

**OFFICE OF CHIEF OPERATIONS OFFICER**  
**Summary of State Board of Education Agenda Items**  
**Consent Agenda**  
**December 21, 2023**

**OFFICE OF SCHOOL FINANCIAL SERVICES**

- S. Approval of final calculation of the Mississippi Adequate Education Program for Fiscal Year 2025

Recommendation: Approval

Back-up material attached

The following deadlines are being applied to produce the report according to statute:

- Data from local school districts due on December 6
- Data from MDE program offices due on December 8
- Data to CPA firm due on December 11
- Data from CPA firm due on December 15
- Report to Legislature due on January 2

**TANN, BROWN & RUSS CO., PLLC**  
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December 15, 2023

Dr. Raymond Morgigno  
Interim State Superintendent of Education  
359 North West Street  
Jackson, MS 39201

RE: 2025 Mississippi Adequate Education Program Funding

We have performed the calculation of the 2025 Mississippi Adequate Education Program (MAEP) funding 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:

<b>Base Student Cost</b>	<b>\$ 7,465.32</b>
<b>Total MAEP and Add-On Program Cost</b>	<b>\$ 2,991,120,426</b>

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 2025 MAEP funding 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 BASE STUDENT COST FOR FY 2025 - FINAL**

FY 2024 BASE STUDENT COST BEFORE ADJUSTMENTS	\$	7,265.21
ADJUSTMENT FOR PERS RATE INCREASE		72.94
ADJUSTMENT FOR HEALTH INSURANCE PREMIUM INCREASE		35.92
ADJUSTMENT FOR LIFE INSURANCE PREMIUM INCREASE		0.09
ADJUSTMENT FOR INFLATION		91.16
<b>BASE STUDENT COST FOR FY 2025 - FINAL</b>	<b>\$</b>	<b><u>7,465.32</u></b>