

OFFICE OF CHIEF OPERATIONS OFFICER
Summary of State Board of Education Agenda Items
Consent Agenda
July 27, 2023

OFFICE OF SCHOOL FINANCIAL SERVICES

- U. Approval of preliminary calculation of the Mississippi Adequate Education Program for Fiscal Year 2025

Recommendation: Approval

Back-up material attached

TANN, BROWN & RUSS CO., PLLC
CERTIFIED PUBLIC ACCOUNTANTS
1501 LAKELAND DRIVE, SUITE 300
JACKSON, MISSISSIPPI 39216-4841
TELEPHONE (601) 354-4926
FACSIMILE (601) 354-4947

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June 13, 2023

Mr. Mike Kent
Interim State Superintendent of Education
359 North West Street
Jackson, MS 39201

RE: 2025 Mississippi Adequate Education Program Funding – Preliminary Estimate

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

Base Student Cost	\$ 7,613.42
Total MAEP and Add-On Program Cost	\$ 3,043,348,922

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 preliminary estimate 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 MAEP COST FOR FY 2025 - PRELIMINARY ESTIMATE

MAEP BASE COST	\$ 2,377,438,262
ADD-ON PROGRAMS	651,937,919
OTHER PROGRAMS *	<u>13,972,741</u>
TOTAL MAEP COST FOR FY 2025 - PRELIMINARY ESTIMATE	<u>\$ 3,043,348,922</u>

* Includes Extended School Year, University Based and 504 Programs, Non-Public Textbooks, Bus Driver Training, University Based Special Needs Transportation, Dyslexia Scholarship Program, and Speech Language Scholarship Program..

BREAKDOWN OF FY 2025 MAEP COST - PRELIMINARY ESTIMATE

MAEP BASE COST			\$ 2,377,438,262
ADD-ON PROGRAMS:	<u>Units</u>	<u>Cost</u>	
SPECIAL EDUCATION SALARY & FRINGE	6,251	\$ 402,804,666	
CAREER AND TECHNICAL EDUCATION SALARY & FRINGE	939	61,602,321	
GIFTED EDUCATION SALARY & FRINGE	721	50,715,430	
TRANSPORTATION		93,327,413	
ALTERNATIVE SCHOOLS		43,488,089	
OTHER PROGRAMS:			
EXTENDED SCHOOL YEAR		6,868,271	
UNIVERSITY BASED & 504 PROGRAMS		3,184,151	
NON-PUBLIC TEXTBOOKS		557,512	
BUS DRIVER TRAINING		564,058	
UNIVERSITY BASED TRANSPORTATION		134,052	
DYSLEXIA SCHOLARSHIPS		2,512,429	
SPEECH LANGUAGE SCHOLARSHIPS		<u>152,268</u>	
TOTAL ADD-ON & OTHER PROGRAMS COST			<u>665,910,660</u>
TOTAL FY 2025 MAEP COST - PRELIMINARY			<u><u>\$ 3,043,348,922</u></u>