

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
June 18-19, 2015

OFFICE OF CHILD NUTRITION

- C. Approval of Statewide Child Nutrition Purchasing Program's FY16 Financial Statement and FY16 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 2016, the fee for participation will be calculated at \$.006 per meal, an increase of \$0.0004 from 2015. 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

Backup-material attached

Attachment

FY16 Financial Statement for Child Nutrition State Purchasing Program

Total Cash Available FY15:	\$737,842
Projected FY15 Expenses:	<u>\$625,548</u>
Projected Ending Cash Balance:	\$111,829

Anticipated Expenses FY16	\$636,500
Less FY15 Cash Balance	<u>\$111,829</u>
Revenue Needed FY16	\$524,671

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Divided by Meal Equivalents FY14:	<u>86,957,458</u>
FY16 Rate per Meal Equivalent	\$0.006