



October 23, 2014

The Lorain Digital Academy, Lorain City, Lorain County, Ohio, met in regular session on Thursday, October 23, 2014 at 1:41 pm at the Lorain Digital Academy at General Johnnie Wilson, 2700 Washington Ave., Lorain, Ohio, with the following members present:

Jean Wrice
Amber Knowles
Jack Yaneris

14-LDA-331 AMEND/APPROVE AND SIGN MINUTES

MOTION was made by Mrs. Knowles and seconded by Ms. Wrice to approve the Minutes of the regular meeting held September 25, 2014.

Ayes: Ms. Wrice, Mrs. Knowles, Mr. Yaneris
Motion carried.

+Recognition of Superintendent, Mr. Thomas Tucker in attendance.

REPORT AND RECOMMENDATIONS OF THE TREASURER

14-LDA-332

ITEM 1. FINANCIAL REPORTS FOR AUGUST 2014 and SEPTEMBER 2014

It is recommended to approve the August 2014 and September 2014 Financial Reports.

Noteworthy is that there are less students this year. Income could increase as enrollment does.

Motion made by Mr. Yaneris and seconded by Ms. Wrice to accept the August 2014 and September 2014 Financial Reports.

Ayes: Ms. Wrice, Mrs. Knowles, Mr. Yaneris
Motion carried.

REPORT OF THE DIRECTOR

Ms. Humphries reported to the Board:

1. Staff/Faculty attendance at the OAPCS conference on 10/16-10/17
All enjoyed the breakout sessions. Much was learned and shared at our weekly staff meeting.
2. Lorain Digital's Presentation to Lorain City Schools Board of Education
Kudos to our own Josh Perez and Tony Muniz for presenting a student's view of LDA.
3. OGT's to be administered next week 10/27/14-10/31/14
Computer lab hours to be adjusted to 12:30-3:30

ITEM 1

CONSIDER APPROVAL
OF AUGUST 2014
FINANCIAL REPORTS

SCHOOL DISTRICT: LORAIN K-12 DIGITAL ACADEMY LORAIN K-12 DIGITAL ACADEMY-IRN # 151142 COUNTY: LORAIN FISCAL YEAR: 2015 MONTH: 08

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	0	0	0	0	0
01.020 Tangible Personal Property Tax	0	0	0	0	0	0
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	97,037	97,037	97,037	189,943	189,943	189,943
01.040 Restricted Grants-in-Aid	0	0	0	0	0	0
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	0	0	0
01.060 All Other Operating Revenue	0	0	0	0	0	0
01.070 Total Revenue	97,037	97,037	97,037	189,943	189,943	189,943
OTHER FINANCING SOURCES						
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0
02.020 State Emergency Loans & Advancements (Approved)	0	0	0	0	0	0
02.040 Operating Transfers-In	0	0	0	0	0	0
02.050 Advances-In	0	0	0	0	34,939	34,939
02.060 All Other Financing Sources	0	0	0	0	0	0
02.070 Total Other Financing Sources	0	0	0	0	34,939	34,939
02.080 Total Revenues and Other Financing Sources	97,037	97,037	97,037	189,943	224,882	224,882
EXPENDITURES						
03.010 Personal Services	0	0	0	0	0	0
03.020 Employees' Retirement/Insurance Benefits	0	0	0	0	0	0
03.030 Purchased Services	38,622	38,622	38,622	65,366	65,366	65,366
03.040 Supplies and Materials	524	524	524	834	834	834
03.050 Capital Outlay	571	571	571	571	571	571
03.060 Intergovernmental	0	0	0	0	0	0
04.010 Debt Service: All Principal (Historical)	0	0	0	0	0	0
04.020 Debt Service: Principal - Notes	0	0	0	0	0	0
04.030 Debt Service: Principal - State Loans	0	0	0	0	0	0
04.040 Debt Service: Principal - State Advancements	0	0	0	0	0	0
04.050 Debt Service: Principal - HB 264 Loans	0	0	0	0	0	0
04.055 Debt Service: Principal - Other	0	0	0	0	0	0
04.060 Debt Service: Interest and Fiscal Charges	0	0	0	0	0	0
04.300 Other Objects	3,210	3,210	3,210	6,683	6,683	6,683
04.500 Total Expenditures	42,927	42,927	42,927	73,454	73,454	73,454
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	0	0	0	0	0
05.020 Advances - Out	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	0	0	0	0	0	0
05.050 Total Expenditure and Other Financing Uses	42,927	42,927	42,927	73,454	73,454	73,454
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	54,110	54,110	54,110	151,428	151,428	151,428
07.010 Beginning Cash Balance	0	516,501	516,501	0	419,193	419,183
07.020 Ending Cash Balance	0	570,611	570,611	0	570,611	570,611
08.010 Outstanding Encumbrances	0	399,085	399,085	0	399,085	399,085

MONTH OF: AUGUST, 2014

SM-2

Date: 09/04/2014
Time: 10:12 am

LORAIN K-12 DIGITAL ACADEMY
Financial Report by Fund/SCC
LORAIN K-12 DIGITAL - AUGUST 2014

Fund #	Fund Description	Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Bank Fund Balance Code
001	0000 GENERAL FUND	419,183.36	97,036.66	224,882.15	42,927.84	73,455.35	570,610.16	399,085.07	171,525.09
018	9000 DIGITAL STEAK FRY FUND	1,287.57	0.00	0.00	0.00	0.00	1,287.57	0.00	1,287.57
432	9031 EMIS FY11	5,000.00	0.00	0.00	0.00	0.00	5,000.00	0.00	5,000.00
516	9034 FY14 IDEA	6,248.84	0.00	0.00	7,615.36	13,864.20	7,615.36	0.00	7,615.36
572	9114 FY14 TITLE I	28,690.32	4,802.58	4,802.58	17,606.36	51,099.26	17,606.36	0.00	17,606.36
GRAND TOTALS:		460,410.09	101,839.24	229,684.73	68,149.56	138,418.81	551,676.01	399,085.07	152,590.94

FINSUM

MONTH OF: AUGUST, 2014

Date: 09/04/2014
Time: 10:15 am

Page: 1
(REVLED)

LORAIN K-12 DIGITAL ACADEMY
REVENUE ACCOUNT INFORMATION
SORTED BY FUND-SCC/ACCT/TRAN DATE
FOR PERIOD BEGINNING 08/01/2014 THRU 08/31/2014

Date	Transaction Information	Activity	Amount	Number	Check Information	Status
FUND-SCC: 001 0000						
08/12/2014	000478 RECEIPT	GENERAL SCHOOL FOUND ALLOWANCE	92,906.35			FYTD Recvbl: \$1,133,371.96
Receipts						
92,906.35						
TOTAL FOR 001 3110 000 000000 000:						
TI FND RCPT SCC SUBJ OPU						
03	001 3110 0000 000000 000					
08/29/2014 000477 RECEIPT						
CASINO REVENUE						
Receipts						
4,130.31						
97,036.66						
TOTAL FOR 001 3190 0000 000000 000:						
TI FND RCPT SCC SUBJ OPU						
03	001 3190 0000 000000 000					
08/08/2014 000479 RECEIPT						
FY14 TITLE I REVENUE						
Receipts						
4,802.58						
101,839.24						
TOTAL FOR 572 4220 9114 000000 000:						
TI FND RCPT SCC SUBJ OPU						
03	572 4220 9114 000000 000					FYTD Recvbl: \$22,408.94
TOTAL FOR 572 9114:						
GRAND TOTALS:						

REVLED

MONTH OF: AUGUST, 2014

CHECK	DATE	NUMBER	VENDOR - NAME	AMOUNT	O-STS-C	REC/VD
400595	08/06/14	23160	LORAIN COUNTY STATIONERY &	338.00	W	R 08/31/14
400596	08/06/14	192994	SOMERS AGENCY LLC	2,062.45	W	R 08/31/14
400597	08/28/14	120022	L N B VISA	956.60	W	W
400598	08/28/14	123200	LORAIN CO. BOARD OF EDUCATIO	63,844.09	W	W
	VOID	V		.00		
	RECONCILED	R		2,400.45		
	OUTSTANDING	W,C,I,T,B		64,800.69		
	MEMO	M		.00		
	REFUND	B		.00		
	WARRANT	W		.00		
	PAYROLL	C		67,201.14		
	TRANSFERS	T		.00		
	DIST/CORR	D		.00		
	INVESTMENT	I		.00		
*** TOTAL CHECKS WRITTEN ***				67,201.14	4	

CHECK REGISTER

MONTH OF: AUGUST, 2014

LORAIN DIGITAL ACADEMY
PURCHASE ORDERS GREATER THAN \$500
AUGUST 2014

PURCHASE ORDER NO	PO DATE	NAME_1	AMOUNT:PO_HEADERS_REC
0004827	8/1/2014	L.N.B VISA	873.00
0004828	8/7/2014	BENCAL, RICHARD W.	2,881.50
0004829	8/14/2014	TRECA/TRECA DIGITAL ACADEMY	2,064.00
0004831	8/25/2014	SAM'S CLUB #6314	2,029.68

PURCHASE ORDERS

MONTH OF: AUGUST, 2014

LORAIN K-12 DIGITAL ACADEMY

BANK RECONCILIATION FOR PERIOD ENDING AUGUST 31, 2014

BANK BALANCE	616,476.70
OUTSTANDING CHECKS	(64,800.69)
ENDING BANK BALANCE	<u>551,676.01</u>
BOOK BALANCE	551,676.01
DIFFERENCE	<u><u>-</u></u>

MONTHLY BANK
RECONCILIATION

MONTH OF: AUGUST, 2014

ITEM 2

CONSIDER APPROVAL
OF PURCHASE ORDERS
GREATER THAN \$3,000
REQUIRING BOARD OF
EDUCATION APPROVAL

PURCHASE ORDERS GREATER THAN \$3000.00 REQUIRING BOARD APPROVAL
LORAIN K12 DIGITAL ACADEMY AUGUST 2014

NAME	PO NUMBER	PO AMOUNT	FUND	SPCC	CHECK #
ESC of Lorain County	4807	\$7,615.36	516	9034	400598

PURCHASE ORDERS
OVER \$3,000 REQUIRING
BOARD APPROVAL
MONTH OF: AUGUST, 2014

ITEM 1

CONSIDER APPROVAL
OF SEPTEMBER 2014
FINANCIAL REPORTS

SCHOOL DISTRICT: LORAIN K-12 DIGITAL ACADEMY IRN # 151142 COUNTY: LORAIN FISCAL YEAR: 2015 MONTH: 09

	MONTHLY ESTIMATE	MONTHLY ACTUAL	MONTHLY DIFFERENCE	FISCAL YTD ESTIMATE	FISCAL YTD ACTUAL	FISCAL YTD DIFFERENCE
REVENUES						
01.010 General Property (Real Estate)	0	0	0	0	0	0
01.020 Tangible Personal Property Tax	0	0	0	0	0	0
01.030 Income Tax	0	0	0	0	0	0
01.035 Unrestricted Grants-in-Aid	0	92,906	92,906	0	282,849	282,849
01.040 Restricted Grants-in-Aid	0	0	0	0	0	0
01.045 Restricted Grants-in-Aid - SFSF	0	0	0	0	0	0
01.050 Property Tax Allocation	0	0	0	0	0	0
01.060 All Other Operating Revenue	0	0	0	0	0	0
01.070 Total Revenue	0	92,906	92,906	0	282,849	282,849
OTHER FINANCING SOURCES						
02.010 Proceeds from Sale of Notes	0	0	0	0	0	0
02.020 State Emergency Loans & Advancements (Approved)	0	0	0	0	0	0
02.040 Operating Transfers-In	0	0	0	0	0	0
02.050 Advances-In	0	0	0	0	0	0
02.060 All Other Financing Sources	0	0	0	0	34,939	34,939
02.070 Total Other Financing Sources	0	0	0	0	34,939	34,939
02.080 Total Revenues and Other Financing Sources	0	92,906	92,906	0	317,788	317,788
EXPENDITURES						
03.010 Personal Services	0	0	0	0	0	0
03.020 Employees' Retirement/Insurance Benefits	0	0	0	0	0	0
03.030 Purchased Services	0	84,092	84,092	0	149,458	149,458
03.040 Supplies and Materials	0	5,841	5,841	0	6,675	6,675
03.050 Capital Outlay	0	743	743	0	1,314	1,314
03.060 Intergovernmental	0	0	0	0	0	0
04.010 Debt Service: All Principal (Historical)	0	0	0	0	0	0
04.020 Debt Service: Principal - Notes	0	0	0	0	0	0
04.030 Debt Service: Principal - State Loans	0	0	0	0	0	0
04.040 Debt Service: Principal - State Advancements	0	0	0	0	0	0
04.050 Debt Service: Principal - HB 264 Loans	0	0	0	0	0	0
04.055 Debt Service: Principal - Other	0	0	0	0	0	0
04.060 Debt Service: Interest and Fiscal Charges	0	0	0	0	0	0
04.300 Other Objects	0	3,717	3,717	0	10,400	10,400
04.500 Total Expenditures	0	94,393	94,393	0	167,847	167,847
OTHER FINANCING USES						
05.010 Operating Transfers - Out	0	0	0	0	0	0
05.020 Advances - Out	0	0	0	0	0	0
05.030 All Other Financing Uses	0	0	0	0	0	0
05.040 Total Other Financing Uses	0	0	0	0	0	0
05.050 Total Expenditure and Other Financing Uses	0	94,393	94,393	0	167,847	167,847
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	0	1,487-	1,487-	0	149,941	149,941
07.010 Beginning Cash Balance	0	570,611	570,611	0	419,183	419,183
07.020 Ending Cash Balance	0	569,124	569,124	0	569,124	569,124
08.010 Outstanding Encumbrances	0	709,878	709,878	0	709,878	709,878

SM-2

MONTH OF: SEPTEMBER, 2014

Fund #	Fund Description	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current+Future Encumbrances	Remaining Fund Balance	Bank Code
001 0000	GENERAL FUND	317,788.48	94,392.64	167,847.99	569,123.85	710,387.89	141,264.04-	
419,183.36	92,906.33							
018 9000	DIGITAL STEAK FRY FUND	0.00	0.00	0.00	1,287.57	0.00	1,287.57	
1,287.57	0.00							
432 9031	EMIS FY11	0.00	0.00	0.00	5,000.00	0.00	5,000.00	
5,000.00	0.00							
516 9034	FY14 IDEA	7,490.60	124.76-	13,739.44	0.00	0.00	0.00	
6,248.84	7,490.60							
516 9035	FY15 IDEA	0.00	0.00	0.00	0.00	40,000.00	40,000.00-	
0.00	0.00							
572 9114	FY14 TITLE I	22,408.94	0.00	51,099.26	0.00	0.00	0.00	
28,690.32	17,606.36							
572 9115	FY15 TITLE I	0.00	16,790.59	16,790.59	16,790.59-	77,339.41	94,130.00-	
0.00	0.00							
590 9415	FY15 TITLE IIA	0.00	2,000.00	2,000.00	2,000.00-	0.00	2,000.00-	
0.00	0.00							
GRAND TOTALS:		118,003.29	113,058.47	251,477.28	556,620.83	827,727.90	271,106.47-	
460,410.09								

FINSUM

MONTH OF: SEPTEMBER, 2014

DATE: 10/06/2014
TIME: 09:29:53

LORAIN K-12 DIGITAL ACADEMY
SUMMARY CHECK REGISTER - ALL CHECKS

PAGE 1
(CHECKS)

CHECK	DATE	NUMBER	VENDOR - NAME	AMOUNT	O-STS-C	REC/VD
400599	09/10/14	21451	BENCAL, RICHARD W.	2,881.50	W R	09/30/14
400600	09/17/14	23640	BRICKER & ECKLER LLP	3,198.35	W R	09/30/14
400601	09/17/14	123200	LORAIN CO. BOARD OF EDUCATIO	75,434.08	W R	09/30/14
400602	09/17/14	180400	REA & ASSOCIATES, INC	150.00	W R	09/30/14
400603	09/17/14	190270	SAM'S CLUB #6314	1,968.53	W R	09/30/14
400604	09/17/14	193700	STAPLES BUSINESS ADVANTAGE	1,538.97	W R	09/30/14
400605	09/17/14	193922	STATE OF OHIO	20.50	W R	09/30/14
400606	09/24/14	25530	LORAIN BOARD OF EDUCATION	21,984.96	W R	09/30/14
400607	09/24/14	120022	L N B VISA	4,932.96	W R	09/30/14

VOID V 0
RECONCILED R 9 112,110.05
OUTSTANDING W,C,I,T,B 0
MEMO M 0
REFUND B 0
WARRANT W 9 112,110.05
PAYROLL C 0
TRANSFERS T 0
DIST/CORR D 0
INVESTMENT I 0
*** TOTAL CHECKS WRITTEN *** 9 112,110.05

CHECK REGISTER

MONTH OF: SEPTEMBER 2014

LORAIN DIGITAL ACADEMY
PURCHASE ORDERS GREATER THAN \$500
SEPTEMBER 2014

PURCHASE_ORDER_NO	PO_DATE	NAME_1	AMOUNT:PO_HEADERS_REC
0004832	9/2/2014	L N B VISA	4,250.00
0004835	9/10/2014	BRICKER & ECKLER LLP	3,198.85
0004836	9/10/2014	CHILDREN'S DEVELOPMENTAL	2,000.00
0004837	9/10/2014	LORAIN CO. BOARD OF EDUCATION	40,000.00
0004838	9/10/2014	LORAIN CO. BOARD OF EDUCATION	42,000.00
0004839	9/10/2014	LORAIN CO. BOARD OF EDUCATION	42,000.00
0004840	9/10/2014	LORAIN CO. BOARD OF EDUCATION	8,000.00
0004841	9/10/2014	LORAIN CO. BOARD OF EDUCATION	75,000.00
0004842	9/10/2014	LORAIN CO. BOARD OF EDUCATION	60,000.00
0004843	9/10/2014	LORAIN CO. BOARD OF EDUCATION	63,000.00
0004844	9/10/2014	LORAIN CO. BOARD OF EDUCATION	37,000.00
0004845	9/10/2014	LORAIN CO. BOARD OF EDUCATION	62,000.00
0004846	9/10/2014	LORAIN CO. BOARD OF EDUCATION	73,000.00
0004848	9/18/2014	LORAIN BOARD OF EDUCATION	16,967.27
0004850	9/23/2014	STRIVEN MEDIA LLC	595.00
0004852	9/24/2014	LORAIN COUNTY COMMUNITY	720.00
0004853	9/26/2014	LORAIN BOARD OF EDUCATION	24,159.44
0004854	9/26/2014	L N B VISA	989.60
0004855	9/30/2014	L N B VISA	2,534.00

PURCHASE ORDERS

MONTH OF: SEPTEMBER, 2014

LORAIN K-12 DIGITAL ACADEMY

BANK RECONCILIATION FOR PERIOD ENDING SEPTEMBER 30, 2014

BANK BALANCE	556,620.83
OUTSTANDING CHECKS	-
ENDING BANK BALANCE	<u>556,620.83</u>
BOOK BALANCE	556,620.83
DIFFERENCE	<u><u>-</u></u>

MONTHLY BANK
RECONCILIATION

MONTH OF: SEPTEMBER, 2014

ITEM 2

CONSIDER APPROVAL
OF PURCHASE ORDERS
GREATER THAN \$3,000
REQUIRING BOARD OF
EDUCATION APPROVAL

PURCHASE ORDERS GREATER THAN \$3000.00 REQUIRING BOARD APPROVAL
LORAIN K12 DIGITAL ACADEMY SEPTEMBER 2014

NAME	PO NUMBER	PO AMOUNT	FUND	SPCC	CHECK #
Brickler & Eckler LLP	4835	\$3,198.85	001	0000	400600
ESC of Lorain County	4841	\$8,386.46	001	0000	400601
ESC of Lorain County	4814	\$12,253.78	001	0000	400601
ESC of Lorain County	4817	\$8,543.39	001	0000	400601
ESC of Lorain County	4838	\$6,895.51	001	0000	400601
ESC of Lorain County	4843	\$9,393.96	001	0000	400601
ESC of Lorain County	4815	\$6,345.71	001	0000	400601
ESC of Lorain County	4818	\$9,393.96	001	0000	400601
ESC of Lorain County	4839	\$7,895.08	001	0000	400601
ESC of Lorain County	4819	\$3,064.33	001	0000	400601
Lorain Board Of Education	4848	\$16,967.27	001	0000	400606
Bank of America Credit	4832	\$2,000.00	572	9115	400607
Bank of America Credit	4832	\$2,000.00	590	9415	400607

PURCHASE ORDERS
OVER \$3,000 REQUIRING
BOARD APPROVAL
MONTH OF: SEPTEMBER, 2014