

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
		<i>as of 2-28-25</i>	<i>as of 2-28-25</i>	<i>as of 2-28-25</i>		<i>as of 2-28-25</i>	<i>as of 2-28-25</i>	<i>as of 2-28-25</i>	<i>as of 2-28-25</i>
Departments & Programs									
Student Support Services	\$ 18,503	\$ 19,114	\$ 15,991	\$ 3,123	\$ 18,503	\$ 19,114	\$ 11,341	\$ 4,211	\$ 3,562
Goodwin Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSAP	\$ 2,410	\$ 4,460	\$ 982	\$ 3,478	\$ 2,410	\$ 4,460	\$ 1,125	\$ 1,819	\$ 1,516
Office of Teaching & Learning	\$ 1,717	\$ 1,750	\$ 104	\$ 1,646	\$ 1,717	\$ 1,750	\$ 854	\$ 352	\$ 544
Early Childhood Education	\$ 2,320	\$ 2,674	\$ 2,060	\$ 614	\$ 2,320	\$ 1,829	\$ 678	\$ 708	\$ 443
Transportation	\$ 434	\$ 438	\$ 196	\$ 242	\$ 434	\$ 438	\$ 270	\$ 105	\$ 63
COVID Relief	\$ -	\$ 89	\$ 98	\$ (9)	\$ -	\$ 89	\$ 99	\$ -	\$ (10)
Executive Services, Special Projects, IT	\$ 3,088	\$ 3,118	\$ 1,756	\$ 1,362	\$ 3,088	\$ 3,118	\$ 4,386	\$ 49	\$ (1,318)
Dept & Programs Subtotal	\$ 28,472	\$ 31,643	\$ 21,187	\$ 10,456	\$ 28,472	\$ 30,798	\$ 18,753	\$ 7,244	\$ 4,800
Magnet Schools									
Regional Multicultural Magnet School	\$ 6,049	\$ 5,954	\$ 4,537	\$ 1,417	\$ 6,049	\$ 5,954	\$ 3,012	\$ 1,670	\$ 1,272
Marine Science Magnet High School	\$ 4,005	\$ 4,067	\$ 3,141	\$ 926	\$ 4,005	\$ 4,067	\$ 2,175	\$ 1,189	\$ 703
The Friendship School	\$ 6,130	\$ 6,160	\$ 3,562	\$ 2,598	\$ 6,130	\$ 6,160	\$ 3,241	\$ 1,457	\$ 1,462
Three Rivers Middle College High School	\$ 1,191	\$ 1,370	\$ 1,054	\$ 316	\$ 1,191	\$ 1,370	\$ 642	\$ 330	\$ 398
Magnet Schools Subtotal	\$ 17,375	\$ 17,551	\$ 12,294	\$ 5,257	\$ 17,375	\$ 17,551	\$ 9,070	\$ 4,646	\$ 3,835
Non-Operating Items									
ECHMC Insurance	\$ 30,217	\$ 32,190	\$ 20,153	\$ 12,037	\$ 30,217	\$ 32,190	\$ 22,663	\$ 9,192	\$ 335
Food Service	\$ 950	\$ 995	\$ 456	\$ 539	\$ 950	\$ 995	\$ 533	\$ 365	\$ 97
Construction Projects / Capital Expenditures	\$ 6,909	\$ 7,357	\$ -	\$ 7,357	\$ 6,909	\$ 7,357	\$ 1,929	\$ 1,406	\$ 4,022
Non-Operating Items Subtotal	\$ 38,076	\$ 40,542	\$ 20,609	\$ 19,933	\$ 38,076	\$ 40,542	\$ 25,125	\$ 10,963	\$ 4,454
Grand Total	\$ 83,923	\$ 89,736	\$ 54,090	\$ 35,646	\$ 83,923	\$ 88,891	\$ 52,948	\$ 22,853	\$ 13,089
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. 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						
	BUDGET & ACTUAL (FY 2024-2025) PRIOR YEAR COMPARISON * in thousands	Prior	Current	Revenues:	Revenues:	Revised Budget	Prior	Prior	Current	Current	Expenses:	Expenses:
		Year to Date	Year to Date	Increase/	Increase;		Year to Date	Year to Date	Year to Date	Year to Date		
	Actual	Actual	(Decrease)	(Decrease)	Change	Actual	Actual	Actual	Actual	(Decrease)	(Decrease)	Change
	as of 2-28-25	as of 2-28-24	as of 2-28-25	as of 2-28-25	as of 2-28-25	as of 2-28-25	as of 2-28-24	as of 2-28-24	as of 2-28-25	as of 2-28-25	as of 2-28-25	as of 2-28-25
Departments & Programs												
Student Support Services	\$ 19,114	\$ 14,790	\$ 15,991	\$ 1,201	8%	\$ 19,114	\$ 9,468	\$ 5,340	\$ 11,341	\$ 4,211	\$ 744	5%
Goodwin Schools	\$ -	\$ 8,474	\$ -	\$ (8,474)	-100%	\$ -	\$ 8,566	\$ 3,768	\$ -	\$ -	\$ (12,334)	-100%
MSAP	\$ 4,460	\$ 590	\$ 982	\$ 392	67%	\$ 4,460	\$ 663	\$ 470	\$ 1,125	\$ 1,819	\$ 1,811	>100%
Office of Teaching & Learning	\$ 1,750	\$ 158	\$ 104	\$ (54)	-34%	\$ 1,750	\$ 782	\$ 461	\$ 854	\$ 352	\$ (37)	-3%
Early Childhood Education	\$ 2,674	\$ 929	\$ 2,060	\$ 1,131	>100%	\$ 1,829	\$ 1,293	\$ 1,067	\$ 678	\$ 708	\$ (974)	-41%
Transportation	\$ 438	\$ 265	\$ 196	\$ (69)	-26%	\$ 438	\$ 236	\$ 91	\$ 270	\$ 105	\$ 48	14%
COVID Relief	\$ 89	\$ -	\$ 98	\$ 98	0%	\$ 89	\$ 678	\$ 465	\$ 99	\$ -	\$ (1,044)	-91%
Executive Services, Special Projects, IT	\$ 3,118	\$ 1,946	\$ 1,756	\$ (190)	-10%	\$ 3,118	\$ 3,793	\$ 2,368	\$ 4,386	\$ 49	\$ (1,725)	-28%
Dept & Programs Subtotal	\$ 31,643	\$ 27,150	\$ 21,187	\$ (5,963)	-22%	\$ 30,798	\$ 25,482	\$ 14,031	\$ 18,753	\$ 7,244	\$ (13,515)	-34%
Magnet Schools												
Regional Multicultural Magnet School	\$ 5,954	\$ 4,436	\$ 4,537	\$ 101	2%	\$ 5,954	\$ 3,171	\$ 2,010	\$ 3,012	\$ 1,670	\$ (499)	-10%
Marine Science Magnet High School	\$ 4,067	\$ 3,262	\$ 3,141	\$ (121)	-4%	\$ 4,067	\$ 2,164	\$ 1,270	\$ 2,175	\$ 1,189	\$ (70)	-2%
The Friendship School	\$ 6,160	\$ 2,986	\$ 3,562	\$ 576	19%	\$ 6,160	\$ 3,140	\$ 1,781	\$ 3,241	\$ 1,457	\$ (223)	-5%
Three Rivers Middle College High School	\$ 1,370	\$ 969	\$ 1,054	\$ 85	9%	\$ 1,370	\$ 585	\$ 403	\$ 642	\$ 330	\$ (16)	-2%
Magnet Schools Subtotal	\$ 17,551	\$ 11,654	\$ 12,294	\$ 640	5%	\$ 17,551	\$ 9,060	\$ 5,463	\$ 9,070	\$ 4,645	\$ (808)	-6%
Non-Operating Items												
ECHMC Insurance	\$ 32,190	\$ 18,333	\$ 11,102	\$ (7,231)	-39%	\$ 32,190	\$ 20,145	\$ 4,453	\$ 22,663	\$ 9,193	\$ 7,258	30%
Food Service	\$ 995	\$ 863	\$ 456	\$ (407)	-47%	\$ 995	\$ 911	\$ 530	\$ 533	\$ 365	\$ (543)	-38%
Construction Projects / Capital Expenditures	\$ 7,357	\$ -	\$ -	\$ -	0%	\$ 7,357	\$ 852	\$ 350	\$ 1,929	\$ 1,406	\$ 2,133	>100%
Non-Operating Items Subtotal	\$ 40,542	\$ 19,197	\$ 11,557	\$ (7,640)	-40%	\$ 40,542	\$ 21,908	\$ 5,333	\$ 25,125	\$ 10,964	\$ 8,848	32%
Grand Total	\$ 89,736	\$ 58,000	\$ 45,038	\$ (12,962)	-22%	\$ 88,891	\$ 56,450	\$ 24,827	\$ 52,948	\$ 22,853	\$ (5,475)	-7%
<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.												
ECE = FY25 revenue increase due to OEC revenue for the TriShare program.												
Magnet Schools = Enrollments for FY25 are down slightly in total from FY24; 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.												