

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
June 19-20, 2014

OFFICE OF CHILD NUTRITION

29. Approval of Statewide Child Nutrition Purchasing Program's FY15 Financial Statement and FY15 Fee Structure

Specifications:

Awarded Vendor: N/A

Scope of Project: Mississippi Code 37-11-7{3} permits the MS Department of Education to administer a statewide cooperative to provide purchased commodities for child nutrition programs. State Board Policy 2008 states that the State Board of Education shall approve the annual fee charged to participants and that a financial report will be presented to the State Board of Education annually.

Based upon the projected operational cost for 2015, the fee for participation will be calculated at \$.0056 per meal, a decrease of \$0.0002 from 2014. Through participation in this program schools have the opportunity to purchase food and non-food products at a lower cost. The fees support the salaries of 4.5 full-time MDE staff and all costs associated with operating the program.

Recommendation: Approval

Back-up material attached

OFFICE OF CHILD NUTRITION

FY15 Financial Statement for Child Nutrition State Purchasing Program

Total Cash Available FY14:	\$507,528
Projected FY14 Expenses:	<u>\$352,949</u>
Projected Ending Cash Balance:	\$154,579
Anticipated Expenses FY15	\$641,500
Less FY14 Cash Balance	<u>\$154,579</u>
Revenue Needed FY15	\$486,921
Revenue Needed FY15	\$486,921
Divided by Projected Meal Equivalents FY14:	<u>86,957,458</u>
FY14 Rate per Meal Equivalent	\$0.0056