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Budget holds fast to no increases in property rate, fees

PROSPER (October 14, 2016) Continuing its almost decade-long tradition of declining to raise rates or fees, the Prosper Town Council has approved the Town's 2016-2017 budget, concentrating on public safety, streets and infrastructure, and parks and recreation facilities.

"We've been in a position to maintain rates and fees at the same level year after year for several reasons," said Harlan Jefferson, Town Manager. "The steady rise in the value of property in the North Texas area, the Town's prudent financial discipline, and the strategic planning on the part Council all contribute to our position."

Entering the ninth year of maintaining a property tax rate of \$0.52 per \$100 valuation might be characterized as rare and unusual under the best of circumstances, but it is especially impressive in light of the exponential growth of the Town's population and accompanying requirement for basic municipal needs and services.

Add to that, the Town has successfully managed to forego the expected requirements for fee increases to mitigate the undeniable impact the growth has had on the Town's infrastructure. The budget reflects no increases in water or sewer rates; no increase in solid waste rates; no increase in storm drainage fees; and no increases in other fees.

"The consistently upward trend in property values is not lost on Council," said Jefferson, "and they understand that residents are looking to them for tax relief."

In response, Prosper has become one of the few communities in Collin County offering a homestead exemption for all residents who meet the criteria. Fully implemented this budget year, the exemption represents a savings to residents of \$723,282.

Even with these cost-saving parameters in place, there was no room for either a stagnation in providing necessary services, nor for a delay in expansion of service levels.

For example, the rise in population has meant an associated increase in Town staff. The budget calls for the addition of 16 staff members, seven of which would bolster either the Police or Fire Departments, two in Parks and Recreation and the remainder in Capital Projects or Water and Wastewater.

"These positions are natural extensions of our commitment to providing the highest level of service to our residents," said Jefferson. "Public safety is paramount; it is our basic duty to provide a safe, secure place to live and raise a family. Improving our Town's quality of life through parks and recreation programs keeps us true to our residents' stated needs. And, maintaining a street maintenance program that facilitates movement within our neighborhoods is critical."

As customary, public hearings were held at Town Hall throughout the budget development cycle, allowing residents the opportunity to comment on the proposed budget and tax rates.

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ABOUT THE TOWN OF PROSPER – The Town of Prosper is a fast-growing suburb with small town charm, located 30 miles north of Dallas at the crossroads of U.S. 380, Preston Road and the Dallas North Tollway in Collin and Denton Counties. Prosper sits on 27 square miles and is home to more than 17,800 people. A home-rule municipality, governed by a council-manager form of government, the town has full-time fire and police departments, including its own dispatch service. As the Town grows to its projected build-out population of 70,000 residents, Prosper's vision is to remain a "Place Where Everyone Matters."