiscal Year 2024

Recommendation: Approval

Back-up material attached.

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June 10, 2022

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

RE: 2024 Mississippi Adequate Education Program Funding – Preliminary Estimate

We have performed the calculation of the 2024 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	\$ 7,240.16
Total MAEP and Add-On Program Cost	\$ 2,966,760,924

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 2024 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 MAEP COST FOR FY 2024 - PRELIMINARY ESTIMATE

MAEP BASE COST	\$ 2,337,781,478
ADD-ON PROGRAMS	615,081,837
OTHER PROGRAMS *	<u>13,897,609</u>
TOTAL MAEP COST FOR FY 2024 - PRELIMINARY ESTIMATE	\$ <u>2,966,760,924</u>

* Includes Extended School Year, University Based and 504 Programs, Non-Public Textbooks, Bus Driver Training, University Based Special Needs Transportation, Dyslexia Scholarship Program, and Speech Language Scholarship Program..

BREAKDOWN OF FY 2024 MAEP COST - PRELIMINARY ESTIMATE

MAEP BASE COST	\$ 2,337,781,478
ADD-ON PROGRAMS:	
SPECIAL EDUCATION SALARY & FRINGE	5,963 \$ 370,040,157
CAREER AND TECHNICAL EDUCATION SALARY & FRINGE	946 59,847,054
GIFTED EDUCATION SALARY & FRINGE	730 49,309,752
TRANSPORTATION	90,929,180
ALTERNATIVE SCHOOLS	44,955,694
OTHER PROGRAMS:	
EXTENDED SCHOOL YEAR	7,213,983
UNIVERSITY BASED & 504 PROGRAMS	3,103,271
NON-PUBLIC TEXTBOOKS	543,186
BUS DRIVER TRAINING	738,624
UNIVERSITY BASED TRANSPORTATION	126,497
DYSLEXIA SCHOLARSHIPS	2,063,446
SPEECH LANGUAGE SCHOLARSHIPS	<u>108,602</u>
TOTAL ADD-ON & OTHER PROGRAMS COST	628,979,446
TOTAL FY 2024 MAEP COST - PRELIMINARY ESTIMATE	\$ <u>2,966,760,924</u>