

HOOSIER ACADEMY, INC.

Resolution Approving
FY2024 Budget

Resolution No. 2023-05

WHEREAS, the Board of Directors of Hoosier Academy, Inc. (the "Corporation") has reviewed and discussed the annual budget for fiscal year 2024, 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 2024.

IT IS THEREFORE RESOLVED that the Board of Directors hereby approves the annual budget for fiscal year 2024 in form attached hereto as Exhibit A.

Dated this 20 day of JUNE, 2023.

BOARD OF DIRECTORS

By: _____

Jayme Short-DeLeon (Jun 22, 2023 07:14 EDT)

Certification of Board Secretary: _____

HCCA FY24 Board Budget Detail

	Per Pupil Analysis									
	11+1		0+12		Variance	11+1		0+12		Variance
	2023	FY24 Budget				2023	FY24 Budget			
K5	-	-	-	-	-	-	-	-	-	-
MS	131	143	12	9.2%	131	143	12	9.2%	12	
HS	747	931	184	24.7%	747	931	184	24.7%	184	
Average Total Enrollment	878	1,074	196	22.4%	878	1,074	196	22.4%	196	
Funding Sources										
Basic Formula Funding - K-8 and HS	\$ 5,028,867	\$ 6,516,661	\$ 1,487,794	29.6%	\$ 5,728	\$ 6,066	338			
Special Education Funding - K-8 and HS	675,186	826,152	150,966	22.4%	769	769	(0)			
Other State Unrestricted Funds	66,844	66,844	-	0.0%	76	62	(14)			
State Restricted Funds - Non-SPED	-	-	-	0.0%	-	-	-			
State Restricted Funds - SPED	-	-	-	0.0%	-	-	-			
Federal - Title Funds	129,631	165,688	36,057	27.8%	148	154	7			
Federal - IDEA Funds	282,912	255,447	(27,465)	-9.7%	322	238	(84)			
Other Federal Funds	539,578	843,726	304,148	56.4%	615	785	171			
Other Funding/Inc - Included In M&T base	-	-	-	0.0%	-	-	-			
Other Funding/Inc - Non M&T Base	341	-	(341)	-100.0%	0	-	(0)			
CRE Specific Funding/Vocational	337,280	337,280	-	0.0%	384	314	(70)			
Total Funding	7,060,639	9,011,798	1,951,159	27.6%	8,043	8,989	946			
Instruction - Teachers										
Salary - Regular	1,019,832	1,343,182	323,350	31.7%	1,162	1,250	89			
Salary - Special Ed	451,231	534,950	83,719	18.6%	514	498	(16)			
Salary - iCs / Advisors / Counselors	177,297	282,630	105,333	59.4%	202	263	61			
Salary - Title	86,328	117,420	31,092	36.0%	98	109	11			
Salary - Other	390,311	618,802	228,491	58.5%	445	576	131			
Stipends	154,818	154,818	-	0.0%	176	144	(32)			
Salary - Leads/Masters & Interventionists	-	-	-	0.0%	-	-	-			
Instructional Temp/Contract Labor	22,391	22,391	-	0.0%	26	21	(5)			
24% Benefits	615,616	804,180	188,565	30.6%	701	749	47			
3% Bonus	66,880	94,471	27,592	41.3%	76	88	12			
Travel	2,537	3,291	754	29.7%	3	3	0			
Phone	-	-	-	0.0%	-	-	-			
K12 Instructional Materials	-	-	-	0.0%	-	-	-			
K12 Curriculum Delivery	95,478	114,140	18,662	19.5%	109	106	(3)			
K12 Charges - 3rd Party Teacher	7,654	7,854	200	2.6%	9	7	(2)			
Teacher Laptops	18,858	18,858	-	0.0%	21	18	(3)			
Non-Instructional Materials & Supplies	10,866	11,199	333	3.1%	12	10	(2)			
Conf., Teacher Training & Prof. Dev.	28,551	30,984	2,433	8.5%	33	29	(4)			
Printing, Mailing, Postage	3,423	4,440	1,017	29.7%	4	4	0			
Tuition reimb.	-	-	-	0.0%	-	-	-			
ISP	84	109	25	29.7%	0	0	0			
Other	788	788	-	0.0%	1	1	(0)			
Total Instruction - Teachers	3,153,143	4,164,509	1,011,366	32.1%	3,592	3,877	285			
Instruction - Students										
Proctored Exams & Test Administration	36,324	44,447	8,123	22.4%	41	41	0			
K12 Curriculum Delivery	1,401,759	3,715,252	2,313,493	165.1%	1,597	1,597	0			
K12 Instructional Materials	479,996	579,268	109,272	22.8%	539	539	0			
K12 Computer, Peripherals, & Software	624,648	775,682	151,034	24.2%	723	723	0			
ISP	11,691	14,380	2,689	23.0%	13	13	0			
Sales Tax	-	-	-	0.0%	-	-	-			
K12 Charges Other	78,202	93,828	15,626	20.0%	89	87	(2)			
Other	61,420	61,420	-	0.0%	70	57	(13)			
Total Instruction - Students	2,697,440	3,285,178	587,738	21.8%	3,073	3,058	(15)			

HCCA FY24 Board Budget Detail

	Per Pupil Analysis						
	11+1	0+12	Variance		11+1	0+12	Variance
	2023	FY24 Budget			2023	FY24 Budget	
Student and Family Services							
Special Ed Contracted Svcs & Other Related Exp.	10,053	12,249	2,196	21.8%	11	11	(0)
Field Trips	30	30	-	0.0%	0	0	(0)
Hybrid Program	-	-	-	0.0%	-	-	-
School Events	14,000	14,000	-	0.0%	16	13	(3)
Annual School Reports	-	-	-	0.0%	-	-	-
School Premiums	-	-	-	0.0%	-	-	-
Other	-	-	-	0.0%	-	-	-
Total Student and Family Services	24,084	26,280	2,196	9.1%	27	24	(3)
School Administration & Governance							
15.0% K12 Educational Services	1,059,053	1,351,770	292,717	27.6%	1,206	1,258	52
2.00% Oversight/Sponsor Fee	181,240	230,403	49,163	27.1%	206	214	8
Legal Services	21,500	25,000	3,500	16.3%	24	23	(1)
Payroll Services	104,768	104,768	115,245	110.0%	119	98	(22)
Auditing - External	6,000	6,000	-	0.0%	7	6	(1)
Board Development & Training	-	20,000	20,000	0.0%	-	19	19
Administrator Travel	144	144	-	0.0%	0	0	(0)
Administrator Phone	-	-	-	0.0%	-	-	-
Admin Computer, Peripherals, & Software	153	153	-	0.0%	0	0	(0)
Administrative Staff Salaries	10,937	60,000	49,063	448.6%	12	56	43
25% Administrative Staff Benefits	3,109	16,800	13,691	440.4%	4	16	12
3% Administrative Staff Bonus	-	1,920	1,920	0.0%	-	2	2
Consultants	3,000	3,000	-	0.0%	3	3	(1)
Administrative Temp/Contract Labor	-	-	-	0.0%	-	-	-
Other	2,200	2,200	-	0.0%	3	2	(0)
Total School Administration & Governance	1,392,104	1,822,158	430,054	30.9%	1,586	1,696	111
Technology							
7.0% K12 Technology Services	494,225	630,826	136,601	27.6%	563	587	24
Other	45	45	-	0.0%	0	0	(0)
Total Technology	494,270	630,871	136,601	27.6%	563	587	24
Facilities / Insurance / Other							
Rent	36,000	36,000	-	0.0%	41	34	(7)
Maintenance/Repair Facility	7,028	8,000	972	13.8%	8	7	(1)
Water & Electric	-	-	-	0.0%	-	-	-
Telephone	18,054	20,000	1,946	10.8%	21	19	(2)
Internet Connection	1,420	1,600	180	12.7%	2	1	(0)
Conference calls	4,675	4,675	-	0.0%	5	4	(1)
Copier / Fax Lease	5,666	5,666	-	0.0%	6	5	(1)
Outside Copying	-	-	-	0.0%	-	-	-
Office Postage and Shipping	16,180	19,000	2,820	17.4%	18	18	(1)
Office supplies and equipment	1,773	2,500	727	41.0%	2	2	0
Computer equip. & installation	-	-	-	0.0%	-	-	-
General Liability Insurance	69,494	75,000	5,506	7.9%	79	70	(9)
Bank fees	36	36	-	0.0%	0	0	(0)
Depreciation	-	-	-	0.0%	-	-	-
Other	-	-	-	0.0%	-	-	-
Total Facilities / Insurance / Other	160,326	172,476	12,151	7.6%	183	161	(22)

HCCA FY24 Board Budget Detail

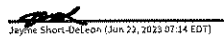
				Per Pupil Analysis			
	11+1	0+12	Variance	11+1	0+12	Variance	
	2023	FY24 Budget		2023	FY24 Budget		
Total School Expenditures This Period	7,921,366	10,101,471	2,180,105	27.5%	9,023	9,404	380
Surplus (Deficit)	(860,727)	(1,089,674)	(228,946)	26.6%	(980)	(1,018)	(34)
K-12 Charges	4,244,614	5,269,510	1,024,906	24.1%	4,835	4,905	70
NET K-12 Charges	3,383,687	4,179,846	795,959	23.5%	3,855	3,891	36
Non-K-12 Charges	3,676,752	4,831,951	1,155,200	31.4%	4,188	4,498	310



 HCCA Board Treasurer

6/20/2023

 Date


Jayne Short-DeLeon (Jun 22, 2023 07:14 EDT)

 HCCA Board President

Jun 22, 2023

 Date