

<b>LEARN</b>									
<b>BUDGET &amp; ACTUAL (FY 2024-2025)</b>	<b>REVENUES</b>				<b>EXPENDITURES</b>				
<b>CURRENT YEAR REVIEW</b>	Original Adopted		Year-to-Date	Estimated	Original Adopted		Year-to-Date	Year-to-Date	Actual Available
<b>* in thousands</b>	Budget FY 24/25	Revised Budget	Actual Revenues	Revenues Receivable	Budget FY 24/25	Revised Budget	Actual Expenditures	Actual Encumbrances	Budget
		<i>as of 8-31-24</i>	<i>as of 8-31-24</i>	<i>as of 8-31-24</i>		<i>as of 8-31-24</i>	<i>as of 8-31-24</i>	<i>as of 8-31-24</i>	<i>as of 8-31-24</i>
<b>Departments &amp; Programs</b>									
Student Support Services	\$ 18,503	\$ 19,101	\$ 918	\$ 18,183	\$ 18,503	\$ 19,101	\$ 1,726	\$ 1,010	\$ 16,365
Goodwin Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSAP	\$ 2,410	\$ 425	\$ -	\$ 425	\$ 2,410	\$ 425	\$ 72	\$ 71	\$ 282
Office of Teaching & Learning	\$ 1,717	\$ 1,693	\$ 14	\$ 1,679	\$ 1,717	\$ 1,693	\$ 139	\$ 20	\$ 1,534
Young Children & Families	\$ 2,320	\$ 2,447	\$ -	\$ 2,447	\$ 2,320	\$ 2,447	\$ 568	\$ 1,333	\$ 546
Transportation	\$ 434	\$ 438	\$ -	\$ 438	\$ 434	\$ 438	\$ 4	\$ 10	\$ 424
COVID Relief	\$ -	\$ 6	\$ -	\$ 6	\$ -	\$ 6	\$ 65	\$ 27	\$ (86)
Executive Services, Special Projects, IT	\$ 3,088	\$ 3,088	\$ 44	\$ 3,044	\$ 3,088	\$ 3,088	\$ 1,600	\$ -	\$ 1,488
<b>Dept &amp; Programs Subtotal</b>	<b>\$ 28,472</b>	<b>\$ 27,198</b>	<b>\$ 976</b>	<b>\$ 26,222</b>	<b>\$ 28,472</b>	<b>\$ 27,198</b>	<b>\$ 4,174</b>	<b>\$ 2,471</b>	<b>\$ 20,553</b>
<b>Magnet Schools</b>									
Regional Multicultural Magnet School	\$ 6,049	\$ 6,057	\$ -	\$ 6,057	\$ 6,049	\$ 6,057	\$ 360	\$ 843	\$ 4,854
Marine Science Magnet High School	\$ 4,005	\$ 4,005	\$ -	\$ 4,005	\$ 4,005	\$ 4,005	\$ 252	\$ 707	\$ 3,046
The Friendship School	\$ 6,130	\$ 6,145	\$ 2	\$ 6,143	\$ 6,130	\$ 6,145	\$ 315	\$ 736	\$ 5,094
Three Rivers Middle College High School	\$ 1,191	\$ 1,191	\$ -	\$ 1,191	\$ 1,191	\$ 1,191	\$ 73	\$ 212	\$ 906
<b>Magnet Schools Subtotal</b>	<b>\$ 17,375</b>	<b>\$ 17,398</b>	<b>\$ 2</b>	<b>\$ 17,396</b>	<b>\$ 17,375</b>	<b>\$ 17,398</b>	<b>\$ 1,000</b>	<b>\$ 2,498</b>	<b>\$ 13,900</b>
<b>Non-Operating Items</b>									
ECHMC Insurance	\$ 30,217	\$ 32,190	\$ 2,366	\$ 29,824	\$ 30,217	\$ 32,190	\$ 5,794	\$ 26,065	\$ 331
Food Service	\$ 950	\$ 950	\$ 23	\$ 927	\$ 950	\$ 950	\$ 18	\$ 10	\$ 922
Construction Projects / Capital Expenditures	\$ 6,909	\$ 7,345	\$ -	\$ 7,345	\$ 6,909	\$ 7,345	\$ 44	\$ 2,456	\$ 4,845
<b>Non-Operating Items Subtotal</b>	<b>\$ 38,076</b>	<b>\$ 40,485</b>	<b>\$ 2,389</b>	<b>\$ 38,096</b>	<b>\$ 38,076</b>	<b>\$ 40,485</b>	<b>\$ 5,856</b>	<b>\$ 28,531</b>	<b>\$ 6,098</b>
<b>Grand Total</b>	<b>\$ 83,923</b>	<b>\$ 85,081</b>	<b>\$ 3,367</b>	<b>\$ 81,714</b>	<b>\$ 83,923</b>	<b>\$ 85,081</b>	<b>\$ 11,030</b>	<b>\$ 33,500</b>	<b>\$ 40,551</b>
<b>Notes</b>									
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 of which ~\$815k will be spent prior to 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	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 8-31-24	as of 8-31-23	as of 8-31-24	as of 8-31-24		as of 8-31-24	as of 8-31-24	as of 8-31-23	as of 8-31-23	as of 8-31-24	as of 8-31-24
<b>BUDGET &amp; ACTUAL (FY 2024-2025)</b>												
<b>PRIOR YEAR COMPARISON</b>												
<b>* in thousands</b>												
<b>Departments &amp; Programs</b>												
Student Support Services	\$ 19,101	\$ 295	\$ 918	\$ 623	>100%	\$ 19,101	\$ 1,067	\$ 790	\$ 1,726	\$ 1,010	\$ 879	47%
Goodwin Schools	\$ -	\$ 562	\$ -	\$ (562)	-100%	\$ -	\$ 580	\$ 1	\$ -	\$ -	\$ (581)	-100%
MSAP	\$ 425	\$ -	\$ -	\$ -	0%	\$ 425	\$ 84	\$ 65	\$ 72	\$ 71	\$ (6)	-4%
Office of Teaching & Learning	\$ 1,693	\$ 15	\$ 14	\$ (1)	-6%	\$ 1,693	\$ 140	\$ 15	\$ 139	\$ 20	\$ 4	2%
Young Children & Families	\$ 2,447	\$ -	\$ -	\$ -	0%	\$ 2,447	\$ 168	\$ 1,416	\$ 568	\$ 1,333	\$ 317	20%
Transportation	\$ 438	\$ -	\$ -	\$ -	0%	\$ 438	\$ 5	\$ 11	\$ 4	\$ 10	\$ (2)	-17%
COVID Relief	\$ 6	\$ -	\$ -	\$ -	0%	\$ 6	\$ 89	\$ 109	\$ 65	\$ 27	\$ (106)	-54%
Executive Services, Special Projects, IT	\$ 3,088	\$ 82	\$ 44	\$ (38)	-47%	\$ 3,088	\$ 1,994	\$ 6,488	\$ 1,600	\$ -	\$ (6,882)	-81%
<b>Dept &amp; Programs Subtotal</b>	<b>\$ 27,198</b>	<b>\$ 954</b>	<b>\$ 975</b>	<b>\$ 21</b>	<b>2%</b>	<b>\$ 27,198</b>	<b>\$ 4,127</b>	<b>\$ 8,896</b>	<b>\$ 4,173</b>	<b>\$ 2,470</b>	<b>\$ (6,380)</b>	<b>-49%</b>
<b>Magnet Schools</b>												
Regional Multicultural Magnet School	\$ 6,057	\$ -	\$ -	\$ -	0%	\$ 6,057	\$ 236	\$ 794	\$ 360	\$ 843	\$ 173	17%
Marine Science Magnet High School	\$ 4,005	\$ -	\$ -	\$ -	>100%	\$ 4,005	\$ 154	\$ 503	\$ 252	\$ 707	\$ 302	46%
The Friendship School	\$ 6,145	\$ -	\$ 2	\$ 2	>100%	\$ 6,145	\$ 199	\$ 725	\$ 315	\$ 736	\$ 127	14%
Three Rivers Middle College High School	\$ 1,191	\$ -	\$ -	\$ -	0%	\$ 1,191	\$ 41	\$ 188	\$ 73	\$ 212	\$ 56	24%
<b>Magnet Schools Subtotal</b>	<b>\$ 17,398</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ 2</b>	<b>&gt;100%</b>	<b>\$ 17,398</b>	<b>\$ 630</b>	<b>\$ 2,209</b>	<b>\$ 1,000</b>	<b>\$ 2,497</b>	<b>\$ 658</b>	<b>23%</b>
<b>Non-Operating Items</b>												
ECHMC Insurance	\$ 32,190	\$ 2,547	\$ 2,366	\$ (181)	-7%	\$ 32,190	\$ 4,767	\$ 16,186	\$ 5,794	\$ 26,066	\$ 10,907	52%
Food Service	\$ 950	\$ -	\$ 23	\$ 23	>100%	\$ 950	\$ 86	\$ 7	\$ 18	\$ 10	\$ (65)	-71%
Construction Projects / Capital Expenditures	\$ 7,345	\$ -	\$ -	\$ -	0%	\$ 7,345	\$ 285	\$ 438	\$ 44	\$ 2,456	\$ 1,777	>100%
<b>Non-Operating Items Subtotal</b>	<b>\$ 40,485</b>	<b>\$ 2,547</b>	<b>\$ 2,389</b>	<b>\$ (158)</b>	<b>-6%</b>	<b>\$ 40,485</b>	<b>\$ 5,139</b>	<b>\$ 16,630</b>	<b>\$ 5,856</b>	<b>\$ 28,532</b>	<b>\$ 12,619</b>	<b>58%</b>
<b>Grand Total</b>	<b>\$ 85,081</b>	<b>\$ 3,502</b>	<b>\$ 3,367</b>	<b>\$ (135)</b>	<b>-4%</b>	<b>\$ 85,081</b>	<b>\$ 9,896</b>	<b>\$ 27,736</b>	<b>\$ 11,029</b>	<b>\$ 33,499</b>	<b>\$ 6,896</b>	<b>18%</b>
<b><u>Variances: Revenues &amp; Expenditures</u></b>												
The majority of the variances exist as encumbrances continue to be entered for the new year.												
ECHMC = Beginning July 1, 2024, East Haddam Board of Education and Town (~150 members) joined the ECHMC.												