LEARN	REVENUES				EXPENDITURES				
BUDGET & ACTUAL (FY 2026-2027) CURRENT YEAR REVIEW * in thousands	**Original Adopted Budget FY 26/27**	**Revised Budget**	**Year-to-Date Actual Revenues**	**Estimated Revenues Receivable**	**Original Adopted Budget FY 26/27**	**Revised Budget**	**Year-to-Date Actual Expenditures**	**Year-to-Date Actual Encumbrances**	**Actual Available Budget**
		as of 10-31-26	*as of 10-31-26*	*as of 10-31-26*		*as of 10-31-26*	*as of 10-31-26*	*as of 10-31-26*	*as of 10-31-26*
Departments & Programs									
Student Support Services	$ 23,651	$ 23,721	$ 17,941	$ 5,780	$ 23,651	$ 23,721	$ 5,442	$ 7,104	$ 11,175
MSAP	$ 4,073	$ 5,482	$ 1,110	$ 4,373	$ 4,073	$ 5,482	$ 1,441	$ 1,142	$ 2,900
Office of Teaching & Learning	$ 1,368	$ 1,473	$ 81	$ 1,393	$ 1,368	$ 1,473	$ 384	$ 534	$ 556
Early Childhood Education	$ 1,379	$ 2,371	$ 655	$ 1,716	$ 1,379	$ 2,371	$ 379	$ 433	$ 1,558
Creating Connections Early Learning Center	$ 193	$ 547	$ 11	$ 536	$ 193	$ 547	$ 151	$ 109	$ 287
Tri-Share	$ 1,041	$ 1,055	$ 967	$ 88	$ 1,041	$ 1,055	$ 244	$ 393	$ 418
Transportation	$ 698	$ 698	$ -	$ 698	$ 698	$ 698	$ 82	$ 437	$ 178
Executive Services, Special Projects, IT	$ 3,728	$ 9,044	$ 1,594	$ 7,450	$ 3,728	$ 9,044	$ 2,813	$ 3,106	$ 3,125
Dept & Programs Subtotal	$ 36,131	$ 44,391	$ 22,359	$ 22,034	$ 36,131	$ 44,391	$ 10,936	$ 13,258	$ 20,197
Magnet Schools									
Regional Multicultural Magnet School	$ 5,737	$ 5,748	$ 3,087	$ 2,661	$ 5,737	$ 5,748	$ 1,392	$ 3,001	$ 1,355
Marine Science Magnet High School	$ 4,144	$ 4,152	$ 2,182	$ 1,971	$ 4,144	$ 4,152	$ 1,027	$ 2,217	$ 908
The Friendship School	$ 6,568	$ 6,592	$ 3,605	$ 2,987	$ 6,568	$ 6,592	$ 1,559	$ 3,018	$ 2,016
Three Rivers Middle College High School	$ 1,432	$ 1,432	$ 728	$ 704	$ 1,432	$ 1,432	$ 279	$ 887	$ 268
Magnet Schools Subtotal	$ 17,881	$ 17,924	$ 9,602	$ 8,323	$ 17,881	$ 17,924	$ 4,257	$ 9,123	$ 4,547
Non-Operating Items									
ECHMC Insurance	$ 44,449	$ 44,449	$ 17,052	$ 27,397	$ 44,449	$ 44,449	$ 13,947	$ (1)	$ 30,503
Food Service	$ 1,080	$ 1,111	$ 140	$ 970	$ 1,080	$ 1,111	$ 240	$ 765	$ 105
Construction Projects / Capital Expenditures	$ 46,627	$ 47,461	$ 12,908	$ 34,553	$ 46,627	$ 47,461	$ 8,275	$ 39,126	$ 59
Non-Operating Items Subtotal	$ 92,156	$ 93,021	$ 30,100	$ 62,920	$ 92,156	$ 93,021	$ 22,462	$ 39,890	$ 30,667
Grand Total	**$ 146,168**	**$ 155,336**	**$ 62,061**	**$ 93,277**	**$ 146,168**	**$ 155,336**	**$ 37,655**	**$ 62,271**	**$ 55,411**

Notes

Original budget amounts tie to the approved Board budget; revised budgets continue to reflect ongoing activity such as new contracts.

MSAP = The MSAP 5 year LEAP grant began In October 2022 for $9.8m and runs through September 2028. In October 2024, LEARN was awarded a new 5 year MSAP grant (SOARS) for $9.1m and runs through September 2029.

Creating Connections Early Learning Center (CCELC) = The infant toddler program will be operating two classrooms during the year located at The Friendship School.

Tri-Share = LEARN continues to partner with the Office of Policy & Management on the program to fund childcare expenses with participating companies. LEARN is the fiscal agent for this program.

Exec Services, Special Projects, IT = Expenditures consist mainly of amounts paid to cover health insurance costs; all expenditures will be offset by admin (12%) and health insurance allocations charged monthly to schools / departments. The significant change in budgeted revenue is due to the accounting of the admin fee.

Construction Projects = LEARN anticipates spending ~$46m for the Early LEARNing Magnet School project in addition to several projects at each of LEARN's magnet schools.

LEARN	REVENUES						EXPENDITURES						
BUDGET & ACTUAL (FY 2026-2027) PRIOR YEAR COMPARISON * in thousands	**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 10-31-26	*as of 10-31-25*	*as of 10-31-26*	*as of 10-31-26*	*as of 10-31-26*		*as of 10-31-26*	*as of 10-31-25*	*as of 10-31-25*	*as of 10-31-26*	*as of 10-31-26*	*as of 10-31-26*	*as of 10-31-26*
Departments & Programs													
Student Support Services	$ 23,721	$ 16,406	$ 17,941	$ 1,535	9%		$ 23,721	$ 4,743	$ 8,712	$ 5,442	$ 7,104	$ (909)	-7%
MSAP	$ 5,482	$ 179	$ 1,110	$ 931	>100%		$ 5,482	$ 1,485	$ 669	$ 1,441	$ 1,142	$ 427	20%
Office of Teaching & Learning	$ 1,473	$ 112	$ 81	$ (31)	-28%		$ 1,473	$ 503	$ 641	$ 384	$ 534	$ (227)	-20%
Early Childhood Education	$ 2,371	$ 625	$ 655	$ 29	5%		$ 2,371	$ 224	$ 276	$ 379	$ 433	$ 313	62%
Creating Connections Early Learning Center	$ 547	$ 5	$ 11	$ 6	>100%		$ 547	$ 100	$ 99	$ 151	$ 109	$ 61	31%
Tri-Share	$ 1,055	$ 347	$ 967	$ 620	>100%		$ 1,055	$ 37	$ 82	$ 244	$ 393	$ 518	>100%
Transportation	$ 698	$ -	$ -	$ -	0%		$ 698	$ 85	$ 247	$ 82	$ 437	$ 188	56%
Executive Services, Special Projects, IT	$ 9,044	$ 456	$ 1,594	$ 1,138	>100%		$ 9,044	$ 1,995	$ 3,306	$ 2,813	$ 3,106	$ 617	12%
Dept & Programs Subtotal	$ 44,391	$ 18,130	$ 22,359	$ 4,229	23%		$ 44,391	$ 9,172	$ 14,033	$ 10,935	$ 13,257	$ 988	4%
Magnet Schools													
Regional Multicultural Magnet School	$ 5,748	$ 4,156	$ 3,087	$ (1,069)	-26%		$ 5,748	$ 1,289	$ 2,755	$ 1,392	$ 3,001	$ 349	9%
Marine Science Magnet High School	$ 4,152	$ 3,164	$ 2,182	$ (982)	-31%		$ 4,152	$ 935	$ 2,150	$ 1,027	$ 2,217	$ 158	5%
The Friendship School	$ 6,592	$ 3,424	$ 3,605	$ 181	5%		$ 6,592	$ 1,504	$ 2,861	$ 1,559	$ 3,018	$ 211	5%
Three Rivers Middle College High School	$ 1,432	$ 1,057	$ 728	$ (329)	-31%		$ 1,432	$ 376	$ 739	$ 279	$ 887	$ 50	5%
Magnet Schools Subtotal	$ 17,923	$ 11,801	$ 9,602	$ (2,198)	-19%		$ 17,923	$ 4,105	$ 8,505	$ 4,257	$ 9,122	$ 769	6%
											$ -		
Non-Operating Items											$ -		
ECHMC Insurance	$ 44,449	$ 14,046	$ 17,052	$ 3,006	21%		$ 44,449	$ 12,101	$ 27,744	$ 13,947	$ -	$ (25,897)	-65%
Food Service	$ 1,111	$ 131	$ 140	$ 9	7%		$ 1,111	$ 188	$ 716	$ 240	$ 765	$ 101	11%
Construction Projects / Capital Expenditures	$ 47,461	$ -	$ 12,908	$ 12,908	>100%		$ 47,461	$ 2,622	$ 12,472	$ 8,275	$ 39,126	$ 32,307	>100%
Non-Operating Items Subtotal	$ 93,020	$ 14,177	$ 30,099	$ 15,922	>100%		$ 93,020	$ 14,911	$ 40,931	$ 22,462	$ 39,891	$ 6,510	12%
Grand Total	**$ 155,334**	**$ 44,108**	**$ 62,060**	**$ 17,951**	**41%**		**$ 155,334**	**$ 28,188**	**$ 63,469**	**$ 37,654**	**$ 62,270**	**$ 8,268**	**9%**

Variances: Revenues & Expenditures

Variance of expenses in Executive Services related to the accounting of prior years vs this year, including health insurance expenses.

ECHMC revenue and expenses are continuing to trend higher due to a 15% rate increase and an increase in claims activity.

ECE: Local Governance Partner (LPG) revenue reflects payments from prior year.

Tri-Share work began in January 2026 causing the large variances in this report.

Creating Connections: Revenue and expenses increase due to enrollment increase from 8 at this time last year to 14 this year.

Magnet Schools local tuition to be invoiced.