

LEARN BUDGET & ACTUAL (FY 2024-2025) CURRENT YEAR REVIEW * in thousands	REVENUES				EXPENDITURES				
	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
		as of 11-30-24	as of 11-30-24	as of 11-30-24		as of 11-30-24	as of 11-30-24	as of 11-30-24	as of 11-30-24
<b>Departments &amp; Programs</b>									
Student Support Services	\$ 18,503	\$ 19,104	\$ 14,973	\$ 4,131	\$ 18,503	\$ 19,104	\$ 6,210	\$ 7,416	\$ 5,478
Goodwin Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSAP	\$ 2,410	\$ 3,917	\$ -	\$ 3,917	\$ 2,410	\$ 3,917	\$ 393	\$ 896	\$ 2,628
Office of Teaching & Learning	\$ 1,717	\$ 1,756	\$ 31	\$ 1,725	\$ 1,717	\$ 1,756	\$ 424	\$ 635	\$ 697
Early Childhood Education	\$ 2,320	\$ 2,547	\$ 548	\$ 1,999	\$ 2,320	\$ 2,547	\$ 1,166	\$ 1,118	\$ 263
Transportation	\$ 434	\$ 438	\$ 196	\$ 242	\$ 434	\$ 438	\$ 140	\$ 216	\$ 82
COVID Relief	\$ -	\$ 89	\$ 8	\$ 81	\$ -	\$ 89	\$ 88	\$ -	\$ -
Executive Services, Special Projects, IT	\$ 3,088	\$ 3,118	\$ 766	\$ 2,352	\$ 3,088	\$ 3,118	\$ 3,064	\$ 3,601	\$ (3,547)
<b>Dept &amp; Programs Subtotal</b>	<b>\$ 28,472</b>	<b>\$ 30,969</b>	<b>\$ 16,522</b>	<b>\$ 14,447</b>	<b>\$ 28,472</b>	<b>\$ 30,969</b>	<b>\$ 11,485</b>	<b>\$ 13,882</b>	<b>\$ 5,602</b>
<b>Magnet Schools</b>									
Regional Multicultural Magnet School	\$ 6,049	\$ 5,954	\$ 4,523	\$ 1,431	\$ 6,049	\$ 5,954	\$ 1,565	\$ 2,602	\$ 1,787
Marine Science Magnet High School	\$ 4,005	\$ 4,059	\$ 3,133	\$ 926	\$ 4,005	\$ 4,059	\$ 1,138	\$ 2,034	\$ 887
The Friendship School	\$ 6,130	\$ 6,160	\$ 3,430	\$ 2,730	\$ 6,130	\$ 6,160	\$ 1,738	\$ 2,373	\$ 2,049
Three Rivers Middle College High School	\$ 1,191	\$ 1,370	\$ 1,046	\$ 324	\$ 1,191	\$ 1,370	\$ 409	\$ 506	\$ 455
<b>Magnet Schools Subtotal</b>	<b>\$ 17,375</b>	<b>\$ 17,543</b>	<b>\$ 12,132</b>	<b>\$ 5,411</b>	<b>\$ 17,375</b>	<b>\$ 17,543</b>	<b>\$ 4,850</b>	<b>\$ 7,515</b>	<b>\$ 5,178</b>
<b>Non-Operating Items</b>									
ECHMC Insurance	\$ 30,217	\$ 32,190	\$ 13,599	\$ 18,591	\$ 30,217	\$ 32,190	\$ 14,480	\$ 17,154	\$ 556
Food Service	\$ 950	\$ 995	\$ 207	\$ 788	\$ 950	\$ 995	\$ 288	\$ 590	\$ 117
Construction Projects / Capital Expenditures	\$ 6,909	\$ 7,357	\$ -	\$ 7,357	\$ 6,909	\$ 7,357	\$ 760	\$ 2,001	\$ 4,596
<b>Non-Operating Items Subtotal</b>	<b>\$ 38,076</b>	<b>\$ 40,542</b>	<b>\$ 13,806</b>	<b>\$ 26,736</b>	<b>\$ 38,076</b>	<b>\$ 40,542</b>	<b>\$ 15,528</b>	<b>\$ 19,745</b>	<b>\$ 5,269</b>
<b>Grand Total</b>	<b>\$ 83,923</b>	<b>\$ 89,054</b>	<b>\$ 42,460</b>	<b>\$ 46,594</b>	<b>\$ 83,923</b>	<b>\$ 89,054</b>	<b>\$ 31,863</b>	<b>\$ 41,142</b>	<b>\$ 16,049</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 grant:								
	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. In October, LEARN was awarded a new 5 year MSAP grant (SOARS) for \$9.125m. For FY25, \$1.8m was added to the budget.								
	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	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 11-30-24	as of 11-30-23	as of 11-30-24	as of 11-30-24		as of 11-30-24	as of 11-30-24	as of 11-30-23	as of 11-30-23	as of 11-30-24	as of 11-30-24
<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	\$ 19,104	\$ 14,151	\$ 14,973	\$ 822	6%	\$ 19,104	\$ 5,593	\$ 6,900	\$ 6,210	\$ 7,416	\$ 1,133	9%
Goodwin Schools	\$ -	\$ 4,687	\$ -	\$ (4,687)	-100%	\$ -	\$ 4,759	\$ 7,575	\$ -	\$ -	\$ (12,334)	-100%
MSAP	\$ 3,917	\$ 498	\$ -	\$ (498)	-100%	\$ 3,917	\$ 498	\$ 516	\$ 393	\$ 896	\$ 275	27%
Office of Teaching & Learning	\$ 1,756	\$ 73	\$ 31	\$ (42)	-58%	\$ 1,756	\$ 418	\$ 408	\$ 424	\$ 635	\$ 233	28%
Early Childhood Education	\$ 2,547	\$ 404	\$ 548	\$ 144	36%	\$ 2,547	\$ 750	\$ 1,514	\$ 1,166	\$ 1,118	\$ 20	1%
Transportation	\$ 438	\$ 265	\$ 196	\$ (69)	-26%	\$ 438	\$ 108	\$ 207	\$ 140	\$ 216	\$ 41	13%
COVID Relief	\$ 89	\$ -	\$ 8	\$ 8	0%	\$ 89	\$ 386	\$ 582	\$ 88	\$ -	\$ (880)	-91%
Executive Services, Special Projects, IT	\$ 3,118	\$ 667	\$ 766	\$ 99	15%	\$ 3,118	\$ 3,100	\$ 2,633	\$ 3,064	\$ 3,601	\$ 932	16%
<b>Dept &amp; Programs Subtotal</b>	<b>\$ 30,969</b>	<b>\$ 20,746</b>	<b>\$ 16,522</b>	<b>\$ (4,224)</b>	<b>-20%</b>	<b>\$ 30,969</b>	<b>\$ 15,613</b>	<b>\$ 20,335</b>	<b>\$ 11,484</b>	<b>\$ 13,883</b>	<b>\$ (10,581)</b>	<b>-29%</b>
<b>Magnet Schools</b>												
Regional Multicultural Magnet School	\$ 5,954	\$ 4,436	\$ 4,523	\$ 87	2%	\$ 5,954	\$ 1,684	\$ 2,609	\$ 1,565	\$ 2,602	\$ (126)	-3%
Marine Science Magnet High School	\$ 4,059	\$ 3,246	\$ 3,133	\$ (113)	-3%	\$ 4,059	\$ 1,172	\$ 1,735	\$ 1,138	\$ 2,034	\$ 265	9%
The Friendship School	\$ 6,160	\$ 2,912	\$ 3,430	\$ 518	18%	\$ 6,160	\$ 1,663	\$ 2,382	\$ 1,738	\$ 2,373	\$ 66	2%
Three Rivers Middle College High School	\$ 1,370	\$ 968	\$ 1,046	\$ 78	8%	\$ 1,370	\$ 352	\$ 538	\$ 409	\$ 506	\$ 25	3%
<b>Magnet Schools Subtotal</b>	<b>\$ 17,543</b>	<b>\$ 11,562</b>	<b>\$ 12,132</b>	<b>\$ 570</b>	<b>5%</b>	<b>\$ 17,543</b>	<b>\$ 4,872</b>	<b>\$ 7,265</b>	<b>\$ 4,850</b>	<b>\$ 7,514</b>	<b>\$ 227</b>	<b>2%</b>
<b>Non-Operating Items</b>												
ECHMC Insurance	\$ 32,190	\$ 11,691	\$ 11,102	\$ (589)	-5%	\$ 32,190	\$ 12,185	\$ 9,992	\$ 14,480	\$ 17,155	\$ 9,458	43%
Food Service	\$ 995	\$ 337	\$ 207	\$ (130)	-39%	\$ 995	\$ 514	\$ 437	\$ 288	\$ 590	\$ (73)	-8%
Construction Projects / Capital Expenditures	\$ 7,357	\$ -	\$ -	\$ -	0%	\$ 7,357	\$ 665	\$ 289	\$ 760	\$ 2,001	\$ 1,807	>100%
<b>Non-Operating Items Subtotal</b>	<b>\$ 40,542</b>	<b>\$ 12,028</b>	<b>\$ 11,308</b>	<b>\$ (720)</b>	<b>-6%</b>	<b>\$ 40,542</b>	<b>\$ 13,364</b>	<b>\$ 10,718</b>	<b>\$ 15,528</b>	<b>\$ 19,746</b>	<b>\$ 11,192</b>	<b>46%</b>
<b>Grand Total</b>	<b>\$ 89,054</b>	<b>\$ 44,335</b>	<b>\$ 39,963</b>	<b>\$ (4,374)</b>	<b>-10%</b>	<b>\$ 89,054</b>	<b>\$ 33,849</b>	<b>\$ 38,318</b>	<b>\$ 31,863</b>	<b>\$ 41,143</b>	<b>\$ 839</b>	<b>1%</b>
<b><u>Variances: Revenues &amp; Expenditures</u></b>												
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 FY25; TFS 460 v 459, RMMS 469 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.												