FY27 - August 2026 submission
IRN No.: 149088
Type of School: E-School
Contract Term: June 30, 2033

County: Greene

School Name: **Fairborn Digital Academy**

Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
For the Fiscal Years Ended 2024 through 2026 Actual and
the Fiscal Years Ending 2027 through 2030 Forecasted

	Actual			Current	Forecast		
	Fiscal Year FY2024	Fiscal Year FY2025	Fiscal Year FY2026	Fiscal Year FY2027	Fiscal Year FY2028	Fiscal Year FY2029	Fiscal Year FY2030
Operating Receipts							
State Foundation Payments (3110, 3211)	$ 1,617,866	$ 2,013,435	$ 1,770,114	$ 1,902,471	$ 1,976,593	$ 1,976,593	$ 1,976,593
Charges for Services (1500)	-	-	-	-	-	-	-
Fees (1600, 1700)	389	461	220	350	350	350	350
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)	24,073	26,641	28,730	24,000	24,000	24,000	24,000
Total Operating Receipts	$ 1,642,328	$ 2,040,537	$ 1,799,064	$ 1,926,821	$ 2,000,943	$ 2,000,943	$ 2,000,943
Operating Disbursements							
100 Salaries and Wages	$ -	$ -	$ -	$ -	$ -	$ -	$ -
200 Employee Retirement and Insurance Benefits	-	-	-	-	-	-	-
400 Purchased Services	1,636,015	1,889,654	2,002,595	2,049,992	2,150,219	2,248,955	2,362,351
500 Supplies and Materials	38,912	70,017	28,615	112,943	116,331	119,821	123,416
600 Capital Outlay -New	100,839	65,052	7,636	35,500	36,565	37,662	38,792
700 Capital Outlay - Replacement	-	-	-	-	-	-	-
800 Other	16,326	20,193	39,357	25,560	36,327	27,117	37,931
819 Other Debt	-	-	-	-	-	-	
Total Operating Disbursements	$ 1,792,092	$ 2,044,916	$ 2,078,203	$ 2,223,995	$ 2,339,442	$ 2,433,555	$ 2,562,490
Excess of Operating Receipts Over (Under) Operating Disbursements	$ (149,764)	$ (4,379)	$ (279,139)	$ (297,174)	$ (338,499)	$ (432,612)	$ (561,547)
Nonoperating Receipts/(Disbursements)							
Federal Grants (all 4000 except fund 532)	$ 232,530	$ 356,778	$ 150,977	$ 164,154	$ 147,018	$ 147,754	$ 148,492
State Grants (3200, except 3211)	75,089	78,514	89,093	86,385	90,876	90,876	90,876
Restricted Grants (3219, Community School Facilities Grant)	2,701	5,451	-	-	-	-	-
Donations (1820)	2,149	935	-	1,500	1,500	1,500	1,500
Interest Income (1400)	51,138	58,971	65,433	47,767	42,990	38,691	34,822
Debt Proceeds (1900)	-	-	-	-	-	-	-
Debt Principal Retirement	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Transfers - In	-	-	-	-	-	-	-
Transfers - Out	-	-	-	-	-	-	-
Total Nonoperating Revenues/(Expenses)	$ 363,607	$ 500,649	$ 305,503	$ 299,806	$ 282,384	$ 278,821	$ 275,690
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	$ 213,843	$ 496,270	$ 26,364	$ 2,632	$ (56,115)	$ (153,791)	$ (285,857)
Fund Cash Balance Beginning of Fiscal Year	$ 940,086	$ 1,153,929	$ 1,650,199	$ 1,676,563	$ 1,679,195	$ 1,623,080	$ 1,469,289
Fund Cash Balance End of Fiscal Year	$ 1,153,929	$ 1,650,199	$ 1,676,563	$ 1,679,195	$ 1,623,080	$ 1,469,289	$ 1,183,432

Assumptions

	Actual			Current	Forecast		
Staffing/Enrollment	**Fiscal Year FY2024**	**Fiscal Year FY2025**	**Fiscal Year FY2026**	**Fiscal Year FY2027**	**Fiscal Year FY2028**	**Fiscal Year FY2029**	**Fiscal Year FY2030**
Total Student FTE	204	216	192	205	215	215	215
Instructional Staff	12	14.00	14.00	14.00	14.00	14	14
Administrative Staff	4	4.00	4.00	4.00	4.00	4	4
Other Staff	7	7.00	7.00	6.00	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	$ 112,200.00
Utilities	37,756.00	42,266.00	28,449.00	31,336.00	32,276.00	33,244.00	34,241.00
Other Facility Costs	2,449.00	4,952.00	19,731.00	16,149.00	16,472.00	16,801.00	17,137.00
Insurance	6,146.00	7,240.00	7,166.00	9,706.00	9,997.00	10,297.00	10,606.00
Management Fee	-	-	-	-	-	-	-
Sponsor Fee	50,729.00	62,922.00	55,501.00	62,000.00	62,000.00	62,000.00	62,000.00
Audit Fees	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Legal	10,794.00	11,674.00	18,079.00	14,500.00	14,935.00	15,383.00	15,844.00
Marketing	150.00	469.00	962.00	1,150.00	1,150.00	1,150.00	1,150.00
Consulting	-	-	-	-	-	-	-
Salaries and Wages	1,054,832.00	1,195,463.00	1,302,820.00	1,357,478.00	1,459,973.00	1,539,639.00	1,623,687.00
Employee Benefits							
Special Education Services	125,083.00	186,313.00	208,704.00	174,174.00	161,472.00	169,799.00	177,884.00
Technology Services	129,278.00	138,545.00	141,569.00	120,386.00	123,998.00	127,718.00	131,550.00
Food Services	-	-	-	-	-	-	-
Other	116,798.00	137,810.00	117,614.00	161,113.00	165,946.00	170,924.00	176,052.00
Total	$ 1,636,015.00	$ 1,889,654.00	$ 2,002,595.00	$ 2,049,992.00	$ 2,150,219.00	$ 2,248,955.00	$ 2,362,351.00
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%	5.88%	-11.11%	6.77%	4.88%	0.00%	0.00%
Growth in New Capital Outlay	0.00%	-35.49%	-88.26%	364.90%	3.00%	3.00%	3.00%
Growth in Operating Receipts	0.00%	24.25%	-11.83%	7.10%	3.85%	0.00%	0.00%
Growth in Non-Operating Receipts/Expenses	0.00%	37.69%	-38.98%	-1.86%	-5.81%	-1.26%	-1.12%
Days of Cash	191.47	205.97	289.83	275.16	261.99	243.44	209.28

Assumptions Narrative Summary

Fiscal Year 20XX-20XX Projected Debt					
Description	**Beginning Year Balance**	**Principle Retirement**	**Interest Expense**	**Ending Year Balance**	**Debtor/ 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 192 as of June 2026. The Academy will work on bringing enrollment back up to 205 in FY 27 and move to 215 by FY 2028 and will hope to maintain that number for all future years. We had previously hoped to be at 230 by FY 2028 but using 215 is more realistic. Updated FTE to 193 in FY 2026 to be conservative and use 215 every year thereafter. 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 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. The Academy has received an average of $295,000 in hybrid funding annually over the last four year. The Academy is projecting a conservative $200,000 of annual pilot revenue for FYs 27-30. Additional revenue may be provided but it is currently unknown.

3. Other miscellaneous revenue was slightly higher than expected in FY26 but was not changed for FYs 27-30.

4. For federal grants, $17,867 of FY26 grant funds are expected to be received in FY27. For FY27 federal grant awards, we have budgeted for our consolidated grant allocation of $146,287, which is lower than previous years. We are still working on grant applications for Title I Supplemental School Improvement (SSI) and the Expanding Opportunities for Each Child (EOEC) non-competitive grants, but it is uncertain if these grants will be awarded. As such, they have not been included in the forecast. Federal grant funds are 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 saw a decrease in FY26 as E-Rate funding was used to reduce internet costs from MVTCG, formerly 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.

6. All staff members are hired through the Greene County ESC and all expenditures are reported as purchased services. Staff numbers are currently down from the prior year at 24. 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. FY 2026 actual expenditures were underbudget. For FY 2027 we will use planned supply expenses which includes purchases for student computers, software, and other various supplies.

8. Capital Outlay is based on need. The Academy continues to improve its facilities, however, expenses were under budget in FY 2026 and are projected to be lower in FYs 27-30 versus FY's 24-25.

9. Other expenditures includes a budget of $10,000 for audit costs every other year. There will be no audit in FY 2027. 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.