

HOOSIER ACADEMY, INC.

Resolution Approving
FY2023 Budget

Resolution No. 2022-15

WHEREAS, the Board of Directors of Hoosier Academy, Inc. (the "Corporation") has reviewed and discussed the annual budget for fiscal year 2023, a copy of which is attached hereto as Exhibit A; and

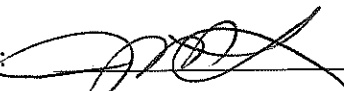
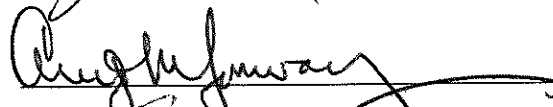
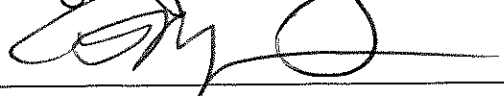
WHEREAS, the Board finds the proposed budget furthers the mission and purposes of the Corporation as set forth in its Charter issued by Ball State University; and

WHEREAS, the Board deems it in the interest of the Corporation to approve the budget for fiscal year 2023.

IT IS THEREFORE RESOLVED that the Board of Directors hereby approves the annual budget for fiscal year 2023 in form attached hereto as Exhibit A.

DATED this 21 day of June, 2022.

BOARD OF DIRECTORS

By: 



Certification of Board Secretary:

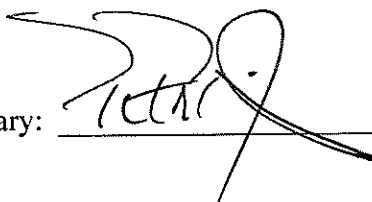


Exhibit A

FY 2023
Budget
(Attached)

	Per Pupil Analysis								
	11+1		0+12		Variance	11+1		0+12	Variance
	2022 Actuals	FY23 Budget	2022 Actuals	FY23 Budget					
KS	-	-	-	-	-	-	-	-	
MS	135	117	(18)	-13.4%	135	117	(18)		
HS	603	650	48	7.9%	603	650	48		
Ending Enrollment (Avg. for Totals)	738	768	29	4.0%	738	768	29		
Funding Sources									
Basic Formula Funding - K-8 and HS	\$ 3,732,689	\$ 4,692,020	\$ 959,331	25.7%	\$ 6	\$ 35	\$ 29		
Special Education Funding - K-8 and HS	456,554	590,145	133,591	29.3%	1	4	4		
Other State Unrestricted Funds	22,655	165,489	142,834	630.5%	0	1	1		
State Restricted Funds - Non-SPED	-	-	-	-	-	-	-		
State Restricted Funds - SPED	-	-	-	-	-	-	-		
Federal - Title Funds	254,747	162,311	(92,436)	-36.3%	0	1	1		
Federal - IDEA Funds	341,316	338,610	(2,707)	-0.8%	1	3	2		
Other Federal Funds	289,344	467,537	178,194	61.6%	0	3	3		
Other Funding/Inc - Included in M&T base	-	-	-	-	-	-	-		
Other Funding/Inc - Non M&T Base	8,806	-	(8,806)	-280.6%	0	-	(0)		
CRE Specific Funding/Vocational	-	-	-	-	-	-	-		
Total Funding	5,106,110	6,416,111	1,310,001	25.3%	9	48	39		
Instruction - Teachers									
Salary - Regular	820,602	1,139,344	318,742	38.8%	1	9	7		
Salary - Special Ed	472,438	524,520	52,082	11.0%	1	4	3		
Salary - ICs / Advisors / Counselors	115,947	261,508	145,561	125.5%	0	2	2		
Salary - Title	169,074	107,773	(61,301)	-36.3%	0	1	1		
Salary - Other	325,383	383,295	57,912	17.8%	1	3	2		
Stipends	119,391	33,501	(85,890)	-71.9%	0	0	0		
Salary - Leads/Masters & Interventionists	-	-	-	-	-	-	-		
Instructional Temp/Contract Labor	-	-	-	-	-	-	-		
24% Benefits	549,619	585,786	36,167	6.6%	1	4	3		
3% Bonus	62,423	79,846	17,423	27.9%	0	1	0		
Travel	2,391	1,630	(761)	-31.8%	0	0	0		
Phone	-	-	-	-	-	-	-		
K12 Instructional Materials	-	-	-	-	-	-	-		
K12 Curriculum Delivery	105,365	100,970	(4,395)	-4.2%	0	1	1		
K12 Charges-3rd Party Teacher	34,650	34,650	-	0.0%	0	0	0		
Teacher Laptops	1,755	28,858	27,103	1544.3%	0	0	0		
Non-Instructional Materials & Supplies	1,272	2,570	1,298	102.0%	0	0	0		
Conf., Teacher Training & Prof. Dev.	19,242	23,895	4,653	24.2%	0	0	0		
Printing, Mailing, Postage	2,869	2,852	(17)	-0.6%	0	0	0		
Tuition reimb.	-	-	-	-	-	-	-		
ISP	72	94	22	31.1%	0	0	0		
Other	50,447	63,693	13,246	26.3%	0	0	0		
Total Instruction - Teachers	2,852,941	3,374,786	521,845	18.3%	5	25	20		

	Per Pupil Analysis						
	11+1		0+12		Variance		
	2022 Actuals	FY23 Budget			2022 Actuals	FY23 Budget	Variance
Instruction - Students							
Proctored Exams & Test Administration	36,904	38,377	1,474	4.0%	0	0	0
K12 Curriculum Delivery	1,069,996	1,112,729	42,733	4.0%	2	8	7
K12 Instructional Materials	407,035	423,291	16,256	4.0%	1	3	2
K12 Computer, Peripherals, & Software	520,235	541,012	20,777	4.0%	1	4	3
ISP	11,691	11,670	(21)	-0.2%	0	0	0
Sales Tax	-	-	-		-	-	-
K12 Charges Other	55,200	61,075	5,875	10.6%	0	0	0
Other	81,187	79,258	(1,929)	-2.4%	0	1	0
Total Instruction - Students	2,182,247	2,267,412	85,165	3.9%	4	17	13
Student and Family Services							
Special Ed Contracted Svcs & Other Related Exp.	12,181	12,659	478	3.9%	0	0	0
Field Trips	-	-	-		-	-	-
Hybrid Program	-	-	-		-	-	-
School Events	11,372	8,548	(2,824)	-24.8%	0	0	0
Annual School Reports	-	-	-		-	-	-
School Premiums	-	-	-		-	-	-
Other	-	1,000	1,000		-	0	0
Total Student and Family Services	23,553	22,207	(1,346)	-5.7%	0	0	0
School Administration & Governance							
15.0% K12 Educational Services	765,917	962,417	196,500	25.3%	1	7	6
2.00% Oversight/Sponsor Fee	83,785	105,643	21,858	26.1%	0	1	1
Legal Services	95,050	83,000	(12,050)	-12.7%	0	1	0
Payroll Services	83,789	100,000	16,211	19.3%	0	1	1
Auditing - External	2,000	2,000	-	0.0%	0	0	0
Board Development & Training	-	1,000	1,000		-	0	0
Administrator Travel	-	1,000	1,000		-	0	0
Administrator Phone	-	-	-		-	-	-
Admin Computer, Peripherals, & Software	638	6,933	6,296	987.2%	0	0	0
Administrative Staff Salaries	47,281	60,000	12,719	26.9%	0	0	0
25% Administrative Staff Benefits	12,621	15,000	2,379	18.9%	0	0	0
3% Administrative Staff Bonus	-	1,800	1,800		-	0	0
Consultants	4,304	4,305	1	0.0%	0	0	0
Administrative Temp/Contract Labor	-	-	-		-	-	-
Other	6,429	6,429	(0)	0.0%	0	0	0
Total School Administration & Governance	1,101,813	1,349,527	247,715	22.3%	2	10	8
Technology							
7.0% K12 Technology Services	357,428	449,128	91,700	25.3%	1	3	3
Other	2,545	2,545	-	0.0%	0	0	0
Total Technology	359,973	451,673	91,700	25.2%	1	3	3

	Per Pupil Analysis						
	11+1		0+12		Variance		
	2022 Actuals	FY23 Budget			2022 Actuals	FY23 Budget	Variance
Facilities / Insurance / Other							
Rent	36,000	36,000	-	0.0%	0	0	0
Maintenance/Repair Facility	14,818	14,818	-	0.0%	0	0	0
Water & Electric	-	-	-		-	-	-
Telephone	31,982	31,982	-	0.0%	0	0	0
Internet Connection	544	544	(0)	-0.1%	0	0	0
Conference calls	3,161	4,400	1,239	39.2%	0	0	0
Copier / Fax Lease	5,000	5,000	-	0.0%	0	0	0
Outside Copying	-	-	-		-	-	-
Office Postage and Shipping	12,161	12,161	0	0.0%	0	0	0
Office supplies and equipment	4,576	6,473	1,897	41.5%	0	0	0
Computer equip. & installation	-	7,755	7,755		-	0	0
General Liability Insurance	44,259	43,919	(340)	-0.8%	0	0	0
Bank fees	100	100	-	0.0%	0	0	0
Depreciation	-	-	-		-	-	-
Other	-	-	-		-	-	-
Total Facilities / Insurance / Other	152,601	163,152	10,551	6.9%	0	1	1
Total School Expenditures This Period	6,673,129	7,628,757	955,629	14.3%	11	57	46
Surplus (Deficit)	(1,567,018)	(1,212,646)	354,372	-21.8%	(9)	(9)	(6)
K12 Charges	3,315,825	3,685,271	369,447	11.0%	6	28	22
NET K12 Charges	1,748,807	2,472,625	723,819	40.5%	3	19	16
Non-K12 Charges	3,357,304	3,943,486	586,182		6	30	24