

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
December 19, 2024

OFFICE OF SCHOOL FINANCIAL SERVICES

- I. Approval of final calculation of the Mississippi Student Funding Formula for Fiscal Year 2026

Recommendation: Approval

Back-up material attached

TANN, BROWN & RUSS CO., PLLC
CERTIFIED PUBLIC ACCOUNTANTS
1501 LAKELAND DRIVE, SUITE 300
JACKSON, MISSISSIPPI 39216-4841
TELEPHONE (601) 354-4926
FACSIMILE (601) 354-4947

MEMBERS
AMERICAN INSTITUTE
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PUBLIC ACCOUNTANTS

December 17, 2024

Dr. Lance Evans
State Superintendent of Education
359 North West Street
Jackson, MS 39201

RE: 2026 Mississippi Student Funding Formula Calculation

We have performed the calculation of the 2026 Mississippi Student Funding Formula (MSFF) 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	\$ 6,842.61
Total MSFF and Other Program Cost	\$ 2,970,764,111

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 2026 MSFF 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 MSFF COST FOR FY 2026 - FINAL

MSFF BASE COST	\$ 2,956,734,145
OTHER PROGRAMS *	<u>14,029,966</u>
TOTAL MSFF COST FOR FY 2026 - FINAL	\$ <u>2,970,764,111</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 2026 MSFF COST - FINAL

MSFF BASE COST	\$ 2,956,734,145
OTHER PROGRAMS:	
EXTENDED SCHOOL YEAR	5,900,000
UNIVERSITY BASED & 504 PROGRAMS	4,417,109
NON-PUBLIC TEXTBOOKS	564,047
BUS DRIVER TRAINING	648,040
UNIVERSITY BASED TRANSPORTATION	153,755
DYSLEXIA SCHOLARSHIPS	2,244,376
SPEECH LANGUAGE SCHOLARSHIPS	<u>102,639</u>
TOTAL OTHER PROGRAMS COST	<u>14,029,966</u>

TOTAL FY 2026 MSFF COST - FINAL	\$ <u>2,970,764,111</u>
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