

Office of School Financial Services Updates

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MISSISSIPPI
DEPARTMENT OF
EDUCATION

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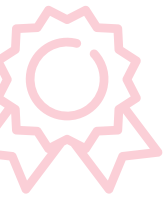
VISION

To create a world-class educational system that gives students the knowledge and skills to be successful in college and the workforce, and to flourish as parents and citizens



MISSION

To provide leadership through the development of policy and accountability systems so that all students are prepared to compete in the global community



1

ALL Students Proficient and Showing Growth in All Assessed Areas



2

EVERY Student Graduates from High School and is Ready for College and Career



3

EVERY Child Has Access to a High-Quality Early Childhood Program

EVERY School Has Effective Teachers and Leaders

4



EVERY Community Effectively Uses a World-Class Data System to Improve Student Outcomes

5



EVERY School and District is Rated “C” or Higher

6



Agenda

Office of School Financial Services (OSFS) Updates

FY25 Accounting Manual Revisions

Mississippi Student Formula Funding (MSFF)

OSFS Upcoming Virtual Office Hours

OSFS Updates



- The FY25 Teacher Salary Schedule has been posted to the OSFS website. There are no changes to the salary schedule for FY25.
- FY25 funding allocation notices were emailed via the business manager listserv to business managers on today and posted to the OSFS website.
- The FY25 funding for the increase in PERS and Health Insurance were appropriated in a separate line item per House Bill 1823. The revenue function assigned for this revenue will be 3280. No additional fund numbers will be established.
- In FY26 this funding will roll into the Mississippi Student Funding Formula (MSFF) as an adjustment to the Base Student Cost.

- **HB4130** created the MSFF to replace MAEP. This will go into effect on July 1, 2024. The formula includes a base student cost formula, an inflation factor, and weights for poverty, special education, ELL, etc.
- The formula also provides an additional \$218M in education funding. The MDE will work with the Legislature to provide a report on the formula prior to the 2025 legislative session.
- The revenue function for this revenue will be 3150.
- The Driver's Education bill (**SB2695**) provides that the school board of any school district maintaining a secondary school shall establish and maintain driver education and training programs for students enrolled in the secondary schools in that district beginning in the 2026-27 school year.

- FY25 PERS Employer Increase will be ½ percent effective July 1, 2024:
 - FY24 Current Rate 17.40%
 - FY25 New Rate 17.90%
- FY25 EEF Card provider will be U. S. Bank. UMB Bank will no longer provide services.
 - U.S. Bank provides the option of instant cards (cardless feature). Information will be provided later via the listserv for districts to select their option. The district may select between all cards, all cardless, or a hybrid combination of cards.
 - EEF Cards must be in the hands of the teachers by August 01,2024.

- Upcoming trainings will be announced once determined for the new provider of cards.

Base Student Cost
FY2023-2024 \$6,759.27

Base Student Cost
FY2024-2025 \$6,695.34

Education Funding

FY2023-2024

- Formula Funding \$2,740,335,905
(includes MAEP, Teacher Pay, & Average Daily Enrollment)
- EEF Cards \$25,000,000
- EEF Bldgs. & Buses \$16,000,000
- Chickasaw Cession \$16,945,631

Education Funding

FY2024-2025


- Formula Funding \$2,958,652,725
- PERS Funding \$8,427,614
- Health Insurance Funding \$12,513,420
- EEF Cards \$27,540,973
- EEF Bldgs. & Buses \$16,000,000
- Chickasaw Cession \$15,223,869

National Board School Payments

- An adjustment will be made to the May and June 2024 payments for the increase in benefits for FY25 that were paid in March and April 2024.
- Payments were reconciled in February 2024 based on information input into MSIS during the October 15 and February 15 deadline. Payments made March 2024 – February 2025 will be based on FY24 National Board Personnel.
- FY24 overpayments were due to the OSFS on April 30, 2024.

The OSFS is currently working on the following projects:

- FY24 EEF Cards Audits
- FY24 Assessment Tax Levy Data for FY26 MSFF
- FY25 Indirect Cost Rates
- FY25 MSFF Funding Formula



FY25 Accounting Manual Revisions



Signature

Date

Section A – Basic Principles

- No changes made to this section



Section B –Miscellaneous Issues

An update was made to the below:

- **Letter E – Receipt Files**

All monies shall be receipted to the school district utilizing pre-numbered receipts (two/**three** parts) and be maintained in a bound book or ledger. Under no circumstance shall monies be deposited to any bank account without a proper receipting of such monies. Monies should be deposited to the bank timely (based on the district's policy). Any documentation necessary to support the receipts shall be maintained on file. All receipts shall include date, received from, amount, account classification and signature of receiver, at a minimum. Electronic transfers of funds should also have receipts assigned for reporting purposes. Receipt files should be prepared and filed by month. These files should contain receipts filed in numerical order along with supporting documentation for each receipt.



Section B –Miscellaneous Issues (continued)

The entire section was rewritten for the below:

- **Letter Q – Sixteenth Section Funds**



Section C – Example Journal Entries

- No changes made to this section



Section D – Purchasing

- No changes made to this section



Section E – Budgeting

Budget Formats

The budget formats which follow are to be prepared by each school district in formalizing its annual budget. These formats are prescribed by the ~~Office of the State Auditor~~ [Mississippi Department of Education](#). A separate budget is required for each individual fund within each generic fund type, except Trust Funds.

As required by Section 37-61-9, Miss. Code Ann. (1972), the approved combined budget and combining budgets for each fund type are to be reflected in the board minutes or an addendum to the board minutes. The original and amended budgets shall be signed and dated by the board president and secretary. Signed copies of all approved budgets must be filed for safekeeping and audit review.



Section F – Activity Funds

- No changes made to this section



Section G – Capital Assets

- No changes made to this section



Section H – Prescribed Coding System

PRESCRIBED CODING SYSTEM

All school districts shall utilize the prescribed coding system as detailed in Sections H, I, J, K, L and M of this manual. This coding system must be uniformly complied with in order to meet objectives of the Mississippi Department of Education. This coding system will also provide financial comparability among school districts.

The overall account structure is designed to be efficient and effective and provide for a basic management tool for the individual school districts. It creates a common language for use in controlling, recording, accumulating and reporting the financial activities of the school district.

The prescribed coding system consists of at least seventeen (17) digits and a maximum of twenty-four (24) digits. The digits should be in the format as illustrated below:

	XXXX	XXX	XXXX	XXX	XXX	XXX	XXXX
Fund or Account Group Code	XXXX						
General Ledger Code		XXX					
Function Code			XXXX				
Program Code (*)				XXX			
Object Code					XXX		
Operational Unit Code						XXX	
Modifier Code (**)							XXXX

(*) The use of program codes is optional.

~~(**) The use of operational unit codes is mandatory for Expenditure Function Codes #1000 through #2490 and for all expenditures for federal program funds. The use of operational unit codes is optional for all other expenditures. (See Note #6 at the end of this section.)~~

(***) The use of modifier codes is optional.



Section H – Prescribed Coding System (continued)

2. GENERAL LEDGER CODES:

The three-digit general ledger codes identify the balance sheet accounts and the operation accounts in which the transaction will be recorded. The following listing illustrates the different ranges for the balance sheet and operation accounts codes.

Balance Sheet Accounts:

100's - Assets and Other Debits

200's - ~~General Fixed~~ Assets

300's - ~~Budgetary~~ Revenues

3



Section H – Prescribed Coding System (continued)

3. FUNCTION CODES:

The four-digit function codes identify revenue or expenditure transactions. The revenue function codes are detailed in Section K of this manual. The expenditure function codes are detailed in Section M of this manual. The following listing summarizes the major section ranges for revenues and expenditures.

Expenditures:

1000's - Instruction

2000's - Support Services

3000's - ~~Operation of~~ Noninstructional Services



Section H – Prescribed Coding System (continued)

6. **OPERATIONAL UNIT CODES:**

The three-digit operational unit codes identify the specific school or cost centers of the school district. The operational unit codes to be used are the school numbers assigned by the Mississippi Department of Education for average daily attendance, personnel and other reporting purposes. The use of operational unit codes is **mandatory**.

~~a. Expenditures of every fund of the school district that are coded to expenditure function codes 1000 through 2490 for funds 1000 to 3999.~~

~~b. All federal program expenditures, regardless of the expenditure function code.~~

~~— The use of operational unit codes is **optional** for all other expenditures~~



Section I – Fund and Account Group Codes

- No changes made to this section



Section M/M1 – Expenditure Function Codes

The following function code was removed from the Accounting Manual:

- 3975 – Subsidies to Other LEA's



Section M/M1 – Expenditure Function Codes (continued)

Descriptions for the following function codes were updated:

- 2142 – Psychological Testing Services
- 2213 – Instructional Staff Training Services
- 2220 – Educational/Media Services
- 2513 – Receiving and Disbursing Funds Services
- 2514 – Payroll Services
- 2530 – Warehousing and Distributing Services
- 2630 – Care and Upkeep of Grounds



Section M/M1 – Expenditure Function Codes (continued)

Descriptions for the following function codes were updated:

- 2834 – In-Service Training Services
- 3200 – Enterprise Operations
- 3900 – Other Non-Instructional Services
- 4300 – Drainage District Taxes
- 4900 – Other Expenditures/Expenses
- 5100 – Site Acquisition Services
- 6120 – Three Mill Note



Section M/M1 – Expenditure Function Codes (continued)

Descriptions for the following function codes were updated:

- 6180 – Certificate of Participation Repaid
- 6500 – Debt Issuance Cost



Section M/M1 Expenditure Function Codes

	2142	<p><u>Psychological Testing Services</u> - Activities concerned with administering psychological tests, standardized tests, and inventory assessments. These tests measure ability, aptitude, achievement, interests, and personality. Activities also include the interpretation of these tests for students, school personnel and parents.</p>
	2213	<p><u>Instructional Staff Training Services</u> - Activities associated with the professional development and training of instructional personnel. These include such activities as in-service training (including mentor teachers), workshops, conferences, demonstrations, courses for college credit (tuition reimbursement), and other activities related to the ongoing growth and development of instructional personnel. Training that supports the use of technology for instruction should be included in this code. All costs should be charged to this code regardless of whether training services are provided internally or purchased from external vendors.</p>
	2220	<p><u>Educational Library/Media Services</u> - Activities concerned with equipping the use of all teaching and learning resources, including hardware, and content materials. Educational media are defined as any devices, content materials, methods or experiences used for teaching and learning purposes. These include printed and non-printed sensory materials. Activities concerned with equipping the school library with printed materials, content, and resources to be used by students, staff, and other members of the instructional staff.</p>

Section M/M1 Expenditure Function Codes (continued)

		STAFF, AND OTHER MEMBERS OF THE INSTRUCTIONAL STAFF.	
		2513	Receiving and Disbursing Funds Services <u>Short Term Loan Interest</u> - Activities concerned with taking in money and paying it out. Interest on current debt (i.e., debt repayable within one year of incurring the debt, tax anticipation notes) is charged to function 2513, and the receipt and payment of principal on that debt is handled as an adjustment to the balance sheet liability account of the applicable governmental type fund.
		2514	<u>Payroll Services</u> - Activities concerned with periodically paying individuals entitled to remuneration for services rendered. Payments are also made for such payroll associated costs as federal income tax withholding, retirement, and social security.
	2530		<u>Warehousing and Distributing Services</u> - The activities of receiving, storing, surplusing and distributing supplies, furniture, equipment, materials, and mail. They This include picking up and transporting cash from school facilities to the central administration office or bank for control, deposit, or both.
	2630		<u>Care and Upkeep of Grounds /Non-Building Services</u> - Activities involved in maintaining and improving the land (but not the buildings). For example: snow removal, landscaping, and grounds maintenance, irrigation system repair, drainage repairs, sink holes, playgrounds, fences, and pavilions.
		2834	<u>In-service Training Services (for Non-instructional Staff)</u> - The activities developed by the LEA for training of non-instructional personnel in all classifications. (Training for non-instructional technology staff should be reported in function 2846).

Section M/M1 Expenditure Function Codes (continued)

Non-instructional Services - Activities concerned with providing non-instructional services to students, staff, or the community.		
	3200	<u>Enterprise Operations</u> - Activities that are financed and operated in a manner similar to private business enterprises - where the stated intent is that the costs are financed or recovered primarily through user charges. Food services should not be charged here but rather to function 3100. One example could be the LEA bookstore.
	3900	<u>Other Non-instructional Services</u> - Activities concerned with non-instructional services not described above. Parental involvement as well as fundraising activities may be coded here.

Section M/M1 Expenditure Function Codes (continued)

	3075	Subsidies to other LEAs - Grants and other financial assistance received by a governmental entity to transfer to or spend on behalf of a secondary recipient.
Sixteenth Section - Expenditures concerned with maintaining and improving sixteenth section lands.		
	4300	<u>Drainage District Taxes</u> - Expenditures for the LEA's pro rata share of the costs, expenses expenditures, taxes and assessments relating to the drainage district.
	4900	<u>Other Expenditures/Expenses</u> - Other expenditures/ expenses concerned with maintaining and improving sixteenth section lands.

Section M/M1 Expenditure Function Codes (continued)

5100	<u>Site Acquisition Services</u> - Activities concerned with initially acquiring and improving new sites with making permanent improvements to land such as grading, filing, and environmental remediation.
6120	<u>Three Mill - Ten-Year Loans Repaid</u> - Payments for the amounts due for three mill up to ten-year term for buses and twenty-year term for buildings.
6180	<u>Certificates of Participation Repaid</u> - Payments for the amounts due on certificates of participation.
6500	<u>Debt Issuance Cost</u> - Cost associated with the issuance of debt (examples: underwriting, bond rating, and attorney fees).

Section M/M2 – Expenditure Object Codes

The following object code was added:

- 581 – Student Travel

Descriptions for the following object codes were updated:

- 563 – Tuition to Private Schools and Facilities
- 580 – Staff Travel and Per diem
- 610 – 619 General Supplies
- 660 – 669 Resale Items
- 721 – 725 Buildings



Section M/M2 – Expenditure Object Codes (continued)

Descriptions for the following object codes were updated:

- 738 – Internet Connectivity Equipment (cost or value less than \$5000 and highly walkable)
- 739 - Internet Connectivity Equipment (cost or value \$5000 and above)



Section M/M1 Expenditure Object Codes

<p><u>Purchased Professional and Technical Services</u> - Services which, by their nature, can be performed only by persons or firms with specialized skills and knowledge. While a product may or may not result from the transaction, the primary reason for the purchase is the service provided. Included are the services of architects, engineers, auditors, dentists, medical doctors, lawyers, consultants, outsourced substitute staff teachers, accountants, etc. It is recommended that a separate account be established for each type of service provided to the LEA.</p>		
	310	<p><u>Official/Administrative Services</u> - Services in support of the various policy-making and managerial activities of the LEA. Included would be management consulting activities oriented to general governance or business and financial management of the LEA; school management support activities; election and tax assessing and collecting services. <i>[NOTE: Usually used with functions 2000 2300 and 2400.]</i></p>
	320 - 329	<p><u>Professional/Educational Services</u> - Services supporting the instructional program and its administration. Included would be curriculum improvement services, counseling and guidance services, library and media support, instructional virtual licenses, and contracted instructional services. <i>[NOTE: Usually used with functions 1000, 2100 and 2200.]</i></p>
	330 - 339	<p><u>Other Professional Services</u> - Professional services other than educational supporting the operation of the LEA. Included are medical doctors, lawyers, architects, auditors, accountants, therapists, audiologists, dieticians, editors, negotiations specialists, systems analysts, planners, and the like. <i>[NOTE: Usually used with functions 1000 & 2000.]</i></p>

Section M/M2 Expenditure Object Codes (continued)

563	<p><u>Tuition to Private Schools and Facilities</u> – Tuition paid to private schools and facilities for students within the state and outside the state.</p>
580	<p><u>Staff Travel and Per diem</u> - Expenditures for transportation, meals, hotel, and other expenses associated with staff travel for the LEA. Payments for per diem in lieu of reimbursement for subsistence (room and board) also are charged here. Registration fees should be charged to object code 810. <i>[NOTE: Used with all functions except 4000, 5000, 6000 and 7000.]</i></p>

Section M/M2 Expenditure Object Codes (continued)

<p>581</p>	<p><u>Student Travel</u> - Expenditures for meals, hotel, and other expenditures associated with students travel for the LEA.</p> <p>Student transportation should be coded to object code 510.</p> <p>Registration fees should be coded to object code 810 (refer to the description for object code 810).</p> <p>Rental of charter buses should be code to object code 442.</p> <p>Non-staff travel (chaperones) associated with student travel should be coded here.</p> <p>[NOTE: Usually used with functions 1000.]</p>
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Section M/M2 Expenditure Object Codes (continued)

<p><u>Supplies</u> - Amounts paid for items that are consumed, worn out, or deteriorated through use; or items that lose their identity through fabrication or incorporation into different or more complex units or substances.</p>		
	610 - 619	<p><u>General Supplies</u> - Expenditures for all supplies (other than those listed below) for the operation of an LEA, including freight and cartage. Includes software that is tangible, downloaded downloadable via a CD or perpetual license, and remains on an individual computer or m. May require static IP address.</p> <p><i>[NOTE: Used with all functions except 5000s, 6000s, and 7000.]</i></p>
	660 - 669	<p><u>Resale Items</u> - Items purchased which are to be resold. Food purchased for the food services program and instructional use is charged within objects 640's and 610's, respectively. Food for resale to stock concession, fundraiser and school store should be coded here.</p>
	<u>721 - 725</u>	<p><u>Buildings</u> - Expenditures for the purchase of existing buildings and Expenditures for the contracted construction of buildings, for Also include here are the major permanent structural additions and alterations that would increase the estimated useful life of the building by forty years. <i>[Used with governmental funds only.] [NOTE: Used only with function 5500.]</i></p>

Section O – Terminology

- No changes made to this section



Section K1 – Revenue Coding

The following revenue functions were added:

- 1960 – Revenue from Room and Board Fees
- 1965 – Revenue from User Charges
- 3280 – PERS & Health Insurance Increase

The following description was updated:

- 1970 – Services Provided to Other Funds



Section K1 – Revenue Coding

Section K1 Revenue Coding

1960	<u>Revenue from Room and Board Fees</u> - Revenue received from room and board fees from individuals. This account should only be used in the Enterprise Fund. (Ex: living on LEA campus of Mississippi Schools for the Deaf and the Blind).
1965	<u>Revenue from User Charges</u> - Revenue received from user charges for providing goods or services to the general public. This account should only be used in the Enterprise Fund.
1970	<u>Services Provided to Other Funds</u> - Services provided to other funds for services such as printing or data processing. This account would should only be used in the Internal Service Funds.

Section P – Quick Reference Index of School Related Laws

- Code Sections were added, and updates were made to descriptions



Section P Quick Reference Index of School Related Laws

A

Absence from Duty -Licensed Staff-----	37-7-307
Accreditation-----	37-17-1, seq.
Activity funds-----	37-7-301(s)
Ad valorem:	
Local contribution for MAEP-----	37-57-1(2)
Request for ad valorem tax-----	37-57-104
Ad Valorem levy authorization-----	37-57-105
Ad Valorem limitation (escrow)-----	37-57-107
Shortfall	37-57-108
Notice of tax increase tax effort requirements-----	27-39-207
School ad valorem tax reduction fund-----	37-61-35
Alternative school program-----	37-13-92
Air Conditioning Requirement	37-17-6(2)
Asbestos removal - borrowing-----	37-7-302
Assistant Teacher Requirement.....	37-21-7
Awarding a year of Teaching Experience-----	37-151-5

Section P Quick Reference Index of School Related Laws (continued)

B

Budgets:

Preparation of budget-----	37-61-9(1)(2)(3)
Limitation of Administrative Costs to Budget-----	37-61-9(4)
Form of budget-----	37-61-17
Expenditures limited to budget-----	37-61-19
Revision of budget and final financial statements -----	37-61-21

Board Matters:

Executive session laws-----	25-41-7
Insurance-----	37-7-319, 37-7-303
Meetings-----	37-6-11
Membership dues-----	37-7-301(r)
Minutes and quorum-----	37-6-9
Monthly financial statement furnished to board-----	37-9-18
Open meeting laws-----	25-41-1, et seq.
Per diem and travel, meeting attendance -----	37-6-13
Powers and duties-----	37-7-301
Surety bonds-----	37-6-15
Training and education-----	37-7-306

Section P Quick Reference Index of School Related Laws (continued)

C

Charter schools-----	37-28-1, 37-28-5 , 37-28-11 , 37-28-45 , 37-28-55
Commercial drivers license	37-151-85
Construction:	
Architects, requirement to use (or engineer) -----	73-13-45
Joint construction or operation of schools-----	37-7-403
Performance and payment bonds-----	31-5-51
Retainage	
Amount which may be withheld-----	31-5-33
Withdrawal by contractor -----	31-5-15
Contractors:	
Certificate of responsibility-----	31-3-21

Section P Quick Reference Index of School Related Laws (continued)

E

Education Enhancement Funds-----	37-61-33
Emergency School Leasing Authority Act of 1986-----	37-7-351, et seq
Emergency School Closing -----	37-13-65
Employee Benefits: Insurance	25-15-101,
	25-15-103
Purchase of group liability insurance -----	37-7-319
School property and workers compensation -----	37-7-303,
	71-3-5
Self-insured plan -----	25-15-101
Energy efficiency leased equipment - contracts-----	31-7-14,
	37-7-301
Ethics:	
Interest in school contract-----	37-11-27
General ethics-----	25-4-105

Section P Quick Reference Index of School Related Laws (continued)

F

Financial:

Audit of school funds-----	37-61-29
Budgets:	
Expenditures should be limited to budget (avail resources)-	37-61-19
Preparation -----	37-61-9
Revision -----	37-61-21
Deficit cash balances-----	37-9-14(7)
Deficit fund balance - district maintenance fund-----	37-61-3, 37-61-19
Fiscal year-----	37-61-1
Monthly financial statement furnished to board-----	37-9-18

Section P Quick Reference Index of School Related Laws (continued)

F

Payment of invoices-----	37-9-14
Surplus funds, transfer of-----	27-105-367
Timely payment of invoices (interest)-----	31-7-305
Unemployment compensation revolving fund-----	71-5-359
Use of school funds, generally-----	37-61-3
Funding Sources:	
Equity Funding -----	37-22-1, et seq.
Mississippi Adequate Education Program (MAEP) -----	37-19-1, et seq.
Assistant reading instructors-----	37-21-7
Tax levy-----	37-57-1, 37-57-104 , 37-57-105
Teachers' salaries-----	37-19-7
MS Accountability and Adequate Education Program Act of 1997:	
Basic Funding Formula (MAEP)-----	37-151-7
Payment of Fund / Electronic Transfer -----	37-151-103
National forest funds, allocation of-----	49-19-23

Section P Quick Reference Index of School Related Laws (continued)

G

Garnishments-----	11-35-23(3)(b)
Gifts-----	25-4-105 (1)

Section P Quick Reference Index of School Related Laws (continued)

I

Interlocal cooperation of governmental units-----	17-13-17, et seq.
Intergovernmental sales and & transfer -----	31-7-13(m)(vi)
Investment allocation of interest earned (in excess of \$100) -----	37-59-43
Investments of surplus funds-----	37-59-43
Investment of debt proceeds-----	31-19-5
Sixteenth section funds-----	29-3-113
Insurance (Liability)-----	11-46-16,17,20

Section P Quick Reference Index of School Related Laws (continued)

L

Land:

Acquisition of land inside of district	37-7-301(aa)
Acquisition of land outside of district-----	37-7-401
Acquisition & disposition by exchanges-----	37-7-431

Leases - buildings-----	37-7-301(v)
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Leave:

Teachers and other employees-----	37-7-307
Military leave-----	33-1-21
Unused leave, payment of-----	37-7-307(5)

Section P Quick Reference Index of School Related Laws (continued)

P

Personnel:

Asst. teacher, requirement to compensate while student teaching requirements-----	37-3-2(6)(a)
Contracts (employee) - breach of contract, effects-----	37-9-43
Contracts (employee) - abandonment of employment---	37-9-57
Contracts (employee) - principals and teachers-----	37-9-23
Contracts (employee) - release from-----	37-9-55
Contracts (employee) - requirement-----	37-9-43
Contracts (employee) - suspension/removal -----	37-9-59
Contracts (employee) - written notice of nonrenewal-----	37-9-105
Contract (employee)- Contingent Contract-----	37-9-7

Section P Quick Reference Index of School Related Laws (continued)

P	Property:	
	Disposition/sale of property-----	37-7-451, et seq.
	Disposition of property, additional method-----	37-7-471, et seq.
	Exchange of school property-----	37-7-431
	Maintenance of school grounds, bus turn around -----	19-3-42
	Maintenance of driveways/parking lots by Supervisors--	65-7-74
	Marking on vehicles-----	25-1-87
	Acquisition of real property with federal funds -----	43-37-3
	Acquisition of real property with non-federal funds	37-7-301(aa)
	Taxes on school district property	
	Exemption from ad valorem taxes-----	27-31-1(e)
	Exemption and credits; sale of vehicles-----	27-51-41
	Exemption from motor vehicle privilege-----	27-19-27
	Trade-in of property allowed when purchasing-----	19-7-5
	Purchasing:	
	Capital improvements using Public School Building----	37-47-29
	Certificates of responsibility -----	31-2-21
	Definitions-----	31-7-1
	Emergency purchase -----	31-7-13(k)
	Exemptions to purchase laws-----	31-7-13(m)
	Garbage, solid waste, and sewer -----	31-7-13(m)(xxii)

Section P Quick Reference Index of School Related Laws (continued)

P

General provisions-----	31-7-13
Public School purchases, definitions-----	37-39-1, et seq.
Items purchased for resale-----	31-7-1(e), 31-7-13
ITS exemption -----	31-7-13(m)(xi)
Leases purchases - equipment-----	31-7-13(e), 31-7-1
Motor vehicles, additional method-----	31-7-18
Petroleum -----	31-7-13(h)
Real property-----	37-7-301(aa)
School Yearbooks	31-7-13(m)(xxx)
Textbooks (state adopted only)	31-7-13(m)(xxv)
Acquisition of real property with federal funds-----	43-37-3
Rebates, refunds, etc.-----	31-7-23
School buses-----	37-41-101
State contract items-----	31-7-12
	31-7-13(m)(i)

Section P Quick Reference Index of School Related Laws (continued)

R

Records:

Disposal of-----	37-15-8
Public records, fees-----	25-61-1, et seq.
-----	25-61-7
Reciprocity law-----	31-3-21
Awarding contracts - preferences-----	31-7-15
Public Works-----	73-13-45
Release from Contract – Licensed employee-----	37-9-55
Relocatable classrooms-----	37-7-301(cc)
Purchase of -----	37-1-13
Bidding procedures-----	31-7-13(c)
Revenue anticipation notes-----	37-59-37

Section P Quick Reference Index of School Related Laws (continued)

S

Sales tax exemption-----	27-65-105, 25-65-111
School buses:	
Identification-----	37-41-43
Operation for other than school purposes-----	63-7-79
Purchasing-----	37-41-101
Turnarounds-----	19-3-42
Sixteenth section funds: -----	29-3-1, et seq.

Section P Quick Reference Index of School Related Laws (continued)

S

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Taxes:

Cost of collection-----	37-57-1
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Tax levies:

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FY25 Accounting Manual Revisions

- The accounting manual per the OSFS website will be updated July 01, 2024, with the FY25 Accounting Manual Revisions.
- Print the FY24 version of the Accounting Manual per the OSFS website before the above date if you would like to maintain a copy.
- Any updates made to the FY25 version after July 01, 2024, will be identified with revision date and highlights per the OSFS website.
- All changes to fund numbers and revenue functions are updated per the OSFS website as well as sent via the business manager listserv throughout the year.

Mississippi Student Formula Funding (MSFF)

- House Bill 4130 passed during the 2024 Regular Legislative Session created the new Mississippi Student Funding Formula (MSFF). This formula replaces the previous funding formula known as Mississippi Adequate Education Program (MAEP).
- MSFF was created for the purpose of calculating funding for public education in the State of Mississippi.

MAEP

- Average Daily Attendance (ADA)
- Personnel-based for add-on programs
- Local Contributions amount calculated on $ADA \times BSC + \text{At-Risk Funding}$
- Self Contained Grades Excluded
- Non recalculation year- BSC increased by $40\% \times \text{current inflation rate}$
- BSC recalculated FY27

MSFF

- Net Enrollment (ADE)
- Student-based weighting for ADE additions
- Local Contributions amount calculated on total funding
- All Grade Levels Included
- Non recalculation year- BSC increased by $25\% \times 20\text{-year average annual change inflation rate}$, rounded to the nearest tenth of a percent
- BSC recalculated FY29



MSFF Funding Formula Preliminary Weighted Enrollment

Average Net Enrollment
(Membership) for months 2-3



Weighting for:

- Low-income (30%)
- Concentrated Poverty (10%)
- English Learners (15%)
- Special Ed Tier I (60%)
- Special Ed Tier II (110%)
- Special Ed Tier III (130%)
- Gifted (5% of 5%)
- CTE, Grades 9-12(10%)

Final Weighted Enrollment

Preliminary Weighted Enrollment + ADE Additions + Sparsity

Final Weighted Enrollment * Base Student Cost – Local Contributions + Hold Harmless

Total State Cost

Average Daily Enrollment (ADE)

- The ADE for months 2 and 3 of the preceding year before the funding calculation are used to begin the calculation of funding.
- Months 2 and 3 are October and November.
- For the FY25 calculation, the FY24 ADE was used. All grade levels were included.

Direct Certification Percentage

- Students included in the identified student percentage (ISP), which includes students who are direct certified. These are students reported to the United States Department of Agriculture (USDA) using self reported data for the community eligibility provision.
- Also includes students who are homeless, migrant, runaway, HeadStart, or foster care.
- For the FY25 calculation only the percentage of students identified as ISP were included.

ADE Weighting Additions

- Additional funding is provided for students in a school district that are identified as entitled to and receiving services in the following areas. The applicable weights are calculated as a percentage of the students receiving services.

Special Education Tiers

SPED Tier I

SLD – Specific Learning Disability

SLI – Speech and Language Impairment

DD – Developmental Delay

SPED Tier II

AUT – Autism

HI – Hearing Impairment

EMB – Emotional Disability

OI – Orthopedic Impairment

ID – Intellectual Disability

OHI – Other Health Impairment

SPED Tier III

VI – Visual Impairment

DB – Deaf Blindness

MD – Multiple Disabilities

TBI – Traumatic Brain Injury



Mississippi Student Funding Formula (MSFF) continued

Hold Harmless

- The state share in support of the funding formula for fiscal years 2025, 2026, and 2027.
- Funding for these years may not be less than all state funds received for fiscal year 2024.
- FY2028 the hold harmless provision will no longer apply to funding levels.

Hold Harmless

- For FY25 twenty-eight (28) districts (including charter schools) received Hold Harmless funding.
- Hold Harmless funding ranged from \$25K - \$2.6M.

OSFS Virtual Office Hour Schedule

May 22, 2024 – FY24 Accounting Manual Review

Description: The OSFS will review changes made to the accounting manual for FY2023-2024.

June 18, 2024 – FY25 EEF Procurement Card Program Training

Description: The OSFS will present the estimated allocation amount for each cardholder for FY25, review forms required to be completed by the cardholders, online access requirement for all cardholders, FAQ's, any new processes.

July 25, 2024 – FY24 FETS Training

Description: The OSFS will review information regarding the district's submission of FETS data to the MDE. Common errors, things for you to look for before submitting data, and request to submit data before the October 15 annual deadline.

Questions





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