

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 4-30-25	as of 4-30-25	as of 4-30-25		as of 4-30-25	as of 4-30-25	as of 4-30-25	as of 4-30-25
Departments & Programs									
Student Support Services	\$ 18,503	\$ 19,114	\$ 16,838	\$ 2,276	\$ 18,503	\$ 19,114	\$ 14,140	\$ 2,525	\$ 2,451
Goodwin Schools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MSAP	\$ 2,410	\$ 4,460	\$ 982	\$ 3,478	\$ 2,410	\$ 4,460	\$ 1,380	\$ 1,723	\$ 1,357
Office of Teaching & Learning	\$ 1,717	\$ 1,750	\$ 137	\$ 1,613	\$ 1,717	\$ 1,750	\$ 1,078	\$ 211	\$ 461
Early Childhood Education	\$ 2,320	\$ 2,547	\$ 2,550	\$ (3)	\$ 2,320	\$ 2,547	\$ 2,280	\$ 248	\$ 19
Creating Connections Early Learning Center	\$ -	\$ 133	\$ -	\$ 133	\$ -	\$ 133	\$ 15	\$ 15	\$ 103
Transportation	\$ 434	\$ 438	\$ 196	\$ 242	\$ 434	\$ 438	\$ 354	\$ 26	\$ 58
COVID Relief	\$ -	\$ 89	\$ 98	\$ (9)	\$ -	\$ 89	\$ 99	\$ -	\$ (10)
Executive Services, Special Projects, IT	\$ 3,088	\$ 3,118	\$ 2,118	\$ 1,000	\$ 3,088	\$ 3,118	\$ 5,187	\$ -	\$ (2,069)
Dept & Programs Subtotal	\$ 28,472	\$ 31,649	\$ 22,919	\$ 8,730	\$ 28,472	\$ 31,649	\$ 24,533	\$ 4,748	\$ 2,368
Magnet Schools									
Regional Multicultural Magnet School	\$ 6,049	\$ 5,954	\$ 4,537	\$ 1,417	\$ 6,049	\$ 5,954	\$ 3,845	\$ 1,086	\$ 1,023
Marine Science Magnet High School	\$ 4,005	\$ 4,067	\$ 3,148	\$ 919	\$ 4,005	\$ 4,067	\$ 2,697	\$ 790	\$ 580
The Friendship School	\$ 6,130	\$ 6,160	\$ 3,566	\$ 2,594	\$ 6,130	\$ 6,160	\$ 4,116	\$ 951	\$ 1,093
Three Rivers Middle College High School	\$ 1,191	\$ 1,370	\$ 1,054	\$ 316	\$ 1,191	\$ 1,370	\$ 784	\$ 320	\$ 266
Magnet Schools Subtotal	\$ 17,375	\$ 17,551	\$ 12,305	\$ 5,246	\$ 17,375	\$ 17,551	\$ 11,442	\$ 3,147	\$ 2,962
Non-Operating Items									
ECHMC Insurance	\$ 30,217	\$ 32,190	\$ 27,034	\$ 5,156	\$ 30,217	\$ 32,190	\$ 27,994	\$ 5,235	\$ (1,039)
Food Service	\$ 950	\$ 995	\$ 558	\$ 437	\$ 950	\$ 995	\$ 628	\$ 278	\$ 89
Construction Projects / Capital Expenditures	\$ 6,909	\$ 7,582	\$ -	\$ 7,582	\$ 6,909	\$ 7,582	\$ 2,903	\$ 935	\$ 3,744
Non-Operating Items Subtotal	\$ 38,076	\$ 40,767	\$ 27,592	\$ 13,175	\$ 38,076	\$ 40,767	\$ 31,525	\$ 6,448	\$ 2,794
Grand Total	\$ 83,923	\$ 89,967	\$ 62,816	\$ 27,151	\$ 83,923	\$ 89,967	\$ 67,500	\$ 14,343	\$ 8,124
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.									
Creating Connections Early Learning Center (CCELC) = The infant toddler program is planned to open one classroom in June.									
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 4-30-25	as of 4-30-24	as of 4-30-25	as of 4-30-25		as of 4-30-25	as of 4-30-25	as of 4-30-24	as of 4-30-24	as of 4-30-25	as of 4-30-25
BUDGET & ACTUAL (FY 2024-2025)												
PRIOR YEAR COMPARISON												
* in thousands												
Departments & Programs												
Student Support Services	\$ 19,114	\$ 15,015	\$ 16,838	\$ 1,823	12%	\$ 19,114	\$ 12,251	\$ 3,577	\$ 14,140	\$ 2,525	\$ 837	5%
Goodwin Schools	\$ -	\$ 10,411	\$ -	\$ (10,411)	-100%	\$ -	\$ 11,712	\$ 622	\$ -	\$ -	\$ (12,334)	-100%
MSAP	\$ 4,460	\$ 715	\$ 982	\$ 267	37%	\$ 4,460	\$ 831	\$ 387	\$ 1,380	\$ 1,723	\$ 1,885	>100%
Office of Teaching & Learning	\$ 1,750	\$ 302	\$ 137	\$ (165)	-55%	\$ 1,750	\$ 1,077	\$ 288	\$ 1,078	\$ 211	\$ (76)	-6%
Early Childhood Education	\$ 2,547	\$ 1,079	\$ 2,550	\$ 1,471	>100%	\$ 2,547	\$ 1,644	\$ 809	\$ 2,280	\$ 248	\$ 75	3%
Creating Connections Early Learning Center	\$ 133	\$ -	\$ -	\$ -	0%	\$ 133	\$ -	\$ -	\$ 15	\$ 15	\$ 30	>100%
Transportation	\$ 438	\$ 265	\$ 196	\$ (69)	-26%	\$ 438	\$ 322	\$ 18	\$ 354	\$ 26	\$ 40	12%
COVID Relief	\$ 89	\$ -	\$ 98	\$ 98	0%	\$ 89	\$ 880	\$ 461	\$ 99	\$ -	\$ (1,242)	-93%
Executive Services, Special Projects, IT	\$ 3,118	\$ 3,022	\$ 2,118	\$ (904)	-30%	\$ 3,118	\$ 4,424	\$ 938	\$ 5,187	\$ -	\$ (175)	-3%
Dept & Programs Subtotal	\$ 31,649	\$ 30,809	\$ 22,919	\$ (7,890)	-26%	\$ 31,649	\$ 33,142	\$ 7,101	\$ 24,533	\$ 4,749	\$ (10,961)	-27%
Magnet Schools												
Regional Multicultural Magnet School	\$ 5,954	\$ 4,436	\$ 4,537	\$ 101	2%	\$ 5,954	\$ 4,060	\$ 1,379	\$ 3,845	\$ 1,086	\$ (508)	-9%
Marine Science Magnet High School	\$ 4,067	\$ 3,270	\$ 3,148	\$ (122)	-4%	\$ 4,067	\$ 2,765	\$ 927	\$ 2,697	\$ 790	\$ (205)	-6%
The Friendship School	\$ 6,160	\$ 3,131	\$ 3,566	\$ 435	14%	\$ 6,160	\$ 4,040	\$ 1,329	\$ 4,116	\$ 951	\$ (302)	-6%
Three Rivers Middle College High School	\$ 1,370	\$ 969	\$ 1,054	\$ 85	9%	\$ 1,370	\$ 902	\$ 222	\$ 784	\$ 320	\$ (20)	-2%
Magnet Schools Subtotal	\$ 17,551	\$ 11,806	\$ 12,305	\$ 499	4%	\$ 17,551	\$ 11,768	\$ 3,858	\$ 11,441	\$ 3,146	\$ (1,039)	-7%
Non-Operating Items												
ECHMC Insurance	\$ 32,190	\$ 23,290	\$ 27,034	\$ 3,744	16%	\$ 32,190	\$ 24,846	\$ 3,651	\$ 27,994	\$ 5,236	\$ 4,733	17%
Food Service	\$ 995	\$ 1,173	\$ 558	\$ (615)	-52%	\$ 995	\$ 2,297	\$ 885	\$ 628	\$ 278	\$ (2,276)	-72%
Construction Projects / Capital Expenditures	\$ 7,582	\$ -	\$ -	\$ -	0%	\$ 7,582	\$ 546	\$ 457	\$ 2,903	\$ 935	\$ 2,835	>100%
Non-Operating Items Subtotal	\$ 40,767	\$ 24,463	\$ 27,592	\$ 3,129	13%	\$ 40,767	\$ 27,689	\$ 4,993	\$ 31,524	\$ 6,449	\$ 5,291	16%
Grand Total	\$ 89,967	\$ 67,078	\$ 62,816	\$ (4,262)	-6%	\$ 89,967	\$ 72,598	\$ 15,952	\$ 67,499	\$ 14,345	\$ (6,705)	-8%
<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 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.												