FY26 - February Year submission
IRN No.: 149088
County: Greene
Type of School: E-School
Contract Term: June 30, 2026
School Name: **Fairborn Digital Academy**

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended 2023 through 2025 Actual 2026 and
the Fiscal Years Ending 2027 through 2029 Forecasted

	Actual			Current	Forecast		
	Fiscal Year FY2023	Fiscal Year FY2024	Fiscal Year FY2025	Fiscal Year FY2026	Fiscal Year FY2027	Fiscal Year FY2028	Fiscal Year FY2029
Operating Receipts							
State Foundation Payments (3110, 3211)	$ 1,470,712	$ 1,617,866	$ 2,013,435	$ 1,707,371	$ 1,975,957	$ 2,085,542	$ 2,085,542
Charges for Services (1500)	-	-	-	-	-	-	-
Fees (1600, 1700)	328	389	461	350	350	350	350
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)	24,536	24,073	26,641	24,000	24,000	24,000	24,000
Total Operating Receipts	$ 1,495,576	$ 1,642,328	$ 2,040,537	$ 1,731,721	$ 2,000,307	$ 2,109,892	$ 2,109,892
Operating Disbursements							
100 Salaries and Wages	$ -	$ -	$ -	$ -	$ -	$ -	$ -
200 Employee Retirement and Insurance Benefits	-	-	-	-	-	-	-
400 Purchased Services	1,383,657	1,636,015	1,889,654	2,102,174	2,089,780	2,188,649	2,288,428
500 Supplies and Materials	43,803	38,912	70,017	93,982	74,141	76,365	78,656
600 Capital Outlay -New	37,232	100,839	65,052	55,503	57,168	58,883	60,649
700 Capital Outlay - Replacement	-	-	-	-	-	-	-
800 Other	19,888	16,326	20,193	40,581	31,498	42,443	33,416
819 Other Debt	-	-	-	-	-	-	-
Total Operating Disbursements	$ 1,484,580	$ 1,792,092	$ 2,044,916	$ 2,292,240	$ 2,252,587	$ 2,366,340	$ 2,461,149
Excess of Operating Receipts Over (Under) Operating Disbursements	$ 10,996	$ (149,764)	$ (4,379)	$ (560,519)	$ (252,280)	$ (256,448)	$ (351,257)
Nonoperating Receipts/(Disbursements)							
Federal Grants (all 4000 except fund 532)	$ 585,774	$ 232,530	$ 356,778	$ 196,905	$ 154,490	$ 155,262	$ 156,038
State Grants (3200, except 3211)	79,575	75,089	78,514	84,445	91,524	97,769	97,769
Restricted Grants (3219, Community School Facilities Grant)	-	2,701	5,451	-	-	-	-
Donations (1820)	1,770	2,149	935	1,500	1,500	1,500	1,500
Interest Income (1400)	3,300	51,138	58,971	65,000	47,767	42,990	38,691
Debt Proceeds (1900)	-	-	-	-	-	-	-
Debt Principal Retirement	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Transfers - In	-	-	-	-	-	-	-
Transfers - Out	-	-	-	-	-	-	-
Total Nonoperating Revenues/(Expenses)	$ 670,419	$ 363,607	$ 500,649	$ 347,850	$ 295,281	$ 297,521	$ 293,998
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	$ 681,415	$ 213,843	$ 496,270	$ (212,669)	$ 43,001	$ 41,073	$ (57,259)
Fund Cash Balance Beginning of Fiscal Year	$ 258,671	$ 940,086	$ 1,153,929	$ 1,650,199	$ 1,437,530	$ 1,480,531	$ 1,521,604
Fund Cash Balance End of Fiscal Year	$ 940,086	$ 1,153,929	$ 1,650,199	$ 1,437,530	$ 1,480,531	$ 1,521,604	$ 1,464,345

Assumptions

	Actual			Current	Forcast		
	Fiscal Year FY2023	Fiscal Year FY2024	Fiscal Year FY2025	Fiscal Year FY2026	Fiscal Year FY2027	Fiscal Year FY2028	Fiscal Year FY2029
Staffing/Enrollment							
Total Student FTE	167	204	216	198	215	230	230
Instructional Staff	11	12.00	14.00	15.00	14.00	14	14
Administrative Staff	3	4.00	4.00	4.00	4.00	4	4
Other Staff	6	7.00	7.00	7.00	6.00	6	6
Purchased Services							
Rent	$ 102,000.00	$ 102,000.00	$ 102,000.00	$ 102,000.00	$ 102,000.00	$ 102,000.00	$ 102,000.00
Utilities	30,363.00	37,756.00	42,266.00	30,235.00	31,142.00	32,076.00	33,038.00
Other Facility Costs	2,089.00	2,449.00	4,952.00	15,419.00	15,727.00	16,042.00	16,363.00
Insurance	5,905.00	6,146.00	7,240.00	9,606.00	9,894.00	10,191.00	10,497.00
Management Fee	-	-	-	-	-	-	-
Sponsor Fee	46,744.00	50,729.00	62,922.00	65,000.00	62,000.00	66,000.00	66,000.00
Audit Fees	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Legal	7,331.00	10,794.00	11,674.00	14,500.00	14,935.00	15,383.00	15,844.00
Marketing	150.00	150.00	469.00	962.00	962.00	962.00	962.00
Consulting	-	-	-	-	-	-	-
Salaries and Wages	869,515.00	1,054,832.00	1,195,463.00	1,360,000.00	1,384,460.00	1,459,973.00	1,539,639.00
Employee Benefits	-						
Special Education Services	83,086.00	125,083.00	186,313.00	198,532.00	153,563.00	161,472.00	169,799.00
Technology Services	108,429.00	129,278.00	138,545.00	147,843.00	152,278.00	156,846.00	161,551.00
Food Services	-	-	-	-	-	-	-
Other	128,045.00	116,798.00	137,810.00	158,077.00	162,819.00	167,704.00	172,735.00
Total	$ 1,383,657.00	$ 1,636,015.00	$ 1,889,654.00	$ 2,102,174.00	$ 2,089,780.00	$ 2,188,649.00	$ 2,288,428.00
Financial Metrics							
Debt Service Payments	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Service Coverage	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Growth in Enrollment	0.00%	22.16%	5.88%	-8.33%	8.59%	6.98%	0.00%
Growth in New Capital Outlay	0.00%	170.84%	-35.49%	-14.68%	3.00%	3.00%	3.00%
Growth in Operating Receipts	0.00%	9.81%	24.25%	-15.13%	15.51%	5.48%	0.00%
Growth in Non-Operating Receipts/Expenses	0.00%	-45.76%	37.69%	-30.52%	-15.11%	0.76%	-1.18%
Days of Cash	63.60	191.47	205.97	262.77	232.93	228.37	225.66

Assumptions Narrative Summary

Fiscal Year 20XX-20XX Projected Debt					
Description	**Beginning Year Balance**	**Principle Retirement**	**Interest Expense**	**Ending Year Balance**	**Debitor/ Creditor**
FTE Review	$ -	$ -	$ -	$ -	$ -
Loan A	$ -	$ -	$ -	$ -	$ -
Loan B	$ -	$ -	$ -	$ -	$ -
Line of Credit	$ -	$ -	$ -	$ -	$ -
Notes, Bonds	$ -	$ -	$ -	$ -	$ -
Capital Leases	$ -	$ -	$ -	$ -	$ -
Payables (Past Due 180+ days)	$ -	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -	$ -

1. Funded enrollment has decreased from 216 at the end of FY 2025 to 198 as of February 2026. The Academy will work on bringing enrollment back up to 215 in FY 27 and hopes to reach 230 FTE by the end of FY28. Updated FTE to 230 and kept level through the forecast. We will continue to use ODEW foundation formula projections

2. The Academy was a participant in HB123 pilot program which provided additional funding for seven selected online charter schools, based on student completion of courses. This funding provided an additional $212,332 in state funding for FY21 with $143,613 received in FY21 and $68,719 received in FY22. The pilot program was continued in FY22 and FY23 with the same payment schedule as seen for FY21's program. This program became permanent with the 24/25 state budget approval and is now referred to as Hybrid Funding. All online schools are now part of the funding. Hybrid funding revenue dropped to $180,000 in FY24 but $184,000 of additional FY24 funding was received in FY25, along with FY25's funding. $412,000 of revenue was received in FY25. The Academy is projecting a conservative $200,000 of annual pilot revenue for FYs 26-29. Additional revenue may be provided but it is currently unknown.

3. Other miscellaneous revenue was slightly higher than expected in FY25 but was not changed for FYs 26-29.

4. For federal grants, $43,184 of FY25 grant funds were received in FY26. For FY26 federal grant awards, we are no longer anticipating receiving Title I Supplemental School Improvement (SSI) or the Expanding Opportunities for Each Child (EOEC) non-competitive grants, which accounted for roughly $374,000 of grant funds on the October 2025 forecast. The Academy's grant application for the grants were not approved by ODEW. Administration will continue to work with ODE to determine how the funds can be used in the future, but for now, FY27-29 federal grant amounts have been adjusted to remove the two non-competitive grants. The Academy is still receiving roughly $153,000 in formula grant funding for FY 2026 and this is projected to increase slightly year over year by 0.5%.

5. The Academy continues to rent their facility that they moved into in FY 2022. Rent has remained consistent from year to year. There was no rent increase when the contract was renewed for five years from July 1, 2024 through June 30, 2029. Utility costs will see a decrease in FY26 as E-Rate funding will be used to reduce internet costs from MVECA. Afterwards, utilities are projected to increase at a rate of 3% a year. Sponsor fees are tied to foundation revenues and are based on projected receipts. The sponsor collects a fee of 3% and fess are paid monthly. Technology and other purchased services will need to be monitored and spent as deemed appropriate by the administration to help maintain Academy expenditures. Roughly $52,000 in expenses for professional development and other training have been removed due to the removal of federal grant funding.

6. All staff members are hired through the Greene County ESC and all expenditures are reported as purchased services. FY23 saw a reduction in staff as staff members resigned at the end of FY22 and were slowly replaced. Two Intervention specialists (IS) left and had to be replaced by vendor services. An additional IS was hired in FY24 and another was hired for FY25. An additional coach is expected for FY26. A second school counselor is no longer planned to be hired in FY2027. The EMIS coordinator will be retiring in FY 2026 and will be replaced with an existing staff member. A new teacher salary schedule has been implemented beginning in FY26 and salaries have been adjusted to more appropriately reflect traditional school district salaries. A 2.5%step increase and a 3% cost of living adjustment have been projected each year for salaries paid to the ESC.

7. Supplies and materials fluctuate based on projected need. Budgeted computer expense were reduced roughly $18,000 due to the loss of the SSI federal grant in FY 2026.

8. Capital Outlay is based on need. The Academy continues to improve its facilities, however, expenses are projected to go back down in FYs 26-29 versus FY's 24-25. Planned expenses in FY26 include potential building upgrades of $25K, and the installation of a new internet switch and drops of $25K.

9. Other expenditures for FY26 includes a budget of $10,000 for audit costs. The Academy is audited every other year so this is also included in FY28. Almost all other expenditures are budgeted for graduation costs.

10. Inflationary trends are used at 3% for expenditures except for other facility costs which is at 2%.

11. Note for FY25 Actual: A Refund of Prior Period Expense (Receipt code 5300) of $102 was reported as Other Operating Revenues as this receipt code does not have a place in the forecast. This would normally be reported as nonoperating revenue.

12. Note for FY25 Actual: A Refund of Prior Period Receipt (Object Code 930) of $1,953 was reported as a reduction to Federal Grants as this object code does not have a place in the forecast. The unused OFCC K-12 Safety grant funds from 2023 were returned to the state. This would normally be reported as a nonoperating disbursement.