

Town of Preston



ANNUAL REPORT

FOR THE YEAR ENDED

JUNE 30, 2021

MESSAGE FROM THE BOARD OF FINANCE

INTRODUCTION

The fiscal year ending June 30, 2021 Annual Report is presented with financial data only. It is the intent of the Board of Finance to issue an annual report for the fiscal year ending June 30, 2022 with town-wide information.

In June 2022, the Town’s auditor, King, King & Associates, P.C., Certified Public Accountants completed its audit of the Town’s financial statements for the year ending June 30, 2021 (FY2021). They will present the audit results to the Board of Finance at their July 2022 meeting.

AUDIT SUMMARY

The Town ended FY2021 with an available Unassigned General Fund Balance (surplus) of \$3,454,582. The fund balance is 21% of FY2021 expenditures and provides a healthy reserve for unanticipated needs. The Board of Selectmen, Board of Education, and every Town department should be congratulated for their contributions to making FY2021 another fiscally positive year for Preston.

The following pages present more detailed data extracted from that audit report. The full audit report is available for review in the Town Hall and can be downloaded from the Town’s website.

Preston by the #s	
Population ¹	4,657
Registered Voters ²	3,191
Median Age (years) ¹	45.9
Median Household Income ¹	\$79,444
Households ¹	1,830
Median Home Value ¹	\$247,600
Net Grand List (October 1, 2021) ³	\$475,049,526
Mill Rate (July 1, 2021) ⁶	26.94
Bond (Credit) Rating Standard and Poor’s ⁴	AA+
Miles of Town Road ⁵	54.90
# of Town Employees—FTE (40 hours per week) (excluding seasonal) ⁶	16.7
# of BOE Employees—FTE (40 hours per week) (excluding seasonal) ⁶	108.1
2021 General Fund Expenditures ⁴	\$16,426,934
2021 General Fund Revenues ⁴	\$16,939,335
Outstanding Debt (June 30, 2021) ⁴	\$5,805,000
2021 Debt Services as a % of the	4.9%
2021 Debt Service as a % of the 2020 Full Grand List ⁶	0.2%
Unassigned General Fund Balance (June 30, 2021) as a % of 2021 General Fund Expenditures ⁴	21.0%
Per Capita Outstanding Debt (June 30, 2021) ⁶	\$1,245

¹ profiles.ctdata.org (2021)

² Preston Registrars of Voters

³ Preston Assessor’s Office

⁴ 2021 Audited Financial Statements

⁵ Preston Public Works Department

⁶ Preston Finance Department

BOARD OF FINANCE AUDIT

TABLE 1

Table I is a budget summary of the actual revenue and expenses for FY2021. FY2021 results were favorable for both revenues and expenditures versus the budget. Both the Board of Selectmen and Board of Education ended the fiscal year with unexpended funds. The original budget anticipated using \$690,000 from the unassigned fund to balance the budget. However, as Table 1 shows, those funds were not required, and in fact the unassigned fund balance increased by \$512,401.

TOWN OF PRESTON, CONNECTICUT Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual (Budgetary Basis) For the Year Ended June 30, 2021

	Budgeted Amounts		Actual Budgetary Basis	Variance
	Original	Amended		
Revenues				
Property Taxes, Interest, and Lien Fees	\$ 11,816,544	\$ 11,816,544	\$ 12,172,591	\$ 356,047
Intergovernmental	4,387,482	4,387,482	4,338,290	(49,192)
Licenses, Permits, and Charges for Services	193,350	193,350	371,258	177,908
Investment Income	20,000	20,000	6,267	(13,733)
Other	34,166	34,166	50,929	16,763
Total Revenues	16,451,542	16,451,542	16,939,335	487,793
Expenditures				
Current:				
General Government	1,558,365	1,569,865	1,537,200	32,665
Land Development and Control	64,789	64,789	58,033	6,756
Public Works	555,014	555,014	553,147	1,867
Public Safety	1,107,738	1,107,738	1,072,812	34,926
Health Services	235,324	235,324	179,780	55,544
Public and Social Services	404,229	404,229	397,896	6,333
Miscellaneous	177,311	177,311	44,088	133,223
Education	12,241,319	12,241,319	11,786,525	454,794
Debt Service	797,453	797,453	797,453	-
Total Expenditures	17,141,542	17,153,042	16,426,934	726,108
Excess of Revenues Over/(Under) Expenditures	(690,000)	(701,500)	512,401	1,213,901
Other Financing Sources (Uses)				
Use of Fund Balance	690,000	701,500	-	(701,500)
Total Other Financing Sources (Uses)	690,000	701,500	-	(701,500)
Net Change in Fund Balance	\$ -	\$ -	512,401	\$ 512,401
Fund Balance, Beginning of Year			3,603,963	
Fund Balance, End of Year			\$ 4,116,364	

Source: Town of Preston Audit Report Year Ended June 30, 2021, page 16.

BOARD OF FINANCE AUDIT

TABLE 2

TOWN OF PRESTON, CONNECTICUT Balance Sheet Governmental Funds June 30, 2021

	General Fund	Capital Projects Fund	Educational Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	\$ 5,115,419	\$ 1,800,988	\$ 41,744	\$ 1,506,202	\$ 8,464,353
Restricted Cash	229,292	-	-	-	229,292
Investments	-	-	-	28,303	28,303
Receivables, Net of Allowance	548,418	-	-	490,393	1,038,811
Prepays	-	-	-	863	863
Inventory	-	-	-	6,840	6,840
Due from Other Funds	591,602	-	436,942	162,439	1,190,983
Total Assets	\$ 6,484,731	\$ 1,800,988	\$ 478,686	\$ 2,195,040	\$ 10,959,445
Liabilities					
Accounts Payable and Accrued Items	\$ 597,020	\$ -	\$ -	\$ 114,753	\$ 711,773
Unearned Revenue	687,517	-	478,686	25,025	1,191,228
Performance Bonds	229,292	-	-	-	229,292
Due to Other Funds	599,381	344,177	-	247,425	1,190,983
Total Liabilities	2,113,210	344,177	478,686	387,203	3,323,276
Deferred Inflows of Resources					
Unavailable Revenues:					
Property Taxes and Interest	255,157	-	-	-	255,157
Receivables	-	-	-	320,720	320,720
Total Deferred Inflows of Resources	255,157	-	-	320,720	575,877
Fund Balances					
Nonspendable	-	-	-	24,435	24,435
Restricted	1,782	-	-	900,571	902,353
Committed	-	1,456,811	-	562,111	2,018,922
Assigned	660,000	-	-	-	660,000
Unassigned	3,454,582	-	-	-	3,454,582
Total Fund Balances	4,116,364	1,456,811	-	1,487,117	7,060,292
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,484,731	\$ 1,800,988	\$ 478,686	\$ 2,195,040	\$ 10,959,445

Source: Town of Preston Audit Report Year Ended June 30, 2021, page 14.

BOARD OF FINANCE AUDIT

TABLE 3

TOWN OF PRESTON, CONNECTICUT
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2021

	General Fund	Capital Projects Fund	Educational Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes, Interest, and Lien Fees	\$ 12,172,591	\$ -	\$ -	\$ -	\$ 12,172,591
Intergovernmental Revenues	5,574,799	-	232,103	326,469	6,133,371
Licenses, Permits, and Charges for Services	371,258	-	-	26,433	397,691
Investment Income	6,267	5,918	-	2,831	15,016
Other Revenue	50,929	-	-	75,464	126,393
Total Revenues	<u>18,175,844</u>	<u>5,918</u>	<u>232,103</u>	<u>431,197</u>	<u>18,845,062</u>
Expenditures					
Current:					
General Government	1,657,790	-	-	61,801	1,719,591
Public Works	617,730	-	-	46,792	664,522
Public Safety	1,072,328	-	-	5,304	1,077,632
Health Services	179,780	-	-	-	179,780
Public and Social Services	427,448	-	-	119,013	546,461
Education	13,096,947	-	233,958	176,444	13,507,349
Debt Service	797,453	-	-	-	797,453
Capital Outlay	5,000	231,950	-	78,207	315,157
Total Expenditures	<u>17,854,476</u>	<u>231,950</u>	<u>233,958</u>	<u>487,561</u>	<u>18,807,945</u>
Excess/(Deficiency) of Revenues over Expenditures	321,368	(226,032)	(1,855)	(56,364)	37,117
Other Financing Sources/(Uses)					
Transfers In	-	-	-	5,000	5,000
Transfers Out	(5,000)	-	-	-	(5,000)
Total Other Financing Sources/(Uses)	<u>(5,000)</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
Net Change in Fund Balances	316,368	(226,032)	(1,855)	(51,364)	37,117
Fund Balances at Beginning of Year, Restated	<u>3,799,996</u>	<u>1,682,843</u>	<u>1,855</u>	<u>1,538,481</u>	<u>7,023,175</u>
Fund Balances at End of Year	<u>\$ 4,116,364</u>	<u>\$ 1,456,811</u>	<u>\$ -</u>	<u>\$ 1,487,117</u>	<u>\$ 7,060,292</u>

Source: Town of Preston Audit Report Year Ended June 30, 2021, page 12.



Town of Preston

389 Route 2, Preston, CT 06365

Main Number: 860-887-5581

Fax—Tax Collector/Town Clerk: 860-885-0171

Fax—Selectmen’s Office: 860-885-1905

Fax—Building Department/Assessor/Land Use Office: 860-204-0021

Hours: Tuesday, Wednesday, Friday 9:00 am to 4:30 pm, Thursday 9:00 am to 6:30 pm

Selectmen’s Office

Sandra Allyn-Gauthier, First Selectwoman 860-887-5581 allyngauthier@preston-ct.org
Leigh Pappas, Administrative Assistant.....860-887-5581, Ext. 101..... lpappas@preston-ct.org

Assessor’s Office

Adrianna Hedwall, Assessor860-887-5581, Ext. 115..... peringer@preston-ct.org
Cindy Palmer, Administrative Assistant 860-887-5581, Ext. 107 cpalmer@preston-ct.org

Building Department

Thomas Weber, Building Official 860-887-5581, Ext. 130 building@preston-ct.org
Gail Harris Spicer, Administrative Assistant 860-887-5581, Ext. 103 buildingassistant@preston-ct.org

Finance Department

Cynthia Varricchio, Director of Finance & School Business Operations,
Preston Board of Education and Town of Preston 860-889-6098 varricchoc@prestonschools.org
Erin Gizio, Treasurer860-887-5581, Ext. 110..... egizio@preston-ct.org
William Merrill, BOE/Town Fiscal Assistant 860-887-5581 merrillw@prestonschools.org
Rosemary Rheaume, Town Fiscal Assistant 860-887-5581
Victoria Schwery, BOE Fiscal Assistant 860-889-6098, Ext. 1420 schweryv@prestonschools.org

Land Use Offices

Kathy Warzecha, Town Planner..... 860-887-5581, Ext.109..... kwarzecha@preston-ct.org
Rebekah Little, Administrative Assistant.....860-887-5581, Ext. 118..... blittle@preston-ct.org

Parks and Recreation

Amy Brosnan, Parks & Recreation Director.....860-887-5581, Ext. 117..... recreation@preston-ct.org
Miranda Fabre, Parks & Recreation Assistant860-887-5581, Ext. 113..... mfabre@preston-ct.org

Resident State Trooper

Trooper Kris Fisher860-848-6500, Ext. 5039
Trooper Sean Bresnan..... 860-848-6500, Ext. 5127
State Police: Troop E 860-848-6500

Registrar of Voters

Andrew Stockton (D)..... 860-887-5581, Ext. 116 registrar.dem@preston-ct.org
Charles Raymond (R)860-887-5581, Ext.116 egistar.rep@preston-ct.org

Town Clerk/Tax Collector’s Office

Jill Keith, Tax Collector 860-887-5581, Ext. 111 townclerk@preston-ct.org
Linda Hopkins, Assistant 860-887-5581, Ext. 106 rwucik@preston-ct.org
Renee Wucik, Assistant 860-887-5581, Ext. 102 lhopkins@preston-ct.org

Uncas Health District

Patrick McCormack, MPH, Director of Health 860-823-1189, Ext. 112 doh@uncashd.org
Albert Gosselin, Jr., R.S., Sanitarian 860-823-1189, Ext. 113 agosselin@uncashd.org
Christopher Madden, Environmental Inspector 860-823-1189, Ext. 117 cmadden@uncashd.org

Public Works Department

Fax: 860-873-6014

Public Works

Jim Corley, Public Works Manager 860-887-5581 Ext. 150 jcorley@preston-ct.org

Town Garage..... 860-887-5581 Ext. 150 Hours: Monday through Friday
7:00 AM to 3:30 PM

Transfer Station..... 860-886-1836 Hours: Friday and Saturday
8:00 AM to 4:15 PM

Other Departments

Animal Control

Patti Daniels, Animal Control Officer 860-887-8091 animalcontrol@preston-ct.org

Fire Department

Keith Wucik, Fire Chief 860-222-5970 firechief@preston-ct.org
Michael Guiher, Deputy Fire Marshal 860-917-1342 deputyfiremarshal@preston-ct.org

Library

Diane Deedy, Library Director 860-886-1010 Ext.389 prestonreads@gmail.com

Senior Services

Fran Minor, Senior Center Director 860-887-5581, Ext.104 seniors@preston-ct.org

Visit our Website at www.preston-ct.org

Please visit the town's website:

www.preston-ct.org



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- ↻ Sign up for town emails or the town's news feed (including emergency alerts).
- ↻ View meeting schedules, agendas and minutes for town boards and commissions as well as town meetings.
- ↻ Pay your taxes.
- ↻ Print out tax information for preparing your income tax.
- ↻ Learn about and sign up for parks and recreation programs.
- ↻ Read past Annual Reports and annual Audit Reports.
- ↻ Learn about community events.
- ↻ View your property assessment.
- ↻ Learn about building and land use permit requirements.
- ↻ Access land records and view GIS maps.
- ↻ Obtain Fire Department address marker order form.
- ↻ Learn about general information regarding road closures, construction, emergency situations and much, much more.



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