

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
April 21, 2021

OFFICE OF CHILD NUTRITION

N. Approval of Statewide Purchasing Program's FY22 Financial Statement and FY23 fee structure

Scope of Project: Under the State Food Purchasing Program Miss. Admin. Code 7-3:17.8, State Board Policy Chapter 17, Rule 17.8, Purchasing System, Food Purchasing System for Public Schools, fees for participants in the Statewide Purchasing Program shall be assessed in amounts as necessary to cover the cost of operation for the fiscal year. Any excess fees collected shall be utilized to cover a portion of the cost in the next year. An annual report of the revenue and expenditures shall be made to the State Board of Education, and the Board shall approve the fee structure for each fiscal year.

Based upon the projected operational cost for FY23, the Statewide Purchasing Program's financial statement for school year FY22 indicates an insufficient balance to cover the projected operating expenses therefore, the Office of Child Nutrition projects a fee will be assessed from participating organizations for the next school year. The fee for participation will be calculated at \$.00316 per meal equivalent. Through participation in this program schools, have the opportunity to purchase food and non-food products at lower costs.

Recommendation: Approval

Back-up material attached

FY22 Financial Statement
for Child Nutrition State Purchasing Program

Total Cash Available FY22:	\$641,523.63
Projected FY22 Expenses:	\$163,095.40
Projected Ending Cash Balance:	\$478,428.23
Anticipated Expenses FY23:	\$661,334.96
Less FY22 Cash Balance:	\$478,428.23
Revenue Needed FY23:	\$182,906.73
Revenue Needed FY23:	\$182,906.73
Divided by Meal Equivalents FY19:	57,881,878
FY23 Rate per Meal Equivalent:	\$ 0.00316