

Prospect, Connecticut

General

ACS, 2018–2022	Prospect	State
Current Population	9,411	3,611,317
Land Area <i>mi</i> ²	14	4,842
Population Density <i>people per mi</i> ²	660	746
Number of Households	3,208	1,409,807
Median Age	46	41
Median Household Income	\$124,382	\$90,213
Poverty Rate	3%	10%

Economy

Top Industries

Lightcast, 2022 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Construction <i>Specialty Trade Contractors</i>	427	87%
2 Health Care and Social Assistance <i>Ambulatory Health Care Services</i>	414	53%
3 Government <i>Local Government</i>	339	67%
4 Manufacturing <i>Food Manufacturing</i>	289	40%
6 Transportation and Warehousing <i>Warehousing and Storage</i>	234	58%
Total Jobs, All Industries	2,849	

SOTS Business Registrations

Secretary of the State, March 2024

New Business Registrations by Year

Year	2019	2020	2021	2022	2023
Total	76	78	80	96	90

Total Active Businesses 844

Key Employers

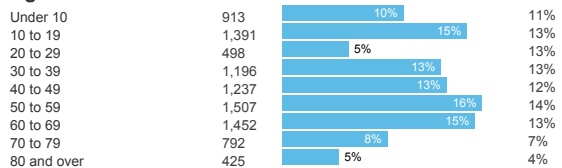
Data from Municipalities, 2024

- GIL Foundation Inc
- Sheldon Precision LLC
- Foam Plastics-New England Inc
- Holiday Hill
- Foam Plastics-New England Inc

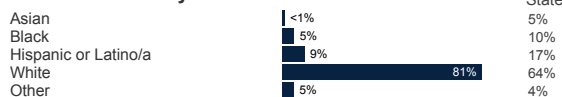
Demographics

ACS, 2018–2022

Age Distribution



Race and Ethnicity

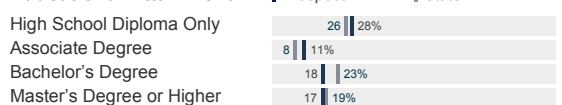


Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home



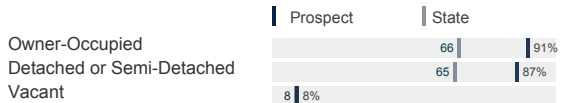
Educational Attainment



Housing

ACS, 2018–2022

	Prospect	State
Median Home Value	\$331,100	\$323,700
Median Rent	\$1,676	\$1,374
Housing Units	3,494	1,531,332



Schools

CT Department of Education, 2023-24

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Regional School District 16	PK-12	1,931	51	95%
Statewide	-	512,652	19,530	89%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2022-23

	Math	ELA
Regional School District 16	61%	63%
Statewide	42%	48%

Prospect, Connecticut

Labor Force

CT Department of Labor, 2023

	Prospect	State
Employed	5,434	1,822,090
Unemployed	186	71,113

Unemployment Rate

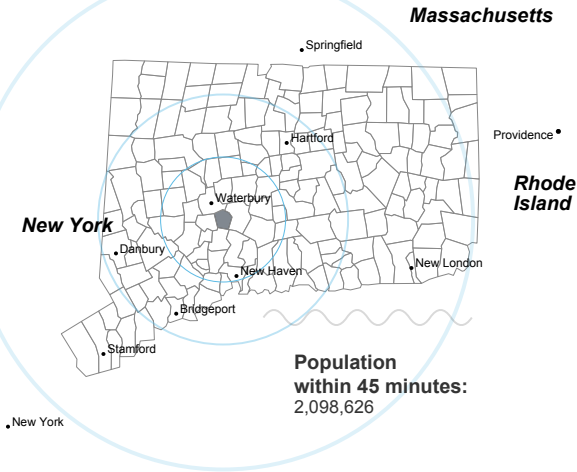


Self-Employment Rate*



*ACS, 2018–2022

Catchment Areas of 15mi, 30mi, and 60mi

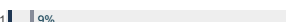


Access

ACS, 2018–2022

	Prospect	State
Mean Commute Time *	26 min	26 min

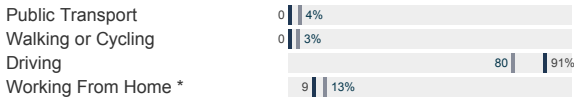
No Access to a Car



No Internet Access



Commute Mode



Public Transit

CT <i>transit</i> Service	Local
Other Public Bus Operations	-
Train Service	-

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$33,458,651
Property Tax Revenue	\$27,721,338
<i>per capita</i>	\$2,958
<i>per capita, as % of state avg.</i>	92%
Intergovernmental Revenue	\$5,150,440
Revenue to Expenditure Ratio	100%

Municipal Expenditure

Total Expenditure	\$33,594,868
Educational	\$25,008,345
Other	\$8,586,523

Grand List

Equalized Net Grand List	\$1,349,041,292
<i>per capita</i>	\$144,375
<i>per capita, as % of state avg.</i>	89%
Commercial/Industrial Share of Net Grand List	8%
Actual Mill Rate	31.60
Equalized Mill Rate	20.49

Municipal Debt

Moody's Rating (2023)	-
S&P Rating (2023)	-
Total Indebtedness	\$16,332,182
<i>per capita</i>	\$1,748
<i>per capita, as % of state avg.</i>	64%
<i>as percent of expenditures</i>	49%
Annual Debt Service	\$685,885
<i>as % of expenditures</i>	2%



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