

LEARN									
BUDGET & ACTUAL (FY 2024-2025)	REVENUES				EXPENDITURES				
CURRENT YEAR REVIEW	Original Adopted Budget FY 24/25	Revised Budget	Year-to-Date Actual Revenues	Estimated Revenues Receivable	Original Adopted Budget FY 24/25	Revised Budget	Year-to-Date Actual Expenditures	Year-to-Date Actual Encumbrances	Actual Available Budget
* in thousands		<i>as of 9-30-24</i>	<i>as of 9-30-24</i>	<i>as of 9-30-24</i>		<i>as of 9-30-24</i>	<i>as of 9-30-24</i>	<i>as of 9-30-24</i>	<i>as of 9-30-24</i>
Departments & Programs									
Student Support Services	\$ 18,503	\$ 19,101	\$ 10,327	\$ 8,774	\$ 18,503	\$ 19,101	\$ 3,029	\$ 966	\$ 15,106
Goodwin Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSAP	\$ 2,410	\$ 425	\$ -	\$ 425	\$ 2,410	\$ 425	\$ 149	\$ 52	\$ 224
Office of Teaching & Learning	\$ 1,717	\$ 1,707	\$ 21	\$ 1,686	\$ 1,717	\$ 1,707	\$ 237	\$ 37	\$ 1,433
Early Childhood Education	\$ 2,320	\$ 2,447	\$ 11	\$ 2,436	\$ 2,320	\$ 2,447	\$ 644	\$ 1,299	\$ 504
Transportation	\$ 434	\$ 438	\$ -	\$ 438	\$ 434	\$ 438	\$ 9	\$ 9	\$ 420
COVID Relief	\$ -	\$ 6	\$ -	\$ 6	\$ -	\$ 6	\$ 88	\$ 46	\$ (128)
Executive Services, Special Projects, IT	\$ 3,088	\$ 3,114	\$ 139	\$ 2,975	\$ 3,088	\$ 3,114	\$ 2,261	\$ 6,435	\$ (5,582)
Dept & Programs Subtotal	\$ 28,472	\$ 27,238	\$ 10,498	\$ 16,740	\$ 28,472	\$ 27,238	\$ 6,417	\$ 8,844	\$ 11,977
Magnet Schools									
Regional Multicultural Magnet School	\$ 6,049	\$ 6,058	\$ 3,830	\$ 2,228	\$ 6,049	\$ 6,058	\$ 735	\$ 796	\$ 4,527
Marine Science Magnet High School	\$ 4,005	\$ 4,005	\$ 2,056	\$ 1,948	\$ 4,005	\$ 4,005	\$ 549	\$ 632	\$ 2,824
The Friendship School	\$ 6,130	\$ 6,160	\$ 3,303	\$ 2,858	\$ 6,130	\$ 6,160	\$ 771	\$ 676	\$ 4,713
Three Rivers Middle College High School	\$ 1,191	\$ 1,191	\$ 622	\$ 569	\$ 1,191	\$ 1,191	\$ 140	\$ 210	\$ 841
Magnet Schools Subtotal	\$ 17,375	\$ 17,414	\$ 9,811	\$ 7,603	\$ 17,375	\$ 17,414	\$ 2,195	\$ 2,314	\$ 12,905
Non-Operating Items									
ECHMC Insurance	\$ 30,217	\$ 32,190	\$ 2,366	\$ 29,824	\$ 30,217	\$ 32,190	\$ 8,207	\$ 23,591	\$ 392
Food Service	\$ 950	\$ 950	\$ 23	\$ 927	\$ 950	\$ 950	\$ 34	\$ 12	\$ 904
Construction Projects / Capital Expenditures	\$ 6,909	\$ 7,345	\$ -	\$ 7,345	\$ 6,909	\$ 7,345	\$ 241	\$ 2,288	\$ 4,816
Non-Operating Items Subtotal	\$ 38,076	\$ 40,485	\$ 2,389	\$ 38,096	\$ 38,076	\$ 40,485	\$ 8,482	\$ 25,891	\$ 6,112
Grand Total	\$ 83,923	\$ 85,137	\$ 22,698	\$ 62,439	\$ 83,923	\$ 85,137	\$ 17,094	\$ 37,049	\$ 30,994
Notes									
Original budget amounts tie to the approved Board budget; revised budgets continue to reflect ongoing activity such as new contracts and roll forward of 2 year grants									
Goodwin = Effective 7/1/2024, LEARN's partnership with Goodwin University Magnet Schools has ended resulting in an ~\$15m reduction in the budget.									
MSAP = THE MSAP 5 year LEAP grant began In October 2022 for \$9.8m. The revised budget reflects the anticipated spend in the current year.									
COVID Relief = LEARN received \$2,568,834 of ARP ESSER funds; all funds were spent by the deadline of 9/30/24.									
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.									
ECHMC = Effective 7/1/24, East Haddam Board of Education and Town joined the ECHMC.									
Construction Projects = LEARN anticipates spending ~\$6m for the Early Childhood Center of Excellence project in addition to several projects at each of LEARN's magnet schools. Additionally, LEARN's central office renovations are in process including new flooring, office reconfiguration, and bathroom updates.									
These projects will be funded by an Interdistrict Magnet School Capital Improvement Grant and the Capital fund balance.									

LEARN BUDGET & ACTUAL (FY 2024-2025) 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 9-30-24	as of 9-30-23	as of 9-30-24	as of 9-30-24	as of 9-30-24	as of 9-30-24	as of 9-30-23	as of 9-30-23	as of 9-30-24	as of 9-30-24	as of 9-30-24	as of 9-30-24
Departments & Programs												
Student Support Services	\$ 19,101	\$ 2,080	\$ 10,327	\$ 8,248	>100%	\$ 19,101	\$ 2,774	\$ 752	\$ 3,029	\$ 966	\$ 469	13%
Goodwin Schools	\$ -	\$ 562	\$ -	\$ (562)	-100%	\$ -	\$ 2,296	\$ 1	\$ -	\$ -	\$ (2,297)	-100%
MSAP	\$ 425	\$ 193	\$ -	\$ (193)	-100%	\$ 425	\$ 242	\$ 42	\$ 149	\$ 52	\$ (82)	-29%
Office of Teaching & Learning	\$ 1,707	\$ 21	\$ 21	\$ -	0%	\$ 1,707	\$ 275	\$ 26	\$ 237	\$ 37	\$ (25)	-9%
Early Childhood Education	\$ 2,447	\$ 164	\$ 11	\$ (153)	-93%	\$ 2,447	\$ 325	\$ 1,326	\$ 644	\$ 1,299	\$ 291	18%
Transportation	\$ 438	\$ -	\$ -	\$ -	0%	\$ 438	\$ 10	\$ 10	\$ 9	\$ 9	\$ (1)	-11%
COVID Relief	\$ 6	\$ -	\$ -	\$ -	0%	\$ 6	\$ 182	\$ 90	\$ 88	\$ 46	\$ (139)	-51%
Executive Services, Special Projects, IT	\$ 3,114	\$ 439	\$ 139	\$ (300)	-68%	\$ 3,114	\$ 2,567	\$ 5,875	\$ 2,261	\$ 6,435	\$ 255	3%
Dept & Programs Subtotal	\$ 27,238	\$ 3,459	\$ 10,499	\$ 7,039	203%	\$ 27,238	\$ 8,673	\$ 8,124	\$ 6,418	\$ 8,845	\$ (1,532)	-9%
Magnet Schools												
Regional Multicultural Magnet School	\$ 6,058	\$ 2,786	\$ 3,830	\$ 1,044	37%	\$ 6,058	\$ 821	\$ 700	\$ 735	\$ 796	\$ 10	1%
Marine Science Magnet High School	\$ 4,005	\$ 1,506	\$ 2,056	\$ 550	37%	\$ 4,005	\$ 574	\$ 548	\$ 549	\$ 632	\$ 60	5%
The Friendship School	\$ 6,160	\$ 2,834	\$ 3,303	\$ 469	17%	\$ 6,160	\$ 824	\$ 687	\$ 771	\$ 676	\$ (65)	-4%
Three Rivers Middle College High School	\$ 1,191	\$ 452	\$ 622	\$ 170	38%	\$ 1,191	\$ 123	\$ 202	\$ 140	\$ 210	\$ 24	7%
Magnet Schools Subtotal	\$ 17,414	\$ 7,578	\$ 9,811	\$ 2,233	29%	\$ 17,414	\$ 2,342	\$ 2,138	\$ 2,195	\$ 2,313	\$ 29	1%
Non-Operating Items												
ECHMC Insurance	\$ 32,190	\$ 7,148	\$ 7,188	\$ 42	1%	\$ 32,190	\$ 6,966	\$ 13,956	\$ 8,207	\$ 23,592	\$ 10,876	52%
Food Service	\$ 950	\$ 22	\$ 23	\$ 1	6%	\$ 950	\$ 100	\$ 7	\$ 34	\$ 12	\$ (60)	-57%
Construction Projects / Capital Expenditures	\$ 7,345	\$ -	\$ -	\$ -	0%	\$ 7,345	\$ 478	\$ 310	\$ 241	\$ 2,288	\$ 1,741	>100%
Non-Operating Items Subtotal	\$ 40,485	\$ 7,170	\$ 7,212	\$ 43	1%	\$ 40,485	\$ 7,544	\$ 14,274	\$ 8,482	\$ 25,892	\$ 12,557	58%
Grand Total	\$ 85,137	\$ 18,207	\$ 27,522	\$ 9,315	51%	\$ 85,137	\$ 18,559	\$ 24,535	\$ 17,095	\$ 37,051	\$ 11,053	26%
<u>Variances: Revenues & Expenditures</u>												
SSS = FY25 student count is budgeted at 104 students at Ocean Ave Learning Academy and the Learn Transition Academy vs FY24 student count of 85. Revenues / expenditures are expected to increase over prior year.												
Magnet Schools = Enrollments for FY25 are down slightly in total from FY24; TFS 460 v 459, RMMS 470 v 495, MSMHS 274 v 271, TRMC 92 v 81. 10/1 enrollment is in line with expectations based on LEARN's family of schools.												
ECHMC = Beginning July 1, 2024, East Haddam Board of Education and Town (~150 members) joined the ECHMC.												
Construction Projects = In FY25, LEARN anticipates higher expenses from central office renovations and preliminary expenses for LEARN's Early Childhood Center of Excellence.												