



December 4, 2014

The Lorain Digital Academy, Lorain City, Lorain County, Ohio, met in regular session on Thursday, December 4, 2014 at 1:36 pm at the Lorain Digital Academy at General Johnnie Wilson, 2700 Washington Ave., Lorain, Ohio, with the following members present:

Dottie Anderson
Amber Knowles
David Arredondo

14-LDA-334 AMEND/APPROVE AND SIGN MINUTES

MOTION was made by Mrs. Knowles and seconded by Mr. Arredondo to approve the Minutes of the regular meeting held October 23, 2014.

Ayes: Mrs. Anderson, Mrs. Knowles, Mr. Arredondo
Motion carried.

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

REPORT AND RECOMMENDATIONS OF THE TREASURER

14-LDA-335

ITEM 1. FINANCIAL REPORTS FOR OCTOBER 2014

It is recommended to approve the October 2014 Financial Report.

A nuance in the financial analysis is that the State of Ohio and the Ohio Department of Education have taken on an initiative to enhance the student record keeping between traditional public schools and community schools. In previous years, two separate systems tracked students. This year's initiative is to bring that process under a common system. As of today, that process is still being implemented.

ITEM 2. SEMI-ANNUAL FIVE YEAR FORECAST

It is recommended to approve the Semi-Annual Five Year Forecast. Forecasts are due in October and May of each year. The October 2014 submission was not complete when the Board met in October.

- Projected revenues from the state of Ohio (through Lorain City Schools) have been reduced from \$1,128,937 annually in FY 13-14 to \$925,092 annually in FY 14-15. This is due to projected declining enrollment in the LDA. However, that revenue figure may increase if enrollment increases.
- Total Expenses exceed Revenues for FY 14-15 by **(\$408,691)**. This is "deficit spending" in that the district is spending more than its revenue projections. This problem needs to be addressed if the condition persists.
- The LDA will be challenged to match spending patterns with projected revenues if there truly is a revenue decrease in FY 14-15 or the future years if student enrollment is reduced.

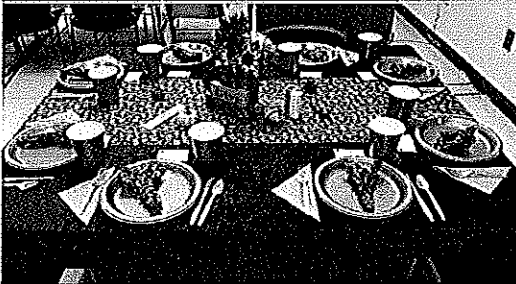
- School Districts may not know their accurate revenue figures until late in FY 14-15 because of the previously mentioned new student tracking systems in the state of Ohio.

MOTION was made by Mr. Arredondo and seconded by Mrs. Anderson to approve Items 1 and 2 of the Treasurer's Report.

Ayes: Mrs. Anderson, Mrs. Knowles, Mr. Arredondo
Motion carried.

REPORT OF THE DIRECTOR

Ms. Humphries reported to the Board:



1.

How to set a proper table



Pies,

Pies, Pie



LDA celebrated its 3rd annual Thanksgiving feast with the students experiencing new flavors and how to properly set a table.

Enrollment: 7 Graduates prior to December 1, 2014, Continuation of Career Educational Opportunities, 5 week probationary period works well for students.

2015 Board of Directors: LCS to appoint. Need commitment from current Board members if they wish to continue. All in attendance would like to continue.

Sewing Club has completed the following projects:
Decorative pillows
Scarves
Lap Blankets

Day to Day in house Policy changes, dealing with consistency and weekly meetings.

Annual Report is attached and is to be voted on at the next scheduled Board Meeting.

INFORMATION REQUESTS BY BOARD MEMBERS

Mr. Arredondo asked, Will the LDA moved in the near future?
Mr. Tucker responded with a yes. The question would be where at this time. LCS will have a need for the space that LDA currently occupies in the 15-16 School year, maybe sooner.

14-LDA-336 ADJOURNMENT

There being no further business to come before the Board, Motion was made by Mrs. Knowles and seconded by Ms. Wrice to adjourn the meeting at 2:07 p.m.

Ayes: Mrs. Anderson, Mrs. Knowles, Mr. Arredondo
Motion carried.

APPROVED:

President _____

Date: _____ Treasurer _____

ITEM 1

CONSIDER APPROVAL
OF OCTOBER 2014
FINANCIAL REPORTS

LORAIN K-12 DIGITAL ACADEMY
FINANCIAL TRENDING

	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014
Revenues (GF)	\$ 485,164	\$ 976,166	\$ 1,156,154
Expenses (GF)	\$ 421,210	\$ 766,806	\$ 1,555,249
Revenues-Expenses (GF)	\$ 63,954	\$ 209,360	\$ (399,055)
Beginning GF Cash	\$ 544,924	\$ 608,878	\$ 818,239
Ending GF Cash	\$ 608,878	\$ 818,238	\$ 419,184
Outstanding Encumbrances			\$ 170,083
Unencumbered Cash (GF)	\$ 531,929	\$ 742,508	\$ 249,101
Pupil FTE from ODE/Reports	70.34	149.29	183.85

Student Count Change from Previous Month

Projected Annual Funding from ODE

Change from Previous Month

	FY 2014-15 Jul 2014	FY 2014-15 Aug 2014	FY 2014-15 Sep 2014	FY 2014-15 Oct 2014	FY 2014-15 Nov 2014
	\$ 127,845	\$ 97,037	\$ 92,906	\$ 84,921	
	\$ 30,527	\$ 42,927	\$ 94,393	\$ 105,974	
	\$ 97,318	\$ 54,110	\$ (1,487)	\$ (21,053)	\$ -
	\$ 419,184	\$ 516,502	\$ 570,612	\$ 569,125	
	\$ 516,502	\$ 570,612	\$ 569,125	\$ 548,072	\$ -
	\$ 467,878	\$ 399,085	\$ 709,878	\$ 600,405	
	\$ 48,624	\$ 171,527	\$ (140,753)	\$ (52,333)	\$ -
	\$ 181,87	\$ 181,87	\$ 181,87	\$ 136,63	\$ 159,33

22.70

\$ 1,114,876	\$ 1,114,876	\$ 1,114,876	\$ 915,992	\$ 1,073,620
--------------	--------------	--------------	------------	--------------

\$ 157,628

SCHOOL DISTRICT: LORAIN K-12 DIGITAL ACADEMY

IRN # 151142

COUNTY: LORAIN

FISCAL YEAR: 2015 MONTH: 10

	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	84,921	84,921	84,921	367,770	367,770	367,770
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	84,921	84,921	84,921	367,770	367,770	367,770
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	34,939	34,939	34,939
02.070 Total Other Financing Sources	0	0	0	34,939	34,939	34,939
02.080 Total Revenues and Other Financing Sources	84,921	84,921	84,921	402,709	402,709	402,709
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	99,698	99,698	99,698	249,156	249,156	249,156
03.040 Supplies and Materials	1,265	1,265	1,265	7,940	7,940	7,940
03.050 Capital Outlay	2,212	2,212	2,212	3,526	3,526	3,526
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	2,799	2,799	2,799	13,199	13,199	13,199
04.300 Other Objects	105,974	105,974	105,974	273,821	273,821	273,821
04.500 Total Expenditures	105,974	105,974	105,974	273,821	273,821	273,821
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	105,974	105,974	105,974	273,821	273,821	273,821
06.010 Excess Rev & Oth Financing Sources over(under) Exp &	21,053-	21,053-	21,053-	128,888	128,888	128,888
07.010 Beginning Cash Balance	569,124	569,124	569,124	419,183	419,183	419,183
07.020 Ending Cash Balance	548,071	548,071	548,071	548,071	548,071	548,071
08.010 Outstanding Encumbrances	600,405	600,405	600,405	600,405	600,405	600,405

SM-2

Month of: October, 2014

Date: 11/06/2014
Time: 10:05 am

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

Fund #	Fund Description	Begin Balance	MTD Receipts	FYTD Receipts	MTD Expenditures	FYTD Expenditures	Current Fund Balance	Current Encumbrances	Unencumbered Fund Balance	Bank Code
001 0000	GENERAL FUND	419,183.36	84,920.93	402,709.41	105,973.78	273,821.77	548,071.00	600,405.01	52,334.01-	
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	7,490.60	0.00	13,739.44	0.00	0.00	0.00	
516 9035	FY15 IDEA	0.00	0.00	0.00	3,693.07	3,693.07	3,693.07-	36,306.93	40,000.00-	
572 9114	FY14 TITLE I	28,690.32	0.00	22,408.94	0.00	51,099.26	0.00	0.00	0.00	
572 9115	FY15 TITLE I	0.00	16,790.59	16,790.59	13,367.40	30,157.99	13,367.40-	84,073.99	97,441.39-	
590 9415	FY15 TITLE IIA	0.00	2,000.00	2,000.00	0.00	2,000.00	0.00	0.00	0.00	
GRAND TOTALS:		460,410.09	103,711.52	451,399.54	123,034.25	374,511.53	537,298.10	720,785.93	183,487.83-	

FINSUM
(FINANCIAL SUMMARY)

Month of: October, 2014

LORAIN K-12 DIGITAL ACADEMY
REVENUE ACCOUNT INFORMATION
SORTED BY FUND/SCC/ACCT/TRAN DATE
FOR PERIOD BEGINNING 10/01/2014 THRU 10/31/2014

Date	Transaction Information Number	Status	Activity	Amount	Number	Check Information Date	Status
------	-----------------------------------	--------	----------	--------	--------	---------------------------	--------

FUND: 001

TI	FND RCPT SCC	SUBJ	OPU				
03	001 3110 0000	0000000	000				

10/09/2014 000489 RECEIPT
GENERAL SCHOOL FOUND ALLOWANCE
RECEIPT 84,920.93
Desc: OCT '14 FOUNDATION PMT
FYTD Recvbl: \$915,991.82

TOTAL FOR 001 3110 0000 000000 000:
TOTAL FOR 001:
Receipts
84,920.93
84,920.93

FUND: 572

TI	FND RCPT SCC	SUBJ	OPU				
03	572 4220 9115	0000000	000				

10/14/2014 000491 RECEIPT
FY15 TITLE I REVENUE
RECEIPT 16,790.59
Desc: CASH REQUEST
FYTD Recvbl: \$262,416.67

TOTAL FOR 572 4220 9115 000000 000:
TOTAL FOR 572:
Receipts
16,790.59
16,790.59

FUND: 590

TI	FND RCPT SCC	SUBJ	OPU				
03	590 4220 9415	0000000	000				

10/15/2014 000490 RECEIPT
FY15 TITLE IIA REVENUE
RECEIPT 2,000.00
Desc: CASH REQUEST
FYTD Recvbl: \$5,464.78

TOTAL FOR 590 4220 9415 000000 000:
TOTAL FOR 590:
Receipts
2,000.00
2,000.00
GRAND TOTALS:
103,711.52

REVLED
(REVENUE REPORT)

Month of: October, 2014

DATE: 11/06/2014
 TIME: 10:13:11

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

CHECK	DATE	NUMBER	VENDOR - NAME	AMOUNT	O-STS-C	REC/VD
400608	10/08/14	25530	LORAIN BOARD OF EDUCATION	24,159.44	W	R 10/31/14
400609	10/08/14	181770	RICK TROM PRODUCTIONS, INC.	154.56	W	R 10/31/14
400610	10/08/14	194192	STRIVVEN MEDIA LLC	595.00	W	R 10/31/14
400611	10/08/14	203506	TRECA/TRECA DIGITAL ACADEMY	516.00	W	R 10/31/14
400612	10/08/14	213124	UNIVERSITY OF OREGON	450.00	W	R 10/31/14
400613	10/27/14	103037	JONES SCHOOL SUPPLY	197.05	W	W
400614	10/27/14	123200	LORAIN CO. BOARD OF EDUCATIO	57,743.02	W	R 10/31/14
400615	10/27/14	180400	REA & ASSOCIATES, INC	100.00	W	W
400616	10/27/14	180590	CHILDREN'S DEVELOPMENTAL	139.50	W	R 10/31/14
400617	10/27/14	203506	TRECA/TRECA DIGITAL ACADEMY	34,573.12	W	R 10/31/14
400618	10/29/14	120022	L N B VISA	3,413.14	W	W
400619	10/29/14	190270	SAM'S CLUB #6314	45.00	W	W

VOID V 0
 RECONCILED R 8
 OUTSTANDING W,C,I,T,B 4
 MEMO M 0
 REFUND B 0
 WARRANT W 12
 PAYROLL C 0
 TRANSFERS T 0
 DIST/CORR D 0
 INVESTMENT I 0

*** TOTAL CHECKS WRITTEN *** 12 122,085.83

CHECK REGISTER

Month of: October, 2014

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

PURCHASE ORDER NO	PO DATE	NAME	AMOUNT	PO HEADERS REG
0004861	10/9/2014	LORAIN CO BOARD OF EDUCATION	20,000.00	
0004862	10/10/2014	TRECA/TRECA DIGITAL ACADEMY	34,057.12	
0004863	10/10/2014	L.N.B.VISA	600.00	
0004865	10/30/2014	TRECA/TRECA DIGITAL ACADEMY	2,875.00	
0004866	10/30/2014	TRECA/TRECA DIGITAL ACADEMY	13,064.82	
0004867	10/30/2014	LORAIN BOARD OF EDUCATION	17,857.90	

PURCHASE ORDERS GREATER
 THAN \$500.00
 Month of: October, 2014

LORAIN K-12 DIGITAL ACADEMY

BANK RECONCILIATION FOR PERIOD ENDING OCTOBER 31, 2014

BANK BALANCE	541,053.29
OUTSTANDING CHECKS	(3,755.19)
ENDING BANK BALANCE	<u>537,298.10</u>
BOOK BALANCE	537,298.10
DIFFERENCE	<u> </u>

MONTHLY BANK RECONCILIATION
Month of: October, 2014

**PURCHASE ORDERS OVER
 \$3,000.00 REQUIRING BOARD OF
 EDUCATION APPROVAL**
 Month of: October, 2014

NAME	PO NUMBER	PO AMOUNT	FUND	SPCC	CHECK #
Lorain Board of Education	4853	\$24,159.44	001	0000	400608
ESC of Lorain County	4841	\$4,193.23	001	0000	400614
ESC of Lorain County	4838	\$3,447.75	572	9115	400614
ESC of Lorain County	4843	\$4,696.98	001	0000	400614
ESC of Lorain County	4845	\$4,348.07	001	0000	400614
ESC of Lorain County	4861	\$5,839.13	572	9115	400614
ESC of Lorain County	4861	\$5,839.13	572	9115	400614
ESC of Lorain County	4839	\$3,947.54	572	9115	400614
ESC of Lorain County	4837	\$3,693.07	516	9035	400614
TRECA	4862	\$34,057.12	001	0000	400617

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

ITEM 2

FIVE YEAR FORECAST

OCTOBER 2014

SUBMISSION

Lorain K-12 Digital Academy
 Statement of Receipt, Disbursements, and Changes in Fund Cash Balances
 For the Fiscal Years Ended June 30, 2012 through 2014, Actual and
 the Fiscal Years Ending June 30, 2015 through 2019, Forecasted

	Actual				Forecasted				
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	
Operating Receipts									
State Foundation Payments (3110, 3211)	\$ 457,744.20	\$ 893,013.30	\$ 1,117,171.06	\$ 915,991.82	\$ 915,991.82	\$ 915,991.82	\$ 915,991.82	\$ 915,991.82	
Charges for Services (1500)	-	-	-	-	-	-	-	-	
Fees (1600, 1700)	-	-	2,630.00	-	-	-	-	-	
Other (1830, 1840, 1850, 1860, 1870, 1890, 3190)	3,419.80	2,961.50	9,135.97	9,100.00	9,100.00	9,100.00	9,100.00	9,100.00	
Total Operating Receipts	461,164.00	895,974.80	1,128,937.03	925,091.82	925,091.82	925,091.82	925,091.82	925,091.82	
Operating Disbursements									
100 Salaries and Wages	-	-	-	-	-	-	-	-	
200 Employee Retirement and Insurance Benefits	-	-	-	-	-	-	-	-	
400 Purchase Services	294,417.45	608,581.34	854,059.08	1,178,652.59	814,000.00	814,000.00	814,000.00	814,000.00	
500 Supplies and Materials	1,504.45	13,913.31	19,672.59	45,130.00	44,700.00	44,700.00	44,700.00	44,700.00	
600 Capital Outlay -New	35,720.00	46,999.40	39,441.02	37,500.00	37,500.00	37,500.00	37,500.00	37,500.00	
700 Capital Outlay - Replacement	-	-	-	-	-	-	-	-	
800 Other Objects	17,867.60	33,282.38	48,479.52	72,500.00	67,500.00	67,500.00	67,500.00	67,500.00	
900 Other Uses of Funds	-	-	500,000.00	-	-	-	-	-	
Total Operating Disbursements	349,509.50	702,776.43	1,521,652.21	1,333,782.59	963,700.00	963,700.00	963,700.00	963,700.00	
Excess of Operating Receipts Over (Under) Operating Disbursements	111,654.50	193,198.37	(392,715.18)	(408,690.77)	(38,608.18)	(38,608.18)	(38,608.18)	(38,608.18)	
Nonoperating Receipts/(Disbursements)									
Federal Grants (all 4000 except fund 532)	(17,740.03)	(20,080.19)	15,453.16	-	-	-	-	-	
Federal Fiscal Stabilization Funds (SFSE)	(1,652.06)	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
Ed Jobs	-	-	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	xxxxxxx	
State Grants (3200, except 3211)	-	-	-	(5,000.00)	-	-	-	-	
Donations (1820)	-	-	-	-	-	-	-	-	
Interest Income (1400)	-	-	-	-	-	-	-	-	
Debt Proceeds (1900)	-	-	-	-	-	-	-	-	
Debt Principal Retirement	-	-	-	-	-	-	-	-	
Interest and Fiscal Charges	-	-	-	-	-	-	-	-	
Transfers - In	-	-	-	-	-	-	-	-	
Transfers - Out	-	-	-	-	-	-	-	-	
Total Nonoperating Revenues/(Expenses)	(19,392.09)	(20,080.19)	15,453.16	(5,000.00)	-	-	-	-	

	Actual			Forecasted				
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Excess of Operating and Nonoperating Receipts Over/(Under) Operating and Nonoperating Disbursements	92,262.41	173,118.18	(377,262.02)	(413,690.77)	(38,608.18)	(38,608.18)	(38,608.18)	(38,608.18)
Fund Cash Balance Beginning of Fiscal Year	572,291.52	664,553.93	837,672.11	460,410.09	46,719.32	8,111.14	(30,497.04)	(69,105.22)
Fund Cash Balance End of Fiscal Year	664,553.93	837,672.11	460,410.09	46,719.32	8,111.14	(30,497.04)	(69,105.22)	(107,713.40)

Disclosure Items for State Fiscal Stabilization Funds

Personal Services SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Employees Retirement/Insurance Benefits SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Purchased Services SFSF	1,652.06	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Supplies and Materials SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Capital Outlay SFSF	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX
Total Expenditures - SFSF	\$ 1,652.06	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX

Assumptions

Operating Receipts:

State foundation payments were estimated based on the October 2014 settlement. Total aid was calculated on 136.63 FTE's for a total of \$915,991.82.

Operating Disbursements:

A majority of our Operating Disbursements are in the form of Purchased Services. Appropriations for Purchase Services for FY 2015 are anticipated to be \$1,178,652.59. Included in the total estimate for FY 2015 is \$164,652.59 of outstanding encumbrances that are anticipated to be paid in FY 2015. We anticipate Purchase Services to be approximately \$814,000.00 for FY 2016.

Appropriations for Supplies and Materials for FY 2015 are anticipated to be \$45,130.00. Included in the total estimate for FY 2015 is \$430.00 of outstanding encumbrances that are anticipated to be paid in FY 2015. We anticipate Supplies and Materials to be approximately \$44,700.00 in FY 2016.

Appropriations for Capital Outlay for FY 2015 are anticipated to be \$37,500.00. We anticipate Capital Outlay to be approximately \$37,500.00 in FY 2016.

Administrative costs, membership fees, liability insurance, and fiscal audits comprises the Other Operating Disbursements. Appropriations for FY 2015 anticipated to be \$72,500.00. Included in the total estimate for FY 2015 is \$5,000.00 of outstanding encumbrances that are anticipated to be paid in FY 2015. We anticipate Other Operating Disbursements to be approximately \$67,500.00 in FY 2016.

	Actual			Forecasted			
	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018

Nonoperating Receipts/(Disbursements)

Nonoperating Receipts/(Disbursements) for Lorain K-12 Digital Academy include Federal and State Grants. Lorain K-12 Digital Academy receives entitlement grants which include Title I, Title II-A, and IDEA-Part B. Lorain K-12 Digital Academy assumes we will receive and expend all the grant funds within the fiscal year grant period to minimize any carryover and/or potential loss of funds. The following is a current list of Federal and State grants awarded to Lorain K-12 Digital Academy along with anticipated revenues and expenditures:

Federal Grants	FY 2015		FY 2015		FY 2015	
	Receipts	Disbursements	State Grants	Receipts	Disbursements	
Title I	\$ 190,644.61	\$ 190,644.61	State EMIS	\$ -	\$ 5,000.00	
Title II-A	\$ 5,464.78	\$ 5,464.78				
IDEA-Part B	\$ 64,021.71	\$ 64,021.71				
	\$ 260,131.10	\$ 260,131.10		\$ -	\$ 5,000.00	
					\$ (5,000.00)	