

Lighthouse Academy
Revised Budget Assumptions
School Year 2023-24

1) Total enrollment is based on the Fall 2023 counts.

	South	Residential	Waalkes	St Johns	Anchor	The Pier	Eagle VIII	JDC	JJI	Musk. JTC	Musk. Comm.	Total
Fall Counts 23-24	126	40	80	0	0	12	34	21	10	18	5	346
Budget for 23-24	100	45	85	0	0	16	35	28	9	22	40	380
Fall 22 Actual	95	45	60	0	0	15	33	22	14	15	0	299
Fall 21 Actual	32	36	53	0	63	11	32	28	13	0	0	268

2) State foundation monies are budgeted at \$9,608 per student, which is in the State allocation.

3) Based on changes in reporting, the budget assumes no Section 24 funding.

4) As discussed with the Board, MDE utilized the FID for expenses and the State Aid report for revenues (ignoring the reserve for the Section 23a adjustment) for calculating Section 25f for the 2022-23 school year, resulting in MDE taking back most of the amount paid in 2022-23 in December 2023. Further, MDE is basing the 2023-24 allocation on the approximately \$28,000 computed for the 2022-23 school year and will not true it up until December 2024. This is the primary reason for the expenditures exceeding revenues for the 2023-24 school year.

5) The Title funds represent actual awards for the 2023-24 school year along with the carryover balances.

6) Lighthouse continues to receive RAG carryover amounts from the State. These funds are being primarily utilized for staff professional development.

7) COVID Federal Funds funds include ARP funds, which the Academy has until September 30, 2024 to spend.

8) The budget includes a wage increase of 5% for the 2023-24 school year.

9) Textbook costs are budgeted at a higher amount to reflect the new curriculum being implemented and opening the Muskegon community site.

10) The management fee is budgeted at 10.65% of state aid revenue. The increase reflects the payment for the leasehold improvements at the Muskegon community site.

11) The budget includes the lease cost of the South Community building with an increase for inflation.

12) The lease for the Muskegon Community building must be recorded utilizing GASB 87. In the initial year, the present value of the total lease payments must be shown as Other Revenue and Capital Outlay. The annual lease payments are reflected as debt service. This is a different method of accounting than is required for the South Community building lease.

13) Due to many of the technology items being funded by COVID related grants, the capital budget covers miscellaneous furniture and IT needs.

**Lighthouse Academy
General Appropriation Resolution
Fiscal 2024 Revised Budget**

RESOLVED, that this resolution shall be the general appropriations act of Lighthouse Academy for the fiscal year 2024.

BE IT FURTHER RESOLVED that the revenues estimated to be available for appropriations in the general fund are as follows:

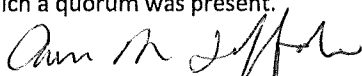
Revenue		
(1XX)	Local	\$ 380,499
(3XX)	State	4,703,821
(4XX)	Federal	4,796,497
(5XX)	Incoming Transfers and Other Transactions	<u>1,494,584</u>
	Total Revenue	\$ 11,375,401

BE IT FURTHER RESOLVED, that \$11,859,197 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures		
Instruction:		
(11X)	Basic Programs	\$ 2,336,559
(12X)	Added Needs	3,170,651
Support Services:		
(21X)	Pupil Services	1,949,263
(22X)	Improvement of Instruction	296,477
(23X)	General Administration	256,212
(24X)	School Administration	920,562
(25X)	Business	490,957
(26X)	Operations and Maintenance	455,913
(27X)	Transportation	45,050
(28X)	Central/Pupil Accounting	164,585
(29X)	Other	26,888
(3XX)	Community Services	71,496
(45X)	Capital Outlay	1,494,584
(5XX)	Debt Service	180,000
(6XX)	Outgoing Transfers and Other Transactions	<u>-</u>
	Total Appropriated	\$ 11,859,197
	Excess Revenues Over (Under) Expenditures	(483,796)
	Fund Balance, July 1	3,339,988
	Ending Fund Balance	<u><u>\$ 2,856,192</u></u>

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by the Lighthouse Academy Board of Directors at a properly noticed open meeting held on the 27th day of February, 2024 at which a quorum was present.



Lighthouse Academy, Secretary

Lighthouse Academy
General Fund
For the Seven Months Ending Wednesday, January 31, 2024

	January Actual	YTD Revised Budget	Revised FY23-24 Budget	Actual as a % of Revised Budget	January Prior Year
Revenue					
Local Sources					
Donations	55	583	1,000	6%	50
Miscellaneous Revenue	41,155	23,333	40,000	103%	0
Interest Income	40,133	36,750	63,000	64%	0
Total Local Revenue	81,343	60,667	104,000	78%	50
State Sources					
Unrestricted State Aid/Grants	1,785,131	2,374,537	4,070,635	44%	1,922,734
Court Placed Children (24)	41,361	0	0	0%	19,767
At Risk Section 31 (a)	174,531	260,953	447,348	39%	203,320
Bilingual Education	31,069	46,202	79,203	39%	0
Special Ed Headlee 51c	58,165	62,204	106,635	55%	33,212
Total State Revenue	2,090,257	2,743,896	4,703,821	44%	2,179,033
Federal Sources					
Federal Funds Title 1	721,116	1,415,257	2,426,154	30%	596,796
Federal Funds Title 2a	0	19,474	33,384	0%	0
Federal Funds Title 3	1,091	33,355	57,180	2%	0
Federal Funds Title 4	15,422	28,343	48,588	32%	5,649
IDEA (Special Ed)	90,472	88,627	151,932	60%	107,677
Federal Medicaid	0	22,201	38,058	0%	0
COVID Federal Funds	688,370	1,190,701	2,041,201	34%	226,812
Total Federal Revenue	1,516,470	2,797,957	4,796,497	32%	936,933
Interdistrict Sources					
Income from Other Districts	0	0	0	0%	4,923
Act 18 Funds from Kent ISD	276,499	161,291	276,499	100%	209,181
Total Interdistrict Revenue	276,499	161,291	276,499	100%	214,104
Other Financing Sources - Lease Proceeds	1,494,584	871,841	1,494,584	100%	0
Total Revenue and Other Transactions	5,459,153	6,635,651	11,375,401	48%	3,330,120
EXPENDITURES					
INSTRUCTIONAL EXPENDITURES (Pre-K, Elementary, Middle & High School)					
Teacher Salaries	917,872	874,110	1,498,474	61%	849,501
Substitute Salaries	70,277	39,345	67,448	104%	56,216
Group Health & Other Insurance	105,301	174,881	299,796	35%	108,087
Contributions to Retirement	17,725	21,177	36,304	49%	17,133
Social Security	73,628	54,001	92,574	80%	68,454
Worker's Comp	11,343	7,059	12,101	94%	5,325
Unemployment Compensation	1,992	6,446	11,051	18%	196
Mileage Reimbursement	289	1,960	3,360	9%	2,290
Teaching Supplies/ Subscriptions	100,425	122,851	210,602	48%	126,091
Textbooks	42,307	36,243	62,130	68%	51,568
Capital Outlay Eq & Furn Depr	0	21,712	37,220	0%	0
Dual Enrollment Tuition	0	3,208	5,500	0%	0
Total Instructional	1,341,158	1,362,993	2,336,559	57%	1,284,861
ADDED NEEDS - SPECIAL EDUCATION					
Teacher Salaries - Special Ed	0	0	0	0%	29,504
Group Health & Other Insurance	0	0	0	0%	5,695
Contributions to Retirement	0	0	0	0%	717
Social Security	0	0	0	0%	2,178
Worker's Comp	0	0	0	0%	262
Mileage Reimbursement	93	554	950	10%	1,366
Teaching Supplies	0	6,417	11,000	0%	358
Textbooks	0	7,525	12,900	0%	0
Capital Outlay Equip & Furn Depreciable	0	280	480	0%	0
Total Special Education	93	14,776	25,330	0%	40,081
ADDED NEEDS - COMPENSATORY EDUCATION					
Salaries	762,343	1,487,764	2,550,453	30%	442,679

Lighthouse Academy
General Fund
For the Seven Months Ending Wednesday, January 31, 2024

	January Actual	YTD Revised Budget	Revised FY23-24 Budget	Actual as a % of Revised Budget	January Prior Year
Group Health & Other Insurance	92,220	229,116	392,771	23%	46,321
Contributions to Retirement	14,731	23,042	39,500	37%	6,176
Social Security	55,491	58,756	100,725	55%	26,622
Worker's Comp	3,386	7,681	13,167	26%	2,067
Unemployment Compensation	0	3,840	6,583	0%	0
Teaching Supplies/ Outside Services	23,723	24,572	42,123	56%	21,148
Total Compensatory Education	951,895	1,834,771	3,145,321	30%	545,013
TOTAL ADDED NEEDS	951,988	1,849,547	3,170,651	30%	585,094
SUPPORT SERVICES					
Guidance Services	463,266	507,800	870,515	53%	271,317
Pupil Health (OT)	284	0	0	0%	971
Psychological Services	1,783	0	0	0%	1,194
Speech, Path and Audiology	7,241	18,211	31,218	23%	5,627
Social Work	346,835	395,681	678,310	51%	197,041
Teacher Consultant	192,874	149,932	257,026	75%	108,899
Other Pupil Services	37,795	65,446	112,194	34%	38,078
Total Support Services	1,050,078	1,137,070	1,949,263	54%	623,127
IMPROVEMENT OF INSTRUCTION					
Workshops and Conferences	47,295	56,131	96,224	49%	73,644
Other Instructional Staff Services	120,740	92,114	157,909	76%	93,172
Other Expenses	25,634	24,701	42,344	61%	5,540
Total Improvement of Instruction	193,668	172,945	296,477	65%	172,357
GENERAL ADMINISTRATION - BOARD OF EDUCATION					
Legal	3,160	13,981	23,967	13%	4,038
Audit	11,850	7,279	12,478	95%	11,450
Workshops & Conferences	450	315	540	83%	0
Adv and Personnel Recruitment	0	5,192	8,900	0%	458
Miscellaneous Expenses	213	0	0	0%	0
Total General Admin - Board	15,673	26,766	45,885	34%	15,945
GENERAL ADMINISTRATION - EXECUTIVE ADMINISTRATION					
Superintendent Salary, Taxes and Benefits	42,635	40,992	70,271	61%	37,267
Workshops & Conferences	228	0	0	0%	0
Office Expenses	0	2,578	4,420	0%	0
Mileage, staff services and other	1,219	2,339	4,010	30%	0
Authorizer Oversight Fee	60,521	76,782	131,626	46%	48,864
Total General Admin - Exec Admin	104,602	122,691	210,327	50%	86,131
SCHOOL ADMINISTRATION					
Salaries	384,626	363,563	623,250	62%	299,984
Group Health & Other Insurance	42,638	68,149	116,827	36%	43,054
Contributions to Retirement	7,985	10,907	18,697	43%	6,206
Social Security	28,740	21,713	37,223	77%	22,296
Worker's Comp	1,740	3,528	6,049	29%	1,705
Unemployment Compensation	0	1,818	3,116	0%	0
Mileage Reimbursement	4,712	7,680	13,165	36%	2,916
Office Expenses	19,072	14,239	24,410	78%	9,870
Advertising, Graduation, & Other	48,926	30,698	52,625	93%	16,686
Capital Outlay Equip & Furn Depreciable	0	14,700	25,200	0%	0
Total School Administration	538,438	536,995	920,562	58%	402,718
BUSINESS SUPPORT SERVICES					
Salaries	2,189	3,720	6,377	34%	1,980
Management Fees- Fiscal Services	187,376	272,573	467,269	40%	86,713
Insurance	4,290	9,398	16,112	27%	4,373
Bank Fees	255	700	1,200	21%	0
Total Business Support Services	194,110	286,391	490,957	40%	93,066
OPERATIONS & MAINTENANCE					
Telephone/Internet	39,653	28,821	49,407	80%	23,424

Lighthouse Academy
General Fund
For the Seven Months Ending Wednesday, January 31, 2024

	January Actual	YTD Revised Budget	Revised FY23-24 Budget	Actual as a % of Revised Budget	January Prior Year
Liability Insurance	22,327	18,499	31,712	70%	21,274
Building Maintenance & Repair	32,398	38,704	66,350	49%	34,796
Equip Maint & Repair (computers)	0	939	1,610	0%	0
Lease of Building	112,070	117,783	201,914	56%	129,388
Custodial Supplies	2,044	5,396	9,250	22%	15,891
Waste and Trash	0	350	600	0%	371
Security Monitoring	7,906	5,874	10,070	79%	1,432
Capital Outlay Eq & Furn Depr	128,312	49,583	85,000	151%	6,337
Total Operations and Maintenance	344,710	265,949	455,913	76%	232,912
PUPIL TRANSPORTATION	19,018	26,279	45,050	42%	11,022
OTHER SERVICES					
Central Services	46,227	40,846	70,021	66%	37,044
Non-Instructional Technology Services	25,007	31,174	53,440	47%	21,681
Pupil Accounting	26,059	23,988	41,123	63%	22,052
Pupil Activities	11,455	15,685	26,888	43%	3,532
Total Other Services	108,747	111,692	191,472	57%	84,309
Community Services	3,500	40,831	69,996	5%	4,148
Welfare Activities	1,133	875	1,500	76%	513
Capital Outlay	1,494,584	871,841	1,494,584	100%	0
Debt Service	105,000	105,000	180,000	58%	0
TOTAL EXPENDITURES AND OTHER TRANSACTIONS	6,466,406	6,917,865	11,859,197	55%	3,596,203
REVENUES OVER (UNDER) EXPENDITURES	(1,007,253)	(282,215)	(483,796)	208%	(266,082)
TRANSFERS					
BEGINNING FUND BALANCE	3,339,988	1,948,326	3,339,988	100%	2,437,133
ENDING FUND BALANCE	2,332,735	1,666,112	2,856,192	82%	2,171,051

