

6.26

LEARN BUDGET & ACTUAL (FY 2021-2022) PRIOR YEAR COMPARISON * in thousands	REVENUES					EXPENDITURES							
	Revised Budget	Prior Year to Date Actual Revenues	Current Year to Date Actual Revenues	Revenues: Increase/ (Decrease)	Revenues: Increase; (Decrease) Change	Revised Budget	Prior Year to Date Actual Expenditures	Prior Year to Date Actual Encumbrances	Current Year to Date Actual Expenditures	Current Year to Date Actual Encumbrances	Expenses: Increase/ (Decrease)	Expenses: Increase; (Decrease) Change	
	as of 8-31-22	as of 8-31-21	as of 8-31-22	as of 8-31-22	as of 8-31-22	as of 8-31-22	as of 8-31-21	as of 8-31-21	as of 8-31-22	as of 8-31-22	as of 8-31-22	as of 8-31-22	
Departments & Programs													
Student Support Services	\$ 16,185	\$ 690	\$ 560	\$ (130)	-19%	\$ 16,185	\$ 818	\$ 614	\$ 843	\$ 779	\$ 190	13%	
Goodwin Schools	\$ 11,148	\$ 300	\$ 175	\$ (125)	-42%	\$ 11,148	\$ 302	\$ 12	\$ 546	\$ 27	\$ 259	83%	
MSAP	\$ 1,732	\$ -	\$ -	\$ -	0%	\$ 1,732	\$ 257	\$ 677	\$ 60	\$ 135	\$ (739)	-79%	
Office of Teaching & Learning	\$ 1,959	\$ 173	\$ 187	\$ 14	8%	\$ 1,959	\$ 83	\$ 48	\$ 115	\$ 57	\$ 41	31%	
Young Children & Families	\$ 2,070	\$ 119	\$ -	\$ (119)	-100%	\$ 2,070	\$ 152	\$ 1,371	\$ 149	\$ 1,482	\$ 108	7%	
Transportation	\$ 364	\$ -	\$ -	\$ -	0%	\$ 364	\$ -	\$ 13	\$ 6	\$ 9	\$ 2	19%	
COVID Relief	\$ 1,920	\$ 18	\$ -	\$ (18)	-100%	\$ 1,920	\$ 188	\$ 286	\$ 99	\$ 136	\$ (239)	-50%	
Executive Services, Special Projects, IT	\$ 1,756	\$ 70	\$ 59	\$ (11)	-15%	\$ 1,756	\$ 1,953	\$ 7,283	\$ 1,921	\$ 7,383	\$ 68	1%	
Dept & Programs Subtotal	\$ 37,134	\$ 1,369	\$ 982	\$ (390)	-28%	\$ 37,134	\$ 3,753	\$ 10,304	\$ 3,739	\$ 10,008	\$ (309)	-2%	
Magnet Schools													
Regional Multicultural Magnet School	\$ 6,014	\$ 46	\$ -	\$ (46)	-100%	\$ 6,014	\$ 261	\$ 601	\$ 274	\$ 670	\$ 82	10%	
Marine Science Magnet High School	\$ 3,904	\$ 3	\$ 1	\$ (2)	-63%	\$ 3,904	\$ 196	\$ 558	\$ 196	\$ 634	\$ 76	10%	
The Friendship School	\$ 6,379	\$ 4	\$ -	\$ (4)	-100%	\$ 6,379	\$ 172	\$ 593	\$ 185	\$ 638	\$ 59	8%	
Three Rivers Middle College High School	\$ 971	\$ -	\$ -	\$ -	0%	\$ 971	\$ 40	\$ 183	\$ 40	\$ 173	\$ (10)	-5%	
Magnet Schools Subtotal	\$ 17,268	\$ 53	\$ 1	\$ (52)	-98%	\$ 17,268	\$ 668	\$ 1,934	\$ 695	\$ 2,115	\$ 206	8%	
Non-Operating Items													
ECHMC Insurance	\$ 16,584	\$ 2,455	\$ 1,866	\$ (589)	-24%	\$ 16,584	\$ 1,985	\$ 11,964	\$ 1,831	\$ 13,994	\$ 1,876	13%	
Food Service	\$ 1,127	\$ 7	\$ -	\$ (7)	-100%	\$ 1,127	\$ 10	\$ 912	\$ 1	\$ 1,081	\$ 160	17%	
Construction Projects	\$ 1,280	\$ -	\$ -	\$ -	0%	\$ 1,280	\$ 42	\$ 641	\$ -	\$ 3,503	\$ 2,820	>100%	
Non-Operating Items Subtotal	\$ 18,991	\$ 2,462	\$ 1,866	\$ (596)	-24%	\$ 18,991	\$ 2,037	\$ 13,517	\$ 1,832	\$ 18,578	\$ 4,856	31%	
Grand Total	\$ 73,393	\$ 3,884	\$ 2,849	\$ (1,035)	-27%	\$ 73,393	\$ 6,458	\$ 25,755	\$ 6,265	\$ 30,701	\$ 4,753	15%	
Variations: Revenues & Expenses													
SSS = FY 22-23 revenue and expenses will trend higher due to increase of student counts. Outplacement student counts projected at 77 vs 66.5 in FY 21-22; magnet program student counts projected at 346 vs 307 for FY 21-22.													
Goodwin = FY 22-23 revenue and expenditures will trend higher due to the addition of ~74 students in grade 8 at CTRM.													
MSAP = FY 22-23 expenses will be trending lower as the MSAP grant expires in September 2022.													
Transportation = FY 22-23 consists of LEARN's contract with M&J to transport RMMMS, MSMHS, and TRMC students (offset by magnet transportation grant).													
Exec Services = revenue includes employee insurance co-shares (medical 19.5%, dental 22%) which vary based on the single vs family coverage census. Revenues are expected to be lower based on the reduction in insurance rates for FY 22-23. Expenses represent Org Support salaries and LEARN health insurance costs.													
ECHMC Insurance = FY 22-23 revenue will trend down due to the 10% decrease in medical rates - dental rates remain the same as prior year.													
Food Service = In FY 22-23, we will return to full pay status after the SMART grant has been spent. LEARN anticipates this grant to continue until approximately December 2022.													
Actual participation will continue to be monitored.													
Construction = FY 22-23 expenses will trend higher due to various construction projects including the continuation of the \$10m Ocean Ave LEARNing Academy.													

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FY 2022-2023 Summary
As of August 31, 2022

9/1/2022

LEARN BUDGET & ACTUAL (FY 2021-2022) CURRENT YEAR REVIEW * in thousands	REVENUES				EXPENDITURES				
	Original Adopted Budget FY 20/21	Revised Budget	Year-to-Date Actual Revenues	Estimated Revenues Receivable	Original Adopted Budget FY 20/21	Revised Budget	Year-to-Date Actual Expenditures	Year-to-Date Actual Encumbrances	Actual Available Budget
		as of 8-31-22	as of 8-31-22	as of 8-31-22		as of 8-31-22	as of 8-31-22	as of 8-31-22	as of 8-31-22
Departments & Programs									
Student Support Services	\$ 16,185	\$ 16,185	\$ 560	\$ 15,624	\$ 16,185	\$ 16,185	\$ 843	\$ 779	\$ 14,563
Goodwin Schools	\$ 11,148	\$ 11,148	\$ 175	\$ 10,974	\$ 11,148	\$ 11,148	\$ 546	\$ 27	\$ 10,575
MSAP	\$ 722	\$ 1,732	\$ -	\$ 1,732	\$ 722	\$ 1,732	\$ 60	\$ 135	\$ 1,537
Office of Teaching & Learning	\$ 1,959	\$ 1,959	\$ 187	\$ 1,772	\$ 1,959	\$ 1,959	\$ 115	\$ 57	\$ 1,787
Young Children & Families	\$ 2,070	\$ 2,070	\$ -	\$ 2,070	\$ 2,070	\$ 2,070	\$ 149	\$ 1,482	\$ 440
Transportation	\$ 364	\$ 364	\$ -	\$ 364	\$ 364	\$ 364	\$ 6	\$ 9	\$ 349
COVID Relief	\$ 1,920	\$ 1,920	\$ -	\$ 1,920	\$ 1,920	\$ 1,920	\$ 99	\$ 136	\$ 1,685
Executive Services, Special Projects, IT	\$ 1,756	\$ 1,756	\$ 59	\$ 1,697	\$ 1,756	\$ 1,756	\$ 1,921	\$ 7,383	\$ (7,548)
Dept & Programs Subtotal	\$ 36,124	\$ 37,134	\$ 981	\$ 36,153	\$ 36,124	\$ 37,134	\$ 3,739	\$ 10,008	\$ 23,388
Magnet Schools									
Regional Multicultural Magnet School	\$ 6,014	\$ 6,014	\$ -	\$ 6,014	\$ 6,014	\$ 6,014	\$ 274	\$ 670	\$ 5,070
Marine Science Magnet High School	\$ 3,900	\$ 3,904	\$ 1	\$ 3,903	\$ 3,900	\$ 3,904	\$ 196	\$ 634	\$ 3,074
The Friendship School	\$ 6,379	\$ 6,379	\$ -	\$ 6,379	\$ 6,379	\$ 6,379	\$ 185	\$ 638	\$ 5,556
Three Rivers Middle College High School	\$ 971	\$ 971	\$ -	\$ 971	\$ 971	\$ 971	\$ 40	\$ 173	\$ 758
Magnet Schools Subtotal	\$ 17,264	\$ 17,268	\$ 1	\$ 17,267	\$ 17,264	\$ 17,268	\$ 695	\$ 2,115	\$ 14,458
Non-Operating Items									
ECHMC Insurance	\$ 16,584	\$ 16,584	\$ 1,866	\$ 14,718	\$ 16,584	\$ 16,584	\$ 1,831	\$ 13,993	\$ 760
Food Service	\$ 1,127	\$ 1,127	\$ -	\$ 1,127	\$ 1,127	\$ 1,127	\$ 1	\$ 1,081	\$ 45
Construction Projects	\$ 1,273	\$ 1,280	\$ -	\$ 1,280	\$ 1,273	\$ 1,280	\$ -	\$ 3,503	\$ (2,223)
Non-Operating Items Subtotal	\$ 18,984	\$ 18,991	\$ 1,866	\$ 17,125	\$ 18,984	\$ 18,991	\$ 1,832	\$ 18,577	\$ (1,418)
Grand Total	\$ 72,372	\$ 73,393	\$ 2,848	\$ 70,545	\$ 72,372	\$ 73,393	\$ 6,266	\$ 30,700	\$ 36,428
Notes	Original budget amounts tie to the Board approved budget package dated June 9, 2022; revised budgets reflect ongoing activity such as new contracts and roll forward of 2 year grants								
	MSAP = The \$15m 5 yr grant runs on a Federal year (Oct-Sept) expiring Sept 30, 2022. Original budget represents activity from July 1 - Sept 30, revised budget includes carry forward and adjustments from prior year. Approximately \$13.7m spent to date.								
	Transportation = FY 22-23 consists of LEARN's contract with M&J to transport RMMS, MSMHS, and TRMC students (offset by magnet transportation grant).								
	COVID Relief = LEARN received \$1,151,329 from the CARES Act; COVID funds of \$317,365; \$1,407,056 of ESSER II, and \$2,568,834 of ARP ESSER.								
	Exec Services, Special Projects, IT = Expenses consist mainly of amounts paid to cover health insurance costs; all expenses will be offset by admin (12%) and health insurance allocations charged monthly to schools / departments.								