



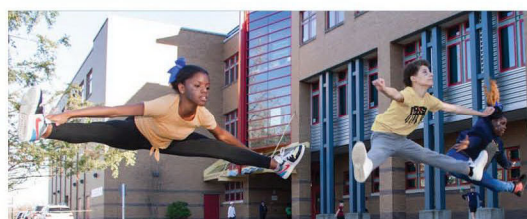
2022 – 2023

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2023



111 Charter Oak Avenue, Hartford, CT 06106



**CAPITOL REGION EDUCATION COUNCIL
Hartford, Connecticut**

**ANNUAL COMPREHENSIVE FINANCIAL
REPORT FOR THE YEAR ENDED JUNE 30, 2023**



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Prepared by:
Business Services Department

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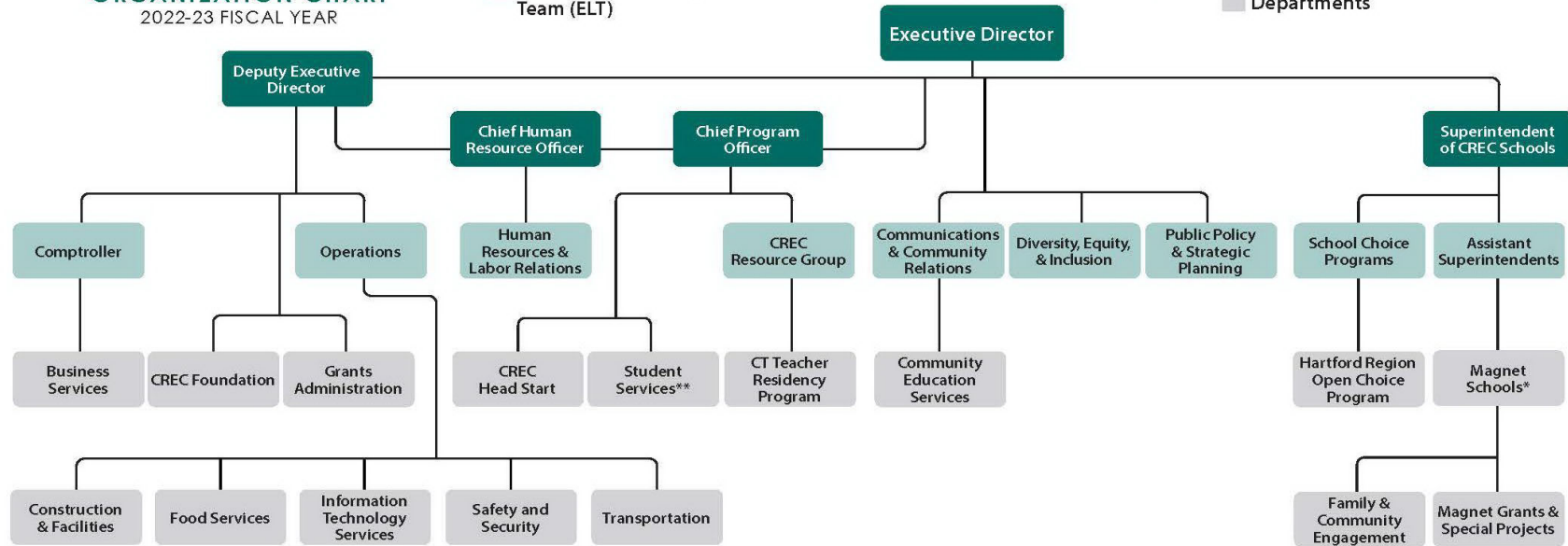
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INTRODUCTORY SECTION

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*16 Magnet Schools and 2 Programs

CREC Academy of Aerospace and Engineering (6-12)
 CREC Academy of Aerospace and Engineering
 Elementary School (PreK-5)
 CREC Academy of Computer Science and Engineering (9-12)
 CREC Academy of Computer Science and
 Engineering Middle School (6-8)
 CREC Academy of International Studies (6-12)
 CREC Academy of International Studies
 Elementary School (PreK-5)
 CREC Ana Grace Academy of the Arts (PreK-8)
 CREC Discovery Academy (PreK-5)
 Glastonbury-East Hartford Magnet School (PreK-5)

CREC Greater Hartford Academy of the Arts Full Day (9-12)
 CREC Montessori Magnet School (PreK-6)
 CREC Museum Academy (PreK-5)
 CREC Preschool at Progress Drive (PreK 3&4)
 CREC Reggio Magnet School of the Arts (PreK-5)
 CREC University of Hartford Magnet School (PreK-5)
 CREC Academy of Science and Innovation (6-12)
 ——— PROGRAMS ———
 CREC Greater Hartford Academy of the Arts Half-Day (9-12)
 CREC Impact Academy (9-12)

**Student Services Programs

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



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

DIVERSITY, EQUITY, AND INCLUSION

CREC is an intentionally diverse social justice organization whose members work to acknowledge, respect, and empathize with people of all different identifiers, such as race, socioeconomic status, gender identity and expression, education, age, ability, ethnicity, culture, sexual orientation, language, nationality, and religion. We commit to affirm and honor the lived experiences of others, to willingly challenge inherited beliefs and ideologies, and consequently learn, grow, and serve.

LAND ACKNOWLEDGEMENT

CREC recognizes Native and Indigenous resilience and strength and encourages reading this statement before any event held in CREC's spaces.

We would like to begin by acknowledging that the land on which we gather is the ancestral territory of the Tunxis, Sicoag, Pocumtuc, Wangunk, Poquonook, Podunk, Quinnipiac, Massacoe, and Hammonasset Peoples who have stewarded this land throughout the generations. We also acknowledge the five state & federally recognized tribal nations that exist in Connecticut today: the Mashantucket Pequot, Mohegan, Golden Hill Paugussett, Eastern Pequot, and Schaghticoke people. We support their sovereignty as tribal nations now and into the future.

2021-2022 GOVERNANCE

<p>Council Officers 2022-2023</p> <p>Lydia Tedone, Chair Simsbury Public Schools</p> <p>Tyron V. Harris, Vice Chair East Hartford Public Schools</p> <p>Kim Oliver, Secretary/Treasurer Hartford Public Schools</p> <p><u>Council Representatives</u> Avon – Jackie Blea Berlin – Tracy Sisti Bloomfield – Donald Harris Bloomfield – (Alt.) Joseph Wilkerson Bolton – Chris Davey Bristol - To be appointed Canton – Louis Daniels Cromwell – Celina Kelleher East Granby – To be appointed East Hartford – Tyron V. Harris East Windsor – Kate Carey-Trull East Windsor – Francis Neill Ellington – Miriam Underwood Enfield – To be appointed Farmington – Ellen Siuta Glastonbury Julie Thompson Granby – Kristina Gilton Hartford – Kim Oliver Hartford – (Alt.) Philip Rigueur Hartland – <i>To be appointed</i> Manchester – Chris Pattacini New Britain – Merrill Gay 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 – Dilip Desai Simsbury – Lydia Tedone Somers – (Alt) Sarah Moynihan-Bollinger Somers – Krista Cherry Southington – Robert Brown South Windsor – Anitha Elango South Windsor (Alt.) – Craig Zimmerman Suffield – Maureen Sattan Vernon – Deborah Rodriguez West Hartford – Mark Zydanowicz Wethersfield – Bobbie Hughes-Granato Windsor – David Furie Windsor – Leonard Lockhart Windsor Locks – Dennis Gragnolati CABA – Patrice McCarthy</p>	<p><i>CREC Administration</i></p> <p>Greg J. Florio, Ed.D., Executive Director</p> <p>Sandy Cruz-Serrano, Deputy Executive Director</p> <p>Carlos Figueroa, Chief Human Resource Officer</p> <p>Heather Tartaglia Chief Program Officer</p> <p>Tim Sullivan, Superintendent of CREC Schools</p> <p>Aura Alvarado, Director, Communications and Community Relations</p> <p>Mason Thrall, Director, Operations</p> <p>Amy Karwan Director, CRG</p> <p>Jeff Ivory, Comptroller</p>
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Government Finance Officers Association

**Certificate of
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Presented to

**Capitol Region Education Council
Connecticut**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morill

Executive Director/CEO

December 1, 2023

**To the Board of Directors, Council Members, and the Citizens of The State of Connecticut,
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, 2023. 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 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.

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 2024 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 2023-2024, CREC's Magnet Schools Division operates the Academy of International Studies 6-12 in Bloomfield; the Glastonbury/East Hartford Magnet School in Glastonbury; the Greater Hartford Academy of the Arts Full Day and Half-Day Program in Hartford; the Academy of Aerospace and Engineering in Windsor; the Montessori Magnet School in Hartford; Academy of Computer Science and Engineering Middle School in East Hartford; the University of Hartford Magnet School in Hartford; the Museum Academy in Bloomfield; Academy of International Studies Elementary School in South Windsor; the Reggio Magnet School of the Arts in Avon; Academy of Computer Science and Engineering 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 Bloomfield; the Greater Hartford Academy of the Arts Middle School in Bloomfield; the Academy of Aerospace and Engineering Elementary School in Rocky Hill, CREC Preschool at Soundbridge in Wethersfield and Impact Academy in Hartford. CREC magnet school enrollment has grown to over 8,900 students and our magnet school budgets total \$190,854,091. 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 American Rescue Plan (ARP) funding in 2023-2024 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 28 districts for the 2023-2024 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 first year of a five-year grant from the United States Department of Education Magnet Schools Assistance Program. CREC magnet school recipients are CREC Academy of Computer Science and Engineering High School; Academy of International Studies 6-12; Academy of Science and Innovation; and CREC Academy of Computer Science and Engineering Middle School. Enfield Public Schools Pre-K Program is CREC's MSAP partner. CREC is in the fourth 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 fifth 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 21st Century After-School Program, to provide monitoring, professional development, training and technical assistance to after school programs throughout the state.

Community Education:

Community Education's 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 provides instruction in English as a Second Language, occupational skills training, workforce development, internships, and job placement to out-of-school youth and adults. The populations we serve include WIOA participants, ex-offenders, and immigrants.

Student Services:

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 center continues to strength its diagnostic framework to meet the needs of sending towns and develop a specialty in school avoidance. 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.

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 2023-2024 school year, Student Services, will serve approximately 2,500 students with disabilities.

Facilities:

CREC Facilities department 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, staff manages the process of building and/or renovating CREC schools and programs. 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, student evaluations, and direct services to students with disabilities.

CRG's team of Education Specialists provides professional learning and tailored services for educators and school and district leaders, 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; social emotional learning; and family engagement. In partnership with the RESC Alliance and CT State Department of Education, CRG provides special education services in the areas of: Structured Literacy, speech and language; Communities of Practice; secondary transition; LifeCourse Planning; customized employment; least restrictive environment; IEP Quality; CT-SEDS; Early Childhood; suspension prevention; and student evaluations.

CRG supports the CT Teacher Residency Program (CT TRP), which diversifies teaching across CT by partnering with school districts in a "grow-your-own" model leading to CT State Certification. The mission of CT TRP is to provide college graduates with an alternate route to elementary certification and special education certification based on a residency model that focuses on recruiting, preparing and retaining teachers of color in CT schools.

CREC Soundbridge is the leading service provider for auditory/oral and aural habilitation support in Connecticut. CREC Soundbridge offers specialized expertise (Teachers of the Deaf) and services (Audiology) for students with hearing loss using listening and spoken language as a communication modality.

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, special education teachers, interim administrators, behavior specialists, occupational therapists, and tutors.

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.

CRG continues to offer Connecticut's Advanced Alternate Route to Certification (AARC) Program in special education. This course of study provides training and practical experiences for certified teachers to earn a cross endorsement in special education. AARC is designed for working teachers and offers a flexible class schedule and support from a mentor and cohort of colleagues.

CRG leads an Assistive Technology (AT) Consortium for Connecticut districts and organizations. AT Consortium members gain access to CRG's AT equipment lending library, which includes iPads/iTouches loaded with apps and other tablet technologies, participate in workshops.

CRG offers access to the Virtual Learning Academy (VLA) and The Virtual High School (VHS). VLA provides over 100 courses for students in grades K-12 from electives to recovery credits to assist them in staying on course for graduation. VHS offers nearly 200 high-quality, semester-based, and asynchronous courses including core, elective, honors, and AP options.

The Montessori Training Center Northeast (MTCNE) is managed and operated by CREC Resource Group. Founded in 2003, MTCNE serves as the only Association Montessori Internationale (AMI) teacher training center in the Northeast United States. In addition to teacher training MTCNE serves as a central location offering support to our diverse Alumni community and Montessori schools both nationally and internationally. MTCNE offers AMI diploma and certificate courses at the 0-3, 3-6, 6-12 levels (12-18 coming soon), as well as the Montessori Sports Fundamentals course.

FINANCIAL INFORMATION

CREC's management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of CREC are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting standards. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: a) the cost of a control should not exceed the benefits likely to be derived, and b) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit:

As a recipient of federal and state funds, CREC is required to undergo a single audit in conformance with: a) the provisions of the Federal Single Audit Act of 1984 as amended in 1996, b) the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments and Non-Profit Organizations* and c) the Connecticut State Single Audit Act. Information related to these single audits, including the schedule of federal and state financial assistance, the findings and recommendations and auditors' reports on the internal control structure, and our compliance with applicable laws and regulations, is issued under separate cover and is not included in this report.

As part of CREC's single audit described above, tests are conducted to determine the adequacy of the internal control structure, including that portion related to federal and state financial assistance programs, as well as to determine that CREC has complied with applicable laws and regulations. The results of CREC's single audit for the fiscal year ended June 30, 2023 provided no instances of material weakness in the internal control structure or significant violations of applicable laws and regulations.

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, 2022. This was 30th 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, Clifton, Larson and Allen 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 Audit of the Financial Statements

Opinions

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, 2023, and the related notes to the financial statements, which collectively comprise the Capitol Region Education Council's basic financial statements as listed in the table of contents.

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, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Capitol Region Education Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Capitol Region Education Council's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Capitol Region Education Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Capitol Region Education Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

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, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, 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.

Supplementary 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 combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

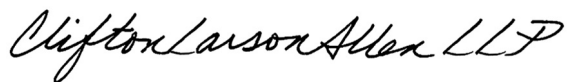
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2023, 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 the 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 the 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 1, 2023

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**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

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, 2023. 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 \$401.1 million.
- The General Fund reported a fund balance this year of \$44.9 million, up from \$40.7 million last year.
- CREC's net position for governmental activities decreased by \$2.5 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 \$76 thousand.
- Overall, the decrease in CREC's net position relates increases in educational expenses.

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.

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.

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

- *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 64 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 5 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.

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

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 decreased by \$2.6 million, or 0.5%, to \$500.1 million. The increase of governmental restricted net position of \$1.1 million and the increase of unrestricted net position of \$1.3 million, which is a result of CREC's operations, is off-set by a decrease in investment in capital assets of \$5.0 million.

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

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current Assets	\$ 104,334	\$ 92,386	\$ (3,755)	\$ (3,295)	\$ 100,579	\$ 89,091
Capital Assets, Net of Accumulated Depreciation	459,951	467,332	1,365	-	461,316	467,332
Total Assets	564,285	559,718	(2,390)	(3,295)	561,895	556,423
Deferred Outflows of Resources	2,362	2,547	-	-	2,362	2,547
Current Liabilities	43,778	37,583	872	1,098	44,650	38,681
Long-Term Liabilities Outstanding	12,324	11,426	1,207	-	13,531	11,426
Total Liabilities	56,102	49,009	2,079	1,098	58,181	50,107
Deferred Inflows of Resources	5,971	6,153	-	-	5,971	6,153
Net Position:						
Net Investment in Capital Assets	459,735	464,684	(20)	-	459,715	464,684
Restricted	4,376	3,294	-	-	4,376	3,294
Unrestricted	40,463	39,125	(4,449)	(4,393)	36,014	34,732
Total Net Position	\$ 504,574	\$ 507,103	\$ (4,469)	\$ (4,393)	\$ 500,105	\$ 502,710

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Net position of CREC's governmental activities decreased \$2.5 million or 0.5%, to \$504.6 million. Net investment in capital assets decreased \$4.9 million primarily due to the increase in depreciation of buildings and building improvements, offset by modest asset additions during the year. Governmental restricted net position increased \$1.1 million. 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, increased by \$1.3 million as a result of CREC's operations.

Net position of CREC's business-type activities decreased \$56 thousand or 1.3%, to a deficit of \$4.4 million. Instructional Services and Learning Corridor Theater had modest gains in the current year, offset by losses in Construction Services, Montessori Training Center of New England and Regional Fingerprinting Services. Management continues to focus on monitoring and controlling expenses and finding new sources of revenues to support the Enterprise Fund.

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

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for Services	\$ 135,151	\$ 113,242	\$ 10,855	\$ 8,967	\$ 146,006	\$ 122,209
Operating Grants and Contributions	249,545	226,845	-	-	249,545	226,845
Capital Grants and Contributions	2,424	12,427	-	-	2,424	12,427
Unrestricted Investment Earnings	522	45	-	-	522	45
Total Revenues	387,642	352,559	10,855	8,967	398,497	361,526
Program Expenses:						
Education	389,481	358,309	-	-	389,481	358,309
Montessori Training Center of New England	-	-	1,473	1,171	1,473	1,171
Learning Corridor Theatre	-	-	92	95	92	95
Regional Fingerprinting Services	-	-	100	105	100	105
Community Education	-	-	-	1	-	1
Construction Services	-	-	327	800	327	800
Instructional Services	-	-	9,629	6,771	9,629	6,771
Total Program Expenses	389,481	358,309	11,621	8,943	401,102	367,252
Change in Net Position Before Transfers	(1,839)	(5,750)	(766)	24	(2,605)	(5,726)
Transfers	(690)	(863)	690	863	-	-
	(690)	(863)	690	863	-	-
Increase (Decrease) in Net Position	(2,529)	(6,613)	(76)	887	(2,605)	(5,726)
Net Position - Beginning of Year	507,103	513,716	(4,393)	(5,280)	502,710	508,436
Net Position - End of Year	<u>\$ 504,574</u>	<u>\$ 507,103</u>	<u>\$ (4,469)</u>	<u>\$ (4,393)</u>	<u>\$ 500,105</u>	<u>\$ 502,710</u>

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

The adjusted revenues in governmental activities, net of the State of Connecticut contribution for pension and OPEB benefits, was \$358.8 million this year and \$327.5 million last year, representing an increase of 9.6%. CREC recognized \$28.8 million and \$25.1 million in revenues and expenses related to the State of Connecticut Retirement and OPEB Plans in fiscal years ending June 30, 2023 and June 30, 2022, respectively. Expenses, net of the State of Connecticut pension and OPEB expense, related to education, increased 8.2% overall as a result of inflationary costs for salaries, benefits, services and supplies throughout the entire agency. CREC also had increased expenses in administrative facilities related to the renovation of the Roger Wolcott Early Childhood Learning Center (\$6.6 million), the establishment of our new Preschool at Progress Drive (\$2.7 million), and significant renovations at River Street School (\$1.2 million). CREC received various ARP/ESSER related grants to off-set COVID related costs in 2023 and 2022.

Governmental Activities

Governmental activities' revenue (see Table 2) increased by \$35.1 million, or 10.0%. Approximately 35.0% of revenues came from charges for services and approximately 65.0% came from operating and capital grants and contributions. The increase of \$22.7 million in operating grants and contributions is largely related to increases in ARP/ESSER grants as well as other State grant initiatives. The decrease of \$10.0 million in capital grants and contributions is related to the substantial completion of the Ana Grace Academy of the Arts school construction grant. Governmental expenses increased by \$31.2 million, or 8.7%. Overall, the increase relates to the inflation rate for salaries, benefits, services and supplies, as well as the various renovation projects completed during the year.

Business-Type Activities

Business-type activities' revenue (see Table 2) increased by \$1.9 million, or 21.1%, \$10.9 million in 2023 compared to \$9.0 million in 2022. Expenses increased by \$2.7 million. Expenses exceeded revenue by \$766 thousand (before transfers). The most significant gain in revenue was in Instructional Services, an increase of \$1.7 million, along with modest revenue increases for Montessori Training Center of New England of \$179 thousand and Learning Corridor Theater of \$57 thousand.

FUNDS FINANCIAL ANALYSIS

Governmental Funds

Governmental Funds (see Table 3) reported a combined fund balance of \$45.9 million, which increased from last year's \$40.9 million. After transfers, gains in the Magnet School Division of \$3.9 million and in Student Services Division (General Fund and Grants and Contract Fund) of \$1.3 million were off-set by losses in CREC Administration of \$0.2 million.

General Funds

In the General Fund, the Magnet School Division had combined revenue exceeding expenditures of \$3.9 million which is primarily attributed to a significant increase in Grants in Aid of \$9.6 million and Sales of Services of \$18.2 million, off-set by \$23.9 million of related expenses necessary to deliver our related services.

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

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 CREC Academy of Computer Science & Engineering High School, The Montessori Magnet School, CREC Academy of International Studies, Greater Hartford Academy of the Arts Middle School and University of Hartford Magnet, had the largest deficits and some continue to have negative fund balances as a result of capped student enrollment coupled with higher operating costs. CREC Academy of International Studies and University of Hartford Magnet recorded positive changes in fund balance for the year.

The Student Services Division portion in the General Fund, which operates special education schools and programs, had combined revenue exceeding expenditures of \$1.3 million which is attributed to increased demands for services.

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

	Fund Balance June 30, 2023	Fund Balance June 30, 2022
General Fund	\$ 44,932	\$ 40,716
Grants and Contracts Fund	(1,689)	(2,410)
Special Revenue Funds	1,124	1,144
Capital Projects Funds	1,490	1,491
	<u> </u>	<u> </u>
Totals	<u>\$ 45,857</u>	<u>\$ 40,941</u>

Grants and Contracts Fund

The increase of \$721 thousand in grants and contracts fund is, primarily, due to increased demand for our services in the Connecticut Technical High Schools Program of \$1.0 million, off-set by losses in the Employment Training Program of \$287 thousand.

Special Revenue Fund

The Special Revenue Fund consists of the Capitol Region Education Council Foundation, Inc., Ana Grace School Construction and Student Activity Funds. The Foundation raises private funds in support of CREC's mission to improve the quality of public education within the Greater Hartford region and accounts for \$48 thousand of the decrease, off-set by increases in student activity funds for \$28 thousand.

Capital Projects

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

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Budget versus Actual

In the General Fund, an overestimation of expenditures for the School Transportation Management Services, Administrative Building Cost Center, Special Education Transportation and River Street School accounted for \$9.0 million of the \$12.3 million variance in the budget-versus-actual amounts. The actual expenditures were lower than the anticipated budget as a result of the actual participation in school transportation and the timing of building renovations.

In the Grants and Contracts Fund, an overestimation of expenditures for ESSER Grants, Head Start and Learner Engagement and Attendance accounted for \$11.8 million of the \$16.3 million variance in the budget-versus-actual amounts. All of the programs are multiyear grants and contracts that will continue to operate and incur expenditures in the next fiscal year.

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 \$12.8 million at the end of fiscal 2023, an increase of \$1.0 million, or 8.4% from the previous year.

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

	Balance June 30, 2023	Balance June 30, 2022
Instructional Services Fund	\$ (3,745)	\$ (3,829)
Nonmajor Enterprise Funds	(924)	(719)
Internal Service Fund	17,472	16,356
Totals	<u>\$ 12,803</u>	<u>\$ 11,808</u>

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

The Instructional Services Fund net position increased by \$84 thousand or 2.2% as a result of increased demand for contracted educational services. The Nonmajor Enterprise Fund net position decreased by \$205 thousand or 28.5% primarily significant increases in professional and technical services. The net position for the Internal Service Fund increased \$1.1 million or 6.8%. This was primarily due to CREC's unemployment, which increased \$346 thousand, the workers' compensation fund, which increased \$102 thousand, employee benefit fund, which increased \$404 thousand and CREC's self-insurance fund, which increased \$194 thousand. CREC experienced lower than expected claims for unemployment and workers' compensation. In addition, budgeted charges to CREC's programs for medical insurance had an increase to help off-set higher expenditures as a result increased employee utilization and catastrophic claims.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2023, CREC had \$460.0 million invested in a broad range of capital assets, including land, buildings, vehicles and equipment (see Table 5). Capital assets net of depreciation decreased by \$7.4 million. Depreciation expense was \$15.5 million and \$15.5 million as of June 30, 2023 and June 30, 2022, respectively.

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

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 22,748	\$ 22,748	\$ -	\$ -	\$ 22,748	\$ 22,748
Buildings and Improvements	431,340	439,539	-	-	431,340	439,539
Vehicles	673	679	-	-	673	679
Furniture, Fixtures, and Equipment	4,278	4,366	-	-	4,278	4,366
Right-To-Use Lease Assets	-	-	1,365	-	1,365	-
Construction in Progress	912	-	-	-	912	-
Total	<u>\$ 459,951</u>	<u>\$ 467,332</u>	<u>\$ 1,365</u>	<u>\$ -</u>	<u>\$ 461,316</u>	<u>\$ 467,332</u>

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

**CAPITOL REGION EDUCATION COUNCIL
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2023**

Long-Term Debt

As of June 30, 2023, CREC had no bonds and notes outstanding.

Additional information on CREC's long-term debt and obligations can be found in Note 7 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 are being reviewed for 2024, as the State continues with its commitment to respond to educational inequity in the capital region.

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. CREC programs remained strong and are continuing to grow and thrive.

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 continues to navigate the delivery of educational services.

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, 2023

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 49,688,518	\$ 219,531	\$ 49,908,049
Receivables, Net	46,549,986	3,008,153	49,558,139
Internal Balances	7,070,782	(7,070,782)	-
Prepaid Items	1,024,305	87,617	1,111,922
Total Current Assets	<u>104,333,591</u>	<u>(3,755,481)</u>	<u>100,578,110</u>
Noncurrent Assets:			
Capital Assets Not Being Depreciated	23,660,658	-	23,660,658
Capital Assets, Net of Accumulated Depreciation/Amortization	<u>436,290,237</u>	<u>1,364,992</u>	<u>437,655,229</u>
Total Noncurrent Assets	<u>459,950,895</u>	<u>1,364,992</u>	<u>461,315,887</u>
Total Assets	564,284,486	(2,390,489)	561,893,997
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources Related to OPEB	2,361,606	-	2,361,606
LIABILITIES			
Current Liabilities:			
Accounts Payable and Accrued Liabilities	36,573,740	693,272	37,267,012
Unearned Revenue	7,063,520	-	7,063,520
Lease Liability Due Within One Year	-	177,742	177,742
Total OPEB Liability Due Within One Year	<u>139,000</u>	<u>-</u>	<u>139,000</u>
Total Current Liabilities	43,776,260	871,014	44,647,274
Noncurrent Liabilities:			
Lease Liability	-	1,207,034	1,207,034
Total OPEB Liability	<u>12,324,395</u>	<u>-</u>	<u>12,324,395</u>
Total Noncurrent Liabilities	<u>12,324,395</u>	<u>1,207,034</u>	<u>13,531,429</u>
Total Liabilities	56,100,655	2,078,048	58,178,703
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources Related to OPEB	5,971,466	-	5,971,466
NET POSITION			
Net Investment in Capital Assets	459,735,221	(19,784)	459,715,437
Restricted for:			
Grants	3,252,077	-	3,252,077
Student Activity	621,985	-	621,985
CREC Foundation	501,703	-	501,703
Unrestricted	<u>40,462,985</u>	<u>(4,448,753)</u>	<u>36,014,232</u>
Total Net Position	<u>\$ 504,573,971</u>	<u>\$ (4,468,537)</u>	<u>\$ 500,105,434</u>

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
GOVERNMENTAL ACTIVITIES							
Education	\$ 389,480,849	\$ 135,150,857	\$ 249,545,048	\$ 2,423,929	\$ (2,361,015)	\$ -	\$ (2,361,015)
Total Governmental Activities	389,480,849	135,150,857	249,545,048	2,423,929	(2,361,015)	-	(2,361,015)
BUSINESS-TYPE ACTIVITIES							
Montessori Training Center of New England	1,473,305	1,423,353	-	-	-	(49,952)	(49,952)
Learning Corridor Theater	92,056	139,399	-	-	-	47,343	47,343
Regional Fingerprinting Services	99,609	61,868	-	-	-	(37,741)	(37,741)
Construction Services	326,618	348,430	-	-	-	21,812	21,812
Instructional Services	9,629,005	8,881,465	-	-	-	(747,540)	(747,540)
Total Business-Type Activities	11,620,593	10,854,515	-	-	-	(766,078)	(766,078)
Total	\$ 401,101,442	\$ 146,005,372	\$ 249,545,048	\$ 2,423,929	(2,361,015)	(766,078)	(3,127,093)
GENERAL REVENUES AND TRANSFERS							
Unrestricted Investment Earnings					521,990	-	521,990
Transfers					(690,445)	690,445	-
Total General Revenues and Transfers					(168,455)	690,445	521,990
CHANGE IN NET POSITION					(2,529,470)	(75,633)	(2,605,103)
Net Position - Beginning of Year					507,103,441	(4,392,904)	502,710,537
NET POSITION - END OF YEAR					\$ 504,573,971	\$ (4,468,537)	\$ 500,105,434

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General Fund	Grants and Contracts Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 21,428,021	\$ 3,598,456	\$ 3,202,100	\$ 28,228,577
Accounts Receivable, Net	36,765,526	8,545,024	224,879	45,535,429
Due from Other Funds	12,940,990	-	-	12,940,990
Prepaid Items	410,833	28,461	-	439,294
	<u>410,833</u>	<u>28,461</u>	<u>-</u>	<u>439,294</u>
Total Assets	<u>\$ 71,545,370</u>	<u>\$ 12,171,941</u>	<u>\$ 3,426,979</u>	<u>\$ 87,144,290</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable and Accrued				
Liabilities	\$ 21,790,485	\$ 5,951,269	\$ 812,807	\$ 28,554,561
Due to Other Funds	-	5,669,714	-	5,669,714
Unearned Revenue	4,823,814	2,239,491	-	7,063,305
Total Liabilities	<u>26,614,299</u>	<u>13,860,474</u>	<u>812,807</u>	<u>41,287,580</u>
FUND BALANCES				
Nonspendable	410,833	28,461	-	439,294
Restricted	-	3,252,077	1,123,688	4,375,765
Committed	-	-	1,490,484	1,490,484
Assigned	4,248,369	-	-	4,248,369
Unassigned	40,271,869	(4,969,071)	-	35,302,798
Total Fund Balances	<u>44,931,071</u>	<u>(1,688,533)</u>	<u>2,614,172</u>	<u>45,856,710</u>
Total Liabilities and Fund Balances	<u>\$ 71,545,370</u>	<u>\$ 12,171,941</u>	<u>\$ 3,426,979</u>	<u>\$ 87,144,290</u>

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
BALANCE SHEET
GOVERNMENTAL FUNDS (CONTINUED)
JUNE 30, 2023**

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balances - Governmental Funds (Exhibit III)	\$ 45,856,710
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Amounts reported for governmental activities in the statement of net position (Exhibit I) are different because of the following:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:

Governmental Capital Assets	615,743,752
Less: Accumulated Depreciation	(155,851,905)
Net Capital Assets	<u>459,891,847</u>

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	2,361,606
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Internal service funds are used by management to charge the costs of management to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net position.

17,271,602

Compensated Absences	(2,372,933)
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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	(5,971,466)
Total OPEB Liability	<u>(12,463,395)</u>

Net Position of Governmental Activities as Reported on the Statement of Net Position (Exhibit I)	<u><u>\$ 504,573,971</u></u>
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CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023

	General Fund	Grants and Contracts Funds	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Tuition	\$ 30,235,627	\$ -	\$ -	\$ 30,235,627
Grants in Aid	173,294,677	61,726,508	3,992,760	239,013,945
Room and Board	1,190,488	-	-	1,190,488
Sales of Services	102,654,162	1,065,680	4,900	103,724,742
Interest income	521,990	-	-	521,990
Other Local Revenues	3,358,091	1,467,813	206,209	5,032,113
Total Revenues	311,255,035	64,260,001	4,203,869	379,718,905
EXPENDITURES				
Current:				
Education:				
Salaries	138,374,486	21,086,359	-	159,460,845
Employee Benefits	66,968,052	5,481,089	-	72,449,141
Purchased Professional and Technical Services	12,810,839	4,119,522	-	16,930,361
Purchased Property Services	27,775,668	2,490,380	-	30,266,048
Other Purchased Services	46,468,987	23,327,008	209,141	70,005,136
Supplies	15,896,617	2,991,999	-	18,888,616
Property	1,431,005	333,161	-	1,764,166
Other Objects	390,770	20,146	1,590,978	2,001,894
Capital Outlay	-	-	2,423,929	2,423,929
Total Expenditures	310,116,424	59,849,664	4,224,048	374,190,136
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,138,611	4,410,337	(20,179)	5,528,769
OTHER FINANCING SOURCES (USES)				
Transfers In	4,165,387	32,043	-	4,197,430
Transfers Out	(1,089,239)	(3,720,796)	-	(4,810,035)
Total Other Financing Sources (Uses)	3,076,148	(3,688,753)	-	(612,605)
NET CHANGE IN FUND BALANCES	4,214,759	721,584	(20,179)	4,916,164
Fund Balances - Beginning of Year	40,716,312	(2,410,117)	2,634,351	40,940,546
FUND BALANCES - END OF YEAR	<u>\$ 44,931,071</u>	<u>\$ (1,688,533)</u>	<u>\$ 2,614,172</u>	<u>\$ 45,856,710</u>

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

RECONCILIATION TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances - Governmental Funds (Exhibit IV)	\$ 4,916,164
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Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because:

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	8,214,333
Depreciation Expense	(15,479,123)
Loss on Disposals of Capital Assets	(101,679)

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	(185,113)
Compensated Absences	(295,578)

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	(850,911)
Change in Deferred Inflows of Resources Related to OPEB	181,473

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.

1,070,964

Change in Net Position of Governmental Activities as Reported on the Statement of Activities (Exhibit II)	<u><u>\$ (2,529,470)</u></u>
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**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF NET POSITION
PROPRIETARY FUND
JUNE 30, 2023**

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Instructional Services Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ -	\$ 219,531	\$ 219,531	\$ 21,459,941
Accounts Receivable	2,723,601	284,552	3,008,153	1,014,557
Prepaid Items	250	87,367	87,617	585,011
Total Current Assets	2,723,851	591,450	3,315,301	23,059,509
Noncurrent Assets:				
Capital Assets, Net of Accumulated Depreciation/ Amortization	-	1,364,992	1,364,992	59,048
Total Assets	2,723,851	1,956,442	4,680,293	23,118,557
LIABILITIES				
Current Liabilities:				
Accounts Payable and Accrued Liabilities	210,025	342,532	552,557	5,497,439
Due to Other Funds	6,160,924	1,110,352	7,271,276	-
Unearned Revenues	-	-	-	215
Lease Payable - Current Portion	-	177,742	177,742	-
Compensated Absences	98,432	42,283	140,715	148,807
Total Current Liabilities	6,469,381	1,672,909	8,142,290	5,646,461
Noncurrent Liabilities:				
Lease Payable	-	1,207,034	1,207,034	-
Total Liabilities	6,469,381	2,879,943	9,349,324	5,646,461
NET POSITION				
Net Investment in Capital Assets	-	(19,784)	(19,784)	59,048
Unrestricted	(3,745,530)	(903,717)	(4,649,247)	17,413,048
Total Net Position	(3,745,530)	(923,501)	(4,669,031)	<u>\$ 17,472,096</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	116,243	84,251	200,494	
Net Position of Business-Type Activities	<u>\$ (3,629,287)</u>	<u>\$ (839,250)</u>	<u>\$ (4,468,537)</u>	

See accompanying Notes to Financial Statements.

CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2023

	Business-Type Activities			Governmental
	Enterprise Funds			Activities
	Instructional Services Fund	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Sales of Services	\$ 8,881,465	\$ 1,960,050	\$ 10,841,515	\$ 43,880,608
Other Local Revenues	-	13,000	13,000	8,233,447
Total Operating Revenues	8,881,465	1,973,050	10,854,515	52,114,055
OPERATING EXPENSES				
Salaries	6,729,392	936,906	7,666,298	2,998,644
Employee Benefits	1,863,266	240,853	2,104,119	45,948,707
Purchased Professional and Technical Services	479,288	364,461	843,749	178,726
Purchased Property Services	344	101,275	101,619	-
Other Purchased Services	476,237	105,727	581,964	1,588,194
Supplies	100,884	36,152	137,036	62,668
Property	-	-	-	4,306
Depreciation/Amortization	-	104,999	104,999	27,137
Other	19,948	81,754	101,702	111,191
Total Operating Expenses	9,669,359	1,972,127	11,641,486	50,919,573
OPERATING INCOME (LOSS)	(787,894)	923	(786,971)	1,194,482
NONOPERATING EXPENSES				
Interest Expense	-	(24,785)	(24,785)	-
INCOME (LOSS) BEFORE TRANSFERS	(787,894)	(23,862)	(811,756)	1,194,482
Transfers In	1,007,536	41,585	1,049,121	8,075
Transfers Out	(136,189)	(222,487)	(358,676)	(85,915)
CHANGE IN NET POSITION	83,453	(204,764)	(121,311)	1,116,642
Net Position - Beginning of Year	(3,828,983)	(718,737)	(4,547,720)	16,355,454
NET POSITION - END OF YEAR	<u>\$ (3,745,530)</u>	<u>\$ (923,501)</u>	<u>\$ (4,669,031)</u>	<u>\$ 17,472,096</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	\$ 3,290	\$ 42,388	\$ 45,678	
Change in Net Position of Business-Type Activities	<u>\$ 86,743</u>	<u>\$ (162,376)</u>	<u>\$ (75,633)</u>	

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2023**

	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	\$ 8,391,860	\$ 1,746,457	\$ 10,138,317	\$ 52,420,729
Receipts from Interfund Services Provided	543,612	480,871	1,024,483	-
Payments to Suppliers	(1,208,044)	(696,354)	(1,904,398)	(1,918,414)
Payments to Employees	(8,598,775)	(1,199,640)	(9,798,415)	(47,865,156)
Net Cash Provided (Used) by Operating Activities	(871,347)	331,334	(540,013)	2,637,159
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers from Other Funds	1,007,536	41,585	1,049,121	8,075
Transfers Out to Other Funds	(136,189)	(222,487)	(358,676)	(85,915)
Net Cash Provided (Used) by Noncapital Financing Activities	871,347	(180,902)	690,445	(77,840)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal Payments on Lease Liability	-	(85,215)	(85,215)	-
Interest on Lease Liability	-	(24,785)	(24,785)	(12,657)
Net Cash Used In Capital and Related Financing Activities	-	(110,000)	(110,000)	(12,657)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	40,432	40,432	2,546,662
Cash and Cash Equivalents - Beginning of Year	-	179,099	179,099	18,913,279
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ 219,531</u>	<u>\$ 219,531</u>	<u>\$ 21,459,941</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ (787,894)	\$ 923	\$ (786,971)	\$ 1,194,482
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	-	104,999	104,999	27,137
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(456,980)	12,287	(444,693)	306,674
(Increase) Decrease in Prepaid Items	3,344	(36,667)	(33,323)	(72,327)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(134,687)	29,682	(105,005)	1,170,694
Increase (Decrease) in Due to Other Funds	543,612	480,871	1,024,483	-
Increase (Decrease) in Unearned Revenues	(32,625)	(238,880)	(271,505)	(138)
Increase (Decrease) in Compensated Absences	(6,117)	(21,881)	(27,998)	10,637
Total Adjustments	(83,453)	330,411	246,958	1,442,677
Net Cash Provided (Used) by Operating Activities	<u>\$ (871,347)</u>	<u>\$ 331,334</u>	<u>\$ (540,013)</u>	<u>\$ 2,637,159</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES				
Lease Assets	\$ -	\$ 1,364,992	\$ 1,364,992	\$ -
Lease Liabilities	\$ -	\$ 1,384,776	\$ 1,384,776	\$ -

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023**

	<u>Custodial Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 76,206
Accounts Receivable	528,254
Prepaid Items	<u>61,270</u>
Total Assets	665,730
LIABILITIES	
Accounts Payable	35,772
Unearned Revenues	<u>48,226</u>
Total Liabilities	83,998
NET POSITION	
Restricted for:	
Individual, Organizations, and Other Governments	<u><u>\$ 581,732</u></u>

See accompanying Notes to Financial Statements.

**CAPITOL REGION EDUCATION COUNCIL
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED JUNE 30, 2023**

	Custodial Funds
ADDITIONS	
Fees	\$ 662,500
Charges for Services	162,619
Total Additions	<u>825,119</u>
DEDUCTIONS	
Purchased Professional and Technical Services	149,058
Other Purchased Services	185,014
Supplies	80,740
Property	1,986
Other	5,045
Total Deductions	<u>421,843</u>
CHANGE IN NET POSITION	403,276
Net Position - Beginning of Year	<u>178,456</u>
NET POSITION - END OF YEAR	<u><u>\$ 581,732</u></u>

See accompanying Notes to Financial Statements.

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**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 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 States 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

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.

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. 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

CREC reports the following major governmental funds:

General Fund

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.

Grants and Contracts 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.

CREC reports the following major enterprise fund:

Instructional Services 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 eesmarts program; and administration of the Advanced Alternative Route to Certification (AARC) for Special Education.

Additionally, CREC reports the following fund types:

Enterprise Funds

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 and Construction Services.

Internal Service Funds

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, Health Insurance and Benefits, CREC Unemployment, Workers' Compensation and Employee Benefit Fund.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Custodial Funds

The Custodial Funds are used to account for fiduciary activities of Statewide RESCS Escrow, RESC Alliance Minority Recruiting, Hartford Area Superintendents Association (HASA) 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.

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, if any, 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, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables and Payables (Continued)

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 \$5,000 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 are reported at acquisition value at the date of donation.

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.

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

Buildings	39 Years
Building Improvements	39 Years
Vehicles	7 Years
Office Equipment	7 Years
Computer Equipment	5 Years
Machinery and Equipment	7 Years

Right-to-use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 assets 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 assets 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, the proprietary funds and the fiduciary funds 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.”

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.

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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Equity (Continued)

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.

NOTE 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:

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

A. Budgetary Information (Continued)

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, except for on-behalf contributions made by the State of Connecticut Teachers' Retirement System for Pension and OPEB. 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.

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, 2023, is presented below:

	General Fund GAAP Basis	Interprogram Eliminations	Nonbudgeted CREC General Program	General Fund Non-GAAP Budgetary Basis
General Fund:				
Revenues and Other Financing Sources	\$ 315,420,422	\$ 35,441,821	\$ (43,479,157)	\$ 307,383,086
Expenditures and Other Financing Uses	311,205,663	35,441,821	(37,368,882)	309,278,602
Net Change in Fund Balance	<u>\$ 4,214,759</u>	<u>\$ -</u>	<u>\$ (6,110,275)</u>	<u>\$ (1,895,516)</u>

Budgeted amounts are as originally adopted or as amended by the Board of Directors and Council. Supplemental appropriations of \$22,193,190 and \$11,928,211 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

B. Deficit Fund Equity

Fund balance and net position deficits existed as of June 30, 2023, in the following funds/programs:

General Fund Programs:

Grants and Development Office	\$ 454,982
Administrative Building Cost Center	14,660,566
CREC Preschool at Progress Drive	968,478
Learning Corridor Cost Center	967,703
Montessori Magnet School	4,780,353
CREC Academy of International Studies	3,684,880
Civic Leadership High School	8,474,410
University of Hartford Magnet School	1,928,987
Soundbridge	2,713,084
Polaris Center	785,552
Magnet School Cost Center	2,472,452
Farmington Valley Diagnostic Center	111,349
Special Education Transportation	1,772,772
Greater Hartford Academy of the Arts	24,910,907
School Transportation Management Services	94,626
Ana Grace Academy of the Arts Elementary School	448,828
Greater Hartford Academy of the Arts Middle School	2,060,296

Grants and Contracts Fund Programs:

Capitol Region Choice Program	1,739,385
School to Career Initiatives	130
Youth Services Program	17,764
Regional School Choice Office	680
Birth to Three	1,150,271
Employment Training Program	1,605,288
Early Education Programs	442,932

Enterprise Funds:

Instructional Services	3,745,530
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Nonmajor Enterprise Funds:

Montessori Training Center of New England	277,486
Regional Fingerprinting Services	167,233
Construction Services	693,013

These deficits will be covered by CREC General program.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

C. Over Expended Appropriations

CREC over expended the final budget for the following funds/programs:

General Fund:

Special Programs	Magnet School Cost Center	\$	750,426
	Museum Academy		27,105

This over expended appropriation was covered by the use of fund balance.

NOTE 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.

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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

A. Cash and Cash Equivalents (Continued)

Deposit Custodial Credit Risk (Continued)

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*, \$54,672,972 of CREC's bank balance of \$55,172,972 was exposed to custodial credit risk as follows:

Uninsured and Uncollateralized	\$ 49,155,674
Uninsured and Collateral Held by the Pledging Bank's Trust Department, Not in the CREC's Name	<u>5,517,298</u>
Total Amount Subject to Custodial Credit Risk	<u><u>\$ 54,672,972</u></u>

NOTE 4 RECEIVABLES

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

	General	Grants and Contracts Funds	Instructional Services Fund	Aggregate Remaining Funds	Total
Receivables:					
Accounts	\$ 29,093,259	\$ -	\$ -	\$ 2,041,649	\$ 31,134,908
Intergovernmental	<u>8,482,375</u>	<u>8,548,499</u>	<u>2,723,601</u>	<u>224,879</u>	<u>19,979,354</u>
Gross Receivables	37,575,634	8,548,499	2,723,601	2,266,528	51,114,262
Less: Allowance for Uncollectible	<u>(810,108)</u>	<u>(3,475)</u>	<u>-</u>	<u>(214,286)</u>	<u>(1,027,869)</u>
Total Receivables	<u><u>\$ 36,765,526</u></u>	<u><u>\$ 8,545,024</u></u>	<u><u>\$ 2,723,601</u></u>	<u><u>\$ 2,052,242</u></u>	<u><u>\$ 50,086,393</u></u>

CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2023, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 22,748,260	\$ -	\$ -	\$ 22,748,260
Construction in Progress	-	912,398	-	912,398
Total Capital Assets Not Being Depreciated	22,748,260	912,398	-	23,660,658
Capital Assets Being Depreciated:				
Buildings and Improvements	565,497,269	5,815,129	-	571,312,398
Vehicles	2,874,323	309,106	(233,536)	2,949,893
Furniture, Fixtures, and Equipment	17,094,193	1,190,357	-	18,284,550
Total Capital Assets Being Depreciated	585,465,785	7,314,592	(233,536)	592,546,841
Less: Accumulated Depreciation for:				
Buildings and Improvements	(125,957,777)	(14,014,862)	-	(139,972,639)
Vehicles	(2,195,688)	(213,061)	131,857	(2,276,892)
Furniture, Fixtures, and Equipment	(12,728,736)	(1,278,337)	-	(14,007,073)
Total Accumulated Depreciation	(140,882,201)	(15,506,260)	131,857	(156,256,604)
Total Capital Assets Being Depreciated, Net	444,583,584	(8,191,668)	(101,679)	436,290,237
Governmental Activities Capital Assets, Net	<u>\$ 467,331,844</u>	<u>\$ (7,279,270)</u>	<u>\$ (101,679)</u>	<u>\$ 459,950,895</u>
Business-Type Activities:				
Capital Assets, Being Depreciated:				
Furniture, Fixtures, and Equipment	\$ 78,312	\$ -	\$ -	\$ 78,312
Less: Accumulated Depreciation	(78,312)	-	-	(78,312)
Total Capital Assets Being Depreciated, Net	-	-	-	-
Right-To-Use Lease Assets:				
Building	-	1,469,991	-	1,469,991
Less: Accumulated Amortization	-	(104,999)	-	(104,999)
Total Right-To-Use Lease Assets, Net	-	1,364,992	-	1,364,992
Business-Type Activities Capital Assets, Net	<u>\$ -</u>	<u>\$ 1,364,992</u>	<u>\$ -</u>	<u>\$ 1,364,992</u>

Depreciation expense of \$15,506,260 was charged to the Education function of governmental activities for the year ending June 30, 2023.

Depreciation expense of \$104,999 was charged to the Montessori Training Center, business-type activities fund, for the year ending June 30, 2023.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 5 CAPITAL ASSETS (CONTINUED)

The Capitol Region Education Council has active construction projects as of June 30, 2023. At year-end, the Capitol Region Education Council's commitments are as follows:

Project	Commitment	Remaining
Ana Grace Academy of the Arts	\$ 83,141,082	\$ 215,674

NOTE 6 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances reflected as due from/to other funds as of June 30, 2023, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Grants and Contracts Fund	\$ 5,669,714
	Instructional Services Fund	6,160,924
	Nonmajor Enterprise Funds	1,110,352
Total		\$ 12,940,990

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.

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

	Transfers In					
	General Fund	Grants and Contracts Fund	Instructional Services Fund	Nonmajor Enterprise Funds	Internal Service Funds	Total Transfer Out
Transfers Out:						
General Fund	\$ -	\$ 32,043	\$ 1,007,536	\$ 41,585	\$ 8,075	\$ 1,089,239
Grants and Contracts Fund	3,720,796	-	-	-	-	3,720,796
Instructional Services Fund	136,189	-	-	-	-	136,189
Nonmajor Enterprise Funds	222,487	-	-	-	-	222,487
Internal Service Funds	85,915	-	-	-	-	85,915
Total Transfers In	\$ 4,165,387	\$ 32,043	\$ 1,007,536	\$ 41,585	\$ 8,075	\$ 5,254,626

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. The routine transactions during the year relate primarily to general administrative services, rent and professional development. There were no significant transfers (nonroutine or outside of regular business activities) during fiscal year 2023.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 7 LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

A summary of the changes in the CREC's long-term liabilities for the year ended June 30, 2023, are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities:					
OPEB Liability	\$ 11,612,484	\$ 850,911	\$ -	\$ 12,463,395	\$ 139,000
Business Type Activities:					
Lease Liability	\$ -	\$ 1,469,991	\$ (85,215)	\$ 1,384,776	\$ 177,742

For governmental activities, the total OPEB liability is generally liquidated by the General Fund.

Leases Payable

CREC leases a facility under a long-term, noncancelable lease agreement. The lease expires on December 31, 2029.

The right-to-use lease assets and the related accumulated amortization are detailed in Note 5.

Principal and interest requirements to maturity under lease agreements are as follows:

<u>Year Ending June 30,</u>	<u>Business Type Activities</u>	
	Principal	Interest
2024	\$ 177,742	\$ 45,008
2025	189,738	38,580
2026	202,303	31,723
2027	215,461	24,416
2028	229,236	16,639
2029	\$ 1,384,776	\$ 165,658
Total		

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 Taxable Index Floating Rate for an Interest Period. The agreement contains various financial covenants. There was no balance due at June 30, 2023.

CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 8 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, 2023, based on claims received subsequent to year-end within the allowable claim period. Claims of \$3,106,000 are reflected in the accrued expenses of the Internal Service Fund at June 30, 2023. All claims are reflected in the statement of net position as Current Liabilities based on experience in prior years and expectation.

CREC also self-insures its workers' compensation. The plan is administered by a third-party administrator that processes and pays all claims, from their bank account. CREC funds the bank account on a weekly basis. CREC maintains excess workers' compensation insurance and follows all the guidelines and issues reports to the State of Connecticut Workers' Compensation Commission. Claims of \$2,029,000 are reflected in the accrued expenses of the Workers' Compensation Fund at June 30, 2023.

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 health insurance claims liability for the past two years are as follows:

	Accrued Liability Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Accrued Liability Claim Payments	Accrued Liability End of Fiscal Year
2021-22	\$ 2,285,000	\$ 38,124,553	\$ 38,334,553	\$ 2,075,000
2022-23	2,075,000	41,606,874	40,575,874	3,106,000

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

	Accrued Liability Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Accrued Liability Claim Payments	Accrued Liability End of Fiscal Year
2021-22	\$ 1,917,000	\$ 868,195	\$ 1,077,195	\$ 1,708,000
2022-23	1,708,000	1,592,417	1,271,417	2,029,000

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 8 RISK MANAGEMENT (CONTINUED)

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, 2023, were \$246,162.

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.

NOTE 9 FUND BALANCE

The components of fund balance for the governmental funds at June 30, 2023, are as follows:

	General Fund	Grants and Contracts Fund	Nonmajor Governmental Funds	Total
Fund Balances:				
Nonspendable:				
Prepays	\$ 410,833	\$ 28,461	\$ -	\$ 439,294
Restricted for:				
Education	-	3,252,077	-	3,252,077
Student Activities	-	-	621,985	621,985
CREC Foundation	-	-	501,703	501,703
Committed to:				
School Construction Projects	-	-	1,490,484	1,490,484
Assigned to:				
Future Obligations	4,248,369	-	-	4,248,369
Unassigned	40,271,869	(4,969,071)	-	35,302,798
Total Fund Balances	<u>\$ 44,931,071</u>	<u>\$ (1,688,533)</u>	<u>\$ 2,614,172</u>	<u>\$ 45,856,710</u>

NOTE 10 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 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 healthcare benefits on a pay-as-you-go basis. As of June 30, 2023, 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, 2023, 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, 2022:

Inactive Employees Currently Receiving Benefit	
Payments	18
Inactive Employees Entitled to But Not Yet Receiving	
Benefit Payments	-
Active Employees	817
Total	<u>835</u>

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Plan (Continued)

C. Total OPEB Liability

CREC's total OPEB liability of \$12,463,395 was measured as of June 30, 2023, and was determined by an actuarial valuation as of January 1, 2022.

D. Actuarial Assumptions and Other Inputs

The total OPEB liability in the January 1, 2022, 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%
Discount Rate	3.65% (Prior: 3.54%)
Healthcare Cost Trend Rates	6.50% for 2022, Decreasing 0.2% Per Year to an Ultimate Rate of 4.40% for 2033 and Later Years Prior: 6.00% for 2020, Decreasing 0.2% Per Year to an Ultimate Rate of 4.40% for 2028 and Later Years
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, 2023.

Mortality rates were based on Pub-2010 Public Retirement Plans Mortality Tables for Teachers, for nonannuitants, projected to the valuation date with Scale MP-2021.

The plan does not have sufficiently credible data on which to perform a mortality experience study and is using Scale MP-2021 because it is based on the latest published retirement mortality study released by the Society of Actuaries.

E. Changes in the Total OPEB Liability

	Total OPEB Liability
Balance - July 1, 2022	\$ 11,612,484
Changes for the Year:	
Service Cost	749,899
Interest on Total OPEB Liability	436,434
Difference Between Expected and Actual Experience	(91,462)
Changes in Assumptions	(175,920)
Benefit Payments	(68,040)
Net Changes	850,911
Balance - June 30, 2023	<u>\$ 12,463,395</u>

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Plan (Continued)

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 one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (3.65%)	Current Discount Rate (2.65%)	1% Increase (4.65%)
Total OPEB liability	<u>\$ 14,156,206</u>	<u>\$ 12,463,395</u>	<u>\$ 10,973,689</u>

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 one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease (5.50% Decreasing to 3.40%)	Healthcare Cost Trend Rates (6.50% Decreasing to 4.40%)	1% Increase (7.50% Decreasing to 5.40%)
Total OPEB liability	<u>\$ 10,349,666</u>	<u>\$ 12,463,395</u>	<u>\$ 15,087,327</u>

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

For the year ended June 30, 2023, CREC recognized OPEB expense of \$885,571. At June 30, 2023, CREC reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 2,983,510
Changes of Assumptions	2,361,606	2,987,956
Total	<u>\$ 2,361,606</u>	<u>\$ 5,971,466</u>

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Plan (Continued)

H. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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>	<u>Amount</u>
2023	\$ (263,742)
2024	(263,742)
2025	(263,742)
2026	(263,742)
2027	(263,742)
Thereafter	(2,291,150)
Total	<u><u>\$ (3,609,860)</u></u>

Other Postemployment 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 postemployment 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.

B. Benefit Provisions

There are two types of the healthcare 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

B. Benefit Provisions (Continued)

Any member who is not currently participating in Medicare Parts A and B is eligible to continue healthcare coverage with their former employer. A subsidy of up to \$220 per month for a retired member plus an additional \$220 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. A subsidy amount of \$440 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 \$440 per month towards coverage under a local school district plan.

Any member who is currently participating in Medicare Parts A and B is eligible to either continue healthcare 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.

If a member participating in Medicare Parts A and 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 healthcare coverage or elect to not enroll in a CTRB sponsored healthcare 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 \$220 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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

C. Eligibility (Continued)

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.

Pro Ratable Retirement

Age 60 with 10 years of Credited Service.

Disability Retirement

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

Termination of Employment

Ten or more years of Credited Service.

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, 2023, the amount of "on-behalf" contributions made by the state was \$402,122 and is recognized in the General Fund as intergovernmental revenues and education expenditures.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

D. Contributions (Continued)

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, 2023, 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>31,579,464</u>
Total	<u><u>\$ 31,579,464</u></u>

The net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as June 30, 2022. At June 30, 2023, CREC has no proportionate share of the net OPEB liability.

For the year ended June 30, 2023, CREC recognized OPEB expense and revenue of \$1,903,529 in Exhibit II.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

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	Known Increases Until Calendar Year 2024 then General Trend Decreasing to an Ultimate Rate of 4.50% by 2031
Salary Increase	3.00-6.50%, Including Inflation
Investment Rate of Return	3.53%, Net of OPEB Plan Investment Expense, Including Inflation
Year Fund Net Position Will be Depleted	2027

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, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

The changes in the assumptions since the prior year are as follows:

- Discount rate changed from 2.17% to 3.53%.
- Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience;
- The assumed age-related annual percentage increases in expected annual per capita health care claim costs were updated;
- Long-term health care cost trend rates were updated; and
- The percentages of participating retirees who are expected to enroll in the Medicare Supplement Plan and the Medicare Advantage Plan options were updated to better reflect anticipated plan experience.

The changes in the benefit terms since the prior year are as follows:

- There was a change in the maximum monthly subsidy amounts offered to retirees and their dependents from \$110/\$220 to \$220/\$440.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

F. Actuarial Assumptions (Continued)

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 (0.98%).

G. Discount Rate

The discount rate used to measure the total OPEB liability was 3.53%. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 75. The projection was based on an actuarial valuation performed as of June 30, 2022.

In addition to the actuarial methods and assumptions of the June 30, 2022, actuarial valuation, the following actuarial methods and assumptions were used in the projection of cash flows:

- 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 were assumed to be made at the current member contribution rate. Employee 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 toward the fund.

Based on those assumptions, the plan's fiduciary net position was projected to be depleted in 2027 and, as a result, the Municipal Bond Index Rate was used in the determination of the single equivalent rate.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 11 OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

**Other Postemployment Benefit – Connecticut State Teachers Retirement Plan
(Continued)**

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 healthcare cost trend rate or the discount rate would only impact the amount recorded by the state of Connecticut.

I. OPEB Plan Fiduciary Net Position

Detailed information about the Connecticut State Teachers OPEB Plan fiduciary net position is available in the separately issued State of Connecticut Annual Comprehensive Financial Report at www.ct.gov.

J. 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.

NOTE 12 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 Internal Revenue Service maximum. CREC matches eligible member contributions up to 5% of covered salary. At June 30, 2023, there were 2,546 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, 2023, were \$2,088,685 and \$9,733,483, respectively.

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

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 EMPLOYEE RETIREMENT PLAN (CONTINUED)

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.

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 three years of highest salary).

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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 EMPLOYEE RETIREMENT PLAN (CONTINUED)

Connecticut Teachers Retirement System – Pension (Continued)

C. Contributions (Continued)

Employer (School Districts) (Continued)

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, 2023, the amount of "on-behalf" contributions made by the state was \$28,429,980 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, 2023, 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	360,590,571
Total	<u>\$ 360,590,571</u>

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2022. At June 30, 2023, CREC has no proportionate share of the net pension liability.

For the year ended June 30, 2023, CREC recognized pension expense and revenue of \$34,851,482 in Exhibit II.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 EMPLOYEE RETIREMENT PLAN (CONTINUED)

Connecticut Teachers Retirement System – Pension (Continued)

E. Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2022, 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, 2022 valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2019.

Assumption changes since the prior year are as follows:

- There were no changes in assumptions that affected the measurement of the TPL since the prior measurement date.

Benefit changes since the prior year are as follows:

- Legislation was passed restoring the 25% wear down of Plan N benefits to vested members as of 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
JUNE 30, 2023**

NOTE 12 EMPLOYEE RETIREMENT PLAN (CONTINUED)

Connecticut Teachers Retirement System – Pension (Continued)

E. Actuarial Assumptions (Continued)

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:

Asset Class	Expected Return	Target Allocation
Domestic Equity Fund	5.40%	20.00%
Developed Market Intl. Stock Fund	6.40	11.00
Emerging Market Intl. Stock Fund	8.60	9.00
Core Fixed Income Fund	0.80	13.00
Private Credit	6.50	5.00
Emerging Market Debt Fund	3.80	5.00
High Yield Bond Fund	3.40	3.00
Real Estate Fund	5.20	19.00
Private Equity	9.40	10.00
Alternative Investments	3.10	3.00
Liquidity Fund	-0.40	2.00
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.

**CAPITOL REGION EDUCATION COUNCIL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 EMPLOYEE RETIREMENT PLAN (CONTINUED)

Connecticut Teachers Retirement System – Pension (Continued)

H. Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued financial statements available at www.ct.gov.

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.

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
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)

	General Fund				Grants and Contracts Fund			
	Budget Amounts		Actual	Variance Positive (Negative)	Budget Amounts		Actual	Variance Positive (Negative)
	Original	Final			Original	Final		
REVENUES								
Tuition	\$ 31,258,015	\$ 31,816,515	\$ 30,235,627	\$ (1,580,888)	\$ -	\$ -	\$ -	\$ -
Grants in Aid	145,403,184	155,859,545	144,462,585	(11,396,960)	65,304,439	76,553,525	61,726,508	(14,827,017)
Room and Board	2,381,255	2,381,255	1,190,488	(1,190,767)	-	-	-	-
Sales of Services	90,921,561	101,248,018	102,654,162	1,406,144	1,208,453	1,330,891	1,065,680	(265,211)
Other Local Revenues	3,188,563	3,690,375	3,222,740	(467,635)	1,415,949	1,610,335	1,467,813	(142,522)
Transfers In	26,252,300	26,602,300	25,617,484	(984,816)	-	-	32,043	32,043
Total Revenues	299,404,878	321,598,008	307,383,086	(14,214,922)	67,928,841	79,494,751	64,292,044	(15,202,707)
EXPENDITURES								
Current:								
Special Programs	287,357,542	300,982,222	291,187,600	9,794,622	67,928,841	79,857,052	63,570,460	16,286,592
Facilities	2,941,561	11,391,561	8,981,879	2,409,682	-	-	-	-
Administration	9,105,775	9,224,225	9,109,123	115,102	-	-	-	-
Total Expenditures	299,404,878	321,598,008	309,278,602	12,319,406	67,928,841	79,857,052	63,570,460	16,286,592
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	(1,895,516)	<u>\$ (1,895,516)</u>	<u>\$ -</u>	<u>\$ (362,301)</u>	721,584	<u>\$ 1,083,885</u>
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			6,110,275				-	
NET CHANGE IN FUND BALANCE - GAAP BASIS			<u>\$ 4,214,759</u>				<u>\$ 721,584</u>	

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
CREC's Proportion of the Net Pension Liability	0.00%	0.00%	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	360,590,571	292,700,286	369,567,113	329,218,126	253,846,302	261,059,521	275,419,794	189,673,526	175,315,163
Total	<u>\$ 360,590,571</u>	<u>\$ 292,700,286</u>	<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	\$ 90,665,224	\$ 88,944,666	\$ 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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	54.06%	60.77%	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.51%

Notes to Schedule:

Changes in Benefit Terms
Changes of Assumptions

Legislation was passed restoring the 25% wear down of Plan N benefits to vested members as of June 30, 2019.
None

Actuarial Cost Method
Amortization Method
Single Equivalent Amortization Period
Asset Valuation Method
Inflation
Salary Increase
Investment Rate of Return

Entry age
Level percent of pay, closed, grading to a level dollar amortization method for the June 30, 2024 valuation
27.8 years
Four-year smoothed market
2.50%
3.00%-6.50%, including inflation
6.90%, net of investment related expense

Notes:

- This schedule is intended to show information for 10 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 SIX FISCAL YEARS*

	2023	2022	2021	2020	2019	2018
Total OPEB Liability:						
Service Cost	\$ 749,899	\$ 1,141,500	\$ 1,083,236	\$ 755,221	\$ 862,528	\$ 783,387
Interest	436,434	329,959	307,270	385,372	482,530	452,801
Changes of Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(91,462)	(779,171)	(22,811)	(569,345)	(2,681,832)	(21,675)
Changes of Assumptions and Other Inputs	(175,920)	(3,157,273)	86,823	2,395,698	483,330	200,303
Benefit Payments	(68,040)	(113,257)	(167,404)	(569,832)	(487,334)	(206,374)
Net Change in Total OPEB Liability	850,911	(2,578,242)	1,287,114	2,397,114	(1,340,778)	1,208,442
Total OPEB Liability - Beginning	11,612,484	14,190,726	12,903,612	10,506,498	11,847,276	10,638,834
Total OPEB Liability - Ending	<u>\$ 12,463,395</u>	<u>\$ 11,612,484</u>	<u>\$ 14,190,726</u>	<u>\$ 12,903,612</u>	<u>\$ 10,506,498</u>	<u>\$ 11,847,276</u>
Covered-Employee Payroll	\$ 77,794,348	\$ 75,971,043	\$ 77,008,486	\$ 75,203,600	\$ 71,948,374	\$ 72,943,020
Total OPEB Liability as a Percentage of Covered-Employee Payroll	16.02%	15.29%	18.43%	17.16%	14.60%	16.24%

Notes to Schedule:

Assumption Changes:

Discount Rate	3.65%, prior year 3.54%
Rate of Compensation Increase	2.40%
Inflation	2.40%
Healthcare Cost Trend Rates:	6.50% for 2022, decreasing 0.2% per year to an ultimate rate of 4.40% for 2033 and later years.
Mortality:	Pub-2010 Public Retirement Plans Mortality Tables for Teachers, for nonannuitants and annuitants, projected to the valuation date with Scale MP-2021.
Mortality Improvement:	Projected to date of decrement using Scale MP-2021 (generational).

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

Note: There are no assets accumulated in a trust to pay related benefits for the OPEB Plan.

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

	2023	2022	2021	2020	2019	2018
CREC's Proportion of the Net OPEB Liability	0.00%	0.00%	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	31,579,464	31,889,160	55,120,948	51,343,424	50,745,512	67,193,761
Total	<u>\$ 31,579,464</u>	<u>\$ 31,889,160</u>	<u>\$ 55,120,948</u>	<u>\$ 51,343,424</u>	<u>\$ 50,745,512</u>	<u>\$ 67,193,761</u>
CREC's Covered Payroll	\$ 90,665,224	\$ 88,944,666	\$ 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%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	9.46%	6.11%	2.50%	2.08%	1.49%	1.79%

Notes to Schedule:

Changes in Benefit Terms	There was a change in the maximum monthly subsidy amounts offered to retirees and their dependents from \$110/\$220 to \$220/\$440.
Changes of Assumptions	Based on the procedure described in GASB 74, the discount rate used to measure plan obligations for financial accounting purposes as of June 30, 2022 was updated to equal the SEIR of 3.53% as of June 30, 2022; Expected annual per capita claims costs were updated to better reflect anticipated medical and prescription drug claim experience; The assumed age-related annual percentage increases in expected annual per capita health care claims costs were updated; Long-term health care cost trend rates were updated; and The percentages of participating retirees who are expected to enroll in the Medicare Supplement Plan and the Medicare Advantage Plan options were updated to better reflect anticipated plan 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	2.50%

Notes:

- This schedule is intended to show information for 10 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, cooperative purchasing 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 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.

GENERAL FUND

SPECIAL 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. The CREC program is no longer active in fiscal year 2023.

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 18-22 years old. Students spend a majority of their day in community-based work experiences developing independent living, social and employment skills.

CREC PRESCHOOL AT PROGRESS DRIVE - CREC manages and operates the CREC Preschool at Progress Drive located in Wethersfield, CT. This school serves grades PreK3 and PreK4 for the expanded preschool enrollment at Glastonbury East Hartford Magnet School, Academy of International Studies Elementary School, Academy of Aerospace & Engineering Elementary School and the University of Hartford Magnet School. Students will attend classes at the CREC Preschool at Progress Drive for PreK and then be automatically enrolled in Kindergarten through 5th grade at their assigned school campus.

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.

CREC ACADEMY OF INTERNATIONAL STUDIES (formerly, METROPOLITAN LEARNING CENTER MAGNET SCHOOL) - CREC manages and operates the CREC Academy of International Studies 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.

CREC ACADEMY OF COMPUTER SCIENCE & ENGINEERING MIDDLE SCHOOL (formerly, TWO RIVERS MAGNET MIDDLE SCHOOL) - CREC manages and operates the CREC Academy of Computer Science & Engineering 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.

GENERAL FUND

CREC ACADEMY OF COMPUTER SCIENCE & ENGINEERING HIGH SCHOOL (formerly, CIVIC LEADERSHIP HIGH SCHOOL) - CREC manages and operates the CREC Academy of Computer Science & Engineering High School located in Enfield, CT. This school serves grades 9-12. The school partners the power of design and innovation with the responsible use of technology to develop programs and apps, critical thinking, collaboration, problem-solving and entrepreneurship to build a more equitable world for all.

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 in Connecticut and Massachusetts.

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.

GENERAL FUND

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.

CREC ACADEMY OF INTERNATIONAL STUDIES ELEMENTARY SCHOOL (formerly, INTERNATIONAL MAGNET SCHOOL FOR GLOBAL CITIZENSHIP) - CREC manages and operates the CREC Academy of International Studies Elementary School 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 Bloomfield, 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 in Bloomfield, 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.

GENERAL FUND

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, 2023**

Administration								
	CREC General	Executive Director	Office of Finance and Operations	Human Resources	Communications	Student Services	Grants and Development Office	Total
ASSETS								
Cash and Cash Equivalents	\$ -	\$ 54,203	\$ 3,646,902	\$ 299,374	\$ 717,543	\$ 107,484	\$ -	\$ 4,825,506
Accounts Receivable, Net	-	823	23,225	150	11,700	1,000	-	36,898
Due from Other Funds	36,644,858	-	-	-	-	-	-	36,644,858
Prepaid Items	-	-	164,084	-	17,140	-	-	181,224
Total Assets	<u>\$ 36,644,858</u>	<u>\$ 55,026</u>	<u>\$ 3,834,211</u>	<u>\$ 299,524</u>	<u>\$ 746,383</u>	<u>\$ 108,484</u>	<u>\$ -</u>	<u>\$ 41,688,486</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 861,467	\$ 19,836	\$ 265,410	\$ 75,365	\$ 27,873	\$ 22,886	\$ 10,435	\$ 1,283,272
Due to Other Funds	-	-	-	-	-	-	444,547	444,547
Unearned Revenues	3,112	-	-	-	-	65,381	-	68,493
Total Liabilities	864,579	19,836	265,410	75,365	27,873	88,267	454,982	1,796,312
FUND BALANCES								
Nonspendable	-	-	164,084	-	17,140	-	-	181,224
Assigned	4,248,369	-	-	-	-	-	-	4,248,369
Unassigned	31,531,910	35,190	3,404,717	224,159	701,370	20,217	(454,982)	35,462,581
Total Fund Balances	<u>35,780,279</u>	<u>35,190</u>	<u>3,568,801</u>	<u>224,159</u>	<u>718,510</u>	<u>20,217</u>	<u>(454,982)</u>	<u>39,892,174</u>
Total Liabilities and Fund Balances	<u>\$ 36,644,858</u>	<u>\$ 55,026</u>	<u>\$ 3,834,211</u>	<u>\$ 299,524</u>	<u>\$ 746,383</u>	<u>\$ 108,484</u>	<u>\$ -</u>	<u>\$ 41,688,486</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Facilities				Special Programs			
	Administrative Buildings Cost Center	Made in the Shade	STRIVE	CREC Preschool at Progress Drive	Learning Corridor Cost Center	Montessori Magnet School	Glastonbury/ East Hartford Magnet School	Academy of Aerospace and Engineering/ Magnet School
ASSETS								
Cash and Cash Equivalents	\$ -	\$ 40,859	\$ 270,384	\$ -	\$ -	\$ -	\$ 1,801,749	\$ 1,429,521
Accounts Receivable, Net	910	-	-	574,326	747,933	551,168	1,692,837	2,966,302
Due from Other Funds	-	-	-	-	-	-	-	-
Prepaid Items	8,683	-	2,816	-	-	50,703	-	-
Total Assets	<u>\$ 9,593</u>	<u>\$ 40,859</u>	<u>\$ 273,200</u>	<u>\$ 574,326</u>	<u>\$ 747,933</u>	<u>\$ 601,871</u>	<u>\$ 3,494,586</u>	<u>\$ 4,395,823</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 644,840	\$ -	\$ 11,611	\$ 177,288	\$ 481,095	\$ 334,630	\$ 446,749	\$ 713,984
Due to Other Funds	14,025,319	-	-	1,365,516	1,234,541	5,047,594	-	-
Unearned Revenues	-	-	261,589	-	-	-	9,527	21,564
Total Liabilities	<u>14,670,159</u>	<u>-</u>	<u>273,200</u>	<u>1,542,804</u>	<u>1,715,636</u>	<u>5,382,224</u>	<u>456,276</u>	<u>735,548</u>
FUND BALANCES								
Nonspendable	8,683	-	2,816	-	-	50,703	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	(14,669,249)	40,859	(2,816)	(968,478)	(967,703)	(4,831,056)	3,038,310	3,660,275
Total Fund Balances	<u>(14,660,566)</u>	<u>40,859</u>	<u>-</u>	<u>(968,478)</u>	<u>(967,703)</u>	<u>(4,780,353)</u>	<u>3,038,310</u>	<u>3,660,275</u>
Total Liabilities and Fund Balances	<u>\$ 9,593</u>	<u>\$ 40,859</u>	<u>\$ 273,200</u>	<u>\$ 574,326</u>	<u>\$ 747,933</u>	<u>\$ 601,871</u>	<u>\$ 3,494,586</u>	<u>\$ 4,395,823</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Special Programs							
	CREC Academy of International Studies	CREC Academy of Computer Science & Engineering Middle School	CREC Academy of Computer Science & Engineering High School	University of Hartford Magnet School	Soundbridge	River Street School	Polaris Center	Magnet School Cost Center
ASSETS								
Cash and Cash Equivalents	\$ -	\$ 1,737,107	\$ -	\$ 359	\$ 1,140	\$ 16,461	\$ 4,450	\$ 3,013,902
Accounts Receivable, Net	2,036,967	2,551,510	967,521	1,537,614	710,732	2,013,722	200,574	165,758
Due from Other Funds	-	5,669,714	-	-	-	30,534,383	-	-
Prepaid Items	6,499	36,487	-	-	-	155	-	77,063
Total Assets	<u>\$ 2,043,466</u>	<u>\$ 9,994,818</u>	<u>\$ 967,521</u>	<u>\$ 1,537,973</u>	<u>\$ 711,872</u>	<u>\$ 32,564,721</u>	<u>\$ 205,024</u>	<u>\$ 3,256,723</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 1,497,166	\$ 1,432,133	\$ 763,984	\$ 560,008	\$ 206,513	\$ 1,808,445	\$ 524,836	\$ 3,343,080
Due to Other Funds	4,028,334	-	8,677,947	2,501,001	3,213,856	-	465,740	-
Unearned Revenues	202,846	-	-	405,951	4,587	3,116	-	2,386,095
Total Liabilities	5,728,346	1,432,133	9,441,931	3,466,960	3,424,956	1,811,561	990,576	5,729,175
FUND BALANCES								
Nonspendable	6,499	36,487	-	-	-	155	-	77,063
Assigned	-	-	-	-	-	-	-	-
Unassigned	(3,691,379)	8,526,198	(8,474,410)	(1,928,987)	(2,713,084)	30,753,005	(785,552)	(2,549,515)
Total Fund Balances	<u>(3,684,880)</u>	<u>8,562,685</u>	<u>(8,474,410)</u>	<u>(1,928,987)</u>	<u>(2,713,084)</u>	<u>30,753,160</u>	<u>(785,552)</u>	<u>(2,472,452)</u>
Total Liabilities and Fund Balances	<u>\$ 2,043,466</u>	<u>\$ 9,994,818</u>	<u>\$ 967,521</u>	<u>\$ 1,537,973</u>	<u>\$ 711,872</u>	<u>\$ 32,564,721</u>	<u>\$ 205,024</u>	<u>\$ 3,256,723</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Special Programs							
	Integrated Program Model	Farmington Valley Diagnostic Center	Special Education Transportation	Greater Hartford Academy of the Arts	School Transportation Management Services	CREC Academy of International Studies Elementary School	Reggio Magnet School of the Arts	Academy of Science and Innovation
ASSETS								
Cash and Cash Equivalents	\$ 949,379	\$ 500,141	\$ -	\$ 329	\$ -	\$ 63,244	\$ -	\$ 228,662
Accounts Receivable, Net	263,777	202,163	1,075,940	1,157,346	4,311,935	1,720,705	2,044,021	2,514,876
Due from Other Funds	-	-	-	-	-	7,271,276	4,490,652	5,179,038
Prepaid Items	-	250	-	-	-	950	3,340	-
Total Assets	<u>\$ 1,213,156</u>	<u>\$ 702,554</u>	<u>\$ 1,075,940</u>	<u>\$ 1,157,675</u>	<u>\$ 4,311,935</u>	<u>\$ 9,056,175</u>	<u>\$ 6,538,013</u>	<u>\$ 7,922,576</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 16,076	\$ 74,292	\$ 216,980	\$ 738,680	\$ 1,772,515	\$ 589,937	\$ 538,922	\$ 927,296
Due to Other Funds	-	-	2,631,732	25,312,902	2,634,046	-	-	-
Unearned Revenues	-	739,611	-	17,000	-	86,140	471,746	-
Total Liabilities	<u>16,076</u>	<u>813,903</u>	<u>2,848,712</u>	<u>26,068,582</u>	<u>4,406,561</u>	<u>676,077</u>	<u>1,010,668</u>	<u>927,296</u>
FUND BALANCES								
Nonspendable	-	250	-	-	-	950	3,340	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	<u>1,197,080</u>	<u>(111,599)</u>	<u>(1,772,772)</u>	<u>(24,910,907)</u>	<u>(94,626)</u>	<u>8,379,148</u>	<u>5,524,005</u>	<u>6,995,280</u>
Total Fund Balances	<u>1,197,080</u>	<u>(111,349)</u>	<u>(1,772,772)</u>	<u>(24,910,907)</u>	<u>(94,626)</u>	<u>8,380,098</u>	<u>5,527,345</u>	<u>6,995,280</u>
Total Liabilities and Fund Balances	<u>\$ 1,213,156</u>	<u>\$ 702,554</u>	<u>\$ 1,075,940</u>	<u>\$ 1,157,675</u>	<u>\$ 4,311,935</u>	<u>\$ 9,056,175</u>	<u>\$ 6,538,013</u>	<u>\$ 7,922,576</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Special Programs					Total	Eliminations	Total
	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			
ASSETS								
Cash and Cash Equivalents	\$ 5,298,503	\$ 1,246,047	\$ -	\$ 278	\$ -	\$ 16,602,515	\$ -	\$ 21,428,021
Accounts Receivable, Net	656,964	1,165,189	1,951,333	1,134,802	1,811,703	36,727,718	-	36,765,526
Due from Other Funds	-	-	-	-	-	53,145,063	(76,848,931)	12,940,990
Prepaid Items	-	-	-	-	42,663	220,926	-	410,833
Total Assets	<u>\$ 5,955,467</u>	<u>\$ 2,411,236</u>	<u>\$ 1,951,333</u>	<u>\$ 1,135,080</u>	<u>\$ 1,854,366</u>	<u>\$ 106,696,222</u>	<u>\$ (76,848,931)</u>	<u>\$ 71,545,370</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 500,137	\$ 509,215	\$ 608,676	\$ 467,280	\$ 600,845	\$ 19,862,373	\$ -	\$ 21,790,485
Due to Other Funds	-	-	1,673,920	2,700,112	891,824	62,379,065	(76,848,931)	-
Unearned Revenues	-	-	117,565	27,984	-	4,755,321	-	4,823,814
Total Liabilities	<u>500,137</u>	<u>509,215</u>	<u>2,400,161</u>	<u>3,195,376</u>	<u>1,492,669</u>	<u>86,996,759</u>	<u>(76,848,931)</u>	<u>26,614,299</u>
FUND BALANCES								
Nonspendable	-	-	-	-	42,663	220,926	-	410,833
Assigned	-	-	-	-	-	-	-	4,248,369
Unassigned	5,455,330	1,902,021	(448,828)	(2,060,296)	319,034	19,478,537	-	40,271,869
Total Fund Balances	<u>5,455,330</u>	<u>1,902,021</u>	<u>(448,828)</u>	<u>(2,060,296)</u>	<u>361,697</u>	<u>19,699,463</u>	<u>-</u>	<u>44,931,071</u>
Total Liabilities and Fund Balances	<u>\$ 5,955,467</u>	<u>\$ 2,411,236</u>	<u>\$ 1,951,333</u>	<u>\$ 1,135,080</u>	<u>\$ 1,854,366</u>	<u>\$ 106,696,222</u>	<u>\$ (76,848,931)</u>	<u>\$ 71,545,370</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM
YEAR ENDED JUNE 30, 2023**

	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	28,832,092	-	-	-	1,700	-	-	28,833,792
Room and Board	-	-	-	-	-	-	-	-
Sales of Services	-	-	850,779	-	10,700	26,638	-	888,117
Interest income	521,990	-	-	-	-	-	-	521,990
Other Local Revenues	135,351	26,458	(58)	-	19,584	-	-	181,335
Total Revenues	29,489,433	26,458	850,721	-	31,984	26,638	-	30,425,234
EXPENDITURES								
Current:								
Education:								
Salaries	-	322,280	2,786,797	1,047,971	608,448	448,763	232,423	5,446,682
Employee Benefits	28,832,092	46,112	684,233	253,111	189,161	70,808	64,501	30,140,018
Purchased Professional and Technical Services	35	4,661	593,764	92,779	15,585	21,820	2,769	731,413
Purchased Property Services	-	7,056	2,682	263	296	-	-	10,297
Other Purchased Services	29,554	9,323	363,431	42,688	23,449	9,455	1,431	479,331
Supplies	-	-	270,407	14,876	58,176	5,110	409	348,978
Property	-	-	-	-	-	-	-	-
Other Uses of Funds	-	-	168,454	9,575	384	11,302	594	190,309
Total Expenditures	28,861,681	389,432	4,869,768	1,461,263	895,499	567,258	302,127	37,347,028
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	627,752	(362,974)	(4,019,047)	(1,461,263)	(863,515)	(540,620)	(302,127)	(6,921,794)
OTHER FINANCING SOURCES (USES)								
Transfers In	13,989,724	515,270	5,108,254	1,568,752	995,618	572,350	324,809	23,074,777
Transfers Out	(8,507,201)	(153,835)	(223,988)	(107,255)	(92,343)	(31,730)	(14,625)	(9,130,977)
Total Other Financing Sources (Uses)	5,482,523	361,435	4,884,266	1,461,497	903,275	540,620	310,184	13,943,800
NET CHANGE IN FUND BALANCES	6,110,275	(1,539)	865,219	234	39,760	-	8,057	7,022,006
Fund Balances - Beginning of Year	29,670,004	36,729	2,703,582	223,925	678,750	20,217	(463,039)	32,870,168
FUND BALANCES - END OF YEAR	\$ 35,780,279	\$ 35,190	\$ 3,568,801	\$ 224,159	\$ 718,510	\$ 20,217	\$ (454,982)	\$ 39,892,174

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Facilities			Special Programs				
	Administrative Buildings Cost Center	Made in the Shade	STRIVE	CREC Preschool at Progress Drive	Learning Corridor Cost Center	Montessori Magnet School	Glastonbury/ East Hartford Magnet School	Academy of Aerospace and Engineering/ Magnet School
REVENUES								
Tuition	\$ -	\$ -	\$ -	\$ 81,108	\$ -	\$ 37,640	\$ 53,161	\$ -
Grants in Aid	-	-	-	1,579,621	-	4,042,826	5,226,819	8,551,648
Room and Board	-	-	-	-	-	-	-	-
Sales of Services	37,870	-	544,760	167,397	1,388,624	2,752,715	3,824,423	7,712,253
Interest income	-	-	-	-	-	-	-	-
Other Local Revenues	-	-	-	-	-	300	3,250	19,175
Total Revenues	37,870	-	544,760	1,828,126	1,388,624	6,833,481	9,107,653	16,283,076
EXPENDITURES								
Current:								
Education:								
Salaries	836,864	-	245,307	1,192,495	69,051	3,903,380	5,200,612	8,022,263
Employee Benefits	296,498	-	111,172	392,083	19,619	1,232,295	1,440,146	2,027,103
Purchased Professional and Technical Services	912,018	-	8,048	131,030	2,654	233,708	398,786	763,976
Purchased Property Services	6,572,737	-	67,028	481,825	2,875,561	53,977	324,565	1,312,048
Other Purchased Services	93,993	-	11,973	30,864	13,158	66,117	96,856	362,220
Supplies	202,981	-	14,200	354,967	1,986,531	185,372	399,159	1,238,129
Property	61,656	-	-	88,561	-	-	96,057	50,427
Other Uses of Funds	737	-	235	308	300	2,965	250	14,782
Total Expenditures	8,977,484	-	457,963	2,672,133	4,966,874	5,677,814	7,956,431	13,790,948
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(8,939,614)	-	86,797	(844,007)	(3,578,250)	1,155,667	1,151,222	2,492,128
OTHER FINANCING SOURCES (USES)								
Transfers In	1,663,210	-	-	79,800	3,578,250	-	-	67
Transfers Out	(4,395)	-	(86,797)	(204,271)	-	(1,628,687)	(878,886)	(1,433,522)
Total Other Financing Sources (Uses)	1,658,815	-	(86,797)	(124,471)	3,578,250	(1,628,687)	(878,886)	(1,433,455)
NET CHANGE IN FUND BALANCES	(7,280,799)	-	-	(968,478)	-	(473,020)	272,336	1,058,673
Fund Balances - Beginning of Year	(7,379,767)	40,859	-	-	(967,703)	(4,307,333)	2,765,974	2,601,602
FUND BALANCES - END OF YEAR	<u>\$ (14,660,566)</u>	<u>\$ 40,859</u>	<u>\$ -</u>	<u>\$ (968,478)</u>	<u>\$ (967,703)</u>	<u>\$ (4,780,353)</u>	<u>\$ 3,038,310</u>	<u>\$ 3,660,275</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Special Programs							
	CREC Academy of International Studies	CREC Academy of Computer Science & Engineering Middle School	CREC Academy of Computer Science & Engineering High School	University of Hartford Magnet School	Soundbridge	River Street School	Polaris Center	Magnet School Cost Center
REVENUES								
Tuition	\$ -	\$ -	\$ -	\$ 96,960	\$ -	\$ 23,402,655	\$ 4,350,978	\$ -
Grants in Aid	8,023,072	7,172,874	5,628,335	5,473,781	-	10,566	102,526	26,886,599
Room and Board	-	-	-	-	-	1,190,488	-	-
Sales of Services	6,892,519	6,578,954	4,335,431	4,336,850	3,067,251	8,662,473	912,000	417,286
Interest income	-	-	-	-	-	-	-	-
Other Local Revenues	403,207	-	295,458	296,346	3,776	22,605	160,630	35,323
Total Revenues	15,318,798	13,751,828	10,259,224	10,203,937	3,071,027	33,288,787	5,526,134	27,339,208
EXPENDITURES								
Current:								
Education:								
Salaries	7,752,875	7,374,229	6,091,355	5,226,068	1,416,020	21,038,392	2,821,461	5,767,812
Employee Benefits	1,806,205	1,842,485	1,476,227	1,499,440	377,718	6,674,399	912,328	1,113,905
Purchased Professional and Technical Services	342,370	515,066	378,718	467,795	38,089	338,744	97,153	2,836,313
Purchased Property Services	1,288,497	1,075,985	1,452,321	940,220	5,105	2,132,719	575,623	55,035
Other Purchased Services	317,852	238,056	341,027	114,791	105,484	628,677	59,756	24,573,555
Supplies	1,046,996	869,851	948,971	506,886	107,819	677,287	264,412	677,912
Property	309,848	356,575	-	-	-	143,301	16,341	352
Other Uses of Funds	87,079	2,263	8,812	1,139	210	5,869	1,696	33,374
Total Expenditures	12,951,722	12,274,510	10,697,431	8,756,339	2,050,445	31,639,388	4,748,770	35,058,258
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,367,076	1,477,318	(438,207)	1,447,598	1,020,582	1,649,399	777,364	(7,719,050)
OTHER FINANCING SOURCES (USES)								
Transfers In	68	-	-	7	460	843,775	14,967	8,856,309
Transfers Out	(1,330,355)	(1,200,299)	(999,455)	(958,304)	(393,523)	(2,712,094)	(652,986)	(1,742,370)
Total Other Financing Sources (Uses)	(1,330,287)	(1,200,299)	(999,455)	(958,297)	(393,063)	(1,868,319)	(638,019)	7,113,939
NET CHANGE IN FUND BALANCES	1,036,789	277,019	(1,437,662)	489,301	627,519	(218,920)	139,345	(605,111)
Fund Balances - Beginning of Year	(4,721,669)	8,285,666	(7,036,748)	(2,418,288)	(3,340,603)	30,972,080	(924,897)	(1,867,341)
FUND BALANCES - END OF YEAR	<u>\$ (3,684,880)</u>	<u>\$ 8,562,685</u>	<u>\$ (8,474,410)</u>	<u>\$ (1,928,987)</u>	<u>\$ (2,713,084)</u>	<u>\$ 30,753,160</u>	<u>\$ (785,552)</u>	<u>\$ (2,472,452)</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Special Programs							
	Integrated Program Model	Farmington Valley Diagnostic Center	Special Education Transportation	Greater Hartford Academy of the Arts	School Transportation Management Services	CREC Academy of International Studies Elementary School	Reggio Magnet School of the Arts	Academy of Science and Innovation
REVENUES								
Tuition	\$ 237,795	\$ 1,154,647	\$ -	\$ -	\$ -	\$ 123,111	\$ 149,323	\$ -
Grants in Aid	-	-	-	6,581,897	16,707,685	5,659,187	5,947,212	8,422,274
Room and Board	-	-	-	-	-	-	-	-
Sales of Services	2,157,997	230,820	5,093,768	6,353,111	-	4,067,578	4,672,958	7,290,737
Interest income	-	-	-	-	-	-	-	-
Other Local Revenues	530	1,182	9	300,363	-	379,467	336,014	14,928
Total Revenues	2,396,322	1,386,649	5,093,777	13,235,371	16,707,685	10,229,343	11,105,507	15,727,939
EXPENDITURES								
Current:								
Education:								
Salaries	1,455,499	875,086	2,253,661	7,706,363	-	4,686,067	5,217,178	8,725,859
Employee Benefits	412,778	204,805	718,168	2,052,096	-	1,433,048	1,470,667	1,927,920
Purchased Professional and Technical Services	7,641	11,729	370,917	298,766	514,983	563,068	489,363	477,633
Purchased Property Services	-	93,713	202,839	1,641,119	-	665,411	710,112	1,275,292
Other Purchased Services	10,129	14,882	1,168,786	277,763	16,148,594	102,106	123,053	354,309
Supplies	1,933	54,400	390,644	834,692	-	620,842	723,295	496,600
Property	-	-	242,986	7,719	-	25,464	15,800	-
Other Uses of Funds	-	670	11,503	2,110	-	9,423	240	12,925
Total Expenditures	1,887,980	1,255,285	5,359,504	12,820,628	16,663,577	8,105,429	8,749,708	13,270,538
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	508,342	131,364	(265,727)	414,743	44,108	2,123,914	2,355,799	2,457,401
OTHER FINANCING SOURCES (USES)								
Transfers In	45,415	-	1,440,497	4,395	-	47	4,896	-
Transfers Out	(504,316)	(131,364)	(1,078,863)	(3,376,944)	(44,108)	(970,114)	(959,465)	(1,389,271)
Total Other Financing Sources (Uses)	(458,901)	(131,364)	361,634	(3,372,549)	(44,108)	(970,067)	(954,569)	(1,389,271)
NET CHANGE IN FUND BALANCES	49,441	-	95,907	(2,957,806)	-	1,153,847	1,401,230	1,068,130
Fund Balances - Beginning of Year	1,147,639	(111,349)	(1,868,679)	(21,953,101)	(94,626)	7,226,251	4,126,115	5,927,150
FUND BALANCES - END OF YEAR	\$ 1,197,080	\$ (111,349)	\$ (1,772,772)	\$ (24,910,907)	\$ (94,626)	\$ 8,380,098	\$ 5,527,345	\$ 6,995,280

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Special Programs							
	Discovery Academy	Museum Academy	Ana Grace Academy of the Arts Elementary School	Greater Hartford Academy of the Arts Middle School	Aerospace and Engineering Elementary School	Total	Eliminations	Total
REVENUES								
Tuition	\$ 146,290	\$ 138,483	\$ 80,574	\$ -	\$ 182,902	\$ 30,235,627	\$ -	\$ 30,235,627
Grants in Aid	6,039,860	5,990,469	6,082,929	3,747,738	6,582,967	144,460,885	-	173,294,677
Room and Board	-	-	-	-	-	1,190,488	-	1,190,488
Sales of Services	4,236,207	3,579,104	4,489,810	3,599,142	4,364,007	101,728,175	-	102,654,162
Interest Income	-	-	-	-	-	-	-	521,990
Other Local Revenues	-	200	512,328	362,417	29,248	3,176,756	-	3,358,091
Total Revenues	10,422,357	9,708,256	11,165,641	7,709,297	11,159,124	280,791,931	-	311,255,035
EXPENDITURES								
Current:								
Education:								
Salaries	5,301,116	4,743,490	5,104,677	4,351,042	5,549,582	132,090,940	-	138,374,486
Employee Benefits	1,629,334	1,565,372	1,532,657	1,141,085	1,518,481	36,531,536	-	66,968,052
Purchased Professional and Technical Services	441,666	555,579	318,639	175,937	389,037	11,167,408	-	12,810,839
Purchased Property Services	865,844	788,521	702,050	509,169	1,098,055	21,192,634	-	27,775,668
Other Purchased Services	144,294	132,586	164,970	122,387	171,418	45,895,663	-	46,468,987
Supplies	414,010	426,980	905,368	656,274	541,128	15,344,658	-	15,896,617
Property	15,918	-	-	-	-	1,369,349	-	1,431,005
Other Uses of Funds	970	1,150	440	300	711	199,724	-	390,770
Total Expenditures	8,813,152	8,213,678	8,728,801	6,956,194	9,268,412	263,791,912	-	310,116,424
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,609,205	1,494,578	2,436,840	753,103	1,890,712	17,000,019	-	1,138,611
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	268	-	-	14,869,221	(35,441,821)	4,165,387
Transfers Out	(961,305)	(1,122,022)	(969,157)	(683,575)	(983,635)	(27,395,688)	35,441,821	(1,089,239)
Total Other Financing Sources (Uses)	(961,305)	(1,122,022)	(968,889)	(683,575)	(983,635)	(12,526,467)	-	3,076,148
NET CHANGE IN FUND BALANCES	647,900	372,556	1,467,951	69,528	907,077	4,473,552	-	4,214,759
Fund Balances - Beginning of Year	4,807,430	1,529,465	(1,916,779)	(2,129,824)	(545,380)	15,225,911	-	40,716,312
FUND BALANCES - END OF YEAR	<u>\$ 5,455,330</u>	<u>\$ 1,902,021</u>	<u>\$ (448,828)</u>	<u>\$ (2,060,296)</u>	<u>\$ 361,697</u>	<u>\$ 19,699,463</u>	<u>\$ -</u>	<u>\$ 44,931,071</u>

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Special Programs:				
Tuition	\$ 31,258,015	\$ 31,816,515	\$ 30,235,627	\$ (1,580,888)
Grants in Aid	145,403,184	155,474,545	144,460,885	(11,013,660)
Room and Board	2,381,255	2,381,255	1,190,488	(1,190,767)
Sales of Services	90,891,811	93,153,268	101,728,175	8,574,907
Investment Income	-	-	-	-
Other Local Revenues	3,188,563	3,690,375	3,176,756	(513,619)
Transfers In	14,234,714	14,584,714	14,869,221	284,507
Total Special Programs	287,357,542	301,100,672	295,661,152	(5,439,520)
Administration/Facilities:				
Grants in Aid	-	385,000	1,700	(383,300)
Sales of Services	29,750	8,094,750	925,987	(7,168,763)
Other Local Revenues	-	-	45,984	45,984
Transfers In	12,017,586	12,017,586	10,748,263	(1,269,323)
Total Administration/Facilities	12,047,336	20,497,336	11,721,934	(8,775,402)
Total Revenues	299,404,878	321,598,008	307,383,086	(14,214,922)
EXPENDITURES				
Administration:				
Executive Director	543,270	543,270	543,267	3
Office of Finance and Operation	5,102,753	5,102,753	5,093,756	8,997
Human Resources	1,568,752	1,568,752	1,568,518	234
Communications Services	995,618	995,618	987,842	7,776
Student Services	570,574	689,024	598,988	90,036
Grants and Development Office	324,808	324,808	316,752	8,056
Total Administration	9,105,775	9,224,225	9,109,123	115,102
Facilities:				
Administrative Building Cost Center	2,941,561	11,391,561	8,981,879	2,409,682
Special Programs:				
STRIVE	598,440	598,440	544,759	53,681
CREC Preschool at Progress Drive	2,050,000	2,950,000	2,876,404	73,596
Learning Corridor Cost Center	4,807,029	5,157,029	4,966,874	190,155
Montessori Magnet School	7,572,513	7,816,963	7,306,501	510,462
Glastonbury/East Hartford Magnet School	8,634,544	8,938,134	8,835,317	102,817
Academy of Aerospace and Engineering Magnet School	14,787,608	15,783,268	15,224,470	558,798

**CAPITOL REGION EDUCATION COUNCIL
GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
EXPENDITURES (CONTINUED)				
Special Programs (Continued):				
CREC Academy of International Studies	\$ 14,048,091	\$ 14,508,681	\$ 14,282,078	\$ 226,603
CREC Academy of Computer Science & Engineering				
Middle School	12,417,045	13,479,845	13,474,809	5,036
CREC Academy of Computer Science & Engineering				
High School	10,975,091	11,902,971	11,696,886	206,085
University of Hartford Magnet School	9,679,519	9,915,999	9,714,643	201,356
Soundbridge	2,736,025	2,736,025	2,443,968	292,057
River Street School	34,610,375	35,910,375	34,351,482	1,558,893
Polaris Center	4,901,828	5,401,828	5,401,756	72
Magnet School Cost Center	33,880,202	36,050,202	36,800,628	(750,426)
Integrated Program Model	2,392,390	2,392,390	2,392,296	94
Farmington Valley Diagnostic Center	1,330,515	1,389,015	1,386,649	2,366
Special Education Transportation	7,938,670	7,938,670	6,438,367	1,500,303
Greater Hartford Academy of the Arts	16,476,296	16,833,176	16,197,572	635,604
School Transportation Management Services	20,220,000	20,220,000	16,707,685	3,512,315
CREC Academy of International Studies Elementary School	8,867,208	9,315,168	9,075,543	239,625
Reggio Magnet School of the Arts	9,463,436	9,769,456	9,709,173	60,283
Academy of Science and Innovation	14,453,956	15,078,906	14,659,809	419,097
Discovery Academy	9,556,659	9,843,699	9,774,457	69,242
Museum Academy	9,003,925	9,308,595	9,335,700	(27,105)
Ana Grace Academy of the Arts				
Elementary School	9,034,781	9,846,011	9,697,958	148,053
Greater Hartford Academy of the Arts				
Middle School	7,086,007	7,640,857	7,639,769	1,088
Aerospace Academy Elementary School	9,835,389	10,256,519	10,252,047	4,472
Total Special Programs	<u>287,357,542</u>	<u>300,982,222</u>	<u>291,187,600</u>	<u>9,794,622</u>
 Total Expenditures	 <u>299,404,878</u>	 <u>321,598,008</u>	 <u>309,278,602</u>	 <u>12,319,406</u>
 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	 <u>\$ -</u>	 <u>\$ -</u>	 (1,895,516)	 <u>\$ (1,895,516)</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			6,110,275	
NET CHANGE IN FUND BALANCE - GAAP BASIS			<u>\$ 4,214,759</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.

WALLACE FOUNDATION (CLOSING OPPORTUNITY GAPS FOR ADOLESCENTS) - CREC, in partnership with the CT Center for Nonviolence, the Peace Center of CT and COMPASS Youth Collaborative was approved for a grant to formalize a sustainable partnership focused on providing opportunities for the positive development of teens through programming that takes place outside of school. CREC is the lead partner for the grant and the other agencies will allow for the expansion of direct services to students.

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. The CREC program is no longer active in fiscal year 2023.

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; ESSER Grant II, ARP ESSER, ARP Homeless, Training Stipends and ARPA Magnet LEAP Program. The funds are used to reach one or more of five goals designed to improve student performance.

COMMUNITY EDUCATION - Community Education provides leadership, training and consulting services to improve the quality of adult education throughout Connecticut. The CREC program is no longer active in fiscal year 2023, some of its activities are provided in CREC's Employment Training Program.

OFFICE OF EARLY CHILDHOOD: INFANT AND TODDLER CLASSROOMS – CREC is working with the Office of Early Childhood to provide low-income Connecticut families increased access to high-quality, affordable new full day, full year infant and toddler childcare spaces.

SPECIAL REVENUE FUND

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 RESC Alliance 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. 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.

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 - CREC was the recipient of a five year grant from the CT State Department of Education for before and after school programs. Ana Grace Academy of the Arts Middle School, Academy of Computer Science & Engineering Middle School and Academy of Science and Innovation shared in a grant to help improve academic achievement while providing enrichment opportunities to students.

SPECIAL REVENUE FUND

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 over 400 children birth to 5 years 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, with the ability to carryover funds, 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 to graduate and guide them toward a postsecondary education or employment.

TEACHER RESIDENCY PROGRAM (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.

LEARNER ENGAGEMENT AND ATTENDANCE PROGRAM (LEAP) - 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
JUNE 30, 2023**

	Grants and Contracts Fund							
	Project Prevent	Interdistrict Grants	Wallace Foundation Closing Opportunity Gaps	Connecticut Technical High Schools PD	Capitol Region Choice Program	School to Career Initiatives	Youth Service Programs	Entitlement Grants Funds
ASSETS								
Cash and Cash Equivalents	\$ -	\$ 3,479	\$ 170,200	\$ -	\$ -	\$ -	\$ -	\$ 137,951
Accounts Receivable	72,686	-	-	3,265,371	331,314	-	214,204	77,348
Prepaid Items	-	-	-	-	-	-	-	15,840
Total Assets	<u>\$ 72,686</u>	<u>\$ 3,479</u>	<u>\$ 170,200</u>	<u>\$ 3,265,371</u>	<u>\$ 331,314</u>	<u>\$ -</u>	<u>\$ 214,204</u>	<u>\$ 231,139</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts Payable and Accrued Liabilities	\$ 64,569	\$ -	\$ 120,000	\$ 76,908	\$ 1,402,897	\$ 107	\$ 111,110	\$ 167,882
Due to Other Funds	8,117	-	-	294,623	667,802	23	117,537	-
Unearned Revenues	-	-	50,200	-	-	-	3,321	25,645
Total Liabilities	<u>72,686</u>	<u>-</u>	<u>170,200</u>	<u>371,531</u>	<u>2,070,699</u>	<u>130</u>	<u>231,968</u>	<u>193,527</u>
FUND BALANCES								
Nonspendable	-	-	-	-	-	-	-	15,840
Restricted	-	3,479	-	2,893,840	-	-	-	21,772
Unassigned	-	-	-	-	(1,739,385)	(130)	(17,764)	-
Total Fund Balances	<u>-</u>	<u>3,479</u>	<u>-</u>	<u>2,893,840</u>	<u>(1,739,385)</u>	<u>(130)</u>	<u>(17,764)</u>	<u>37,612</u>
Total Liabilities and Fund Balances	<u>\$ 72,686</u>	<u>\$ 3,479</u>	<u>\$ 170,200</u>	<u>\$ 3,265,371</u>	<u>\$ 331,314</u>	<u>\$ -</u>	<u>\$ 214,204</u>	<u>\$ 231,139</u>

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Grants and Contracts Fund								
	Community Education	Infant and Toddler Classrooms	Regional School Choice Office	Early Childhood Quality Improvement	Birth to Three	Employment Training Program	Early Education Programs	Supplemental Services	Statewide Community Engagement
ASSETS									
Cash and Cash Equivalents	\$ 7,989	\$ 450,000	\$ 144,269	\$ 854,664	\$ -	\$ -	\$ -	\$ 517,968	\$ -
Accounts Receivable	-	-	25,256	54,570	226,083	88,316	-	45,443	94,203
Prepaid Items	-	-	-	-	-	-	-	-	-
Total Assets	<u>\$ 7,989</u>	<u>\$ 450,000</u>	<u>\$ 169,525</u>	<u>\$ 909,234</u>	<u>\$ 226,083</u>	<u>\$ 88,316</u>	<u>\$ -</u>	<u>\$ 563,411</u>	<u>\$ 94,203</u>
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Accounts Payable and Accrued Liabilities	\$ -	\$ -	\$ 170,205	\$ 327,478	\$ 58,447	\$ 56,408	\$ 56,380	\$ 157,340	\$ 92,030
Due to Other Funds	-	-	-	-	1,317,907	1,637,196	386,552	-	2,173
Unearned Revenues	-	450,000	-	527,780	-	-	-	135,050	-
Total Liabilities	-	450,000	170,205	855,258	1,376,354	1,693,604	442,932	292,390	94,203
FUND BALANCES									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	7,989	-	-	53,976	-	-	-	271,021	-
Unassigned	-	-	(680)	-	(1,150,271)	(1,605,288)	(442,932)	-	-
Total Fund Balances	<u>7,989</u>	<u>-</u>	<u>(680)</u>	<u>53,976</u>	<u>(1,150,271)</u>	<u>(1,605,288)</u>	<u>(442,932)</u>	<u>271,021</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 7,989</u>	<u>\$ 450,000</u>	<u>\$ 169,525</u>	<u>\$ 909,234</u>	<u>\$ 226,083</u>	<u>\$ 88,316</u>	<u>\$ -</u>	<u>\$ 563,411</u>	<u>\$ 94,203</u>

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
BALANCE SHEET – BY PROGRAM (CONTINUED)
JUNE 30, 2023**

	Grants and Contracts Fund						
	Twenty-First Century Learning Centers	Early/Head Start Program	SDE Early Childhood Program	Magnet Schools Assistance Program	Impact Academy	Teacher Residency Program	Learner Engagement and Attendance
ASSETS							Total
Cash and Cash Equivalents	\$ -	\$ 90,875	\$ -	\$ -	\$ 84,637	\$ -	\$ 1,136,424
Accounts Receivable	422,016	1,193,687	1,950,000	240,223	-	160,745	83,559
Prepaid Items	-	12,621	-	-	-	-	-
Total Assets	<u>\$ 422,016</u>	<u>\$ 1,297,183</u>	<u>\$ 1,950,000</u>	<u>\$ 240,223</u>	<u>\$ 84,637</u>	<u>\$ 160,745</u>	<u>\$ 1,219,983</u>
							<u>\$ 12,171,941</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Accounts Payable and Accrued Liabilities	\$ 15,289	\$ 1,297,183	\$ 1,158,655	\$ 218,443	\$ 8,311	\$ 142,724	\$ 248,903
Due to Other Funds	406,727	-	791,345	21,780	-	17,932	-
Unearned Revenues	-	-	-	-	76,326	89	971,080
Total Liabilities	<u>422,016</u>	<u>1,297,183</u>	<u>1,950,000</u>	<u>240,223</u>	<u>84,637</u>	<u>160,745</u>	<u>1,219,983</u>
							<u>13,860,474</u>
FUND BALANCES							
Nonspendable	-	12,621	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Unassigned	-	(12,621)	-	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
							<u>(1,688,533)</u>
Total Liabilities and Fund Balances	<u>\$ 422,016</u>	<u>\$ 1,297,183</u>	<u>\$ 1,950,000</u>	<u>\$ 240,223</u>	<u>\$ 84,637</u>	<u>\$ 160,745</u>	<u>\$ 1,219,983</u>
							<u>\$ 12,171,941</u>

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM
YEAR ENDED JUNE 30, 2023**

	Grants and Contracts Fund							
	Project Prevent	Interdistrict Grants	Wallace Foundation Closing Opportunity Gaps	Connecticut Technical High Schools PD	Capitol Region Choice Program	School to Career Initiatives	Youth Service Programs	Entitlement Grants Funds
REVENUES								
Grants in Aid	\$ 794,199	\$ -	\$ 124,800	\$ 4,312,203	\$ 15,363,039	\$ -	\$ 546,523	\$ 9,499,169
Sales of Services	-	-	-	-	9,496	-	64,220	-
Other Local Revenues	-	-	-	-	-	-	-	-
Total Revenues	794,199	-	124,800	4,312,203	15,372,535	-	610,743	9,499,169
EXPENDITURES								
Current:								
Expenditures:								
Salaries	216,470	-	-	1,164,523	898,123	-	313,204	5,776,510
Employee Benefits	44,323	-	-	249,683	226,308	-	105,552	900,646
Purchased Professional and Technical Services	480,518	-	4,800	613,566	682,859	-	57,813	119,291
Purchased Property Services	-	-	-	5	794	-	3,033	9,094
Other Purchased Services	3,835	-	120,000	9,771	13,011,479	-	94,260	190,827
Supplies	34,701	-	-	6,571	8,746	-	-	1,672,278
Property	-	-	-	-	-	-	-	308,292
Other Objects	-	-	-	-	3	-	-	23
Total Expenditures	779,847	-	124,800	2,044,119	14,828,312	-	573,862	8,976,961
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	14,352	-	-	2,268,084	544,223	-	36,881	522,208
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	-	10,000	-
Transfers Out	(14,352)	-	-	(1,221,421)	(544,225)	-	(51,572)	(522,168)
Total Other Financing Sources (Uses)	(14,352)	-	-	(1,221,421)	(544,225)	-	(41,572)	(522,168)
NET CHANGE IN FUND BALANCES	-	-	-	1,046,663	(2)	-	(4,691)	40
Fund Balances - Beginning of Year	-	3,479	-	1,847,177	(1,739,383)	(130)	(13,073)	37,572
FUND BALANCES - END OF YEAR	\$ -	\$ 3,479	\$ -	\$ 2,893,840	\$ (1,739,385)	\$ (130)	\$ (17,764)	\$ 37,612

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Grants and Contracts Fund									
	Community Education	Infant and Toddler Classrooms	Regional School Choice Office	Early Childhood Quality Improvement	Birth to Three	Employment Training Program	Early Education Programs	Supplemental Services	Statewide Community Engagement
REVENUES									
Grants in Aid	\$ -	\$ -	\$ 4,350,916	\$ 2,768,540	\$ 1,731,809	\$ 575,780	\$ 570,401	\$ 550,673	\$ 1,094,407
Sales of Services	-	-	-	206,896	5,086	37,337	-	282,775	-
Other Local Revenues	-	-	-	-	63,595	14,387	-	-	-
Total Revenues	-	-	4,350,916	2,975,436	1,800,490	627,504	570,401	833,448	1,094,407
EXPENDITURES									
Current:									
Expenditures:									
Salaries	-	-	1,968,755	275,825	1,247,971	567,915	469,463	243,477	397,021
Employee Benefits	-	-	670,670	48,999	369,103	144,739	88,082	52,570	118,141
Purchased Professional and Technical Services	-	-	790,677	52,004	17,017	46,051	2,883	132,080	128,252
Purchased Property Services	-	-	306,957	-	2,150	7,439	-	-	-
Other Purchased Services	-	-	310,801	2,482,813	58,254	90,809	8,750	238,882	412,740
Supplies	-	-	121,619	2,464	37,498	56,048	1,220	29,247	8,430
Property	-	-	-	-	8,267	-	-	-	-
Other Objects	-	-	-	600	-	1,095	-	40	-
Total Expenditures	-	-	4,169,479	2,862,705	1,740,260	914,096	570,398	696,296	1,064,584
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	181,437	112,731	60,230	(286,592)	3	137,152	29,823
OTHER FINANCING SOURCES (USES)									
Transfers In	-	-	-	-	2,973	-	-	1,070	-
Transfers Out	-	-	(181,438)	(112,730)	(101,523)	(23,839)	-	(109,900)	(29,823)
Total Other Financing Sources (Uses)	-	-	(181,438)	(112,730)	(98,550)	(23,839)	-	(108,830)	(29,823)
NET CHANGE IN FUND BALANCES	-	-	(1)	1	(38,320)	(310,431)	3	28,322	-
Fund Balances - Beginning of Year	7,989	-	(679)	53,975	(1,111,951)	(1,294,857)	(442,935)	242,699	-
FUND BALANCES - END OF YEAR	<u>\$ 7,989</u>	<u>\$ -</u>	<u>\$ (680)</u>	<u>\$ 53,976</u>	<u>\$ (1,150,271)</u>	<u>\$ (1,605,288)</u>	<u>\$ (442,932)</u>	<u>\$ 271,021</u>	<u>\$ -</u>

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BY PROGRAM (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Grants and Contracts Fund							Total
	Twenty-First Century Learning Centers	Head Start	SDE Early Childhood Program	Magnet Schools Assistance Program	Impact Academy	Teacher Residency Program	Learner Engagement and Attendance	
REVENUES								
Grants in Aid	\$ 422,016	\$ 10,779,766	\$ 5,218,137	\$ 2,461,217	\$ -	\$ 329,940	\$ 232,973	\$ 61,726,508
Sales of Services	-	-	140,000	-	-	313,020	6,850	1,065,680
Other Local Revenues	-	284,487	-	-	192,368	912,976	-	1,467,813
Total Revenues	422,016	11,064,253	5,358,137	2,461,217	192,368	1,555,936	239,823	64,260,001
EXPENDITURES								
Current:								
Expenditures:								
Salaries	234,382	3,947,909	1,056,215	1,110,405	100,179	972,296	125,716	21,086,359
Employee Benefits	66,936	1,887,287	52,492	265,794	17,945	164,978	6,841	5,481,089
Purchased Professional and Technical Services	5,600	224,396	39,000	538,641	14,205	81,704	88,165	4,119,522
Purchased Property Services	-	2,160,908	-	-	-	-	-	2,490,380
Other Purchased Services	54,141	1,848,707	3,951,196	319,979	12,419	102,837	4,508	23,327,008
Supplies	32,664	676,341	14,834	161,427	41,963	85,948	-	2,991,999
Property	-	6,377	-	10,225	-	0	-	333,161
Other Objects	-	6,340	-	2,257	-	9,788	-	20,146
Total Expenditures	393,723	10,758,265	5,113,737	2,408,728	186,711	1,417,551	225,230	59,849,664
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	28,293	305,988	244,400	52,489	5,657	138,385	14,593	4,410,337
OTHER FINANCING SOURCES (USES)								
Transfers In	-	-	-	-	-	18,000	-	32,043
Transfers Out	(28,293)	(305,988)	(244,400)	(52,489)	(5,657)	(156,385)	(14,593)	(3,720,796)
Total Other Financing Sources (Uses)	(28,293)	(305,988)	(244,400)	(52,489)	(5,657)	(138,385)	(14,593)	(3,688,753)
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-	-	721,584
Fund Balances - Beginning of Year	-	-	-	-	-	-	-	(2,410,117)
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,688,533)

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
GRANTS AND CONTRACTS FUND				
Project Prevent:				
Revenues:				
Grants in Aid	\$ 1,079,000	\$ 1,173,621	\$ 794,199	\$ (379,422)
Total Expenditures	1,079,000	1,173,621	794,199	379,422
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Wallace Foundation - Closing Opportunity GAPS:				
Revenues:				
Grants in Aid	\$ -	\$ 175,000	124,800	(50,200)
Total Expenditures	-	175,000	124,800	50,200
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Connecticut Technical High Schools Professional Development:				
Revenues:				
Grants in Aid	\$ 1,531,090	\$ 3,281,090	\$ 4,312,203	\$ 1,031,113
Total Expenditures	1,531,090	3,281,090	3,265,540	15,550
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ 1,046,663	\$ 1,046,663
Capitol Region Choice Program:				
Revenues:				
Grants in Aid	\$ 15,617,453	\$ 15,617,453	\$ 15,363,039	\$ (254,414)
Sales of Services	-	-	9,496	9,496
Other Local Revenues	-	-	-	-
Total Revenues	15,617,453	15,617,453	15,372,535	(244,918)
Total Expenditures	15,617,453	15,617,453	15,372,537	244,916
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ (2)	\$ (2)
School to Career Initiatives:				
Revenues:				
Grants in Aid	\$ 187,505	\$ 187,505	\$ -	\$ (187,505)
Sales of Services	-	-	-	-
Total Revenues	187,505	187,505	-	(187,505)
Total Expenditures	187,505	187,505	-	187,505
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
GRANTS AND CONTRACTS FUND (CONTINUED)				
Youth Service Programs:				
Revenues:				
Grants in Aid	\$ 1,146,660	\$ 1,144,940	\$ 546,523	\$ (598,417)
Sales of Services	-	1,720	64,220	62,500
Transfers	-	-	10,000	10,000
Total Revenues	1,146,660	1,146,660	620,743	(525,917)
Total Expenditures	1,146,660	1,146,660	625,434	521,226
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ (4,691)	\$ (4,691)
Entitlement Grants:				
Revenues:				
Grants in Aid	\$ 12,743,829	\$ 15,581,287	\$ 9,499,169	\$ (6,082,118)
Total Revenues	12,743,829	15,581,287	9,499,169	(6,082,118)
Total Expenditures	12,743,829	15,581,287	9,499,129	6,082,158
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ 40	\$ 40
Regional School Choice Office:				
Revenues:				
Grants in Aid	\$ 4,877,543	\$ 4,877,543	\$ 4,350,916	\$ (526,627)
Total Expenditures	4,877,543	4,877,543	4,350,917	526,626
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ (1)	\$ (1)
Early Childhood Quality Improvement:				
Revenues:				
Grants in Aid	\$ 2,870,183	\$ 3,051,266	\$ 2,768,540	\$ (282,726)
Sales of Services	240,967	240,967	206,896	(34,071)
Total Revenues	3,111,150	3,292,233	2,975,436	(316,797)
Total Expenditures	3,111,150	3,292,233	2,975,435	316,798
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ 1	\$ 1

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
GRANTS AND CONTRACTS FUND (CONTINUED)				
Birth to Three:				
Revenues:				
Grants in Aid	\$ 1,938,610	\$ 1,938,610	\$ 1,731,809	\$ (206,801)
Sales of Services	-	-	5,086	5,086
Other Local Revenues	75,000	75,000	63,595	(11,405)
Transfers	-	-	2,973	2,973
Total Revenues	2,013,610	2,013,610	1,803,463	(210,147)
Total Expenditures	2,013,610	2,013,610	1,841,783	171,827
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ (38,320)	\$ (38,320)
Employment Training Program:				
Revenues:				
Grants in Aid	\$ 431,062	\$ 552,158	\$ 575,780	\$ 23,622
Sales of Services	327,330	308,048	37,337	(270,711)
Other Local Revenues	136,772	151,158	14,387	(136,771)
Total Revenues	895,164	1,011,364	627,504	(383,860)
Total Expenditures	895,164	1,011,364	937,935	73,429
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ (310,431)	\$ (310,431)
Early Education Programs:				
Revenues:				
Grants in Aid	\$ 570,401	\$ 570,401	\$ 570,401	\$ -
Total Expenditures	570,401	570,401	570,398	3
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ 3	\$ 3
Supplemental Services:				
Revenues:				
Grants in Aid	\$ 381,500	\$ 618,894	\$ 550,673	\$ (68,221)
Sales of Services	253,100	253,100	282,775	29,675
Transfers	-	-	1,070	1,070
Total Revenues	634,600	871,994	834,518	(37,476)
Total Expenditures	634,600	871,994	806,196	65,798
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ 28,322	\$ 28,322

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
GRANTS AND CONTRACTS FUND (CONTINUED)				
Twenty-First Century Learning Centers:				
Revenues:				
Grants in Aid	\$ 745,152	\$ 745,153	\$ 422,016	\$ (323,137)
Total Expenditures	745,152	745,153	422,016	323,137
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Statewide Community Engagement:				
Revenues:				
Grants in Aid	\$ 1,741,080	\$ 1,741,080	\$ 1,094,407	\$ (646,673)
Total Expenditures	1,741,080	1,741,080	1,094,407	646,673
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Head Start:				
Revenues:				
Grants in Aid	\$ 8,903,096	\$ 14,757,249	\$ 10,779,766	\$ (3,977,483)
Other Local Revenues	-	-	284,487	284,487
Total Revenues	8,903,096	14,757,249	11,064,253	(3,692,996)
Total Expenditures	8,903,096	15,119,550	11,064,253	4,055,297
Excess of Revenues Over Expenditures	\$ -	\$ (362,301)	\$ -	\$ 362,301
SDE Early Childhood Program:				
Revenues:				
Grants in Aid	\$ 5,263,070	\$ 5,263,070	\$ 5,218,137	\$ (44,933)
Sales of Services	-	140,000	140,000	-
Total Revenues	5,263,070	5,403,070	5,358,137	(44,933)
Total Expenditures	5,263,070	5,403,070	5,358,137	44,933
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Magnet Schools Assistance Program:				
Revenues:				
Grants in Aid	\$ 3,115,153	\$ 3,115,153	\$ 2,461,217	\$ (653,936)
Total Expenditures	3,115,153	3,115,153	2,461,217	653,936
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -

**CAPITOL REGION EDUCATION COUNCIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL (CONTINUED)
YEAR ENDED JUNE 30, 2023
(NON-GAAP BUDGETARY BASIS)**

	Budget Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
GRANTS AND CONTRACTS FUND (CONTINUED)				
Impact Academy:				
Revenues:				
Other Local Revenues	\$ 123,207	\$ 303,207	\$ 192,368	\$ (110,839)
Total Expenditures	123,207	303,207	192,368	110,839
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Teacher Residency Program:				
Revenues:				
Grants in Aid	\$ 275,000	\$ 275,000	\$ 329,940	\$ 54,940
Sales of Services	387,056	387,056	313,020	(74,036)
Other Local Revenue	1,080,970	1,080,970	912,976	(167,994)
Transfers	-	-	18,000	18,000
Total Revenues	1,743,026	1,743,026	1,573,936	(169,090)
Total Expenditures	1,743,026	1,743,026	1,573,936	169,090
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -
Learner Engagement and Attendance:				
Revenues:				
Grants in Aid	\$ 1,887,052	\$ 1,887,052	\$ 232,973	\$ (1,654,079)
Sales of services	-	-	6,850	6,850
Total Revenues	1,887,052	1,887,052	239,823	(1,647,229)
Total Expenditures	1,887,052	1,887,052	239,823	1,647,229
Excess of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

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 FUNDS

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, 2023**

	Capital Projects Funds		Special Revenue Funds		Total Nonmajor Governmental Funds
	Special Education Schools Capitol Projects	Ana Grace School Construction	Student Activity Funds	CREC Foundation Inc.	
ASSETS					
Cash and Cash Equivalents	\$ 1,490,484	\$ -	\$ 628,620	\$ 1,082,996	\$ 3,202,100
Accounts Receivable	-	215,674	5,878	3,327	224,879
Total Assets	<u>\$ 1,490,484</u>	<u>\$ 215,674</u>	<u>\$ 634,498</u>	<u>\$ 1,086,323</u>	<u>\$ 3,426,979</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts Payable and Accrued Liabilities	\$ -	\$ 215,674	\$ 12,513	\$ 584,620	\$ 812,807
Total Liabilities	-	215,674	12,513	584,620	812,807
FUND BALANCES					
Restricted	-	-	621,985	501,703	1,123,688
Committed	1,490,484	-	-	-	1,490,484
Total Fund Balances	<u>1,490,484</u>	<u>-</u>	<u>621,985</u>	<u>501,703</u>	<u>2,614,172</u>
Total Liabilities and Fund Balances	<u>\$ 1,490,484</u>	<u>\$ 215,674</u>	<u>\$ 634,498</u>	<u>\$ 1,086,323</u>	<u>\$ 3,426,979</u>

**CAPITOL REGION EDUCATION COUNCIL
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2023**

	Capital Projects Funds		Special Revenue Funds		Total Nonmajor Governmental Funds
	Special Education Schools Capitol Projects	Ana Grace School Construction	Student Activity Funds	CREC Foundation Inc.	
REVENUES					
Grants in Aid	\$ -	\$ 2,423,929	\$ 25,619	\$ 1,543,212	\$ 3,992,760
Sales of Services	-	-	4,900	-	4,900
Other Local Revenues	-	-	206,209	-	206,209
Total Revenues	-	2,423,929	236,728	1,543,212	4,203,869
EXPENDITURES					
Current:					
Education:					
Other Purchased Services	-	-	209,141	-	209,141
Other Objects	-	-	-	1,590,978	1,590,978
Capital Outlay	-	2,423,929	-	-	2,423,929
Total Expenditures	-	2,423,929	209,141	1,590,978	4,224,048
NET CHANGE IN FUND BALANCES	-	-	27,587	(47,766)	(20,179)
Fund Balances - Beginning of Year	1,490,484	-	594,398	549,469	2,634,351
FUND BALANCES - END OF YEAR	<u>\$ 1,490,484</u>	<u>\$ -</u>	<u>\$ 621,985</u>	<u>\$ 501,703</u>	<u>\$ 2,614,172</u>

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.

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.

**CAPITOL REGION EDUCATION COUNCIL
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2023**

	Montessori Training Center of New England	Learning Corridor Theater	Regional Fingerprinting Services	Construction Services	Total
ASSETS					
Current:					
Cash and Cash Equivalents	\$ -	\$ 219,531	\$ -	\$ -	\$ 219,531
Accounts Receivable	221,456	7,297	1,727	54,072	284,552
Prepaid Items	37,367	-	-	50,000	87,367
Total Current Assets	<u>258,823</u>	<u>226,828</u>	<u>1,727</u>	<u>104,072</u>	<u>591,450</u>
Noncurrent:					
Capital Assets, Net	<u>1,364,992</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,364,992</u>
Total Assets	<u>1,623,815</u>	<u>226,828</u>	<u>1,727</u>	<u>104,072</u>	<u>1,956,442</u>
LIABILITIES					
Current:					
Accounts Payable and Accrued Liabilities	95,876	12,597	2,974	231,085	342,532
Due to Other Funds	392,163	-	164,796	553,393	1,110,352
Lease Payable - Current Portion	177,742	-	-	-	177,742
Compensated Absences	28,486	-	1,190	12,607	42,283
Total Current Liabilities	<u>694,267</u>	<u>12,597</u>	<u>168,960</u>	<u>797,085</u>	<u>1,672,909</u>
Noncurrent Liabilities:					
Lease Payable	<u>1,207,034</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,207,034</u>
Total Liabilities	<u>1,901,301</u>	<u>12,597</u>	<u>168,960</u>	<u>797,085</u>	<u>2,879,943</u>
NET POSITION					
Net Investment in Capital Assets	(19,784)	-	-	-	(19,784)
Unrestricted	<u>(257,702)</u>	<u>214,231</u>	<u>(167,233)</u>	<u>(693,013)</u>	<u>(903,717)</u>
Total Net Position	<u>\$ (277,486)</u>	<u>\$ 214,231</u>	<u>\$ (167,233)</u>	<u>\$ (693,013)</u>	<u>(923,501)</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					<u>84,251</u>
Net Position of Business-Type Activities					<u>\$ (839,250)</u>

**CAPITOL REGION EDUCATION COUNCIL
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
YEAR ENDED JUNE 30, 2023**

	Montessori Training Center of New England	Learning Corridor Theater	Regional Fingerprinting Services	Construction Services	Total
OPERATING REVENUES					
Sales of Services	\$ 1,410,353	\$ 139,399	\$ 61,868	\$ 348,430	\$ 1,960,050
Other Local Revenues	13,000	-	-	-	13,000
Total Operating Revenues	1,423,353	139,399	61,868	348,430	1,973,050
OPERATING EXPENSES					
Salaries	571,176	60,105	67,073	238,552	936,906
Employee Benefits	149,993	13,269	27,955	49,636	240,853
Purchased Professional and Technical Services	346,578	3,896	4,700	9,287	364,461
Purchased Property Services	97,495	175	8	3,597	101,275
Other Purchased Services	73,658	10,012	635	21,422	105,727
Supplies	27,772	4,848	-	3,532	36,152
Depreciation/Amortization	104,999	-	-	-	104,999
Other	80,139	-	-	1,615	81,754
Total Operating Expenses	1,451,810	92,305	100,371	327,641	1,972,127
OPERATING INCOME (LOSS)	(28,457)	47,094	(38,503)	20,789	923
NONOPERATING EXPENSES					
Interest Expense	(24,785)	-	-	-	(24,785)
INCOME (LOSS) BEFORE TRANSFERS	(53,242)	47,094	(38,503)	20,789	(23,862)
Transfers In	9,700	17,405	14,480	-	41,585
Transfers Out	(174,191)	(4,694)	(13,000)	(30,602)	(222,487)
CHANGE IN NET POSITION	(217,733)	59,805	(37,023)	(9,813)	(204,764)
Net Position - Beginning of Year	(59,753)	154,426	(130,210)	(683,200)	(718,737)
NET POSITION - END OF YEAR	<u>\$ (277,486)</u>	<u>\$ 214,231</u>	<u>\$ (167,233)</u>	<u>\$ (693,013)</u>	<u>(923,501)</u>
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds					42,388
Change in Net Position of Business-Type Activities					<u>\$ (162,376)</u>

**CAPITOL REGION EDUCATION COUNCIL
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2023**

	Montessori Training Center of New England	Learning Corridor Theater	Regional Fingerprinting Services	Construction Services	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from Customers and Users	\$ 1,176,762	\$ 162,331	\$ 62,934	\$ 344,430	\$ 1,746,457
Cash Received from Interfund Services Provided	392,163	-	35,161	53,547	480,871
Cash Payments to Suppliers	(626,152)	(12,967)	(4,790)	(52,445)	(696,354)
Cash Payments to Employees	(716,551)	(73,374)	(94,785)	(314,930)	(1,199,640)
Net Cash Provided (Used) by Operating Activities	226,222	75,990	(1,480)	30,602	331,334
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers from Other Funds	9,700	17,405	14,480	-	41,585
Transfers to Other Funds	(174,191)	(4,694)	(13,000)	(30,602)	(222,487)
Net Cash Provided (Used) by Noncapital Financing Activities	(164,491)	12,711	1,480	(30,602)	(180,902)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal Payments on Lease Liability	(85,215)	-	-	-	(85,215)
Interest on Lease Liability	(24,785)	-	-	-	(24,785)
Net Cash Provided (Used) by Capital And Related Financing Activities	(110,000)	-	-	-	(110,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(48,269)	88,701	-	-	40,432
Cash and Cash Equivalents - Beginning of Year	48,269	130,830	-	-	179,099
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ -</u>	<u>\$ 219,531</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 219,531</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (28,457)	\$ 47,094	\$ (38,503)	\$ 20,789	\$ 923
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation/Amortization	104,999	-	-	-	104,999
Change in Assets and Liabilities:					
(Increase) Decrease in Accounts Receivable	(7,711)	22,932	1,066	(4,000)	12,287
(Increase) Decrease in Other Assets	(36,667)	-	-	-	(36,667)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	36,157	5,964	553	(12,992)	29,682
Increase (Decrease) in Due to Other Funds	392,163	-	35,161	53,547	480,871
Increase (Decrease) in Unearned Revenues	(238,880)	-	-	-	(238,880)
Increase (Decrease) in Compensated Absences	4,618	-	243	(26,742)	(21,881)
Total Adjustments	254,679	28,896	37,023	9,813	330,411
Net Cash Provided (Used) by Operating Activities	<u>\$ 226,222</u>	<u>\$ 75,990</u>	<u>\$ (1,480)</u>	<u>\$ 30,602</u>	<u>\$ 331,334</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES					
Lease Assets	\$ 1,364,992	\$ -	\$ -	\$ -	\$ 1,364,992
Lease Liabilities	<u>\$ 1,384,776</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,384,776</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.

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, 2023**

	CREC Staff Development	CREC Wide Area Network	Health Insurance and Benefits	CREC Unemployment	Workers' Compensation	Employee Benefit Fund	Total
ASSETS							
Current:							
Cash and Cash Equivalents	\$ 693,647	\$ 750,993	\$ 8,057,822	\$ 4,582,949	\$ 3,781,222	\$ 3,593,308	\$ 21,459,941
Accounts Receivable	-	274,899	739,658	-	-	-	1,014,557
Prepaid Items	600	57,978	397,433	-	129,000	-	585,011
Total Current Assets	694,247	1,083,870	9,194,913	4,582,949	3,910,222	3,593,308	23,059,509
Noncurrent:							
Capital Assets, Net	-	52,330	6,718	-	-	-	59,048
Total Assets	694,247	1,136,200	9,201,631	4,582,949	3,910,222	3,593,308	23,118,557
LIABILITIES							
Current:							
Accounts Payable and Accrued							
Liabilities	5,601	152,250	3,241,039	20,152	2,063,505	14,892	5,497,439
Unearned Revenue	215	-	-	-	-	-	215
Compensated Absences	-	113,561	30,714	-	4,532	-	148,807
Total Current Liabilities	5,816	265,811	3,271,753	20,152	2,068,037	14,892	5,646,461
NET POSITION							
Net Investment in Capital Assets	-	52,330	6,718	-	-	-	59,048
Unrestricted	688,431	818,059	5,923,160	4,562,797	1,842,185	3,578,416	17,413,048
Total Net Position	\$ 688,431	\$ 870,389	\$ 5,929,878	\$ 4,562,797	\$ 1,842,185	\$ 3,578,416	\$ 17,472,096

**CAPITOL REGION EDUCATION COUNCIL
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
YEAR ENDED JUNE 30, 2023**

	CREC Staff Development	CREC Wide Area Network	Health Insurance and Benefits	CREC Unemployment	Workers' Compensation	Employee Benefit Fund	Total
OPERATING REVENUES							
Sales of Services	\$ 287,049	\$ 3,842,085	\$ 34,551,168	\$ 493,529	\$ 2,210,931	\$ 2,495,846	\$ 43,880,608
Other Local Revenues	-	-	8,233,447	-	-	-	8,233,447
Total Operating Revenues	287,049	3,842,085	42,784,615	493,529	2,210,931	2,495,846	52,114,055
OPERATING EXPENSES							
Salaries	213,395	2,027,029	557,245	114,990	85,985	-	2,998,644
Employee Benefits	22,771	611,794	41,606,874	23,191	1,592,417	2,091,660	45,948,707
Purchased Professional and Technical Services	9,329	32,512	127,100	9,660	125	-	178,726
Purchased Property Services	-	-	-	-	-	-	-
Other Purchased Services	56,555	911,150	273,555	-	346,934	-	1,588,194
Supplies	34	62,116	518	-	-	-	62,668
Property	-	4,306	-	-	-	-	4,306
Depreciation	-	21,108	6,029	-	-	-	27,137
Other	-	360	26,961	-	83,870	-	111,191
Total Operating Expenses	302,084	3,670,375	42,598,282	147,841	2,109,331	2,091,660	50,919,573
INCOME (LOSS) BEFORE TRANSFERS	(15,035)	171,710	186,333	345,688	101,600	404,186	1,194,482
Transfers In	-	-	8,075	-	-	-	8,075
Transfers Out	(2,910)	(82,931)	(74)	-	-	-	(85,915)
CHANGE IN NET POSITION	(17,945)	88,779	194,334	345,688	101,600	404,186	1,116,642
Net Position - Beginning of Year	706,376	781,610	5,735,544	4,217,109	1,740,585	3,174,230	16,355,454
NET POSITION - END OF YEAR	<u>\$ 688,431</u>	<u>\$ 870,389</u>	<u>\$ 5,929,878</u>	<u>\$ 4,562,797</u>	<u>\$ 1,842,185</u>	<u>\$ 3,578,416</u>	<u>\$ 17,472,096</u>

**CAPITOL REGION EDUCATION COUNCIL
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2023**

	CREC Staff Development	CREC Wide Area Network	Health Insurance and Benefits	CREC Unemployment	Workers' Compensation	Employee Benefit Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash Received from Customers and Users	\$ 287,049	\$ 3,829,794	\$ 43,103,580	\$ 493,529	\$ 2,210,931	\$ 2,495,846	\$ 52,420,729
Cash Payments to Suppliers	(66,997)	(982,694)	(428,134)	(9,660)	(430,929)	-	(1,918,414)
Cash Payments to Employees	(236,166)	(2,637,628)	(41,211,259)	(370,797)	(1,320,454)	(2,088,852)	(47,865,156)
Cash Payments for Interfund Services Used	-	-	-	-	-	-	-
Net Cash Provided (Used) by Operating Activities	(16,114)	209,472	1,464,187	113,072	459,548	406,994	2,637,159
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers from Other Funds	-	-	8,075	-	-	-	8,075
Transfers to Other Funds	(2,910)	(82,931)	(74)	-	-	-	(85,915)
Net Cash Provided (Used) by Noncapital Financing Activities	(2,910)	(82,931)	8,001	-	-	-	(77,840)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Purchases of Property, Plant, and Equipment	-	(12,657)	-	-	-	-	(12,657)
Net Cash Provided (Used) by Capital and Related Financing Activities	-	(12,657)	-	-	-	-	(12,657)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(19,024)	113,884	1,472,188	113,072	459,548	406,994	2,546,662
Cash and Cash Equivalents - Beginning of Year	712,671	637,109	6,585,634	4,469,877	3,321,674	3,186,314	18,913,279
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 693,647</u>	<u>\$ 750,993</u>	<u>\$ 8,057,822</u>	<u>\$ 4,582,949</u>	<u>\$ 3,781,222</u>	<u>\$ 3,593,308</u>	<u>\$ 21,459,941</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:							
Operating Income (Loss)	\$ (15,035)	\$ 171,710	\$ 186,333	\$ 345,688	\$ 101,600	\$ 404,186	\$ 1,194,482
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:							
Depreciation	-	21,108	6,029	-	-	-	27,137
Change in Assets and Liabilities:							
(Increase) Decrease in Accounts Receivable	-	(12,291)	318,965	-	-	-	306,674
(Increase) Decrease in Due from Other Funds	-	-	-	-	-	-	-
(Increase) Decrease in Prepaid Items	(600)	(41,936)	(89,791)	-	60,000	-	(72,327)
Increase (Decrease) in Accounts Payable and Accrued Liabilities	(341)	69,686	1,034,174	(232,616)	296,983	2,808	1,170,694
Increase (Decrease) in Due to Other Funds	-	-	-	-	-	-	-
Increase (Decrease) in Deferred Revenues	(138)	-	-	-	-	-	(138)
Increase (Decrease) in Compensated Absences	-	1,195	8,477	-	965	-	10,637
Total Adjustments	(1,079)	37,762	1,277,854	(232,616)	357,948	2,808	1,442,677
Net Cash Provided (Used) by Operating Activities	<u>\$ (16,114)</u>	<u>\$ 209,472</u>	<u>\$ 1,464,187</u>	<u>\$ 113,072</u>	<u>\$ 459,548</u>	<u>\$ 406,994</u>	<u>\$ 2,637,159</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES							
Loss on Capital Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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FIDUCIARY 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, 2023**

	Statewide RESCS Escrow	RESC Alliance Minority Recruiting	HASA Escrow	Farmington Valley Superintendent Association Escrow	Hockanum Valley Superintendent Association Escrow	Total
ASSETS						
Cash and Cash equivalents	\$ 58,731	\$ -	\$ 10,086	\$ 6,444	\$ 945	\$ 76,206
Accounts Receivable	528,254	-	-	-	-	528,254
Prepaid Items	61,270	-	-	-	-	61,270
Total Assets	648,255	-	10,086	6,444	945	665,730
LIABILITIES						
Accounts Payable and Accrued Liabilities	35,772	-	-	-	-	35,772
Unearned Revenues	48,226	-	-	-	-	48,226
Total Liabilities	83,998	-	-	-	-	83,998
NET POSITION						
Restricted for:						
Individual, Organizations, and Other Governments	<u>\$ 564,257</u>	<u>\$ -</u>	<u>\$ 10,086</u>	<u>\$ 6,444</u>	<u>\$ 945</u>	<u>\$ 581,732</u>

**CAPITOL REGION EDUCATION COUNCIL
FIDUCIARY FUNDS
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2023**

	Statewide RESCS Escrow	RESC Alliance Minority Recruiting	HASA Escrow	Farmington Valley Superintendent Association Escrow	Hockanum Valley Superintendent Association Escrow	Total
OPERATING REVENUES						
Sales of Services	\$ 162,600	\$ 19	\$ -	\$ -	\$ -	\$ 162,619
Fees	651,650	-	10,850	-	-	662,500
Total Operating Revenues	814,250	19	10,850	-	-	825,119
OPERATING EXPENSES						
Purchased Professional and Technical Services	149,058	-	-	-	-	149,058
Other Purchased Services	168,752	-	14,316	685	1,261	185,014
Supplies	80,740	-	-	-	-	80,740
Property	1,986	-	-	-	-	1,986
Dues and Fees	5,045	-	-	-	-	5,045
Total Operating Expenses	405,581	-	14,316	685	1,261	421,843
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	408,669	19	(3,466)	(685)	(1,261)	403,276
Net Position - Beginning of Year	155,588	(19)	13,552	7,129	2,206	178,456
NET POSITION - END OF YEAR	<u>\$ 564,257</u>	<u>\$ -</u>	<u>\$ 10,086</u>	<u>\$ 6,444</u>	<u>\$ 945</u>	<u>\$ 581,732</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 annual comprehensive financial reports for the relevant year.

TABLE 1

**CAPITOL REGION EDUCATION COUNCIL
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(IN THOUSANDS)**

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental Activities:										
Net Investment in Capital Assets	\$ 459,735	\$ 464,684	\$ 467,299	\$ 449,149	\$ 419,224	\$ 402,719	\$ 410,599	\$ 400,568	\$ 369,072	\$ 282,783
Restricted	4,376	3,294	3,242	-	17	17	17	17	17	17
Unrestricted	40,463	39,125	43,175	38,569	35,103	34,125	39,138	35,825	33,449	32,938
Total Governmental Activities										
Net Position	<u>\$ 504,574</u>	<u>\$ 507,103</u>	<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>
Business-Type Activities:										
Net Investment in Capital Assets	\$ (20)	\$ -	\$ 8	\$ 11	\$ 12	\$ 21	\$ 23	\$ 35	\$ 47	\$ 60
Restricted	(4,449)	(4,393)	(5,288)	(3,379)	(1,035)	(4,278)	(2,872)	(2,150)	(1,344)	(170)
Total Business-Type Activities										
Net Position	<u>\$ (4,469)</u>	<u>\$ (4,393)</u>	<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>
Primary Government:										
Net Investment in Capital Assets	\$ 459,715	\$ 464,684	\$ 467,307	\$ 449,160	\$ 419,236	\$ 402,740	\$ 410,622	\$ 400,603	\$ 369,119	\$ 282,843
Restricted	4,376	3,294	3,242	-	17	17	17	17	17	17
Unrestricted	36,014	34,732	37,887	35,190	34,068	29,847	36,266	33,675	32,105	32,768
Total Primary Government										
Net Position	<u>\$ 500,105</u>	<u>\$ 502,710</u>	<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>

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									
	2023	2,022	2021	2020	2019	2018	2017	2016	2015	2014
EXPENSES										
Governmental Activities:										
Education	\$ 389,481	\$ 374,794	\$ 364,293	\$ 310,117	\$ 297,195	\$ 315,804	\$ 309,632	\$ 283,980	\$ 264,503	\$ 247,907
Facilities	-	-	2,838	3,029	1,704	2,025	2,814	1,360	1,621	1,517
Administration	-	-	7,663	7,620	7,277	6,689	7,224	7,128	6,590	5,502
Interest on Debt	-	-	-	-	-	-	-	7	26	46
Total Governmental Activities	389,481	374,794	374,794	320,766	306,176	324,518	319,670	292,475	272,740	254,972
Business-Type Activities:										
Montessori Training Center of New England	1,473	1,171	1,060	960	967	976	484	378	136	151
Learning Corridor Theater	92	30	30	66	97	93	84	78	50	75
Cooperative Purchasing	-	-	-	-	-	523	504	574	422	133
Regional Fingerprinting Service	100	105	226	152	190	181	146	139	166	166
Property Rental	-	-	-	-	-	-	-	-	1	1
Conference Services	-	-	-	-	-	-	-	118	180	168
Technology Sale of Services	-	-	-	-	1	453	527	868	523	541
Technical Assistance Brokering Service	-	-	-	-	-	-	304	330	324	189
Community Education	-	1	-	294	335	222	295	274	337	210
Construction Services	327	895	895	1,147	1,474	1,267	1,393	2,095	1,999	2,702
School Improvement Center	-	-	-	-	-	1,633	1,265	838	1,443	822
Instructional Services	9,629	7,520	7,520	7,327	3,519	-	-	-	-	-
Brokered Services	-	-	-	-	3,492	-	-	-	-	-
Noninstructional Services	-	-	-	-	179	-	-	-	-	-
Total Business-Type Activities	11,621	9,722	9,731	9,946	10,254	5,348	5,002	5,692	5,581	5,158
Total Expenses	<u>\$ 401,102</u>	<u>\$ 384,516</u>	<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>
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
Education	\$ 135,151	\$ 113,242	\$ 109,006	\$ 107,790	\$ 106,327	\$ 107,293	\$ 106,634	\$ 101,162	\$ 98,153	\$ 86,684
Other Activities	-	113,242	886	144	130	102	104	109	86	53
Operating Grants and Contributions	249,545	226,845	242,869	203,355	182,179	195,630	178,638	155,649	15,758	157,652
Capital Grants and Contributions	2,424	12,427	46,890	42,170	38,644	13,185	47,069	68,885	103,220	132,345
Total Governmental Activities	387,120	465,756	399,651	353,459	327,280	316,210	332,445	325,805	217,217	376,734
Business-Type Activities:										
Charges for Services	10,855	8,967	8,372	8,008	9,584	4,615	4,707	5,210	3,998	4,363
Operating Grants and Contributions	-	-	-	-	-	-	-	-	510	19
Total Business-Type Activities	10,855	8,967	8,372	8,008	9,584	4,615	4,707	5,210	4,508	4,382
Total Program Revenues	<u>\$ 397,975</u>	<u>\$ 474,723</u>	<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>

TABLE 2
(CONTINUED)

CAPITOL REGION EDUCATION COUNCIL
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(IN THOUSANDS)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
NET REVENUE (EXPENSE)										
Governmental Activities	\$ (2,361)	\$ (5,795)	\$ 24,857	\$ 32,693	\$ 21,104	\$ (8,308)	\$ 12,775	\$ 33,330	\$ 86,477	\$ 121,762
Business-Type Activities	(766)	24	(1,359)	(1,938)	(670)	(733)	(295)	(482)	(1,073)	(776)
Total Net Revenue (Expense)	<u>\$ (3,127)</u>	<u>\$ (5,771)</u>	<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>
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS										
Governmental Activities:										
Grants and Contributions Not Restricted to Specific Purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 63	\$ 153	\$ 175	\$ 188
Unrestricted Investment Earnings	522	45	90	274	283	61	67	53	34	36
Transfers	(690)	(863)	553	407	(3,904)	675	439	336	114	(433)
Total Governmental Activities	<u>(168)</u>	<u>(818)</u>	<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>
Business-Type Activities:										
Transfers	690	863	(553)	(407)	3,904	(675)	(439)	(336)	(114)	433
Total Business-Type Activities	<u>690</u>	<u>863</u>	<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>
Total General Revenues and Other Changes in Net Assets	<u>\$ 522</u>	<u>\$ 45</u>	<u>\$ 90</u>	<u>\$ 274</u>	<u>\$ 283</u>	<u>\$ 61</u>	<u>\$ 130</u>	<u>\$ 206</u>	<u>\$ 209</u>	<u>\$ 224</u>
CHANGES IN NET POSITION										
Governmental Activities	\$ (2,529)	\$ (6,613)	\$ 25,500	\$ 33,374	\$ 17,483	\$ (7,572)	\$ 13,344	\$ 33,872	\$ 86,800	\$ 121,553
Business-Type Activities	(76)	887	(1,912)	(2,345)	3,234	(1,408)	(734)	(818)	(1,187)	(343)
Total Changes in Net Position	<u>\$ (2,605)</u>	<u>\$ (5,726)</u>	<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>

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Fund:										
Nonspendable	\$ 411	\$ 303	\$ 129	\$ 262	\$ 285	\$ 123	\$ 516	\$ 193	\$ 162	\$ 7,499
Assigned	4,248	4,216	4,039	3,823	3,662	3,615	3,550	5,606	5,412	5,002
Unassigned	40,272	36,197	35,375	36,289	29,866	24,601	20,528	17,740	15,067	7,115
Total General Fund	<u>\$ 44,931</u>	<u>\$ 40,716</u>	<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>
All Other Governmental Funds:										
Nonspendable	\$ 28	\$ 57	\$ 158	\$ -	\$ 26	\$ 56	\$ 20	\$ 75	\$ 96	\$ 78
Restricted	4,376	3,295	3,242	2,261	3,657	3,758	3,772	3,134	2,846	2,693
Committed	1,490	1,490	1,490	1,490	1,490	2,902	2,805	1,939	1,880	1,725
Assigned	-	-	-	275	227	240	171	82	9	3
Unassigned	(4,968)	(4,617)	(4,274)	(3,488)	(3,357)	(3,777)	(3,674)	(5,276)	(5,153)	(4,382)
Total All Other Governmental Funds	<u>\$ 926</u>	<u>\$ 225</u>	<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>

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
REVENUES										
Tuition	\$ 30,236	\$ 28,210	\$ 28,075	\$ 29,681	\$ 30,592	\$ 30,365	\$ 31,592	\$ 30,373	\$ 30,756	\$ 29,435
Grants in Aid	239,014	241,284	256,197	232,164	230,686	192,100	225,624	223,366	260,352	288,583
Room and Board	1,190	1,534	1,224	1,212	1,087	1,320	1,130	1,217	916	1,287
Sales of Services	103,725	83,498	80,593	77,041	74,778	75,710	71,741	68,483	64,878	55,274
Investment Income	522	44	90	274	283	62	67	53	34	36
Other Local Revenues	5,032	5,357	2,353	2,285	3,508	3,359	2,421	2,600	2,571	2,430
Total Revenues	379,719	359,927	368,532	342,657	340,934	302,916	332,575	326,092	359,507	377,045
EXPENDITURES										
Current:										
Special Programs	325,442	310,764	288,650	259,900	274,617	245,063	256,309	249,011	256,736	242,117
Facilities/Service Center	8,977	2,400	2,580	2,861	1,360	1,689	1,668	1,182	1,479	1,519
Administration	37,347	32,896	32,269	33,082	18,808	39,923	36,794	22,343	19,734	21,626
Debt Service:										
Principal	-	-	-	-	-	-	-	275	291	291
Interest	-	-	-	-	-	-	-	9	29	48
Capital Outlay	2,424	12,367	46,890	42,170	37,942	13,185	34,154	50,545	80,918	110,791
Total Expenditures	374,190	358,427	370,389	338,013	332,727	299,860	328,925	323,365	359,187	376,392
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,529	1,500	(1,857)	4,644	8,207	3,056	3,650	2,727	320	653
OTHER FINANCING SOURCES (USES)										
Transfers In	4,197	3,947	4,289	4,821	4,245	3,132	5,296	3,375	4,292	3,771
Transfers Out	(4,810)	(4,666)	(3,683)	(4,409)	(8,114)	(2,358)	(4,750)	(2,928)	(4,026)	(3,996)
Proceeds from Capital Lease	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(613)	(719)	606	412	(3,869)	774	546	447	266	(225)
NET CHANGE IN FUND BALANCES	\$ 4,916	\$ 781	\$ (1,251)	\$ 5,056	\$ 4,338	\$ 3,830	\$ 4,196	\$ 3,174	\$ 586	\$ 428
Debt Service as a Percentage of Noncapital Expenditures	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%

Notes:

Schedule prepared on the modified accrual basis of accounting.

TABLE 5

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

	2023	2022	2021	2020	2019	2018
Member Boards of Education:						
Avon	1,127,034.00	\$ 1,162,131	\$ 1,264,170	\$ 1,341,392	\$ 1,382,952	\$ 1,137,770
Berlin	626,109.00	796,248	1,018,919	1,138,302	1,129,894	1,087,402
Bloomfield	5,302,788.00	3,764,047	3,453,820	3,109,616	2,494,644	2,331,442
Bolton	116,756.00	93,917	164,163	157,273	223,439	244,875
Bristol	3,031,133.00	2,359,405	2,000,448	2,014,793	2,310,011	2,382,630
Canton	665,699.00	536,234	346,667	248,851	271,538	281,854
Cromwell	1,516,147.00	1,123,408	1,100,347	900,171	672,127	638,441
East Granby	687,253.00	535,307	506,517	389,808	296,353	281,137
East Hartford	7,521,317.00	6,116,406	5,665,786	5,010,718	4,642,703	4,389,423
East Windsor	669,264.00	644,640	608,288	867,120	973,658	860,022
Ellington	1,906,505.00	1,474,157	1,477,110	1,420,086	1,396,573	1,795,317
Enfield	2,738,482.00	2,397,065	2,320,145	2,525,396	2,904,740	2,376,221
Farmington	1,160,349.00	1,214,105	1,283,901	873,745	1,075,023	1,171,034
Glastonbury	2,030,991.00	1,758,460	1,801,453	1,950,218	2,426,075	2,459,057
Granby	2,904,822.00	2,001,837	2,320,673	2,038,602	2,293,854	2,088,249
Hartford	44,094,378.00	35,023,485	35,146,447	31,825,180	29,844,375	26,964,403
Hartland	20,102.00	16,025	63,254	16,152	10,485	14,868
Manchester	7,231,716.00	5,966,239	3,845,735	3,655,140	4,009,341	3,123,847
New Britain	6,520,162.00	5,051,877	4,965,651	4,801,053	4,562,383	4,430,510
New Hartford	75,749.00	80,291	86,103	106,837	120,522	118,952
Newington	2,593,888.00	1,905,753	1,712,502	1,663,565	1,134,334	1,039,408
Plainville	369,110.00	446,973	403,505	330,778	316,101	403,776
Portland	269,249.00	107,095	145,290	277,729	458,474	551,307
Rocky Hill	1,282,507.00	1,117,216	912,594	922,841	1,136,770	1,307,436
Simsbury	1,657,293.00	1,489,755	1,530,581	1,532,120	1,849,786	2,045,584
Somers	117,588.00	323,525	402,584	374,458	328,470	250,042
South Windsor	1,939,987.00	1,638,228	1,543,977	1,923,336	2,060,948	2,087,429
Southington	1,918,847.00	1,965,788	1,622,050	1,736,984	1,895,786	1,851,909
Suffield	1,558,883.00	1,316,145	872,019	1,040,178	1,108,916	1,070,965
Vernon	2,226,110.00	1,775,490	1,622,172	1,518,364	1,435,474	1,353,876
West Hartford	2,414,555.00	2,288,843	2,418,895	2,690,892	1,963,364	1,887,755
Wethersfield	2,630,236.00	2,313,761	2,002,906	2,374,956	2,561,679	2,920,306
Windsor	3,607,457.00	3,005,515	786,097	2,693,991	2,686,032	2,735,702
Windsor Locks	1,136,706.00	714,395	2,707,179	756,656	846,038	769,821
Regional District #10	1,190,063.00	1,065,621	1,060,096	975,377	857,685	961,328
Revenue from Member Boards of Education	114,859,235	93,589,387	89,182,044	85,202,678	83,680,547	79,414,098
Other Sources:						
Other LEAs and Agencies	79,216,334	98,554,416	93,491,344	94,150,347	78,876,267	100,436,755
State Grants	171,008,003	171,071,788	201,726,329	194,425,875	196,184,192	166,162,784
Federal Grants	38,473,162	45,855,823	30,722,529	9,996,848	9,010,059	6,521,096
Other Special Revenues	8,755,437	7,614,060	7,292,877	6,995,261	6,467,702	5,998,023
Revenue from Other Sources	297,452,936	323,096,087	333,233,079	305,568,331	290,538,220	279,118,658
Total Revenues	\$ 412,312,171	\$ 416,685,474	\$ 422,415,123	\$ 390,771,009	\$ 374,218,767	\$ 358,532,756

Source: Capitol Region Education Council Business Services Department.

TABLE 6

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

Clients	2023	2014
Hartford	\$ 44,094,378	\$ 17,821,036
East Hartford	7,521,317	3,503,055
Manchester	7,231,716	2,389,342
New Britain	6,520,162	3,534,659
Bloomfield	5,302,788	1,279,091
Windsor	3,607,457	2,975,493
Enfield	2,738,482	1,812,166
Bristol	3,031,133	1,869,092
Wethersfield	2,630,236	2,275,776
West Hartford	2,414,555	1,820,598
Granby	2,904,822	441,360
Southington	1,918,847	2,083,196
Newington	2,593,888	1,061,744
Vernon	2,226,110	1,710,386
Glastonbury	2,030,991	2,325,881
South Windsor	1,939,987	1,791,074
Simsbury	1,657,293	1,688,762
Ellington	1,906,505	1,404,239
Suffield	1,558,883	905,433
Farmington	1,160,349	833,200
Avon	1,127,034	948,333
Cromwell	1,516,147	202,280
Rocky Hill	1,282,507	1,036,437
Regional School District #10	1,190,063	545,892

TABLE 7

**CAPITOL REGION EDUCATION COUNCIL
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Program Enrollment	Debt Per Capita
	General Obligation Bonds	Notes Payable	Lease Payable	Lease Payable				
2023	\$ -	\$ -	\$ -	\$ 1,385		\$ 1,385	9,252	0.15 %
2022	-	-	-	-		-	9,038	0.00
2021	-	-	-	-		-	9,087	0.00
2020	-	-	-	-		-	8,927	0.00
2019	-	-	-	-		-	8,951	0.00
2018	-	-	-	-		-	8,852	0.00
2017	-	-	-	-		-	8,480	0.00
2016	-	-	14	-		14	8,710	0.00
2015	275	-	55	-		330	8,639	0.04
2014	550	16	171	-		737	7,707	0.10

TABLE 8

**CAPITOL REGION EDUCATION COUNCIL
CREC MEMBER DATA**

	Population Change 2021-2022	Number of Public Schools	District Reference Group (DRG)	Student Enrollment 2022-2023	Student Enrollment 2021-2022	Student Enrollment Change
Connecticut						
1 Avon	0.1%	5	B	3,106	3,127	(0.7)%
2 Berlin	0.4%	5	D	2,682	2,668	0.5
3 Bloomfield	0.4%	7	G	2,055	2,041	0.7
4 Bolton	0.3%	2	C	734	750	(2.1)
5 Bristol	1.1%	13	G	7,784	7,756	0.4
6 Canton	0.1%	4	C	1,528	1,512	1.1
7 Cromwell	0.1%	4	D	1,947	1,948	(0.1)
8 East Granby	0.7%	5	D	864	827	4.5
9 East Hartford	0.0%	15	H	6,392	6,326	1.0
10 East Windsor	0.1%	3	F	1,030	1,031	(0.1)
11 Ellington	2.1%	5	C	2,586	2,621	(1.3)
12 Enfield	-1.9%	10	F	4,913	4,895	0.4
13 Farmington	0.3%	7	B	4,147	4,116	0.8
14 Glastonbury	0.4%	8	B	5,663	5,700	(0.6)
15 Granby	0.8%	4	B	1,738	1,765	(1.5)
16 Hartford	0.1%	46	I	16,774	17,183	(2.4)
17 Hartland	0.9%	1	E	116	140	(17.1)
18 Manchester	0.1%	12	G	6,192	6,199	(0.1)
19 New Britain	0.8%	16	I	9,717	9,738	(0.2)
20 New Hartford	0.4%	3	C	443	430	3.0
21 Newington	0.0%	7	D	3,937	3,922	0.4
22 Plainville	0.2%	5	F	2,291	2,295	(0.2)
23 Portland	-0.3%	5	E	1,240	1,239	0.1
24 Regional District #10	1.1%	4	C	2,147	2,175	(1.3)
25 Rocky Hill	-0.2%	4	D	2,550	2,537	0.5
26 Simsbury	0.5%	7	B	4,125	4,089	0.9
27 Somers	-4.2%	3	C	1,345	1,347	(0.1)
28 Southington	0.6%	11	D	6,284	6,266	0.3
29 South Windsor	0.1%	6	B	4,877	4,778	2.1
30 Suffield	-0.8%	4	C	2,041	2,051	(0.5)
31 Vernon	1.0%	7	G	3,148	3,183	(1.1)
32 West Hartford	0.5%	16	B	9,231	9,200	0.3
33 Wethersfield	0.0%	7	D	3,646	3,622	0.7
34 Windsor	0.3%	6	D	3,337	3,288	1.5
35 Windsor Locks	0.0%	4	F	1,549	1,523	1.7
Total		271		132,159	132,288	

Source: State of Connecticut Department of Education.

TABLE 9

**CAPITOL REGION EDUCATION COUNCIL
TOTAL POPULATION BY TOWN
FISCAL YEARS 2013 TO 2022**

<u>Town</u>	<u>2022</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>
Avon	18,871	18,848	18,918	18,276	18,302	18,352	18,364	18,414	18,421	18,386
Berlin	20,197	20,113	20,154	20,436	20,432	20,505	20,499	20,560	20,610	20,590
Bloomfield	21,560	21,480	21,460	21,211	21,301	21,406	20,642	20,749	20,819	20,673
Bolton	4,834	4,819	4,868	4,884	4,890	4,916	4,930	4,947	4,952	4,948
Bristol	61,330	60,661	60,786	59,947	60,032	60,223	60,147	60,452	60,570	60,568
Canton	10,091	10,083	10,125	10,254	10,270	10,298	10,287	10,330	10,345	10,357
Cromwell	14,317	14,302	14,203	13,839	13,905	13,956	13,960	14,034	14,113	14,178
East Granby	5,218	5,180	5,218	5,140	5,147	5,166	5,170	5,199	5,212	5,212
East Hartford	50,718	50,731	51,016	49,872	49,998	50,319	50,237	50,821	51,033	51,199
East Windsor	11,176	11,161	11,167	11,668	11,375	11,395	11,355	11,400	11,423	11,406
Ellington	16,977	16,630	16,428	16,467	16,299	16,195	16,071	15,916	15,795	15,786
Enfield	41,245	42,031	42,128	43,659	44,466	44,585	44,368	44,323	44,626	44,748
Farmington	26,728	26,645	26,673	25,497	25,506	25,572	25,524	25,629	25,627	25,613
Glastonbury	35,199	35,054	35,108	34,482	34,491	34,575	34,584	34,678	34,754	34,768
Granby	11,041	10,953	10,891	11,507	11,375	11,357	11,247	11,298	11,310	11,323
Hartford	120,686	120,576	121,026	122,105	122,587	123,400	123,243	124,006	124,705	125,017
Hartland	1,908	1,891	1,900	2,120	2,120	2,112	2,117	2,127	2,129	2,131
Manchester	59,461	59,426	59,693	57,584	57,699	57,932	57,873	58,007	58,106	58,211
New Britain	74,396	73,841	74,125	72,495	72,453	72,710	72,558	72,808	72,878	72,939
New Hartford	6,698	6,668	6,652	6,656	6,685	6,718	6,733	6,764	6,812	6,886
Newington	30,356	30,365	30,464	30,014	30,112	30,404	30,423	30,604	30,685	30,756
Plainville	17,479	17,445	17,516	17,534	17,623	17,705	17,677	17,773	17,801	17,820
Portland	9,429	9,462	9,371	9,267	9,305	9,360	9,349	9,391	9,444	9,456
Regional District #10	15,272	15,099	14,990	15,124	15,095	15,092	15,080	15,116	15,107	15,087
Rocky Hill	20,712	20,746	20,780	20,115	20,145	20,105	20,119	20,021	20,094	19,915
Simsbury	24,935	24,807	24,516	25,395	24,979	24,952	24,407	24,348	23,975	23,824
Somers	9,843	10,279	10,254	10,784	10,834	11,106	11,092	11,432	11,303	11,320
Southington	43,753	43,500	43,447	43,834	43,807	43,863	43,685	43,817	43,815	43,661
South Windsor	26,783	26,767	26,903	26,162	26,054	25,937	25,737	25,789	25,823	25,846
Suffield	15,731	15,862	15,725	15,814	15,743	15,698	15,625	15,662	15,814	15,788
Vernon	30,625	30,326	30,218	29,359	29,303	29,289	29,148	28,959	29,098	29,161
West Hartford	64,271	63,973	64,019	62,965	62,939	63,133	62,903	63,053	63,324	63,371
Wethersfield	27,129	27,124	27,272	26,008	26,082	26,195	26,195	26,367	26,446	26,510
Windsor	29,453	29,376	29,513	28,733	28,760	28,898	28,875	29,016	29,069	29,142
Windsor Locks	12,537	12,531	12,592	12,854	12,876	12,554	12,512	12,537	12,565	12,573
Total CREC Membership	<u>990,959</u>	<u>988,755</u>	<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>

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

TABLE 10

**CAPITOL REGION EDUCATION COUNCIL
PER PUPIL EXPENSE**

	Net Expense Per Pupil 2023	Net Expense Per Pupil 2022	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
Avon	\$ 19,650	\$ 19,225	\$ 18,594	\$ 17,591	\$ 17,678	\$ 17,190	\$ 16,233	\$ 15,726	\$ 15,380	\$ 14,340
Berlin	20,671	20,322	19,158	18,025	17,093	16,457	16,408	15,533	14,982	14,601
Bloomfield	23,400	24,551	23,772	22,140	21,520	21,693	20,906	21,160	19,724	20,045
Bolton	20,678	20,051	19,668	19,218	18,936	17,935	17,604	17,492	16,760	15,932
Bristol	18,506	18,405	17,175	15,961	15,092	15,021	14,047	13,898	13,625	13,087
Canton	19,947	19,696	18,859	17,484	17,074	16,391	15,860	15,438	15,180	14,400
Cromwell	18,337	18,134	16,833	15,625	15,351	14,923	14,475	13,928	13,494	13,264
East Granby	21,679	23,019	20,894	19,712	19,600	20,077	19,383	18,979	17,572	16,475
East Hartford	15,811	16,164	15,152	13,852	13,866	13,781	14,278	13,437	13,141	12,784
East Windsor	24,436	23,953	22,824	21,773	22,326	22,324	19,237	19,219	17,811	15,581
Ellington	17,081	16,162	15,652	14,610	13,950	13,732	13,313	12,985	12,619	12,192
Enfield	16,747	17,872	15,953	15,549	15,238	14,422	14,338	13,897	13,752	13,513
Farmington	19,443	18,849	18,180	17,412	17,185	16,572	16,531	16,237	15,813	15,018
Glastonbury	20,048	19,655	18,755	17,830	17,244	17,291	16,085	15,729	15,131	14,233
Granby	19,972	18,880	18,869	17,068	16,172	15,455	15,244	14,545	14,291	13,273
Hartford	22,330	23,783	21,833	20,336	19,838	19,647	19,138	19,305	19,336	18,721
Hartland	27,543	23,916	23,002	22,530	21,528	20,471	18,419	18,480	17,392	16,582
Manchester	18,242	19,315	18,027	16,833	16,359	16,361	15,836	16,251	15,379	14,903
New Britain	15,768	17,525	15,331	13,872	13,383	13,059	13,381	13,192	13,036	12,842
New Hartford	22,817	22,007	21,289	19,268	18,270	17,429	16,972	16,343	15,847	14,786
Newington	20,063	20,382	19,150	18,484	17,389	17,389	16,496	16,372	15,528	15,063
Plainville	19,019	19,324	19,123	17,428	17,352	15,624	15,263	14,858	14,852	15,016
Portland	20,510	19,180	17,799	16,879	16,101	15,482	14,836	14,542	14,319	13,434
Regional District #10	18,384	17,704	16,892	15,807	15,636	15,099	14,803	14,445	13,671	13,132
Rocky Hill	19,155	18,690	16,913	16,242	15,576	15,223	15,044	14,527	14,497	14,293
Simsbury	19,517	19,123	18,993	18,049	17,451	17,147	16,614	16,048	15,423	15,097
Somers	20,326	19,087	19,267	17,919	16,718	15,855	15,760	15,122	14,283	13,728
Southington	17,452	17,102	16,811	15,548	15,184	14,414	14,243	13,822	13,374	12,941
South Windsor	16,830	16,423	16,668	16,408	16,499	16,699	17,115	16,835	16,053	15,687
Suffield	19,068	18,895	18,715	17,621	17,418	16,626	16,049	15,698	14,641	14,103
Vernon	18,261	17,969	18,858	17,215	16,643	16,572	15,451	15,472	14,960	14,232
West Hartford	19,748	19,915	19,155	17,800	17,001	16,445	15,761	15,022	14,586	13,972
Wethersfield	17,977	17,864	17,634	16,800	16,173	15,637	15,528	15,100	14,679	14,443
Windsor	20,412	20,713	19,848	17,840	18,697	18,526	17,710	17,336	17,288	16,499
Windsor Locks	21,565	23,113	22,285	20,315	19,787	19,399	19,300	19,011	18,684	17,585

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 MEMBERSHIP (ADM) – PUBLIC SCHOOL PUPILS
FISCAL YEARS 2014 TO 2023**

<u>Town</u>	<u>2023</u>	<u>2022</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>
Avon	3,116	3,129	3,134	3,184	3,170	3,237	3,311	3,292	3,326	3,421
Berlin	2,691	2,682	2,741	2,784	2,847	2,867	2,870	2,982	3,024	3,063
Bloomfield	2,382	2,292	2,294	2,336	2,332	2,268	2,310	2,238	2,244	2,188
Bolton	712	711	702	715	717	741	753	759	779	803
Bristol	7,976	7,967	7,929	8,166	8,206	8,215	8,330	8,393	8,452	8,492
Canton	1,519	1,513	1,492	1,548	1,568	1,623	1,640	1,638	1,659	1,727
Cromwell	2,001	2,000	2,039	2,030	2,020	2,006	2,076	2,104	2,099	2,062
East Granby	886	845	847	855	880	878	890	907	922	921
East Hartford	7,961	7,854	8,027	8,116	8,098	8,093	7,967	8,092	8,156	8,165
East Windsor	1,087	1,098	1,117	1,129	1,161	1,161	1,144	1,203	1,256	1,304
Ellington	2,583	2,617	2,627	2,686	2,749	2,724	2,729	2,733	2,750	2,766
Enfield	5,091	5,082	5,165	5,338	5,456	5,546	5,573	5,553	5,555	5,597
Farmington	4,104	4,092	4,041	4,097	4,069	4,108	4,035	4,048	4,028	4,032
Glastonbury	5,706	5,749	5,818	5,940	6,024	6,041	6,128	6,213	6,313	6,582
Granby	1,690	1,725	1,695	1,758	1,833	1,827	1,836	1,921	1,948	2,024
Hartford	18,609	18,690	19,083	19,789	20,512	20,504	21,336	21,523	21,626	21,786
Hartland	195	225	231	233	245	256	269	275	273	287
Manchester	7,508	7,514	7,390	7,583	7,558	7,426	7,466	7,280	7,352	7,285
New Britain	11,058	11,201	11,098	11,392	11,484	11,426	11,350	11,359	11,157	10,993
New Hartford	855	854	883	935	935	989	1,003	1,031	1,059	1,104
Newington	4,017	3,972	4,044	4,136	4,196	4,214	4,226	4,238	4,317	4,383
Plainville	2,303	2,306	2,217	2,305	2,296	2,397	2,383	2,415	2,417	2,368
Portland	1,232	1,244	1,288	1,330	1,367	1,368	1,385	1,401	1,383	1,436
Regional District #10	2,187	2,206	2,256	2,315	2,340	2,404	2,404	2,463	2,529	2,626
Rocky Hill	2,679	2,667	2,774	2,816	2,877	2,839	2,765	2,762	2,646	2,589
Simsbury	4,133	4,094	4,021	4,106	4,110	4,115	4,193	4,253	4,358	4,447
Somers	1,335	1,360	1,309	1,342	1,377	1,440	1,433	1,441	1,485	1,519
Southington	6,186	6,149	6,124	6,278	6,396	6,527	6,619	6,648	6,721	6,751
South Windsor	5,019	4,894	4,678	4,639	4,525	4,386	4,318	4,321	4,401	4,461
Suffield	1,990	1,999	1,991	2,034	2,075	2,135	2,202	2,261	2,279	2,315
Vernon	3,324	3,378	3,254	3,370	3,429	3,411	3,535	3,512	3,582	3,662
West Hartford	9,457	9,372	9,329	9,641	9,891	9,954	10,056	10,132	10,251	10,297
Wethersfield	3,865	3,803	3,752	3,805	3,859	3,870	3,883	3,971	3,934	3,921
Windsor	3,904	3,885	3,884	3,918	3,903	3,915	3,915	3,937	3,889	3,915
Windsor Locks	1,578	1,554	1,562	1,626	1,626	1,612	1,650	1,703	1,717	1,783
Total CREC Membership	<u>140,939</u>	<u>140,723</u>	<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>

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	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Academy of Aerospace and Engineering Elementary School	578	538	524	480	501	434	389	342	297	222
Academy of Aerospace & Engineering Magnet School	769	781	778	779	786	790	769	782	804	759
Academy of Science & Innovation	756	768	778	766	801	776	574	515	529	360
Ana Grace Academy of the Arts	526	507	483	478	478	483	405	354	313	216
Civic Leadership High School	496	463	410	359	344	378	474	453	524	408
Discovery Academy	520	522	522	520	519	518	484	404	355	282
Farmington Valley Diagnostic Center	19	9	9	11	7	18	15	16	19	22
Glastonbury/East Hartford Elementary Magnet School	495	453	465	459	456	457	452	451	435	410
Greater Hartford Academy of the Arts High School	736	724	723	686	688	716	730	740	761	765
Greater Hartford Academy of the Arts Middle School	337	329	349	334	335	339	327	335	328	327
Impact Academy	58	51	43	-	-	-	-	-	-	-
Integrated Program Model	-	-	5	2	4	4	3	4	4	5
International Magnet School for Global Citizenship	495	492	496	499	477	480	470	465	465	415
Lincoln Academy	-	-	-	-	7	6	7	12	15	8
Metropolitan Learning Center Magnet School	709	696	714	706	710	653	688	723	736	722
Montessori Magnet School	348	359	358	354	357	350	349	349	357	344
Museum Academy	513	515	521	522	521	515	469	468	458	405
Polaris Center	49	37	53	55	44	47	58	55	56	53
Reggio Magnet School of the Arts	514	516	512	516	521	508	437	454	468	392
River Street School	166	159	161	211	210	215	208	208	215	210
Soundbridge	-	-	15	33	31	36	53	65	74	84
STRIVE	16	16	14	13	12	9	7	8	12	8
Two Rivers Magnet High School	-	-	-	-	-	-	-	399	303	189
Two Rivers Magnet Middle School	642	629	676	667	666	663	658	652	664	660
University of Hartford Magnet School	510	474	478	477	476	457	454	456	447	441
Total	<u>9,252</u>	<u>9,038</u>	<u>9,087</u>	<u>8,927</u>	<u>8,951</u>	<u>8,852</u>	<u>8,480</u>	<u>8,710</u>	<u>8,639</u>	<u>7,707</u>

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

(Details provided on following pages)

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
ACADEMY OF AEROSPACE AND ENGINEERING ELEMENTARY SCHOOL
STUDENT ENROLLMENT BY LEA**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	5	3	1	1	1	1	2	1	-	-
Berlin	13	8	8	6	6	6	5	3	3	2
Bloomfield	11	10	6	8	6	6	3	-	-	-
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	10	10	8	8	7	5	9	8	8	8
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	23	24	25	23	28	27	26	26	23	13
East Granby	-	-	-	-	-	-	-	-	-	-
East Hartford	23	15	20	13	16	13	7	5	3	1
East Windsor	-	-	-	1	-	-	-	-	-	-
Ellington	5	5	6	5	3	2	2	2	2	1
Enfield	5	6	6	9	14	7	5	4	5	3
Farmington	5	2	2	2	3	2	2	5	7	5
Glastonbury	5	8	6	6	8	7	11	8	9	12
Granby	-	-	-	-	-	-	-	-	-	-
Hartford	263	244	234	215	226	196	172	159	135	108
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	16	9	9	7	6	6	9	8	3	-
New Britain	20	22	21	16	12	14	9	7	4	-
New Hartford	-	-	-	-	-	-	-	1	-	-
Newington	20	17	15	9	10	7	8	8	4	2
Plainville	4	5	4	6	4	4	4	3	6	4
Portland	1	-	1	1	1	1	2	3	2	2
Rocky Hill	44	47	46	44	47	43	41	36	35	24
Simsbury	-	1	-	-	-	-	-	-	2	3
Somers	-	-	-	-	-	-	-	1	1	-
South Windsor	4	3	4	5	5	6	4	6	9	8
Southington	3	7	7	3	3	2	-	1	1	1
Suffield	2	3	3	3	4	2	-	-	-	-
Vernon	2	2	-	-	-	-	-	-	-	-
West Hartford	5	2	2	3	2	1	2	2	2	1
Wethersfield	12	16	15	18	19	16	10	7	3	2
Windsor	17	15	15	9	6	5	6	1	-	-
Windsor Locks	-	-	-	-	-	-	-	-	-	-
Region #10	-	1	-	-	-	-	-	-	-	1
Non-Member LEAs	60	53	60	59	64	55	50	37	30	21
Total	578	538	524	480	501	434	389	342	297	222

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
ACADEMY OF AEROSPACE & ENGINEERING MAGNET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	1	3	6	6	8	10	8
Berlin	4	6	6	2	1	1	4	8	14	16
Bloomfield	30	15	13	12	15	16	18	20	13	11
Bolton	2	2	1	1	2	1	1	1	1	1
Bristol	6	3	4	8	9	13	12	12	20	22
Canton	1	-	-	-	-	1	3	2	4	4
Cromwell	5	5	7	9	6	4	3	3	5	5
East Granby	1	-	2	2	2	4	5	7	8	5
East Hartford	53	51	45	42	50	44	33	38	28	23
East Windsor	9	5	4	3	4	4	4	6	7	6
Ellington	11	13	9	11	11	12	9	6	6	7
Enfield	20	20	22	26	27	28	25	25	27	24
Farmington	3	4	6	6	7	10	7	3	7	7
Glastonbury	12	15	15	13	14	16	14	12	4	5
Granby	3	6	3	1	1	1	1	4	8	11
Hartford	391	393	391	373	348	322	308	278	256	220
Hartland	-	-	-	-	-	-	-	1	2	1
Manchester	20	22	21	25	25	18	24	23	27	27
New Britain	24	31	32	33	29	34	29	33	30	36
New Hartford	4	1	1	2	2	3	3	3	2	2
Newington	5	3	3	5	5	7	10	17	23	27
Plainville	3	1	4	4	5	2	3	4	3	3
Portland	-	-	-	-	-	-	1	2	2	2
Rocky Hill	14	14	10	14	9	20	26	40	46	54
Simsbury	3	3	1	1	1	3	4	5	3	2
Somers	3	7	5	6	5	4	4	6	5	3
South Windsor	12	9	10	13	20	24	20	9	12	8
Southington	8	8	15	16	22	25	28	32	44	45
Suffield	8	8	7	9	10	9	11	16	20	10
Vernon	11	17	13	13	14	12	9	4	9	10
West Hartford	6	6	9	10	15	21	19	24	25	28
Wethersfield	9	10	10	10	11	18	15	16	21	23
Windsor	48	51	50	43	47	41	35	33	32	27
Windsor Locks	2	3	7	10	12	12	16	10	12	13
Region #10	3	1	1	1	1	1	2	7	10	8
Non-Member LEAs	35	48	51	54	53	53	57	64	58	55
Total	<u>769</u>	<u>781</u>	<u>778</u>	<u>779</u>	<u>786</u>	<u>790</u>	<u>769</u>	<u>782</u>	<u>804</u>	<u>759</u>

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
ACADEMY OF SCIENCE & INNOVATION
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	6	-	1	1	3	-	-	1	1	1
Berlin	17	9	10	9	10	11	3	2	2	1
Bloomfield	-	12	11	12	8	7	5	9	7	10
Bolton	30	-	-	-	-	-	-	-	-	-
Bristol	-	30	32	32	28	22	20	21	21	9
Canton	-	1	-	-	-	-	-	-	-	-
Cromwell	-	2	2	2	2	3	4	4	3	-
East Granby	-	1	-	-	-	-	-	-	-	-
East Hartford	51	48	40	47	62	76	29	30	36	33
East Windsor	1	-	-	-	3	3	2	3	1	1
Ellington	2	3	2	3	3	2	1	3	3	5
Enfield	3	3	3	4	8	6	10	9	16	17
Farmington	3	3	1	1	1	-	5	4	4	2
Glastonbury	1	1	1	2	6	7	5	3	4	5
Granby	1	-	1	1	2	3	3	3	3	2
Hartford	309	327	324	307	310	257	201	154	158	98
Hartland	-	-	-	-	-	-	-	2	2	1
Manchester	37	37	35	37	43	52	19	20	21	22
New Britain	189	177	190	185	181	198	156	139	132	60
New Hartford	2	4	1	1	-	-	-	2	-	-
Newington	3	3	5	8	8	11	6	4	4	6
Plainville	6	4	5	2	6	7	9	9	8	1
Portland	1	1	1	-	1	1	2	2	1	-
Rocky Hill	5	3	2	4	3	3	1	1	1	1
Simsbury	1	2	2	1	-	1	1	1	1	2
Somers	-	-	-	1	1	1	1	1	-	1
South Windsor	2	2	4	4	3	1	1	3	3	8
Southington	10	12	13	18	11	11	20	18	10	-
Suffield	1	-	-	-	1	-	-	-	-	2
Vernon	8	6	5	6	12	15	9	9	13	16
West Hartford	4	2	6	4	2	3	3	3	6	6
Wethersfield	8	8	10	5	6	9	9	7	5	6
Windsor	10	10	12	9	8	9	6	7	9	10
Windsor Locks	2	2	1	2	4	2	1	2	4	8
Region #10	4	4	6	7	5	1	1	1	1	-
Non-Member LEAs	39	51	52	51	60	54	41	38	49	26
Total	756	768	778	766	801	776	574	515	529	360

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
ANA GRACE ACADEMY OF THE ARTS ELEMENTARY
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	8	7	6	11	12	14	13	5	4
Berlin	-	-	-	-	1	-	1	1	1	1
Bloomfield	29	25	13	6	2	5	5	5	5	2
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	12	16	16	19	15	15	15	11	7	2
Canton	1	2	3	4	7	6	8	7	6	1
Cromwell	1	2	2	2	1	1	1	1	-	2
East Granby	7	5	-	2	1	1	1	1	1	-
East Hartford	21	27	17	14	11	11	6	6	6	7
East Windsor	4	2	3	3	1	1	2	2	-	-
Ellington	1	-	-	1	2	2	1	1	2	11
Enfield	9	7	6	8	6	6	5	5	10	11
Farmington	3	5	10	14	20	19	15	13	9	5
Glastonbury	6	4	4	3	2	1	1	1	3	4
Granby	5	5	4	6	4	4	7	7	4	3
Hartford	254	252	250	248	236	241	191	156	129	93
Hartland	1	-	-	1	-	-	-	-	-	-
Manchester	27	18	21	15	14	20	18	16	17	8
New Britain	36	33	30	30	20	18	13	14	9	4
New Hartford	1	1	2	6	6	6	5	1	2	-
Newington	2	1	-	-	1	2	3	5	4	2
Plainville	5	4	6	7	7	5	7	6	2	2
Portland	-	-	-	-	-	-	-	-	-	-
Rocky Hill	1	3	1	-	-	1	1	2	2	2
Simsbury	26	21	17	18	23	30	29	24	23	13
Somers	-	-	-	-	-	-	-	-	1	1
South Windsor	-	-	-	-	2	4	2	2	1	1
Southington	3	3	6	4	11	11	9	8	8	1
Suffield	1	1	-	1	4	3	2	-	1	1
Vernon	2	1	4	1	4	3	6	4	6	4
West Hartford	14	9	3	4	5	7	5	9	17	10
Wethersfield	3	2	5	3	1	1	-	1	1	-
Windsor	19	18	8	6	8	9	9	9	11	8
Windsor Locks	1	2	3	1	4	3	3	2	2	2
Region #10	4	1	3	6	8	6	1	1	-	-
Non-Member LEAs	27	29	39	39	40	29	19	20	18	11
Total	526	507	483	478	478	483	405	354	313	216

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
CIVIC LEADERSHIP HIGH SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	3	-
Berlin	3	3	3	-	-	-	1	1	21	2
Bloomfield	12	9	10	5	5	7	17	17	-	15
Bolton	2	2	1	-	-	-	-	-	2	-
Bristol	6	9	6	4	1	-	-	3	-	5
Canton	2	1	1	1	-	-	-	-	-	-
Cromwell	-	1	3	3	1	1	-	-	-	-
East Granby	1	-	-	-	-	-	1	1	2	1
East Hartford	58	52	42	35	21	29	29	33	42	38
East Windsor	10	9	7	4	3	5	8	7	14	10
Ellington	-	-	-	-	1	2	3	-	-	1
Enfield	18	21	34	37	43	42	60	72	73	63
Farmington	-	-	-	1	3	3	2	-	-	1
Glastonbury	2	1	1	3	1	-	-	-	-	1
Granby	-	-	-	1	1	-	-	2	4	2
Hartford	255	211	192	167	162	180	214	178	200	153
Hartland	-	-	-	-	-	-	-	-	1	1
Manchester	40	46	30	23	18	17	14	13	27	20
New Britain	33	34	27	27	33	37	44	41	47	36
New Hartford	-	-	-	-	-	-	-	-	1	-
Newington	2	4	6	5	4	3	1	1	1	-
Plainville	-	-	1	1	1	-	1	1	1	-
Portland	-	-	-	-	1	1	2	-	1	1
Rocky Hill	-	-	-	-	1	-	1	1	1	1
Simsbury	-	-	1	1	1	-	-	-	-	-
Somers	-	1	2	2	3	2	2	2	3	2
South Windsor	2	3	3	2	3	5	7	5	3	1
Southington	2	1	1	2	1	1	2	2	3	2
Suffield	1	2	1	1	1	1	1	1	1	1
Vernon	7	12	4	5	6	7	9	11	12	12
West Hartford	1	5	5	2	2	2	5	6	2	2
Wethersfield	4	6	5	4	4	3	4	4	1	2
Windsor	16	15	13	9	10	10	19	18	22	19
Windsor Locks	10	6	3	5	6	11	18	16	16	9
Region #10	-	1	1	2	2	1	1	-	-	-
Non-Member LEAs	9	8	7	7	5	8	8	17	20	7
Total	<u>496</u>	<u>463</u>	<u>410</u>	<u>359</u>	<u>344</u>	<u>378</u>	<u>474</u>	<u>453</u>	<u>524</u>	<u>408</u>

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
DISCOVERY ACADEMY
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	8	9	14	11	9	8	11	13	12	13
Bloomfield	13	10	6	9	12	6	9	8	7	6
Bolton	2	2	2	2	2	1	1	1	1	-
Bristol	12	12	14	20	23	20	13	6	7	6
Canton	-	-	-	-	-	-	1	-	1	1
Cromwell	2	2	6	8	10	6	7	6	8	3
East Granby	2	2	-	-	-	-	-	-	-	-
East Hartford	25	27	29	25	30	23	25	20	17	13
East Windsor	4	2	2	-	-	-	-	-	-	-
Ellington	-	-	-	5	6	8	8	5	3	3
Enfield	4	3	8	9	9	12	13	11	10	14
Farmington	1	3	5	6	3	2	3	2	4	2
Glastonbury	5	7	8	3	4	4	1	2	-	1
Granby	-	-	-	-	-	-	-	-	-	-
Hartford	249	249	244	225	212	217	193	156	126	86
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	12	17	16	10	7	8	11	11	11	10
New Britain	26	30	27	23	26	18	21	17	14	12
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	18	12	13	20	25	22	18	22	20	7
Plainville	4	8	12	11	2	8	4	5	6	7
Portland	-	-	1	1	6	8	6	4	4	4
Rocky Hill	7	12	5	5	5	7	5	5	7	11
Simsbury	1	3	1	-	-	-	-	-	-	-
Somers	-	-	-	-	-	-	-	-	-	-
South Windsor	4	3	9	12	16	16	20	17	15	13
Southington	4	3	5	6	10	10	12	3	4	2
Suffield	-	1	1	2	2	-	-	-	-	-
Vernon	5	4	2	2	5	6	6	5	3	2
West Hartford	4	4	2	2	5	6	9	7	9	9
Wethersfield	78	62	49	48	43	41	32	22	21	20
Windsor	6	6	2	4	5	9	9	11	12	10
Windsor Locks	-	2	4	4	2	3	2	2	1	1
Region #10	-	-	-	-	1	2	1	1	-	-
Non-Member LEAs	24	27	35	47	39	47	43	42	32	26
Total	520	522	522	520	519	518	484	404	355	282

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
FARMINGTON VALLEY DIAGNOSTIC CENTER
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	2	-	1	1	-	1	2	1	-	-
Berlin	-	-	-	1	-	-	-	-	-	1
Bloomfield	1	2	1	1	-	1	1	1	-	-
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	-	-	-	-	-	-	-	-	-	-
Canton	-	1	-	1	1	1	-	1	-	-
Cromwell	-	-	-	-	-	-	-	-	-	-
East Granby	-	-	1	1	-	-	1	1	1	1
East Hartford	-	-	-	-	-	-	-	-	-	-
East Windsor	-	-	-	-	-	-	-	-	-	-
Ellington	-	-	-	1	-	1	-	-	-	-
Enfield	-	-	-	-	-	-	-	-	-	-
Farmington	1	1	-	1	1	3	1	2	3	2
Glastonbury	-	-	-	-	-	-	-	-	-	-
Granby	1	1	-	-	-	1	1	1	1	1
Hartford	-	-	-	-	-	-	-	-	-	-
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	-	-	-	-	-	-	-	-	-	-
New Britain	-	-	-	-	-	-	-	-	-	-
New Hartford	-	-	1	-	-	-	-	-	-	-
Newington	-	-	-	-	-	-	-	-	-	-
Plainville	-	-	1	1	1	1	3	1	2	2
Portland	-	-	-	-	-	-	-	-	-	-
Rocky Hill	-	-	-	-	-	-	-	-	-	-
Simsbury	2	3	2	2	1	5	3	3	1	6
Somers	-	-	-	-	-	-	-	-	-	-
South Windsor	-	-	-	-	-	-	-	-	-	-
Southington	7	1	2	-	2	1	-	-	5	7
Suffield	1	-	-	-	-	-	-	-	-	-
Vernon	-	-	-	-	-	-	-	-	-	-
West Hartford	-	-	-	-	-	-	1	-	-	-
Wethersfield	-	-	-	-	-	-	-	-	-	-
Windsor	-	-	-	-	-	-	-	-	1	-
Windsor Locks	-	-	-	-	-	-	-	-	1	-
Region #10	1	-	-	1	-	2	2	2	1	1
Non-Member LEAs	3	-	-	-	1	1	-	3	3	1
Total	19	9	9	11	7	18	15	16	19	22

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
GLASTONBURY/EAST HARTFORD ELEMENTARY MAGNET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	-	-	-	-	-	-	-	-	-	-
Bloomfield	5	5	3	4	9	6	6	4	2	2
Bolton	3	1	1	2	-	-	-	1	1	-
Bristol	3	4	-	-	1	2	3	4	4	3
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	-	1	-	-	1	2	2	1	1	-
East Granby	-	1	-	-	-	-	-	-	-	-
East Hartford	85	95	93	88	101	106	103	100	112	134
East Windsor	3	-	-	-	1	1	2	1	-	-
Ellington	-	1	1	2	3	4	4	4	6	4
Enfield	4	-	-	-	-	-	-	-	-	-
Farmington	1	1	1	-	-	1	-	-	-	-
Glastonbury	83	73	84	104	106	107	107	122	136	133
Granby	-	-	-	-	-	-	-	-	-	-
Hartford	208	177	175	154	127	117	110	97	88	82
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	46	40	34	26	23	17	17	9	4	1
New Britain	10	10	15	9	8	14	7	7	5	3
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	1	-	1	4	-	1	4	6	6	2
Plainville	-	-	1	-	-	1	1	1	-	-
Portland	1	-	5	5	5	4	3	2	1	3
Rocky Hill	1	2	2	1	3	1	2	3	2	2
Simsbury	-	-	-	-	-	-	-	-	-	-
Somers	-	-	-	-	-	-	2	1	-	-
South Windsor	3	1	3	3	4	6	5	7	6	7
Southington	-	-	2	2	3	2	2	2	1	1
Suffield	-	1	2	2	-	-	-	2	2	3
Vernon	4	4	5	9	8	10	6	9	9	4
West Hartford	1	2	4	2	2	3	6	3	-	-
Wethersfield	10	7	6	8	8	11	9	9	6	3
Windsor	10	10	9	6	10	1	-	1	1	-
Windsor Locks	2	-	-	3	2	-	-	1	-	-
Region #10	-	2	2	2	-	-	-	-	-	-
Non-Member LEAs	11	15	16	23	31	40	51	54	42	23
Total	495	453	465	459	456	457	452	451	435	410

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
GREAT PATH ACADEMY
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2012	2011	2010	2009	2008	2007
Avon						
Berlin	-	1	1			
Bloomfield	-	12	17	6	2	2
Bolton			4	7	7	5
Bristol						
Canton						
Cromwell						
East Granby						
East Hartford	-	45	37	27	23	27
East Windsor	-	2	2			
Ellington				3		
Enfield	-	1				
Farmington						
Glastonbury	-	4	5	7	15	15
Granby			2	3	1	1
Hartford	-	67	114	103	59	19
Hartland						
Manchester	-	67	43	32	22	24
New Britain	-	4	9	6	4	
New Hartford						
Newington				2	3	
Plainville						
Portland						
Rocky Hill						
Simsbury					1	
Somers	-	1				
South Windsor	-	7	10	9	6	2
Southington			1			
Suffield						
Vernon	-	5	7	1	2	
West Hartford	-	1	1	1		
Wethersfield	-	10	3			
Windsor	-	4	5	4	1	1
Windsor Locks			2	1		1
Region #10						
Non-Member LEAs	-	15	20	22	19	14
Total	-	246	283	234	165	111

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
GREATER HARTFORD ACADEMY OF THE ARTS HIGH SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	8	7	7	7	9	16	16	9	10	12
Berlin	14	13	10	9	9	12	12	9	11	23
Bloomfield	12	10	6	11	10	11	10	7	8	2
Bolton	2	4	2	1	1	1	-	2	1	1
Bristol	15	17	22	15	16	11	11	12	21	28
Canton	5	4	7	4	9	14	14	18	16	18
Cromwell	5	3	3	3	3	4	8	9	9	8
East Granby	9	9	7	7	5	7	7	5	5	1
East Hartford	34	40	40	38	27	26	13	14	14	13
East Windsor	3	1	3	5	5	7	8	5	2	1
Ellington	9	8	6	9	4	5	8	5	4	12
Enfield	8	11	16	22	19	22	21	12	10	8
Farmington	12	8	6	10	7	8	13	12	15	19
Glastonbury	18	10	9	11	12	15	19	18	23	28
Granby	10	12	6	5	8	11	8	9	12	14
Hartford	265	258	258	242	231	224	228	220	226	214
Hartland	1	1	1	-	-	-	1	2	1	1
Manchester	27	29	33	26	31	24	20	20	10	11
New Britain	52	41	37	28	33	31	28	32	22	11
New Hartford	1	1	1	-	-	1	2	6	7	5
Newington	11	12	11	11	12	10	15	13	16	16
Plainville	5	3	5	10	7	7	5	5	4	4
Portland	4	2	3	6	11	16	15	11	7	9
Rocky Hill	6	7	7	4	8	7	10	10	11	17
Simsbury	7	7	7	8	9	6	9	11	15	17
Somers	2	5	6	2	4	2	2	8	8	7
South Windsor	10	10	2	3	4	5	2	4	7	8
Southington	33	42	52	45	47	51	51	40	40	32
Suffield	7	7	7	7	8	6	6	9	11	14
Vernon	15	14	16	12	12	13	12	15	16	12
West Hartford	19	22	21	27	27	30	24	26	30	38
Wethersfield	9	8	12	9	5	6	6	12	11	12
Windsor	13	13	12	12	16	14	22	30	20	14
Windsor Locks	14	12	9	3	3	4	3	2	4	5
Region #10	5	5	5	7	6	3	3	5	9	6
Non-Member LEAs	66	68	68	67	70	86	98	113	125	124
Total	736	724	723	686	688	716	730	740	761	765

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
GREATER HARTFORD ACADEMY OF THE ARTS MIDDLE SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	1	2	1	1	-	1	-	1	1	1
Berlin	-	-	1	3	4	5	2	3	4	3
Bloomfield	18	12	10	6	4	2	4	5	3	3
Bolton	-	-	-	1	1	-	-	-	-	-
Bristol	6	11	12	14	11	10	9	9	13	7
Canton	1	-	-	1	1	2	1	1	2	1
Cromwell	1	-	1	2	3	2	1	1	-	-
East Granby	-	-	1	-	-	1	-	1	-	1
East Hartford	16	13	15	15	11	13	13	14	9	4
East Windsor	2	4	2	1	-	-	-	2	4	4
Ellington	3	4	5	5	3	1	2	-	-	-
Enfield	3	2	3	4	10	12	11	20	20	19
Farmington	1	3	4	3	2	4	4	4	1	1
Glastonbury	4	2	4	2	4	3	5	4	4	4
Granby	2	1	-	-	-	-	1	2	3	1
Hartford	162	165	182	176	179	189	179	156	147	145
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	22	15	18	19	13	14	9	11	13	17
New Britain	26	29	25	23	17	15	14	23	26	33
New Hartford	3	-	1	1	1	-	-	1	2	1
Newington	-	1	5	5	2	-	-	-	-	1
Plainville	1	1	3	-	1	1	-	1	-	1
Portland	2	1	2	1	-	1	1	2	1	1
Rocky Hill	1	1	-	1	2	1	3	1	2	5
Simsbury	2	2	1	1	1	-	4	4	3	2
Somers	1	1	-	-	-	-	2	1	2	-
South Windsor	-	-	1	-	1	1	1	2	4	3
Southington	1	2	4	3	5	5	4	8	8	4
Suffield	-	-	1	1	-	3	3	3	2	3
Vernon	5	8	4	2	2	3	5	4	6	9
West Hartford	9	4	7	5	5	5	2	3	4	8
Wethersfield	2	2	3	2	4	2	3	3	3	4
Windsor	12	12	7	3	6	9	10	13	10	5
Windsor Locks	3	5	3	3	-	-	-	1	1	1
Region #10	-	-	-	2	3	2	2	2	1	2
Non-Member LEAs	27	26	23	28	39	32	32	29	29	33
Total	<u>337</u>	<u>329</u>	<u>349</u>	<u>334</u>	<u>335</u>	<u>339</u>	<u>327</u>	<u>335</u>	<u>328</u>	<u>327</u>

TABLE 12
(CONTINUED)

CAPITOL REGION EDUCATION COUNCIL
IMPACT ACADEMY
STUDENT ENROLLMENT BY LEA (CONTINUED)

LEA	2022	2021	2020
Avon	1	1	-
Berlin	1	-	-
Bloomfield	2	5	1
Bolton	-	-	-
Bristol	-	-	-
Canton	-	-	-
Cromwell	-	-	-
East Granby	-	-	-
East Hartford	5	3	2
East Windsor	-	-	-
Ellington	-	-	-
Enfield	-	-	2
Farmington	-	-	-
Glastonbury	-	-	-
Granby	-	-	-
Hartford	40	33	28
Hartland	-	-	-
Manchester	3	2	1
New Britain	3	3	4
New Hartford	-	-	-
Newington	-	-	1
Plainville	-	-	-
Portland	-	-	-
Rocky Hill	-	-	-
Simsbury	-	-	-
Somers	-	-	-
South Windsor	-	-	-
Southington	-	1	1
Suffield	-	-	-
Vernon	-	-	-
West Hartford	-	-	-
Wethersfield	-	-	1
Windsor	-	1	1
Windsor Locks	-	-	-
Region #10	-	-	-
Non-Member LEAs	3	2	1
Total	58	51	43

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
INTEGRATED PROGRAM MODEL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	-	-	-	-	-	-	-	-	-	-
Bloomfield	-	-	-	-	-	-	-	-	-	-
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	-	-	-	-	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
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	-	-	-	-	-	-	-	-	-	-
Plainville	-	-	-	-	-	-	-	-	-	1
Portland	-	-	-	-	-	-	-	-	-	-
Rocky Hill	-	-	-	-	-	-	-	-	-	-
Simsbury	-	-	-	-	-	-	-	-	-	-
Somers	-	-	-	-	-	-	-	-	-	-
South Windsor	-	-	-	-	-	-	-	-	-	-
Southington	-	-	-	-	-	-	-	-	-	-
Suffield	-	-	-	-	-	-	-	-	-	-
Vernon	-	-	-	-	-	-	-	-	-	-
West Hartford	-	-	1	-	-	-	-	-	-	-
Wethersfield	-	-	-	1	1	1	1	1	1	1
Windsor	-	-	-	-	-	-	-	-	-	-
Windsor Locks	-	-	-	-	-	-	-	-	-	-
Region #10	-	-	-	-	-	-	-	-	-	-
Non-Member LEAs	-	-	2	1	1	-	-	-	-	-
Total	-	-	5	2	4	4	3	4	4	5

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
INTERNATIONAL MAGNET SCHOOL FOR GLOBAL CITIZENSHIP
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	-	-	1	2	2	2	2	2	2	2
Bloomfield	18	15	8	7	8	10	7	4	5	6
Bolton	1	-	-	-	-	3	2	2	3	-
Bristol	4	5	5	3	2	1	3	2	3	2
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	-	-	1	1	2	3	4	5	5	5
East Granby	-	-	-	-	-	-	-	-	-	-
East Hartford	57	44	43	48	44	45	44	54	52	52
East Windsor	5	9	7	4	6	7	9	3	3	3
Ellington	13	12	23	25	27	27	28	29	19	15
Enfield	5	8	7	13	13	14	17	14	14	7
Farmington	-	-	2	-	-	-	-	-	-	1
Glastonbury	1	5	4	5	4	3	4	2	3	4
Granby	-	-	-	1	1	1	-	-	-	-
Hartford	217	214	221	223	210	205	207	178	173	147
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	44	52	40	41	44	43	27	32	37	34
New Britain	18	12	7	9	7	4	5	10	13	9
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	-	-	-	-	-	-	-	2	2	5
Plainville	-	-	-	-	-	-	-	-	-	-
Portland	-	-	-	-	-	-	-	-	-	1
Rocky Hill	-	1	-	-	-	1	2	2	2	2
Simsbury	1	1	1	1	1	1	-	-	1	1
Somers	1	1	4	5	6	5	3	3	4	2
South Windsor	49	58	57	46	43	52	55	58	49	42
Southington	1	-	-	-	-	-	-	3	2	2
Suffield	4	7	6	5	2	1	-	-	-	-
Vernon	13	11	15	9	4	5	11	9	11	19
West Hartford	2	-	1	1	3	2	2	3	4	4
Wethersfield	2	2	2	5	2	4	3	11	12	8
Windsor	19	16	13	14	14	14	10	9	6	4
Windsor Locks	5	5	5	2	3	3	1	1	1	1
Region #10	-	-	-	-	-	-	-	-	-	-
Non-Member LEAs	15	14	23	29	29	24	24	27	39	37
Total	495	492	496	499	477	480	470	465	465	415

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
LINCOLN ACADEMY
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	-	-	-	-	-	-	1	-	-	-
Bloomfield	-	-	-	-	-	-	-	1	-	-
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	-	-	-	-	-	-	-	-	-	-
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	-	-	-	-	-	-	-	-	-	-
East Granby	-	-	-	-	-	-	-	-	-	-
East Hartford	-	-	-	-	-	-	-	-	-	1
East Windsor	-	-	-	-	-	-	-	-	-	-
Ellington	-	-	-	-	-	-	-	-	-	-
Enfield	-	-	-	-	-	-	-	-	-	-
Farmington	-	-	-	-	-	-	-	-	-	-
Glastonbury	-	-	-	-	1	-	2	2	1	-
Granby	-	-	-	-	-	-	-	-	-	-
Hartford	-	-	-	-	3	5	1	1	1	1
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	-	-	-	-	-	-	-	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
Southington	-	-	-	-	-	-	-	-	-	-
Suffield	-	-	-	-	-	-	-	-	-	-
Vernon	-	-	-	-	-	-	-	-	1	-
West Hartford	-	-	-	-	-	-	-	-	-	-
Wethersfield	-	-	-	-	1	-	-	-	1	-
Windsor	-	-	-	-	-	-	-	-	-	-
Windsor Locks	-	-	-	-	-	-	-	-	-	-
Region #10	-	-	-	-	-	-	-	-	-	-
Non-Member LEAs	-	-	-	-	-	-	2	3	3	1
Total	-	-	-	-	7	6	7	12	15	8

TABLE 12
(CONTINUED)

**CAPITOL REGION EDUCATION COUNCIL
METROPOLITAN LEARNING CENTER MAGNET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	1	-	2	2	2	2	2	2	1	1
Berlin	1	2	2	1	1	1	-	1	1	-
Bloomfield	100	90	101	93	95	105	114	122	118	105
Bolton	1	-	-	-	-	-	1	1	-	-
Bristol	3	6	6	7	7	3	4	1	1	1
Canton	1	-	-	1	-	-	-	-	1	1
Cromwell	2	2	2	2	1	-	-	1	-	1
East Granby	2	1	1	1	-	-	-	3	4	12
East Hartford	69	65	70	62	68	60	54	58	44	35
East Windsor	13	13	12	23	33	33	30	33	39	47
Ellington	1	-	-	-	2	2	-	-	-	-
Enfield	17	33	40	57	56	46	50	59	72	72
Farmington	-	-	-	-	1	2	2	1	1	-
Glastonbury	-	-	-	1	1	1	1	1	2	1
Granby	-	-	-	-	-	1	4	2	3	3
Hartford	307	278	279	248	208	174	181	171	173	151
Hartland	2	1	-	-	-	-	-	-	-	-
Manchester	41	43	36	30	32	25	22	16	12	13
New Britain	31	29	28	24	24	16	20	24	25	25
New Hartford	1	1	1	1	-	-	-	1	1	1
Newington	1	1	2	2	1	1	2	2	1	2
Plainville	-	-	-	1	1	2	2	2	2	3
Portland	-	-	-	-	-	-	-	-	-	-
Rocky Hill	1	1	1	3	2	3	-	-	-	-
Simsbury	2	2	4	5	5	7	2	4	5	3
Somers	-	-	-	-	-	-	-	-	-	-
South Windsor	7	6	4	4	3	3	4	3	2	1
Southington	-	-	-	1	2	2	3	2	3	1
Suffield	1	1	1	-	-	-	1	1	3	3
Vernon	3	6	7	7	12	10	11	6	4	4
West Hartford	7	11	18	18	12	6	6	7	8	7
Wethersfield	6	9	5	2	4	6	7	5	6	4
Windsor	48	54	59	81	98	102	119	148	156	171
Windsor Locks	15	17	16	15	19	20	24	28	26	36
Region #10	2	1	1	1	2	2	2	1	1	1
Non-Member LEAs	23	23	16	13	18	18	20	17	21	17
Total	709	696	714	706	710	653	688	723	736	722

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
MONTESSORI MAGNET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	1	1	-	-	-	-
Berlin	5	3	5	6	6	5	5	3	2	3
Bloomfield	7	4	2	2	2	3	5	4	8	8
Bolton	-	-	-	-	-	-	-	2	1	1
Bristol	7	9	14	13	12	8	10	11	12	10
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	3	2	2	2	1	2	3	3	5	5
East Granby	-	3	4	1	-	-	-	-	-	-
East Hartford	23	27	25	22	26	14	14	15	19	18
East Windsor	3	4	3	1	-	-	-	-	-	1
Ellington	3	4	3	4	5	5	5	5	4	3
Enfield	4	5	7	7	7	8	3	2	2	2
Farmington	7	7	8	9	9	7	5	3	3	3
Glastonbury	2	1	-	2	3	4	2	3	6	8
Granby	1	-	-	-	-	-	1	1	1	-
Hartford	190	197	186	181	168	172	164	161	155	147
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	14	10	10	5	4	6	5	8	12	9
New Britain	21	17	17	14	21	21	28	21	20	20
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	2	2	3	6	5	4	7	10	15	13
Plainville	-	-	-	1	1	1	2	4	2	3
Portland	3	4	5	8	8	8	7	5	1	1
Rocky Hill	1	-	-	-	-	1	1	1	2	3
Simsbury	-	-	2	2	3	-	-	-	-	-
Somers	2	2	2	2	-	1	6	5	6	4
South Windsor	3	4	7	7	10	9	8	7	4	4
Southington	2	5	4	3	3	2	1	-	-	-
Suffield	1	-	-	-	-	-	1	1	1	-
Vernon	2	2	2	4	3	3	3	4	3	3
West Hartford	13	13	12	11	13	12	10	13	12	14
Wethersfield	7	7	7	10	10	10	9	11	11	11
Windsor	6	5	3	4	10	12	11	12	17	19
Windsor Locks	1	-	-	-	-	-	-	-	-	-
Region #10	-	-	-	-	-	2	2	2	2	3
Non-Member LEAs	15	22	25	27	26	29	31	32	31	28
Total	348	359	358	354	357	350	349	349	357	344

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
MUSEUM ACADEMY
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	2	1	1	-	-	1	1	2	1	4
Berlin	-	-	-	-	-	1	2	2	2	2
Bloomfield	58	47	44	36	27	31	29	26	22	18
Bolton	-	2	4	-	-	1	3	3	3	2
Bristol	4	2	5	3	7	6	5	5	4	3
Canton	-	-	-	-	-	1	1	-	-	2
Cromwell	2	2	4	4	4	3	3	3	2	1
East Granby	3	4	2	4	2	1	2	3	-	1
East Hartford	30	30	30	25	20	21	23	18	24	22
East Windsor	10	12	9	12	8	6	6	7	6	4
Ellington	-	-	-	-	1	4	3	1	2	1
Enfield	11	12	21	29	38	36	22	19	23	23
Farmington	-	1	2	-	-	3	1	-	-	-
Glastonbury	-	-	2	1	1	-	1	1	1	1
Granby	4	7	7	7	7	4	6	6	3	-
Hartford	234	239	256	237	238	238	223	223	210	178
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	37	24	19	21	21	18	16	14	13	12
New Britain	16	18	17	25	24	22	17	11	14	8
New Hartford	-	-	-	-	-	-	-	-	-	-
Newington	3	3	3	1	3	2	2	5	5	5
Plainville	1	2	2	-	-	-	-	-	-	-
Portland	-	-	-	-	-	1	2	2	2	2
Rocky Hill	1	-	-	-	-	-	1	3	1	1
Simsbury	-	9	8	9	7	5	2	4	3	3
Somers	8	2	2	2	1	3	2	3	4	3
South Windsor	2	9	8	12	16	14	12	10	7	4
Southington	7	-	-	-	-	-	-	-	-	1
Suffield	-	2	3	4	5	6	3	4	4	2
Vernon	6	7	5	7	4	2	1	2	5	6
West Hartford	25	28	24	18	13	10	8	17	25	31
Wethersfield	-	1	-	-	1	2	3	3	4	5
Windsor	42	43	33	51	54	55	49	52	51	40
Windsor Locks	5	7	9	10	9	11	11	9	4	8
Region #10	2	-	-	-	-	-	1	1	1	1
Non-Member LEAs	-	1	1	4	10	7	8	9	12	11
Total	513	515	521	522	521	515	469	468	458	405

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
REGGIO MAGNET SCHOOL OF THE ARTS
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	33	19	15	12	10	19	19	18	21	30
Berlin	-	-	-	-	-	-	-	-	-	-
Bloomfield	13	9	8	4	9	10	12	13	10	8
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	19	20	16	20	24	26	25	29	26	20
Canton	9	15	12	9	11	16	19	13	14	10
Cromwell	2	2	2	2	2	2	1	1	2	1
East Granby	-	-	1	-	-	-	-	1	2	-
East Hartford	17	21	16	13	9	12	11	5	4	2
East Windsor	2	2	1	-	-	-	-	-	-	-
Ellington	-	-	-	-	-	-	-	-	-	-
Enfield	-	-	2	2	-	2	1	1	1	1
Farmington	10	15	8	9	13	23	12	21	20	17
Glastonbury	1	1	1	-	-	-	-	-	-	-
Granby	5	4	3	3	5	3	2	-	-	-
Hartford	243	251	256	257	254	231	199	201	213	184
Hartland	1	1	1	-	2	3	1	1	1	-
Manchester	17	14	13	13	15	10	2	3	4	3
New Britain	37	28	23	20	21	14	14	11	9	8
New Hartford	8	11	14	15	12	15	16	18	21	19
Newington	5	5	7	6	6	3	5	5	3	5
Plainville	1	1	-	3	1	4	2	4	7	4
Portland	-	-	-	-	-	-	-	-	-	-
Rocky Hill	3	3	2	1	1	1	-	-	-	-
Simsbury	19	14	14	15	22	4	5	5	11	15
Somers	-	-	-	-	-	-	-	-	-	-
South Windsor	-	-	1	-	-	-	-	-	-	-
Southington	-	-	-	2	6	5	3	7	7	3
Suffield	-	-	-	-	-	1	-	-	-	-
Vernon	-	1	1	-	-	1	1	2	2	2
West Hartford	7	7	8	5	3	3	7	9	15	13
Wethersfield	-	2	-	-	-	-	1	-	-	-
Windsor	5	10	13	9	3	5	2	3	1	1
Windsor Locks	1	1	1	1	2	2	-	-	-	-
Region #10	8	8	9	15	12	17	5	13	16	14
Non-Member LEAs	48	51	64	80	78	76	72	70	58	32
Total	514	516	512	516	521	508	437	454	468	392

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
RIVER STREET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	2	3	1	1	3	3	4	3	3	3
Berlin	1	1	2	3	2	2	1	1	1	1
Bloomfield	7	7	13	11	8	6	5	4	3	2
Bolton	-	-	1	1	1	1	1	1	1	1
Bristol	6	6	4	3	4	4	4	4	3	4
Canton	-	-	-	-	-	-	-	-	-	-
Cromwell	3	2	2	1	1	1	-	-	-	-
East Granby	-	-	-	-	-	-	-	-	1	1
East Hartford	3	3	3	3	2	2	2	1	1	1
East Windsor	-	1	1	1	1	1	1	1	1	1
Ellington	6	4	4	4	4	5	5	5	5	5
Enfield	8	3	4	6	5	4	2	2	2	2
Farmington	1	1	2	1	1	1	2	2	2	2
Glastonbury	7	7	7	8	12	11	10	13	13	11
Granby	2	2	2	3	2	1	2	1	2	1
Hartford	15	16	21	20	20	18	20	19	20	19
Hartland	-	-	-	-	-	-	-	1	-	-
Manchester	8	6	4	4	3	2	3	3	3	3
New Britain	6	6	7	7	8	7	10	10	8	6
New Hartford	-	-	-	-	1	2	1	2	2	1
Newington	6	5	5	5	3	3	3	3	5	4
Plainville	-	-	-	1	-	-	-	-	-	-
Portland	-	-	-	-	1	1	-	-	1	1
Rocky Hill	5	3	3	3	3	3	3	3	4	4
Simsbury	2	1	-	-	-	2	2	2	3	3
Somers	-	2	2	2	2	2	2	2	3	3
South Windsor	5	4	4	7	7	7	6	6	5	5
Southington	1	4	4	5	6	6	5	5	6	7
Suffield	5	5	5	6	5	5	5	6	5	5
Vernon	5	6	6	6	5	5	5	6	7	8
West Hartford	4	5	5	6	6	6	6	9	8	6
Wethersfield	7	8	7	7	8	10	9	9	8	6
Windsor	7	8	3	4	4	6	5	5	6	6
Windsor Locks	2	-	-	-	1	2	3	2	2	3
Region #10	4	3	3	3	3	3	1	1	1	1
Non-Member LEAs	38	37	36	79	78	83	80	76	80	84
Total	166	159	161	211	210	215	208	208	215	210

TABLE 12
(CONTINUED)

CAPITOL REGION EDUCATION COUNCIL
STRIVE
STUDENT ENROLLMENT BY LEA (CONTINUED)

LEA	2022	2021	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	16	16	14	13	12	9	7	8	12	8
Total	16	16	14	13	12	9	7	8	12	8

TABLE 12
(CONTINUED)

CAPITOL REGION EDUCATION COUNCIL
TWO RIVERS MAGNET HIGH SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)

LEA	2017	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
Total	-	408	399	303	189	96

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
TWO RIVERS MAGNET MIDDLE SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	-	-	-	-	-	-	-	-	-	-
Berlin	1	2	-	-	2	3	5	7	11	9
Bloomfield	18	8	9	7	3	3	3	3	2	1
Bolton	-	-	1	-	-	-	1	2	2	2
Bristol	6	4	3	4	2	3	3	3	3	4
Canton	-	-	-	-	-	-	-	-	-	1
Cromwell	1	-	-	1	3	6	6	6	3	2
East Granby	-	-	-	-	-	-	2	2	1	-
East Hartford	156	160	158	129	138	155	182	172	145	145
East Windsor	6	2	1	4	2	3	5	9	10	6
Ellington	1	1	-	1	1	4	6	8	4	5
Enfield	12	12	10	10	11	11	7	5	6	6
Farmington	-	-	-	-	-	-	-	-	-	-
Glastonbury	1	1	3	3	6	5	9	13	25	30
Granby	1	-	-	-	-	-	-	-	-	-
Hartford	262	271	321	311	260	206	143	119	140	126
Hartland	-	-	-	-	-	-	-	1	1	1
Manchester	77	77	88	106	122	130	125	126	122	136
New Britain	43	33	25	15	19	24	27	30	26	36
New Hartford	-	-	-	-	-	-	-	1	-	-
Newington	1	1	2	1	3	4	5	4	6	4
Plainville	2	-	-	1	1	2	-	-	1	3
Portland	1	2	1	5	6	6	3	2	2	3
Rocky Hill	1	-	-	1	1	2	2	3	2	-
Simsbury	-	1	-	2	1	1	-	-	-	-
Somers	1	1	-	-	-	1	1	2	-	-
South Windsor	2	1	4	4	3	9	10	11	23	32
Southington	-	-	2	-	2	3	4	3	-	3
Suffield	-	-	-	-	-	2	-	-	-	-
Vernon	14	15	11	14	21	20	25	36	38	23
West Hartford	2	-	2	2	3	3	4	7	5	2
Wethersfield	1	5	4	3	5	8	17	8	7	8
Windsor	18	12	7	5	7	5	8	7	6	11
Windsor Locks	1	4	3	2	1	1	1	-	1	1
Region #10	1	2	-	-	-	-	-	-	1	1
Non-Member LEAs	12	14	21	36	43	43	54	62	71	59
Total	642	629	676	667	666	663	658	652	664	660

**TABLE 12
(CONTINUED)**

**CAPITOL REGION EDUCATION COUNCIL
UNIVERSITY OF HARTFORD MAGNET SCHOOL
STUDENT ENROLLMENT BY LEA (CONTINUED)**

LEA	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Avon	2	6	9	10	13	20	19	18	10	14
Berlin	1	2	4	4	3	4	4	3	3	6
Bloomfield	50	44	47	51	50	29	23	21	18	19
Bolton	-	-	-	-	-	-	-	-	-	-
Bristol	13	6	7	9	9	15	14	13	10	9
Canton	-	-	-	2	3	2	2	4	4	6
Cromwell	-	-	3	-	-	-	-	-	-	-
East Granby	-	-	-	-	-	-	-	-	-	-
East Hartford	20	23	27	29	31	21	18	15	20	13
East Windsor	2	-	-	1	1	2	2	3	3	3
Ellington	2	-	-	-	-	-	-	1	1	2
Enfield	3	8	5	7	7	9	10	7	5	4
Farmington	4	4	5	4	11	12	6	13	17	10
Glastonbury	-	-	-	-	3	3	-	1	-	-
Granby	1	1	1	1	1	1	3	2	-	1
Hartford	253	228	232	213	194	191	187	183	171	175
Hartland	-	-	-	-	-	-	-	-	-	-
Manchester	12	13	11	12	8	11	10	13	10	8
New Britain	28	35	31	23	18	14	20	19	21	20
New Hartford	-	1	1	-	-	-	-	-	-	-
Newington	9	5	4	6	5	5	4	5	2	1
Plainville	-	1	1	3	1	2	2	2	2	1
Portland	-	-	-	-	-	-	-	-	2	2
Rocky Hill	2	2	1	1	1	1	-	1	-	1
Simsbury	2	2	5	8	13	11	20	27	27	26
Somers	-	-	-	-	-	-	-	1	-	-
South Windsor	4	1	-	-	1	1	1	2	6	5
Southington	2	2	3	3	4	3	5	6	6	6
Suffield	1	2	2	3	-	-	1	2	2	2
Vernon	7	3	5	4	4	-	3	5	6	7
West Hartford	53	43	34	39	44	46	42	32	45	54
Wethersfield	2	4	8	9	16	17	21	25	25	19
Windsor	24	22	17	15	15	17	15	13	10	11
Windsor Locks	6	5	4	3	3	2	2	-	1	2
Region #10	2	4	4	4	3	2	3	2	1	-
Non-Member LEAs	5	7	7	13	14	16	17	17	19	14
Total	510	474	478	477	476	457	454	456	447	441

TABLE 13

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

Program Name	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
River Street Day Program	\$ 79,747	\$ 75,940	\$ 73,019	\$ 69,541	\$ 67,522	\$ 66,193	\$ 64,897	\$ 63,623	\$ 61,765	\$ 59,958
River Street Extended Day Program:										
Summer	C	5,661	5,443	5,183	5,034	4,934	4,838	4,742	4,603	4,469
Group Home Regular	18,540	17,658	16,979	16,169	15,696	15,390	15,089	14,792	14,360	13,938
Academic Regular	C	25,231	24,260	23,110	22,430	21,992	21,562	21,141	20,520	19,922
River Street Summer Program	7,686	7,320	7,038	6,702	6,516	6,389	6,266	6,142	5,963	5,789
Soundbridge Program:										
Full Day	B	B	58,058	56,375	53,395	52,234	51,142	49,686	47,378	45,999
Half Day	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	24,836
Integrated Program Model	A	A	A	156,470	151,913	148,934	148,934	135,394	131,450	109,543
Integrated Program Model Summer Program	A	A	A	31,193	30,284	29,690	29,690	26,991	24,537	22,307
Polaris Center	76,621	72,569	70,456	69,074	67,719	66,392	65,090	63,503	61,653	59,856

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**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Job Categories:										
Officials and Managers	124	112	122	123	138	144	166	172	222	159
Professionals	1,342	1,258	1,262	1,175 *	1,097	978	1,047	1,035	967	965
Technicians	34	34	33	33 *	24	121	130	136	130	131
Office and Clerical	116	117	125	115	113	119	129	136	131	126
Operatives (Semi-Skilled)	4	5	7	8	8	7	7	7	8	8
Service Workers	885	848	753	766	644	639	667	643	597	585
Total Workforce Analysis	<u>2,505</u>	<u>2,374</u>	<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>

* 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**

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Education:										
Land	\$ 22,416,260	\$ 22,416,260	\$ 22,416,260	\$ 19,686,327	\$ 19,686,327	\$ 19,475,493	\$ 19,425,493	\$ 12,476,175	\$ 12,426,175	\$ 9,676,175
Buildings and Improvements	561,469,151	559,022,054	479,009,073	427,105,372	426,165,057	426,150,072	386,878,012	162,851,432	109,446,584	98,512,129
Vehicles	2,870,977	2,843,487	2,676,029	3,036,238	2,770,507	2,453,401	2,003,205	2,112,076	2,070,747	2,186,310
Furniture, Fixtures, and Equipment	16,104,291	15,786,649	19,926,978	18,259,350	17,889,454	17,656,331	16,327,144	10,218,277	8,138,466	8,040,032
Construction in Progress	912,398	-	73,438,656	88,156,618	44,560,223	12,900,804	51,691,121	264,196,703	279,332,378	201,164,418
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	9,843,247	6,475,215	6,505,489	6,505,489	6,505,489	6,520,474	6,520,474	5,529,324	5,529,324	5,484,849
Vehicles	78,915	30,835	30,835	30,835	30,835	14,435	14,435	14,435	14,435	14,435
Furniture, Fixtures, and Equipment	2,048,610	699,487	708,676	643,057	487,879	480,770	478,270	470,013	470,013	452,983
Administration:										
Buildings and Improvements	-	-	4,089	4,089	4,089	4,089	4,089	4,089	4,089	4,089
Vehicles	-	-	-	-	-	-	-	-	-	-
Furniture, Fixtures, and Equipment	144,306	144,306	252,846	250,485	282,838	263,905	258,388	272,424	265,355	272,885
Total	<u>\$ 616,220,155</u>	<u>\$ 607,750,293</u>	<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>

Note: Education land includes \$210,834 - Foundation land donation; starting in 2019.