

HOOSIER ACADEMY, INC.

Resolution Approving
FY2025 Budget

Resolution No. 2024-04

WHEREAS, the Board of Directors of Hoosier Academy, Inc. (the "Corporation") has reviewed and discussed the annual budget for fiscal year 2025, a copy of which is attached hereto as Exhibit A; and

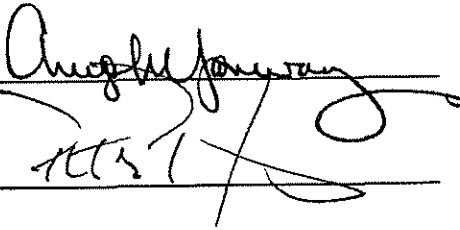
WHEREAS, the Board finds the proposed budget furthers the mission and purposes of the Corporation as set forth in its Charter issued by Ball State University; and

WHEREAS, the Board deems it in the interest of the Corporation to approve the budget for fiscal year 2025.

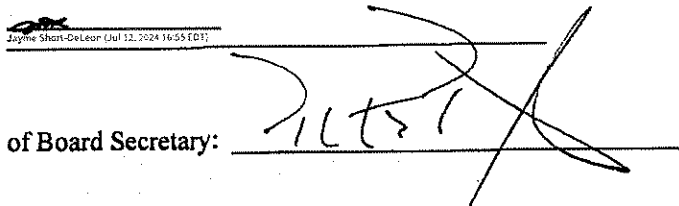
IT IS THEREFORE RESOLVED that the Board of Directors hereby approves the annual budget for fiscal year 2025 in the form attached hereto as Exhibit A.

Dated this 25 day of June, 2024.

BOARD OF DIRECTORS

By: 


Gary J. Meyer (Jul 16, 2024 09:51 EDT)


Jayne Short-DeLeon (Jul 12, 2024 16:55 EDT)

Certification of Board Secretary:

HCCA FY24 Board Budget Detail

	Per Pupil Analysis						
	11+1		0+12		Variance		
	2024	FY25 Budget	2024	FY25 Budget	2024	FY25 Budget	
K5	-	-	-	-	-	-	
MS	233	260	27	11.4%	233	260	
HS	923	1,175	252	27.3%	923	1,175	
Average Total Enrollment	1,156	1,435	279	24.1%	1,156	1,435	
Funding Sources							
Basic Formula Funding - K-8 and HS	\$ 6,188,392	\$ 7,898,755	\$ 1,710,363	27.6%	\$ 5,352	\$ 5,504	152
Special Education Funding - K-8 and HS	776,948	1,056,025	279,077	35.9%	672	736	64
Other State Unrestricted Funds	194,666	70,626	(124,040)	-63.7%	168	49	(119)
State Restricted Funds - Non-SPED	-	-	-	0.0%	-	-	-
State Restricted Funds - SPED	-	-	-	0.0%	-	-	-
Federal - Title Funds	194,020	193,459	(561)	-0.3%	168	135	(33)
Federal - IDEA Funds	209,501	209,467	(34)	0.0%	181	146	(35)
Other Federal Funds	800,164	-	(800,164)	-100.0%	692	-	(692)
Other Funding/Inc - Included in M&T base	-	-	-	0.0%	-	-	-
Other Funding/Inc - Non M&T Base	(254)	85	340	-193.5%	(0)	0	0
CRE Specific Funding/Vocational	361,522	383,656	22,134	6.1%	313	267	(45)
Total Funding	8,724,958	9,812,073	1,087,114	12.5%	7,545	6,817	(728)
Instruction - Teachers							
	2,706,102	3,334,416					
Salary - Regular	1,194,920	1,855,913	660,992	55.3%	1,033	1,293	260
Salary - Special Ed	484,498	749,148	264,649	54.6%	419	522	103
Salary - ICs / Advisors / Counselors	201,149	266,286	65,137	32.4%	174	186	12
Salary - Title	100,785	194,808	94,023	93.3%	87	136	49
Salary - Other	570,599	138,329	(432,270)	-75.6%	493	96	(397)
Stipends	154,151	68,133	(86,018)	-55.8%	133	47	(86)
Salary - Leads/Masters & Interventionists	-	-	-	0.0%	-	-	-
Instructional Temp/Contract Labor	23,302	22,391	(911)	-3.9%	20	16	(5)
24% Benefits	713,868	932,695	218,828	30.7%	617	650	33
3% Bonus	80,750	91,384	10,633	13.2%	70	64	(6)
Travel	1,400	1,495	94	6.7%	1	1	(0)
Phone	-	-	-	0.0%	-	-	-
K12 Instructional Materials	-	-	-	0.0%	-	-	-
K12 Curriculum Delivery	109,340	125,191	15,851	14.5%	95	87	(7)
K12 Charges 3rd Party Teacher	7,854	10,772	2,918	30.8%	7	7	0
Teacher Laptops	44,126	33,915	(10,211)	-23.1%	38	24	(15)
Non-Instructional Materials & Supplies	8,145	5,047	(3,099)	-38.0%	7	4	(4)
Conf., Teacher Training & Prof. Dev.	33,211	24,188	(9,022)	-27.2%	29	17	(12)
Printing, Mailing, Postage	12,660	12,660	(0)	0.0%	11	9	(2)
Tuition reimb.	-	-	-	0.0%	-	-	-
ISP	-	-	-	0.0%	-	-	-
Other	26,464	22,068	(4,396)	-16.6%	23	15	(8)
Total Instruction - Teachers	3,757,222	4,553,921	786,699	20.9%	3,258	3,173	(85)
Instruction - Students							
Proctored Exams & Test Administration	62,943	78,123	15,181	24.1%	54	54	-
K12 Curriculum Delivery	1,677,204	2,082,091	404,887	24.1%	1,451	1,451	-
K12 Instructional Materials	578,776	738,368	159,592	24.1%	501	501	-
K12 Computer, Peripherals & Software	888,039	1,101,210	213,171	24.1%	763	763	-
ISP	15,255	18,934	3,679	24.1%	13	13	-
Sales Tax	-	-	-	0.0%	-	-	-
K12 Charges Other	107,276	133,149	25,873	24.1%	93	93	-
Other	77,138	21,449	(55,689)	-72.2%	67	15	(52)
Total Instruction - Students	3,406,930	4,154,934	747,903	21.9%	2,946	2,895	(52)

HCCA FY24 Board Budget Detail

	Per Pupil Analysis						
	11+1	0+12	Variance		11+1	0+12	Variance
	2024	FY25 Budget			2024	FY25 Budget	
Student and Family Services							
Special Ed Contracted Svcs & Other Related Exp.	10,801	13,406	2,605	24.1%	9	9	-
Field Trips	30	30	-	0.0%	0	0	(0)
Hybrid Program	-	-	-	0.0%	-	-	-
School Events	15,528	19,273	3,745	24.1%	13	13	-
Annual School Reports	-	-	-	0.0%	-	-	-
School Premiums	-	-	-	0.0%	-	-	-
Other	-	-	-	0.0%	-	-	-
Total Student and Family Services	26,359	32,709	6,350	24.1%	23	23	(0)
School Administration & Governance							
15.0% K-12 Educational Services	1,308,782	1,471,798	163,016	12.5%	1,132	1,025	(106)
2.00% Oversight/Sponsor Fee	219,806	280,153	60,347	27.5%	190	195	5
Legal Services	20,170	20,170	-	0.0%	17	14	(3)
Payroll Services	104,210	105,045	114,631	110.0%	90	73	(17)
Auditing - External	5,633	5,633	-	0.0%	5	4	(1)
Board Development & Training	-	-	-	0.0%	-	-	-
Administrator Travel	357	357	0	0.0%	0	0	(0)
Administrator Phone	-	-	-	0.0%	-	-	-
Admin Computer, Peripherals, & Software	153	153	-	0.0%	0	0	(0)
Administrative Staff Salaries	-	61,800	61,800	0.0%	-	43	43
25% Administrative Staff Benefits	-	17,304	17,304	0.0%	-	12	12
3% Administrative Staff Bonus	-	1,978	1,978	0.0%	-	1	1
Consultants	-	-	-	0.0%	-	-	-
Administrative Temp/Contract Labor	8,879	8,879	-	0.0%	8	6	(1)
Other	1,940	1,940	-	0.0%	2	1	(0)
Total School Administration & Governance	1,669,890	1,975,210	305,280	18.3%	1,444	1,376	(68)
Technology							
7.0% K-12 Technology Services	610,765	686,239	76,074	12.5%	528	470	(50)
Other	1,400	1,400	-	0.0%	1	1	(0)
Total Technology	612,165	688,239	76,074	12.4%	529	480	(50)
Facilities / Insurance / Other							
Rent	36,000	36,000	-	0.0%	31	25	(6)
Maintenance/Repair Facility	14,563	14,563	-	0.0%	13	10	(2)
Water & Electric	-	-	-	0.0%	-	-	-
Telephone	14,513	14,513	-	0.0%	13	10	(2)
Internet Connection	4,576	4,576	-	0.0%	4	3	(1)
Conference calls	4,623	4,623	-	0.0%	4	3	(1)
Copier / Fax Lease	5,334	5,334	-	0.0%	5	4	(1)
Outside Copying	-	-	-	0.0%	-	-	-
Office Postage and Shipping	20,582	20,582	-	0.0%	18	14	(3)
Office supplies and equipment	1,884	1,884	-	0.0%	2	1	(0)
Computer equip. & installation	278	278	-	0.0%	0	0	(0)
General Liability Insurance	63,097	63,097	-	0.0%	55	44	(11)
Bank fees	36	36	-	0.0%	0	0	(0)
Depreciation	-	-	-	0.0%	-	-	-
Other	-	-	-	0.0%	-	-	-
Total Facilities / Insurance / Other	165,486	165,486	-	0.0%	143	115	(28)

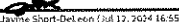
HCCA FY24 Board Budget Detail

				Per Pupil Analysis		
	11+1 2024	0+12 FY25 Budget	Variance	11+1 2024	0+12 FY25 Budget	Variance
Total School Expenditures This Period	9,648,093	11,569,900	1,921,807	8,344	8,061	(282)
Surplus (Deficit)	(923,135)	(1,757,827)	(834,692)	(798)	(8,225)	(426)
K12 Charges	5,288,336	6,329,928	1,041,592	4,573	4,810	(237)
NET K12 Charges	4,365,201	4,572,101	206,900	3,775	3,185	(589)
Non-K12 Charges	4,359,757	5,239,972	880,215	3,970	3,651	(319)


Gary J. Meyer (Jul 10, 2024 9:51 EDT)
HCCA Board Treasurer

Jul 10, 2024

Date


Jayline Short-Delton (Jul 12, 2024 16:55 EDT)
HCCA Board President

Jul 12, 2024

Date