

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
June 15, 2023

OFFICE OF CHILD NUTRITION

S. Approval of Statewide Purchasing Programs FY23 Financial Statement and FY24 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 FY24, the Statewide Purchasing Program's financial statement for school year FY23 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 \$.00425 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

FY23 Financial Statement
for Child Nutrition State Purchasing Program

Total Cash Available FY23:	\$661,414.85
Projected FY23 Expenses:	\$189,588.59
Projected Ending Cash Balance:	\$471,826.26
Anticipated Expenses FY24:	\$688,334.00
Less FY23 Cash Balance:	\$471,826.26
Revenue Needed FY24:	\$216,507.74
Revenue Needed FY24:	\$216,507.74
Divided by Meal Equivalents FY22:	50,868,161
FY24 Rate per Meal Equivalent:	\$ 0.00425