



Excellence in Education

111 Charter Oak Avenue, Hartford, CT 06106



# 2020 – 2021 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2021

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**CAPITOL REGION EDUCATION COUNCIL  
Hartford, Connecticut**

**ANNUAL COMPREHENSIVE FINANCIAL  
REPORT FOR THE YEAR ENDED JUNE 30, 2021**



Capitol Region Education Council  
111 Charter Oak Avenue  
Hartford, CT 06106  
P: 860-247-CREC  
F: 860-247-1949  
[www.crec.org](http://www.crec.org)  
[crec@crec.org](mailto:crec@crec.org)

Prepared by:  
Business Services Department

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**CAPITOL REGION EDUCATION COUNCIL**  
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**JUNE 30, 2021**

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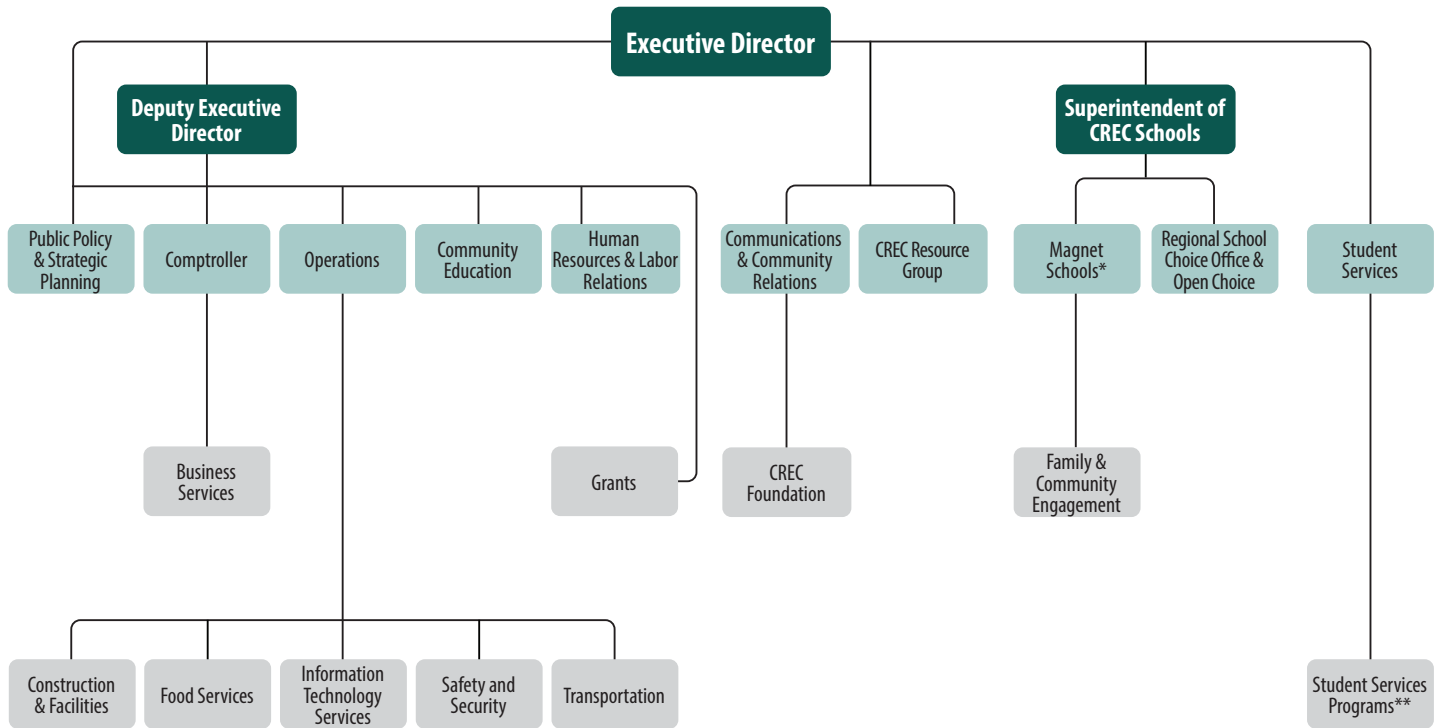
# **Introductory Section**

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**ORGANIZATION CHART**  
2020-21 FISCAL YEAR

Partnering  
School Districts

CREC Council






**\*16 Magnet Schools and 2 Programs**

CREC Academy of Aerospace and Engineering  
 CREC Academy of Aerospace and Engineering Elementary School  
 CREC Academy of Science and Innovation  
 CREC Ana Grace Academy of the Arts Elementary School  
 CREC Civic Leadership High School  
 CREC Discovery Academy  
 Glastonbury-East Hartford Magnet School  
 CREC Greater Hartford Academy of the Arts High School (Full Day)  
 CREC Greater Hartford Academy of the Arts High School (Half-Day Program)  
 CREC Greater Hartford Academy of the Arts Middle School  
 CREC Impact Academy  
 CREC International Magnet School for Global Citizenship  
 CREC Metropolitan Learning Center for Global and International Studies  
 CREC Montessori Magnet School  
 CREC Museum Academy  
 CREC Reggio Magnet School of the Arts  
 CREC Two Rivers Magnet Middle School  
 CREC University of Hartford Magnet School

**\*\*Student Services Programs**

CREC Birth to Three  
 Farmington Valley Diagnostic Center  
 CREC John J. Allison, Jr. Polaris Center  
 CREC River Street Autism Program at Birken  
 CREC River Street School  
 CREC Soundbridge  
 Southern Transition Real-World and Independent Vocational Education (STRIVE)

**CREC Stakeholders**

-  **Executive Leadership Team (ELT)**
-  **Departments with members of the Leadership Team**
-  **Departments**

## MISSION

To pursue equity, excellence, and success for all through high-quality educational services.

## VISION

To become our member districts' primary resource to facilitate collaborative efforts that create equitable and sustainable educational opportunities, maximizing district and regional resources and advancing successful educational practices for learners at all ages.

## CORE VALUES

Expect Excellence	Demand Equity
Act with Courage	Embrace Collaboration

## GOALS

CREC will be an efficient, accountable, and transparent organization.

CREC will be an organization that values and develops its employees.

CREC will be the convener of regional conversations to share, analyze, and disseminate data for the purpose of assisting with educational planning at the local and regional level.

CREC will work to eliminate bias and implement equitable practices, policies, and structures that lead to successful outcomes.

CREC will be an expert and a partner in the development and implementation of innovative, research-driven programs and services to support children, families, adults, and communities.

CREC will work collaboratively to develop sustainable and equitable school choice programs in the region.

CREC will lead the region's efforts to increase the number of students who demonstrate preparedness for college or careers.

## 2020-2021 GOVERNANCE

<p><b>Council Officers 2020-2021</b></p> <p><b>Christopher Wilson, Chair</b> <b>Bristol Public Schools</b></p> <p><b>Merrill Gay, Co. Chair</b> <b>New Britain Public Schools</b></p> <p><b>Tyron V. Harris, Secretary/Treasurer</b> <b>East Hartford Public Schools</b></p> <p><b><u>Council Representatives</u></b></p> <p>Avon – Jackie Blea          Berlin – Tracy Sisti          Bloomfield – Donald Harris *          Bolton – Chris Davey *          Bristol - Christopher Wilson*          Canton – Joseph Scheideler *          Cromwell – Celina Kelleher          East Granby – To be appointed          East Hartford – Tyron V. Harris          East Windsor – Kate Carey-Trull          Ellington – Gary Blanchette          Enfield – Joyce Hall*          Farmington – Ellen Siuta          Glastonbury Julie Thompson *          Granby – Mark H. Fiorentino*          Hartford – Kim Oliver          Hartland – <i>To be appointed</i>          Manchester – Darryl Thames*          New Britain – <i>Merrill Gay*</i>          New Hartford – <i>To be appointed</i>          Newington – Bruce Fletcher*          Plainville - Becky Tyrrell *          Portland – Meg Scata          Portland – Timothy Lavoy - Alt          Region 10 – John Vecchitto*          Rocky Hill – Laurie Boske          Simsbury – Lydia Tedone*          Somers – Krista Cherry          Southington – TBD          South Windsor – Anitha Elango *          South Windsor (Alt.) – Craig Zimmerman          Suffield – Maureen Sattan*          Vernon – Mason Thrall*          West Hartford – Mark Zydanowicz*          Wethersfield – Bobbie Hughes-Granato*          Windsor – David Furie*          Windsor Locks – Patricia King</p> <p><b>* Board Members of the CREC Council</b></p>	<p><b><i>CREC Administration</i></b></p> <p>Greg J. Florio, Ed.D., <b>Executive Director</b></p> <p>Sandy Cruz-Serrano, <b>Deputy Executive Director</b></p> <p>Carlos Figueroa, <b>Director, Human Resources</b></p> <p>Regina Terrell <b>Director, Employee Relations</b></p> <p>Heather Tartaglia <b>Director, Student Services</b></p> <p>Tim Sullivan, <b>Superintendent of CREC Schools</b></p> <p>Aura Alvarado, <b>Director, Communications and Community Relations</b></p> <p>Mason Thrall, <b>Director, Operations</b></p> <p>Amy Karwan <b>Director, CRG</b></p> <p>Jeff Ivory, <b>Comptroller</b></p>
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Government Finance Officers Association

**Certificate of  
Achievement for  
Excellence in  
Financial  
Reporting**

Presented to

**Capitol Region Education Council  
Connecticut**

For its Comprehensive Annual Financial  
Report  
for the Fiscal Year Ended

**June 30, 2020**

*Christopher P. Morrill*

Executive Director/CEO

December 23, 2021

**To the Board of Directors and Council Members,  
Capitol Region Education Council:**

This is the Annual Comprehensive Financial Report (ACFR) of the Capitol Region Education Council (CREC) for the fiscal year, which ended June 30, 2021. The purpose of this report is to provide citizens, member boards of education, funders, grantor agencies and other interested parties with reliable financial information about CREC.

CREC's Business Services Department is responsible for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures. The data presented in this annual report is accurate in all material aspects; it is presented in a manner designed to, fairly, set forth the financial position and results of operations of CREC, as measured by the financial activity of its funds. The report contains all disclosures necessary to enable the reader to gain an understanding of CREC's financial affairs.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

**REPORTING ENTITY**

CREC is the oldest and largest of Connecticut's six regional educational service centers (RESCs). CREC was established in 1966 as a cooperative effort of local school districts, organized under the provisions of the Connecticut General Statutes, Section 10-66 a.-n. CREC is governed by and serves its members - 35 public school districts of North Central Connecticut. CREC's mission is to improve the quality of public education for all learners.

Pursuant to C.G.S. 10-66c, CREC, as a regional educational service center, is a public educational authority acting on behalf of the State of Connecticut. The Internal Revenue Service has determined CREC to be an organization described in Section 170 (c) (1) of the Code. The Connecticut State Department of Education (SDE) is CREC's primary regulatory agency. Board of education members appointed by each member school district serve on CREC's Council; the Council is CREC's governing body. The term of office of Council directors may not exceed three years. The Council appoints an executive director to serve as the executive agent of CREC.

CREC provides a diverse range of services in education, health and human services. Major services provided to member districts include regional programs providing education and related health services for children with disabilities in least restrictive environments, magnet schools promoting integrated and quality education, early childhood intervention initiatives, staff development programs and technical assistance services. The financial information provided in the ACFR includes all CREC funds.

**ECONOMIC CONDITION AND OUTLOOK**

The agency's economic condition is dependent upon the extent to which its primary customers (local boards of education and the State) continue their utilization of CREC services. CREC responds to, and tries to anticipate, the needs of its school districts. CREC's challenge is to identify and meet the changing and expanding requirements of its region and the state.

Through their purchase of CREC's services, both the State and the local school districts recognize the benefits of delivering educational services on a regional, cooperative basis. CREC's services remain in demand, even as the State and member school districts continue to address budgetary challenges brought on by learning modifications

necessary to address concerns regarding the COVID-19 pandemic. CREC's tradition of providing essential services with the flexibility to develop and modify program offerings based on market factors will continue. The COVID-19 pandemic has negatively impacted the districts' ability to contract with CREC for educational services.

## **FUTURE PLANS**

### *Quality and Integrated Education:*

Public Act 97-290, An Act Enhancing Educational Choices and Opportunities, sets forth the basis for much of the continued growth expected in quality and integrated education program activities. Specifically, this act requires each school district to provide educational opportunities for all students to interact with students and teachers from varied racial, ethnic and economic backgrounds and from other communities.

CREC has long held quality, integrated education as its primary focus. As a leader in promoting diversity, the application of CREC's core values, mission, goals and objectives has resulted in tangible progress toward achieving this goal in our region. We expect that our magnet school program, the Hartford Region Open Choice Program, and other funding will continue through 2022 and beyond, as the State responds to racial and ethnic isolation in the region through the 2008 Settlement Agreement in *Sheff v. O'Neill*.

In 2021-2022, CREC's Magnet Schools Division operates the Metropolitan Learning Center Magnet School in Bloomfield; the Glastonbury/East Hartford Magnet School in Glastonbury; the Greater Hartford Academy of the Arts in Hartford; the Academy of Aerospace and Engineering in Windsor; the Montessori Magnet School in Hartford; Two Rivers Magnet Middle School in East Hartford; the University of Hartford Magnet School in Hartford; the Museum Academy in Bloomfield; the International Magnet School for Global Citizenship in South Windsor; the Reggio Magnet School of the Arts in Avon; the CREC Civic Leadership High School in Enfield; the Academy of Science and Innovation in New Britain; the Discovery Academy in Wethersfield; the Ana Grace Academy of the Arts Elementary Magnet School in Avon; the Greater Hartford Academy of the Arts Middle School in Hartford; the Academy of Aerospace and Engineering Elementary School in Rocky Hill and Impact Academy in Hartford. CREC magnet school enrollment has grown to over 8,700 students and our magnet school budgets total \$167,072,701. The Magnet Schools Division will continue to retain and attract new students by allowing them to focus on specific talents or interests, while studying a challenging core curriculum of language arts, mathematics, science, social studies and languages in a diverse environment. CREC magnet schools expects to spend \$14,000,000 of CARES ACT funding in 2021-2022 to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools across the nation.

The Hartford Region Open Choice Program supports Hartford residents attending schools in suburban districts and suburban residents attending schools in the city of Hartford. Funding is provided by the Connecticut State Department of Education. This unique volunteer desegregation program serves approximately 2,400 students, attending 145 schools in 29 districts for the 2021-2022 school year. Students in the program may remain in their district Pre-K/Kindergarten through high school graduation. As students who attend schools of their choice they are encouraged to participate in extracurricular and town activities in their districts. To further enrich and the academic and social success for students, a Hartford-based team that consists of professionals that support family engagement, Planning and Placement Team meetings (PPTs) and 504 meetings, district and family coaching, environment and ecological assessments, academic and social enrichment and college and career advising work closely with students, families and school districts to create a positive and wraparound educational experience for students enrolled in the Open Choice program.

CREC works with districts to foster the development of inclusive and equitable educational opportunities for all students while implementing creative programming to support the whole child. The early childhood component of Open Choice focuses on preschool and kindergarten students, while incorporating an instructional coaching model in culturally relevant literacy that increases the capacity of school-based personnel to examine their curriculum, instructional practices and educational environments. To supplement the students' learning within their district, Open Choice provides middle and high school students tutoring, individual and group counseling, homework



assistance, and credit recovery through our partnership with The Legacy Foundation of Hartford. The Office of Open Choice continues to provide a variety of enhanced and customizable professional learning opportunities focused on school culture/climate, racial equity, cultural proficiency, Restorative Circles and Practices, district-based Dine and Discuss and the Leadership in Equity Institute which is offered to districts enrolled in the Open Choice program. Open Choice continues to expand its family component with family newsletters, home visits, community activities, and the Hot Topic Café, a forum based on parent input surrounding topics of interest, community resources, trainings on Special Education, trauma, early literacy and other programs in partnership with our participating districts.

CREC is in the fourth year of a five-year grant from the United States Department of Education Magnet Schools Assistance Program. CREC magnet school recipients are CREC Civic Leadership High School, Metropolitan Learning Center and Academy of Science and Innovation. Enfield Public Schools Pre-K Program is CREC's MSAP partner. CREC is in the second year of a four-year grant from the US Department of Education through the Project Prevent program. Project Prevent provides funds to "help schools with pervasive violence in their communities to better address the needs of affected students and to break the cycle of violence. CREC is in partnership with the Connecticut State Department of Education, the State Education Resource Center (SERC), the Connecticut Parent Advocacy Center (CPAC) and The African Caribbean American Parents of Children with Disabilities (AFCAMP), in the third year of a five-year, federally funded, Statewide Family Engagement Center (SFEC) for Connecticut. CREC has received a contract from the CSDE, who receives a grant through the federal 21<sup>st</sup> Century After School Program, to provide monitoring, professional development, training and technical assistance to after school programs throughout the state.

### ***Community Education Services***

Community Education Services mission is to provide high-quality education and workforce development services to families and individuals throughout Connecticut to help them improve, develop, and enhance their lives. The program is committed to cultivating life-long learning habits among all members of the community—locally, regionally, and statewide.

Community Education Program's workforce development courses provide English as a Second Language instruction, occupational skills training, internships, and job placement to out-of-school youth and adults. Populations served include JFES, WIOA clients, ex-offenders, and immigrants.

### ***Student Services Division:***

Student Services serves a diverse population of students with disabilities and their families. Student Services continues to focus on providing high quality programs for students with disabilities in the region and statewide.

River Street School (RSS) provides day, extended day and extended year services to students with autism and significant developmental delays, with a strong emphasis on applied behavioral analysis and a variety of support services based on individual student need. RSS's annex building, the Marcia Yulo Howard Center for Autism, houses classrooms for younger students transitioning to RSS, administrative offices for River Street School Autism Outreach program and the Integrated Program Models (IPM). RSS has two locations, one in Windsor and one at the Birken Center in Bloomfield. They also operate two group homes in the region and provide services in public schools through their Outreach Division.

The Farmington Valley Diagnostic Center (FVDC) provides educational programming for students in grades 6-12 who are experiencing significant difficulties in their home school district or transitioning from one educational setting to another. The FVDC also operates an extended school year program which includes options for credit recovery.

The John J. Allison Jr. Polaris Center Clinical Day School (Polaris) continues to provide high quality educational and therapeutic services for students with social, emotional and behavioral concerns. In addition to their middle

and high school program, Polaris Elementary Program (PEP) serves students in grades K-5 with social, emotional and behavioral concerns. Polaris also provides extended school year services for all eligible students.

Soundbridge provides a continuum of services for children who are deaf or hard of hearing. Soundbridge operates out of their Wethersfield facility with the majority of services provided to students in their local districts. Soundbridge services include teacher of the deaf services, audiological services, equipment management, and professional development.

CREC's Birth-to-Three program (B-3) provides direct early intervention services to families and children in their homes throughout the Hartford area. They conduct parent education through instructional sessions and support groups. In addition, B-3 provides services to children and their families who are deaf or hard of hearing in consultation with Soundbridge.

Student Services continues the collaborative program known as STRIVE (Southern Transition Real-World and Independent Vocational Education) for the towns of Madison, Guilford and Clinton. This community based vocational program serves young adults (ages 18-22 years old) with disabilities.

Student Services, in conjunction with the RESC Alliance and CREC Resource Group, is providing support to the State Department of Education Bureau of Special Education on a variety of projects to support professionals in the field of special education and related services.

Over the course of the 2021-2022 school year, Student Services, will serve approximately 2,500 students with disabilities.

### ***Construction Services:***

CREC Construction continues to provide New London, who is currently under contract, with construction-related services, a service which CREC Construction began to offer in 1996. In addition, construction staff manages the process of building and/or renovating CREC schools. To date, we have served as the sole project manager/owner's representative on over 40 projects, comprising over \$1.2 billion in project costs.

### ***CREC Resource Group:***

CREC Resource Group (CRG) provides services and products that support students and the adults who serve them, through instruction, professional learning, leadership, cost savings, and capacity building to districts and organizations within the CREC region and beyond. CRG offers consulting, program evaluations, workshops, conferences, membership consortia, online learning, staffing, and student evaluations.

CRG's team of Education Specialists provides professional learning and tailored services for district and school leaders and educators PK-12. CRG staff bring extensive experience across a wide-range of content areas, including: English language arts; math; science; social studies; world languages; English learners; special education; curriculum writing; assistive technology; speech and language; equity; early childhood; data analysis; Montessori; technology; instructional coaching; Positive Behavioral Interventions and Supports; and family engagement.

CRG's Staffing Solutions team provides recruiting and placement support to staff high-need roles in schools. Staffing Solutions fills full and part-time roles with highly qualified, certified professionals, including paraprofessionals, associate instructors, school psychologists, social workers, speech language pathologists, interim administrators, behavior specialists, occupational therapists, tutors, and energy specialists.

CRG's Early Childhood Education (ECE) team serves preschool program leaders and staff who work with children ages six weeks to eight years old. ECE Education Specialists provide professional development training, coaching, and workshops, including the ECE Council and the Accreditation Facilitation Project for the North Central region, which is a branch of the statewide effort to help licensed childcare centers achieve NAEYC accreditation.

**Budgetary Controls:**

CREC maintains budgetary control at the program level. The objective of our budgetary control is to ensure compliance with legal provisions embodied in the annual appropriated budget, as presented by the management of CREC and approved by the Council. The Business Services Department supports CREC's management in budget administration. CREC maintains a formal encumbrance system during the course of the fiscal year. Outstanding encumbrances lapse at year-end and are not recorded as budgetary expenditures. They may be re-encumbered in the succeeding year as expenditures against the newly adopted budget.

**OTHER INFORMATION****Independent Audit:**

State statute requires an annual audit of the books of account, financial records and transactions of all CREC programs by independent certified public accountants appointed by the representative Council. This requirement has been complied with, and the independent auditor's report has been included in this report.

**Awards and Acknowledgements:**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Capitol Region Education Council for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2020. This was the twenty eighth consecutive year that CREC has received this award. In order to be awarded a Certificate of Achievement, CREC must publish an easily readable and efficiently organized ACFR that satisfies both accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting this ACFR to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the dedicated service of the staff of the Business Services Department. We wish to express our appreciation to them.

We are grateful to our independent auditors, CliftonLarsonAllen LLP for their professional assistance and advice during the course of this audit.

Finally, we thank the members of our Council and our Executive Director for their leadership and support of CREC's financial operations.

Respectfully submitted,



Sandra A. Cruz-Serrano  
Deputy Executive Director



Jeffrey E. Ivory  
Comptroller

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## **Financial Section**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors and Council  
Capitol Region Education Council  
Hartford, Connecticut

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Capitol Region Education Council, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Capitol Region Education Council as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of a Matter***

During fiscal year ended June 30, 2021, the Capitol Region Education Council adopted GASB Statement No. 84 *Fiduciary Activities*. As a result of the implementation of this standard, the Capitol Region Education Council reported a restatement for the change in accounting principle (see Note 14). Our auditors' opinion was not modified with respect to the restatement.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information and the pension and OPEB schedules, as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Capitol Region Education Council's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.


The combining and individual nonmajor fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2021, on our consideration of the Capitol Region Education Council's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Capitol Region Education Council's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Capitol Region Education Council's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

West Hartford, Connecticut  
December 23, 2021

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**CAPITOL REGION EDUCATION COUNCIL  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2021**

This section of the Capitol Region Education Council's (CREC) Annual Comprehensive Financial Report (ACFR) presents our discussion and analysis of the financial performance of CREC for the fiscal year ended June 30, 2021. Readers should refer to the transmittal letter at the beginning of this report and the financial statements that immediately follow this section for additional information.

**FINANCIAL HIGHLIGHTS**

- The total cost of CREC's programs was \$384.5 million.
- The General Fund reported a fund balance this year of \$39.5 million, down from \$40.4 million last year.
- CREC's net position for governmental activities increased by \$25.5 million as a result of this year's operations, including school construction (capital), grants, and contributions, while the net position of our business-type activities decreased by \$1.9 million.
- Overall, the increase in CREC's net position reflected an increase in magnet schools' tuition, increased use of CREC's other specialized services, and increased demand by school districts for CREC's special education services.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The ACFR contains general introductory information, the basic financial statements, and additional financial, economic and demographic information.

The basic financial statements have three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The first two statements are government-wide statements that provide both short-term and long-term information about CREC's overall financial health. The fund financial statements provide detailed information about the individual parts of CREC, its governmental, proprietary and fiduciary/custodial funds.

The fiscal year ended June 30, 2020 statements have been restated as a result of the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, "Fiduciary Activities". The fiduciary activities should be reported in the basic financial statements because (a) their related assets are controlled by the organization or (b) fiduciary component units have been identified through the component unit evaluation. Further, GASB believes that recognizing fiduciary assets, liabilities, and other elements in the basic financial statements provides a relevant and reliable representation of the fiduciary transactions and other events.

***Government-Wide Financial Statements***

CREC is analyzed as a whole in Exhibits I and II. Exhibit I, the Statement of Net Position, and Exhibit II, the Statement of Activities, present comprehensive financial information about all of the activities of CREC (except custodial funds) and provide short-term and long-term information about CREC's finances. Accounting methods used are similar to those of private-sector companies. These statements report CREC's net position and changes in them. CREC's net position (the difference between assets and liabilities) is one way to measure CREC's financial health, or financial status. Over time, increases or decreases in CREC's net position are indicators of whether the agency's financial health is improving or declining.

CREC's funds are divided into two types of activities:

- *Governmental activities* - Most of CREC's basic services are reported here, including education, health and human services. CREC's major services include regional programs that provide education and related health services for children with disabilities in the least restrictive environment, magnet schools that promote integrated and quality education, early childhood programs that provide intervention initiatives, youth and family services and community education services to improve the quality of adult education. Federal and state grants, contracts, tuition, and room and board charges fund most of these activities.
- *Business-type activities* - CREC provides products and direct services to the public and other governmental agencies in exchange for fees. CREC's business activities include staffing services, training, professional development conferences and workshops, technology services, Montessori training, Learning Corridor Theater, fingerprinting, construction services, and other services.

### ***Fund Financial Statements***

The Fund Financial Statements begin with Exhibit III, and provide detailed information about the major funds, not CREC as a whole. CREC establishes categories of funds comprised of many individual funds to help control and manage financial activities for particular purposes, such as the Grants and Contracts Fund, to show that it is meeting its legal responsibilities for using revenues such as grants received for education from the State Department of Education. CREC's funds are divided into three categories: governmental, proprietary and fiduciary/custodial.

- *Governmental Funds (Exhibits III and IV)* - Most of CREC's basic programs and services are reported in governmental funds, and the exhibits focus on how money flows into and out of those funds and the balances left at year end that are available for spending. A fund represents a group of related accounts that are segregated for specific activities or objectives. These funds are reported using an accounting method called *modified accrual accounting*, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed, short-term view of CREC's general governmental fund operations and the basic services it provides. Governmental fund information helps the reader determine whether there are greater or fewer financial resources that can be spent in the near future to finance CREC's programs. The relationship (or differences) between the information provided in the government-wide statements, where there is a longer term view, and the information presented in the governmental funds' statements is described in a reconciliation included with the governmental fund financial statements.

CREC operates 65 governmental programs. The individual programs are described and their fund accounts are detailed in the Combining and Individual Fund Statements and Schedules section.

The CREC Council adopts an annual budget for each of its governmental programs. A budgetary comparison statement has been provided for the General Fund and the Special Revenue Fund to demonstrate compliance with the adopted budget.

- *Proprietary Funds (Exhibits V, VI and VII)* - Proprietary fund statements are reported in the same way as the government-wide statements. CREC has two types of proprietary funds:

CREC's 6 enterprise funds provide products and services directly to other regional education service centers (RESCs), school districts and the public in exchange for fees. Regularly, CREC identifies specific service needs in the service area and then establishes a means of delivery and pricing. The enterprise funds are the same as the business-type activities reported in the

government-wide statements, but provide more detail and additional information, such as cash flows.

Internal service funds are created to provide goods or services to other CREC programs, such as staff development and training, wide area network services, the defined contribution plan, a self-insured health insurance and workers' compensation plan and a self-funded unemployment compensation plan.

- *Fiduciary/Custodial Funds (Exhibit VIII)* – Fiduciary/Custodial funds are used to account for assets CREC holds for the benefit of outside parties in a trustee or agency capacity. These activities are excluded from CREC's other financial statements, because CREC cannot use these assets to finance its operations. CREC is responsible for ensuring that these reported assets are used for their intended purposes.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

CREC's combined net position increased by \$23.6 million, or 4.9%, to \$508.4 million. This due to increases in investments in capital assets for the two school building construction projects.

**TABLE 1**  
**NET POSITION**  
**(In Thousands)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2021</b>	<b>2020 (as restated)</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020 (as restated)</b>
Current assets	\$ 100,459	\$ 102,785	\$ (3,728)	\$ (1,943)	\$ 96,731	\$ 100,842
Capital assets, net of accumulated depreciation	474,814	449,149	8	11	474,822	449,160
Total assets	<u>575,273</u>	<u>551,934</u>	<u>(3,720)</u>	<u>(1,932)</u>	<u>571,553</u>	<u>550,002</u>
Deferred outflows of resources	2,732	2,830			2,732	2,830
Current liabilities	47,653	50,791	1,560	1,436	49,213	52,227
Long-term liabilities outstanding	13,985	12,904			13,985	12,904
Total liabilities	<u>61,638</u>	<u>63,695</u>	<u>1,560</u>	<u>1,436</u>	<u>63,198</u>	<u>65,131</u>
Deferred inflows of resources	2,651	2,853			2,651	2,853
Net Position:						
Net investment in capital assets	467,299	449,149	8	11	467,307	449,160
Restricted	3,242	2,759			3,242	2,759
Unrestricted	<u>43,175</u>	<u>36,308</u>	<u>(5,288)</u>	<u>(3,379)</u>	<u>37,887</u>	<u>32,929</u>
Total Net Position	<u>\$ 513,716</u>	<u>\$ 488,216</u>	<u>\$ (5,280)</u>	<u>\$ (3,368)</u>	<u>\$ 508,436</u>	<u>\$ 484,848</u>

Net position of CREC's governmental activities increased 5.2%, to \$513.7 million, which reflected an increase in investment in capital assets. Net position of governmental activities, excluding the capital assets, increased by \$7.4 million.

The financial position of the business-type activities, net position decreased to negative \$5.3 million. The largest net position decrease was in Instructional Services which had a \$1.2 million loss in the current year. Losses in Learning Corridor Theater, Regional Fingerprinting, and Construction Services were offset by modest gains in Montessori Training Center of New England. Instructional Services were

negatively impacted by the COVID-19 pandemic affecting the districts in-person, as well as hybrid and distant learning, and their ability to contract for educational services. In addition, \$494 thousand relates to reallocating fund balances of Brokered Services to Office of Finance and Operations.

Governmental unrestricted net position, the portion of net position that can be used to finance day-to-day operations without constraints established by debt covenants enabling legislation or other legal requirements, had an increase of \$7.4 million.

The unrestricted net position of business-type activities decreased by \$1.9 million, from a deficit of \$3.4 million to a deficit of \$5.3 million. The sale of service division was reorganized for fiscal year 2019 and has continued to evolve in fiscal year 2020 and 2021 to help improve with cost containment and revenue sources. Management continues to focus on monitoring and controlling expenses and finding new sources of revenues to support the Enterprise Fund, however these services suffered a significant negative impact by the COVID-19 pandemic and hybrid/distant learning.

**TABLE 2**  
**CHANGES IN NET POSITION**  
**(In Thousands)**

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
Revenues:						
Program revenues:						
Charges for services	\$ 109,892	\$ 107,934	\$ 8,372	\$ 8,008	\$ 118,264	\$ 115,942
Operating grants and contributions	242,869	203,355			242,869	203,355
Capital grants and contributions	46,890	42,170			46,890	42,170
Unrestricted investment earnings	90	274			90	274
Total revenues	<u>399,741</u>	<u>353,733</u>	<u>8,372</u>	<u>8,008</u>	<u>408,113</u>	<u>361,741</u>
Program Expenses:						
Education	364,293	310,117			364,293	310,117
Facilities	2,838	3,029			2,838	3,029
Administration	7,663	7,620			7,663	7,620
Montessori Training Center of New England			1,060	960	1,060	960
Learning Corridor Theatre			30	66	30	66
Regional fingerprinting services			226	152	226	152
Community education				294	-	294
Construction services			895	1,147	895	1,147
Instructional services			7,520	7,327	7,520	7,327
Total program expenses	<u>374,794</u>	<u>320,766</u>	<u>9,731</u>	<u>9,946</u>	<u>384,525</u>	<u>330,712</u>
Change in net position before transfers	24,947	32,967	(1,359)	(1,938)	23,588	31,029
Transfers	<u>553</u>	<u>407</u>	<u>(553)</u>	<u>(407)</u>	<u>-</u>	<u>-</u>
Increase (Decrease) in Net Position	25,500	33,374	(1,912)	(2,345)	23,588	31,029
Net Position, July 1	<u>488,216</u>	<u>454,344</u>	<u>(3,368)</u>	<u>(1,023)</u>	<u>484,848</u>	<u>453,321</u>
Restatement		498			-	498
Net Position at End of Year	<u>\$ 513,716</u>	<u>\$ 488,216</u>	<u>\$ (5,280)</u>	<u>\$ (3,368)</u>	<u>\$ 508,436</u>	<u>\$ 484,848</u>

The adjusted revenues in governmental activities, net of the State of Connecticut contribution for pension and OPEB benefits, was \$375 million this year and \$328 million last year, representing an increase of 14.4%. CREC recognized \$24.3 million and \$25.6 million in revenues and expenses related to the State of Connecticut Retirement and OPEB Plans in fiscal years ending June 30, 2021 and June 30, 2020, respectively. Expenses, net of the State of Connecticut pension and OPEB expense, related to education, increased 19.5% due to an increased cost of providing services in schools/in person, as well as hybrid/distant learning, and for member districts as a result of the COVID-19 pandemic. CREC received various COVID related grants to off-set the additional costs of providing education during the COVID-19 pandemic. CREC's administrative activities represented 2.0% of total costs.

### ***Governmental Activities***

Governmental activities' revenue increased by \$46.0 million, or 13%. Approximately 27.5% of revenues came from charges for services and approximately 72.5% came from operating and capital grants and contributions. A significant increase in operating grants and contributions, largely related to COVID-19 grants, of \$39.5 million along with an increase in capital grants and contributions \$4.7 million accounts for the majority of the revenue increase. Governmental expenses increased by \$53.8 million, or 16.8%. A significant portion of the increase relates to cost incurred directly related to the COVID-19 pandemic. The increase in expenses for educational salaries, overtime and benefits of \$7.1 million, along with increases of \$11.2 million for property services, other purchased services, supplies and an agency-wide energy performance project to prepare educational buildings for the return of in-person learning while continuing hybrid and virtual learning due to the COVID-19 pandemic. The majority of these costs were funded by COVID-19 related grants. An increase of \$8.5 million in expenses relates to a five-year Head Start/Early Head Start Program grant from the federal Office of Head Start. CREC's school construction projects for Ana Grace Academy of the Arts Elementary and Academy of Aerospace and Engineering Elementary increased \$4.5 million. The Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - For State and Local Governments*, states in general, governments are required to report capital assets at their historical cost and to depreciate that historical cost in a systematic and rational manner over the estimated useful lives of the assets. Capital assets are reported at their historical cost net of accumulated depreciation in financial statements using the economic resources measurement focus and the accrual basis of accounting. This accounts for \$21.5 million increase related to the school construction projects for Ana Grace Academy of the Arts Elementary and Academy of Aerospace and Engineering Elementary.

### ***Business-Type Activities***

Revenues of CREC's business-type activities (see Table 2) increased by \$364 thousand, \$8.4 million in 2021 compared to \$8.0 million in 2020. Expenses decreased by \$215 thousand. Expenses exceeded revenue by \$1.4 million (before transfers). The largest loss in revenue was in Instructional Services which had a \$1.2 million loss in the current year. Losses in Learning Corridor Theater, Regional Fingerprinting, and Construction Services were off-set by modest gains in Montessori Training Center of New England. Instructional Services were negatively impacted by the COVID-19 pandemic affecting the districts in-person learning, as well as hybrid/distant learning, and their ability to contract for educational services. In addition, \$494 thousand relates to reallocating fund balances of Brokered Services to Office of Finance and Operations.

## FUNDS FINANCIAL ANALYSIS

### ***Governmental Funds***

Governmental Funds (see Table 3) reported a combined fund balance of \$40.2 million, which decreased from last year's \$41.4 million. Losses in the Magnet School Division and Student Services Division were off-set by gains in (after transfers) of \$3.5 million in CREC Administration, \$2.5 million increase related to the change to CREC's revenues and expenses related to the State of Connecticut Retirement and OPEB Plans.

In the General Fund, the Magnet School Division had combined expenditures exceeding revenues of \$3.1 million which is primarily attributed to \$2.7 million for a three year agency-wide energy performance project.

The Greater Hartford Academy of the Arts has a large deficit and a negative fund balance due to high operating costs of multi-site school facilities. The Montessori Magnet School, Civic Leadership High School, The Metropolitan Learning Center, University of Hartford Magnet, Greater Hartford Academy of the Arts Middle School and Academy of Aerospace and Engineering Elementary had the largest deficits and continue to have negative fund balances as a result of capped student enrollment coupled with higher operating costs.

The Student Services Division, which operates special education schools and programs, had combined expenditures exceeding revenues of \$1.2 million. This loss is also attributed to a three year agency-wide energy performance project which impacted the Student Services Division by \$2.1 million.

**TABLE 3**  
**GOVERNMENTAL FUND BALANCES**  
**(In Thousands)**

	<u>Fund Balance June 30, 2021</u>	<u>June 30, 2020 (as restated)</u>
General fund	\$ 39,543	\$ 40,373
Grants and contracts fund	(1,835)	(1,167)
Ana Grace School Construction	(60)	(60)
Special revenue funds	1,021	774
Capital projects funds	<u>1,490</u>	<u>1,490</u>
Totals	<u>\$ 40,159</u>	<u>\$ 41,410</u>

### ***Grants and Contracts Fund***

The decrease of \$668 thousand in grants and contracts fund is, primarily, due to operating deficits in the Birth to Three program, coupled with losses in the Employment Training Program and Youth Service Program.

### ***Special Revenue Fund***

The Special Revenue Fund consists of the Capitol Region Education Council Foundation, Inc. and Student Activity Funds, which was reclassified in accordance with GASB Statement No. 84. This accounts for \$42 thousand of the fund balance increase. The Foundation raises private funds in support of CREC's mission to improve the quality of public education within Greater Hartford.



## **Capital Projects**

The magnet school construction projects make up most of the Capital Projects fund activity in the coming year.

## **Budget versus Actual**

In the General Fund, an overestimation of expenditures for the River Street School, Magnet School Cost Center, School Transportation Management Services, Academy of Science and Innovation, and the Greater Hartford Academy of the Arts budgets accounted for \$18.5 million variance in the budget-versus-actual amounts. The COVID-19 pandemic and remote learning lowered actual expenditures versus the budget.

## **Original Budget versus Amended Budget**

As in previous years, increased need for services and increased grant and contract revenue were major factors in the amended budget increases.

## **Proprietary Funds**

Proprietary fund net position was \$9.9 million at the end of fiscal 2021, an increase of \$222 thousand, or 2.3% from the previous year, attributed to increases in Internal Service Fund.

**TABLE 4**  
**PROPRIETARY FUND NET POSITION**  
**(In Thousands)**

	<b>Balance</b> <b>June 30, 2021</b>	<b>Balance</b> <b>June 30, 2020</b>
Instructional Services Fund	\$ (4,173)	\$ (2,989)
Nonmajor Enterprise Funds	(1,210)	(378)
Internal Service Fund	15,254	13,017
Totals	\$ <u>9,871</u>	\$ <u>9,650</u>

The Instructional Services Fund loss increased by \$1.2 million as a result of the COVID-19 pandemic affecting the districts in-person, as well as hybrid and distant learning, and their ability to contract for educational services. The net position for the Internal Service Fund increased \$2.2 million or 17.2%. This was due to CREC's self-insurance fund net position which increased \$618 thousand, CREC's unemployment which increased \$340 thousand, the workers' compensation fund, which increased \$870 thousand and employee benefit fund which increased \$437 thousand. CREC had lower than expected claims for unemployment and workers' compensation. Budgeted charges to CREC's programs for medical insurance had an increase; however, expenses were contained by lower than anticipated employee utilization and a reduction in catastrophic claims, despite increases in the number of employees.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

As of June 30, 2021, CREC had \$474.8 million invested in a broad range of capital assets, including land, buildings, vehicles and equipment (see Table 5). Capital assets net of depreciation increased by \$25.7 million. The increase is attributed to land of \$2.7 million and buildings and improvements of \$37.7 million related to the permanent location for Academy of Aerospace and Engineering Elementary. This increase is off-set by decreases in construction in progress of \$14.7 million. Depreciation expense was \$16.1 million as of June 30, 2021.

**TABLE 5**  
**CAPITAL ASSETS AT YEAR-END (Net of Depreciation)**  
**(In Thousands)**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 22,748	\$ 20,018	\$	\$	\$ 22,748	\$ 20,018
Buildings and improvements	372,927	335,209			372,927	335,209
Vehicles	723	932			723	932
Furniture, fixtures and equipment	4,977	4,834	8	11	4,985	4,845
Construction in progress	73,439	88,156			73,439	88,156
Total	\$ 474,814	\$ 449,149	\$ 8	\$ 11	\$ 474,822	\$ 449,160

More detailed information about CREC's capital assets is presented in Note 1 and Note 5 to the financial statements.

### Long-Term Debt

As of June 30, 2021, CREC had no bonds and notes outstanding.

Additional information on CREC's long-term debt and obligations can be found in Note 8 to the Financial Statements.

Connecticut General Statutes (C.G.S.) Section 10-66c defines the borrowing authority for RESCs. CREC was established and organized as a RESC under the provisions of C.G.S. Section 10-66a.-n. The statute does not define any limitations on the level or amount of debt, which a RESC may borrow.

## FACTORS AFFECTING CREC'S FUTURE

CREC continues to work with state legislators, SDE officials and magnet school stakeholders to address issues in magnet school operation and to achieve the stable funding formula (including transportation funding) needed to operate its magnet schools properly and at a manageable cost.

Choice and Interdistrict Grant funding is uncertain for 2022, even as the State continues with its commitment to respond to educational inequity in the capital region. Future funding will rely on the state despite fiscal issues in the State of Connecticut and the impact of the COVID-19 pandemic on in person learning and regional gatherings of students.

CREC's continued financial strength is evident in its special education programs, where traditional revenue growth is expected to remain steady, its absence of any debt, and its relatively low central office costs and continued expense reduction will provide future benefits. Despite the impacts of the COVID-19 pandemic, in person and virtual learning will continue for all CREC programs.

CREC's ability to develop and/or modify programs in special education, school integration, equity and diversity, and student achievement, as well as its general provision of services for district needs, both directly and through regional service consortia, should provide continued growth for the agency even as the State of Connecticut addresses its budgetary issues and the COVID-19 pandemic and its protocols.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of CREC's finances and to demonstrate CREC's accountability for the funds it receives to all readers of these statements. Questions concerning any of the information provided in this report, or requests for additional information, should be addressed to Sandra A. Cruz-Serrano, Deputy Executive Director, CREC, 111 Charter Oak Avenue, Hartford, CT 06106.

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## **Basic Financial Statements**

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**CAPITOL REGION EDUCATION COUNCIL**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>Assets:</b>			
Current assets:			
Cash and cash equivalents	\$ 48,114,279	\$ 291,686	\$ 48,405,965
Investments	1,008		1,008
Receivables, net	46,140,310	1,400,110	47,540,420
Internal balances	5,484,725	(5,484,725)	-
Prepaid items	718,565	65,108	783,673
Total current assets	<u>100,458,887</u>	<u>(3,727,821)</u>	<u>96,731,066</u>
Noncurrent assets:			
Capital assets not being depreciated	96,186,916		96,186,916
Capital assets, net of accumulated depreciation	<u>378,626,763</u>	<u>8,060</u>	<u>378,634,823</u>
Total noncurrent assets	<u>474,813,679</u>	<u>8,060</u>	<u>474,821,739</u>
Total assets	<u>575,272,566</u>	<u>(3,719,761)</u>	<u>571,552,805</u>
<b>Deferred Outflows of Resources:</b>			
Deferred outflows of resources related to OPEB	<u>2,731,832</u>		<u>2,731,832</u>
<b>Liabilities:</b>			
Current liabilities:			
Accounts payable and accrued liabilities	39,466,887	1,115,970	40,582,857
Unearned revenue	7,979,414	444,050	8,423,464
Due within one year	<u>206,000</u>		<u>206,000</u>
Total current liabilities	<u>47,652,301</u>	<u>1,560,020</u>	<u>49,212,321</u>
Noncurrent liabilities:			
Total OPEB liability	<u>13,984,726</u>		<u>13,984,726</u>
Total liabilities	<u>61,637,027</u>	<u>1,560,020</u>	<u>63,197,047</u>
<b>Deferred Inflows of Resources:</b>			
Deferred inflows of resources related to OPEB	<u>2,651,128</u>		<u>2,651,128</u>
<b>Net Position:</b>			
Net investment in capital assets	467,299,037	8,060	467,307,097
Restricted for:			
Grants	2,221,408		2,221,408
Student Activity	539,817		539,817
CREC Foundation	480,607		480,607
Unrestricted	<u>43,175,374</u>	<u>(5,287,841)</u>	<u>37,887,533</u>
Total Net Position	<u>\$ 513,716,243</u>	<u>\$ (5,279,781)</u>	<u>\$ 508,436,462</u>

The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2021**

Function/Program Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating	Capital	Governmental Activities	Business-Type Activities	Total
			Grants and Contributions	Grants and Contributions			
Governmental activities:							
Education	\$ 364,292,566	\$ 109,006,036	\$ 242,841,227	\$ 46,890,195	\$ 34,444,892	\$	\$ 34,444,892
Facilities	2,837,860	37,072			(2,800,788)		(2,800,788)
Administration	7,663,324	849,072	27,370		(6,786,882)		(6,786,882)
Total governmental activities	<u>374,793,750</u>	<u>109,892,180</u>	<u>242,868,597</u>	<u>46,890,195</u>	<u>24,857,222</u>	<u>-</u>	<u>24,857,222</u>
Business-type activities:							
Montessori Training Center of New England	1,059,717	1,171,901				112,184	112,184
Learning Corridor Theater	30,434	8,892				(21,542)	(21,542)
Regional Fingerprinting Services	225,775	182,577				(43,198)	(43,198)
Community Education	252					(252)	(252)
Construction Services	894,584	716,201				(178,383)	(178,383)
Instructional Services	7,520,136	6,292,346				(1,227,790)	(1,227,790)
Total business-type activities	<u>9,730,898</u>	<u>8,371,917</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,358,981)</u>	<u>(1,358,981)</u>
Total	<u>\$ 384,524,648</u>	<u>\$ 118,264,097</u>	<u>\$ 242,868,597</u>	<u>\$ 46,890,195</u>	<u>24,857,222</u>	<u>(1,358,981)</u>	<u>23,498,241</u>
General revenues:							
Unrestricted investment earnings					89,849		89,849
Transfers					553,156	(553,156)	-
Total general revenues and transfers					<u>643,005</u>	<u>(553,156)</u>	<u>89,849</u>
Change in net position					25,500,227	(1,912,137)	23,588,090
Net Position at Beginning of Year, as Restated					<u>488,216,016</u>	<u>(3,367,644)</u>	<u>484,848,372</u>
Net Position at End of Year					<u>\$ 513,716,243</u>	<u>\$ (5,279,781)</u>	<u>\$ 508,436,462</u>

The accompanying notes are an integral part of the financial statements



**CAPITOL REGION EDUCATION COUNCIL  
BALANCE SHEET - GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	<u>General Fund</u>	<u>Grants and Contracts Fund</u>	<u>Ana Grace School Construction</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 17,647,355	\$ 8,551,557	\$ 187,227	\$ 2,544,014	\$ 28,930,153
Investments	1,008				1,008
Accounts receivable, net	29,952,889	8,465,414	6,933,065	553,557	45,904,925
Due from other funds	13,286,973				13,286,973
Prepaid items	<u>128,889</u>	<u>157,961</u>			<u>286,850</u>
Total Assets	<u>\$ 61,017,114</u>	<u>\$ 17,174,932</u>	<u>\$ 7,120,292</u>	<u>\$ 3,097,571</u>	<u>\$ 88,409,909</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 20,138,795	\$ 4,765,517	\$ 7,083,841	\$ 583,740	\$ 32,571,893
Due to other funds		7,696,768		2,923	7,699,691
Unearned revenue	<u>1,335,268</u>	<u>6,547,366</u>	<u>96,350</u>		<u>7,978,984</u>
Total liabilities	<u>21,474,063</u>	<u>19,009,651</u>	<u>7,180,191</u>	<u>586,663</u>	<u>48,250,568</u>
Fund Balances:					
Nonspendable	128,889	157,961			286,850
Restricted		2,221,408		1,020,424	3,241,832
Committed				1,490,484	1,490,484
Assigned	4,038,846				4,038,846
Unassigned	<u>35,375,316</u>	<u>(4,214,088)</u>	<u>(59,899)</u>		<u>31,101,329</u>
Total fund balances	<u>39,543,051</u>	<u>(1,834,719)</u>	<u>(59,899)</u>	<u>2,510,908</u>	<u>40,159,341</u>
Total Liabilities and Fund Balances	<u>\$ 61,017,114</u>	<u>\$ 17,174,932</u>	<u>\$ 7,120,292</u>	<u>\$ 3,097,571</u>	<u>\$ 88,409,909</u>

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**CAPITOL REGION EDUCATION COUNCIL**  
**BALANCE SHEET - GOVERNMENTAL FUNDS (CONTINUED)**  
**JUNE 30, 2021**

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Reconciliation of the Balance Sheet - Governmental Funds  
to the Statement of Net Position:

Amounts reported for governmental activities in the statement of  
net position (Exhibit I) are different because of the following:

Fund balances - total governmental funds	\$ 40,159,341
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Capital assets used in governmental activities are not financial  
resources and, therefore, are not reported in the funds:

Governmental capital assets	\$ 605,300,931	
Less accumulated depreciation	<u>(130,575,296)</u>	
Net capital assets		474,725,635

Other long-term assets are not available to pay for current-period  
expenditures and, therefore, are not recorded in the funds:

Deferred outflows of resources related to OPEB	2,731,832
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Internal service funds are used by management to charge the costs of  
risk management to individual funds. The assets and liabilities of  
the internal service funds are reported with governmental activities  
in the statement of net position.

15,151,203
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Compensated absences	(2,209,914)
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Long-term liabilities, including bonds payable, are not due and payable  
in the current period and, therefore, are not reported in the funds:

Deferred inflows of resources related to OPEB	(2,651,128)
Total OPEB liability	<u>(14,190,726)</u>

Net Position of Governmental Activities (Exhibit I)	<u><u>\$ 513,716,243</u></u>
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The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>General Fund</b>	<b>Grants and Contracts Funds</b>	<b>Ana Grace School Construction</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
Revenues:					
Tuition	\$ 28,075,148	\$	\$	\$	\$ 28,075,148
Grants in aid	156,577,355	51,745,952	45,988,266	1,885,694	256,197,267
Room and board	1,223,916				1,223,916
Sales of services	79,988,248	604,868			80,593,116
Investment income	89,849				89,849
Other local revenues	1,723,314	500,862		129,156	2,353,332
Total revenues	<u>267,677,830</u>	<u>52,851,682</u>	<u>45,988,266</u>	<u>2,014,850</u>	<u>368,532,628</u>
Expenditures:					
Current:					
Salaries	129,372,514	14,832,097			144,204,611
Employee benefits	58,617,236	3,587,335			62,204,571
Purchased professional and technical services	8,177,014	3,455,768			11,632,782
Purchased property services	24,504,956	5,060,635			29,565,591
Other purchased services	37,962,865	19,560,524		101,643	57,625,032
Supplies	11,599,609	3,897,246			15,496,855
Property	1,197,375	439,976			1,637,351
Other objects	352,537	15,403		764,281	1,132,221
Capital outlay			45,988,266	901,931	46,890,197
Total expenditures	<u>271,784,106</u>	<u>50,848,984</u>	<u>45,988,266</u>	<u>1,767,855</u>	<u>370,389,211</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(4,106,276)</u>	<u>2,002,698</u>	<u>-</u>	<u>246,995</u>	<u>(1,856,583)</u>
Other Financing Sources (Uses):					
Transfers in	4,263,478	25,758			4,289,236
Transfers out	<u>(987,482)</u>	<u>(2,695,815)</u>		<u>(17)</u>	<u>(3,683,314)</u>
Total other financing sources (uses)	<u>3,275,996</u>	<u>(2,670,057)</u>	<u>-</u>	<u>(17)</u>	<u>605,922</u>
Net Change in Fund Balances	(830,280)	(667,359)	-	246,978	(1,250,661)
Fund Balances at Beginning of Year, as Restated	<u>40,373,331</u>	<u>(1,167,360)</u>	<u>(59,899)</u>	<u>2,263,930</u>	<u>41,410,002</u>
Fund Balances at End of Year	<u>\$ 39,543,051</u>	<u>\$ (1,834,719)</u>	<u>\$ (59,899)</u>	<u>\$ 2,510,908</u>	<u>\$ 40,159,341</u>

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**CAPITOL REGION EDUCATION COUNCIL  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES - GOVERNMENTAL FUNDS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

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Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities:

Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because:

Net change in fund balances - total governmental funds (Exhibit IV)	\$ (1,250,661)
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Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay	41,799,020
Depreciation expense	(16,119,008)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and revenues recognized in the funds are not reported in the statement of activities:

Change in deferred outflows of resources related to OPEB	(98,290)
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Compensated absences	119,938
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds:

Change in total OPEB liability	(1,287,114)
Change in deferred inflows of resources related to OPEB	202,437

Internal service funds are used by management to charge costs to individual funds. The net revenue of certain activities of internal services funds is reported with governmental activities.

2,133,905
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Change in Net Position of Governmental Activities (Exhibit II)	\$ <u>25,500,227</u>
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The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL**  
**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**  
**JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Enterprise Funds			Internal Service Funds
	Instructional Services Fund	Nonmajor Enterprise Funds	Total	
Assets:				
Current:				
Cash and cash equivalents	\$	\$	\$	\$
Accounts receivable	924,781	475,329	1,400,110	19,184,126
Due from other funds				235,385
Prepaid items	8,945	56,163	65,108	431,715
Total current assets	933,726	823,178	1,756,904	19,851,226
Noncurrent assets:				
Capital assets, net of accumulated depreciation	3,600	4,460	8,060	88,044
Total assets	937,326	827,638	1,764,964	19,939,270
Liabilities:				
Current liabilities:				
Accounts payable and accrued liabilities	505,515	411,866	917,381	4,535,999
Due to other funds	4,378,647	1,208,635	5,587,282	
Unearned revenues	97,244	346,806	444,050	430
Compensated absences	128,579	70,010	198,589	149,081
Total liabilities	5,109,985	2,037,317	7,147,302	4,685,510
Net Position:				
Net investment in capital assets	3,600	4,460	8,060	88,044
Unrestricted	(4,176,259)	(1,214,139)	(5,390,398)	15,165,716
Total Net Position	(4,172,659)	(1,209,679)	(5,382,338)	15,253,760
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds	86,198	16,359	102,557	
Net Position of Business-Type Activities	\$ (4,086,461)	\$ (1,193,320)	\$ (5,279,781)	

The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Enterprise Funds			
	Instructional Services Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating Revenues:				
Sales of services	\$ 6,292,346	\$ 2,079,571	\$ 8,371,917	\$ 38,307,550
Other local revenues				7,203,028
Total operating revenues	<u>6,292,346</u>	<u>2,079,571</u>	<u>8,371,917</u>	<u>45,510,578</u>
Operating Expenses:				
Salaries	5,211,185	1,250,637	6,461,822	2,969,507
Employee benefits	1,695,776	337,614	2,033,390	38,299,708
Purchased professional and technical services	341,438	238,549	579,987	176,492
Purchased property services	5,784	9,448	15,232	339
Other purchased services	268,548	309,678	578,226	1,676,215
Supplies	42,097	15,745	57,842	18,816
Property	18,858	6,812	25,670	53,026
Depreciation	1,428	1,938	3,366	26,637
Other	21,220	56,700	77,920	610
Total operating expenses	<u>7,606,334</u>	<u>2,227,121</u>	<u>9,833,455</u>	<u>43,221,350</u>
Income (Loss) Before Transfers	(1,313,988)	(147,550)	(1,461,538)	2,289,228
Transfers In	871,739	77,805	949,544	12,180
Transfers Out	<u>(741,015)</u>	<u>(761,685)</u>	<u>(1,502,700)</u>	<u>(64,946)</u>
Change in Net Position	(1,183,264)	(831,430)	(2,014,694)	2,236,462
Net Position at Beginning of Year	<u>(2,989,395)</u>	<u>(378,249)</u>	<u>(3,367,644)</u>	<u>13,017,298</u>
Net Position at End of Year	\$ <u>(4,172,659)</u>	\$ <u>(1,209,679)</u>	\$ <u>(5,382,338)</u>	\$ <u>15,253,760</u>

The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL  
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Instructional Services Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
Cash Flows from Operating Activities:				
Receipts from customers and users	\$ 5,565,116	\$ 2,367,004	\$ 7,932,120	\$ 45,509,647
Receipts from interfund services provided	1,695,583	125,251	1,820,834	
Payments to suppliers	(454,625)	(728,462)	(1,183,087)	(2,082,718)
Payments to employees	(6,936,798)	(1,593,737)	(8,530,535)	(42,472,713)
Net cash provided by (used in) operating activities	(130,724)	170,056	39,332	954,216
Cash Flows from Noncapital Financing Activities:				
Transfers from other funds	871,739	77,805	949,544	12,180
Transfers out to other funds	(741,015)	(761,685)	(1,502,700)	(64,946)
Net cash provided by (used in) noncapital financing activities	130,724	(683,880)	(553,156)	(52,766)
Cash Flows from Capital and Related Financing Activities:				
Additions to property, plant and equipment	-	-	-	(10,997)
Net Increase (Decrease) in Cash and Cash Equivalents	-	(513,824)	(513,824)	890,453
Cash and Cash Equivalents at Beginning of Year	-	805,510	805,510	18,293,673
Cash and Cash Equivalents at End of Year	\$ -	\$ 291,686	\$ 291,686	\$ 19,184,126
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating income (loss)	\$ (1,313,988)	\$ (147,550)	\$ (1,461,538)	\$ 2,289,228
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	1,428	1,938	3,366	26,637
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(727,230)	287,433	(439,797)	(931)
(Increase) decrease in prepaid items	(2,145)	(5,163)	(7,308)	(256,417)
Increase (decrease) in accounts payable and accrued liabilities	260,906	(189,646)	71,260	(1,104,248)
Increase (decrease) in due to other funds	1,695,583	125,251	1,820,834	-
Increase (decrease) in unearned revenues	(15,441)	103,279	87,838	288
Increase (decrease) in compensated absences	(29,837)	(5,486)	(35,323)	(341)
Total adjustments	1,183,264	317,606	1,500,870	(1,335,012)
Net Cash Provided by (Used in) Operating Activities	\$ (130,724)	\$ 170,056	\$ 39,332	\$ 954,216

The accompanying notes are an integral part of the financial statements

**CAPITOL REGION EDUCATION COUNCIL**  
**STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS**  
**JUNE 30, 2021**

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	<b>Custodial Funds</b>
Assets:	
Cash and cash equivalents	\$ <u>149,509</u>
Liabilities:	
Accounts payable	<u>15,450</u>
Net Position:	
Restricted for:	
Individual, organizations and other governments	\$ <u><u>134,059</u></u>

The accompanying notes are an integral part of the financial statements



**CAPITOL REGION EDUCATION COUNCIL**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2021**

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	<b>Custodial Funds</b>
	<hr/>
Additions:	
Fees	\$ <u>163,300</u>
Deductions:	
Purchased professional and technical services	95,226
Other purchased services	4,539
Other	<u>25,799</u>
Total deductions	<u>125,564</u>
Change in Net Position	37,736
Net Position at Beginning of Year, as restated	<u>96,323</u>
Net Position at End of Year	\$ <u><u>134,059</u></u>

The accompanying notes are an integral part of the financial statements

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## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Capitol Region Education Council (CREC) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant policies of CREC are described below.

### **A. Reporting Entity**

The Capitol Region Education Council, a Regional Educational Service Center, was organized in 1966 under the provisions of the Connecticut General Statutes, Section 10-66a, as amended. CREC operates under a representative Council (one Council person from each member town) with a Board of Directors and an appointed Executive Director and provides the following services as authorized by statute: as a center for towns or regional boards of education to establish cooperative arrangements to provide special services, programs or activities to enable such boards to carry out the duties specified in the General Statutes.

Accounting principles generally accepted in the United State of America require that the reporting entity include the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A government is financially accountable for a legally separate organization if it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the government. These criteria have been considered and have resulted in the inclusion of the blended component unit as detailed below.

#### **Blended Component Unit**

Capitol Region Education Council Foundation, Inc. (the Corporation) is a nonprofit organization incorporated under the laws of the State of Connecticut. The Corporation is presented as a blended component unit as the Corporation's governing body is substantively the same as the governing body of CREC. In addition, CREC has operational responsibility for the Corporation. CREC manages the Corporations activities in the same manner that manages its own activities. The Corporation is reported as a special revenue fund.

### **B. Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of CREC. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by tuition, room and board and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

**CAPITOL REGION EDUCATION COUNCIL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**C. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. CREC considers revenues to be available if they are collected within one hundred eighty (180) days of the end of the current fiscal period. Interest associated with the current fiscal period is all considered to be susceptible to accrual and has been recognized as revenues of the current fiscal period. In determining when to recognize intergovernmental revenues (grants and entitlements), the legal and contractual requirements of the individual programs are used as guidance. Revenues are recognized when the eligibility requirements have been met. All other revenue items are considered to be measurable and available only when cash is received by CREC.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

CREC reports the following major governmental funds:

The *General Fund* is CREC's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Grants and Contracts Fund* is used to account for the proceeds of various education programs. The major source of revenue for this fund is state and federal assistance.

The *Ana Grace School Construction* is used to account for the site acquisition and construction of a school facility for the Ana Grace Academy of the Arts Magnet School. Eligible and recognized costs are reimbursed by an SDE facilities grant.

CREC reports the following major enterprise fund:

The *Instructional Services Fund* is used to account for the CREC Resource Group's Instructional Services which includes consultation, technical assistance, and staff development services to educational organizations on special and general education initiatives. It also includes online learning services, such as virtual high school; training for educators on energy funded by Energize CT through the eesmaris program; and administration of the Advanced Alternative Route to Certification (AARC) for Special Education.

**CAPITOL REGION EDUCATION COUNCIL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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Additionally, CREC reports the following fund types:

The *Enterprise Funds* are used to account for the operations that are financed through user charges. The nonmajor Enterprise Funds include Montessori Training Center of New England, Learning Corridor Theater, Regional Fingerprinting Services, Community Education, Construction Services, and Brokered Services.

The *Internal Service Funds* are used to account for operations that are financed on a cost-reimbursement basis to programs within CREC's financial reporting entity. The Internal Service Funds include CREC Staff Development, CREC Wide Area Network, Copy Center, Health Insurance and Benefits, CREC Unemployment, Workers' Compensation and Employee Benefit Fund.

The *Custodial Funds* are used to account for fiduciary activities of Statewide RESCS Escrow, RESC Alliance Minority Recruiting, Hartford Area Superintendents Association Escrow, Farmington Valley Superintendent Association Escrow and Hockanum Valley Superintendent Association Escrow.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is CREC's policy to use restricted resources first, then unrestricted resources as they are needed. Unrestricted resources are used in the following order: committed, assigned then unassigned.

#### **D. Deposits and Investments**

CREC's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are stated at fair value.

#### **E. Receivables and Payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the noncurrent portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

**CAPITOL REGION EDUCATION COUNCIL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2021**

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Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

**F. Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

**G. Capital Assets**

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$1,000 and an estimated useful life of more than two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant and equipment of CREC is depreciated using the straight-line method over the following estimated useful lives:

<b>Assets</b>	<b>Years</b>
Buildings	39
Building improvements	39
Vehicles	7
Office equipment	7
Computer equipment	5
Machinery and equipment	7

**H. Total Other Postemployment Benefits Other than Pensions (OPEB) Liability**

The total OPEB liability is measured as the portion of the actuarial present value of projected benefits that is attributed to past periods of employee service. The total OPEB liability is measured as of a date (measurement date) no earlier than the end of the employer's prior fiscal year and no later than the end of the current fiscal year, consistently applied from period to period.

**I. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period or periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. CREC reports

deferred outflows related to OPEB in the government-wide statement of net position. A deferred outflow of resources related to OPEB results from differences between expected and actual experience, changes in assumptions or other inputs. These amounts are deferred and included in OPEB expense in a systematic and rational manner over a period equal to the average of the expected remaining service lives of all employees that are provided with benefits through the OPEB plan (active employees and inactive employees).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period or periods and so will not be recognized as an inflow of resources (revenue) until that time. CREC reports a deferred inflow of resources related to OPEB in the government-wide statement of net position. A deferred inflow of resources related to OPEB results from differences between expected and actual experience, changes in assumptions or other inputs. These amounts are deferred and included in OPEB expense in a systematic and rational manner.

#### **J. Compensated Absences**

Vacation benefits accumulate throughout the employment of an individual up to varying maximums. Earned vacation time accumulated by employees must be used in the subsequent year or it is forfeited. Employees in programs do not receive vacation pay for time not taken prior to the close of the program.

All vacation is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

#### **K. Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position.

#### **L. Equity**

Equity in the government-wide financial statements is defined as “net position” and is classified in the following categories:

##### **Net Investment in Capital Assets**

This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

##### **Restricted Net Position**

Net position restrictions are externally imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

##### **Unrestricted Net Position**

This component consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

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The equity of the fund financial statements is defined as “fund balance” and is classified in the following categories:

**Nonspendable Fund Balance**

This represents amounts that cannot be spent due to form (e.g., inventories and prepaid amounts).

**Restricted Fund Balance**

This represents amounts constrained for a specific purpose by external parties, such as grantors, creditors, contributors or laws and regulations of their governments.

**Committed Fund Balance**

This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (Board of Directors and Council) by adoption of an ordinance prior to the end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

**Assigned Fund Balance**

This balance represents amounts constrained for the intent to be used for a specific purpose by the Executive Director that has been delegated authority to assign amounts by the CREC Council. Assignments exist temporarily, so an additional action is not required to be taken for the removal of an assignment.

**Unassigned Fund Balance**

This represents fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If another governmental fund has a fund balance deficit, it is reported as a negative amount in unassigned fund balance.

**M. Fund Balance Flow Assumptions**

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**N. Accounting Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**O. Subsequent Events Evaluation by Management**

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is December 23, 2021.



## **2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **A. Budgetary Information**

Budgets for the General Fund and the Grants and Contracts Fund programs are authorized annually in accordance with procedures outlined in the CREC Constitution. The procedures for establishing the budgetary data reflected in the financial statements are as follows:

1. Program directors submit proposed operating budgets for the fiscal year to the Executive Director for approval and adjustment. The operating budgets include proposed expenditures and the means of financing those expenditures.
2. The adjusted budgets are submitted to the Board of Directors and Council where they are legally enacted through resolutions.
3. Program directors may modify budgets between line items within a program; however, any revisions that increase the total budgeted expenditures of any program must be approved by the Board of Directors and Council. The level of control at which expenditures may not legally exceed appropriations is the program level (i.e., Executive Director, Deputy Executive Director for the General Fund and Interdistrict Grants and Project Pact for the Special Revenue Funds).

The budgets are prepared on a modified accrual basis of accounting. On a budgetary basis, operating transfers in and out are classified as revenues and expenditures, respectively. All appropriations lapse at the end of the budget year. CREC has a formal purchase order system. CREC uses encumbrance accounting during the course of the year but cancels all unliquidated encumbrances prior to closing books.

Budgeted amounts are as originally adopted or as amended by the Board of Directors and Council. Supplemental appropriations of \$11,672,512 and \$11,080,647 for the General Fund and the Grants and Contracts Funds, respectively, were necessary during the year as new grants were received and new programs added.

The accompanying statement of revenues and expenditures - General Fund and Major Special Revenue Fund - budget and actual (non-GAAP budgetary basis) presents comparisons of the legally adopted budget with actual data on a budgetary basis. Also, CREC does not recognize the contribution by the State of Connecticut for teachers' retirement (as discussed in Note 13) for budgetary purposes. Since not all programs included in the General Fund financial statements are budgeted, a reconciliation of the resultant accounting basis entity differences in excess of revenues and other sources over expenditures and other uses for the General Fund for the year ended June 30, 2021 is presented below.

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	<u>General Fund GAAP Basis</u>	<u>Interprogram Eliminations</u>	<u>Non-Budgeted CREC General Program</u>	<u>General Fund Non-GAAP Budgetary Basis</u>
General Fund:				
Revenues and other financing sources	\$ 271,941,308	\$ 29,666,374	\$ (36,005,503)	\$ 265,602,179
Expenditures and other financing uses	<u>272,771,588</u>	<u>29,666,374</u>	<u>(32,287,501)</u>	<u>270,150,461</u>
Net Change in Fund Balance	\$ <u>(830,280)</u>	\$ <u>-</u>	\$ <u>(3,718,002)</u>	\$ <u>(4,548,282)</u>

**B. Deficit Fund Equity**

Fund balance and net position deficits existed as of June 30, 2021 in the following funds/programs:

General Fund Programs:

Grants and Development Office	\$ 470,820
Administrative Building Cost Center	6,687,843
Learning Corridor Cost Center	967,703
Montessori Magnet School	4,037,613
Metropolitan Learning Center Magnet School	3,203,761
Civic Leadership High School	6,089,724
University of Hartford Magnet School	1,781,104
Soundbridge	3,115,654
Polaris Center	809,190
Magnet School Cost Center	1,866,565
Farmington Valley Diagnostic Center	100,020
Special Education Transportation	802,740
Greater Hartford Academy of the Arts	19,006,594
School Transportation Management Services	95,197
Ana Grace Academy of the Arts Elementary School	2,081,541
Greater Hartford Academy of the Arts Middle School	1,244,225
Academy of Aerospace and Engineering Elementary School	729,125

Grants and Contracts Fund Programs:

Capitol Region Choice Program	1,739,383
School to Career Initiatives	130
Youth Services Program	13,073
Regional School Choice Office	679
Birth to Three	770,437
Employment Training Program	1,127,062
Early Education Programs	442,935

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Capital Project Funds:	
Ana Grace School Construction	59,899
Enterprise Funds:	
Instructional Services	4,172,659
Nonmajor Enterprise Funds:	
Montessori Training Center of New England	6,377
Regional Fingerprinting Services	96,115
Community Education	1,009,819
Construction Services	251,794

These deficits will be covered by CREC General program.

**C. Overexpended Appropriations**

CREC overexpended the final budget for the general fund office of finance and operation by \$229. This overexpended appropriation was covered by the use of fund balance.

**3. CASH, CASH EQUIVALENTS AND INVESTMENTS**

The deposit of public funds is controlled by the Connecticut General Statutes (Section 7-402). Deposits may be made in a “qualified public depository” as defined by Statute or, in amounts not exceeding the Federal Deposit Insurance Corporation insurance limit, in an “out of state bank” as defined by the Statutes, which is not a “qualified public depository.”

The Connecticut General Statutes (Section 7-400) permit CREC to invest in: 1) obligations of the United States and its agencies; 2) highly rated obligations of any state of the United States or of any political subdivision, authority or agency thereof; and 3) shares or other interests in custodial arrangements or pools maintaining constant net asset values and in highly rated no-load open end money market and mutual funds (with constant or fluctuating net asset values) whose portfolios are limited to obligations of the United States and its agencies, and repurchase agreements fully collateralized by such obligations. Other provisions of the Statutes cover specific funds with particular investment authority.

The Statutes (Sections 3-24f and 3-27f) also provide for investment in shares of the State Short-Term Investment Fund (STIF) and the State Tax Exempt Proceeds Fund (TEPF). These investment pools are under the control of the State Treasurer, with oversight provided by the Treasurer’s Cash Management Advisory Board, and are regulated under the State Statutes and subject to annual audit by the Auditors of Public Accounts. Investment yields are accounted for on an amortized-cost basis with an investment portfolio that is designed to attain a market-average rate of return throughout budgetary and economic cycles. Investors accrue interest daily based on actual earnings, less expenses and transfers to the designated surplus reserve, and the fair value of the position in the pool is the same as the value of the pool shares.

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**A. Cash and Cash Equivalents**

**Deposits**

**Deposit Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure, CREC's deposit will not be returned. CREC does not have a deposit policy for custodial credit risk. The deposit of public funds is controlled by the Connecticut General Statutes. Deposits may be placed with any qualified public depository that has a place of business in the State of Connecticut.

Connecticut General Statutes require that each depository maintain segregated collateral (not required to be based on a security agreement between the depository and the municipality and, therefore, not perfected in accordance with federal law) in an amount equal to a defined percentage of its public deposits based upon the depository's risk-based capital ratio.

Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, \$50,127,294 of CREC's bank balance of \$51,026,803 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 45,024,614
Uninsured and collateral held by the pledging bank's trust department, not in the CREC's name	<u>5,102,680</u>
Total Amount Subject to Custodial Credit Risk	<u>\$ 50,127,294</u>

**B. Investments**

Investments as of June 30, 2021 in all funds are as follows:

Investment Type	Fair Value	Investment Maturities (Years)		
		Less Than 1	1-10	More Than 10
Other investments:				
Common stock	\$ <u>1,008</u>			
Total Investments	<u>\$ 1,008</u>			

**Interest Rate Risk**

CREC's investments have maximum final stated maturities of 15 years, unless specific authority is given to exceed. To the extent possible, CREC will attempt to match its investments with anticipated cash flow requirements.

**Credit Risk - Investments**

As indicated above, State Statutes limit the investment options. CREC has an investment policy that allows the same type of investments as State Statutes.

**Concentration of Credit Risk**

CREC has no policy limiting an investment in any one issuer that is in excess of 5% of the CREC's total investments.

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**Custodial Credit Risk**

Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to CREC or that sells investments to or buys them for CREC), CREC will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. CREC does not have a policy for custodial credit risk. At June 30, 2021, CREC did not have any uninsured and unregistered securities held by the counterparty, or by its trust department or agent, that were not in CREC's name.

**Fair Value**

CREC categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements); followed by quoted prices in inactive markets or for similar assets or with observable inputs (Level 2 measurements); and the lowest priority to unobservable inputs (Level 3 measurements). CREC has the following recurring fair value measurements as of June 30, 2021:

	<b>June 30, 2021</b>	<b>Fair Value Measurements Using</b>		
		<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
Investments by fair value level:				
Common stock	\$ 1,008	\$ 1,008	\$ -	\$ -

Equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities.

**4. RECEIVABLES**

Receivables as of year end for CREC's individual major funds and nonmajor governmental funds, nonmajor business-type activities and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	<b>General</b>	<b>Grants and Contracts Funds</b>	<b>Ana Grace School Construction</b>	<b>Instructional Services Fund</b>	<b>Aggregate Remaining Funds</b>	<b>Total</b>
Receivables:						
Accounts	\$ 16,306,822	\$	\$	\$	\$ 731,123	\$ 17,037,945
Intergovernmental	14,089,111	8,468,889	6,933,065	924,781	553,557	30,969,403
Gross receivables	30,395,933	8,468,889	6,933,065	924,781	1,284,680	48,007,348
Less allowance for uncollectible	(443,044)	(3,475)			(20,409)	(466,928)
Total Receivables	\$ 29,952,889	\$ 8,465,414	\$ 6,933,065	\$ 924,781	\$ 1,264,271	\$ 47,540,420

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**5. CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 20,018,327	\$ 2,729,933	\$	\$ 22,748,260
Construction in progress	88,156,619	42,526,860	(57,244,823)	73,438,656
Total capital assets not being depreciated	<u>108,174,946</u>	<u>45,256,793</u>	<u>(57,244,823)</u>	<u>96,186,916</u>
Capital assets being depreciated:				
Buildings and improvements	433,614,950	51,931,206		485,546,156
Vehicles	3,067,073		(360,209)	2,706,864
Furniture, fixtures and equipment	19,646,617	1,866,854	(147,752)	21,365,719
Total capital assets being depreciated	<u>456,328,640</u>	<u>53,798,060</u>	<u>(507,961)</u>	<u>509,618,739</u>
Less accumulated depreciation for:				
Buildings and improvements	(98,406,115)	(14,212,816)		(112,618,931)
Vehicles	(2,135,425)	(208,909)	360,209	(1,984,125)
Furniture, fixtures and equipment	<u>(14,812,752)</u>	<u>(1,723,920)</u>	<u>147,752</u>	<u>(16,388,920)</u>
Total accumulated depreciation	<u>(115,354,292)</u>	<u>(16,145,645)</u>	<u>507,961</u>	<u>(130,991,976)</u>
Total capital assets being depreciated, net	<u>340,974,348</u>	<u>37,652,415</u>	<u>-</u>	<u>378,626,763</u>
Governmental Activities Capital Assets, Net	<u>\$ 449,149,294</u>	<u>\$ 82,909,208</u>	<u>\$ (57,244,823)</u>	<u>\$ 474,813,679</u>
Business-type activities:				
Furniture, fixtures and equipment	\$ 134,664	\$	\$	\$ 134,664
Less accumulated depreciation	<u>(123,238)</u>	<u>(3,366)</u>		<u>(126,604)</u>
Business-Type Activities Capital Assets, Net	<u>\$ 11,426</u>	<u>\$ (3,366)</u>	<u>\$ -</u>	<u>\$ 8,060</u>

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Depreciation expense was charged to functions/programs of the government as follows:

Governmental activities:	
Education	\$ 15,827,137
Facilities	311,080
Administration	<u>7,428</u>
Total Depreciation Expense - Governmental Activities	\$ <u>16,145,645</u>
Business-type activities:	
Montessori Training Center	\$ 1,193
Community Education	252
Construction Services	493
Instructional Services	<u>1,428</u>
Total Depreciation Expense - Business-Type Activities	\$ <u>3,366</u>

The Capitol Region Education Council has active construction projects as of June 30, 2021. At year end, the Capitol Region Education Council's commitments are as follows:

<u>Project</u>	<u>Spent-to-Date</u>	<u>Remaining Commitment</u>
Ana Grace Academy of the Arts	\$ <u>68,229,503</u>	\$ <u>14,008,147</u>

**6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

The composition of interfund balances reflected as due from/to other funds as of June 30, 2021 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants and Contracts Fund	\$ 7,696,768
	Nonmajor Governmental Funds	2,923
	Instructional Services Fund	4,378,647
	Nonmajor Enterprise Funds	<u>1,208,635</u>
Total		\$ <u>13,286,973</u>

CREC pools cash for several funds. Negative share of the pooled cash accounts is reported as interfund liability. All balances are expected to be repaid within a year.

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The interfund transfers that occurred during the year are as follows:

	Transfers In					Total Transfer Out
	General Fund	Grants and Contracts Fund	Instructional Services Fund	Nonmajor Enterprise Funds	Internal Service Funds	
Transfers out:						
General Fund	\$	\$ 25,758	\$ 871,739	\$ 77,805	\$ 12,180	\$ 987,482
Grants and Contracts Fund	2,695,815					2,695,815
Nonmajor Governmental Funds	17					17
Instructional Services Fund	741,015					741,015
Nonmajor Enterprise Funds	761,685					761,685
Internal Service Funds	64,946					64,946
Total Transfers In	\$ 4,263,478	\$ 25,758	\$ 871,739	\$ 77,805	\$ 12,180	\$ 5,250,960

Interfund transfers are used to 1) move unrestricted revenues from the general fund to finance various programs and activities accounted for in other funds in accordance with budgetary authorizations and 2) to move revenues collected from restricted sources to other funds to pay for direct expenses such as rent, workshops, professional development and other administrative.

## 7. LEASES

### Operating Leases

CREC conducts a significant portion of its operations from leased facilities, which include several schools or portions of schools, other educational facilities and office space. In addition, CREC leases copiers for use in various schools. The leases are classified as operating leases, which do not give rise to property rights or lease obligations. In most cases, management expects leases will be renewed or replaced by other leases in the normal course of business.

Rental expense for all operating leases, including facility leases with terms of one year or less, for the year ended June 30, 2021 was \$3,107,215.

Future minimum lease payments under noncancelable leases for facilities and copiers with a remaining term greater than one year at June 30, 2021 are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2022	\$ 3,125,628
2023	2,056,224
2024	1,854,397
2025	1,219,206
2026	296,667
Total Minimum Lease Payments	\$ 8,552,122



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**8. LONG-TERM DEBT**

**Changes in Long-Term Liabilities**

Total OPEB liability increased \$1,287,114 from \$12,903,612 as of June 30, 2020 to \$14,190,726 as of June 30, 2021. The current portion as of June 30, 2021 is \$206,000. For governmental activities, the total OPEB liability is generally liquidated by the General Fund.

CREC has a credit line agreement that provides for borrowings up to \$13,000,000 as a revolving line of credit, with interest charged at the London Interbank Offering Rate. The agreement contains various financial covenants. There was no balance due at June 30, 2021.

**9. RISK MANAGEMENT**

CREC self-insures its employee health coverage. The plan is administered by an insurance company that processes and pays all claims, which are limited by stop-loss agreements, from the plan bank account. CREC maintains a balance in the account sufficient to fund the maximum allowable withdrawal by the insurance company. Claims are accrued at June 30, 2021 based on claims received subsequent to year end within the allowable claim period. Claims of \$2,285,000 are reflected in the accrued expenses of the Internal Service Fund at June 30, 2021. All claims are reflected in the statement of net position as current liabilities based on experience in prior years and expectation.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that has been incurred but not reported (IBNR). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of pay-outs) and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to specific claims. Estimated recoveries, for example for salvage or subrogation, are another component of the claims liability estimate.

Changes in the claims liability for the past two years are as follows:

	<b>Accrued Liability Beginning of Fiscal Year</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Accrued Liability Claim Payments</b>	<b>Accrued Liability End of Fiscal Year</b>
2019-20	\$ 2,356,000	\$ 31,965,750	\$ 31,778,750	\$ 2,543,000
2020-21	2,543,000	34,771,596	35,029,596	2,285,000

As of January 1, 1995, CREC self-insures its contributions to the State's unemployment fund. CREC maintains a balance in an account sufficient to fund expected unemployment claims. Claims paid through June 30, 2021 were \$389,308.

CREC purchases commercial insurance for other risks. There has been no reduction in insurance coverage and there have been no settlements that exceeded insurance coverage in the past three fiscal years.

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**10. FUND BALANCE**

The components of fund balance for the governmental funds at June 30, 2021 are as follows:

	<u>General Fund</u>	<u>Grants and Contracts Fund</u>	<u>Ana Grace School Construction</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund balances:					
Nonspendable:					
Prepays	\$ 128,889	\$ 157,961	\$	\$	286,850
Restricted for:					
Education		2,221,408			2,221,408
Student activities				539,817	539,817
Future debt obligations					-
Committed to:					
School construction projects				1,490,484	1,490,484
Assigned to:					
Future obligations	4,038,846				4,038,846
Education					-
Unassigned	<u>35,375,316</u>	<u>(4,214,088)</u>	<u>(59,899)</u>		<u>31,101,329</u>
Total Fund Balances	<u>\$ 39,543,051</u>	<u>\$ (1,834,719)</u>	<u>\$ (59,899)</u>	<u>\$ 2,030,301</u>	<u>\$ 39,678,734</u>

**11. CONTINGENT LIABILITIES**

There are various suits and claims pending against CREC, none of which, individually or in the aggregate, is believed by counsel to be likely to result in judgment or judgments that could materially affect CREC's financial position.

CREC has received state and federal grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursement to the grantor agency for any expenditure disallowed under terms of the grant. Based on prior experience, management believes such disallowances, if any, will not be material.

## **12. OTHER POSTEMPLOYMENT BENEFITS**

### **OPEB Plan**

#### **A. Plan Description**

CREC administers one single-employer, post-retirement healthcare defined benefits plan. The Plan provides medical, dental and life insurance benefits to eligible retirees and their spouses in accordance with Council resolutions and bargaining agreements. Teachers and certified administrators who retire directly from CREC and meet certain eligibility criteria may participate.

CREC currently pays for postemployment health care benefits on a pay-as-you-go basis. As of June 30, 2021, CREC has not established a trust fund to irrevocably segregate assets to fund liability associated with the postemployment benefits, which would require the reporting of a trust fund in accordance with GASB guidelines. Administration costs are financed from current operations.

#### **B. Benefit Provided**

CREC's plan provides for medical benefits for all eligible retirees. Eligible retirees include teachers and certified administrators who retire after age 50 with 20 years of service or 25 years of service. Benefits include various Anthem medical plans, dependent on whether under or over age 65 and whether eligible for Medicare. The retiree must pay 100% of the cost for medical coverage. Spouse coverage continues on the death of the retiree as a COBRA benefit.

CREC's funding and payment of postemployment benefits are accounted for in the Self Insurance Fund, an internal service fund, on a pay-as-you-go basis. As of June 30, 2021, CREC has not established a trust fund to irrevocably segregate assets to fund the liability associated with the postemployment benefits, which would require the reporting of a trust fund in accordance with GASB guidelines. Retired plan members and beneficiaries currently receiving benefits are required to contribute 100% of the cost for medical coverage. Spouse coverage continues on the death of the retiree as COBRA benefit.

#### **Employees Covered by Benefit Terms**

Membership in the plan consisted of the following at January 1, 2020:

Inactive employees currently receiving benefit payments	19
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>848</u>
Total	<u><u>867</u></u>

#### **C. Total OPEB Liability**

CREC's total OPEB liability of \$14,190,726 was measured as of June 30, 2021 and was determined by an actuarial valuation as of January 1, 2020.

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**D. Actuarial Assumptions and Other Inputs**

The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.40% (Prior: 2.60%)
Discount rate	2.16% (Prior: 2.21%)
Healthcare cost trend rates	6.00% for 2020, decreasing 0.2% per year to an ultimate rate of 4.40% for 2028 and later years Prior: 7.00% for 2018, decreasing 0.5% per year to an ultimate rate of 4.60% for 2023 and later
Retirees' share of benefit-related costs	100% of projected health insurance premiums for retirees

The discount rate was based on the 20-year AA municipal bond index for unfunded OPEB plans. The discount rate used for this valuation is equal to the published Bond Buyer GO 20-Bond Municipal Index effective as of June 30, 2021.

Mortality rates were based on Pub-2010 Public Retirement Plans Mortality Tables for Teachers, for non-annuitants, projected to the valuation date with Scale MP-2019.

The plan does not have sufficiently credible data on which to perform a mortality experience study and is using Scale MP-2019 because it is based on the latest published retirement mortality study released by the Society of Actuaries.

**E. Changes in the Total OPEB Liability**

	<b><u>Total OPEB Liability</u></b>
Balances as of July 1, 2020	\$ <u>12,903,612</u>
Changes for the year:	
Service cost	1,083,236
Interest on total OPEB liability	307,270
Difference between expected and actual experience	(22,811)
Changes in assumptions	86,823
Benefit payments	<u>(167,404)</u>
Net changes	<u>1,287,114</u>
Balances as of June 30, 2021	\$ <u><u>14,190,726</u></u>

**F. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of CREC, as well as what CREC's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	<b>1% Decrease (1.16%)</b>	<b>Current Discount Rate (2.16%)</b>	<b>1% Increase (3.16%)</b>
Total OPEB liability	\$ 16,043,085	\$ 14,190,726	\$ 12,551,965

**G. Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of CREC, as well as what CREC's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	<b>1% Decrease (5.00% Decreasing to 3.40%)</b>	<b>Healthcare Cost Trend Rates (6.00% Decreasing to 4.40%)</b>	<b>1% Increase (7.00% Decreasing to 5.40%)</b>
Total OPEB liability	\$ 11,742,243	\$ 14,190,726	\$ 17,243,012

**H. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2021, CREC recognized OPEB expense of \$1,068,609. At June 30, 2021, CREC reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$	\$ 2,651,128
Changes of assumptions	<u>2,731,832</u>	
Total	<u>\$ 2,731,832</u>	<u>\$ 2,651,128</u>

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Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30</u>	
2021	\$ (40,135)
2022	(40,135)
2023	(40,135)
2024	(40,135)
2025	(40,135)
Thereafter	<u>281,379</u>
	<u>\$ 80,704</u>

**Other Post Employment Benefit - Connecticut State Teachers Retirement Plan**

**A. Plan Description**

Teachers, principals, superintendents or supervisors engaged in service of public schools plus professional employees at State Schools of higher education are eligible to participate in the Connecticut State Teachers' Retirement System Retiree Health Insurance Plan (TRS-RHIP), a cost sharing multiple-employer defined benefit other post employment benefit plan administered by the Teachers' Retirement Board (TRB), if they choose to be covered.

Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS-RHIP issues a publicly available financial report that can be obtained at [www.ct.gov/trb](http://www.ct.gov/trb).

**B. Benefit Provisions**

There are two types of the health care benefits offered through the system. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the CTRB Sponsored Medicare Supplemental Plans provide coverage for those participating in Medicare but not receiving Subsidized Local School District Coverage.

Any member who is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, and any remaining portion is used to offset the district's cost. The subsidy amount is set by statute and has not increased since July 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan.

Any member who is currently participating in Medicare Parts A & B is eligible to either continue health care coverage with their former employer, if offered, or enroll in the plan sponsored by the System. If they elect to remain in the plan with their former employer, the same subsidies as above will be paid to offset the cost of coverage.

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If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplement Plans. Effective July 1, 2018, the System added a Medicare Advantage Plan option. Active members, retirees and the State pay equally toward the cost of the basic coverage (medical and prescription drug benefits) under the Medicare Advantage Plan. Retired members who choose to enroll in the Medicare Supplement Plan are responsible for the full difference in the premium cost between the two plans. Additionally, effective July 1, 2018, retired members who cancel their health care coverage or elect to not enroll in a CTRB sponsored health care coverage option must wait two years to re-enroll.

**Survivor Health Care Coverage**

Survivors of former employees or retirees remain eligible to participate in the plan and continue to be eligible to receive either the \$110 monthly subsidy or participate in the TRB-Sponsored Medicare Supplemental Plans, as long as they do not remarry.

**C. Eligibility**

Any member who is currently receiving a retirement or disability benefit is eligible to participate in the plan.

**Credited Service**

One month for each month of service as a teacher in Connecticut public schools, maximum 10 months for each school year. Ten months of credited service constitutes one year of Credited Service. Certain other types of teaching services, State employment, or wartime military service may be purchased prior to retirement if the member pays one-half the cost.

**Normal Retirement**

Age 60 with 20 years of Credited Service in Connecticut, or 35 years of Credited Service including at least 25 years of service in Connecticut.

**Early Retirement**

Age 55 with 20 years of Credited Service including 15 years of Connecticut service, or 25 years of Credited Service including 20 years of Connecticut service.

**Proratable Retirement**

Age 60 with 10 years of Credited Service.

**Disability Retirement**

No service requirement if incurred in the performance of duty, and 5 years of Credited Service in Connecticut if not incurred in the performance of duty.

**Termination of Employment**

Ten or more years of Credited Service.

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**D. Contributions**

*State of Connecticut*

Per Connecticut General Statutes Section 10-183z, contribution requirements of active employees and the State of Connecticut are approved, amended and certified by the State Teachers' Retirement Board and appropriated by the General Assembly. The State contributions are not currently actuarially funded. The State appropriates from the General Fund one third of the annual costs of the Plan. Administrative costs of the Plan are financed by the State. Based upon Chapter 167a, Subsection D of Section 10-183t of the Connecticut statutes, it is assumed the State will pay for any long-term shortfall arising from insufficient active member contributions.

*Employer (School Districts)*

School District employers are not required to make contributions to the plan.

For the year ended June 30, 2021, the amount of "on-behalf" contributions made by the State was \$572,075 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

*Employees/Retirees*

The cost of providing plan benefits is financed on a pay-as-you-go basis as follows: active teachers' pay for one-third of the Plan costs through a contribution of 1.25% of their pensionable salaries, and retired teachers pay for one-third of the Plan costs through monthly premiums, which helps reduce the cost of health insurance for eligible retired members and dependents.

**E. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

At June 30, 2021, CREC reports no amounts for its proportionate share of the net OPEB liability, and related deferred outflows and inflows, due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by CREC as its proportionate share of the net OPEB liability, the related State support and the total portion of the net OPEB liability that was associated with CREC was as follows:

CREC's proportionate share of the net OPEB liability	\$	-
State's proportionate share of the net OPEB liability associated with CREC		<u>55,120,948</u>
Total	\$	<u><u>55,120,948</u></u>

The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as June 30, 2020. At June 30, 2021, CREC has no proportionate share of the net OPEB liability.

For the year ended June 30, 2021, CREC recognized OPEB expense and revenue of \$2,546,169 in Exhibit II.



**CAPITOL REGION EDUCATION COUNCIL  
NOTES TO FINANCIAL STATEMENTS  
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**F. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Health care costs trend rate	5.125% for 2020, decreasing to an ultimate rate of 4.50% by 2023
Salary increases	3.00-6.50%, including inflation
Investment rate of return	2.21%, net of OPEB plan investment expense, including inflation
Year fund net position will be depleted	2021

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

The long-term expected rate of return on plan assets is reviewed as part of the GASB 75 valuation process. Several factors are considered in evaluating the long-term rate of return assumption, including the plan's current asset allocations and a log-normal distribution analysis using the best-estimate ranges of expected future real rates of return (expected return, net investment expense and inflation) for each major asset class. The long-term expected rate of return was determined by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. The plan is 100% invested in U.S. Treasuries (Cash Equivalents) for which the expected 10-Year Geometric Real Rate of Return is (0.42%).

**G. Discount Rate**

The discount rate used to measure the total OPEB liability was 2.21%. The projection of cash flows used to determine the discount rate assumed that total payroll for the initial projection year consists of the payroll of the active membership present on the valuation date. In subsequent projection years, total payroll was assumed to increase annually at a rate of 3.00%; employee contributions will be made at the current member contribution rate and that contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members. Annual State contributions were assumed to be equal to the most recent five-year average of State contributions to the fund. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be depleted in 2021 and, as a result, the Municipal Bond Index Rate was used in the determination.

**H. Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend Rate and the Discount Rate**

CREC's proportionate share of the net OPEB liability is \$-0- and, therefore, the change in the health care cost trend rate or the discount rate would only impact the amount recorded by the State of Connecticut.

## **I. Other Information**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as CREC has no obligation to contribute to the plan. Detailed information about the Connecticut State Teachers OPEB Plan fiduciary net position is available in the separately issued State of Connecticut Comprehensive Annual Financial Report at [www.ct.gov](http://www.ct.gov).

## **13. EMPLOYEE RETIREMENT PLAN**

### **Defined Contribution Pension Plan**

The Capitol Region Education Council sponsors the CREC Savings and Retirement Plan, a 403(b) defined contribution pension plan established July 1, 1997 to provide benefits at retirement to all noncertified employees of CREC.

Plan members may elect to contribute up to the IRS maximum. CREC matches eligible member contributions up to 5% of covered salary. At June 30, 2021, there were 1,926 plan members. Diversified Investment Advisors administers the retirement plan. Plan provisions and contribution requirements are established and may be amended by the CREC Board.

Employer and plan member contributions are recognized in the period contributions are due. Employer and employee contributions for the year ended June 30, 2021 were \$1,870,283 and \$8,154,308, respectively.

Plan investments are participant directed. CREC has no fiduciary responsibility for the plan assets.

### **Connecticut Teachers Retirement System - Pension**

#### **A. Plan Description**

Teachers, principals, superintendents or supervisors engaged in service of public schools are provided with pensions through the Connecticut State Teachers' Retirement System, a cost sharing multiple-employer defined benefit pension plan administered by the Teachers Retirement Board. Chapter 167a of the State Statutes grants authority to establish and amend the benefit terms to the Teachers Retirement Board. The Teachers Retirement Board issues a publicly available financial report that can be obtained at [www.ct.gov](http://www.ct.gov).

#### **B. Benefit Provisions**

The plan provides retirement, disability and death benefits. Employees are eligible to retire at age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut.

#### **Normal Retirement**

Retirement benefits for employees are calculated as 2% of the average annual salary times the years of credited service (maximum benefit is 75% of average annual salary during the 3 years of highest salary).

**CAPITOL REGION EDUCATION COUNCIL  
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**Early Retirement**

Employees are eligible after 25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service with reduced benefit amounts.

**Disability Retirement**

Employees are eligible for service-related disability benefits regardless of length of service. Five years of credited service is required for nonservice-related disability eligibility. Disability benefits are calculated as 2% of average annual salary times credited service to date of disability, but not less than 15% of average annual salary, nor more than 50% of average annual salary.

**C. Contributions**

Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are approved, amended and certified by the State Teachers Retirement Board and appropriated by the General Assembly.

*Employer (School Districts)*

School District employers are not required to make contributions to the plan.

The statutes require the State of Connecticut to contribute 100% of each school districts' required contributions, which are actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of the benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability.

For the year ended June 30, 2021, the amount of "on-behalf" contributions made by the State was \$23,704,635 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

*Employees*

Effective July 1, 1992, each teacher is required to contribute 6% of salary for the pension benefit.

Effective January 1, 2018, the required contribution increased to 7% of pensionable salary.

**D. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2021, CREC reports no amounts for its proportionate share of the net pension liability, and related deferred outflows and inflows, due to the statutory requirement that the State pay 100% of the required contribution. The amount recognized by CREC as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with CREC were as follows:

CREC's proportionate share of the net pension liability	\$	-
State's proportionate share of the net pension liability associated with CREC		<u>369,567,113</u>
Total	\$	<u><u>369,567,113</u></u>

**CAPITOL REGION EDUCATION COUNCIL  
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The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. At June 30, 2021, CREC has no proportionate share of the net pension liability.

For the year ended June 30, 2021, CREC recognized pension expense and revenue of \$52,938,736 in Exhibit II.

**E. Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increase	3.00-6.50%, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation

Mortality rates were based on the PubT-2010 Healthy Retiree Table (adjusted 105% for males and 103% for females at ages 82 and above), projected generationally with MP-2019 for the period after service retirement.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2019.

**Cost-of-Living Allowance**

For teachers who retired prior to September 1, 1992, pension benefit adjustments are made in accordance with increases in the Consumer Price Index, with a minimum of 3% and a maximum of 5% per annum.

For teachers who were members of the Teachers' Retirement System before July 1, 2007 and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 6% per annum. If the return on assets in the previous year was less than 8.5%, the maximum increase is 1.5%.

For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for Social Security benefits on January 1 of the year granted, with a maximum of 5% per annum. If the return on assets in the previous year was less than 11.5%, the maximum increase is 3%, and if the return on the assets in the previous year was less than 8.5%, the maximum increase is 1.0%.

**CAPITOL REGION EDUCATION COUNCIL**  
**NOTES TO FINANCIAL STATEMENTS**  
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**Long-Term Rate of Return**

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The current capital market assumptions and the target asset allocation as provided by the State of Connecticut Treasurer's Office are summarized in the following table:

<b>Asset Class</b>	<b>Expected Return</b>	<b>Target Allocation</b>
Domestic Equity Fund	5.60 %	20.00
Developed Market Intl. Stock Fund	6.00	11.00
Emerging Market Intl. Stock Fund	7.90	9.00
Core Fixed Income Fund	2.10	16.00
Inflation Linked Bond Fund	1.10	5.00
Emerging Market Debt Fund	2.70	5.00
High Yield Bond Fund	4.00	6.00
Real Estate Fund	4.50	10.00
Private Equity	7.30	10.00
Alternative Investments	2.90	7.00
Liquidity Fund	0.40	1.00
Total		<u>100.00</u>

**F. Discount Rate**

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that State contributions will be made at the actuarially determined contribution rates in the future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**G. Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

CREC's proportionate share of the net pension liability is \$-0- and, therefore, the change in the discount rate would only impact the amount recorded by the State of Connecticut.

**H. Other Information**

Additional information is included in the required supplementary information section of the financial statements. A schedule of contributions is not presented as CREC has no obligation to contribute to the plan.

**CAPITOL REGION EDUCATION COUNCIL**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

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**14. RESTATEMENT**

CREC previously reported the activities of the Student Activity, Statewide RESCS, RESC Alliance, Hartford Area Superintendents Association (HASA), Farmington Valley Superintendent Association (FVSA) and Hockanum Valley Superintendent Association (HVSA) as fiduciary funds. As a result of implementation of GASB No. 84, *Fiduciary Activities*, as of July 1, 2020, CREC made the following reporting changes: The activities of the student activity funds are reported as a special revenue fund and Statewide RESCS, RESC Alliance, HASA, FVSA and HVSA Fund are reported as custodial funds. Accordingly, CREC restated beginning balances of fund balance and net position as follows:

**Governmental Activities:**

	<b>Governmental Activities Net Position</b>	<b>Nonmajor Governmental Funds Fund Balance</b>
Balance as previously reported June 30, 2020	\$ 487,717,800	\$ 1,765,714
Adjustment for GASB No. 84:		
Student Activity Funds now reported as a Special Revenue Fund	<u>498,216</u>	<u>498,216</u>
Balance as restated July 1, 2020	<u>\$ 488,216,016</u>	<u>\$ 2,263,930</u>

**Fiduciary Funds:**

	<b>Agency Funds</b>	<b>Custodial Fund</b>
Balance as previously reported June 30, 2020	\$ 594,539	\$ -
Adjustments:		
Student Activity Funds now reported as a Special Revenue Fund	(498,216)	
Statewide RESCS - Reported as Custodial Fund	(74,064)	74,064
RESC Alliance - Reported as Custodial Fund	(744)	744
HASA - Reported as Custodial Fund	(10,671)	10,671
FVSA - Reported as Custodial Fund	(7,922)	7,922
HVSA - Reported as Custodial Fund	<u>(2,922)</u>	<u>2,922</u>
Balance as restated July 1, 2020	<u>\$ -</u>	<u>\$ 96,323</u>

## **Required Supplementary Information**

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**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND AND MAJOR SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)  
FOR THE YEAR ENDED JUNE 30, 2021**

	General Fund				Grants and Contracts Fund			
	Budget Amounts		Actual	Variance Positive (Negative)	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final			Original	Final		
Revenues:								
Tuition	\$ 29,291,525	\$ 29,282,150	\$ 28,075,148	\$ (1,207,002)	\$	\$	\$	\$ -
Grants in aid	144,255,177	147,886,524	132,300,645	(15,585,879)	52,035,264	63,064,961	51,745,952	(11,319,009)
Room and board	1,819,450	1,819,450	1,223,916	(595,534)				-
Sales of services	84,837,383	86,109,651	79,988,251	(6,121,400)	420,831	408,851	604,868	196,017
Investment income			33	33				-
Other local revenues	2,381,025	2,402,497	1,723,314	(679,183)	539,682	602,612	500,862	(101,750)
Transfers in	23,612,900	30,369,700	22,290,872	(8,078,828)	5,000	5,000	25,758	20,758
Total revenues	286,197,460	297,869,972	265,602,179	(32,267,793)	53,000,777	64,081,424	52,877,440	(11,203,984)
Expenditures:								
Current:								
Special programs	276,037,713	286,608,012	259,199,441	27,408,571	53,000,777	64,081,424	53,544,799	10,536,625
Facilities	1,722,025	2,824,238	2,603,157	221,081				-
Administration	8,437,722	8,437,722	8,347,863	89,859				-
Total expenditures	286,197,460	297,869,972	270,150,461	27,719,511	53,000,777	64,081,424	53,544,799	10,536,625
Deficiency of Revenues over Expenditures	\$ -	\$ -	(4,548,282)	\$ (4,548,282)	\$ -	\$ -	(667,359)	\$ (667,359)
Budgetary deficiency of revenues over expenditures is different than GAAP net change in fund balance because:								
Revenues and expenditures for CREC General Program are not budgeted			3,718,002					
Total Net Change in Fund Balance - GAAP Basis			\$ (830,280)				\$ (667,359)	

**CAPITOL REGION EDUCATION COUNCIL  
SCHEDULE OF CREC'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
TEACHERS RETIREMENT PLAN  
LAST SEVEN FISCAL YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
CREC's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CREC's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability associated with CREC	<u>369,567,113</u>	<u>329,218,126</u>	<u>253,846,302</u>	<u>261,059,521</u>	<u>275,419,794</u>	<u>189,673,526</u>	<u>175,315,163</u>
Total	<u>\$ 369,567,113</u>	<u>\$ 329,218,126</u>	<u>\$ 253,846,302</u>	<u>\$ 261,059,521</u>	<u>\$ 275,419,794</u>	<u>\$ 189,673,526</u>	<u>\$ 175,315,163</u>
CREC's covered payroll	\$ 86,278,165	\$ 83,770,658	\$ 80,575,533	\$ 80,058,763	\$ 79,716,509	\$ 76,634,678	\$ 67,967,228
CREC's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

**Notes to Schedule**

Changes in benefit terms	None
Changes of assumptions	The Board adopted new assumptions as the result of an experience study for the five-year period ending June 30, 2019: - Decrease the annual rate of real wage increase assumption from 0.75% to 0.50%. - Decrease payroll growth assumption from 3.25% to 3.00%. - Rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.
Actuarial cost method	Entry age
Amortization method	Level percent of pay, closed
Single equivalent amortization period	30 years
Asset valuation method	4-year smoothed market
Inflation	2.50%
Salary increase	3.25%-6.50%, including inflation
Investment rate of return	6.90%, net of investment related expense

**Notes:**

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date.

**CAPITOL REGION EDUCATION COUNCIL**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**LAST FOUR FISCAL YEARS\***

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability:				
Service cost	\$ 1,083,236	\$ 755,221	\$ 862,528	\$ 783,387
Interest	307,270	385,372	482,530	452,801
Differences between expected and actual experience	(22,811)	(569,345)	(2,681,832)	(21,675)
Changes of assumptions and other inputs	86,823	2,395,698	483,330	200,303
Benefit payments	<u>(167,404)</u>	<u>(569,832)</u>	<u>(487,334)</u>	<u>(206,374)</u>
Net change in total OPEB liability	1,287,114	2,397,114	(1,340,778)	1,208,442
Total OPEB liability - beginning	<u>12,903,612</u>	<u>10,506,498</u>	<u>11,847,276</u>	<u>10,638,834</u>
Total OPEB Liability - Ending	<u>\$ 14,190,726</u>	<u>\$ 12,903,612</u>	<u>\$ 10,506,498</u>	<u>\$ 11,847,276</u>
Covered payroll	\$ 77,008,486	\$ 75,203,600	\$ 71,948,374	\$ 72,943,020
Total OPEB liability as a percentage of covered payroll	18.43%	17.16%	14.60%	16.24%

**Notes to Schedule:**

*Assumption Changes:*

Discount rate	2.16%	2.21%	3.51%	3.87%
Rate of compensation increase	2.40%	2.40%	2.60%	2.75%
Inflation	2.40%	2.40%	2.60%	2.75%

*Healthcare cost trend rates:*

6.00% for 2020, decreasing 0.2% per year to an ultimate rate of 4.40% for 2028 and later years.	**	**		
7.00% for 2018, decreasing 0.5% per year to an ultimate rate of 4.60% for 2023 and later years.			**	
8.00% for 2016, decreasing 0.5% per year to an ultimate rate of 4.50% for 2023 and later years.				**

*Mortality:*

Pub-2010 Public Retirement Plans Mortality Tables for Teachers, for non-annuitants and annuitants, projected to the valuation date with Scale MP-2019.	**	**		
RP-2014 Adjusted to 2006 Total Dataset Mortality Table projected to valuation date with Scale MP-2018.			**	
RP-2000 Mortality Table with separate male and female rates, with no collar adjustment, separate tables for non-annuitants and annuitants, projected to the valuation date with Scale BB-2D.				**

*Mortality Improvement:*

Projected to date of decrement using Scale MP-2019 (generational).	**	**		
Projected to date of decrement using Scale MP-2018 (generational).			**	
Projected to date of decrement using Scale BB-2D (generational mortality).				**

\* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

\*\* Applicable for that particular year

**CAPITOL REGION EDUCATION COUNCIL**  
**SCHEDULE OF THE CREC'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY**  
**TEACHERS RETIREMENT PLAN**  
**LAST FOUR FISCAL YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
CREC's proportion of the net OPEB liability	0.00%	0.00%	0.00%	0.00%
CREC's proportionate share of the net OPEB liability	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net OPEB liability associated with CREC	<u>55,120,948</u>	<u>51,343,424</u>	<u>50,745,512</u>	<u>67,193,761</u>
Total	<u>\$ 55,120,948</u>	<u>\$ 51,343,424</u>	<u>\$ 50,745,512</u>	<u>\$ 67,193,761</u>
CREC's covered payroll	\$ 86,278,165	\$ 83,770,658	\$ 80,575,533	\$ 80,058,763
CREC's proportionate share of the net OPEB liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total OPEB liability	2.50%	2.08%	1.49%	1.79%

**Notes to Schedule**

Changes in benefit terms	None
Changes of assumptions	Based on the procedure described in GASB 75, the discount rate used to measure plan obligations for financial Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience; Long-term health care cost trend rates were updated; The percentages of participating retirees who are expected to enroll in the Medicare Supplement Plan and the Medicare Advantage Plan options were updated based on observed plan experience. Additionally, participants are no longer assumed to migrate from the Medicare Supplement Plan to the Medicare Advantage Plan after selecting an option; and, The Board adopted new assumptions as the result of an experience study for the five-year period ending June 30, 2019. The changes in assumptions are summarized below: - Decrease the annual rate of real wage increase assumption from 0.75% to 0.50%. - Decrease payroll growth assumption from 3.25% to 3.00%. - Rates of withdrawal, disability, retirement, mortality, and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience.
Actuarial cost method	Entry age
Amortization method	Level percent of payroll over an open period
Remaining amortization period	30 years
Asset valuation method	Market value of assets
Investment rate of return	3.00%, net of investment related expense including price inflation
Price inflation	2.75%

**Notes:**

- This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.
- The measurement date is one year earlier than the employer's reporting date

**Combining and  
Individual Fund  
Statements and  
Schedules**

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**General Fund**

## **GENERAL FUND**

### **ADMINISTRATION PROGRAMS**

**CREC GENERAL** - This program accounts for administrative revenues and Council-designated special purpose funds.

**EXECUTIVE DIRECTOR** - The Executive Director directs the entire agency subject to the governance of the Council.

**OFFICE OF FINANCE AND OPERATIONS** – The Office of Finance and Operations, which includes the offices of the Deputy Executive Director, Director of Operations and the Comptroller, manages the receipt, accounting, investment and expenditure of monetary resources and the acquisition, inventory, maintenance and disposition of physical resources and facilities of CREC. Accounting services, purchasing, regional efficiencies program, accounts payable, payroll services, accounts receivable, treasury, grants and budget management and loss prevention operate under the direction of the Comptroller.

**HUMAN RESOURCES** - Human Resources provides all personnel services to employees and programs, including hiring, benefit and salary administration, record keeping, and employee policy and procedure administration. CREC's Human Resources division also provides hiring and interviewing training to CREC LEAs, with particular emphasis on the Americans with Disabilities Act and sexual harassment awareness.

**COMMUNICATIONS** - Communications promotes CREC's mission, initiatives and accomplishments to school districts and other agencies. The office is also responsible for the production of CREC's Annual Report, media relations and internal communications.

**STUDENT SERVICES** - Student Services manages programs that offer highly specialized services for children with autism, adolescents experiencing emotional and/or behavioral difficulties, children who are deaf or hard of hearing, and students who are developmentally delayed or medically fragile. The division also offers an array of early childhood services, including services to children from birth to age three who demonstrate developmental difficulties or hearing loss. The division offers school-based health clinics in magnet schools and an array of mental health interventions. The Student Services' Integrated Program Model program provides occupational therapy, physical therapy and speech therapy to districts and families in need. The division also runs a community based vocational program for young adults with disabilities ages 18-21.

**GRANTS AND DEVELOPMENT OFFICE** - Grants and Development identifies funding sources from grants, contracts, foundations and benefactors and provides leadership and technical assistance in the preparation of grant proposals internally and externally.

### **FACILITIES**

**ADMINISTRATIVE BUILDINGS COST CENTER** - The costs of operating CREC's central administrative buildings are met by rent paid on a proportionate basis by each of the programs using space at the facility.



## **SPECIAL PROGRAMS**

**INTERDISTRICT GRANT OFFICE** - The Interdistrict Grant Office directs, coordinates and develops interdistrict programs.

**MADE IN THE SHADE** - CREC works in collaboration with the local school districts in the Farmington Valley to provide an extended school year program for students with disabilities entering first through fifth grade. The Made in the Shade program serves up to 14 students who are experiencing challenges in peer and adult interactions, behavioral and recreational activities.

**STRIVE** - The Southern Transition Real-World and Independent Vocational Education Program (STRIVE) is a community-based program located in Clinton, CT for students with disabilities ages 18-21 years old. Students spend a majority of their day in community-based work experiences developing independent living, social and employment skills.

**LEARNING CORRIDOR COST CENTER** - CREC manages the Learning Corridor campus. Services are charged back to the Montessori Magnet School, the Greater Hartford Academy of the Arts and the Hartford Trinity College Magnet Academy. These services represent facility and operation costs for the campus.

**MONTESSORI MAGNET SCHOOL** - CREC manages and operates the Montessori Magnet School at the Learning Corridor in Hartford, CT. This school serves grades PreK-6. As Connecticut's first interdistrict Montessori public magnet school, its mission is to provide a unique educational opportunity for children in a diverse learning environment.

**GLASTONBURY/EAST HARTFORD MAGNET SCHOOL** - CREC manages and operates the Glastonbury/East Hartford Magnet School located in Glastonbury, CT. This school serves grades PreK-5. The school emphasizes science, computer and global education.

**ACADEMY OF AEROSPACE AND ENGINEERING MAGNET SCHOOL** - CREC manages and operates the Academy of Aerospace and Engineering Magnet School located in Windsor, CT. This school serves grades 6-12. The mission of the Academy is to provide, through state-of-the-art technology, educational experiences that expand the teaching and learning of science, mathematics and technology in the classroom.

**METROPOLITAN LEARNING CENTER MAGNET SCHOOL** - CREC manages and operates the Metropolitan Learning Center Magnet School (MLC) located in Bloomfield, CT. This school serves grades 6-12. The school specializes in global studies and features a unique curriculum, an extended school day and extensive use of technology.

**TWO RIVERS MAGNET MIDDLE SCHOOL** - CREC manages and operates the Two Rivers Magnet Middle School located in East Hartford, CT. This school serves grades 6-8. The school specializes in science and technology and primarily serves five diverse communities in the Capitol Region and is located at the convergence of the Connecticut and Hockanum rivers.

**CIVIC LEADERSHIP HIGH SCHOOL** - CREC manages and operates the Civic Leadership High School located in Enfield, CT. This school serves grades 9-12. The school is the first of its kind in Connecticut and was developed in partnership with state and local public safety agencies. The students receive a rigorous academic curriculum and learn about careers in public safety from experts throughout the state. These careers include law enforcement, firefighting, emergency medical services, public safety communications and homeland security.

**UNIVERSITY OF HARTFORD MAGNET SCHOOL** - CREC manages and operates the University of Hartford Magnet School (UHMS) located in Hartford, CT. This school serves grades PreK-5. The curriculum focus for UHMS is the infusion of Dr. Howard Gardner's Theory of Multiple Intelligences in an elementary school environment.

**SOUNDBRIDGE** - Soundbridge is a highly specialized auditory and oral program for hearing impaired children from birth to 21 years of age. The program serves children in approximately 100 school districts and educational programs, with more than 95% of the children served in their home districts or educational program.

**RIVER STREET SCHOOL** - River Street School offers highly specialized educational programming for students who require a very predictable, structured environment. The school responds to the needs of school districts that are hard-pressed to provide these resources locally, during the school year and over the summer. River Street serves autistic, developmentally delayed, learning disabled, pervasive developmentally delayed and behaviorally disordered students. The school also operates two residential facilities, both licensed by the State Department of Developmental Services, providing services for students attending the River Street School.

**POLARIS CENTER** - The John J. Allison Polaris Center serves day students with severe emotional and behavior problems, through comprehensive treatment services and special education at elementary, middle school and high school levels. Services include individual, group and family therapy, adventure-based experiences and a full range of therapeutic activities.

**MAGNET SCHOOL COST CENTER** - This program provides for the central office services required exclusively for the magnet schools. It includes the office of the Superintendent of Magnet Schools, curriculum and instruction services, pupil services, special education services, transportation, and facilities operations for the CREC Magnet Schools. These costs are allocated to the magnet schools.

**INTEGRATED PROGRAM MODEL** - The Integrated Program Model provides a transdisciplinary approach of special education services to students with physical, cognitive and/or behavioral disabilities. The classrooms are located in public school settings where students can interact with their typical peers.

**FARMINGTON VALLEY DIAGNOSTIC CENTER** - The Farmington Valley Diagnostic Center provides specialized diagnostic and education services for children who are having difficulties in achieving success in their local school districts. CREC works in collaboration with local school districts in the Farmington Valley area to design and provide effective strategies to increase student learning.

**SPECIAL EDUCATION TRANSPORTATION** - This program serves districts by transporting special education students to their out-of-district school destinations. The program objectives are to increase service quality and reduce district costs. This is achieved by pairing neighboring districts whose students go to the same out-of-district schools and providing CREC vehicles driven by well-trained CREC employees.

**GREATER HARTFORD ACADEMY OF THE ARTS** - CREC manages and operates the Greater Hartford Academy of the Arts located at the Learning Corridor and the Sawtooth Building at Coltsville in Hartford, CT. This school serves grades 9-12. The Academy teaches students vocal and instrumental music, theater, dance and creative writing. In addition to the beneficial arts experience, a major outcome of the program is the understanding that develops among students relating to cultural similarities. Relationships between the Academy and area universities have been developed to explore college credit and tuition abatement for Academy students.

**SCHOOL TRANSPORTATION MANAGEMENT SERVICES** - This program centralizes the costs related to suburban transportation for the Hartford Public Magnet Schools.

**INTERNATIONAL MAGNET SCHOOL FOR GLOBAL CITIZENSHIP** - CREC manages and operates the International Magnet School for Global Citizenship located in South Windsor, CT. This school serves grades PreK-5. The school focuses on developing knowledgeable, inquiring and caring young people who help create a better and more peaceful world through intercultural understanding and respect.

**REGGIO MAGNET SCHOOL OF THE ARTS** - CREC manages and operates the Reggio Magnet School of the Arts located in Avon, CT. This school serves grades PreK-5. The school is based on four guiding principles: children must have control over the direction of their learning; children must be able to learn through experiences of touching, moving, listening, seeing and hearing; children have a relationship with other children and with material items in the world that children must be allowed to explore; and children must have endless ways and opportunities to express themselves.

**ACADEMY OF SCIENCE AND INNOVATION** - CREC manages and operates the Academy of Science And Innovation located in New Britain, CT. This school serves grades 6-12. The Academy is designed to provide academic and hands on preparation for careers in science, technology, engineering and mathematics.

**DISCOVERY ACADEMY** - CREC manages and operates the Discovery Academy located in Wethersfield, CT. This school serves grades PreK-5. The Academy focuses on developing strong foundational knowledge for students in four interrelated domains of STEM literacy: science, technology, engineering and mathematics.

**MUSEUM ACADEMY** - CREC manages and operates the Museum Academy located in Bloomfield, CT. This school serves grades PreK-5. The Academy focuses on providing a culturally diverse learning environment in collaboration with museums throughout the community.

**ANA GRACE ACADEMY OF THE ARTS ELEMENTARY MAGNET SCHOOL** - CREC manages and operates the Ana Grace Academy of the Arts Elementary Magnet School located in Avon, CT. This school serves grades PreK-5. The school provides students with the opportunity to explore vocal and instrumental music, visual art, dance, theatre, creative writing and interdisciplinary arts.

**GREATER HARTFORD ACADEMY OF THE ARTS MIDDLE SCHOOL** - CREC manages and operates the Greater Hartford Academy of the Arts Middle School located in Hartford, CT. This school serves grades 6-8. The school provides students with the opportunity to explore vocal and instrumental music, visual art, dance, theatre, creative writing and interdisciplinary arts.

**ACADEMY OF AEROSPACE AND ENGINEERING ELEMENTARY SCHOOL** - CREC manages and operates the Academy of Aerospace and Engineering Elementary School located in Rocky Hill, CT. This school serves grades PreK-5. The school provides students with the foundational knowledge in four interrelated domains of STEM literacy: science, technology, engineering, and mathematics. The curricula provides students with significant and meaningful opportunities to conduct investigations, gather and use information, and solve problems using scientific methods of thinking and technology as tools.

**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
BALANCE SHEET - BY PROGRAM  
JUNE 30, 2021**

	<b>Administration</b>							
	<b>CREC General</b>	<b>Executive Director</b>	<b>Office of Finance and Operations</b>	<b>Human Resources</b>	<b>Communications</b>	<b>Student Services</b>	<b>Grants and Development Office</b>	<b>Total</b>
<b>ASSETS</b>								
Cash and cash equivalents	\$	\$ 52,025	\$ 1,845,980	\$ 261,370	\$ 611,468	\$ 64,444	\$	\$ 2,835,287
Investments								-
Accounts receivable, net		320	272,703		15,000			288,023
Due from other funds	26,249,427							26,249,427
Prepaid items			83,832	615				84,447
Total Assets	<u>\$ 26,249,427</u>	<u>\$ 52,345</u>	<u>\$ 2,202,515</u>	<u>\$ 261,985</u>	<u>\$ 626,468</u>	<u>\$ 64,444</u>	<u>\$ -</u>	<u>\$ 29,457,184</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 892,423	\$ 14,351	\$ 315,843	\$ 46,888	\$ 22,641	\$ 12,724	\$ 4,805	\$ 1,309,675
Due to other funds							466,015	466,015
Unearned revenues	7,977		1,276			31,501		40,754
Total liabilities	<u>900,400</u>	<u>14,351</u>	<u>317,119</u>	<u>46,888</u>	<u>22,641</u>	<u>44,225</u>	<u>470,820</u>	<u>1,816,444</u>
Fund Balances:								
Nonspendable			83,832	615				84,447
Assigned	4,038,846							4,038,846
Unassigned	21,310,181	37,994	1,801,564	214,482	603,827	20,219	(470,820)	23,517,447
Total fund balances	<u>25,349,027</u>	<u>37,994</u>	<u>1,885,396</u>	<u>215,097</u>	<u>603,827</u>	<u>20,219</u>	<u>(470,820)</u>	<u>27,640,740</u>
Total Liabilities and Fund Balances	<u>\$ 26,249,427</u>	<u>\$ 52,345</u>	<u>\$ 2,202,515</u>	<u>\$ 261,985</u>	<u>\$ 626,468</u>	<u>\$ 64,444</u>	<u>\$ -</u>	<u>\$ 29,457,184</u>

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CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Facilities		Special Programs					
	Administrative Buildings Cost Center	Interdistrict Grant Office	Made in the Shade	STRIVE	Learning Corridor Cost Center	Montessori Magnet School	Glastonbury/ East Hartford Magnet School	Academy of Aerospace and Engineering/ Magnet School
<b>ASSETS</b>								
Cash and cash equivalents	\$	\$ 19,900	\$ 32,300	\$ 178,867	\$	\$	\$ 2,247,058	\$ 2,090,746
Investments								
Accounts receivable, net				2,158	554,160	604,149	790,236	1,527,299
Due from other funds								
Prepaid items	16,165		500	2,816				
Total Assets	\$ 16,165	\$ 19,900	\$ 32,800	\$ 183,841	\$ 554,160	\$ 604,149	\$ 3,037,294	\$ 3,618,045
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 617,646	\$	\$ 163	\$ 17,703	\$ 402,589	\$ 294,119	\$ 416,141	\$ 908,793
Due to other funds	6,086,362				1,119,274	4,347,643		
Unearned revenues				166,138				
Total liabilities	6,704,008	-	163	183,841	1,521,863	4,641,762	416,141	908,793
Fund Balances:								
Nonspendable	16,165		500	2,816				
Assigned								
Unassigned	(6,704,008)	19,900	32,137	(2,816)	(967,703)	(4,037,613)	2,621,153	2,709,252
Total fund balances	(6,687,843)	19,900	32,637	-	(967,703)	(4,037,613)	2,621,153	2,709,252
Total Liabilities and Fund Balances	\$ 16,165	\$ 19,900	\$ 32,800	\$ 183,841	\$ 554,160	\$ 604,149	\$ 3,037,294	\$ 3,618,045

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CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Special Programs							
	Metropolitan Learning Center Magnet School	Two Rivers Magnet Middle School	Civic Leadership High School	University of Hartford Magnet School	Soundbridge	River Street School	Polaris Center	Magnet School Cost Center
<b>ASSETS</b>								
Cash and cash equivalents	\$	\$	\$	\$	\$ 1,140	\$ 4,278	\$ 6,252	\$
Investments								
Accounts receivable, net	1,126,391	1,373,739	684,437	969,837	195,398	3,832,079	909,322	5,378,843
Due from other funds		7,702,522				25,737,731		
Prepaid items								23,036
Total Assets	<u>\$ 1,126,391</u>	<u>\$ 9,076,261</u>	<u>\$ 684,437</u>	<u>\$ 969,837</u>	<u>\$ 196,538</u>	<u>\$ 29,574,088</u>	<u>\$ 915,574</u>	<u>\$ 5,401,879</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 1,149,911	\$ 952,313	\$ 648,640	\$ 669,732	\$ 317,567	\$ 1,035,430	\$ 247,377	\$ 3,487,539
Due to other funds	3,180,241		6,125,521	2,081,209	2,984,059		1,477,387	3,090,493
Unearned revenues					10,566			690,412
Total liabilities	<u>4,330,152</u>	<u>952,313</u>	<u>6,774,161</u>	<u>2,750,941</u>	<u>3,312,192</u>	<u>1,035,430</u>	<u>1,724,764</u>	<u>7,268,444</u>
Fund Balances:								
Nonspendable								23,036
Assigned								
Unassigned	(3,203,761)	8,123,948	(6,089,724)	(1,781,104)	(3,115,654)	28,538,658	(809,190)	(1,889,601)
Total fund balances	<u>(3,203,761)</u>	<u>8,123,948</u>	<u>(6,089,724)</u>	<u>(1,781,104)</u>	<u>(3,115,654)</u>	<u>28,538,658</u>	<u>(809,190)</u>	<u>(1,866,565)</u>
Total Liabilities and Fund Balances	<u>\$ 1,126,391</u>	<u>\$ 9,076,261</u>	<u>\$ 684,437</u>	<u>\$ 969,837</u>	<u>\$ 196,538</u>	<u>\$ 29,574,088</u>	<u>\$ 915,574</u>	<u>\$ 5,401,879</u>

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CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Special Programs							
	Integrated Program Model	Farmington Valley Diagnostic Center	Special Education Transportation	Greater Hartford Academy of the Arts	School Transportation Management Services	International Magnet School for Global Citizenship	Reggio Magnet School of the Arts	Academy of Science and Innovation
<b>ASSETS</b>								
Cash and cash equivalents	\$ 740,466	\$ 267,278	\$	\$ 146	\$	\$ 3,310,736	\$ 2,539,902	\$
Investments				1,008				
Accounts receivable, net	288,025	54,253	568,964	929,950	2,825,272	745,410	1,105,056	1,304,626
Due from other funds						3,236,058		5,245,288
Prepaid items		250				1,425		
Total Assets	<u>\$ 1,028,491</u>	<u>\$ 321,781</u>	<u>\$ 568,964</u>	<u>\$ 931,104</u>	<u>\$ 2,825,272</u>	<u>\$ 7,293,629</u>	<u>\$ 3,644,958</u>	<u>\$ 6,549,914</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 54,642	\$ 42,034	\$ 138,391	\$ 675,489	\$ 2,040,124	\$ 538,213	\$ 631,046	\$ 1,003,079
Due to other funds			1,233,313	19,214,578	880,345			
Unearned revenues		379,767		47,631				
Total liabilities	<u>54,642</u>	<u>421,801</u>	<u>1,371,704</u>	<u>19,937,698</u>	<u>2,920,469</u>	<u>538,213</u>	<u>631,046</u>	<u>1,003,079</u>
Fund Balances:								
Nonspendable		250				1,425		
Assigned								
Unassigned	973,849	(100,270)	(802,740)	(19,006,594)	(95,197)	6,753,991	3,013,912	5,546,835
Total fund balances	<u>973,849</u>	<u>(100,020)</u>	<u>(802,740)</u>	<u>(19,006,594)</u>	<u>(95,197)</u>	<u>6,755,416</u>	<u>3,013,912</u>	<u>5,546,835</u>
Total Liabilities and Fund Balances	<u>\$ 1,028,491</u>	<u>\$ 321,781</u>	<u>\$ 568,964</u>	<u>\$ 931,104</u>	<u>\$ 2,825,272</u>	<u>\$ 7,293,629</u>	<u>\$ 3,644,958</u>	<u>\$ 6,549,914</u>

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CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Special Programs							
	Discovery Academy	Museum Academy	Ana Grace Academy of the Arts Elementary School	Greater Hartford Academy of the Arts Middle School	Academy of Aerospace and Engineering Elementary School	Total	Eliminations	Total
<b>ASSETS</b>								
Cash and cash equivalents	\$ 2,483,145	\$ 889,840	\$	\$ 14	\$	\$ 14,812,068	\$	\$ 17,647,355
Investments						1,008		1,008
Accounts receivable, net	680,970	754,122	1,038,469	645,313	776,388	29,664,866		29,952,889
Due from other funds	2,465,698					44,387,297	(57,349,751)	13,286,973
Prepaid items					250	28,277		128,889
Total Assets	<u>\$ 5,629,813</u>	<u>\$ 1,643,962</u>	<u>\$ 1,038,469</u>	<u>\$ 645,327</u>	<u>\$ 776,638</u>	<u>\$ 88,893,516</u>	<u>\$ (57,349,751)</u>	<u>\$ 61,017,114</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 545,102	\$ 543,323	\$ 512,124	\$ 369,543	\$ 570,347	\$ 18,211,474	\$	\$ 20,138,795
Due to other funds			2,607,886	1,520,009	935,416	50,797,374	(57,349,751)	-
Unearned revenues						1,294,514		1,335,268
Total liabilities	<u>545,102</u>	<u>543,323</u>	<u>3,120,010</u>	<u>1,889,552</u>	<u>1,505,763</u>	<u>70,303,362</u>	<u>(57,349,751)</u>	<u>21,474,063</u>
Fund Balances:								
Nonspendable					250	28,277		128,889
Assigned						-		4,038,846
Unassigned	5,084,711	1,100,639	(2,081,541)	(1,244,225)	(729,375)	18,561,877		35,375,316
Total fund balances	<u>5,084,711</u>	<u>1,100,639</u>	<u>(2,081,541)</u>	<u>(1,244,225)</u>	<u>(729,125)</u>	<u>18,590,154</u>	<u>-</u>	<u>39,543,051</u>
Total Liabilities and Fund Balances	<u>\$ 5,629,813</u>	<u>\$ 1,643,962</u>	<u>\$ 1,038,469</u>	<u>\$ 645,327</u>	<u>\$ 776,638</u>	<u>\$ 88,893,516</u>	<u>\$ (57,349,751)</u>	<u>\$ 61,017,114</u>



**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM  
FOR THE YEAR ENDED JUNE 30, 2021**

	Administration							
	CREC General	Executive Director	Office of Finance and Operations	Human Resources	Communications	Student Services	Grants and Development Office	Total
Revenues:								
Tuition	\$	\$	\$	\$	\$	\$	\$	\$ -
Grants in aid	24,276,710							24,276,710
Room and board								-
Sales of services			833,805		15,000	267		849,072
Investment income	89,816							89,816
Other local revenues		27,370						27,370
Total revenues	24,366,526	27,370	833,805	-	15,000	267	-	25,242,968
Expenditures:								
Current:								
Salaries		304,368	2,891,319	918,310	623,855	397,590	148,655	5,284,097
Employee benefits	24,276,710	28,265	828,462	247,954	179,883	60,444	41,807	25,663,525
Purchased professional and technical services		2,721	420,009	47,572	10,262	5,265	2,832	488,661
Purchased property services		6,255	1,517	31	1,952			9,755
Other purchased services	164,456	2,727	166,730	12,728	17,117	5,515	649	369,922
Supplies			39,135	8,285	21,688	2,206	550	71,864
Property			179,554	11,064	4,391			195,009
Other uses of funds		5,914	162,136	7,588	8,466	600	1,546	186,250
Total expenditures	24,441,166	350,250	4,688,862	1,253,532	867,614	471,620	196,039	32,269,083
Excess (Deficiency) of Revenues over Expenditures	(74,640)	(322,880)	(3,855,057)	(1,253,532)	(852,614)	(471,353)	(196,039)	(7,026,115)
Other Financing Sources (Uses):								
Transfers in	11,638,977	440,615	5,087,348	1,392,804	955,854	498,757	204,131	20,218,486
Transfers out	(7,846,335)	(113,646)	(164,304)	(136,060)	(70,472)	(27,404)	(8,060)	(8,366,281)
Total other financing sources (uses)	3,792,642	326,969	4,923,044	1,256,744	885,382	471,353	196,071	11,852,205
Net Change in Fund Balances	3,718,002	4,089	1,067,987	3,212	32,768	-	32	4,826,090
Fund Balances at Beginning of Year	21,631,025	33,905	817,409	211,885	571,059	20,219	(470,852)	22,814,650
Fund Balances at End of Year	\$ 25,349,027	\$ 37,994	\$ 1,885,396	\$ 215,097	\$ 603,827	\$ 20,219	\$ (470,820)	\$ 27,640,740

(Continued on next page)

**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Facilities</b>				<b>Special Programs</b>			
	<b>Administrative Buildings Cost Center</b>	<b>Interdistrict Grant Office</b>	<b>Made in the Shade</b>	<b>STRIVE</b>	<b>Learning Corridor Cost Center</b>	<b>Montessori Magnet School</b>	<b>Glastonbury/ East Hartford Magnet School</b>	<b>Academy of Aerospace and Engineering/ Magnet School</b>
Revenues:								
Tuition	\$	\$	\$ 21,000	\$	\$	\$ 18,052	\$ 41,143	\$
Grants in aid						4,080,419	5,037,267	8,162,224
Room and board								
Sales of services	37,072		2,925	482,517	914,798	2,172,579	3,158,927	5,743,480
Investment income								
Other local revenues								24,969
<b>Total revenues</b>	<b>37,072</b>	<b>-</b>	<b>23,925</b>	<b>482,517</b>	<b>914,798</b>	<b>6,271,050</b>	<b>8,237,337</b>	<b>13,930,673</b>
Expenditures:								
Current:								
Salaries	275,181		6,855	228,039	66,327	3,771,127	5,200,985	8,100,705
Employee benefits	130,713		472	85,599	18,273	1,073,816	1,282,855	1,786,652
Purchased professional and technical services	29,314			12,485	9,425	151,060	274,184	441,905
Purchased property services	1,775,675			55,440	2,451,632	36,132	444,678	1,261,899
Other purchased services	78,020		73	9,643	58,172	28,978	34,138	182,852
Supplies	215,923		776	11,238	1,594,252	133,395	357,258	720,639
Property	74,728					11,954	21,457	219,081
Other uses of funds	457			214	575	4,631	15	9,639
<b>Total expenditures</b>	<b>2,580,011</b>	<b>-</b>	<b>8,176</b>	<b>402,658</b>	<b>4,198,656</b>	<b>5,211,093</b>	<b>7,615,570</b>	<b>12,723,372</b>
Excess (Deficiency) of Revenues over Expenditures	(2,542,939)	-	15,749	79,859	(3,283,858)	1,059,957	621,767	1,207,301
Other Financing Sources (Uses):								
Transfers in	1,223,090				3,219,174			
Transfers out	(23,146)		(14,243)	(79,859)		(1,589,852)	(683,048)	(1,170,366)
<b>Total other financing sources (uses)</b>	<b>1,199,944</b>	<b>-</b>	<b>(14,243)</b>	<b>(79,859)</b>	<b>3,219,174</b>	<b>(1,589,852)</b>	<b>(683,048)</b>	<b>(1,170,366)</b>
<b>Net Change in Fund Balances</b>	<b>(1,342,995)</b>	<b>-</b>	<b>1,506</b>	<b>-</b>	<b>(64,684)</b>	<b>(529,895)</b>	<b>(61,281)</b>	<b>36,935</b>
<b>Fund Balances at Beginning of Year</b>	<b>(5,344,848)</b>	<b>19,900</b>	<b>31,131</b>	<b>-</b>	<b>(903,019)</b>	<b>(3,507,718)</b>	<b>2,682,434</b>	<b>2,672,317</b>
<b>Fund Balances at End of Year</b>	<b>\$ (6,687,843)</b>	<b>\$ 19,900</b>	<b>\$ 32,637</b>	<b>\$ -</b>	<b>\$ (967,703)</b>	<b>\$ (4,037,613)</b>	<b>\$ 2,621,153</b>	<b>\$ 2,709,252</b>

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**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Special Programs</b>							
	<b>Metropolitan Learning Center Magnet School</b>	<b>Two Rivers Magnet Middle School</b>	<b>Civic Leadership High School</b>	<b>University of Hartford Magnet School</b>	<b>Soundbridge</b>	<b>River Street School</b>	<b>Polaris Center</b>	<b>Magnet School Cost Center</b>
Revenues:								
Tuition	\$	\$	\$	\$ 72,433	\$ 207,669	\$ 22,109,440	\$ 3,870,029	\$
Grants in aid	7,949,130	7,084,093	4,954,300	5,134,152	330,842		96,918	22,862,935
Room and board						1,223,916		
Sales of services	5,243,622	5,459,177	3,292,383	3,566,219	3,360,116	7,433,691	543,573	461,884
Investment income			33					
Other local revenues	200,970	24,000	87,599	191,897	58,777	5,008	150,368	244,523
Total revenues	13,393,722	12,567,270	8,334,315	8,964,701	3,957,404	30,772,055	4,660,888	23,569,342
Expenditures:								
Current:								
Salaries	7,846,740	6,740,019	4,810,791	5,365,558	2,688,522	18,511,818	2,626,048	4,993,592
Employee benefits	1,740,135	1,664,565	1,091,335	1,357,949	752,511	5,870,175	874,663	1,191,607
Purchased professional and technical services	349,807	335,708	245,347	399,886	60,028	217,590	88,360	1,904,643
Purchased property services	2,247,633	1,281,658	1,111,961	921,748	681,416	2,204,494	226,187	163,900
Other purchased services	134,809	88,930	109,750	43,734	117,885	123,181	48,552	20,847,115
Supplies	856,020	541,959	584,362	402,797	243,715	566,163	233,207	787,832
Property	10,520	35,796	22,029	13,425	643	176,373	3,421	47,790
Other uses of funds	69,958	2,969	7,739	1,200	962	2,823	1,147	34,260
Total expenditures	13,255,622	10,691,604	7,983,314	8,506,297	4,545,682	27,672,617	4,101,585	29,970,739
Excess (Deficiency) of Revenues over Expenditures	138,100	1,875,666	351,001	458,404	(588,278)	3,099,438	559,303	(6,401,397)
Other Financing Sources (Uses):								
Transfers in				771	67,710	150,279	14,780	7,364,853
Transfers out	(1,110,289)	(1,050,491)	(712,130)	(746,636)	(501,573)	(2,739,090)	(574,249)	(963,457)
Total other financing sources (uses)	(1,110,289)	(1,050,491)	(712,130)	(745,865)	(433,863)	(2,588,811)	(559,469)	6,401,396
Net Change in Fund Balances	(972,189)	825,175	(361,129)	(287,461)	(1,022,141)	510,627	(166)	(1)
Fund Balances at Beginning of Year	(2,231,572)	7,298,773	(5,728,595)	(1,493,643)	(2,093,513)	28,028,031	(809,024)	(1,866,564)
Fund Balances at End of Year	<u>\$ (3,203,761)</u>	<u>\$ 8,123,948</u>	<u>\$ (6,089,724)</u>	<u>\$ (1,781,104)</u>	<u>\$ (3,115,654)</u>	<u>\$ 28,538,658</u>	<u>\$ (809,190)</u>	<u>\$ (1,866,565)</u>

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**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Special Programs</b>							
	<b>Integrated Program Model</b>	<b>Farmington Valley Diagnostic Center</b>	<b>Special Education Transportation</b>	<b>Greater Hartford Academy of the Arts</b>	<b>School Transportation Management Services</b>	<b>International Magnet School for Global Citizenship</b>	<b>Reggio Magnet School of the Arts</b>	<b>Academy of Science and Innovation</b>
Revenues:								
Tuition	\$ 298,380	\$ 906,590	\$	\$	\$	\$ 70,887	\$ 87,589	\$
Grants in aid		888		6,354,054	14,926,722	5,219,674	5,168,020	8,363,911
Room and board								
Sales of services	1,712,726	181,532	3,046,573	4,859,733		2,935,618	3,646,900	6,037,502
Investment income								
Other local revenues		174		65,145		147,237	207,758	24,000
Total revenues	2,011,106	1,089,184	3,046,573	11,278,932	14,926,722	8,373,416	9,110,267	14,425,413
Expenditures:								
Current:								
Salaries	1,778,159	640,937	1,970,984	6,742,805	74,865	4,802,655	5,056,747	7,965,172
Employee benefits	466,662	157,579	805,855	1,752,661	6,848	1,264,276	1,356,862	1,713,597
Purchased professional and technical services	13,978	45,400	142,630	192,607	666,091	244,499	406,424	418,944
Purchased property services	158	77,333	253,535	1,420,756	127,428	766,139	803,583	1,331,780
Other purchased services	8,616	10,343	414,588	97,122	14,002,667	49,539	56,621	138,264
Supplies	917	30,198	269,128	423,541	21,540	421,302	541,519	483,203
Property	626	407	200,106	100,254	9,427	(2,872)	626	7,067
Other uses of funds	265		4,910	1,234	46	10,004	890	9,640
Total expenditures	2,269,381	962,197	4,061,736	10,730,980	14,908,912	7,555,542	8,223,272	12,067,667
Excess (Deficiency) of Revenues over Expenditures	(258,275)	126,987	(1,015,163)	547,952	17,810	817,874	886,995	2,357,746
Other Financing Sources (Uses):								
Transfers in	98,093		1,571,801					815
Transfers out	(229,051)	(135,260)	(754,055)	(2,569,936)	(17,811)	(704,655)	(778,156)	(1,181,148)
Total other financing sources (uses)	(130,958)	(135,260)	817,746	(2,569,936)	(17,811)	(704,655)	(778,156)	(1,180,333)
Net Change in Fund Balances	(389,233)	(8,273)	(197,417)	(2,021,984)	(1)	113,219	108,839	1,177,413
Fund Balances at Beginning of Year	1,363,082	(91,747)	(605,323)	(16,984,610)	(95,196)	6,642,197	2,905,073	4,369,422
Fund Balances at End of Year	\$ 973,849	\$ (100,020)	\$ (802,740)	\$ (19,006,594)	\$ (95,197)	\$ 6,755,416	\$ 3,013,912	\$ 5,546,835

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**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Special Programs							
	Discovery Academy	Museum Academy	Ana Grace Academy of the Arts Elementary School	Greater Hartford Academy of the Arts Middle School	Academy of Aerospace and Engineering Elementary School	Total	Eliminations	Total
Revenues:								
Tuition	\$ 101,190	\$ 83,669	\$ 44,515	\$	\$ 142,562	\$ 28,075,148	\$	\$ 28,075,148
Grants in aid	5,653,939	5,434,319	5,371,966	3,684,240	6,430,632	132,300,645		156,577,355
Room and board						1,223,916		1,223,916
Sales of services	2,812,929	2,954,464	3,423,771	2,730,959	2,923,506	79,102,104		79,988,248
Investment income						33		89,849
Other local revenues	2	55	196,217	67,245		1,695,944		1,723,314
Total revenues	8,568,060	8,472,507	9,036,469	6,482,444	9,496,700	242,397,790	-	267,677,830
Expenditures:								
Current:								
Salaries	4,863,112	4,882,105	4,729,436	4,033,622	5,315,511	123,813,236		129,372,514
Employee benefits	1,381,451	1,272,378	1,333,314	1,053,246	1,467,662	32,822,998		58,617,236
Purchased professional and technical services	298,094	235,296	158,766	87,993	257,889	7,659,039		8,177,014
Purchased property services	769,771	716,879	1,297,462	868,653	1,197,271	22,719,526		24,504,956
Other purchased services	82,159	66,547	44,934	29,375	686,336	37,514,923		37,962,865
Supplies	387,223	332,595	652,783	321,207	393,053	11,311,822		11,599,609
Property	22,866	2,388	10,139	4,395	9,720	927,638		1,197,375
Other uses of funds	894	650		25	1,140	165,830		352,537
Total expenditures	7,805,570	7,508,838	8,226,834	6,398,516	9,328,582	236,935,012	-	271,784,106
Excess (Deficiency) of Revenues over Expenditures	762,490	963,669	809,635	83,928	168,118	5,462,778	-	(4,106,276)
Other Financing Sources (Uses):								
Transfers in						12,488,276	(29,666,374)	4,263,478
Transfers out	(838,616)	(882,584)	(760,860)	(619,483)	(857,531)	(22,264,429)	29,666,374	(987,482)
Total other financing sources (uses)	(838,616)	(882,584)	(760,860)	(619,483)	(857,531)	(9,776,153)	-	3,275,996
Net Change in Fund Balances	(76,126)	81,085	48,775	(535,555)	(689,413)	(4,313,375)	-	(830,280)
Fund Balances at Beginning of Year	5,160,837	1,019,554	(2,130,316)	(708,670)	(39,712)	22,903,529	-	40,373,331
Fund Balances at End of Year	\$ 5,084,711	\$ 1,100,639	\$ (2,081,541)	\$ (1,244,225)	\$ (729,125)	\$ 18,590,154	\$ -	\$ 39,543,051

**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
FOR THE YEAR ENDED JUNE 30, 2021**

EXHIBIT A-3

	<b>Budget Amounts</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
Revenues:				
Special Programs:				
Tuition	\$ 29,291,525	\$ 29,282,150	\$ 28,075,148	\$ (1,207,002)
Grants in aid	144,255,177	147,886,524	132,300,645	(15,585,879)
Room and board	1,819,450	1,819,450	1,223,916	(595,534)
Sales of services	84,563,818	85,836,086	79,102,101	(6,733,985)
Investment income			33	33
Other local revenues	2,381,025	2,402,497	1,695,944	(706,553)
Transfers in	13,726,719	19,381,306	12,488,279	(6,893,027)
Total special programs	<u>276,037,714</u>	<u>286,608,013</u>	<u>254,886,066</u>	<u>(31,721,947)</u>
Administration/Facilities:				
Sales of services	273,565	273,565	886,150	612,585
Other local revenues			27,370	27,370
Transfers in	9,886,181	10,988,394	9,802,593	(1,185,801)
Total administration/facilities	<u>10,159,746</u>	<u>11,261,959</u>	<u>10,716,113</u>	<u>(545,846)</u>
Total revenues	<u>286,197,460</u>	<u>297,869,972</u>	<u>265,602,179</u>	<u>(32,267,793)</u>
Expenditures:				
Administration:				
Executive Director	468,615	468,615	463,896	4,719
Assistant Executive Director				-
Office of Finance and Operation	4,852,937	4,852,937	4,853,166	(229)
Human Resources	1,392,798	1,392,798	1,389,586	3,212
Communications Services	955,854	955,854	938,086	17,768
Student Services	563,387	563,387	499,026	64,361
Grants and Development Office	204,131	204,131	204,103	28
Total administration	<u>8,437,722</u>	<u>8,437,722</u>	<u>8,347,863</u>	<u>89,859</u>
Facilities:				
Administrative Building Cost Center	<u>1,722,025</u>	<u>2,824,238</u>	<u>2,603,157</u>	<u>221,081</u>
Special Programs:				
Made in the Shade	57,928	57,928	22,421	35,507
STRIVE	524,938	524,938	482,518	42,420
Learning Corridor Cost Center	4,198,845	4,198,845	4,198,656	189
Montessori Magnet School	6,992,921	7,193,317	6,800,945	392,372
Glastonbury/East Hartford Magnet School	7,983,546	8,301,303	8,298,618	2,685
Academy of Aerospace and Engineering Magnet School	13,998,736	14,366,322	13,893,738	472,584

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**CAPITOL REGION EDUCATION COUNCIL  
GENERAL FUND  
SCHEDULE OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>Budget Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
Special Programs (Continued):				
Metropolitan Learning Center Magnet School	\$ 13,735,721	\$ 15,093,430	\$ 14,365,911	\$ 727,519
Two Rivers Magnet Middle School	12,117,977	12,726,679	11,742,095	984,584
Civic Leadership High School	8,476,550	8,903,373	8,695,444	207,929
University of Hartford Magnet School	8,862,035	10,151,518	9,252,933	898,585
Soundbridge	5,303,463	5,726,211	5,047,255	678,956
River Street School	32,704,164	33,881,219	30,411,707	3,469,512
Polaris Center	5,006,690	5,219,455	4,675,834	543,621
Magnet School Cost Center	37,344,240	37,344,240	30,934,197	6,410,043
Integrated Program Model	2,517,038	2,517,038	2,498,432	18,606
Farmington Valley Diagnostic Center	1,258,338	1,269,607	1,097,457	172,150
Special Education Transportation	5,588,830	5,588,830	4,815,791	773,039
Greater Hartford Academy of the Arts	14,131,097	14,302,830	13,300,916	1,001,914
School Transportation Management Services	22,472,640	22,472,640	14,926,723	7,545,917
International Magnet School for Global Citizenship	8,214,599	8,584,399	8,260,197	324,202
Reggio Magnet School of the Arts	8,941,199	9,347,222	9,001,428	345,794
Academy of Science and Innovation	13,729,648	14,348,084	13,248,815	1,099,269
Discovery Academy	8,437,222	8,680,250	8,644,186	36,064
Museum Academy	7,969,386	8,394,434	8,391,422	3,012
Ana Grace Academy of the Arts				
Elementary School	9,444,177	9,621,273	8,987,694	633,579
Greater Hartford Academy of the Arts				
Middle School	7,459,804	7,601,053	7,017,999	583,054
Aerospace Academy Elementary School	8,565,981	10,191,574	10,186,109	5,465
Total special programs	<u>276,037,713</u>	<u>286,608,012</u>	<u>259,199,441</u>	<u>27,408,571</u>
Total expenditures	<u>286,197,460</u>	<u>297,869,972</u>	<u>270,150,461</u>	<u>27,719,511</u>
Excess of Revenues over Expenditures	\$ <u>-</u>	\$ <u>-</u>	(4,548,282)	\$ <u>(4,548,282)</u>
Budgetary excess of revenues over expenditures is different than GAAP net change in fund balance:				
Revenues and expenditures for CREC General Program are not budgeted. Net change in fund balance for CREC General program is:			<u>3,718,002</u>	
Net Change in Fund Balance - GAAP Basis			\$ <u>(830,280)</u>	

## **Special Revenue Fund**



## **SPECIAL REVENUE FUND**

### **GRANTS AND CONTRACTS FUND**

**PROJECT PREVENT** - Project Prevent provides funds to help schools with pervasive violence in their communities to better address the needs of affected students and to break the cycle of violence. Funds are used to provide mental health services, community partnerships to provide positive youth development activities.

**INTERDISTRICT GRANTS** - CREC receives State Department of Education (SDE) funded grant(s) to promote and support collaborative cooperative efforts among CREC member towns.

**RELATED SERVICES** - Professional development, staffing and other services are provided for state agency programs. In addition, diagnostic services and grant coordination services are also provided.

**CONNECTICUT TECHNICAL HIGH SCHOOLS PROFESSIONAL DEVELOPMENT** - This program is supported by a contract from the Department of Education to provide professional development to the State Technical High Schools.

**CAPITOL REGION CHOICE PROGRAM** - The Capitol Region Choice Program enables the voluntary attendance of children in schools beyond their traditional attendance borders in an effort to reduce racial, ethnic and economic isolation. This program includes administration and transportation costs.

**SCHOOL TO CAREER INITIATIVES** - School to Career Initiatives provide support to CREC school districts and others in the implementation of regional planning, school-based coordination, professional development, marketing and data collection. The Federal implementation funds received from the State Department of Education (SDE) allow CREC to disseminate guidance and curriculum materials to adult educators in the region.

**YOUTH SERVICE PROGRAMS** - CREC's Youth Service Program provides a variety of professional development training and on-site technical assistance to schools and community partners on family engagement, school family compacts, welcoming schools, school governance councils, truancy prevention, and positive youth and work readiness programming.

**ENTITLEMENT GRANT FUNDS** - CREC was awarded Federal entitlement grants: Title I, Improving Basic Programs; Title II-A, Teacher and Principal Training; Title III, English Language Learners; Title IV Student Support; and Bilingual Services. The funds are used to reach one or more of five goals designed to improve student performance.

**DEPARTMENT OF CORRECTIONS PROFESSIONAL DEVELOPMENT** - A contract from the State Department of Corrections was awarded to provide a comprehensive program of professional development and training to faculty and administrators of the Unified School District Number 1. The CREC program is no longer active.

**COMMUNITY EDUCATION** - Community Education provides leadership, training and consulting services to improve the quality of adult education throughout Connecticut.

**REGIONAL SCHOOL CHOICE OFFICE** - The State Department of Education has awarded CREC a contract to assist with the development and implementation of the major components of the Sheff Comprehensive Management Plan (CMP). Items in the plan include marketing, transportation, the magnet school lottery, surveys, a parent intake center and professional development.

**EARLY CHILDHOOD EDUCATION** - This program is a local membership organization of the National Association for the Education of Young Children. The program receives funding from the State's Office of Early Childhood (OEC) and provides training opportunities, educational events and resources to members and to the general early childhood teacher community. This program also receives a passthrough grant from OEC for School Readiness benefiting East Hartford students.

**BIRTH TO THREE** - The Birth to Three program receives funds from the State Department of Developmental Services to provide home-based early intervention services to infants, toddlers and their families. The Birth to Three program collaborates with school districts and health and social service agencies on behalf of the children/families served.

**EMPLOYMENT TRAINING PROGRAM** - CREC uses a variety of special purpose funds from the State Department of Education and the Federal Job Training Partnership Program to support efforts such as remedial reading instruction for students and to train and place young adults in the human services field.

**EARLY EDUCATION PROGRAMS** - The CREC Early Education initiative works to support, coordinate, enhance and expand the existing state and regional Early Childhood programs. CREC recognizes that a significant number of children in Greater Hartford do not have the benefit of high-quality early childhood educational experiences, and these children enter kindergarten with developmental and learning deficits that are difficult or impossible to overcome. With this in mind, CREC's Early Education initiative works in partnership with the Connecticut State Department of Education, the U.S. Department of Education, local school districts and community agencies to improve existing services and support the establishment of quality early education programs that will expand the opportunities for all children in need. The major funding initiative is the Early Beginnings Program for the Hartford Regional Open Choice Office.

**SUPPLEMENTAL SERVICES** - Supplemental Services through the CREC Resource Group includes multiple programs that provide far reaching services in the CREC region and the state. Title III consortium monies are managed by CREC under CREC Resource Group Supplemental Services.

**STATEWIDE COMMUNITY & FAMILY ENGAGEMENT CENTER** - With the partners State Education Resource Center (SERC); the Connecticut Parent Advocacy Center (CPAC); and The African Caribbean American Parents of Children with Disabilities (AFCAMP), CREC is the recipient of a five year, federally funded, Statewide Family Engagement Center (SFEC) for Connecticut. The partners will provide resources, direct services, training and support for families, community agencies and school districts in the area of effective family engagement practices.

**TWENTY-FIRST CENTURY LEARNING CENTERS (YOUTH SERVICE PROGRAMS)** - CREC was the recipient of a five year grant from the CT State Department of Education for before and after school programs. Ana Grace Elementary School for the Arts, Reggio Magnet School of the Arts, and Greater Hartford Academy of the Arts Middle School shared in a grant to help improve academic achievement while providing enrichment opportunities to students.

**EARLY/HEAD START PROGRAM** – With the partners Area Cooperative Educational Services (ACES), The Village for Families & Children (VFC) and Catholic Charities, CREC is the recipient of a five year, federally funded, program to serve pregnant women, children birth to 5 years and their families. The program will serve a total of 426 children birth to five in center and home-based programs. CREC will continue to assess community needs on an annual basis to ensure that funds will support children and families who are highest in need.

**SDE EARLY CHILDHOOD PROGRAM** - CREC is in collaboration with the SDE Early Childhood Special Education Consultant to design state wide training and technical assistance for early childhood special education teachers and related service staff. Areas of focus are early childhood curriculum and IEP development, education of young children in the least restrictive environment and working with children with challenging behaviors.

**MAGNET SCHOOLS ASSISTANCE PROGRAM** - CREC was awarded a five-year \$14.8 million grant in 2018 to serve as a lead agency for the Magnet Schools Assistance Program (MSAP). Funds are to be used primarily for reduction in minority group and socioeconomic isolation, academic achievement in ELA/literacy and math and science, improvement of curriculum and magnet theme development and an increased sense of social-emotional security for families, students and staff.

**IMPACT ACADEMY** - CREC was awarded a grant through the Barr Foundation's new initiative "Engage New England: Doing High School Differently". The funds will help disengaged students graduate and guide them toward a postsecondary education or employment.

**TRP** - The Connecticut Teacher Residency Program was established in 2019 as a CREC program to recruit, train, and retain teachers of color for CREC magnet schools. Through grants from New Schools Venture Fund, the National Center of Teacher Residencies, and the Buck Foundation, the program has expanded across Connecticut school districts.

**LEARNERS ENGAGEMENT** - CREC was awarded a grant from the Connecticut State Board of Education on behalf of the Connecticut Alliance of Regional Educational Service Centers. The RESC Alliance is to provide expertise and support services to 15 high-need districts. The goal of the grant is to reduce chronic absenteeism.

CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Grants and Contracts Fund									
	Project Prevent	Interdistrict Grants	Related Services	Capitol Region Choice Program	School to Career Initiatives	Youth Service Programs	Entitlement Grants Funds	Department of Corrections Professional Development	Community Education	Regional School Choice Office
<b>ASSETS</b>										
Cash and cash equivalents	\$	\$ 3,479	\$ 1,615,196	\$	\$	\$	\$	\$ 66,089	\$ 7,989	\$ 52,543
Accounts receivable	67,219		279,958	561,534	61,836	343,553	5,188,160			
Prepaid items							149,486			
Total Assets	<u>\$ 67,219</u>	<u>\$ 3,479</u>	<u>\$ 1,895,154</u>	<u>\$ 561,534</u>	<u>\$ 61,836</u>	<u>\$ 343,553</u>	<u>\$ 5,337,646</u>	<u>\$ 66,089</u>	<u>\$ 7,989</u>	<u>\$ 52,543</u>
<b>LIABILITIES AND FUND BALANCES</b>										
Liabilities:										
Accounts payable and accrued liabilities	\$ 55,999	\$	\$ 47,977	\$ 1,545,709	\$ 2,504	\$ 14,936	\$ 1,206,936	\$	\$	\$ 53,222
Due to other funds	11,220			707,970	59,462	250,430	4,093,138			
Unearned revenues				47,238		91,260				
Total liabilities	<u>67,219</u>	<u>-</u>	<u>47,977</u>	<u>2,300,917</u>	<u>61,966</u>	<u>356,626</u>	<u>5,300,074</u>	<u>-</u>	<u>-</u>	<u>53,222</u>
Fund Balances:										
Nonspendable							149,486			
Restricted		3,479	1,847,177					66,089	7,989	
Unassigned				(1,739,383)	(130)	(13,073)	(111,914)			(679)
Total fund balances	<u>-</u>	<u>3,479</u>	<u>1,847,177</u>	<u>(1,739,383)</u>	<u>(130)</u>	<u>(13,073)</u>	<u>37,572</u>	<u>66,089</u>	<u>7,989</u>	<u>(679)</u>
Total Liabilities and Fund Balances	<u>\$ 67,219</u>	<u>\$ 3,479</u>	<u>\$ 1,895,154</u>	<u>\$ 561,534</u>	<u>\$ 61,836</u>	<u>\$ 343,553</u>	<u>\$ 5,337,646</u>	<u>\$ 66,089</u>	<u>\$ 7,989</u>	<u>\$ 52,543</u>

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CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Grants and Contracts Fund							
	Early Childhood Quality Improvement	Birth to Three	Employment Training Program	Early Education Programs	Supplemental Services	Statewide Community Engagement	Twenty-First Century Learning Centers	Head Start
<b>ASSETS</b>								
Cash and cash equivalents	\$ 201,806	\$	\$	\$	\$ 282,303	\$	\$ 471	\$
Accounts receivable	144,950	84,638	8,425		37,142	84,549		1,170,720
Prepaid items								8,475
Total Assets	<u>\$ 346,756</u>	<u>\$ 84,638</u>	<u>\$ 8,425</u>	<u>\$ -</u>	<u>\$ 319,445</u>	<u>\$ 84,549</u>	<u>\$ 471</u>	<u>\$ 1,179,195</u>
<b>LIABILITIES AND FUND BALANCES</b>								
Liabilities:								
Accounts payable and accrued liabilities	\$ 292,781	\$ 43,575	\$ 29,441	\$ 54,837	\$ 72,268	\$ 56,149	\$ 471	\$ 961,203
Due to other funds		811,500	1,056,982	365,248		28,400		142,792
Unearned revenues			49,064	22,850	4,478			75,200
Total liabilities	<u>292,781</u>	<u>855,075</u>	<u>1,135,487</u>	<u>442,935</u>	<u>76,746</u>	<u>84,549</u>	<u>471</u>	<u>1,179,195</u>
Fund Balances:								
Nonspendable								8,475
Restricted	53,975				242,699			
Unassigned		(770,437)	(1,127,062)	(442,935)				(8,475)
Total fund balances	<u>53,975</u>	<u>(770,437)</u>	<u>(1,127,062)</u>	<u>(442,935)</u>	<u>242,699</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 346,756</u>	<u>\$ 84,638</u>	<u>\$ 8,425</u>	<u>\$ -</u>	<u>\$ 319,445</u>	<u>\$ 84,549</u>	<u>\$ 471</u>	<u>\$ 1,179,195</u>

CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
BALANCE SHEET - BY PROGRAM (CONTINUED)  
JUNE 30, 2021

	Grants and Contracts Fund					
	SDE Early Childhood Program	Magnet Schools Assistance Program	Impact Academy	Teacher Residency Program	Learner Engagement and Attendance	Total
<b>ASSETS</b>						
Cash and cash equivalents	\$ 249,631	\$	\$ 222,157	\$ 170,000	\$ 5,679,893	\$ 8,551,557
Accounts receivable	740	431,990				8,465,414
Prepaid items						157,961
Total Assets	<u>\$ 250,371</u>	<u>\$ 431,990</u>	<u>\$ 222,157</u>	<u>\$ 170,000</u>	<u>\$ 5,679,893</u>	<u>\$ 17,174,932</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable and accrued liabilities	\$ 57,264	\$ 262,364	\$ 7,881	\$	\$	\$ 4,765,517
Due to other funds		169,626				7,696,768
Unearned revenues	<u>193,107</u>		<u>214,276</u>	<u>170,000</u>	<u>5,679,893</u>	<u>6,547,366</u>
Total liabilities	<u>250,371</u>	<u>431,990</u>	<u>222,157</u>	<u>170,000</u>	<u>5,679,893</u>	<u>19,009,651</u>
Fund Balances:						
Nonspendable						157,961
Restricted						2,221,408
Unassigned						(4,214,088)
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,834,719)</u>
Total Liabilities and Fund Balances	<u>\$ 250,371</u>	<u>\$ 431,990</u>	<u>\$ 222,157</u>	<u>\$ 170,000</u>	<u>\$ 5,679,893</u>	<u>\$ 17,174,932</u>

CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2021

	Grants and Contracts Fund									
	Project Prevent	Interdistrict Grants	Related Services	Capitol Region Choice Program	School to Career Initiatives	Youth Service Programs	Entitlement Grants Funds	Department of Corrections Professional Development	Community Education	Regional School Choice Office
Revenues:										
Grants in aid	\$ 580,197	\$	\$ 1,061,498	\$ 13,648,604	\$ 131,572	\$ 464,446	\$ 12,794,007	\$	\$	\$ 2,081,679
Sales of services				39,753		50,791				
Other local revenues				24,000						
Total revenues	580,197	-	1,061,498	13,712,357	131,572	515,237	12,794,007	-	-	2,081,679
Expenditures:										
Current:										
Salaries	159,753		303,463	1,087,953	39,088	275,956	4,835,667			1,457,349
Employee benefits	37,999		48,078	275,174	8,240	95,192	398,111			402,875
Purchased professional and technical services	353,032		508,124	813,688	70,674	12,486	342,324			3,231
Purchased property services				130,233		12,515	3,132,882			
Other purchased services	3,892		6,735	10,865,864	8,272	107,017	255,257			162,590
Supplies	3,351		5,758	25,303		5,226	3,114,523			20,260
Property				11,262		216	224,300			
Other objects	5,546			41						
Total expenditures	563,573	-	872,158	13,209,518	126,274	508,608	12,303,064	-	-	2,046,305
Excess (Deficiency) of Revenues over Expenditures	16,624	-	189,340	502,839	5,298	6,629	490,943	-	-	35,374
Other Financing Sources (Uses):										
Transfers in				450						
Transfers out	(16,624)		(189,340)	(503,289)	(5,298)	(21,416)	(490,943)			(35,374)
Total other financing sources (uses)	(16,624)	-	(189,340)	(502,839)	(5,298)	(21,416)	(490,943)	-	-	(35,374)
Net Change in Fund Balances	-	-	-	-	-	(14,787)	-	-	-	-
Fund Balances at Beginning of Year	-	3,479	1,847,177	(1,739,383)	(130)	1,714	37,572	66,089	7,989	(679)
Fund Balances at End of Year	\$ -	\$ 3,479	\$ 1,847,177	\$ (1,739,383)	\$ (130)	\$ (13,073)	\$ 37,572	\$ 66,089	\$ 7,989	\$ (679)

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CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2021

	Grants and Contracts Fund							
	Early Childhood Quality Improvement	Birth to Three	Employment Training Program	Early Education Programs	Supplemental Services	Statewide Community Engagement	Twenty-First Century Learning Centers	Head Start
Revenues:								
Grants in aid	\$ 5,783,724	\$ 1,128,868	\$ 379,919	\$ 699,901	\$ 483,120	\$ 849,464		\$ 8,600,178
Sales of services	275,265	146	27,804		209,469			
Other local revenues		68,423	86,608					109,347
Total revenues	6,058,989	1,197,437	494,331	699,901	692,589	849,464	-	8,709,525
Expenditures:								
Current:								
Salaries	146,154	1,266,080	391,175	561,375	221,237	335,700		2,668,089
Employee benefits	41,358	368,737	99,757	113,242	34,569	87,022		1,267,883
Purchased professional and technical services	61,447	12,824	12,948	8,094	60,110	95,903		145,681
Purchased property services	1,151	2,139	18,065			1,051		1,761,202
Other purchased services	5,257,775	16,612	3,036	9,145	206,710	273,374		2,167,134
Supplies	23,321	2,583	39,864	3,045	64,695	4,765		351,371
Property	2,450	3,239			5,064			88,057
Other objects					209	3,847		1,125
Total expenditures	5,533,656	1,672,214	564,845	694,901	592,594	801,662	-	8,450,542
Excess (Deficiency) of Revenues over Expenditures	525,333	(474,777)	(70,514)	5,000	99,995	47,802	-	258,983
Other Financing Sources (Uses):								
Transfers in		22,773			250			
Transfers out	(525,333)	(102,318)	(27,736)	(5,000)	(100,245)	(47,802)		(258,983)
Total other financing sources (uses)	(525,333)	(79,545)	(27,736)	(5,000)	(99,995)	(47,802)	-	(258,983)
Net Change in Fund Balances	-	(554,322)	(98,250)	-	-	-	-	-
Fund Balances at Beginning of Year	53,975	(216,115)	(1,028,812)	(442,935)	242,699	-	-	-
Fund Balances at End of Year	\$ 53,975	\$ (770,437)	\$ (1,127,062)	\$ (442,935)	\$ 242,699	\$ -	\$ -	\$ -

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CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROGRAM (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2021

	Grants and Contracts Fund					
	SDE Early Childhood Program	Magnet Schools Assistance Program	Impact Academy	Teacher Residency Program	Learner Engagement and Attendance	Total
Revenues:						
Grants in aid	\$ 747,533	\$ 2,311,242	\$	\$	\$	\$ 51,745,952
Sales of services	1,640					604,868
Other local revenues	4,000		208,484			500,862
Total revenues	753,173	2,311,242	208,484	-	-	52,851,682
Expenditures:						
Current:						
Salaries	95,383	872,799	114,876			14,832,097
Employee benefits	14,256	261,980	32,862			3,587,335
Purchased professional and technical services	428,694	519,503	7,005			3,455,768
Purchased property services		(1)	1,398			5,060,635
Other purchased services	6,335	208,824	1,952			19,560,524
Supplies	18,944	191,921	22,316			3,897,246
Property		105,388				439,976
Other objects		4,486	149			15,403
Total expenditures	563,612	2,164,900	180,558	-	-	50,848,984
Excess (Deficiency) of Revenues over Expenditures	189,561	146,342	27,926	-	-	2,002,698
Other Financing Sources (Uses):						
Transfers in	2,285					25,758
Transfers out	(191,846)	(146,342)	(27,926)			(2,695,815)
Total other financing sources (uses)	(189,561)	(146,342)	(27,926)	-	-	(2,670,057)
Net Change in Fund Balances	-	-	-	-	-	(667,359)
Fund Balances at Beginning of Year	-	-	-	-	-	(1,167,360)
Fund Balances at End of Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,834,719)



**CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULES OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Grants and Contracts Fund				
Project Prevent				
Revenues:				
Grants in aid	\$ 1,185,736	\$ 1,185,736	\$ 580,197	\$ (605,539)
Tuition				-
Sales of service				-
Other local revenue				-
Transfers				-
Total revenues	1,185,736	1,185,736	580,197	(605,539)
Total expenditures	1,185,736	1,185,736	580,197	605,539
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Related Services				
Revenues:				
Grants in aid	\$ 1,080,813	\$ 1,080,813	\$ 1,061,498	\$ (19,315)
Sales of services				-
Other local revenues				-
Transfers				-
Total revenues	1,080,813	1,080,813	1,061,498	(19,315)
Total expenditures	1,080,813	1,080,813	1,061,498	19,315
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Capitol Region Choice Program				
Revenues:				
Grants in aid	\$ 15,691,612	\$ 15,691,612	\$ 13,648,604	\$ (2,043,008)
Sales of services			39,753	39,753
Other local revenues	4,845	4,845	24,000	19,155
Transfers			450	450
Total revenues	15,696,457	15,696,457	13,712,807	(1,983,650)
Total expenditures	15,696,457	15,696,457	13,712,807	1,983,650
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
School to Career Initiatives				
Revenues:				
Grants in aid	\$ 171,868	\$ 171,868	\$ 131,572	\$ (40,296)
Sales of service				-
Transfers				-
Total revenues	171,868	171,868	131,572	(40,296)
Total expenditures	171,868	171,868	131,572	40,296
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -

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**CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULES OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Youth Service Programs				
Revenues:				
Tuition	\$	\$	\$ -	\$ -
Grants in aid	675,250	675,250	464,446	(210,804)
Sales of services	25,000	25,000	50,791	25,791
Other local revenues				-
Transfers	5,000	5,000		(5,000)
Total revenues	705,250	705,250	515,237	(190,013)
Total expenditures	705,250	705,250	530,024	175,226
Excess of Revenues over Expenditures	\$ -	\$ -	\$ (14,787)	\$ (14,787)
Entitlement Grants				
Revenues:				
Grants in aid	\$ 6,493,718	\$ 13,572,044	\$ 12,794,007	\$ (778,037)
Sales of services				-
Other local revenues				-
Total revenues	6,493,718	13,572,044	12,794,007	(778,037)
Total expenditures	6,493,718	13,572,044	12,794,007	778,037
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Regional School Choice Office				
Revenues:				
Grants in aid	\$ 2,096,701	\$ 2,096,701	\$ 2,081,679	\$ (15,022)
Total expenditures	2,096,701	2,096,701	2,081,679	15,022
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Early Childhood Quality Improvement				
Revenues:				
Grants in aid	\$ 2,872,913	\$ 6,038,473	\$ 5,783,724	\$ (254,749)
Sales of services	209,675	254,675	275,265	20,590
Transfers in				-
Total revenues	3,082,588	6,293,148	6,058,989	(234,159)
Total expenditures	3,082,588	6,293,148	6,058,989	234,159
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Birth to Three				
Revenues:				
Grants in aid	\$ 1,938,695	\$ 1,938,695	\$ 1,128,868	\$ (809,827)
Sales of services			146	146
Other local revenues			68,423	68,423
Transfers			22,773	22,773
Total revenues	1,938,695	1,938,695	1,220,210	(718,485)
Total expenditures	1,938,695	1,938,695	1,774,532	164,163
Deficiency of Revenues over Expenditures	\$ -	\$ -	\$ (554,322)	\$ (554,322)

(Continued on next page)

**CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULES OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Employment Training Program				
Revenues:				
Grants in aid	\$ 233,000	\$ 358,048	\$ 379,919	\$ 21,871
Sales of services	186,156	129,176	27,804	(101,372)
Other local revenue	124,528	187,458	86,608	(100,850)
Transfers				-
Total revenues	543,684	674,682	494,331	(180,351)
Total expenditures	543,684	674,682	592,581	82,101
Deficiency of Revenues over Expenditures	\$ -	\$ -	\$ (98,250)	\$ (98,250)
Early Education Programs				
Revenues:				
Grants in aid	\$ 699,901	\$ 699,901	\$ 699,901	\$ -
Sales of services				-
Other local revenue				-
Transfers				-
Total revenues	699,901	699,901	699,901	-
Total expenditures	699,901	699,901	699,901	-
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Supplemental Services				
Revenues:				
Grants in aid	\$ 509,525	\$ 1,170,288	\$ 483,120	\$ (687,168)
Sales of services			209,469	209,469
Other local revenues				-
Transfers			250	250
Total revenues	509,525	1,170,288	692,839	(477,449)
Total expenditures	509,525	1,170,288	692,839	477,449
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Statewide Community Engagement				
Revenues:				
Grants in aid	\$ 1,245,215	\$ 1,245,215	\$ 849,464	\$ (395,751)
Tuition				-
Sales of services				-
Other local revenue				-
Transfers				-
Total revenues	1,245,215	1,245,215	849,464	(395,751)
Total expenditures	1,245,215	1,245,215	849,464	395,751
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -

(Continued on next page)

**CAPITOL REGION EDUCATION COUNCIL  
SPECIAL REVENUE FUND  
SCHEDULES OF REVENUES AND EXPENDITURES  
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2020**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Head Start				
Revenues:				
Grants in aid	\$ 11,412,888	\$ 11,412,888	\$ 8,600,178	\$ (2,812,710)
Tuition				-
Sales of services				-
Other local revenue			109,347	109,347
Transfers				-
Total revenues	11,412,888	11,412,888	8,709,525	(2,703,363)
Total expenditures	11,412,888	11,412,888	8,709,525	2,703,363
Deficiency of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
SDE Early Childhood Program				
Revenues:				
Grants in aid	\$ 855,190	\$ 855,190	\$ 747,533	\$ (107,657)
Tuition				-
Sales of services			1,640	1,640
Other local revenue			4,000	4,000
Transfers			2,285	2,285
Total revenues	855,190	855,190	755,458	(99,732)
Total expenditures	855,190	855,190	755,458	99,732
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Magnet Schools Assistance Program				
Revenues:				
Grants in aid	\$ 4,872,239	\$ 4,872,239	\$ 2,311,242	\$ (2,560,997)
Total expenditures	4,872,239	4,872,239	2,311,242	2,560,997
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Impact Academy				
Revenues:				
Grants in aid	\$	\$	\$	\$ -
Sales of services				-
Other local revenue	410,309	410,309	208,484	(201,825)
Transfers				-
Total revenues	410,309	410,309	208,484	(201,825)
Total expenditures	410,309	410,309	208,484	201,825
Excess of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -

**Nonmajor  
Governmental Funds**

## **NONMAJOR GOVERNMENTAL FUNDS**

### **CAPITAL PROJECTS FUND**

**SPECIAL EDUCATION SCHOOLS CAPITAL PROJECTS** - Accounts for the special education schools' renovations.

**AEROSPACE ELEMENTARY SCHOOL CONSTRUCTION** - Accounts for the site acquisition and construction of a school facility for the Academy of Aerospace and Engineering Elementary Magnet School. Eligible and recognized costs are reimbursable by an SDE facilities grant.

**ANA GRACE ACADEMY OF THE ARTS MAGNET SCHOOL CONSTRUCTION** – Accounts for the site acquisition and construction of a school facility for the Ana Grace Academy of the Arts Magnet School. Eligible and recognized costs are reimbursable by an SDE facilities grant.

### **SPECIAL REVENUE FUND**

**STUDENT ACTIVITY FUNDS** – Funds held by CREC on behalf of all students in CREC magnet schools and CREC programs to be used to future student projects and activities.

**CAPITOL REGION EDUCATION COUNCIL FOUNDATION INC.** - The foundation supports CREC's public purpose of improving the quality of public education within Greater Hartford.

**CAPITOL REGION EDUCATION COUNCIL  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2021**

	<b>Capital Projects Funds</b>			<b>Special Revenue Funds</b>			
	<b>Special Education Schools Capital Projects</b>	<b>Aerospace Elementary School Construction</b>	<b>Total Capital Projects Funds</b>	<b>Narkin Scholarship Fund</b>	<b>Student Activity Funds</b>	<b>CREC Foundation Inc.</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,490,484	\$	\$ 1,490,484	\$	\$ 554,790	\$ 498,740	\$ 2,544,014
Accounts receivable		549,117	549,117		2,973	1,467	553,557
<b>Total Assets</b>	<b>\$ 1,490,484</b>	<b>\$ 549,117</b>	<b>\$ 2,039,601</b>	<b>\$ -</b>	<b>\$ 557,763</b>	<b>\$ 500,207</b>	<b>\$ 3,097,571</b>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Accounts payable and accrued liabilities	\$	\$ 546,259	\$ 546,259	\$	\$ 17,881	\$ 19,600	\$ 583,740
Due to other funds		2,858	2,858		65		2,923
Total liabilities	-	549,117	549,117	-	17,946	19,600	586,663
Fund Balances:							
Restricted			-		539,817	480,607	1,020,424
Committed	1,490,484		1,490,484				1,490,484
Total fund balances	1,490,484	-	1,490,484	-	539,817	480,607	2,510,908
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,490,484</b>	<b>\$ 549,117</b>	<b>\$ 2,039,601</b>	<b>\$ -</b>	<b>\$ 557,763</b>	<b>\$ 500,207</b>	<b>\$ 3,097,571</b>

**CAPITOL REGION EDUCATION COUNCIL  
NONMAJOR GOVERNMENTAL FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Capital Projects Funds			Special Revenue Funds			
	Special Education Schools Capital Projects	Aerospace Elementary School Construction	Total Capital Projects Funds	Narkin Scholarship Fund	Student Activity Funds	CREC Foundation Inc.	Total Nonmajor Governmental Funds
Revenues:							
Grants in aid	\$	\$ 901,931	\$ 901,931	\$	\$ 14,088	\$ 969,675	\$ 1,885,694
Other local revenues					129,156		129,156
Total revenues	-	901,931	901,931	-	143,244	969,675	2,014,850
Expenditures:							
Current:							
Other purchased services					101,643		101,643
Other objects			-			764,281	764,281
Debt service:							-
Principal							-
Interest and fiscal charges							-
Capital outlay		901,931	901,931				901,931
Total expenditures	-	901,931	901,931	-	101,643	764,281	1,767,855
Excess of Revenues over Expenditures	-	-	-	-	41,601	205,394	246,995
Other Financing Sources:							
Transfers in			-				-
Transfers out			-	(17)			(17)
Total other financing sources (uses)	-	-	-	(17)	-	-	(17)
Net Change in Fund Balances	-	-	-	(17)	41,601	205,394	246,978
Fund Balances at Beginning of Year	1,490,484	-	1,490,484	17	498,216	275,213	2,263,930
Fund Balances at End of Year	\$ 1,490,484	\$ -	\$ 1,490,484	\$ -	\$ 539,817	\$ 480,607	\$ 2,510,908



**Nonmajor  
Enterprise Funds**

## **NONMAJOR ENTERPRISE FUNDS**

**MONTESSORI TRAINING CENTER OF NEW ENGLAND (MTCNE)** - This program was created to provide individuals the opportunity to become AMI (Association Montessori Internationale) certified teachers. The training center serves to promote education through the scientific discoveries of child development based on Maria Montessori's theories. MTCNE has expanded its training to several international locations.

**LEARNING CORRIDOR THEATER** - The Theater of the Performing Arts was built at the Learning Corridor and is part of the Greater Hartford Academy of the Arts complex located in Hartford, CT. The Theater has many performances given by professional/visiting artists.

**REGIONAL FINGERPRINTING SERVICES** - A law enacted in 1994 requires Connecticut school districts to fingerprint all new hires for state and national criminal history checks. CREC provides a fingerprinting service to its member districts.

**COMMUNITY EDUCATION** - The division of Community Education provides leadership, training and consulting services to improve the quality of adult education and deliver effective adult educator training and development across the state.

**CONSTRUCTION SERVICES** - CREC provides school construction-related technical assistance to school districts throughout Connecticut. These services include the development of educational specifications, planning, State Department of Education (SDE) filings, architectural review assistance, budgeting and construction program management. This fund also provides services to internal CREC construction projects.

**BROKERED SERVICES** - The CREC Resource Group's Brokered Services unit provides school districts with a variety of diagnostic, consultative, and special education related services including school psychologists, paraprofessionals, tutors, associate instructors, speech and language pathologists and assistants, bilingual assessment specialists, interim building and central office administrators, special education and classroom teachers, social workers, energy specialists, and language interpretation services. This initiative continues through CREC Resource Group.

**CAPITOL REGION EDUCATION COUNCIL  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2021**

	<b>Montessori Training Center of New England</b>	<b>Learning Corridor Theater</b>	<b>Regional Fingerprinting Services</b>	<b>Community Education</b>	<b>Construction Services</b>	<b>Brokered Services</b>	<b>Total</b>
<b>Assets:</b>							
Current:							
Cash and cash equivalents	\$ 145,453	\$ 146,033	\$ 200	\$	\$	\$	\$ 291,686
Accounts receivable	341,374	13,653	25,500		94,802		475,329
Prepaid items	6,163				50,000		56,163
Total current assets	<u>492,990</u>	<u>159,686</u>	<u>25,700</u>	<u>-</u>	<u>144,802</u>	<u>-</u>	<u>823,178</u>
Noncurrent:							
Capital assets, net	2,771			546	1,143		4,460
Total assets	<u>495,761</u>	<u>159,686</u>	<u>25,700</u>	<u>546</u>	<u>145,945</u>	<u>-</u>	<u>827,638</u>
<b>Liabilities:</b>							
Current:							
Accounts payable and accrued liabilities	137,260	1,260	27,515		245,831		411,866
Due to other funds			92,697	1,010,365	105,573		1,208,635
Unearned revenue	342,806	4,000					346,806
Compensated absences	22,072		1,603		46,335		70,010
Total current liabilities	<u>502,138</u>	<u>5,260</u>	<u>121,815</u>	<u>1,010,365</u>	<u>397,739</u>	<u>-</u>	<u>2,037,317</u>
<b>Net Position:</b>							
Net investment in capital assets	2,771			546	1,143		4,460
Unrestricted	<u>(9,148)</u>	<u>154,426</u>	<u>(96,115)</u>	<u>(1,010,365)</u>	<u>(252,937)</u>		<u>(1,214,139)</u>
<b>Total Net Position</b>	<u>\$ (6,377)</u>	<u>\$ 154,426</u>	<u>\$ (96,115)</u>	<u>\$ (1,009,819)</u>	<u>\$ (251,794)</u>	<u>\$ -</u>	<u>(1,209,679)</u>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds							<u>16,359</u>
Net Position of Business-Type Activities							<u>\$ (1,193,320)</u>

**CAPITOL REGION EDUCATION COUNCIL**  
**NONMAJOR ENTERPRISE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION (CONTINUED)**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Montessori Training Center of New England	Learning Corridor Theater	Regional Fingerprinting Services	Community Education	Construction Services	Brokered Services	Total
Operating Revenues:							
Sales of services	\$ 1,171,901	\$ 8,892	\$ 182,577	\$ -	\$ 716,201	\$ -	\$ 2,079,571
Other local revenues							-
Total operating revenues	<u>1,171,901</u>	<u>8,892</u>	<u>182,577</u>	<u>-</u>	<u>716,201</u>	<u>-</u>	<u>2,079,571</u>
Operating Expenses:							
Salaries	575,906	16,497	71,364		586,870		1,250,637
Employee benefits	141,962	10,278	21,228		164,146		337,614
Purchased professional and technical services	188,700	56	125		49,668		238,549
Purchased property services	7,549		607		1,292		9,448
Other purchased services	83,814	2,552	133,360		89,952		309,678
Supplies	10,289	1,604	67		3,785		15,745
Property	3,680				3,132		6,812
Depreciation	1,193			252	493		1,938
Other	53,604				3,096		56,700
Total operating expenses	<u>1,066,697</u>	<u>30,987</u>	<u>226,751</u>	<u>252</u>	<u>902,434</u>	<u>-</u>	<u>2,227,121</u>
Operating Income (Loss)	105,204	(22,095)	(44,174)	(252)	(186,233)	-	(147,550)
Transfers In	38,250	7,620	31,935				77,805
Transfers Out	<u>(133,551)</u>	<u>(3,800)</u>	<u>(8,060)</u>		<u>(122,236)</u>	<u>(494,038)</u>	<u>(761,685)</u>
Change in Net Position	9,903	(18,275)	(20,299)	(252)	(308,469)	(494,038)	(831,430)
Net Position at Beginning of Year	<u>(16,280)</u>	<u>172,701</u>	<u>(75,816)</u>	<u>(1,009,567)</u>	<u>56,675</u>	<u>494,038</u>	<u>(378,249)</u>
Net Position at End of Year	\$ <u>(6,377)</u>	\$ <u>154,426</u>	\$ <u>(96,115)</u>	\$ <u>(1,009,819)</u>	\$ <u>(251,794)</u>	\$ <u>-</u>	\$ <u>(1,209,679)</u>
Adjustment to reflect the consolidation of Internal Service Fund activities related to Enterprise Funds							<u>16,359</u>
Change in Net Position of Business-Type Activities							\$ <u>(815,071)</u>

**CAPITOL REGION EDUCATION COUNCIL  
NONMAJOR ENTERPRISE FUNDS  
COMBINING STATEMENT OF CASH FLOWS (CONTINUED)  
FOR THE YEAR ENDED JUNE 30, 2021**

	Montessori Training Center of New England	Learning Corridor Theater	Regional Fingerprinting Services	Community Education	Construction Services	Brokered Services	Total
Cash Flows from Operating Activities:							
Cash received from customers and users	\$ 998,817	\$ 1,999	\$ 166,957	\$ 2,640	\$ 967,720	\$ 228,871	\$ 2,367,004
Cash received from interfund services provided			16,091	3,587	105,573		125,251
Cash payments to suppliers	(172,325)	160	(111,235)	(3,258)	(211,648)	(230,156)	(728,462)
Cash payments to employees	(718,197)	(26,775)	(95,688)	(2,969)	(750,108)		(1,593,737)
Cash payments for interfund services used							-
Net cash provided by (used in) operating activities	<u>108,295</u>	<u>(24,616)</u>	<u>(23,875)</u>	<u>-</u>	<u>111,537</u>	<u>(1,285)</u>	<u>170,056</u>
Cash Flows from Noncapital Financing Activities:							
Transfers from other funds	38,250	7,620	31,935				77,805
Transfers to other funds	(133,551)	(3,800)	(8,060)		(122,236)	(494,038)	(761,685)
Net cash provided by (used in) noncapital financing activities	<u>(95,301)</u>	<u>3,820</u>	<u>23,875</u>	<u>-</u>	<u>(122,236)</u>	<u>(494,038)</u>	<u>(683,880)</u>
Cash Flows from Capital and Related Financing Activities:							
Additions to property, plant and equipment							-
Net Increase (Decrease) in Cash and Cash Equivalents	12,994	(20,796)	-	-	(10,699)	(495,323)	(513,824)
Cash and Cash Equivalents at Beginning of Year	<u>132,459</u>	<u>166,829</u>	<u>200</u>	<u>-</u>	<u>10,699</u>	<u>495,323</u>	<u>805,510</u>
Cash and Cash Equivalents at End of Year	<u>\$ 145,453</u>	<u>\$ 146,033</u>	<u>\$ 200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 291,686</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:							
Operating income (loss)	\$ 105,204	\$ (22,095)	\$ (44,174)	\$ (252)	\$ (186,233)	\$ -	\$ (147,550)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation	1,193			252	493		1,938
Change in assets and liabilities:							
(Increase) decrease in accounts receivable	(173,084)	(6,893)	(15,620)	2,640	251,519	228,871	287,433
(Increase) decrease in other assets	(5,163)						(5,163)
Increase (decrease) in accounts payable and accrued liabilities	81,195	372	22,924	(3,258)	(60,723)	(230,156)	(189,646)
Increase (decrease) in due to other funds			16,091	3,587	105,573		125,251
Increase (decrease) in deferred revenues	99,279	4,000					103,279
Increase (decrease) in compensated absences	(329)		(3,096)	(2,969)	908		(5,486)
Total adjustments	<u>3,091</u>	<u>(2,521)</u>	<u>20,299</u>	<u>252</u>	<u>297,770</u>	<u>(1,285)</u>	<u>317,606</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 108,295</u>	<u>\$ (24,616)</u>	<u>\$ (23,875)</u>	<u>\$ -</u>	<u>\$ 111,537</u>	<u>\$ (1,285)</u>	<u>\$ 170,056</u>

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## **Internal Service Funds**

## **INTERNAL SERVICE FUNDS**

**CREC STAFF DEVELOPMENT** - Funds contributed by all CREC operating programs that support a coordinated internal staff development program for all CREC staff members.

**CREC WIDE AREA NETWORK** - This fund centralizes organization-wide technology costs and allocates costs to the internal users of these services.

**COPY CENTER** - The CREC Copy Center offers a variety of services including copying, offset printing, mailing and assembly of printed materials to CREC programs, interested school systems and nonprofit organizations. This program is no longer active.

**HEALTH INSURANCE AND BENEFITS** - CREC's employee health insurance is primarily provided by a self-insured fund administered by Blue Cross/Blue Shield of Connecticut. This program accounts for all CREC health insurance activity and is responsible for maintaining the required reserves to provide health insurance coverage. This fund also includes other employee benefits.

**CREC UNEMPLOYMENT** - The CREC Unemployment Fund is a self-funded program to cover unemployment compensation costs incurred by the agency. CREC funds its unemployment claims to the State Unemployment Compensation Fund under the reimbursement method as opposed to the taxable method.

**WORKERS' COMPENSATION** - The Workers' Compensation Fund is a self-insured program to cover workers' compensation costs incurred by the agency. This program started on July 1, 2010 and accounts for all CREC workers' compensation activity. It funds the required reserves and excess insurance coverage.

**EMPLOYEE BENEFIT FUND** - CREC sponsors the CREC 403(b) Retirement Plan, which was established July 1, 1997. It provides benefits at retirement to all noncertified employees of CREC. CREC matches eligible member contributions up to 5% of covered salary.



**CAPITOL REGION EDUCATION COUNCIL  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2021**

	<b>CREC Staff Development</b>	<b>CREC Wide Area Network</b>	<b>Copy Center</b>	<b>Health Insurance and Benefits</b>	<b>CREC Unemployment</b>	<b>Workers' Compensation</b>	<b>Employee Benefit Fund</b>	<b>Total</b>
<b>Assets:</b>								
<b>Current:</b>								
Cash and cash equivalents	\$ 666,531	\$ 690,341	\$ 71,646	\$ 8,304,928	\$ 4,001,069	\$ 2,735,827	\$ 2,713,784	\$ 19,184,126
Accounts receivable		212,950		22,435				235,385
Prepaid items		27,545		279,170		125,000		431,715
Total current assets	<u>666,531</u>	<u>930,836</u>	<u>71,646</u>	<u>8,606,533</u>	<u>4,001,069</u>	<u>2,860,827</u>	<u>2,713,784</u>	<u>19,851,226</u>
<b>Noncurrent:</b>								
Capital assets, net		66,287	849	20,908				88,044
Total assets	<u>666,531</u>	<u>997,123</u>	<u>72,495</u>	<u>8,627,441</u>	<u>4,001,069</u>	<u>2,860,827</u>	<u>2,713,784</u>	<u>19,939,270</u>
<b>Liabilities:</b>								
<b>Current:</b>								
Accounts payable and accrued liabilities	260	151,731		2,414,716		1,958,796	10,496	4,535,999
Unearned revenue	430							430
Compensated absences	8,357	116,701		20,526		3,497		149,081
Total current liabilities	<u>9,047</u>	<u>268,432</u>	<u>-</u>	<u>2,435,242</u>	<u>-</u>	<u>1,962,293</u>	<u>10,496</u>	<u>4,685,510</u>
<b>Net Position:</b>								
Net investment in capital assets		66,287	849	20,908				88,044
Unrestricted	<u>657,484</u>	<u>662,404</u>	<u>71,646</u>	<u>6,171,291</u>	<u>4,001,069</u>	<u>898,534</u>	<u>2,703,288</u>	<u>15,165,716</u>
<b>Total Net Position</b>	<u>\$ 657,484</u>	<u>\$ 728,691</u>	<u>\$ 72,495</u>	<u>\$ 6,192,199</u>	<u>\$ 4,001,069</u>	<u>\$ 898,534</u>	<u>\$ 2,703,288</u>	<u>\$ 15,253,760</u>

**CAPITOL REGION EDUCATION COUNCIL  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>CREC Staff Development</b>	<b>CREC Wide Area Network</b>	<b>Copy Center</b>	<b>Health Insurance and Benefits</b>	<b>CREC Unemployment</b>	<b>Workers' Compensation</b>	<b>Employee Benefit Fund</b>	<b>Total</b>
Operating Revenues:								
Sales of services	\$ 265,920	\$ 3,492,461	\$	\$ 29,431,611	\$ 737,968	\$ 2,072,755	\$ 2,306,835	\$ 38,307,550
Other local revenues				7,203,028				7,203,028
Total operating revenues	<u>265,920</u>	<u>3,492,461</u>	<u>-</u>	<u>36,634,639</u>	<u>737,968</u>	<u>2,072,755</u>	<u>2,306,835</u>	<u>45,510,578</u>
Operating Expenses:								
Salaries	155,061	1,848,306		868,835		97,305		2,969,507
Employee benefits	32,837	532,338		34,771,596	389,308	703,630	1,869,999	38,299,708
Purchased professional and technical services	1,410	92,619		73,683	8,780			176,492
Purchased property services		339						339
Other purchased services	3,992	994,509		276,485		401,229		1,676,215
Supplies	502	1,121		17,181		12		18,816
Property		51,148		1,878				53,026
Depreciation		18,877	599	7,161				26,637
Other		210		400				610
Total operating expenses	<u>193,802</u>	<u>3,539,467</u>	<u>599</u>	<u>36,017,219</u>	<u>398,088</u>	<u>1,202,176</u>	<u>1,869,999</u>	<u>43,221,350</u>
Income (Loss) Before Transfers	72,118	(47,006)	(599)	617,420	339,880	870,579	436,836	2,289,228
Transfers In		11,270		910				12,180
Transfers Out	<u>(4,108)</u>	<u>(60,794)</u>		<u>(44)</u>				<u>(64,946)</u>
Change in Net Position	68,010	(96,530)	(599)	618,286	339,880	870,579	436,836	2,236,462
Net Position at Beginning of Year	<u>589,474</u>	<u>825,221</u>	<u>73,094</u>	<u>5,573,913</u>	<u>3,661,189</u>	<u>27,955</u>	<u>2,266,452</u>	<u>13,017,298</u>
Net Position at End of Year	<u>\$ 657,484</u>	<u>\$ 728,691</u>	<u>\$ 72,495</u>	<u>\$ 6,192,199</u>	<u>\$ 4,001,069</u>	<u>\$ 898,534</u>	<u>\$ 2,703,288</u>	<u>\$ 15,253,760</u>

**CAPITOL REGION EDUCATION COUNCIL  
INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2021**

	<b>CREC Staff Development</b>	<b>CREC Wide Area Network</b>	<b>Copy Center</b>	<b>Self Insurance</b>	<b>CREC Unemployment</b>	<b>Workers' Compensation</b>	<b>Employee Benefit Fund</b>	<b>Total</b>
Cash Flows from Operating Activities:								
Cash received from customers and users	\$ 265,920	\$ 3,461,278	\$	\$ 36,664,891	\$ 737,968	\$ 2,072,755	\$ 2,306,835	\$ 45,509,647
Cash payments to suppliers	4,244	(1,307,314)		(369,627)	(8,780)	(401,241)		(2,082,718)
Cash payments to employees	(179,541)	(2,385,973)		(36,118,114)	(832,222)	(1,087,901)	(1,868,962)	(42,472,713)
Cash payments for interfund services used								-
Net cash provided by (used in) operating activities	<u>90,623</u>	<u>(232,009)</u>	<u>-</u>	<u>177,150</u>	<u>(103,034)</u>	<u>583,613</u>	<u>437,873</u>	<u>954,216</u>
Cash Flows from Noncapital Financing Activities:								
Transfers from other funds		11,270		910				12,180
Transfers to other funds	(4,108)	(60,794)		(44)				(64,946)
Net cash provided by (used in) noncapital financing activities	<u>(4,108)</u>	<u>(49,524)</u>	<u>-</u>	<u>866</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,766)</u>
Cash Flows from Capital and Related Financing Activities:								
Additions to property, plant and equipment		(10,998)		1				(10,997)
Net Increase (Decrease) in Cash and Cash Equivalents	86,515	(292,531)	-	178,017	(103,034)	583,613	437,873	890,453
Cash and Cash Equivalents at Beginning of Year	<u>580,016</u>	<u>982,872</u>	<u>71,646</u>	<u>8,126,911</u>	<u>4,104,103</u>	<u>2,152,214</u>	<u>2,275,911</u>	<u>18,293,673</u>
Cash and Cash Equivalents at End of Year	<u>\$ 666,531</u>	<u>\$ 690,341</u>	<u>\$ 71,646</u>	<u>\$ 8,304,928</u>	<u>\$ 4,001,069</u>	<u>\$ 2,735,827</u>	<u>\$ 2,713,784</u>	<u>\$ 19,184,126</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:								
Operating income (loss)	\$ 72,118	\$ (47,006)	\$ (599)	\$ 617,420	\$ 339,880	\$ 870,579	\$ 436,836	\$ 2,289,228
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:								
Depreciation		18,877	599	7,161				26,637
Change in assets and liabilities:								
(Increase) decrease in accounts receivable		(31,183)		30,252				(931)
(Increase) decrease in due from other funds								-
(Increase) decrease in prepaid items	9,600	(20,713)		(245,304)				(256,417)
Increase (decrease) in accounts payable and accrued liabilities	260	(146,655)		(229,661)	(442,914)	(286,315)	1,037	(1,104,248)
Increase (decrease) in deferred revenues	288							288
Increase (decrease) in compensated absences	8,357	(5,329)		(2,718)		(651)		(341)
Total adjustments	<u>18,505</u>	<u>(185,003)</u>	<u>599</u>	<u>(440,270)</u>	<u>(442,914)</u>	<u>(286,966)</u>	<u>1,037</u>	<u>(1,335,012)</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 90,623</u>	<u>\$ (232,009)</u>	<u>\$ -</u>	<u>\$ 177,150</u>	<u>\$ (103,034)</u>	<u>\$ 583,613</u>	<u>\$ 437,873</u>	<u>\$ 954,216</u>

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## **Custodial Funds**

## **CUSTODIAL FUNDS**

**STATEWIDE RESCS** – Funds, held by CREC as custodial, for the CT RESC Alliance to be used to support joint activities.

**RESC ALLIANCE MINORITY RECRUITING** - Member district funds, held by CREC as custodial, for future use of the Minority Recruiting Program.

**HARTFORD AREA SUPERINTENDENTS' ASSOCIATION (HASA)** - Funds, held by CREC as custodial, on behalf of the local superintendents association.

**FARMINGTON VALLEY SUPERINTENDENT ASSOCIATION (FVSA)** - Funds, held by CREC as custodial, on behalf of the local superintendents association.

**HOCKANUM VALLEY SUPERINTENDENT ASSOCIATION (HVSA)** - Funds, held by CREC as custodial, on behalf of the local superintendents association.

**CAPITOL REGION EDUCATION COUNCIL  
FIDUCIARY FUNDS  
CUSTODIAL FUNDS  
COMBINING STATEMENT OF NET POSITION  
JUNE 30, 2021**

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	<b>Statewide RESCS Escrow</b>	<b>RESC Alliance Minority Recruiting</b>	<b>HASA Escrow</b>	<b>Farmington Valley Superintendent Association Escrow</b>	<b>Hockanum Valley Superintendent Association Escrow</b>	<b>Total</b>
<b>Assets:</b>						
Cash and cash equivalents	\$ 115,642	\$	\$ 23,018	\$ 8,029	\$ 2,820	\$ 149,509
<b>Liabilities:</b>						
Accounts payable	15,343			107		15,450
<b>Net Position:</b>						
Restricted for:						
Individual, organizations and other governments	\$ 100,299	\$ -	\$ 23,018	\$ 7,922	\$ 2,820	\$ 134,059

**CAPITOL REGION EDUCATION COUNCIL  
FIDUCIARY FUNDS  
CUSTODIAL FUNDS  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Statewide RESCS Escrow</u>	<u>RESC Alliance Minority Recruiting</u>	<u>HASA Escrow</u>	<u>Farmington Valley Superintendent Association Escrow</u>	<u>Hockanum Valley Superintendent Association Escrow</u>	<u>Total</u>
Additions:						
Fees	\$ 150,000	\$ -	\$ 13,300	\$ -	\$ -	\$ 163,300
Deductions:						
Purchased professional and technical services	95,226	-	-	-	-	95,226
Other purchased services	2,740	744	953	-	102	4,539
Dues and fees	25,799	-	-	-	-	25,799
Total operating expenses	<u>123,765</u>	<u>744</u>	<u>953</u>	<u>-</u>	<u>102</u>	<u>125,564</u>
Net Increase (Decrease) in Fiduciary Net Position	26,235	(744)	12,347	-	(102)	37,736
Net Position at Beginning of Year, as restated	<u>74,064</u>	<u>744</u>	<u>10,671</u>	<u>7,922</u>	<u>2,922</u>	<u>96,323</u>
Net Position at End of Year	<u>\$ 100,299</u>	<u>\$ -</u>	<u>\$ 23,018</u>	<u>\$ 7,922</u>	<u>\$ 2,820</u>	<u>\$ 134,059</u>



## **Statistical Section**

## Statistical Section Information

The objectives of statistical section information are to provide financial statement users with historical context and detail, to assist in the use of the information contained in the financial statements, the notes to the financial statements and the required supplementary information.

Statistical section information is presented in the following categories:

- *Financial trends information* is intended to assist users in understanding and assessing how financial position has changed over time.
- *Revenue capacity information* is intended to assist users in understanding and assessing the factors affecting the ability to generate *own-source revenues* (property taxes, charges for services, etc.).
- *Debt capacity information* is intended to assist users in understanding and assessing debt burden and the ability to issue additional debt.
- *Demographic and economic information* is intended 1) to assist users in understanding the socioeconomic environment and 2) to provide information that facilitates comparisons of financial statement information over time and among governments.
- *Operating information* is intended to provide contextual information about operations and resources to assist readers in using financial statement information to understand and assess economic condition.

The accompanying tables are presented in the above order. Refer to the Table of Contents for applicable page number locations.

Sources: Unless otherwise noted, the information in the tables is derived from the comprehensive annual financial reports for the relevant year.

TABLE 1

**CAPITOL REGION EDUCATION COUNCIL**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
(In Thousands)

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Governmental activities:										
Net investment in capital assets	\$ 467,299	\$ 449,149	\$ 419,224	\$ 402,719	\$ 410,599	\$ 400,568	\$ 369,072	\$ 282,783	\$ 163,888	\$ 76,673
Restricted	3,242		17	17	17	17	17	17	17	17
Unrestricted	43,175	38,569	35,103	34,125	39,138	35,825	33,449	32,938	30,280	28,592
Total Governmental Activities Net Position	<u>\$ 513,716</u>	<u>\$ 487,718</u>	<u>\$ 454,344</u>	<u>\$ 436,861</u>	<u>\$ 449,754</u>	<u>\$ 436,410</u>	<u>\$ 402,538</u>	<u>\$ 315,738</u>	<u>\$ 194,185</u>	<u>\$ 105,282</u>
Business-type activities:										
Net investment in capital assets	\$ 8	\$ 11	\$ 12	\$ 21	\$ 23	\$ 35	\$ 47	\$ 60	\$ 39	\$ 26
Unrestricted	(5,288)	(3,379)	(1,035)	(4,278)	(2,872)	(2,150)	(1,344)	(170)	194	273
Total Business-Type Activities Net Position	<u>\$ (5,280)</u>	<u>\$ (3,368)</u>	<u>\$ (1,023)</u>	<u>\$ (4,257)</u>	<u>\$ (2,849)</u>	<u>\$ (2,115)</u>	<u>\$ (1,297)</u>	<u>\$ (110)</u>	<u>\$ 233</u>	<u>\$ 299</u>
Primary government:										
Net investment in capital assets	\$ 467,307	\$ 449,160	\$ 419,236	\$ 402,740	\$ 410,622	\$ 400,603	\$ 369,119	\$ 282,843	\$ 163,927	\$ 76,699
Restricted	3,242		17	17	17	17	17	17	17	17
Unrestricted	37,887	35,190	34,068	29,847	36,266	33,675	32,105	32,768	30,474	28,865
Total Primary Government Net Position	<u>\$ 508,436</u>	<u>\$ 484,350</u>	<u>\$ 453,321</u>	<u>\$ 432,604</u>	<u>\$ 446,905</u>	<u>\$ 434,295</u>	<u>\$ 401,241</u>	<u>\$ 315,628</u>	<u>\$ 194,418</u>	<u>\$ 105,581</u>

## Notes:

Schedule prepared on the accrual basis of accounting.

TABLE 2

**CAPITOL REGION EDUCATION COUNCIL**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
(In Thousands)

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses:										
Governmental activities:										
Education	\$ 364,293	\$ 310,117	\$ 297,195	\$ 315,804	\$ 309,632	\$ 283,980	\$ 264,503	\$ 247,907	\$ 216,321	\$ 182,121
Facilities	2,838	3,029	1,704	2,025	2,814	1,360	1,621	1,517	911	911
Administration	7,663	7,620	7,277	6,689	7,224	7,128	6,590	5,502	5,480	5,422
Interest on debt						7	26	46	65	87
Total governmental activities expenses	<u>374,794</u>	<u>320,766</u>	<u>306,176</u>	<u>324,518</u>	<u>319,670</u>	<u>292,475</u>	<u>272,740</u>	<u>254,972</u>	<u>222,777</u>	<u>188,541</u>
Business-type activities:										
Montessori Training Center of New England	1,060	960	967	976	484	378	136	151	105	159
Learning Corridor Theater	30	66	97	93	84	78	50	75	51	93
Cooperative Purchasing				523	504	574	422	133	133	50
Regional Fingerprinting Service	226	152	190	181	146	139	166	166	141	136
BEST Services										
Property Rental							1	1	1	1
CASBO Support Services										1
Conference Services						118	180	168	170	186
Technology Sale of Services			1	453	527	868	523	541	457	367
Technical Assistance Brokering Service					304	330	324	189	194	222
Community Education		294	335	222	295	274	337	210	240	201
Construction services	895	1,147	1,474	1,267	1,393	2,095	1,999	2,702	658	501
School Improvement Center				1,633	1,265	838	1,443	822	742	962
Instructional services	7,520	7,327	3,519							
Brokered services			3,492							
Non-instructional services			179							
Total business-type activities expenses	<u>9,731</u>	<u>9,946</u>	<u>10,254</u>	<u>5,348</u>	<u>5,002</u>	<u>5,692</u>	<u>5,581</u>	<u>5,158</u>	<u>2,892</u>	<u>2,879</u>
Total Primary Government Expenses	<u>\$ 384,525</u>	<u>\$ 330,712</u>	<u>\$ 316,430</u>	<u>\$ 329,866</u>	<u>\$ 324,672</u>	<u>\$ 298,167</u>	<u>\$ 278,321</u>	<u>\$ 260,130</u>	<u>\$ 225,669</u>	<u>\$ 191,420</u>
Program revenues:										
Governmental activities:										
Charges for services:										
Education	\$ 109,006	\$ 107,790	\$ 106,327	\$ 107,293	\$ 106,634	\$ 101,162	\$ 98,153	\$ 86,684	\$ 78,858	\$ 73,213
Other activities	886	144	130	102	104	109	86	53	41	48
Operating grants and contributions	242,869	203,355	182,179	195,630	178,638	155,649	15,758	157,652	124,371	108,671
Capital grants and contributions	46,890	42,170	38,644	13,185	47,069	68,885	103,220	132,345	107,845	29,897
Total governmental activities program revenues	<u>399,651</u>	<u>353,459</u>	<u>327,280</u>	<u>316,210</u>	<u>332,445</u>	<u>325,805</u>	<u>217,217</u>	<u>376,734</u>	<u>311,115</u>	<u>211,829</u>
Business-type activities:										
Charges for services	8,372	8,008	9,584	4,615	4,707	5,210	3,998	4,363	3,103	3,043
Operating grants and contributions							510	19	12	77
Total business-type activities program revenues	<u>8,372</u>	<u>8,008</u>	<u>9,584</u>	<u>4,615</u>	<u>4,707</u>	<u>5,210</u>	<u>4,508</u>	<u>4,382</u>	<u>3,115</u>	<u>3,120</u>
Total Primary Government Program Revenues	<u>\$ 408,023</u>	<u>\$ 361,467</u>	<u>\$ 336,864</u>	<u>\$ 320,825</u>	<u>\$ 337,152</u>	<u>\$ 331,015</u>	<u>\$ 221,725</u>	<u>\$ 381,116</u>	<u>\$ 314,230</u>	<u>\$ 214,949</u>
Net revenue (expense):										
Governmental activities	\$ 24,857	\$ 32,693	\$ 21,104	\$ (8,308)	\$ 12,775	\$ 33,330	\$ 86,477	\$ 121,762	\$ 88,338	\$ 23,288
Business-type activities	<u>(1,359)</u>	<u>(1,938)</u>	<u>(670)</u>	<u>(733)</u>	<u>(295)</u>	<u>(482)</u>	<u>(1,073)</u>	<u>(776)</u>	<u>223</u>	<u>241</u>
Total Primary Government Net Revenue (Expense)	<u>\$ 23,498</u>	<u>\$ 30,755</u>	<u>\$ 20,434</u>	<u>\$ (9,041)</u>	<u>\$ 12,480</u>	<u>\$ 32,848</u>	<u>\$ 85,404</u>	<u>\$ 120,986</u>	<u>\$ 88,561</u>	<u>\$ 23,529</u>
General revenues and other changes in net assets:										
Governmental activities:										
Grants and contributions not restricted to specific purposes	\$	\$	\$	\$	\$ 63	\$ 153	\$ 175	\$ 188	\$ 217	\$ 226
Unrestricted investment earnings	90	274	283	61	67	53	34	36	59	69
Transfers	553	407	(3,904)	675	439	336	114	(433)	289	(194)
Total governmental activities	<u>643</u>	<u>681</u>	<u>(3,621)</u>	<u>736</u>	<u>569</u>	<u>542</u>	<u>323</u>	<u>(209)</u>	<u>565</u>	<u>101</u>
Business-type activities:										
Transfers	(553)	(407)	3,904	(675)	(439)	(336)	(114)	433	(289)	194
Total business-type activities	<u>(553)</u>	<u>(407)</u>	<u>3,904</u>	<u>(675)</u>	<u>(439)</u>	<u>(336)</u>	<u>(114)</u>	<u>433</u>	<u>(289)</u>	<u>194</u>
Total Primary Government	<u>\$ 90</u>	<u>\$ 274</u>	<u>\$ 283</u>	<u>\$ 61</u>	<u>\$ 130</u>	<u>\$ 206</u>	<u>\$ 209</u>	<u>\$ 224</u>	<u>\$ 276</u>	<u>\$ 295</u>
Changes in net position:										
Governmental activities	\$ 25,500	\$ 33,374	\$ 17,483	\$ (7,572)	\$ 13,344	\$ 33,872	\$ 86,800	\$ 121,553	\$ 88,903	\$ 23,389
Business-type activities	<u>(1,912)</u>	<u>(2,345)</u>	<u>3,234</u>	<u>(1,408)</u>	<u>(734)</u>	<u>(818)</u>	<u>(1,187)</u>	<u>(343)</u>	<u>(66)</u>	<u>435</u>
Total Primary Government	<u>\$ 23,588</u>	<u>\$ 31,029</u>	<u>\$ 20,717</u>	<u>\$ (8,980)</u>	<u>\$ 12,610</u>	<u>\$ 33,054</u>	<u>\$ 85,613</u>	<u>\$ 121,210</u>	<u>\$ 88,837</u>	<u>\$ 23,824</u>

## Notes:

Schedule prepared on the accrual basis of accounting.

TABLE 3

**CAPITOL REGION EDUCATION COUNCIL  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(In Thousands)**

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund:										
Nonspendable	\$ 129	\$ 262	\$ 285	\$ 123	\$ 516	\$ 193	\$ 162	\$ 7,499	\$ 4,362	\$ 1,950
Assigned	4,039	3,823	3,662	3,615	3,550	5,606	5,412	5,002	5,111	4,925
Unassigned	<u>35,375</u>	<u>36,289</u>	<u>29,866</u>	<u>24,601</u>	<u>20,528</u>	<u>17,740</u>	<u>15,067</u>	<u>7,115</u>	<u>9,385</u>	<u>12,311</u>
Total General Fund	<u>\$ 39,543</u>	<u>\$ 40,374</u>	<u>\$ 33,813</u>	<u>\$ 28,339</u>	<u>\$ 24,594</u>	<u>\$ 23,539</u>	<u>\$ 20,641</u>	<u>\$ 19,616</u>	<u>\$ 18,858</u>	<u>\$ 19,186</u>
All other governmental funds:										
Nonspendable	\$ 158	\$	\$ 26	\$ 56	\$ 20	\$ 75	\$ 96	\$ 78	\$ 200	\$ 37
Restricted	3,242	2,261	3,657	3,758	3,772	3,134	2,846	2,693	2,192	2,033
Committed	1,490	1,490	1,490	2,902	2,805	1,939	1,880	1,725	1,628	1,532
Assigned		275	227	240	171	82	9	3		1
Unassigned	<u>(4,274)</u>	<u>(3,488)</u>	<u>(3,357)</u>	<u>(3,777)</u>	<u>(3,674)</u>	<u>(5,276)</u>	<u>(5,153)</u>	<u>(4,382)</u>	<u>(3,573)</u>	<u>(3,113)</u>
Total All Other Governmental Funds	<u>\$ 616</u>	<u>\$ 538</u>	<u>\$ 2,043</u>	<u>\$ 3,179</u>	<u>\$ 3,094</u>	<u>\$ (46)</u>	<u>\$ (322)</u>	<u>\$ 117</u>	<u>\$ 447</u>	<u>\$ 490</u>

Notes:

Schedule prepared on the modified accrual basis of accounting.

TABLE 4

**CAPITOL REGION EDUCATION COUNCIL  
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(In Thousands)**

	FISCAL YEAR									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues:										
Tuition	\$ 28,075	\$ 29,681	\$ 30,592	\$ 30,365	\$ 31,592	\$ 30,373	\$ 30,756	\$ 29,435	\$ 29,649	\$ 28,759
Grants in aid	256,197	232,164	230,686	192,100	225,624	223,366	260,352	288,583	230,446	136,951
Room and board	1,224	1,212	1,087	1,320	1,130	1,217	916	1,287	1,455	1,502
Sales of services	80,593	77,041	74,778	75,710	71,741	68,483	64,878	55,274	47,523	42,639
Investment income	90	274	283	62	67	53	34	36	59	69
Other local revenues	2,353	2,285	3,508	3,359	2,421	2,600	2,571	2,430	2,377	2,292
Total revenues	<u>368,532</u>	<u>342,657</u>	<u>340,934</u>	<u>302,916</u>	<u>332,575</u>	<u>326,092</u>	<u>359,507</u>	<u>377,045</u>	<u>311,509</u>	<u>212,212</u>
Expenditures:										
Current:										
Special Programs	288,650	259,900	274,617	245,063	256,309	249,011	256,736	242,117	212,019	173,674
Facilities/Service Center	2,580	2,861	1,360	1,689	1,668	1,182	1,479	1,519	2,636	926
Administration	32,269	33,082	18,808	39,923	36,794	22,343	19,734	21,626	17,649	15,410
Debt service:										
Principal						275	291	291	291	396
Interest						9	29	48	68	91
Capital outlay	46,890	42,170	37,942	13,185	34,154	50,545	80,918	110,791	79,608	17,075
Total expenditures	<u>370,389</u>	<u>338,013</u>	<u>332,727</u>	<u>299,860</u>	<u>328,925</u>	<u>323,365</u>	<u>359,187</u>	<u>376,392</u>	<u>312,271</u>	<u>207,572</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,857)</u>	<u>4,644</u>	<u>8,207</u>	<u>3,056</u>	<u>3,650</u>	<u>2,727</u>	<u>320</u>	<u>653</u>	<u>(762)</u>	<u>4,640</u>
Other Financing Sources (Uses):										
Transfers in	4,289	4,821	4,245	3,132	5,296	3,375	4,292	3,771	3,620	3,289
Transfers out	(3,683)	(4,409)	(8,114)	(2,358)	(4,750)	(2,928)	(4,026)	(3,996)	(3,229)	(3,417)
Proceeds from capital lease										480
Total other financing sources (uses)	<u>606</u>	<u>412</u>	<u>(3,869)</u>	<u>774</u>	<u>546</u>	<u>447</u>	<u>266</u>	<u>(225)</u>	<u>391</u>	<u>352</u>
Net Change in Fund Balances	<u>\$ (1,251)</u>	<u>\$ 5,056</u>	<u>\$ 4,338</u>	<u>\$ 3,830</u>	<u>\$ 4,196</u>	<u>\$ 3,174</u>	<u>\$ 586</u>	<u>\$ 428</u>	<u>\$ (371)</u>	<u>\$ 4,992</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.1%</u>	<u>0.1%</u>	<u>0.1%</u>	<u>0.2%</u>	<u>0.3%</u>

Note: Schedule prepared on the modified accrual basis of accounting.

TABLE 5

**CAPITOL REGION EDUCATION COUNCIL  
REVENUE BY SOURCE  
ALL FUND TYPES**

<b><u>Member Boards of Education</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Avon	\$ 1,264,170	\$ 1,341,392	\$ 1,382,952	1,137,770	\$ 1,188,442
Berlin	1,018,919	1,138,302	1,129,894	1,087,402	656,540
Bloomfield	3,453,820	3,109,616	2,494,644	2,331,442	2,227,184
Bolton	164,163	157,273	223,439	244,875	217,153
Bristol	2,000,448	2,014,793	2,310,011	2,382,630	2,342,144
Canton	346,667	248,851	271,538	281,854	268,800
Cromwell	1,100,347	900,171	672,127	638,441	447,122
East Granby	506,517	389,808	296,353	281,137	302,206
East Hartford	5,665,786	5,010,718	4,642,703	4,389,423	4,558,709
East Windsor	608,288	867,120	973,658	860,022	768,006
Ellington	1,477,110	1,420,086	1,396,573	1,795,317	1,530,088
Enfield	2,320,145	2,525,396	2,904,740	2,376,221	2,131,357
Farmington	1,283,901	873,745	1,075,023	1,171,034	756,900
Glastonbury	1,801,453	1,950,218	2,426,075	2,459,057	2,096,108
Granby	2,320,673	2,038,602	2,293,854	2,088,249	512,530
Hartford	35,146,447	31,825,180	29,844,375	26,964,403	25,740,943
Hartland	63,254	16,152	10,485	14,868	15,248
Manchester	3,845,735	3,655,140	4,009,341	3,123,847	2,588,153
New Britain	4,965,651	4,801,053	4,562,383	4,430,510	4,939,112
New Hartford	86,103	106,837	120,522	118,952	198,808
Newington	1,712,502	1,663,565	1,134,334	1,039,408	1,149,325
Plainville	403,505	330,778	316,101	403,776	354,103
Portland	145,290	277,729	458,474	551,307	396,857
Rocky Hill	912,594	922,841	1,136,770	1,307,436	1,194,282
Simsbury	1,530,581	1,532,120	1,849,786	2,045,584	1,642,678
Somers	402,584	374,458	328,470	250,042	301,275
South Windsor	1,543,977	1,923,336	2,060,948	2,087,429	1,932,830
Southington	1,622,050	1,736,984	1,895,786	1,851,909	1,849,020
Suffield	872,019	1,040,178	1,108,916	1,070,965	1,146,161
Vernon	1,622,172	1,518,364	1,435,474	1,353,876	1,448,243
West Hartford	2,418,895	2,690,892	1,963,364	1,887,755	1,939,983
Wethersfield	2,002,906	2,374,956	2,561,679	2,920,306	2,902,990
Windsor	786,097	2,693,991	2,686,032	2,735,702	2,904,998
Windsor Locks	2,707,179	756,656	846,038	769,821	970,056
Regional District #10	1,060,096	975,377	857,685	961,328	732,737
<b>Revenue from Member Boards of Education</b>	<b>89,182,044</b>	<b>85,202,678</b>	<b>83,680,547</b>	<b>79,414,098</b>	<b>74,351,091</b>
<b><u>Other Sources</u></b>					
Other LEAs and Agencies	93,491,344	94,150,347	78,876,267	100,436,755	97,859,550
State Grants	201,726,329	194,425,875	196,184,192	166,162,784	190,036,517
Federal Grants	30,722,529	9,996,848	9,010,059	6,521,096	6,497,743
Other Special Revenues	7,292,877	6,995,261	6,467,702	5,998,023	5,028,985
<b>Revenue from Other Sources</b>	<b>333,233,079</b>	<b>305,568,331</b>	<b>290,538,220</b>	<b>279,118,658</b>	<b>299,422,795</b>
<b>Total Revenues</b>	<b>\$ 422,415,123</b>	<b>\$ 390,771,009</b>	<b>\$ 374,218,767</b>	<b>\$ 358,532,756</b>	<b>\$ 373,773,886</b>

Source: Capitol Region Education Council Business Services Department

TABLE 6

**CAPITOL REGION EDUCATION COUNCIL  
PRINCIPAL REVENUE PAYERS  
CURRENT YEAR AND NINE YEARS AGO**

<b>Clients</b>	<b>2021</b>	<b>2012</b>
Hartford	\$ 35,146,447	\$ 12,560,787
East Hartford	5,665,786	2,534,687
New Britain	4,965,651	3,254,495
Manchester	3,845,735	2,772,705
Bloomfield	3,453,820	1,239,409
Windsor	2,707,179	2,671,224
West Hartford	2,418,895	1,996,819
Granby	2,320,673	331,702
Enfield	2,320,145	1,210,901
Wethersfield	2,002,906	1,653,503
Bristol	2,000,448	1,469,510
Glastonbury	1,801,453	2,267,880
Newington	1,712,502	1,085,962
Vernon	1,622,172	1,251,977
Southington	1,622,050	2,354,062
South Windsor	1,543,977	1,539,400
Simsbury	1,530,581	1,608,598
Ellington	1,477,110	785,844
Farmington	1,283,901	1,130,747
Avon	1,264,170	651,844
Cromwell	1,100,347	194,919
Region #10	1,060,096	357,633
Berlin	1,018,919	629,152

Note: Acquire info from Table 5



TABLE 7

**CAPITOL REGION EDUCATION COUNCIL  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS  
(In Thousands, Except per Capita)**

<b>Fiscal Year</b>	<b>Governmental Activities</b>			<b>Total Primary Government</b>	<b>Program Enrollment</b>	<b>Debt Per Capita</b>
	<b>General Obligation Bonds</b>	<b>Notes Payable</b>	<b>Capital Leases</b>			
2021	\$ 0	\$ 0	\$ 0	\$ 0	9,087	0.00 %
2020	\$ 0	\$ 0	\$ 0	\$ 0	8,927	0.00 %
2019	\$ 0	\$ 0	\$ 0	\$ 0	8,951	0.00 %
2018	\$ 0	\$ 0	\$ 0	\$ 0	8,852	0.00 %
2017	\$ 0	\$ 0	\$ 0	\$ 0	8,888	0.00 %
2016	\$ 0	\$ 0	\$ 14	\$ 14	8,710	0.00 %
2015	\$ 275	\$ 0	\$ 55	\$ 330	8,639	0.04 %
2014	\$ 550	\$ 16	\$ 171	\$ 737	7,707	0.10 %
2013	\$ 825	\$ 33	\$ 451	\$ 1,309	6,748	0.19 %
2012	\$ 1,100	\$ 49	\$ 973	\$ 2,122	5,976	0.36 %

TABLE 8

**CAPITOL REGION EDUCATION COUNCIL  
CREC MEMBER DATA**

	Population Change 2019 to 2020	Number of Public Schools	District Reference Group (DRG)	Student Enrollment 2020-2021	Student Enrollment 2019-2020	Student Enrollment Change
<b>Connecticut</b>						
1 Avon	3.4%	5	B	3,128	3,185	-1.8%
2 Berlin	-1.4%	5	D	2,715	2,755	-1.5%
3 Bloomfield	1.2%	7	G	2,080	2,206	-5.7%
4 Bolton	-0.3%	2	C	753	779	-3.3%
5 Bristol	1.4%	13	G	7,726	7,976	-3.1%
6 Canton	-1.3%	4	C	1,517	1,574	-3.6%
7 Cromwell	2.6%	4	D	1,989	1,982	0.4%
8 East Granby	1.5%	5	D	834	836	-0.2%
9 East Hartford	2.2%	15	H	6,581	6,793	-3.1%
10 East Windsor	-4.5%	3	F	1,050	1,079	-2.7%
11 Ellington	-0.2%	5	C	2,626	2,681	-2.1%
12 Enfield	-3.6%	10	F	4,921	5,045	-2.5%
13 Farmington	4.4%	7	B	4,086	4,159	-1.8%
14 Glastonbury	1.8%	8	B	5,758	5,835	-1.3%
15 Granby	-5.7%	4	B	1,729	1,799	-3.9%
16 Hartford	-0.9%	46	I	17,733	18,880	-6.1%
17 Hartland	-11.6%	1	E	145	157	-7.6%
18 Manchester	3.5%	12	G	6,091	6,309	-3.5%
19 New Britain	2.2%	16	I	9,665	10,093	-4.2%
20 New Hartford	-0.1%	3	C	420	437	-3.9%
21 Newington	1.5%	7	D	3,974	4,015	-1.0%
22 Plainville	-0.1%	5	F	2,265	2,356	-3.9%
23 Portland	1.1%	5	E	1,279	1,310	-2.4%
24 Regional District #10	-0.9%	4	C	2,201	2,242	-1.8%
25 Rocky Hill	3.2%	4	D	2,642	2,701	-2.2%
26 Simsbury	-3.6%	7	B	4,022	4,091	-1.7%
27 Somers	-5.2%	3	C	1,305	1,353	-3.5%
28 Southington	-0.9%	11	D	6,190	6,336	-2.3%
29 South Windsor	2.8%	6	B	4,558	4,554	0.1%
30 Suffield	-0.6%	4	C	2,073	2,127	-2.5%
31 Vernon	2.8%	7	G	3,050	3,151	-3.2%
32 West Hartford	1.6%	16	B	9,205	9,502	-3.1%
33 Wethersfield	4.6%	7	D	3,574	3,610	-1.0%
34 Windsor	2.6%	6	D	3,325	3,345	-0.6%
35 Windsor Locks	-2.1%	4	F	1,534	1,599	-4.1%
Totals		271		132,744	136,852	

Source: State of Connecticut Department of Education

TABLE 9

**CAPITOL REGION EDUCATION COUNCIL  
TOTAL POPULATION BY TOWN  
FISCAL YEARS 2011 TO 2020**

<u>Town</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Avon	18,918	18,276	18,302	18,352	18,364	18,414	18,421	18,386	18,283	18,113
Berlin	20,154	20,436	20,432	20,505	20,499	20,560	20,610	20,590	20,463	19,881
Bloomfield	21,460	21,211	21,301	21,406	20,642	20,749	20,819	20,673	20,602	20,502
Bolton	4,868	4,884	4,890	4,916	4,930	4,947	4,952	4,948	4,960	4,974
Bristol	60,786	59,947	60,032	60,223	60,147	60,452	60,570	60,568	60,603	60,525
Canton	10,125	10,254	10,270	10,298	10,287	10,330	10,345	10,357	10,351	10,300
Cromwell	14,203	13,839	13,905	13,956	13,960	14,034	14,113	14,178	14,217	14,037
East Granby	5,218	5,140	5,147	5,166	5,170	5,199	5,212	5,212	5,184	5,152
East Hartford	51,016	49,872	49,998	50,319	50,237	50,821	51,033	51,199	51,272	51,293
East Windsor	11,167	11,668	11,375	11,395	11,355	11,400	11,423	11,406	11,387	11,170
Ellington	16,428	16,467	16,299	16,195	16,071	15,916	15,795	15,786	15,779	15,582
Enfield	42,128	43,659	44,466	44,585	44,368	44,323	44,626	44,748	44,660	44,686
Farmington	26,673	25,497	25,506	25,572	25,524	25,629	25,627	25,613	25,529	25,361
Glastonbury	35,108	34,482	34,491	34,575	34,584	34,678	34,754	34,768	34,698	34,454
Granby	10,891	11,507	11,375	11,357	11,247	11,298	11,310	11,323	11,316	11,291
Hartford	121,026	122,105	122,587	123,400	123,243	124,006	124,705	125,017	124,893	124,867
Hartland	1,900	2,120	2,120	2,112	2,117	2,127	2,129	2,131	2,132	2,116
Manchester	59,693	57,584	57,699	57,932	57,873	58,007	58,106	58,211	58,289	58,287
New Britain	74,125	72,495	72,453	72,710	72,558	72,808	72,878	72,939	73,153	73,261
New Hartford	6,652	6,656	6,685	6,718	6,733	6,764	6,812	6,886	6,903	6,929
Newington	30,464	30,014	30,112	30,404	30,423	30,604	30,685	30,756	30,602	30,586
Plainville	17,516	17,534	17,623	17,705	17,677	17,773	17,801	17,820	17,819	17,730
Portland	9,371	9,267	9,305	9,360	9,349	9,391	9,444	9,456	9,472	9,530
Regional District #10	14,990	15,124	15,095	15,092	15,080	15,116	15,107	15,087	15,034	14,917
Rocky Hill	20,780	20,115	20,145	20,105	20,119	20,021	20,094	19,915	19,729	19,723
Simsbury	24,516	25,395	24,979	24,952	24,407	24,348	23,975	23,824	23,620	23,528
Somers	10,254	10,784	10,834	11,106	11,092	11,432	11,303	11,320	11,451	11,433
Southington	43,447	43,834	43,807	43,863	43,685	43,817	43,815	43,661	43,434	43,103
South Windsor	26,903	26,162	26,054	25,937	25,737	25,789	25,823	25,846	25,835	25,729
Suffield	15,725	15,814	15,743	15,698	15,625	15,662	15,814	15,788	15,868	15,747
Vernon	30,218	29,359	29,303	29,289	29,148	28,959	29,098	29,161	29,122	29,139
West Hartford	64,019	62,965	62,939	63,133	62,903	63,053	63,324	63,371	63,274	63,317
Wethersfield	27,272	26,008	26,082	26,195	26,195	26,367	26,446	26,510	26,710	26,690
Windsor	29,513	28,733	28,760	28,898	28,875	29,016	29,069	29,142	29,140	29,067
Windsor Locks	12,592	12,854	12,876	12,554	12,512	12,537	12,565	12,573	12,546	12,507
Total CREC Membership	<u>990,119</u>	<u>982,061</u>	<u>982,990</u>	<u>985,983</u>	<u>982,736</u>	<u>986,347</u>	<u>988,603</u>	<u>989,169</u>	<u>988,330</u>	<u>985,527</u>

Source: State of Connecticut Department of Public Health - Estimated Population.

TABLE 10

**CAPITOL REGION EDUCATION COUNCIL  
PER PUPIL EXPENSE**

	Net Expense Per Pupil 2021	Net Expense Per Pupil 2020	Net Expense Per Pupil 2019	Net Expense Per Pupil 2018	Net Expense Per Pupil 2017	Net Expense Per Pupil 2016	Net Expense Per Pupil 2015	Net Expense Per Pupil 2014	Net Expense Per Pupil 2013	Net Expense Per Pupil 2012
Avon	\$ 18,594	\$ 17,591	\$ 17,678	\$ 17,190	\$ 16,233	\$ 15,726	\$ 15,380	\$ 14,340	\$ 13,545	\$ 12,918
Berlin	19,158	18,025	17,093	16,457	16,408	15,533	14,982	14,601	14,003	13,710
Bloomfield	23,772	22,140	21,520	21,693	20,906	21,160	19,724	20,045	18,444	17,343
Bolton	19,668	19,218	18,936	17,935	17,604	17,492	16,760	15,932	14,956	14,424
Bristol	17,175	15,961	15,092	15,021	14,047	13,898	13,625	13,087	12,479	12,619
Canton	18,859	17,484	17,074	16,391	15,860	15,438	15,180	14,400	13,674	13,196
Cromwell	16,833	15,625	15,351	14,923	14,475	13,928	13,494	13,264	12,984	12,850
East Granby	20,894	19,712	19,600	20,077	19,383	18,979	17,572	16,475	16,300	15,775
East Hartford	15,152	13,852	13,866	13,781	14,278	13,437	13,141	12,784	12,176	11,771
East Windsor	22,824	21,773	22,326	22,324	19,237	19,219	17,811	15,581	14,837	14,920
Ellington	15,652	14,610	13,950	13,732	13,313	12,985	12,619	12,192	11,234	10,969
Enfield	15,953	15,549	15,238	14,422	14,338	13,897	13,752	13,513	12,784	12,369
Farmington	18,180	17,412	17,185	16,572	16,531	16,237	15,813	15,018	14,408	14,103
Glastonbury	18,755	17,830	17,244	17,291	16,085	15,729	15,131	14,233	13,322	13,008
Granby	18,869	17,068	16,172	15,455	15,244	14,545	14,291	13,273	12,899	12,430
Hartford	21,833	20,336	19,838	19,647	19,138	19,305	19,336	18,721	17,917	17,793
Hartland	23,002	22,530	21,528	20,471	18,419	18,480	17,392	16,582	15,111	13,944
Manchester	18,027	16,833	16,359	16,361	15,836	16,251	15,379	14,903	14,607	14,404
New Britain	15,331	13,872	13,383	13,059	13,381	13,192	13,036	12,842	11,832	11,630
New Hartford	21,289	19,268	18,270	17,429	16,972	16,343	15,847	14,786	14,062	13,513
Newington	19,150	18,484	17,389	17,389	16,496	16,372	15,528	15,063	14,525	14,405
Plainville	19,123	17,428	17,352	15,624	15,263	14,858	14,852	15,016	14,385	14,031
Portland	17,799	16,879	16,101	15,482	14,836	14,542	14,319	13,434	13,109	12,937
Regional District #10	16,892	15,807	15,636	15,099	14,803	14,445	13,671	13,132	12,649	12,198
Rocky Hill	16,913	16,242	15,576	15,223	15,044	14,527	14,497	14,293	13,333	12,878
Simsbury	18,993	18,049	17,451	17,147	16,614	16,048	15,423	15,097	14,082	13,503
Somers	19,267	17,919	16,718	15,855	15,760	15,122	14,283	13,728	12,886	12,496
Southington	16,811	15,548	15,184	14,414	14,243	13,822	13,374	12,941	12,504	12,232
South Windsor	16,668	16,408	16,499	16,699	17,115	16,835	16,053	15,687	15,148	14,732
Suffield	18,715	17,621	17,418	16,626	16,049	15,698	14,641	14,103	13,303	12,754
Vernon	18,858	17,215	16,643	16,572	15,451	15,472	14,960	14,232	13,450	12,960
West Hartford	19,155	17,800	17,001	16,445	15,761	15,022	14,586	13,972	13,719	13,075
Wethersfield	17,634	16,800	16,173	15,637	15,528	15,100	14,679	14,443	13,740	13,476
Windsor	19,848	17,840	18,697	18,526	17,710	17,336	17,288	16,499	15,582	15,424
Windsor Locks	22,285	20,315	19,787	19,399	19,300	19,011	18,684	17,585	16,382	15,278

Source: State of Connecticut Department of Education Division of Grants Services website - unaudited; information is subject to change

TABLE 11

**CAPITOL REGION EDUCATION COUNCIL  
CREC MEMBER TOWNS AVERAGE DAILY MEMBERSHIP (ADM) - PUBLIC SCHOOL PUPILS  
FISCAL YEARS 2012 TO 2021**

<u>Town</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Avon	3,134	3,184	3,170	3,237	3,311	3,292	3,326	3,421	3,472	3,538
Berlin	2,741	2,784	2,847	2,867	2,870	2,982	3,024	3,063	3,054	3,079
Bloomfield	2,294	2,336	2,332	2,268	2,310	2,238	2,244	2,188	2,261	2,374
Bolton	702	715	717	741	753	759	779	803	815	828
Bristol	7,929	8,166	8,206	8,215	8,330	8,393	8,452	8,492	8,504	8,637
Canton	1,492	1,548	1,568	1,623	1,640	1,638	1,659	1,727	1,775	1,772
Cromwell	2,039	2,030	2,020	2,006	2,076	2,104	2,099	2,062	2,043	2,035
East Granby	847	855	880	878	890	907	922	921	901	890
East Hartford	8,027	8,116	8,098	8,093	7,967	8,092	8,156	8,165	8,034	8,142
East Windsor	1,117	1,129	1,161	1,161	1,144	1,203	1,256	1,304	1,364	1,369
Ellington	2,627	2,686	2,749	2,724	2,729	2,733	2,750	2,766	2,789	2,766
Enfield	5,165	5,338	5,456	5,546	5,573	5,553	5,555	5,597	5,767	5,918
Farmington	4,041	4,097	4,069	4,108	4,035	4,048	4,028	4,032	4,079	4,045
Glastonbury	5,818	5,940	6,024	6,041	6,128	6,213	6,313	6,582	6,753	6,826
Granby	1,695	1,758	1,833	1,827	1,836	1,921	1,948	2,024	2,084	2,148
Hartford	19,083	19,789	20,512	20,504	21,336	21,523	21,626	21,786	21,671	21,057
Hartland	231	233	245	256	269	275	273	287	300	319
Manchester	7,390	7,583	7,558	7,426	7,466	7,280	7,352	7,285	7,147	7,246
New Britain	11,098	11,392	11,484	11,426	11,350	11,359	11,157	10,993	11,187	11,011
New Hartford	883	935	935	989	1,003	1,031	1,059	1,104	1,124	1,136
Newington	4,044	4,136	4,196	4,214	4,226	4,238	4,317	4,383	4,452	4,477
Plainville	2,217	2,305	2,296	2,397	2,383	2,415	2,417	2,368	2,400	2,443
Portland	1,288	1,330	1,367	1,368	1,385	1,401	1,383	1,436	1,428	1,420
Regional District #10	2,256	2,315	2,340	2,404	2,404	2,463	2,529	2,626	2,671	2,694
Rocky Hill	2,774	2,816	2,877	2,839	2,765	2,762	2,646	2,589	2,600	2,621
Simsbury	4,021	4,106	4,110	4,115	4,193	4,253	4,358	4,447	4,600	4,733
Somers	1,309	1,342	1,377	1,440	1,433	1,441	1,485	1,519	1,569	1,613
Southington	6,124	6,278	6,396	6,527	6,619	6,648	6,721	6,751	6,769	6,790
South Windsor	4,678	4,639	4,525	4,386	4,318	4,321	4,401	4,461	4,425	4,506
Suffield	1,991	2,034	2,075	2,135	2,202	2,261	2,279	2,315	2,384	2,426
Vernon	3,254	3,370	3,429	3,411	3,535	3,512	3,582	3,662	3,710	3,751
West Hartford	9,329	9,641	9,891	9,954	10,056	10,132	10,251	10,297	10,332	10,439
Wethersfield	3,752	3,805	3,859	3,870	3,883	3,971	3,934	3,921	3,878	3,838
Windsor	3,884	3,918	3,903	3,915	3,915	3,937	3,889	3,915	4,019	4,074
Windsor Locks	1,562	1,626	1,626	1,612	1,650	1,703	1,717	1,783	1,835	1,861
Total CREC Membership	<u>140,836</u>	<u>144,275</u>	<u>146,131</u>	<u>146,523</u>	<u>147,983</u>	<u>149,002</u>	<u>149,887</u>	<u>151,075</u>	<u>152,195</u>	<u>152,820</u>

Source: State of Connecticut Department of Education Division of Grants Services website. Information is subject to change.

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
PROGRAM ENROLLMENT SUMMARY**

PROGRAM	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Academy of Aerospace and Engineering Elementary School	524	480	501	434	389	342	297	222		
Academy of Aerospace & Engineering Magnet School	778	779	786	790	769	782	804	759	675	568
Academy of Science & Innovation	778	766	801	776	574	515	529	360	337	279
Ana Grace Academy of the Arts	483	478	478	483	405	354	313	216	164	
Civic Leadership High School	410	359	344	378	474	453	524	408	381	389
Discovery Academy	522	520	519	518	484	404	355	282	220	150
Farmington Valley Diagnostic Center	9	11	7	18	15	16	19	22	21	24
Glastonbury/East Hartford Elementary Magnet School	465	459	456	457	452	451	435	410	387	259
Great Path Academy										246
Greater Hartford Academy of the Arts High School	723	686	688	716	730	740	761	765	725	639
Greater Hartford Academy of the Arts Middle School	349	334	335	339	327	335	328	327	184	
Impact Academy	43									
Integrated Program Model	5	2	4	4	3	4	4	5	6	5
International Magnet School for Global Citizenship	496	499	477	480	470	465	465	415	357	311
Lincoln Academy			7	6	7	12	15	8	11	8
Metropolitan Learning Center Magnet School	714	706	710	653	688	723	736	722	716	719
Montessori Magnet School	358	354	357	350	349	349	357	344	340	350
Museum Academy	521	522	521	515	469	468	458	405	312	271
Polaris Center	53	55	44	47	58	55	56	53	58	47
Reggio Magnet School of the Arts	512	516	521	508	437	454	468	392	355	284
River Street School	161	211	210	215	208	208	215	210	215	205
Soundbridge	15	33	31	36	53	65	74	84	86	97
STRIVE	14	13	12	9	7	8	12	8		
Two Rivers Magnet High School					408	399	303	189	96	
Two Rivers Magnet Middle School	676	667	666	663	658	652	664	660	662	684
University of Hartford Magnet School	478	477	476	457	454	456	447	441	440	441
<b>TOTAL</b>	<b>9,087</b>	<b>8,927</b>	<b>8,951</b>	<b>8,852</b>	<b>8,888</b>	<b>8,710</b>	<b>8,639</b>	<b>7,707</b>	<b>6,748</b>	<b>5,976</b>

Source: Capitol Region Education Council Business Services Department-Enrollment October 1

(Details provided on following pages)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
ACADEMY OF AEROSPACE AND ENGINEERING ELEMENTARY SCHOOL**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013
Avon	1	1	1	1	2	1		
Berlin	8	6	6	6	5	3	3	2
Bloomfield	6	8	6	6	3			
Bolton								
Bristol	8	8	7	5	9	8	8	8
Canton								
Cromwell	25	23	28	27	26	26	23	13
East Granby								
East Hartford	20	13	16	13	7	5	3	1
East Windsor		1						
Ellington	6	5	3	2	2	2	2	1
Enfield	6	9	14	7	5	4	5	3
Farmington	2	2	3	2	2	5	7	5
Glastonbury	6	6	8	7	11	8	9	12
Granby								
Hartford	234	215	226	196	172	159	135	108
Hartland								
Manchester	9	7	6	6	9	8	3	
New Britain	21	16	12	14	9	7	4	
New Hartford						1		
Newington	15	9	10	7	8	8	4	2
Plainville	4	6	4	4	4	3	6	4
Portland	1	1	1	1	2	3	2	2
Rocky Hill	46	44	47	43	41	36	35	24
Simsbury							2	3
Somers						1	1	
South Windsor	4	5	5	6	4	6	9	8
Southington	7	3	3	2		1	1	1
Suffield	3	3	4	2				
Vernon								
West Hartford	2	3	2	1	2	2	2	1
Wethersfield	15	18	19	16	10	7	3	2
Windsor	15	9	6	5	6	1		
Windsor Locks								
Region #10								1
Non-Member LEAs	60	59	64	55	50	37	30	21
<b>TOTAL</b>	<b>524</b>	<b>480</b>	<b>501</b>	<b>434</b>	<b>389</b>	<b>342</b>	<b>297</b>	<b>222</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**ACADEMY OF AEROSPACE & ENGINEERING MAGNET SCHOOL**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon		1	3	6	6	8	10	8	6	6
Berlin	6	2	1	1	4	8	14	16	17	13
Bloomfield	13	12	15	16	18	20	13	11	11	6
Bolton	1	1	2	1	1	1	1	1	1	1
Bristol	4	8	9	13	12	12	20	22	18	14
Canton				1	3	2	4	4	1	3
Cromwell	7	9	6	4	3	3	5	5	3	1
East Granby	2	2	2	4	5	7	8	5	4	3
East Hartford	45	42	50	44	33	38	28	23	18	20
East Windsor	4	3	4	4	4	6	7	6	4	1
Ellington	9	11	11	12	9	6	6	7	7	8
Enfield	22	26	27	28	25	25	27	24	14	10
Farmington	6	6	7	10	7	3	7	7	10	13
Glastonbury	15	13	14	16	14	12	4	5	3	6
Granby	3	1	1	1	1	4	8	11	18	10
Hartford	391	373	348	322	308	278	256	220	208	171
Hartland						1	2	1	1	
Manchester	21	25	25	18	24	23	27	27	23	24
New Britain	32	33	29	34	29	33	30	36	30	34
New Hartford	1	2	2	3	3	3	2	2		
Newington	3	5	5	7	10	17	23	27	28	24
Plainville	4	4	5	2	3	4	3	3	5	5
Portland					1	2	2	2	1	4
Rocky Hill	10	14	9	20	26	40	46	54	49	37
Simsbury	1	1	1	3	4	5	3	2	3	3
Somers	5	6	5	4	4	6	5	3	1	1
South Windsor	10	13	20	24	20	9	12	8	7	2
Southington	15	16	22	25	28	32	44	45	34	31
Suffield	7	9	10	9	11	16	20	10	11	10
Vernon	13	13	14	12	9	4	9	10	5	6
West Hartford	9	10	15	21	19	24	25	28	28	21
Wethersfield	10	10	11	18	15	16	21	23	21	23
Windsor	50	43	47	41	35	33	32	27	17	14
Windsor Locks	7	10	12	12	16	10	12	13	10	5
Region #10	1	1	1	1	2	7	10	8	7	3
Non-Member LEAs	51	54	53	53	57	64	58	55	51	35
TOTAL	778	779	786	790	769	782	804	759	675	568

(Continued on following page)



TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
ACADEMY OF SCIENCE & INNOVATION**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	1	1	3			1	1	1		
Berlin	10	9	10	11	3	2	2	1	2	1
Bloomfield	11	12	8	7	5	9	7	10	9	10
Bolton										
Bristol	32	32	28	22	20	21	21	9	3	2
Canton										
Cromwell	2	2	2	3	4	4	3		1	
East Granby										
East Hartford	40	47	62	76	29	30	36	33	32	24
East Windsor			3	3	2	3	1	1	1	1
Ellington	2	3	3	2	1	3	3	5	3	3
Enfield	3	4	8	6	10	9	16	17	19	18
Farmington	1	1	1		5	4	4	2		1
Glastonbury	1	2	6	7	5	3	4	5	4	3
Granby	1	1	2	3	3	3	3	2	2	2
Hartford	324	307	310	257	201	154	158	98	90	81
Hartland						2	2	1		
Manchester	35	37	43	52	19	20	21	22	27	14
New Britain	190	185	181	198	156	139	132	60	48	45
New Hartford	1	1				2			1	
Newington	5	8	8	11	6	4	4	6	6	5
Plainville	5	2	6	7	9	9	8	1	2	2
Portland	1		1	1	2	2	1			
Rocky Hill	2	4	3	3	1	1	1	1	2	2
Simsbury	2	1		1	1	1	1	2		2
Somers		1	1	1	1	1		1	2	2
South Windsor	4	4	3	1	1	3	3	8	7	9
Southington	13	18	11	11	20	18	10			
Suffield			1					2	2	3
Vernon	5	6	12	15	9	9	13	16	15	6
West Hartford	6	4	2	3	3	3	6	6	7	8
Wethersfield	10	5	6	9	9	7	5	6	5	2
Windsor	12	9	8	9	6	7	9	10	18	14
Windsor Locks	1	2	4	2	1	2	4	8	7	4
Region #10	6	7	5	1	1	1	1			
Non-Member LEAs	52	51	60	54	41	38	49	26	22	15
<b>TOTAL</b>	<b>778</b>	<b>766</b>	<b>801</b>	<b>776</b>	<b>574</b>	<b>515</b>	<b>529</b>	<b>360</b>	<b>337</b>	<b>279</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**ANA GRACE ACADEMY OF THE ARTS ELEMENTARY**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012
Avon	7	6	11	12	14	13	5	4	8
Berlin			1		1	1	1	1	2
Bloomfield	13	6	2	5	5	5	5	2	1
Bolton									
Bristol	16	19	15	15	15	11	7	2	2
Canton	3	4	7	6	8	7	6	1	1
Cromwell	2	2	1	1	1	1		2	1
East Granby		2	1	1	1	1	1		
East Hartford	17	14	11	11	6	6	6	7	2
East Windsor	3	3	1	1	2	2			
Ellington		1	2	2	1	1	2	11	3
Enfield	6	8	6	6	5	5	10	11	4
Farmington	10	14	20	19	15	13	9	5	8
Glastonbury	4	3	2	1	1	1	3	4	8
Granby	4	6	4	4	7	7	4	3	1
Hartford	250	248	236	241	191	156	129	93	74
Hartland		1							
Manchester	21	15	14	20	18	16	17	8	2
New Britain	30	30	20	18	13	14	9	4	2
New Hartford	2	6	6	6	5	1	2		
Newington			1	2	3	5	4	2	4
Plainville	6	7	7	5	7	6	2	2	2
Portland									
Rocky Hill	1			1	1	2	2	2	2
Simsbury	17	18	23	30	29	24	23	13	6
Somers							1	1	
South Windsor			2	4	2	2	1	1	1
Southington	6	4	11	11	9	8	8	1	1
Suffield		1	4	3	2		1	1	
Vernon	4	1	4	3	6	4	6	4	5
West Hartford	3	4	5	7	5	9	17	10	11
Wethersfield	5	3	1	1		1	1		
Windsor	8	6	8	9	9	9	11	8	2
Windsor Locks	3	1	4	3	3	2	2	2	
Region #10	3	6	8	6	1	1			
Non-Member LEAs	39	39	40	29	19	20	18	11	11
TOTAL	483	478	478	483	405	354	313	216	164

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**CIVIC LEADERSHIP HIGH SCHOOL**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon							3			
Berlin	3				1	1	21	2		
Bloomfield	10	5	5	7	17	17		15	13	15
Bolton	1						2			1
Bristol	6	4	1			3		5	6	2
Canton	1	1							2	2
Cromwell	3	3	1	1						
East Granby					1	1	2	1	1	1
East Hartford	42	35	21	29	29	33	42	38	40	38
East Windsor	7	4	3	5	8	7	14	10	9	8
Ellington			1	2	3			1	2	1
Enfield	34	37	43	42	60	72	73	63	58	68
Farmington		1	3	3	2			1	1	1
Glastonbury	1	3	1					1	2	4
Granby		1	1			2	4	2	3	3
Hartford	192	167	162	180	214	178	200	153	149	152
Hartland							1	1	1	
Manchester	30	23	18	17	14	13	27	20	14	16
New Britain	27	27	33	37	44	41	47	36	27	16
New Hartford							1			
Newington	6	5	4	3	1	1	1		1	2
Plainville	1	1	1		1	1	1		1	4
Portland			1	1	2		1	1	1	1
Rocky Hill			1		1	1	1	1	1	1
Simsbury	1	1	1						1	1
Somers	2	2	3	2	2	2	3	2	1	
South Windsor	3	2	3	5	7	5	3	1	1	2
Southington	1	2	1	1	2	2	3	2	2	1
Suffield	1	1	1	1	1	1	1	1		
Vernon	4	5	6	7	9	11	12	12	16	15
West Hartford	5	2	2	2	5	6	2	2		3
Wethersfield	5	4	4	3	4	4	1	2	2	4
Windsor	13	9	10	10	19	18	22	19	13	12
Windsor Locks	3	5	6	11	18	16	16	9	8	9
Region #10	1	2	2	1	1					
Non-Member LEAs	7	7	5	8	8	17	20	7	5	6
<b>TOTAL</b>	<b>410</b>	<b>359</b>	<b>344</b>	<b>378</b>	<b>474</b>	<b>453</b>	<b>524</b>	<b>408</b>	<b>381</b>	<b>389</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
DISCOVERY ACADEMY**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										1
Berlin	14	11	9	8	11	13	12	13	2	1
Bloomfield	6	9	12	6	9	8	7	6	5	4
Bolton	2	2	2	1	1	1	1		2	2
Bristol	14	20	23	20	13	6	7	6	4	4
Canton					1		1	1		2
Cromwell	6	8	10	6	7	6	8	3		
East Granby										
East Hartford	29	25	30	23	25	20	17	13	12	11
East Windsor	2									
Ellington		5	6	8	8	5	3	3	3	1
Enfield	8	9	9	12	13	11	10	14	11	4
Farmington	5	6	3	2	3	2	4	2	4	3
Glastonbury	8	3	4	4	1	2		1	1	1
Granby										
Hartford	244	225	212	217	193	156	126	86	63	48
Hartland										
Manchester	16	10	7	8	11	11	11	10	9	10
New Britain	27	23	26	18	21	17	14	12	9	5
New Hartford										
Newington	13	20	25	22	18	22	20	7	5	3
Plainville	12	11	2	8	4	5	6	7	7	4
Portland	1	1	6	8	6	4	4	4	2	
Rocky Hill	5	5	5	7	5	5	7	11	10	5
Simsbury	1								1	
Somers										
South Windsor	9	12	16	16	20	17	15	13	7	5
Southington	5	6	10	10	12	3	4	2	2	2
Suffield	1	2	2							
Vernon	2	2	5	6	6	5	3	2	2	
West Hartford	2	2	5	6	9	7	9	9	9	9
Wethersfield	49	48	43	41	32	22	21	20	22	10
Windsor	2	4	5	9	9	11	12	10	7	5
Windsor Locks	4	4	2	3	2	2	1	1	2	1
Region #10			1	2	1	1				
Non-Member LEAs	35	47	39	47	43	42	32	26	19	9
<b>TOTAL</b>	<b>522</b>	<b>520</b>	<b>519</b>	<b>518</b>	<b>484</b>	<b>404</b>	<b>355</b>	<b>282</b>	<b>220</b>	<b>150</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
FARMINGTON VALLEY DIAGNOSTIC CENTER**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	1	1		1	2	1				3
Berlin		1						1		
Bloomfield	1	1		1	1	1				
Bolton										
Bristol										
Canton		1	1	1		1				
Cromwell										
East Granby	1	1			1	1	1	1		
East Hartford										
East Windsor										
Ellington		1		1						
Enfield										
Farmington		1	1	3	1	2	3	2	6	2
Glastonbury										
Granby				1	1	1	1	1	1	
Hartford										
Hartland										
Manchester										
New Britain										
New Hartford	1									
Newington										
Plainville	1	1	1	1	3	1	2	2	2	1
Portland										
Rocky Hill										
Simsbury	2	2	1	5	3	3	1	6	3	4
Somers										
South Windsor										
Southington	2		2	1			5	7	5	10
Suffield										
Vernon										
West Hartford					1					
Wethersfield										
Windsor							1			
Windsor Locks							1			
Region #10		1		2	2	2	1	1	2	4
Non-Member LEAs			1	1		3	3	1	2	
<b>TOTAL</b>	<b>9</b>	<b>11</b>	<b>7</b>	<b>18</b>	<b>15</b>	<b>16</b>	<b>19</b>	<b>22</b>	<b>21</b>	<b>24</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
GLASTONBURY/EAST HARTFORD ELEMENTARY MAGNET SCHOOL**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										
Berlin										
Bloomfield	3	4	9	6	6	4	2	2		
Bolton	1	2				1	1			
Bristol			1	2	3	4	4	3	2	
Canton										
Cromwell			1	2	2	1	1			
East Granby										
East Hartford	93	88	101	106	103	100	112	134	137	128
East Windsor			1	1	2	1				
Ellington	1	2	3	4	4	4	6	4	3	
Enfield										
Farmington	1			1						
Glastonbury	84	104	106	107	107	122	136	133	143	106
Granby										
Hartford	175	154	127	117	110	97	88	82	69	23
Hartland										
Manchester	34	26	23	17	17	9	4	1	3	
New Britain	15	9	8	14	7	7	5	3	3	
New Hartford										
Newington	1	4		1	4	6	6	2		
Plainville	1			1	1	1				
Portland	5	5	5	4	3	2	1	3		
Rocky Hill	2	1	3	1	2	3	2	2	1	
Simsbury										
Somers					2	1				
South Windsor	3	3	4	6	5	7	6	7	3	2
Southington	2	2	3	2	2	2	1	1	1	
Suffield	2	2				2	2	3	1	
Vernon	5	9	8	10	6	9	9	4	1	
West Hartford	4	2	2	3	6	3				
Wethersfield	6	8	8	11	9	9	6	3	2	
Windsor	9	6	10	1		1	1		2	
Windsor Locks		3	2			1				
Region #10	2	2								
Non-Member LEAs	16	23	31	40	51	54	42	23	16	
TOTAL	465	459	456	457	452	451	435	410	387	259

(Continued on following page)

**CAPITOL REGION EDUCATION COUNCIL  
GREAT PATH ACADEMY**

Student Enrollment by LEA (Continued)

<u>LEA</u>	<u>2011</u>
Avon	
Berlin	1
Bloomfield	12
Bolton	
Bristol	
Canton	
Cromwell	
East Granby	
East Hartford	45
East Windsor	2
Ellington	
Enfield	1
Farmington	
Glastonbury	4
Granby	
Hartford	67
Hartland	
Manchester	67
New Britain	4
New Hartford	
Newington	
Plainville	
Portland	
Rocky Hill	
Simsbury	
Somers	1
South Windsor	7
Southington	
Suffield	
Vernon	5
West Hartford	1
Wethersfield	10
Windsor	4
Windsor Locks	
Region #10	
Non-Member LEAs	<u>15</u>
Total	<u><u>246</u></u>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
GREATER HARTFORD ACADEMY OF THE ARTS**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	7	7	9	16	16	9	10	12	15	13
Berlin	10	9	9	12	12	9	11	23	26	23
Bloomfield	6	11	10	11	10	7	8	2	3	2
Bolton	2	1	1	1		2	1	1	2	3
Bristol	22	15	16	11	11	12	21	28	17	12
Canton	7	4	9	14	14	18	16	18	13	11
Cromwell	3	3	3	4	8	9	9	8	9	7
East Granby	7	7	5	7	7	5	5	1		
East Hartford	40	38	27	26	13	14	14	13	9	15
East Windsor	3	5	5	7	8	5	2	1	3	3
Ellington	6	9	4	5	8	5	4	12	13	4
Enfield	16	22	19	22	21	12	10	8	10	7
Farmington	6	10	7	8	13	12	15	19	17	11
Glastonbury	9	11	12	15	19	18	23	28	25	18
Granby	6	5	8	11	8	9	12	14	13	11
Hartford	258	242	231	224	228	220	226	214	203	203
Hartland	1				1	2	1	1	1	1
Manchester	33	26	31	24	20	20	10	11	9	9
New Britain	37	28	33	31	28	32	22	11	23	23
New Hartford	1			1	2	6	7	5	3	2
Newington	11	11	12	10	15	13	16	16	17	16
Plainville	5	10	7	7	5	5	4	4	1	3
Portland	3	6	11	16	15	11	7	9	6	9
Rocky Hill	7	4	8	7	10	10	11	17	14	8
Simsbury	7	8	9	6	9	11	15	17	19	27
Somers	6	2	4	2	2	8	8	7	4	1
South Windsor	2	3	4	5	2	4	7	8	10	10
Southington	52	45	47	51	51	40	40	32	32	33
Suffield	7	7	8	6	6	9	11	14	13	10
Vernon	16	12	12	13	12	15	16	12	11	7
West Hartford	21	27	27	30	24	26	30	38	30	25
Wethersfield	12	9	5	6	6	12	11	12	11	11
Windsor	12	12	16	14	22	30	20	14	10	5
Windsor Locks	9	3	3	4	3	2	4	5	5	8
Region #10	5	7	6	3	3	5	9	6	2	5
Non-Member LEAs	68	67	70	86	98	113	125	124	126	83
<b>TOTAL</b>	<b>723</b>	<b>686</b>	<b>688</b>	<b>716</b>	<b>730</b>	<b>740</b>	<b>761</b>	<b>765</b>	<b>725</b>	<b>639</b>

(Continued on following page)



TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**GREATER HARTFORD ACADEMY OF THE ARTS MIDDLE SCHOOL**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012
Avon	1	1		1		1	1	1	
Berlin	1	3	4	5	2	3	4	3	1
Bloomfield	10	6	4	2	4	5	3	3	1
Bolton		1	1						
Bristol	12	14	11	10	9	9	13	7	4
Canton		1	1	2	1	1	2	1	
Cromwell	1	2	3	2	1	1			
East Granby	1			1		1		1	2
East Hartford	15	15	11	13	13	14	9	4	3
East Windsor	2	1				2	4	4	3
Ellington	5	5	3	1	2				
Enfield	3	4	10	12	11	20	20	19	6
Farmington	4	3	2	4	4	4	1	1	
Glastonbury	4	2	4	3	5	4	4	4	4
Granby					1	2	3	1	
Hartford	182	176	179	189	179	156	147	145	84
Hartland									
Manchester	18	19	13	14	9	11	13	17	10
New Britain	25	23	17	15	14	23	26	33	27
New Hartford	1	1	1			1	2	1	
Newington	5	5	2					1	1
Plainville	3		1	1		1		1	1
Portland	2	1		1	1	2	1	1	
Rocky Hill		1	2	1	3	1	2	5	3
Simsbury	1	1	1		4	4	3	2	
Somers					2	1	2		
South Windsor	1		1	1	1	2	4	3	
Southington	4	3	5	5	4	8	8	4	1
Suffield	1	1		3	3	3	2	3	2
Vernon	4	2	2	3	5	4	6	9	11
West Hartford	7	5	5	5	2	3	4	8	4
Wethersfield	3	2	4	2	3	3	3	4	1
Windsor	7	3	6	9	10	13	10	5	1
Windsor Locks	3	3				1	1	1	
Region #10		2	3	2	2	2	1	2	1
Non-Member LEAs	23	28	39	32	32	29	29	33	13
<b>TOTAL</b>	<b>349</b>	<b>334</b>	<b>335</b>	<b>339</b>	<b>327</b>	<b>335</b>	<b>328</b>	<b>327</b>	<b>184</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
IMPACT ACADEMY**

Student Enrollment by LEA (Continued)

<b>LEA</b>	<b>2020</b>
Avon	
Berlin	
Bloomfield	1
Bolton	
Bristol	
Canton	
Cromwell	
East Granby	
East Hartford	2
East Windsor	
Ellington	
Enfield	2
Farmington	
Glastonbury	
Granby	
Hartford	28
Hartland	
Manchester	1
New Britain	4
New Hartford	
Newington	1
Plainville	
Portland	
Rocky Hill	
Simsbury	
Somers	
South Windsor	
Southington	1
Suffield	
Vernon	
West Hartford	
Wethersfield	1
Windsor	1
Windsor Locks	
Region #10	
Non-Member LEAs	1
<b>TOTAL</b>	<b>43</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
INTEGRATED PROGRAM MODEL**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										
Berlin										
Bloomfield										
Bolton										
Bristol			1	1	1	1	1	1	1	
Canton										
Cromwell										
East Granby										
East Hartford										
East Windsor										
Ellington										
Enfield										
Farmington										
Glastonbury										
Granby										
Hartford	2		1	1						
Hartland										
Manchester										
New Britain				1	1	2	2	2	3	2
New Hartford										
Newington										
Plainville								1		1
Portland										
Rocky Hill										
Simsbury										
Somers										
South Windsor										
Southington										
Suffield										
Vernon										
West Hartford	1									
Wethersfield		1	1	1	1	1	1	1	1	1
Windsor										
Windsor Locks										
Region #10										
Non-Member LEAs	2	1	1						1	1
<b>TOTAL</b>	<b>5</b>	<b>2</b>	<b>4</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>5</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**INTERNATIONAL MAGNET SCHOOL FOR GLOBAL CITIZENSHIP**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										
Berlin	1	2	2	2	2	2	2	2	4	3
Bloomfield	8	7	8	10	7	4	5	6	3	3
Bolton				3	2	2	3		1	1
Bristol	5	3	2	1	3	2	3	2	5	3
Canton										1
Cromwell	1	1	2	3	4	5	5	5	5	2
East Granby										
East Hartford	43	48	44	45	44	54	52	52	48	43
East Windsor	7	4	6	7	9	3	3	3	2	1
Ellington	23	25	27	27	28	29	19	15	13	13
Enfield	7	13	13	14	17	14	14	7	7	3
Farmington	2							1	1	
Glastonbury	4	5	4	3	4	2	3	4	7	28
Granby		1	1	1						
Hartford	221	223	210	205	207	178	173	147	119	107
Hartland										
Manchester	40	41	44	43	27	32	37	34	30	23
New Britain	7	9	7	4	5	10	13	9	7	1
New Hartford										
Newington						2	2	5	2	4
Plainville									1	1
Portland								1	1	1
Rocky Hill				1	2	2	2	2	3	3
Simsbury	1	1	1	1			1	1	1	
Somers	4	5	6	5	3	3	4	2		
South Windsor	57	46	43	52	55	58	49	42	34	18
Southington						3	2	2		
Suffield	6	5	2	1						
Vernon	15	9	4	5	11	9	11	19	11	10
West Hartford	1	1	3	2	2	3	4	4	4	5
Wethersfield	2	5	2	4	3	11	12	8	15	11
Windsor	13	14	14	14	10	9	6	4	1	1
Windsor Locks	5	2	3	3	1	1	1	1	1	
Region #10										
Non-Member LEAs	23	29	29	24	24	27	39	37	31	25
<b>TOTAL</b>	<b>496</b>	<b>499</b>	<b>477</b>	<b>480</b>	<b>470</b>	<b>465</b>	<b>465</b>	<b>415</b>	<b>357</b>	<b>311</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
LINCOLN ACADEMY**  
Student Enrollment by LEA (Continued)

LEA	2018	2017	2016	2015	2014	2013	2012	2011
Avon								
Berlin			1					
Bloomfield				1				
Bolton								
Bristol								
Canton								
Cromwell								
East Granby								
East Hartford						1		1
East Windsor								
Ellington								
Enfield								
Farmington								
Glastonbury	1		2	2	1		1	1
Granby								
Hartford	3	5	1	1	1	1	1	
Hartland								
Manchester				1	1		1	
New Britain				1	1			
New Hartford								
Newington								
Plainville								
Portland								
Rocky Hill								
Simsbury	2			1				
Somers				1	1			
South Windsor		1	1	1	5	5	2	3
Southington								
Suffield								
Vernon					1		1	
West Hartford								
Wethersfield	1				1		2	
Windsor								
Windsor Locks								
Region #10								
Non-Member LEAs			2	3	3	1	3	3
TOTAL	7	6	7	12	15	8	11	8

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
METROPOLITAN LEARNING CENTER MAGNET SCHOOL**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	2	2	2	2	2	2	1	1		
Berlin	2	1	1	1		1	1			
Bloomfield	101	93	95	105	114	122	118	105	113	117
Bolton					1	1				
Bristol	6	7	7	3	4	1	1	1	4	3
Canton		1					1	1		
Cromwell	2	2	1			1		1		
East Granby	1	1				3	4	12	9	7
East Hartford	70	62	68	60	54	58	44	35	37	34
East Windsor	12	23	33	33	30	33	39	47	43	43
Ellington			2	2					1	2
Enfield	40	57	56	46	50	59	72	72	70	64
Farmington			1	2	2	1	1			
Glastonbury		1	1	1	1	1	2	1		
Granby				1	4	2	3	3	2	3
Hartford	279	248	208	174	181	171	173	151	168	188
Hartland										
Manchester	36	30	32	25	22	16	12	13	14	7
New Britain	28	24	24	16	20	24	25	25	26	25
New Hartford	1	1				1	1	1	1	
Newington	2	2	1	1	2	2	1	2	3	1
Plainville		1	1	2	2	2	2	3	2	1
Portland										
Rocky Hill	1	3	2	3						
Simsbury	4	5	5	7	2	4	5	3	1	1
Somers										
South Windsor	4	4	3	3	4	3	2	1	1	1
Southington		1	2	2	3	2	3	1		
Suffield	1				1	1	3	3	2	1
Vernon	7	7	12	10	11	6	4	4	3	2
West Hartford	18	18	12	6	6	7	8	7	10	8
Wethersfield	5	2	4	6	7	5	6	4	5	3
Windsor	59	81	98	102	119	148	156	171	152	154
Windsor Locks	16	15	19	20	24	28	26	36	40	50
Region #10	1	1	2	2	2	1	1	1		
Non-Member LEAs	16	13	18	18	20	17	21	17	9	4
<b>TOTAL</b>	<b>714</b>	<b>706</b>	<b>710</b>	<b>653</b>	<b>688</b>	<b>723</b>	<b>736</b>	<b>722</b>	<b>716</b>	<b>719</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**MONTESSORI MAGNET SCHOOL**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon			1	1						
Berlin	5	6	6	5	5	3	2	3	1	
Bloomfield	2	2	2	3	5	4	8	8	15	13
Bolton						2	1	1	1	
Bristol	14	13	12	8	10	11	12	10	10	7
Canton										
Cromwell	2	2	1	2	3	3	5	5	5	5
East Granby	4	1								
East Hartford	25	22	26	14	14	15	19	18	19	18
East Windsor	3	1						1	1	1
Ellington	3	4	5	5	5	5	4	3	3	4
Enfield	7	7	7	8	3	2	2	2	1	1
Farmington	8	9	9	7	5	3	3	3	3	3
Glastonbury		2	3	4	2	3	6	8	5	2
Granby					1	1	1			
Hartford	186	181	168	172	164	161	155	147	141	149
Hartland										
Manchester	10	5	4	6	5	8	12	9	10	10
New Britain	17	14	21	21	28	21	20	20	15	18
New Hartford										1
Newington	3	6	5	4	7	10	15	13	13	11
Plainville		1	1	1	2	4	2	3	3	3
Portland	5	8	8	8	7	5	1	1		
Rocky Hill				1	1	1	2	3	5	3
Simsbury	2	2	3						1	3
Somers	2	2		1	6	5	6	4	2	2
South Windsor	7	7	10	9	8	7	4	4	2	4
Southington	4	3	3	2	1				2	1
Suffield					1	1	1			
Vernon	2	4	3	3	3	4	3	3	4	4
West Hartford	12	11	13	12	10	13	12	14	14	14
Wethersfield	7	10	10	10	9	11	11	11	10	14
Windsor	3	4	10	12	11	12	17	19	23	23
Windsor Locks										
Region #10				2	2	2	2	3	3	3
Non-Member LEAs	25	27	26	29	31	32	31	28	28	33
<b>TOTAL</b>	<b>358</b>	<b>354</b>	<b>357</b>	<b>350</b>	<b>349</b>	<b>349</b>	<b>357</b>	<b>344</b>	<b>340</b>	<b>350</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
MUSEUM ACADEMY**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	1			1	1	2	1	4	5	2
Berlin				1	2	2	2	2	2	2
Bloomfield	44	36	27	31	29	26	22	18	11	10
Bolton	4			1	3	3	3	2	2	2
Bristol	5	3	7	6	5	5	4	3	1	2
Canton				1	1			2	1	
Cromwell	4	4	4	3	3	3	2	1	1	1
East Granby	2	4	2	1	2	3		1		
East Hartford	30	25	20	21	23	18	24	22	22	17
East Windsor	9	12	8	6	6	7	6	4	2	2
Ellington			1	4	3	1	2	1		
Enfield	21	29	38	36	22	19	23	23	10	4
Farmington	2			3	1				1	2
Glastonbury	2	1	1		1	1	1	1	2	2
Granby	7	7	7	4	6	6	3			
Hartford	256	237	238	238	223	223	210	178	150	121
Hartland										
Manchester	19	21	21	18	16	14	13	12	7	6
New Britain	17	25	24	22	17	11	14	8	8	5
New Hartford										
Newington	3	1	3	2	2	5	5	5	3	12
Plainville	2									4
Portland				1	2	2	2	2	3	3
Rocky Hill					1	3	1	1	2	3
Simsbury	8	9	7	5	2	4	3	3	2	
Somers	2	2	1	3	2	3	4	3	2	2
South Windsor	8	12	16	14	12	10	7	4	4	
Southington								1	3	2
Suffield	3	4	5	6	3	4	4	2		
Vernon	5	7	4	2	1	2	5	6	3	
West Hartford	24	18	13	10	8	17	25	31	26	27
Wethersfield			1	2	3	3	4	5	4	5
Windsor	33	51	54	55	49	52	51	40	25	21
Windsor Locks	9	10	9	11	11	9	4	8	2	1
Region #10					1	1	1	1	8	
Non-Member LEAs	1	4	10	7	8	9	12	11		13
<b>TOTAL</b>	<b>521</b>	<b>522</b>	<b>521</b>	<b>515</b>	<b>469</b>	<b>468</b>	<b>458</b>	<b>405</b>	<b>312</b>	<b>271</b>

(Continued on following page)



TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
POLARIS CENTER**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										
Berlin										
Bloomfield	3	1		1	3	3	3			1
Bolton										
Bristol			1							
Canton										
Cromwell								1	2	1
East Granby										
East Hartford	2			2	1	2	2	1	1	
East Windsor								1	2	3
Ellington										
Enfield			1	1	2	1		1	1	
Farmington										
Glastonbury	2	2	3						1	
Granby										
Hartford	23	32	24	25	31	32	37	28	23	18
Hartland										
Manchester	2	2	4				1		1	
New Britain	3	3		2	3	4		1	4	5
New Hartford										
Newington	2			1				1	3	3
Plainville				1						
Portland			1							
Rocky Hill				1			1			
Simsbury										
Somers								1		
South Windsor	2	1		1	1	2	3	2	3	
Southington	1				1			1	1	1
Suffield										
Vernon					1		1	4	3	2
West Hartford	3	4	1					1		
Wethersfield	1	3	1	2	1	1				
Windsor	4	2	1		1			1	2	
Windsor Locks					1	1		1	1	
Region #10				1						
Non-Member LEAs	5	5	7	9	12	9	8	8	10	13
TOTAL	53	55	44	47	58	55	56	53	58	47

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**REGGIO MAGNET SCHOOL OF THE ARTS**  
 Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	15	12	10	19	19	18	21	30	30	28
Berlin										
Bloomfield	8	4	9	10	12	13	10	8	6	3
Bolton										
Bristol	16	20	24	26	25	29	26	20	18	13
Canton	12	9	11	16	19	13	14	10	10	9
Cromwell	2	2	2	2	1	1	2	1		
East Granby	1					1	2			
East Hartford	16	13	9	12	11	5	4	2	7	6
East Windsor	1									
Ellington										
Enfield	2	2		2	1	1	1	1	1	
Farmington	8	9	13	23	12	21	20	17	15	9
Glastonbury	1									
Granby	3	3	5	3	2					
Hartford	256	257	254	231	199	201	213	184	166	149
Hartland	1		2	3	1	1	1		1	1
Manchester	13	13	15	10	2	3	4	3	3	2
New Britain	23	20	21	14	14	11	9	8	9	4
New Hartford	14	15	12	15	16	18	21	19	11	9
Newington	7	6	6	3	5	5	3	5		
Plainville		3	1	4	2	4	7	4	3	1
Portland										
Rocky Hill	2	1	1	1						
Simsbury	14	15	22	4	5	5	11	15	13	7
Somers										
South Windsor	1									
Southington		2	6	5	3	7	7	3	3	3
Suffield				1					1	
Vernon	1			1	1	2	2	2	3	3
West Hartford	8	5	3	3	7	9	15	13	9	11
Wethersfield					1					
Windsor	13	9	3	5	2	3	1	1	2	2
Windsor Locks	1	1	2	2						
Region #10	9	15	12	17	5	13	16	14	15	8
Non-Member LEAs	64	80	78	76	72	70	58	32	29	16
TOTAL	512	516	521	508	437	454	468	392	355	284

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
RIVER STREET SCHOOL**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	1	1	3	3	4	3	3	3	2	1
Berlin	2	3	2	2	1	1	1	1	2	2
Bloomfield	13	11	8	6	5	4	3	2	1	2
Bolton	1	1	1	1	1	1	1	1	1	1
Bristol	4	3	4	4	4	4	3	4	4	5
Canton										
Cromwell	2	1	1	1						
East Granby							1	1	1	1
East Hartford	3	3	2	2	2	1	1	1	1	
East Windsor	1	1	1	1	1	1	1	1	1	1
Ellington	4	4	4	5	5	5	5	5	4	2
Enfield	4	6	5	4	2	2	2	2	1	2
Farmington	2	1	1	1	2	2	2	2	4	4
Glastonbury	7	8	12	11	10	13	13	11	11	10
Granby	2	3	2	1	2	1	2	1		
Hartford	21	20	20	18	20	19	20	19	19	12
Hartland						1				
Manchester	4	4	3	2	3	3	3	3	6	8
New Britain	7	7	8	7	10	10	8	6	7	8
New Hartford			1	2	1	2	2	1	1	1
Newington	5	5	3	3	3	3	5	4	4	4
Plainville		1								
Portland			1	1			1	1	1	1
Rocky Hill	3	3	3	3	3	3	4	4	3	2
Simsbury				2	2	2	3	3	3	4
Somers	2	2	2	2	2	2	3	3	3	5
South Windsor	4	7	7	7	6	6	5	5	5	5
Southington	4	5	6	6	5	5	6	7	5	5
Suffield	5	6	5	5	5	6	5	5	6	6
Vernon	6	6	5	5	5	6	7	8	6	5
West Hartford	5	6	6	6	6	9	8	6	8	7
Wethersfield	7	7	8	10	9	9	8	6	5	3
Windsor	3	4	4	6	5	5	6	6	9	3
Windsor Locks			1	2	3	2	2	3	3	
Region #10	3	3	3	3	1	1	1	1		
Non-Member LEAs	36	79	78	83	80	76	80	84	88	95
<b>TOTAL</b>	<b>161</b>	<b>211</b>	<b>210</b>	<b>215</b>	<b>208</b>	<b>208</b>	<b>215</b>	<b>210</b>	<b>215</b>	<b>205</b>

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
SOUNDBRIDGE**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon		1	1	1	1	1				
Berlin							1	1	1	3
Bloomfield										
Bolton										
Bristol				3	4	8	8	7	6	4
Canton										
Cromwell					1	1	1		1	2
East Granby				1	2	1	1	1		
East Hartford	1		3	4	3	4	3	3	3	4
East Windsor										
Ellington									1	1
Enfield						1	1	1	2	1
Farmington										
Glastonbury	1	1			1	1		1	1	
Granby										
Hartford			5	4	2	1	1			1
Hartland										
Manchester			1	1						
New Britain		3	3	2	4	3	3	2	3	2
New Hartford										
Newington	2	6	3	2	2	2	4	6	7	8
Plainville								1	1	2
Portland								1	2	2
Rocky Hill	2	4	2	2	2	4	5	7	6	4
Simsbury										
Somers	1	1	1							
South Windsor	1						1	1	1	
Southington							2	1	1	2
Suffield										
Vernon									1	1
West Hartford		1							1	
Wethersfield	6	14	4	8	19	24	27	32	32	38
Windsor							2	2	3	4
Windsor Locks							1	1	1	1
Region #10										
Non-Member LEAs	1	2	8	8	12	14	13	16	12	17
TOTAL	15	33	31	36	53	65	74	84	86	97

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
STRIVE**

Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013
Avon								
Berlin								
Bloomfield								
Bolton								
Bristol								
Canton								
Cromwell								
East Granby								
East Hartford								
East Windsor								
Ellington								
Enfield								
Farmington								
Glastonbury								
Granby								
Hartford								
Hartland								
Manchester								
New Britain								
New Hartford								
Newington								
Plainville								
Portland								
Rocky Hill								
Simsbury								
Somers								
South Windsor								
Southington								
Suffield								
Vernon								
West Hartford								
Wethersfield								
Windsor								
Windsor Locks								
Region #10								
Non-Member LEAs	14	13	12	9	7	8	12	8
TOTAL	14	13	12	9	7	8	12	8

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL**  
**TWO RIVERS MAGNET HIGH SCHOOL**  
 Student Enrollment by LEA (Continued)

LEA	2016	2015	2014	2013	2012
Avon					
Berlin	6	5	3	3	1
Bloomfield					
Bolton					
Bristol	6	5	3	1	2
Canton					
Cromwell	1				
East Granby					
East Hartford	90	101	86	59	28
East Windsor	4	4	2	2	1
Ellington	3	4			
Enfield	2	2	2	2	2
Farmington					
Glastonbury	4	3	2	1	
Granby					
Hartford	146	130	87	54	28
Hartland					
Manchester	54	57	59	33	17
New Britain	44	41	27	16	5
New Hartford					
Newington	3	4	1	1	1
Plainville		1	2		
Portland					
Rocky Hill	1	1	1		
Simsbury					
Somers					1
South Windsor	3	6	5	4	1
Southington					
Suffield					1
Vernon	8	5	2	2	
West Hartford					
Wethersfield	3	4	3	1	1
Windsor	4	5	5	2	2
Windsor Locks	2				
Region #10	1	2	1		
Non-Member LEAs	23	19	12	8	5
<b>TOTAL</b>	<b>408</b>	<b>399</b>	<b>303</b>	<b>189</b>	<b>96</b>

(Continued on following page)  
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TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
TWO RIVERS MAGNET MIDDLE SCHOOL**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon										
Berlin			2	3	5	7	11	9	7	3
Bloomfield	9	7	3	3	3	3	2	1	5	3
Bolton	1				1	2	2	2	1	2
Bristol	3	4	2	3	3	3	3	4	1	1
Canton								1		
Cromwell		1	3	6	6	6	3	2		
East Granby					2	2	1			
East Hartford	158	129	138	155	182	172	145	145	174	207
East Windsor	1	4	2	3	5	9	10	6	2	
Ellington		1	1	4	6	8	4	5	2	
Enfield	10	10	11	11	7	5	6	6	7	9
Farmington										
Glastonbury	3	3	6	5	9	13	25	30	26	21
Granby										
Hartford	321	311	260	206	143	119	140	126	113	105
Hartland						1	1	1		
Manchester	88	106	122	130	125	126	122	136	157	196
New Britain	25	15	19	24	27	30	26	36	49	39
New Hartford						1				
Newington	2	1	3	4	5	4	6	4		1
Plainville		1	1	2			1	3	3	2
Portland	1	5	6	6	3	2	2	3	3	4
Rocky Hill		1	1	2	2	3	2			3
Simsbury		2	1	1						2
Somers				1	1	2				
South Windsor	4	4	3	9	10	11	23	32	34	40
Southington	2		2	3	4	3		3	4	4
Suffield				2						1
Vernon	11	14	21	20	25	36	38	23	13	7
West Hartford	2	2	3	3	4	7	5	2		3
Wethersfield	4	3	5	8	17	8	7	8	6	5
Windsor	7	5	7	5	8	7	6	11	10	6
Windsor Locks	3	2	1	1	1		1	1	2	1
Region #10							1	1	1	
Non-Member LEAs	21	36	43	43	54	62	71	59	42	19
TOTAL	676	667	666	663	658	652	664	660	662	684

(Continued on following page)

TABLE 12

**CAPITOL REGION EDUCATION COUNCIL  
UNIVERSITY OF HARTFORD MAGNET SCHOOL**  
Student Enrollment by LEA (Continued)

LEA	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Avon	9	10	13	20	19	18	10	14	19	13
Berlin	4	4	3	4	4	3	3	6	7	4
Bloomfield	47	51	50	29	23	21	18	19	10	10
Bolton									5	
Bristol	7	9	9	15	14	13	10	9		5
Canton		2	3	2	2	4	4	6	3	1
Cromwell	3								1	2
East Granby										
East Hartford	27	29	31	21	18	15	20	13	11	13
East Windsor		1	1	2	2	3	3	3	3	1
Ellington						1	1	2	1	
Enfield	5	7	7	9	10	7	5	4	6	5
Farmington	5	4	11	12	6	13	17	10	19	20
Glastonbury			3	3		1				
Granby	1	1	1	1	3	2		1	1	
Hartford	232	213	194	191	187	183	171	175	169	167
Hartland										
Manchester	11	12	8	11	10	13	10	8	5	4
New Britain	31	23	18	14	20	19	21	20	31	37
New Hartford	1									
Newington	4	6	5	5	4	5	2	1	1	3
Plainville	1	3	1	2	2	2	2	1	3	3
Portland							2	2	2	2
Rocky Hill	1	1	1	1		1		1	1	
Simsbury	5	8	13	11	20	27	27	26	20	23
Somers						1				
South Windsor			1	1	1	2	6	5	3	4
Southington	3	3	4	3	5	6	6	6	4	4
Suffield	2	3			1	2	2	2	2	2
Vernon	5	4	4		3	5	6	7	11	11
West Hartford	34	39	44	46	42	32	45	54	48	59
Wethersfield	8	9	16	17	21	25	25	19	22	26
Windsor	17	15	15	17	15	13	10	11	13	6
Windsor Locks	4	3	3	2	2		1	2		
Region #10	4	4	3	2	3	2	1		2	2
Non-Member LEAs	7	13	14	16	17	17	19	14	17	14
<b>TOTAL</b>	<b>478</b>	<b>477</b>	<b>476</b>	<b>457</b>	<b>454</b>	<b>456</b>	<b>447</b>	<b>441</b>	<b>440</b>	<b>441</b>



TABLE 13

**CAPITOL REGION EDUCATION COUNCIL  
TUITION RATES PER STUDENT**

<b>Program Name</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
River Street Day Program	\$ 73,019	\$ 69,541	\$ 67,522	66,193	\$ 64,897	\$ 63,623	\$ 61,765	\$ 59,958	\$ 58,212	\$ 58,212
River Street Extended Day Program Summer	5,443	5,183	5,034	4,934	4,838	4,742	4,603	4,469	4,339	4,339
Group Home Regular	16,979	16,169	15,696	15,390	15,089	14,792	14,360	13,938	15,713	15,713
Academic Regular	24,260	23,110	22,430	21,992	21,562	21,141	20,520	19,922	19,343	19,343
River Street Summer Program	7,038	6,702	6,516	6,389	6,266	6,142	5,963	5,789	5,620	5,620
Soundbridge Program Full Day	58,058	56,375	53,395	52,234	51,142	49,686	47,378	45,999	44,657	43,782
Half Day	N/A	N/A	N/A	N/A	N/A	N/A	N/A	24,836	24,111	23,638
Integrated Program Model	A	156,470	151,913	148,934	148,934	135,394	131,450	109,543	109,543	109,543
Integrated Program Model Summer Program	A	31,193	30,284	29,690	29,690	26,991	24,537	22,307	22,307	22,307
Polaris Center	70,456	69,074	67,719	66,392	65,090	63,503	61,653	59,856	58,113	58,113

A Integrated Program Model changed charges to a hours per week fee structure

Source: Capitol Region Education Council Business Services Department

TABLE 14

**CAPITOL REGION EDUCATION COUNCIL  
WORKFORCE ANALYSIS  
NUMBER OF EMPLOYEES LAST TEN YEARS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Job Categories:										
Officials and managers	122	123	138	144	166	172	222	159	157	129
Professionals	1262	1175 *	1097	978	1047	1035	967	965	837	764
Technicians	33	33 *	24	121	130	136	130	131	128	118
Office and clerical	125	115	113	119	129	136	131	126	123	100
Operatives (semi-skilled)	7	8	8	7	7	7	8	8	8	8
Service workers	<u>753</u>	<u>766</u>	<u>644</u>	<u>639</u>	<u>667</u>	<u>643</u>	<u>597</u>	<u>585</u>	<u>483</u>	<u>435</u>
Total Workforce Analysis	<u>2,302</u>	<u>2,220</u>	<u>2,024</u>	<u>2,008</u>	<u>2,146</u>	<u>2,129</u>	<u>2,055</u>	<u>1,974</u>	<u>1,736</u>	<u>1,554</u>

\* In January 2019, changes to EEO reporting guidelines required that Accompanist, Arts Instructors, Behavior Analysts, Registered Nurses and Physical Therapists formerly categorized as Technicians be reclassified as Professionals.

Source: CREC's Human Resource Department

TABLE 15

**CAPITOL REGION EDUCATION COUNCIL**  
**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Education:										
Land	\$ 22,416,260	\$ 19,686,327	\$ 19,686,327	\$ 19,475,493	\$ 19,425,493	\$ 12,476,175	\$ 12,426,175	\$ 9,676,175	\$ 9,676,175	\$ 9,676,175
Buildings and improvements	479,009,073	427,105,372	426,165,057	426,150,072	386,878,012	162,851,432	109,446,584	98,512,129	85,844,259	78,173,076
Vehicles	2,676,029	3,036,238	2,770,507	2,453,401	2,003,205	2,112,076	2,070,747	2,186,310	2,210,616	1,930,665
Furniture, fixtures and equipment	19,926,978	18,259,350	17,889,454	17,656,331	16,327,144	10,218,277	8,138,466	8,040,032	7,903,268	6,888,991
Construction in progress	73,438,656	88,156,618	44,560,223	12,900,804	51,691,121	264,196,703	279,332,378	201,164,418	90,291,872	10,683,475
Facilities:										
Land	332,000	332,000	332,000	332,000	332,000	332,000	332,000	332,000	332,000	332,000
Buildings and improvements	6,505,489	6,505,489	6,505,489	6,520,474	6,520,474	5,529,324	5,529,324	5,484,849	5,316,768	3,704,616
Vehicles	30,835	30,835	30,835	14,435	14,435	14,435	14,435	14,435	33,240	33,240
Furniture, fixtures and equipment	708,676	643,057	487,879	480,770	478,270	470,013	470,013	452,983	463,851	298,654
Administration:										
Buildings and improvements	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Vehicles										
Furniture, fixtures and equipment	252,846	250,485	282,838	263,905	258,388	272,424	265,355	272,885	317,276	423,794
Total	<u>\$ 605,300,931</u>	<u>\$ 564,009,860</u>	<u>\$ 518,714,698</u>	<u>\$ 486,251,774</u>	<u>\$ 483,932,631</u>	<u>\$ 458,476,948</u>	<u>\$ 418,029,566</u>	<u>\$ 326,140,305</u>	<u>\$ 202,393,414</u>	<u>\$ 112,148,775</u>

**CAPITOL REGION EDUCATION COUNCIL  
Hartford, Connecticut**

**ANNUAL COMPREHENSIVE FINANCIAL  
REPORT FOR THE YEAR ENDED JUNE 30, 2021**



Capitol Region Education Council  
111 Charter Oak Avenue  
Hartford, CT 06106  
P: 860-247-CREC  
F: 860-247-1949  
[www.crec.org](http://www.crec.org)  
[crec@crec.org](mailto:crec@crec.org)

Prepared by:  
Business Services Department