

Town of Prosper

Fiscal Year 2022–2023

Budget Cover Page

This budget will raise more revenue from property taxes than last year's budget by an amount of \$6,264,035, which is a 22.77 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$3,055,084.

The members of the governing body voted on the budget as follows:

For:	Mayor David F. Bristol	Marcus E. Ray	Charles Cotten
	Mayor Pro-Tem Jeff Hodges	Amy Bartley	Chris Kern
	Deputy Mayor Pro-Tem Craig Andres		

AGAINST:

PRESENT and not voting:

ABSENT:

Property Tax Rate Comparison

	2022–2023	2021–2022
Property Tax Rate:	\$0.510000/100	\$0.510000/100
No-New-Revenue Tax Rate:	\$0.438227/100	\$0.481842/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0.293725/100	\$0.345349/100
Voter-Approval Tax Rate:	\$0.527336/100	\$0.539436/100
Debt Rate:	\$0.180170/100	\$0.182000/100

Total debt service principal and interest requirements for Town of Prosper secured by property taxes: \$12,891,164

Total amount of outstanding municipal debt obligations secured by property taxes is \$195,871,000.

HB 1495: Lobby Reporting/Budgeting

The 86th Legislature passed HB 1495 to increase the transparency of local government lobbying. In accordance with Section 104.0045 of the Texas Local Government Code as amended by HB 1495 – Itemization of Certain Expenditures Required in Certain Political Subdivision Budgets-expense line items for public notices and lobbying efforts are provided below:

	Adopted FY 2021-2022	Amended FY 2021-2022	Estimated FY 2021-2022	Adopted FY 2022-2023
Lobbying Services	\$ 36,000	\$ 36,000	\$ 0	\$ 36,000
Legal Public Notices	\$ 19,450	\$ 19,450	\$ 17,950	\$ 18,950



FISCAL YEAR 2022-2023 ADOPTED VERSION

*Prepared By:
Bob Scott, Ex. Dir. of Administrative Services*

Submitted to the Town Council on September 13, 2022

*David F. Bristol, Mayor
Jeff Hodges, Mayor Pro-Tem
Craig Andres, Deputy Mayor Pro-Tem
Marcus E. Ray, Council Member
Amy Bartley, Council Member
Charles Cotten, Council Member
Chris Kern, Council Member*

“Prosper is a place where everyone matters.”



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Thank you Budget Team!



BUDGET MESSAGE





September 13, 2022

To The Honorable Mayor and Town Council

Re: *The FY 2022-2023 Proposed Budget*

In accordance with the Town Charter and the laws of the State of Texas governing home rule cities, please accept this letter as my budget transmittal and executive summary of the Proposed Annual Operations and Maintenance Budget. The Town's Proposed Budget is developed through an extensive process of reviewing requests received by various Town departments then prioritizing those requests in a manner that utilizes resources effectively, within fiscal constraints, while working to achieve the Town's strategic goals. As prepared and submitted, the Proposed Budget is intended to:

- serve as an operating and fiscal plan for the new fiscal year,
- provide a basis of accountability to the taxpayers of the investment of their tax dollars, and
- serve as a basis for measuring the performance for those individuals charged with the management of the Town's operations.

The Annual Operations and Maintenance Budget represents the single most important management tool of the Governing Body and the staff.

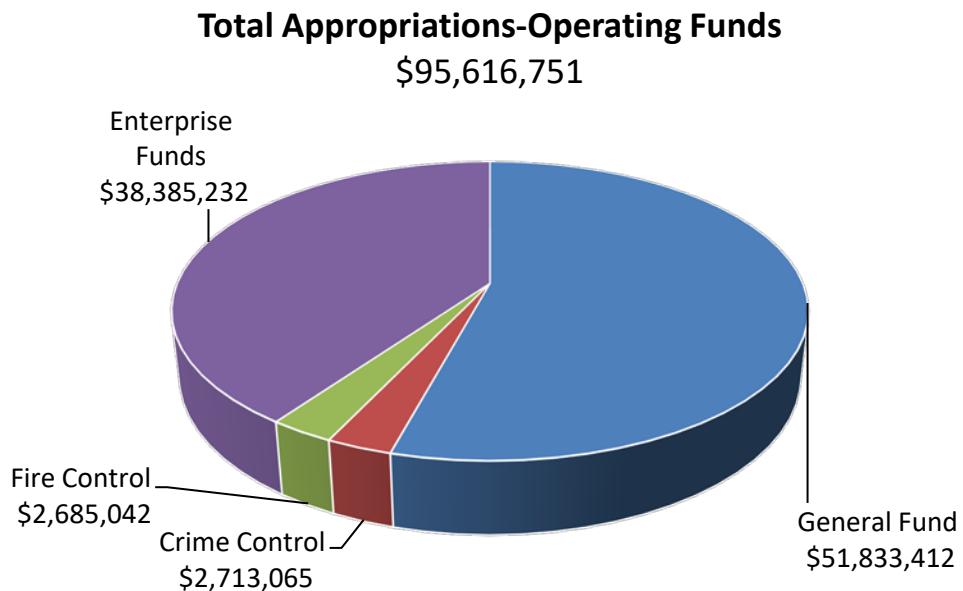
BUDGET OVERVIEW

The \$210 million 2020 bond program addresses many but not all of the future infrastructure and capital needs of the Town. With the planned August 2022 issuance, \$136m of authorized but unissued bonds remain.

The Town of Prosper FY 2022-2023 Proposed Budget addresses increased service levels to Town residents in response to continued growth, provides required or recommended capital investments in infrastructure and other public improvements as well as additional public safety resources. The Town has continued to thrive relative to many markets. Despite the Town's current and future growth potential and general optimism, this budget has been prepared with conservative revenue assumptions in mind.

In evaluating the FY 2022-2023 Proposed Budget, it is important to consider it in context with several historical organizational initiatives, current conditions, and the impact each has on planning for additional appropriations. Those with the greatest impact are listed below.

The FY 2022-2023 Proposed Budget Appropriations total \$95,616,751 for all operating funds, which does not include general debt service, capital projects, impact fees, vehicle equipment and replacement fund, or the Economic Development Corporation. Of that amount, approximately \$51,833,412 is for General Fund operations and maintenance, \$2,713,065 for the Crime Control and Prevention Special Purpose District, \$2,685,042 for the Fire Control, Prevention and Emergency Medical Services Special Purpose District, and \$38,385,232 for the Town's Enterprise Funds including Solid Waste, Water, and Sewer utilities as well as the Storm Drainage Utility Fund. General Debt Service Appropriations for the coming fiscal year are \$12,911,163.



VALUE OF TAXABLE PROPERTY AND GROWTH

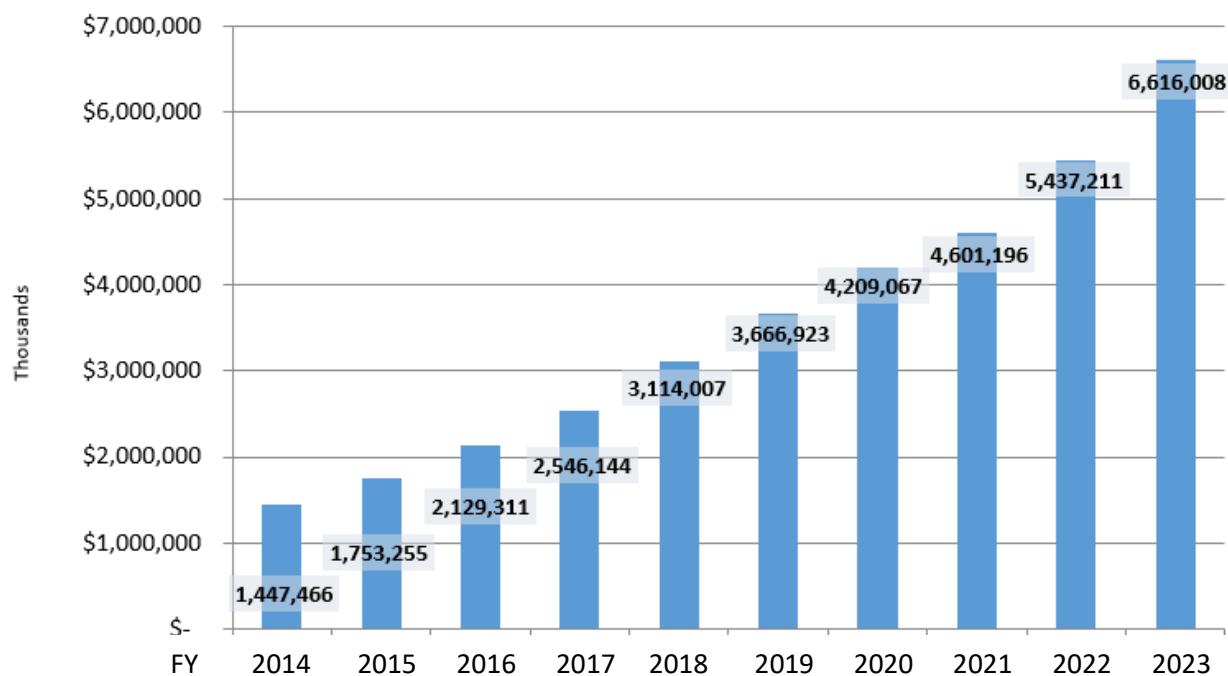
The growth in taxable value of real property corresponds to a significant increase in residential growth and population over the past year. According to the most recent population estimates published by the North Central Texas Council of Governments (NCTCOG), the Town of Prosper's new population as of January 1, 2022 was 35,430. The Town has 15 active residential subdivision phases with a total of 1,433 lots that are either shovel ready, under construction, or have plans under review.

The Town is anticipating an overall 21.68% increase in projected assessed values for the 2022 tax roll. On June 28, 2022, in an effort to help relieve the increase in residential appraised values of property, the Council approved an increase in the homestead exemption rate from 10% to 12.5%.

The Town is also seeing an increase in property values that qualify under the over 65 and disabled persons exemption and freeze by 23% from the previous tax roll.

PROPERTY VALUES

Certified property valuations increased by \$1,178,797,300 (21.68%) for FY 2022-2023. Property values increased from \$5,437,210,564 to \$6,616,007,864. These totals exclude value of properties subject to the tax freeze. Of the increase, \$596,431,779, or 10.8%, resulted from new construction, compared with \$469,526,490 last year. New value added to the tax roll will continue to be primarily from residential growth, however, commercial growth continues to expand at a strong rate.



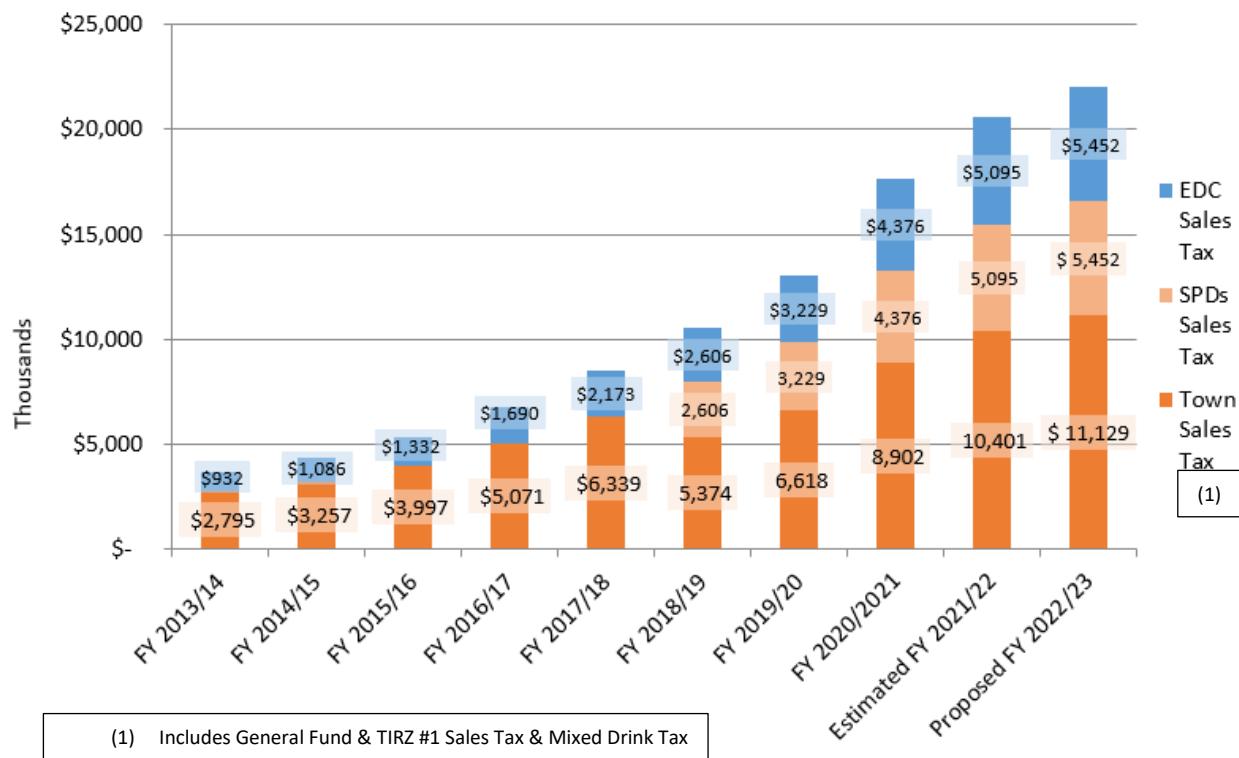
PROPERTY TAX RATE

The Proposed FY 2022-2023 Budget is again proposing a property tax rate of \$0.51 per \$100 of taxable assessed valuation. If adopted, this would mark the second straight year of maintaining this property tax rate, the lowest since 2007.

The total tax rate is divided between General Fund maintenance and operations and the Debt Service Fund. Of the total tax rate, \$.329830 cents are dedicated to General Fund maintenance and operations, and \$.180170 is dedicated to general obligation debt service. The portion of the tax rate dedicated to maintenance and operations comprises 65% of the proposed revenue in the General Fund. The portion of the tax rate dedicated to debt service is approximately 35% of the overall Town tax rate. The Town continues to maintain a level at or below the debt management policy limit of 40% of the overall Town tax rate.

SALES TAXES

General, Special Purpose Districts, and EDC Funds



The Town of Prosper levies a 1.50% tax on all taxable items sold within its borders (the Economic Development Corporation's 0.50% tax is in addition to the Town's tax). In May 2018, the citizens created the Crime Control and Prevention District and the Fire Control, Prevention, and Emergency Medical Services District with each collecting 0.25% of dedicated sales and use tax. Each district is reported as a special revenue fund and sales and use tax is the only source of revenue in these funds. As sales tax revenues have become a prominent funding source, this will help dedicate more resources to the public safety needs of the Town. This budget reflects the fifth year since the districts were created. Overall, the Proposed Budget includes \$16,581,421 in sales tax revenues, compared to \$15,496,656 in the FY 2021-2022 revised year end estimate. This is largely attributable to the continuing retail and commercial development growth in Prosper. The one percent sales and use tax reported to the General Fund comprises 21.5% of revenue in the Proposed Budget. See the table below labeled Commercial Taxable Property and Growth which reflects major retail developments coming online during the next budget cycle. The proposed budget reflects a conservative sales tax estimate of 7% growth from the current year end projection.

COMMERCIAL TAXABLE PROPERTY AND GROWTH EXPECTED FY23	
Name	Square Feet
Gates Phase 3 (commercial)	136,075
Prosper Business Park Phase 5 (office)	74,817
Eagle Crossing Phase 2 (retail/office)	72,700
CHC Fishtrap (office)	34,932
Prosper tollway office park	28,500
Prosper Business Park Phase 4	25,170
Other >25,000 each	64,168

EMPLOYEE PAY AND BENEFITS

Sworn Fire and Police personnel are on a step plan and civilian pay is based on a performance merit system. The Town employees on average see a 3% merit increase based on their annual performance. Employees will continue to see their steps or annual merit adjustments based on performance.

The Town has historically provided a competitive and innovative benefits package to employees, offering a selection which best suits employees' individual and family needs. Providing these options has benefitted not only recruitment efforts, but also retention of employees. The Town's estimated contribution for employee healthcare benefits is \$3,838,722 for fiscal year 2022-2023. The Town currently offers high deductible and PPO medical plans.

PROGRAM AND STAFFING LEVELS

The Town of Prosper currently has 311 authorized full-time equivalent (FTE) staff members allocated among the various operating departments, excluding EDC. The preliminary proposed budget includes an increase of 40 full-time equivalent positions. Details of all requested positions can be found in the appendix section of this document. The proposed budget recommends the following staffing additions by department and changes to occur between October 2022 and April 2023:

Fund	Department	FTE
General	Finance	2.0
General	IT	1.0
General	Communications	0.5
General	Police	5.0
Special Purpose District	Police Control	-2.0*
General	9-1-1 Communications	2.0
General	Fire	11.0
Special Purpose District	Fire Control	4.0
General	Inspections	2.0

General	Code Compliance	1.0
General	Planning	1.0
General	Streets	1.0
General	Facilities	1.0
General	Library	1.0
Water/Sewer	Water	1.0
Water/Sewer	Wastewater	1.0
Water/Sewer	Engineering	2.0
	Total FTE	34.5

*Two positions were transferred from Police Operations in the General Fund to Police Control in the Special Purpose District. No positions were eliminated. The net increase of Police positions for the year are 3.

UTILITY RATES

Staff annually evaluates the Town's utility system's operation costs, debt service payments, and future capital needs for infrastructure improvements and to recommend any rate adjustments that would be necessary to fully fund the cost of operating our system while maintaining an adequate financial reserve. While there are no recommended rate adjustments in FY 2022-2023 the Town will continue to re-evaluate, the system rates every year for budgetary pressures, inflationary factors on capital infrastructure needs, and cost increases from our water and wastewater treatment providers to ensure our financial reserves remain adequate.

The Town is required to review and adjust solid waste rates each February and will be reviewing the annual rate adjustment as it relates to CPI, fuel, and disposal rate adjustments. The Storm Drainage rates will remain the same since the last increase implemented in FY 2017-2018's budget. The current monthly drainage rate for a residential tier 1 customer is \$3.00 and the residential tier 2 rate is \$5.15. Commercial customer's rates are \$1.00 per 1,000 SF.

GENERAL FUND

The FY 2022-2023 Proposed Budget, as presented, is based on using the current tax rate of 32.9830 cents per \$100 of assessed value. Of this amount approximately 11.2 cents per \$100 of assessed value is designated "Capital Dedicated/Future Staffing Needs". This amount will be transferred to capital projects funds to reduce the amount of required debt issuance until it is needed in the future to fund operating needs. Each additional penny of the tax rate generates approximately \$661,601 in property tax revenue.

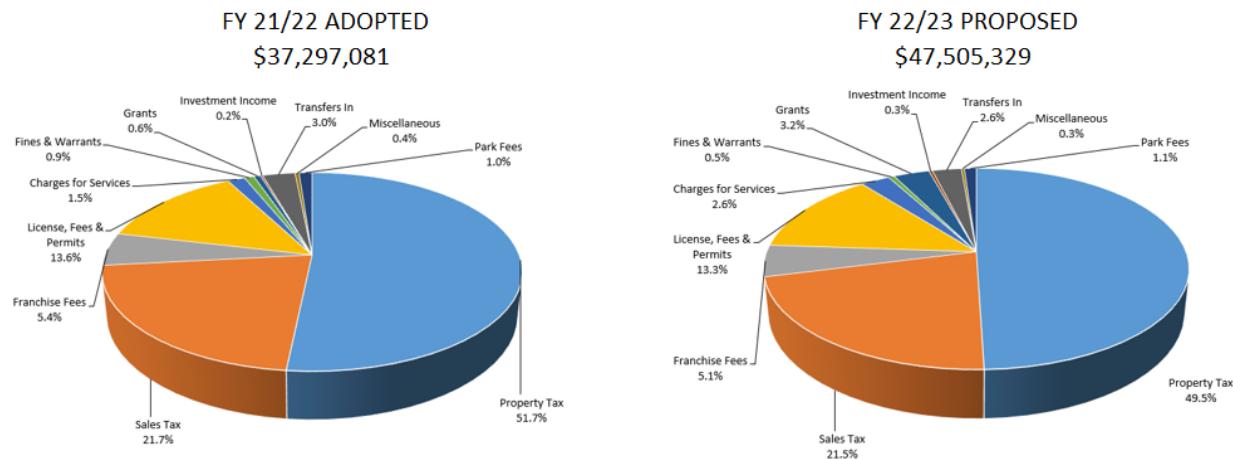
FY 2021-2022 projected year end recap reflects expenditures exceeding revenues resulting in a net decrease to the Town's Fund Balance. The Audited Fund Balance at the end of FY 2020-2021 was \$20,242,702. The revised Fund Balance prior to the final audit for FY 2021-2022 is expected to decrease by \$3,926,361 to \$16,316,341. The decrease to Fund Balance is due to planned use of fund balance for one-time capital purchases.

The target reserve level (Fund Balance) is set at 25% (or 90 days) of total appropriations. Target Fund Balance is based on a Town Charter requirement of 20% and a Town Council policy of an additional 5%. Budget estimates project fund balance to be at 25% at the end of FY 2022-2023.

At the end of FY 2022-2023, the projected total Fund Balance reflects a decrease of \$4,328,103 to \$11,988,238. The Town continues to focus on utilizing recurring revenues to fund enhancements with a one-time cost, rather than funding items with a recurring cost. This practice allows the Town to gain these dollars back in future years to be utilized in a similar manner.

GENERAL FUND REVENUES

For FY 2022-2023, General Fund revenues are expected to total \$47,505,309 which is an increase of 18.74% over the previous year's amended budget. This additional revenue is from increased property and sales tax, franchise fees, and a one-time park grant. The growth of this fund is largely the result of continuing residential and commercial development and population growth in Prosper. It is the Town's preference to take a conservative approach in budgeting these major revenue sources.



Sales Taxes revenues continue to increase. Historically, the Town has conservatively forecasted the sales tax revenues. With the proposed budget reflects 7% growth from FY 2021-2022 year-end projected sales tax receipts. This is the fifth year for the Special Purpose Districts that receive sales tax that had been previously reported in the General Fund. The General Fund is projecting sales tax revenue of \$10,220,208 for FY 2022-2023.

License, Fees and Permits Revenues are projected at \$6,325,530. FY 2022-2023 Budget still reflects steady new residential and non-residential construction. It is assumed the Town will issue approximately 800 new residential permits in the coming year.

Licenses and Franchise Fees are projected to rise with population. Municipal Court Fines are projected to remain steady in FY 2022-2023.

General Fund Revenues by Source:

Revenue Category	FY 2023 Proposed	% of Total
Property Tax	\$23,519,547	49.5%
Sales Tax	10,220,208	21.5%
Franchise Fees	2,404,527	5.1%
License, Fees & Permits	6,325,530	13.3%
Other	5,035,497	10.6%
Revenue Total	\$47,505,309	100.0%

GENERAL FUND APPROPRIATIONS

Total General Fund Appropriations for the FY 2022-2023 Proposed Budget are \$51,833,412. The category of personnel makes up much of the General Fund budget. The proposed budget includes 21.5 additional staff members for the General Fund.

The major Program Enhancement and Capital Expenditures included in the proposed appropriations and planned for FY 2022-2023 by department are as follows:

Administration:

<u>Enhancements</u>	<u>Amount</u>
Enterprise Resource Planning (ERP)	\$873,249
Software System	

Police:

<u>Enhancements</u>	<u>Amount</u>
Stratified Policing Accountability Model	\$53,000
ICS/Smartforce Integration	\$40,000

Fire:

<u>Enhancements</u>	<u>Amount</u>
Tactical EMS (TEMPS)	\$32,100
Chevy Silverado – Division Chief of Training	\$97,090

Streets:

<u>Enhancements</u>	<u>Amount</u>
Street Sweeper Vacuum	\$63,454

Parks:

<u>Enhancements</u>	<u>Amount</u>
US 380 Green Ribbon Project (Lovers – Mahard)	\$1,500,000

Engineering:

<u>Enhancements</u>	<u>Amount</u>
US 380 Deceleration Lanes	\$60,000
Frontier Park Emergency Access	\$150,000

A complete summary listing of the proposed enhancements can be found in the Appendix section of this document.

DEBT SERVICE (Interest & Sinking [I&S]) FUND

With the planned August 2022 issuance, the Town of Prosper will hold just over \$195.871 million in outstanding authorized tax supported debt. \$33.650 million will be issued for road projects and \$13.431 million is planned to be issued for water, sewer, and storm water infrastructure projects and is paid from water, sewer, and storm water revenues; however, to obtain more favorable financing terms, the debt also has a tax pledge. The balance of tax supported debt, just over \$182.44 million, is for General capital purposes. The Town's debt rating is currently Aa1 from Moody and AA+ from S&P. These ratings have recently been affirmed with a stable outlook for the 2022 debt issuance.

Appropriations for FY 2022-2023 in the Debt Service Fund will total \$12,911,163. This represents a 1.30% decrease from the prior year's budget. This small decrease is a combination of the planned \$2m drawdown of fund balance for the redemption of the 2012 series debt and the planned issuance of \$34 million from the \$210 million approved bond package which will be 2022 General Obligation Bonds in FY 2021-2022.

WATER AND SEWER FUND

The Water and Sewer Fund's principal source of revenues are charges to customers for water consumption, wastewater collection, and fees related to providing consumers with new water and wastewater services. Total fund revenues for FY 2022-2023 are estimated to decrease to \$28,112,759 (a decrease of 7.69%) over the previous year's amended budget. This decrease is due to a one-time reimbursement from TXDOT in the amount of \$3.8 million for a relocation project. The adopted business plan for the Water and Sewer Utility Fund identifies the need for revenue growth to cover existing and future operations and maintenance costs as well as debt service and contracted water and sewer costs with the Upper Trinity Regional Water District and North Texas Municipal Water District.

Water & Sewer Fund Revenues by Source:

Revenue Category	FY 2023 Proposed	% of Total
Water Charges	\$17,557,737	62.5%
Wastewater Charges	9,462,990	33.7%
License, Fees & Permits	377,705	1.2%
Penalties	186,900	0.7%
Investment Income	60,000	0.2%
Miscellaneous	467,427	1.7%
Revenue Total	\$28,112,759	100.0%

The Town of Prosper along with other surrounding municipalities' purchases treated surface water from the North Texas Municipal Water District (NTMWD). The next year proposed budget reflects increased water consumption due to growth and customer demand. Rates from NTMWD will increase by 13% from \$3.04 to \$3.44 per 1,000 gallons of water purchased.

The proposed budget recommends an increase of 4 additional staff members for the Water and Sewer Fund. The major Program Enhancement and Capital item expenses budgeted in the Water/Sewer Utility Fund by department include:

Water:

<u>Enhancements</u>	<u>Amount</u>
Mini Excavator	\$238,046

Wastewater:

<u>Enhancements</u>	<u>Amount</u>
Manhole Rehabilitation	\$120,000

Currently, the Utility Fund holds just over \$40.221 million in outstanding debt. The Town has worked closely with our financial advisors, Hilltop Securities, to develop a sound debt management plan for the Utility Fund. In the future, the Town anticipates annual debt service to increase due to a debt sale in FY 2024 and in future years. The anticipated sales are for the Doe Branch wastewater treatment plant expansion and the Lower Pressure Plane future expansion needs.

In order to appropriately manage Utility Fund debt, the Town and Hilltop Securities developed a plan to monitor the debt limits by establishing a comprehensive debt management policy. In that policy it states the enterprise fund will target the net revenues available for debt service to exceed 1.25 times the outstanding revenue-backed debt service payments. This will help identify if the net revenues can sustain the committed debt service and any future issuance.

DRAINAGE UTILITY FUND

Currently, the Drainage Utility Fund holds just over \$2.50 million in outstanding debt. During FY 2017-2018 budget, Council approved a rate increase in order to support debt service payments and maintain routine drainage/storm water maintenance needs.

CAPITAL IMPROVEMENT FUNDS

The Capital Improvement Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities. The budget for these projects is independent of the operating budget and are typically funded with bonds, grants, fund balance, special restricted revenue, or other sources of capital from developers or other private investment. The table below summarizes the capital projects for FY 2022-2023.

Street Projects	
First Street (DNT – Coleman):ROW & Construction	16,775,000
First Street (Coit – Custer): (Construction)	1,749,500
Gee Road (Fishtrap - Windsong): (Construction)	1,178,793
Fishtrap (Elem - DNT): (Construction)	7,050,000
Fishtrap Segment 2 (PISD Reimbursement)	1,063,033
Coit Road (First – Frontier) – 4 Lanes (ROW)	800,000
Teel (US 380 Intersection Improvements): (Construction)	670,000
Preston Road / First Street Dual Left Turns: (Construction)	800,000
Preston Road / Prosper Trail Dual Left Turns: (Construction)	800,000
Coit Road / US 380 SB Dual Left Turns: (Design)	50,000
Coit Road / US 380 SB Dual Left Turns: (Construction)	250,000
FM 1461 (SH 289 - CR 165)	175,000
Coleman (Gorgeous – Prosper Trail) – 4 Lanes: (ROW)	350,000
Coleman (Prosper Trail – Talon) – 2 SB Lanes: (ROW)	345,000
Parvin Road (FM 1385 – Legacy): (Design)	800,000
Gorgeous (McKinley – Coleman): (ROW)	500,000
Impact Fee Analysis	100,000
Impact Fee Analysis	300,000
Preston Road / Prosper Trail Dual Left Turns: (Construction)	800,000
Coit Road / US 380 SB Dual Left Turns: (Design)	50,000
Coit Road / US 380 SB Dual Left Turns: (Construction)	250,000
FM 1461 (SH 289 - CR 165)	175,000
Coleman (Gorgeous – Prosper Trail) – 4 Lanes: (ROW)	350,000
Coleman (Prosper Trail – Talon) – 2 SB Lanes: (ROW)	345,000
Parvin Road (FM 1385 – Legacy): (Design)	800,000
Gorgeous (McKinley – Coleman): (ROW)	500,000

Impact Fee Analysis	100,000
Traffic Projects	
Median Lighting US 380 (Mahard - Lovers Ln): (Construction)	300,000
Traffic Signal - FM 2478 (Custer Rd) & First Street (TxDOT)	500,000
Parks Projects	
Pecan Grove Phase 2 (21.5 Acres/No Lights) (basketball, pavilion, parking, security lighting): (Construction)	115,000
Lakewood Preserve, Phase 2 (22ac/Lights): (Construction)	400,000
Windsong Park #3: (Design)	100,000
Windsong Park #3: (Construction)*	650,000
Star Trail H&B Trail Phases 1,2,3, and 4: (Construction)*	200,000
Westside Waterline Trail Connection	800,000
US 380 Green Ribbon Lndscp-Irrigation (Lovers - Mahard):(Constr)	1,500,000
*Park Development Agreement	
Facility Projects	
Fire Station #4: (Other Development Costs)	700,000
Fire Station #4: (Construction)	7,925,000
Fire Station #4: (FF&E)	775,000
Water Projects	
LPP WL Phase 2A: (Construction)	3,100,000
LPP Water Line Phase 2A: (ROW)	500,000
FM 1461 12-inch Water Line Relocation: (Construction)	3,000,000
DNT (PT -Frontier), Frontier (DNT-PISD Stadium) 12"WL: (ROW)	2,000,000
DNT (PT -Frontier), Frontier (DNT-PISD Stadium) 12"WL: (Constr)	2,500,000
Impact Fee Analysis	100,000
Wastewater Projects	
Doe Branch Parallel Interceptor: (Construction)	3,500,000
Upper Doe Branch WW Line (Teel-PISD Stadium): (Construction)	4,050,000
Wilson Creek WW Line: (Design)	35,000
Wilson Creek WW Line: (Construction)	365,000
Impact Fee Analysis	100,000

GENERAL DISCUSSION ITEMS

The following items have also been incorporated into the FY 2022-2023 Proposed Budget:

- Continued partnerships with other entities have produced multiple saving opportunities for shared services or improving our customer service to residents and visitors alike.

- The Town has an Interlocal Agreement with PISD to access their fueling facility and to share the parking lot at the stadium.
- The Town renews its agreements along with several area cities to contract with Collin County for Animal Control and Sheltering Service.
- The Town has Interlocal agreements with Frisco for the Police and Fire Departments to access their radio system.
- The Town has Interlocal Agreements for landscape services with the City of McKinney and City of Frisco.
- The Town has a three-way Interlocal Agreement for the construction of a Frontier Parkway railroad overpass with Collin County and the City of Celina.

While budgets are always a challenge, we have worked diligently to propose a budget that accomplishes Council goals to expand services and competitively compensate staff while holding the line on the tax rate. We have also presented a future five-year financial plan to help manage the decisions made for the next fiscal year and the impact it has on future fiscal responsibilities. The Town's proposed budget attempts to address the current and future growth and infrastructure expansion demands while recognizing the current service needs of its residents.

I would also like to compliment and thank the entire Town staff for their dedication, diligence, and fiscal accountability in providing their respective services to the Governing Body and the residents of Prosper.

Sincerely,

Robert B. Scott

Robert B. Scott
Executive Director of Administrative Services

The Budget Process

PURPOSE OF AN ANNUAL BUDGET

The basic purpose of the Town of Prosper Budget is to serve as a communication tool to residents, businesses, and employees regarding the Town's financial plan. The budget is designed to provide clear and accurate information to Town stakeholders with respect to how their local government is organized and how it operates.

BUDGET DETAILS

The Town's fiscal year is from October 1st to September 30th. Beginning October 1st, the approved budgets are appropriated to the various funds and departments. Amendments may be made to the budget during the fiscal year in accordance with Town Charter provisions. These amendments shall be by ordinance, and shall become an attachment to the original budget. Expenditures may not exceed appropriations at the department level without Town Council approval. The Town budgets for revenues and expenditures on a yearly basis. The final adoption of the Annual Budget takes place in September and the new fiscal year begins October 1. Final adoption of the budget by the Town Council shall constitute the official appropriations as proposed by expenditures for the current year and shall constitute the basis of official levy of the property tax as the amount of tax to be assessed and collected for the corresponding tax year.

PREPARATION OF THE ANNUAL BUDGET DOCUMENT

Budget preparation requires careful consideration and usually begins with kickoff meetings when the Finance Director meets with Department Heads to review the budget preparation calendar and to establish the basis for budget submissions.

In April, the Budget Preparation Manual is distributed to departments for review. Submissions include funding requests for personnel, improvements to public services, capital outlays and enhancement projects.

Once received from departments, the Finance Department carefully reviews and evaluates each department's budget submissions for completion and line item consistency. The overall picture of estimated revenues and proposed expenditures is studied. Focusing on the Town Council's vision for Prosper and providing the most efficient and effective services to the Prosper citizens are the major considerations throughout the budget review process.

From June through July, budget workshop sessions are held between the Town Manager and Department Heads. The Town Manager submits the proposed budget to Town Council and it is made public for review. The proposed operating budget includes proposed expenditures and the means of financing them. This eventually culminates into Town Council public hearings in August and possibly September. At this time, the Town Council may further revise the proposed budget as it deems necessary. The final adoption of the Annual Budget takes place in September when the budget is legally enacted through the passage of an ordinance.

BUDGET ADMINISTRATION

The Fiscal Year begins and the approved budgets are then under the management of the responsible Department Head and ultimately the Town Manager. Department Heads are given much discretion to assign funds within their departmental budgets as needed and consult with the Town Manager on any significant variances from a given line item budget.

Any revision that alters total expenditures of any department must be approved by the Town Council.

Expenditures for goods or purchased services are documented by receipts, invoices, purchase orders or contracts.

The Town Manager submits monthly financial reports as required by Town Charter and actively manages any shortfalls in revenues or overages in expenditures. Unless known to be immediately necessary or significant in value, budget amendments will be done towards the close of the fiscal year taking into account other possible savings within the fund.

Encumbered amounts lapse at year end, meaning any encumbrances are canceled or reappropriated as part of the following year's budget.

Budget Calendar

Date	Action
May 6	Town staff completes revenue and expenditure projections through the end of the current fiscal year; prepares discretionary and non-discretionary budget requests and related forms.
May 12	Begin compilation and discussions with Department Heads.
July 12	Strategic Planning/Budget Work Session with Town Council and Department Heads
July 25	Chief Appraiser certifies appraisal rolls for taxing units.
July 31	Certification of anticipated collection rate by collector.
August 5	Calculation of no-new-revenue and voter-approval tax rates. 72-hour notice for meeting (Open Meetings Notice).
August 9	Town Council meeting to discuss tax rate; if proposed tax rate will exceed the no-new-revenue rate or the voter-approval tax rate (whichever is lower), take record vote and schedule Public Hearing. Town Manager presents proposed budget for FY 2022-2023. Proposed budget must be posted on website from this date until adopted.
August 11	"Notice of FY 2022-2023 Budget Public Hearing" notice in newspaper and on Town Website published at least seven days before Public Hearing.
August 17	Finance Committee reviews Proposed Budget. (Date tentative)
August 19	72-hour notice for Public Hearing (Open Meetings Notice).
August 23	Public Hearing for budget.
September 9	72-hour notice for meeting at which governing body will adopt tax rate (Open Meetings Notice).
September 13	Town Council meeting to consider passing ordinances adopting the FY 2022-2023 budget and tax rate. Public Hearing for tax rate. Budget must be adopted before the tax rate, and both must be record votes. Taxing unit must adopt tax rate before September 30 or 60 days after receiving certified appraisal roll, whichever is later.
September 14	Final approved budget to be filed with Town Secretary. Submit ordinance to Collin and Denton County Tax Offices.
September 14	Copies of final budget distributed to Town Council and Department Heads; Tax Assessor/Collector and Appraisal District notified of current year tax rates.
October 1	New fiscal year begins and taxes are billed by the Tax Assessor/Collector.





TOWN PROFILE



Town Council



Council Member Place 1
Marcus E. Ray
Term: May 2025



Mayor
David F. Bristol
Term: May 2025



Council Member Place 2
Deputy Mayor Pro-Tem
Craig Andres
Term: May 2024



Council Member Place 3
Amy Bartley
Term: May 2023



Council Member Place 4
Chris Kern
Term: May 2025

TOWN COUNCIL



Council Member Place 5
Mayor Pro-Tem
Jeff Hodges
Term: May 2023



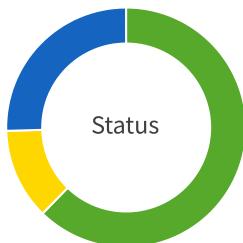
Council Member Place 6
Charles Cotten
Term: May 2024

The Mayor and each of the six (6) Council Member places are elected at large according to the Town Charter.



Plan Summary

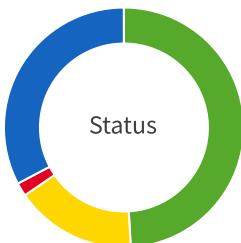
Goal 1



	%	#
On Track	62.28	71
Some Disruption	12.28	14
Completed	25.44	29

Premier Residential Community

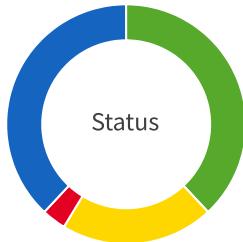
Goal 2



	%	#
On Track	49.09	27
Some Disruption	16.36	9
Major Disruption	1.82	1
Completed	32.73	18

Investment in Prosper's Future

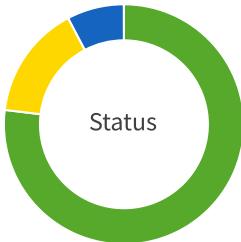
Goal 3



	%	#
On Track	38.04	35
Some Disruption	20.65	19
Major Disruption	3.26	3
Completed	38.04	35

Financially Responsible Town Providing Exceptional Services

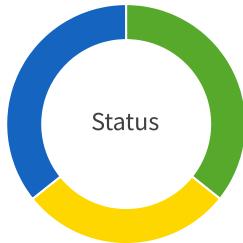
Goal 4



	%	#
On Track	76.92	10
Some Disruption	15.38	2
Completed	7.69	1

Major Business Investment in Prosper

Goal 5



	%	#
On Track	35.71	5
Some Disruption	28.57	4
Completed	35.71	5

Successful Prosper Downtown Redevelopment

Budget Book - Tabular

2022-2023 Strategic Plan

Report Created On: Jul 25, 2022

Number	Description	Status	End Date
Goal 1	Premier Residential Community	<div style="width: 62.28%; background-color: #28a745; height: 10px;"></div> <div style="width: 12.28%; background-color: #ffc107; height: 10px;"></div> <div style="width: 25.44%; background-color: #6c757d; height: 10px;"></div> ● On Track: 62.28% ● Some Disruption: 12.28% ● Completed: 25.44%	Ongoing
Action 1.1	Gates of Prosper (Blue Star Development): Next Steps	<div style="width: 100%; background-color: #28a745; height: 10px;"></div> ● On Track: 100.0%	Ongoing
Action 1.2	Community Broadband Services/Town Government Fiber/Fiber-to-the-Home: Direction and Funding	<div style="width: 100%; background-color: #28a745; height: 10px;"></div> ● On Track: 100.0%	Ongoing
Action 1.3	Community Events and Festivals Enhancement Plan: Development	<div style="width: 90%; background-color: #28a745; height: 10px;"></div> <div style="width: 10%; background-color: #ffc107; height: 10px;"></div> ● On Track: 90.0% ● Some Disruption: 10.0%	Ongoing
Action 1.4	Senior Center/Recreation Center/Community Center/Library Concept and Plans: Direction	<div style="width: 50%; background-color: #28a745; height: 10px;"></div> <div style="width: 50%; background-color: #ffc107; height: 10px;"></div> ● On Track: 50.0% ● Some Disruption: 50.0%	Sep 21, 2022
Action 1.5	Pickleball Courts: Short Term Actions and Long Term Plan Development	<div style="width: 33.33%; background-color: #28a745; height: 10px;"></div> <div style="width: 16.67%; background-color: #ffc107; height: 10px;"></div> <div style="width: 50%; background-color: #6c757d; height: 10px;"></div> ● On Track: 33.33% ● Some Disruption: 16.67% ● Completed: 50.0%	Mar 19, 2023
Action 1.6	Sign Ordinance: Comprehensive Review and Revisions	<div style="width: 100%; background-color: #28a745; height: 10px;"></div> ● On Track: 100.0%	Dec 20, 2024
Action 1.7	Comprehensive Plan 10-Year Update: Commencement and Adoption	<div style="width: 75%; background-color: #28a745; height: 10px;"></div> <div style="width: 25%; background-color: #ffc107; height: 10px;"></div> ● On Track: 75.0% ● Some Disruption: 25.0%	Jun 20, 2023
Action 1.8	Prosper ISD Working Relationship Strategy: Issues, Joint Discussion and Town Actions	<div style="width: 66.67%; background-color: #28a745; height: 10px;"></div> <div style="width: 33.33%; background-color: #6c757d; height: 10px;"></div> ● On Track: 66.67% ● Completed: 33.33%	Ongoing
Action 1.9	Windsong Ranch Park Land Acquisition: Agreement and Funding	<div style="width: 100%; background-color: #6c757d; height: 10px;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 1.10	Lakewood Park Project: Construction	<div style="width: 40%; background-color: #28a745; height: 10px;"></div> <div style="width: 60%; background-color: #ffc107; height: 10px;"></div> ● On Track: 40.0% ● Some Disruption: 60.0%	Mar 19, 2023
Action 1.11	Property Maintenance Code: Modification/Update and Adoption	<div style="width: 33.33%; background-color: #28a745; height: 10px;"></div> <div style="width: 66.67%; background-color: #ffc107; height: 10px;"></div> ● On Track: 33.33% ● Some Disruption: 66.67%	Jun 20, 2023
Action 1.12	ICC Fire Code Update: Recommendations and Adoption	<div style="width: 66.67%; background-color: #28a745; height: 10px;"></div> <div style="width: 33.33%; background-color: #6c757d; height: 10px;"></div> ● On Track: 66.67% ● Completed: 33.33%	Mar 19, 2023

Number	Description	Status	End Date
Action 1.13	Development Standards and Processes Refinements	<div style="width: 66.67%;"><div style="width: 33.33%; background-color: #28a745;"></div><div style="width: 66.67%; background-color: #007bff;"></div></div> ● On Track: 33.33% ● Completed: 66.67%	Sep 21, 2022
Action 1.14	Raymond Community Park Project: Direction	<div style="width: 55.56%;"><div style="width: 33.33%; background-color: #28a745;"></div><div style="width: 11.11%; background-color: #ffc107;"></div><div style="width: 55.56%; background-color: #007bff;"></div></div> ● On Track: 33.33% ● Some Disruption: 11.11% ● Completed: 55.56%	Jun 20, 2023
Action 1.15	Mayor's Fitness Challenge Enhancements: Direction and Funding	<div style="width: 83.33%;"><div style="width: 16.67%; background-color: #28a745;"></div><div style="width: 66.67%; background-color: #007bff;"></div></div> ● On Track: 16.67% ● Completed: 83.33%	Sep 21, 2022
Action 1.16	HOA Presidents/Management Monthly Newsletter: Launch	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 1.17	Annual Health Permit Renewal Deadline: Creation	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Mar 19, 2023
Action 1.18	Annual Spring Cleanup Event	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 1.19	Diversity and Inclusion Training Programs	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 1.20	Irrigation Ordinance Phase 2	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Dec 20, 2022
Action 1.21	Update Health and Building Inspection Fee Schedules	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Dec 20, 2022
Action 1.22	Library Long Range/Strategic Plan: Development	<div style="width: 100%; background-color: #ffc107;"></div> ● Some Disruption: 100.0%	Jun 20, 2022
Action 1.23	GROW Cube Mobile Youth Library: Launch	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 1.24	Library Seed Garden: Launch	<div style="width: 100%; background-color: #007bff;"></div> ● Completed: 100.0%	Sep 21, 2022
Action 1.25	Town Hall Honor Walls: Construction	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Sep 21, 2022
Action 1.26	Celebrate Prosper Event Expansion: Completion	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Dec 20, 2022
Action 1.27	Comprehensive Online Parks & Rec Magazine: Launch	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Sep 21, 2022
Action 1.28	Adopt-A-Street Program: Full Capacity	<div style="width: 100%; background-color: #ffc107;"></div> ● Some Disruption: 100.0%	Jun 20, 2022
Action 1.29	US 380 Landscaping (Custer to Lover's Lane): Completion	<div style="width: 100%; background-color: #28a745;"></div> ● On Track: 100.0%	Sep 21, 2022

Number	Description	Status	End Date
Action 1.30	Star Trail Neighborhood Park	<div style="width: 100%;">On Track</div> ● On Track: 100.0%	Dec 20, 2022
Action 1.31	911 Trail Markers: Design and Construction	<div style="width: 100%;">Completed</div> ● Completed: 100.0%	Dec 20, 2022
Action 1.32	Increase Library Shelving	<div style="width: 100%;">Completed</div> ● Completed: 100.0%	Jun 20, 2022
Action 1.33	Pecan Grove Park Phase 2 Project	<div style="width: 100%;">On Track</div> ● On Track: 100.0%	Dec 20, 2022
Action 1.34	Tanners Mill Park Project	<div style="width: 100%;">On Track</div> ● On Track: 100.0%	Dec 20, 2022
Action 1.35	Lakewood Park Phase 2 Project	<div style="width: 100%;">On Track</div> ● On Track: 100.0%	Mar 19, 2023
Goal 2	Investment in Prosper's Future	<div style="width: 49.09%; background-color: #28a745;"></div> <div style="width: 16.36%; background-color: #ffc107;"></div> <div style="width: 32.73%; background-color: #007bff;"></div> ● On Track: 49.09% ● Some Disruption: 16.36% ● Major Disruption: 1.82% ● Completed: 32.73%	Ongoing
Action 2.1	Highway 380 Bypass Advocacy: Phase 1 – Collin County	<div style="width: 25%; background-color: #28a745;"></div> <div style="width: 75%; background-color: #007bff;"></div> ● On Track: 25.0% ● Completed: 75.0%	Mar 19, 2023
Action 2.2	Frontier Park Entry/Exit Options and Emergency Access Plan: Direction and Funding	<div style="width: 33.33%; background-color: #28a745;"></div> <div style="width: 66.67%; background-color: #007bff;"></div> ● On Track: 33.33% ● Completed: 66.67%	Sep 21, 2022
Action 2.3	Public Works and Parks Departments Facility Master Plan: Development, Direction and Funding	<div style="width: 0%; background-color: #ffc107;"></div> ● Some Disruption: 100.0%	Mar 29, 2023
Action 2.4	First Street Project: Next Steps	<div style="width: 100%;">On Track</div> ● On Track: 100.0%	Jun 20, 2023
Action 2.5	Contingency Budget Process: Development and Approval	<div style="width: 100%;">Completed</div> ● Completed: 100.0%	Jun 20, 2022
Action 2.6	Accelerating Road Projects: Review, Direction and Funding	<div style="width: 50%; background-color: #ffc107;"></div> <div style="width: 50%; background-color: #007bff;"></div> ● Some Disruption: 50.0% ● Completed: 50.0%	Jun 20, 2022
Action 2.7	Gee Road (US 380-FM 1385) over Doe Branch Creek: Funding	<div style="width: 66.67%; background-color: #28a745;"></div> <div style="width: 33.33%; background-color: #007bff;"></div> ● On Track: 66.67% ● Completed: 33.33%	Dec 20, 2022
Action 2.8	New Fire Station 4 Project: Design and Construction	<div style="width: 80%; background-color: #28a745;"></div> <div style="width: 20%; background-color: #007bff;"></div> ● On Track: 80.0% ● Completed: 20.0%	Mar 19, 2024

Number	Description	Status	End Date
Action 2.9	Police Covered Parking: Direction and Funding	<div style="width: 66.67%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 33.33% ● Completed: 66.67%	Mar 19, 2023
Action 2.10	Policy for Converting Private Roads to Public Roads: Development and Approval	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2023
Action 2.11	Policy for Converting Public Roads to Private Roads: Development and Approval	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2023
Action 2.12	ROW Permitting Process Improvements	<div style="width: 100%; background-color: #17a2b8; height: 10px; border: 1px solid black;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 2.13	Unused Road and Alley ROW Plan	<div style="width: 100%; background-color: #17a2b8; height: 10px; border: 1px solid black;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 2.14	Sprinkler System Evaluation In House	<div style="width: 100%; background-color: #17a2b8; height: 10px; border: 1px solid black;"></div> ● Completed: 100.0%	Jun 20, 2022
Action 2.15	Smoke Testing Phase 4	<div style="width: 100%; background-color: #ffc107; height: 10px; border: 1px solid black;"></div> ● Some Disruption: 100.0%	Jun 20, 2022
Action 2.16	GIS Data As-Builts and Assets Data Input	<div style="width: 100%; background-color: #dc3545; height: 10px; border: 1px solid black;"></div> ● Major Disruption: 100.0%	Ongoing
Action 2.17	Central Fire Station	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2023
Action 2.18	Frontier Parkway Project	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Dec 20, 2023
Action 2.19	Fishtrap Road Project (Stuber Elementary to DNT)	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Dec 20, 2023
Action 2.20	First Street Project (Coit Road - Custer Road)	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2024
Action 2.21	Custer Road Project	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Dec 20, 2023
Action 2.22	Coit Road Expansion Project	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Dec 20, 2023
Action 2.23	Preston Road Intersection Improvement	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2024
Action 2.24	Coleman Project: Design and Land Acquisition	<div style="width: 100%; background-color: #28a745; height: 10px; border: 1px solid black;"></div> ● On Track: 100.0%	Mar 19, 2023
Action 2.25	6th Street Concrete Construction	<div style="width: 100%; background-color: #ffc107; height: 10px; border: 1px solid black;"></div> ● Some Disruption: 100.0%	Jun 20, 2022

Number	Description	Status	End Date
Action 2.26	Crown Colony Drive Concrete Construction	Completed ● Completed: 100.0%	Jun 20, 2022
Action 2.27	Pasewark Circle Concrete Construction	Completed ● Completed: 100.0%	Jun 20, 2022
Action 2.28	Custer Pump Station #3 LP	 On Track: 50.0% Some Disruption: 50.0%	Sep 21, 2023
Goal 3	Financially Responsible Town Providing Exceptional Services	 On Track: 38.04% Some Disruption: 20.65% Major Disruption: 3.26% Completed: 38.04%	Ongoing
Action 3.1	Comprehensive Compensation Policy/Practice: Direction and Funding	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.2	Legislative Advocacy: Report with Options, Direction, Key Issues and Town Position	 On Track: 87.5% Some Disruption: 12.5%	Jun 20, 2023
Action 3.3	Town 5-Year Services and Staffing Plan: Direction and Funding	 Some Disruption ● Some Disruption: 100.0%	Sep 21, 2022
Action 3.4	Community Engagement: Implementation and Update Reports	 On Track: 33.33% Completed: 66.67%	Ongoing
Action 3.5	Town Organization Culture: Implementation	 On Track: 40.0% Some Disruption: 20.0% Completed: 40.0%	Dec 20, 2022
Action 3.6	Financial Policies: Review and Refinement	 On Track: 75.0% Some Disruption: 25.0%	Sep 21, 2022
Action 3.7	New ERP Software System: Direction and Implementation	 On Track: 57.14% Completed: 42.86%	Mar 19, 2025
Action 3.8	Town Brand and Graphic Identity: Direction and Town Actions	 Some Disruption: 50.0% Completed: 50.0%	Jun 20, 2022
Action 3.9	Town Website Upgrade: Completion	 On Track: 50.0% Some Disruption: 50.0%	Mar 19, 2023
Action 3.10	Strategic Plan: Update and Create 2022 Action Agenda	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.11	Management/Employee Talent Development Program: Implementation	Completed ● Completed: 100.0%	Mar 19, 2023

Number	Description	Status	End Date
Action 3.12	Building Inspection Fee Schedule: Update	On Track ● On Track: 100.0%	Dec 20, 2022
Action 3.13	American Heart Association Mission Lifeline Gold Recognition	Completed ● Completed: 100.0%	Sep 21, 2022
Action 3.14	Parks and Recreation Accreditation	On Track ● On Track: 100.0%	Mar 19, 2023
Action 3.15	In-Car System and Body Worn Camera System Integration	On Track ● On Track: 100.0%	Sep 21, 2022
Action 3.16	Certified Public Works Professional Management Certification of Superintendents and Supervisors	Major Disruption ● Major Disruption: 100.0%	Dec 20, 2022
Action 3.17	Public Works Accreditation	Major Disruption ● Major Disruption: 100.0%	Dec 20, 2023
Action 3.18	Alcohol Permits Procedures: Improvement	On Track ● On Track: 100.0%	Mar 19, 2023
Action 3.19	Public Information Request (PIR) Management Software	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.20	Texas Municipal Clerks Association (TMCA) Achievement of Excellence Award: Complete Application	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.21	Community Engagement Program Benchmarking (Mayor's Student Internship, Business Round Table, Interfaith Alliance, Council Leadership Series, Volunteer Coordination)	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Action 3.22	Town Hall Balcony Reception: Implementation	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.23	Additional Video Content: Development	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.24	Crisis Communications Plan: Development and Implementation	Completed ● Completed: 100.0%	Dec 20, 2022
Action 3.25	Smart 9-1-1/Rave System: Expansion	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Action 3.26	Service Satisfaction Survey Redesign	On Track ● On Track: 100.0%	Sep 21, 2022
Action 3.27	Cross-Channel Content Calendar: Creation	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.28	Planning Division: Reorganization	On Track ● On Track: 100.0%	Dec 20, 2022

Number	Description	Status	End Date
Action 3.29	Permits and Land Records: Update	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.30	Bureau Veritas Work Restructure	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.31	EnerGov Permitting Software: Implementation	On Track ● On Track: 100.0%	Mar 19, 2023
Action 3.32	Matrix Customer Services Survey - Phase 2	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.33	Municipal Court Marshal: Direction	On Track ● On Track: 100.0%	Dec 20, 2022
Action 3.34	Annual Financial Audit	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.35	SAFER Grant	On Track ● On Track: 100.0%	Dec 20, 2022
Action 3.36	GIS Advance Mapping on Athena Mobile CAD	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.37	Emergency Reporting by ESO (FD Records Management System)	Completed ● Completed: 100.0%	Mar 19, 2023
Action 3.38	KNOX Key Secure System	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.39	Stryker Medical Equipment: Changeover	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Action 3.40	Quint/Aerial Fire Engine: Design and Construction	On Track ● On Track: 100.0%	Mar 19, 2023
Action 3.41	Ambulance: Design and Construction	On Track ● On Track: 100.0%	Mar 19, 2023
Action 3.42	Lateral Pay Options: Report and Direction	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.43	Fire Division Chief: Direction and Funding	Completed ● Completed: 100.0%	Jun 20, 2022
Action 3.44	Supervisory Training Program	Completed ● Completed: 100.0%	Mar 20, 2023
Action 3.45	Electronic Recruitment: Development	Completed ● Completed: 100.0%	Mar 19, 2023
Action 3.46	CAD/RMS (Public Safety Dispatch Software) - Major upgrade to platform (affects PD, FD, GIS and Dispatch)	Completed ● Completed: 100.0%	Jun 20, 2022

Number	Description	Status	End Date
Action 3.47	Public Safety Vehicles from Verizon to FirstNet: Completion	Major Disruption ● Major Disruption: 100.0%	Jun 20, 2022
Action 3.48	Cyber Incident Response Plan: Development	On Track ● On Track: 100.0%	Dec 20, 2022
Action 3.49	Public Meeting Streaming Software (SWAGIT): Planning and Deployment	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Action 3.50	Railroad Camera Website: Updates/Redesign	Completed ● Completed: 100.0%	Mar 19, 2023
Action 3.51	Onboard Parks & Recreation Department to CityWorks: Planning and Deployment	Some Disruption ● Some Disruption: 100.0%	Dec 20, 2022
Action 3.52	Anti-Virus Update: Completion	On Track ● On Track: 100.0%	Sep 21, 2022
Action 3.53	Police Equipment Replacement: Firearms, Ammunition, MDR/Computers	On Track ● On Track: 100.0%	Dec 20, 2022
Action 3.54	Alternative Policing Model: Development	On Track ● On Track: 100.0%	Sep 21, 2022
Action 3.55	Incentive Pay for Licenses or Certifications: Funding	On Track ● On Track: 100.0%	Sep 21, 2022
Action 3.56	Laserfiche Public Portal: Deployment	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Action 3.57	Public Safety Radio Tower Site on the Fishtrap Elevated Storage Tank Project	Some Disruption ● Some Disruption: 100.0%	Jun 20, 2022
Goal 4	Major Business Investment in Prosper	<div style="width: 76.92%; background-color: #28a745; height: 10px; border: 1px solid #28a745;"></div> <div style="width: 15.38%; background-color: #ffc107; height: 10px; border: 1px solid #ffc107;"></div> <div style="width: 7.69%; background-color: #007bff; height: 10px; border: 1px solid #007bff;"></div> ● On Track: 76.92% ● Some Disruption: 15.38% ● Completed: 7.69%	Ongoing
Action 4.1	Economic Development Action Plan: Implementation	On Track ● On Track: 100.0%	Mar 19, 2023
Action 4.2	Dallas North Tollway Area Vision, Master Plan/Guidelines: Implementation	<div style="width: 66.67%; background-color: #ffc107; height: 10px; border: 1px solid #ffc107;"></div> <div style="width: 33.33%; background-color: #007bff; height: 10px; border: 1px solid #007bff;"></div> ● Some Disruption: 66.67% ● Completed: 33.33%	Jun 20, 2022
Action 4.3	PEDC Website Refinement and Expansion: Completion	On Track ● On Track: 100.0%	Ongoing
Action 4.4	Prosper Business Data Bank Creation: Completion	On Track ● On Track: 100.0%	Ongoing

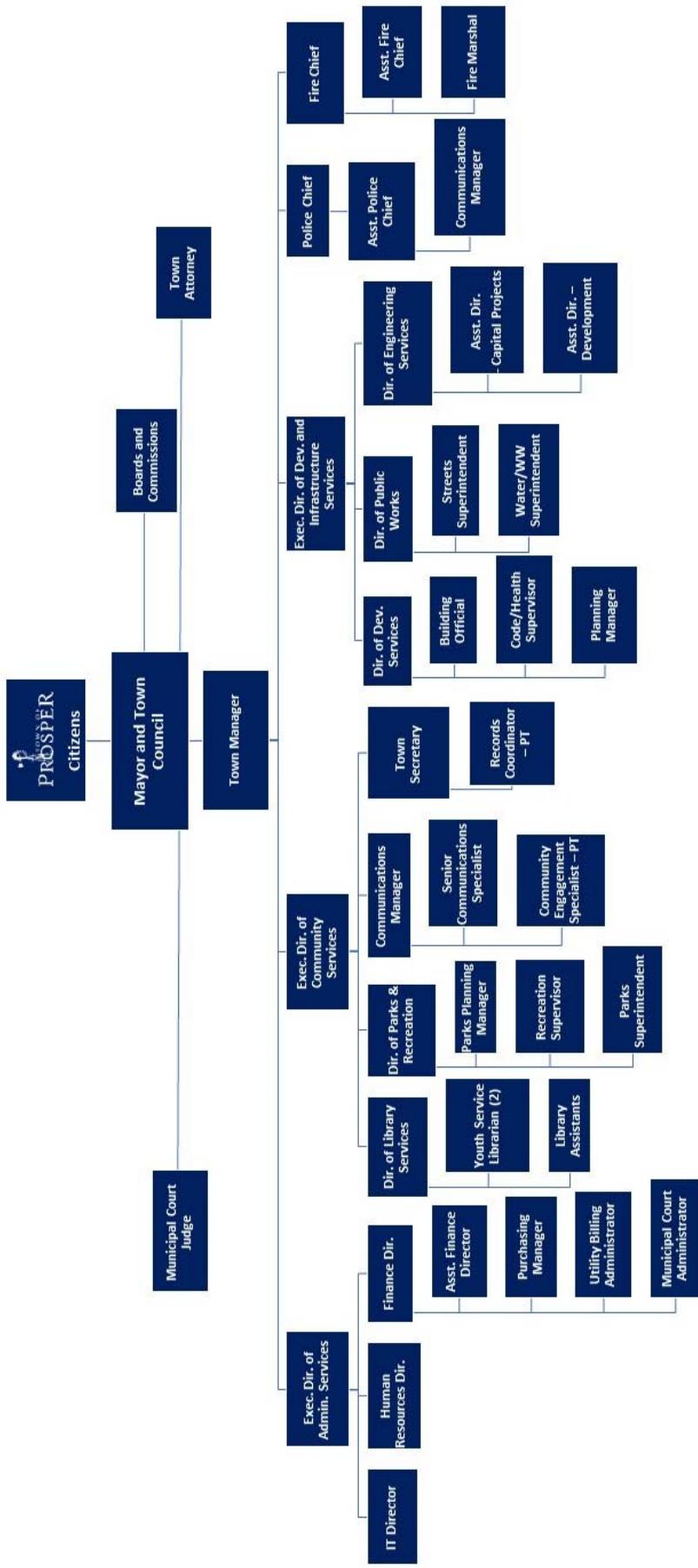
Number	Description	Status	End Date
Goal 5	Successful Prosper Downtown Redevelopment	<div style="width: 35.71%; background-color: #28a745;"></div> <div style="width: 28.57%; background-color: #ffc107;"></div> <div style="width: 35.71%; background-color: #007bff;"></div>	Mar 19, 2023
		● On Track: 35.71% ● Some Disruption: 28.57% ● Completed: 35.71%	
Action 5.1	Downtown Master Plan: Development, Adoption and Implementation Plan	<div style="width: 25.0%; background-color: #ffc107;"></div> <div style="width: 75.0%; background-color: #007bff;"></div>	Jun 20, 2022
		● Some Disruption: 25.0% ● Completed: 75.0%	
Action 5.2	Downtown Community Broadband Service: Report and Direction	<div style="width: 20.0%; background-color: #28a745;"></div> <div style="width: 60.0%; background-color: #ffc107;"></div> <div style="width: 20.0%; background-color: #007bff;"></div>	Sep 21, 2022
		● On Track: 20.0% ● Some Disruption: 60.0% ● Completed: 20.0%	
Action 5.3	Downtown Distinctive Specialty Signage and Lighting Plan: Report and Direction	<div style="width: 100%; background-color: #28a745;"></div>	Dec 20, 2022
		● On Track: 100.0%	
Action 5.4	Downtown Events (4): Plan and Execution	<div style="width: 100%; background-color: #28a745;"></div>	Mar 19, 2023
		● On Track: 100.0%	
Action 5.5	Downtown Pond Improvements: Design	<div style="width: 100%; background-color: #007bff;"></div>	Jun 20, 2022
		● Completed: 100.0%	

Report Legend
 No Update

 Overdue

 **Priority**

Organizational Chart



Authorized Positions

Fund	Department	Position Type	ACTUAL 2020-2021	ADOPTED 2021-2022	REVISED 2021-2022	CHANGES 2022-2023	ADOPTED 2022-2023						
<u>GENERAL FUND</u>													
	Town Manager		2.00	2.00	2.00	0.00	2.00						
	Town Secretary		2.50	2.50	2.50	0.00	2.50						
	Finance		7.00	8.00	9.00	2.00	11.00						
	Human Resources		4.00	4.50	4.50	0.00	4.50						
	Information Technology		6.00	7.50	8.50	1.00	9.50						
	Communications		3.50	3.50	4.50	0.50	5.00						
	Court		4.00	4.50	4.50	0.00	4.50						
	Police		32.00	31.00	31.00	(2.00)	29.00						
	9-1-1 Communications		13.00	13.00	13.00	2.00	15.00						
	Fire		39.00	41.00	41.00	11.00	52.00						
	On-call temporary pool		15.00	0.00	0.00	0.00	0.00						
	Fire Marshal		4.00	4.00	4.00	0.00	4.00						
	Inspections		18.00	20.00	20.00	2.00	22.00						
	Code Compliance		3.00	3.00	3.00	1.00	4.00						
	Planning		5.00	5.00	5.00	1.00	6.00						
	Streets		8.00	10.00	10.00	1.00	11.00						
	Facilities		0.00	0.00	0.00	1.00	1.00						
	Parks		27.00	32.00	33.00	0.00	33.00						
	Library		6.50	7.00	7.00	1.00	8.00						
	Engineering		12.00	15.50	15.50	0.00	15.50						
	<i>Subtotal Full-Time</i>		193.00	208.00	212.00	21.00	233.00						
	<i>Subtotal Part-Time</i>		3.50	6.00	6.00	0.50	6.50						
	<i>Subtotal Temporary</i>		15.00	0.00	0.00	0.00	0.00						
<i>Total General Fund</i>			<i>211.50</i>	<i>214.00</i>	<i>218.00</i>	<i>21.50</i>	<i>239.50</i>						
<u>SPECIAL PURPOSE DISTRICT FUNDS</u>													
	Crime Control		13.00	19.00	19.00	5.00	24.00						
	Fire Control		13.00	18.00	18.00	4.00	22.00						
<i>Total Special Purpose District Funds</i>			<i>26.00</i>	<i>37.00</i>	<i>37.00</i>	<i>9.00</i>	<i>46.00</i>						
<u>WATER/SEWER FUND</u>													
	Utility Billing		4.00	5.00	5.00	0.00	5.00						
	Water		27.00	29.00	29.00	1.00	30.00						
	Wastewater		15.00	16.00	16.00	1.00	17.00						
	Engineering		4.00	4.00	4.00	2.00	6.00						
<i>Total Water/Sewer Fund</i>			<i>50.00</i>	<i>54.00</i>	<i>54.00</i>	<i>4.00</i>	<i>58.00</i>						
<u>DRAINAGE UTILITY FUND</u>													
<i>Total Drainage Utility Fund</i>		<i>All Full-Time</i>	2.00	2.00	2.00	0.00	2.00						
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #cccccc;">Position Type</th> <th style="background-color: #cccccc;">ACTUAL 2020-2021</th> <th style="background-color: #cccccc;">ADOPTED 2021-2022</th> <th style="background-color: #cccccc;">REVISED 2021-2022</th> <th style="background-color: #cccccc;">PROPOSED CHANGES 2022-2023</th> <th style="background-color: #cccccc;">ADOPTED 2022-2023</th> </tr> </thead> </table>								Position Type	ACTUAL 2020-2021	ADOPTED 2021-2022	REVISED 2021-2022	PROPOSED CHANGES 2022-2023	ADOPTED 2022-2023
Position Type	ACTUAL 2020-2021	ADOPTED 2021-2022	REVISED 2021-2022	PROPOSED CHANGES 2022-2023	ADOPTED 2022-2023								
<u>ALL FUNDS</u>													
	<i>Total Full-Time</i>	271.00	301.00	305.00	34.00	339.00							
	<i>Total Part-Time</i>	3.50	6.00	6.00	0.50	6.50							
<i>Total All Funds</i>		<i>Total Full-Time Equivalent (FTE)</i>	<i>274.50</i>	<i>307.00</i>	<i>311.00</i>	<i>34.50</i>	<i>345.50</i>						
	<i>Total Temporary</i>	15.00	0.00	0.00	0.00	0.00							



FUND SUMMARIES



CONSOLIDATED FUND SUMMARY

BY YEAR

	ACTUAL 2020-2021	PROJECTED 2021-2022	ADOPTED 2022-2023
<i>ESTIMATED RESOURCES</i>			
REVENUES:			
Taxes	40,817,563	47,287,709	54,804,142
Inter-governmental	1,176,169	346,530	4,770,715
License, Fees & Permits	11,112,457	11,023,560	11,640,962
Charges for Services	31,334,503	35,972,202	37,272,230
Fines & Warrants	280,198	250,425	250,425
Investment Income	278,420	292,275	396,775
Miscellaneous Revenue	3,027,718	8,627,641	1,372,552
Impact Fees	16,909,373	15,684,825	10,450,000
Subtotal-Revenues	\$ 104,936,403	\$ 119,485,167	\$ 120,957,801
OTHER RESOURCES:			
Transfers In	1,464,037	2,060,544	2,985,335
TOTAL ESTIMATED RESOURCES:	\$ 106,400,440	\$ 121,545,711	\$ 123,943,136
<i>ESTIMATED USES</i>			
Direct Expenditures by Function:			
General Government/Central Services	14,538,026	17,309,883	17,005,012
Public Safety	15,894,694	18,476,678	22,023,948
Community Services	5,081,821	7,963,656	7,674,446
Streets & Highways	2,567,401	4,331,200	4,136,738
Development Services	3,580,063	4,588,847	4,173,570
Utility Services	20,272,502	20,236,449	29,443,481
Engineering	1,882,206	2,380,588	2,601,325
Debt Service	11,642,022	20,231,481	17,483,203
Transfer to Dedicated Capital Fund	-	-	7,780,485
Economic Infrastructure Development	2,149,326	7,546,370	3,137,344
Impact Fee Infrastructure Development	5,556,837	8,953,116	19,120,250
Subtotal-Expenditures	\$ 83,164,898	\$ 112,018,268	\$ 134,579,802
Transfers Out	5,020,709	21,488,335	2,985,335
TOTAL ESTIMATED USES:	\$ 88,185,607	\$ 133,506,603	\$ 137,565,137
EXCESS (DEFICIENCY)	\$ 18,214,833	\$ (11,960,892)	\$ (13,622,001)
BEGINNING FUND BALANCE	\$ 50,096,090	\$ 68,310,923	\$ 56,350,031
EXCESS (DEFICIENCY)	\$ 18,214,833	\$ (11,960,892)	\$ (13,622,001)
ENDING FUND BALANCE	\$ 68,310,923	\$ 56,350,031	\$ 42,728,030

CONSOLIDATED FUND SUMMARY

FISCAL YEAR 2022-2023

	GENERAL FUND	DEBT SERVICE FUND	IMPACT FEE FUNDS	UTILITY FUNDS
<i>ESTIMATED RESOURCES</i>				
REVENUES:				
Taxes 33,739,755 12,680,972 - - Inter-governmental 1,525,000 - - - License, Fees & Permits 9,239,357 - - - 564,605 Charges for Services 1,240,962 - - - 30,003,927 Fines & Warrants 250,425 - - - Investment Income \$150,000 20,000 118,625 61,800 Miscellaneous Revenue \$124,475 - 300,000 470,427 Impact Fees - - 10,250,000 - Subtotal-Revenues \$ 46,269,974 \$ 12,700,972 \$ 10,668,625 \$ 31,100,760				
OTHER RESOURCES:				
Transfers In 1,235,335 - - 1,750,000 TOTAL ESTIMATED RESOURCES: \$ 47,505,309 \$ 12,700,972 \$ 10,668,625 \$ 32,850,760				
<i>ESTIMATED USES</i>				
Direct Expenditures by Function:				
General Government/Central Services 9,341,007 - - 1,384,376 Public Safety 16,625,841 - - - Community Services 7,174,446 - - - Streets & Highways 4,136,738 - - - Development Services 4,173,570 - - - Utility Services - - - 29,443,481 Engineering 2,601,325 - - - Transfer to Dedicated Capital Fund 7,780,485 - - - Debt Service - 12,911,163 - 4,572,040 Economic Infrastructure Development - - - - Impact Fee Infrastructure Development - - 19,120,250 - Subtotal-Expenditures \$ 51,833,412 \$ 12,911,163 \$ 19,120,250 \$ 35,399,897				
Transfers Out - - - 2,985,335				
TOTAL ESTIMATED USES: \$ 51,833,412 \$ 12,911,163 \$ 19,120,250 \$ 38,385,232				
EXCESS (DEFICIENCY) \$ (4,328,103) \$ (210,191) \$ (8,451,625) \$ (5,534,472)				
BEGINNING FUND BALANCE \$ 16,316,341 \$ 538,904 \$ 14,289,413 \$ 14,201,601				
EXCESS (DEFICIENCY) \$ (4,328,103) \$ (210,191) \$ (8,451,625) \$ (5,534,472)				
ENDING FUND BALANCE \$ 11,988,238 \$ 328,713 \$ 5,837,788 \$ 8,667,129				

	SPECIAL REVENUE FUNDS	INTERNAL SERVICE FUNDS	COMBINED FUNDS
<i>ESTIMATED RESOURCES</i>			
REVENUES:			
Taxes	8,383,415	-	54,804,142
Inter-governmental	3,245,715	-	4,770,715
License, Fees & Permits	1,837,000	-	11,640,962
Charges for Services	-	6,027,341	37,272,230
Fines & Warrants	-	-	250,425
Investment Income	16,350	30,000	396,775
Miscellaneous Revenue	77,650	400,000	1,372,552
Impact Fees	200,000	-	10,450,000
Subtotal-Revenues	\$ 13,760,130	\$ 6,457,341	\$ 120,957,801
OTHER RESOURCES:			
Transfers In	-	-	2,985,335
TOTAL ESTIMATED RESOURCES:	\$ 13,760,130	\$ 6,457,341	\$ 123,943,136
<i>ESTIMATED USES</i>			
Direct Expenditures by Function:			
General Government/Central Services	130,058	6,149,571	17,005,012
Public Safety	5,398,107	-	22,023,948
Community Services	500,000	-	7,674,446
Streets & Highways	-	-	4,136,738
Development Services	-	-	4,173,570
Utility Services	-	-	29,443,481
Engineering	-	-	2,601,325
Transfer to Dedicated Capital Fund	-	-	7,780,485
Debt Service	-	-	17,483,203
Economic Infrastructure Development	3,137,344	-	3,137,344
Impact Fee Infrastructure Development	-	-	19,120,250
Subtotal-Expenditures	\$ 9,165,509	\$ 6,149,571	\$ 134,579,802
Transfers Out	-	-	2,985,335
TOTAL ESTIMATED USES:	\$ 9,165,509	\$ 6,149,571	\$ 137,565,137
EXCESS (DEFICIENCY)	\$ 4,594,620	\$ 307,770	\$ (13,622,001)
BEGINNING FUND BALANCE	\$ 6,154,539	\$ 4,849,234	\$ 56,350,031
EXCESS (DEFICIENCY)	\$ 4,594,620	\$ 307,770	\$ (13,622,001)
ENDING FUND BALANCE	\$ 10,749,159	\$ 5,157,004	\$ 42,728,030

General Fund Summary

FUND BALANCE AND RESERVE POSITIONING

FUND	ACCOUNT TYPE	ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
RECURRING REVENUES									
Property Tax	18,547,273	19,320,044	19,320,044	23,519,547	26,986,729	30,999,738	35,612,404	39,857,253	
Sales Tax	8,313,558	9,226,963	9,551,400	10,220,208	10,933,323	11,690,203	12,500,065	13,366,617	
Franchise Fees	1,961,513	2,289,984	2,289,984	2,404,527	2,495,315	2,542,057	2,590,136	2,639,590	
License, Fees & Permits	8,136,056	5,708,005	6,309,505	6,325,530	5,749,198	5,751,148	5,758,157	4,660,225	
Charges for Services	1,190,042	915,324	1,016,424	1,240,962	1,297,600	1,361,200	1,427,965	1,498,053	
Fines & Warrants	280,198	250,425	250,425	250,425	257,938	257,938	257,938	257,938	
Investment Income	112,300	90,000	90,000	150,000	154,500	159,135	163,909	168,826	
Transfers In	1,071,820	1,100,514	1,100,514	1,235,335	1,272,395	1,310,567	1,349,884	1,390,380	
Miscellaneous	178,740	223,889	228,889	124,475	93,900	91,510	91,520	91,530	
Park Fees	436,412	520,750	531,810	509,300	522,650	542,163	567,796	594,710	
TOTAL RECURRING REVENUES	\$ 40,227,913	\$ 39,645,898	\$ 40,688,995	\$ 45,980,309	\$ 49,763,547	\$ 54,705,659	\$ 60,319,773	\$ 64,525,124	
RECURRING EXPENDITURES									
Administration	5,528,880	7,392,271	7,176,516	8,939,474	9,386,448	10,006,448	15,481,791	16,372,791	
Police Services	4,515,389	6,142,886	5,519,628	6,304,032	6,619,234	7,242,988	7,937,624	8,711,670	
Fire Services	6,741,541	7,506,346	7,147,766	9,779,961	10,268,959	11,097,653	12,015,089	13,031,767	
Public Works	2,577,180	4,063,943	4,107,494	4,096,743	4,301,580	4,534,753	4,787,696	5,062,593	
Community Services	4,381,011	4,873,300	4,740,948	5,484,524	5,758,750	6,287,273	6,875,304	7,529,983	
Development Services	2,292,545	3,866,655	3,865,847	3,627,030	3,808,382	4,200,300	4,638,045	5,127,174	
Engineering	1,781,706	2,357,139	2,151,154	2,391,325	2,510,891	2,720,713	2,953,332	3,211,456	
Transfer to Dedicated Capital Fund	-	-	-	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	
New Police Positions	-	-	-	-	412,794	463,443	520,308	584,150	
New Fire Positions	-	-	-	-	505,462	567,482	637,112	715,285	
All other Town Departments	-	-	-	-	1,175,198	1,319,395	1,481,285	1,663,038	
TOTAL RECURRING EXPENDITURES	\$ 27,818,252	\$ 36,202,540	\$ 34,709,353	\$ 43,873,089	\$ 47,997,697	\$ 51,690,448	\$ 60,577,586	\$ 65,259,908	
NET RECURRING FUNDS	\$ 12,409,661	\$ 3,443,358	\$ 5,979,642	\$ 2,107,220	\$ 1,765,850	\$ 3,015,211	\$ (257,813)	\$ (734,784)	
NON-RECURRING "ONE-TIME" REVENUES									
Grants	676,169	212,645	346,530	1,525,000	-	-	-	-	
Miscellaneous	-	150,000	150,000	-	-	-	-	-	
TOTAL NON-RECURRING "ONE-TIME" REVENUES	\$ 676,169	\$ 362,645	\$ 496,530	\$ 1,525,000	\$ -	\$ -	\$ -	\$ -	
NON-RECURRING "ONE-TIME" EXPENDITURES									
Administration	955,491	1,228,124	1,555,606	401,533	10,530	11,835	13,272	14,915	
Police Services	619,118	646,263	646,263	331,088	374,850	421,116	472,522	530,351	
Fire Services	2,209,964	3,294,728	3,294,728	210,760	37,800	42,467	47,675	53,460	
Public Works	160,938	223,706	223,706	39,995	3,240	3,646	4,074	4,589	
Community Services	471,833	2,079,796	2,079,796	1,689,922	11,070	12,422	13,940	15,669	
Development Services	1,287,518	723,000	723,000	546,540	8,640	9,703	10,885	12,227	
Engineering	1,061,498	1,879,434	1,879,434	210,000	4,200	4,697	5,283	5,933	
Transfer to Dedicated Capital Fund	-	-	-	4,530,485	-	-	-	-	
TOTAL NON-RECURRING "ONE-TIME" EXPENDITURES	\$ 6,766,360	\$ 10,075,051	\$ 10,402,533	\$ 7,960,323	\$ 450,330	\$ 505,885	\$ 567,651	\$ 637,143	
NET NON-RECURRING "ONE-TIME" FUNDS	\$ (6,090,191)	\$ (9,712,406)	\$ (9,906,003)	\$ (6,435,323)	\$ (450,330)	\$ (505,885)	\$ (567,651)	\$ (637,143)	
NET CHANGE IN FUND BALANCE	\$ 6,319,470	\$ (6,269,048)	\$ (3,926,361)	\$ (4,328,103)	\$ 1,315,520	\$ 2,509,327	\$ (825,465)	\$ (1,371,927)	
BEGINNING FUND BALANCE	\$ 13,923,232	\$ 20,242,702	\$ 20,242,702	\$ 16,316,341	\$ 11,988,238	\$ 13,303,759	\$ 15,813,086	\$ 14,987,621	\$ 13,615,694
ENDING FUND BALANCE	\$ 20,242,702	\$ 13,973,654	\$ 16,316,341	\$ 11,988,238	\$ 13,303,759	\$ 15,813,086	\$ 14,987,621	\$ 13,615,694	
BALANCE OF UNRESTRICTED FUNDS									
Less: Contingency per Charter	6,916,922	7,240,508	6,941,871	9,195,524	9,364,500	10,074,211	11,819,260	12,719,374	
5% Reserve	1,729,231	2,313,880	2,255,594	2,591,671	2,422,401	2,609,817	3,057,262	3,294,853	
AMOUNT OVER (UNDER) MINIMUM RESERVE TARGET	\$ 11,596,549	\$ 4,419,266	\$ 7,118,876	\$ 201,044	\$ 1,516,858	\$ 3,129,058	\$ 111,099	\$ (2,398,533)	
% AMOUNT OVER MINIMUM RESERVE TARGET	34%	10%	16%	0%	3%	6%	0%	-4%	
AMOUNT OVER (UNDER) IN DAYS OPERATING COST	121	34	74	2	11	22	1	(13)	

Water and Sewer Fund Summary

NET ASSETS AND RESERVE POSITIONING

FUND	ACCOUNT TYPE	ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
		2020	2021														
REVENUES																	
Water Charges for Services		15,198,610	15,179,476	16,775,872	17,557,737	18,786,779	20,083,663	21,470,420	22,953,295								
Wastewater Charges for Services		8,513,816	8,972,771	9,619,000	9,462,990	10,125,399	10,825,617	11,574,422	12,375,195								
Sanitation Charges for Services		1,622,121	1,779,679	1,980,000	-	-	-	-	-								
License, Fees & Permits		353,651	332,928	366,850	377,705	399,704	417,657	436,473	456,195								
Water Penalties		2,100	1,500	1,850	1,900	1,900	1,900	1,900	2,000								
Utility Billing Penalties		79,409	142,000	178,000	185,000	170,000	181,900	181,900	181,900								
Investment Income		18,410	40,000	40,000	60,000	60,000	60,000	60,000	60,000								
Other		688,245	4,006,491	4,378,690	4,67,427	330,811	2,780,811	330,811	330,811								
	TOTAL REVENUES	\$ 26,476,363	\$ 30,454,845	\$ 33,340,262	\$ 28,112,759	\$ 29,874,593	\$ 34,351,548	\$ 34,056,026	\$ 36,359,396								
EXPENDITURES																	
Administration		2,623,506	3,112,981	3,360,448	1,384,376	1,453,595	1,526,275	1,602,588	1,682,718								
Debt Service		3,702,020	6,331,768	6,280,659	4,354,465	4,979,667	4,536,973	4,854,561	5,194,380								
Water Purchases		7,157,267	7,701,317	8,167,952	9,605,940	10,470,475	11,203,408	11,987,546	12,826,782								
Public Works		13,823,522	16,030,191	12,437,487	15,459,250	12,734,268	13,689,867	14,374,360	15,093,078								
	TOTAL EXPENDITURES	\$ 27,306,315	\$ 33,176,257	\$ 30,246,546	\$ 30,804,031	\$ 29,686,005	\$ 30,956,523	\$ 32,819,156	\$ 34,796,958								
	<i>Net Income (Loss)</i>	<i>\$ (829,952)</i>	<i>\$ (2,721,412)</i>	<i>\$ 3,093,716</i>	<i>\$ (2,691,272)</i>	<i>\$ 176,589</i>	<i>\$ 3,395,025</i>	<i>\$ 1,236,870</i>	<i>\$ 1,562,438</i>								
OTHER FINANCING	Transfers Out	-	-	-	-	(2,877,339)	-	-	-								
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ (2,877,339)	\$ -	\$ -	\$ -								
CHANGE IN NET ASSETS																	
BEGINNING NET ASSETS																	
ENDING NET ASSETS																	
1.22 times Debt Service Reserve Limit																	
	AMOUNT OVER (UNDER) IN DAYS OPERATING COST	144	89	167	99	104	140	145	153								

Debt Service Fund Summary

FUND BALANCE		AMENDED BUDGET		PROJECTED		ADOPTED BUDGET		PLANNING YEAR		PLANNING YEAR		PLANNING YEAR	
FUND	ACCOUNT TYPE	ACTUAL 2020-2021	2021-2022	2021-2022	2022-2023	2023-2024	2024-2025	2024-2025	2025-2026	2025-2026	2026-2027	2026-2027	
REVENUES	Property Tax Transfer In Investment Income	7,690,750 - 24,381	10,620,466 428,581 45,000	10,620,466 428,581 16,000	12,680,972 - 20,000	13,949,069 - 20,000	14,925,504 - 20,000	15,970,289 - 20,000	17,088,210 - 20,000				
	TOTAL REVENUES	\$ 7,715,131	\$ 11,094,047	\$ 11,065,047	\$ 12,700,972	\$ 13,969,069	\$ 14,945,504	\$ 15,990,289	\$ 17,108,210				
EXPENDITURES	Principal Interest Administrative Fees	4,275,377 3,404,363 14,670	8,320,004 4,741,048 20,000	8,691,423 4,454,808 20,000	7,101,425 5,789,738 20,000	8,014,164 5,856,139 20,000	8,835,145 5,990,811 20,000	9,808,289 6,077,815 20,000	10,512,926 6,337,196 20,000				
	TOTAL EXPENDITURES	\$ 7,694,410	\$ 13,081,052	\$ 13,166,231	\$ 12,911,163	\$ 13,890,303	\$ 14,845,956	\$ 15,906,104	\$ 16,870,122				
	<i>Period Excess / (Deficit)</i>	<i>\$ 20,721</i>	<i>\$ (1,987,005)</i>	<i>\$ (2,101,184)</i>	<i>\$ (210,191)</i>	<i>\$ 78,766</i>	<i>\$ 99,548</i>	<i>\$ 84,185</i>	<i>\$ 238,088</i>				
OTHER FINANCING	Transfers Out for Debt Service	-	-	-	-	-	-	-	-				
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -											
48	NET CHANGE IN FUND BALANCE	\$ 20,721	\$ (1,987,005)	\$ (2,101,184)	\$ (210,191)	\$ 78,766	\$ 99,548	\$ 84,185	\$ 238,088				
	BEGINNING FUND BALANCE	\$ 2,619,367	\$ 2,640,088	\$ 2,640,088	\$ 538,904	\$ 328,713	\$ 407,479	\$ 507,027	\$ 591,213				
	ENDING FUND BALANCE	\$ 2,640,088	\$ 653,083	\$ 538,904	\$ 328,713	\$ 407,479	\$ 507,027	\$ 591,213	\$ 829,300				

*Future debt issuance amounts and resulting debt service will be updated for the final budget based on Council direction on both willingness to increase the debt service tax rate and timing of the bond projects.

TIRZ # 1 Fund Summary

FUND BALANCE FUND	ACCOUNT TYPE	ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
REVENUES	Impact Fee Revenue	962,724	200,000	3,394,825	200,000	750,000	750,000	750,000	750,000
	Property Taxes-Town	492,446	627,221	612,991	824,243	906,667	979,201	1,037,953	1,089,850
	Property Taxes-County	116,706	148,647	144,308	184,704	203,174	219,428	232,594	244,224
	Sales Taxes - Town	689,982	761,000	957,073	1,024,068	1,095,753	1,172,456	1,254,527	1,342,344
	Sales Taxes - EDC	577,860	637,500	801,548	857,656	917,692	981,931	1,050,666	1,124,213
	Investment Income	3,691	2,000	5,500	6,000	6,000	6,000	6,000	6,000
	TOTAL REVENUES	\$ 2,843,409	\$ 2,376,368	\$ 5,916,245	\$ 3,096,671	\$ 3,879,287	\$ 4,109,016	\$ 4,331,740	\$ 4,556,631
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-
	Developer Reimbursement	2,135,556	2,376,368	7,361,854	3,096,671	3,879,287	4,109,016	4,331,740	4,556,631
	TOTAL EXPENDITURES	\$ 2,135,556	\$ 2,376,368	\$ 7,361,854	\$ 3,096,671	\$ 3,879,287	\$ 4,109,016	\$ 4,331,740	\$ 4,556,631
	<i>Period Excess / (Deficit)</i>	<i>\$ 707,853</i>	<i>\$ -</i>	<i>\$ (1,445,609)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
	NET CHANGE IN FUND BALANCE	\$ 707,853	\$ -	\$ (1,445,609)	\$ -	\$ -	\$ -	\$ -	\$ -
	BEGINNING FUND BALANCE	\$ 762,756	\$ 1,470,609	\$ 1,470,609	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
	ENDING FUND BALANCE	\$ 1,470,609	\$ 1,470,609	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

TIRZ # 2 Fund Summary

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
FUND	ACCOUNT TYPE																
REVENUES	Property Taxes-Town	10,901	131,145	154,136	33,166	36,483	39,401	41,765	43,854								
	Property Taxes-County	2,583	31,081	30,280	7,432	8,175	8,829	9,359	9,827								
	Sales Taxes - Town	-	-	-	-	-	-	-	-								
	Sales Taxes - EDC	-	-	-	-	-	-	-	-								
	Investment Income	155	150	100	75	75	75	75	75								
TOTAL REVENUES		\$ 13,639	\$ 162,376	\$ 184,516	\$ 40,673	\$ 44,733	\$ 48,305	\$ 51,199	\$ 53,756								
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-								
	Developer Reimbursement	13,770	162,428	184,516	40,673	44,733	48,305	51,199	53,756								
	TOTAL EXPENDITURES	\$ 13,770	\$ 162,428	\$ 184,516	\$ 40,673	\$ 44,733	\$ 48,305	\$ 51,199	\$ 53,756								
Period Excess / (Deficit)		\$ (131)	\$ (52)	\$ (52)	\$ -	\$ -	\$ -	\$ -	\$ -								
NET CHANGE IN FUND BALANCE		\$ (131)	\$ (52)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -								
50	BEGINNING FUND BALANCE	\$ 25,189	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058								
	ENDING FUND BALANCE	\$ 25,058	\$ 25,006	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058	\$ 25,058								

Crime Control and Prevention Special Purpose District

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
FUND	ACCOUNT TYPE																
REVENUES	Sales Taxes	2,192,022	2,102,918	2,562,301	2,741,662	2,933,578	3,138,929	3,358,654	3,593,760								
	Investment Income	1,642	300	1,200	1,200	1,200	1,200	1,200	1,200								
	Other	-	-	-	-	-	-	-	-								
EXPENDITURES	TOTAL REVENUES	\$ 2,193,664	\$ 2,103,218	\$ 2,563,501	\$ 2,742,862	\$ 2,934,778	\$ 3,140,129	\$ 3,359,854	\$ 3,594,960								
	Personnel	2,064,056	2,078,008	2,490,568	2,711,865	2,934,278	3,139,629	3,359,354	3,594,460								
	Other	1,378	350	1,200	1,200	500	500	500	500								
TOTAL EXPENDITURES		\$ 2,065,434	\$ 2,078,358	\$ 2,491,768	\$ 2,713,065	\$ 2,934,778	\$ 3,140,129	\$ 3,359,854	\$ 3,594,960								
<i>Period Excess / (Deficit)</i>		\$ 128,230	\$ 24,860	\$ 71,733	\$ 29,797	\$ -	\$ -	\$ -	\$ -								
NET CHANGE IN FUND BALANCE		\$ 128,230	\$ 24,860	\$ 71,733	\$ 29,797	\$ -	\$ -	\$ -	\$ -								
BEGINNING FUND BALANCE		\$ 302,439	\$ 430,669	\$ 430,669	\$ 502,402	\$ 532,199	\$ 532,199	\$ 532,199	\$ 532,199								
ENDING FUND BALANCE		\$ 430,669	\$ 455,529	\$ 502,402	\$ 532,199	\$ 532,199	\$ 532,199	\$ 532,199	\$ 532,199								

Fire Control, Prevention and Emergency Medical Services Special Purpose District

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027		
FUND	ACCOUNT TYPE																	
REVENUES	Sales Taxes	2,183,482	2,102,918	2,533,162	2,710,483	2,900,217	3,103,232	3,320,459	3,552,891									
	Investment Income	654	300	600	600	600	600	600	600									
	Other	-	-	-	-	-	-	-	-									
EXPENDITURES	TOTAL REVENUES	\$ 2,184,136	\$ 2,103,218	\$ 2,533,762	\$ 2,711,083	\$ 2,900,817	\$ 3,103,832	\$ 3,321,059	\$ 3,553,491									
	Personnel	1,974,055	2,098,745	2,457,325	2,683,842	2,900,317	3,103,332	3,320,559	3,552,991									
	Other	278	350	1,200	1,200	500	500	500	500									
TOTAL EXPENDITURES		\$ 1,974,333	\$ 2,099,095	\$ 2,458,525	\$ 2,685,042	\$ 2,900,817	\$ 3,103,832	\$ 3,321,059	\$ 3,553,491									
<i>Period Excess / (Deficit)</i>		\$ 209,803	\$ 4,123	\$ 75,237	\$ 26,041	\$ -	\$ -	\$ -	\$ -									
NET CHANGE IN FUND BALANCE		\$ 209,803	\$ 4,123	\$ 75,237	\$ 26,041	\$ -	\$ -	\$ -	\$ -									
BEGINNING FUND BALANCE		\$ 203,982	\$ 413,785	\$ 413,785	\$ 489,022	\$ 515,063	\$ 515,063	\$ 515,063	\$ 515,063									
ENDING FUND BALANCE		\$ 413,785	\$ 417,908	\$ 439,022	\$ 515,063	\$ 515,063	\$ 515,063	\$ 515,063	\$ 515,063									

Park Dedication/Improvement Fund Summary

FUND BALANCE		ACCOUNT TYPE		ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
REVENUES	Park Dedication Fees			19,946	430,000	1,045,561	964,000	200,000	200,000	200,000	200,000
	Park Improvement Fees			123,370	280,500	300,000	873,000	100,000	100,000	100,000	100,000
	Grants-Improvement Fund			500,000	200,550	-	200,550	-	-	-	-
	Transfer In-Dedication Fund			392,217	-	-	-	-	-	-	-
	Park Dedication-Interest			8,944	6,000	4,100	2,000	2,000	2,000	2,000	2,000
	Park Improvement-Interest			5,265	5,000	3,600	4,050	4,050	4,050	4,050	4,050
		TOTAL REVENUES	\$ 1,049,742	\$ 922,050	\$ 1,353,261	\$ 2,043,600	\$ 306,050	\$ 306,050	\$ 306,050	\$ 306,050	\$ 306,050
EXPENDITURES	General - Park Dedication			-	1,913,800	1,914,648	-	1,900,000	-	-	-
	General - Park Improvement			815,066	948,702	773,264	500,000	-	-	-	-
	TOTAL EXPENDITURES	\$ 815,066	\$ 2,862,502	\$ 2,687,912	\$ 500,000	\$ 1,900,000	\$ -	\$ -	\$ -	\$ -	\$ -
		<i>Period Excess / (Deficit)</i>	<i>\$ 234,676</i>	<i>\$ (1,940,452)</i>	<i>\$ (1,334,651)</i>	<i>\$ 1,543,600</i>	<i>\$ (1,593,950)</i>	<i>\$ 306,050</i>	<i>\$ 306,050</i>	<i>\$ 306,050</i>	<i>\$ 306,050</i>
		NET CHANGE IN FUND BALANCE	\$ 234,676	\$ (1,940,452)	\$ (1,334,651)	\$ 1,543,600	\$ (1,593,950)	\$ 306,050	\$ 306,050	\$ 306,050	\$ 306,050
		BEGINNING FUND BALANCE	\$ 2,660,035	\$ 2,894,711	\$ 2,894,711	\$ 1,560,060	\$ 3,103,660	\$ 1,509,710	\$ 1,815,760	\$ 2,121,810	
		PARK DEDICATION ENDING FUND BALANCE	\$ 1,914,691	\$ 436,881	\$ 1,049,704	\$ 2,015,704	\$ 317,704	\$ 519,704	\$ 721,704	\$ 923,704	
		PARK IMPROVEMENT ENDING FUND BALANCE	\$ 980,020	\$ 517,368	\$ 510,356	\$ 1,087,956	\$ 1,192,006	\$ 1,296,056	\$ 1,400,106	\$ 1,504,156	

Water Impact Fee Fund Summary

FUND BALANCE		ACCOUNT TYPE	ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
FUND										
REVENUES	Impact Fees		5,724,073	3,500,000	4,400,000	3,500,000	3,250,000	3,250,000	3,250,000	3,250,000
	Investment Income		28,452	20,000	40,000	45,000	45,000	45,000	45,000	45,000
EXPENDITURES	Operations-Developer Agreements		TOTAL REVENUES	\$ 5,752,525	\$ 3,520,000	\$ 4,440,000	\$ 3,545,000	\$ 3,295,000	\$ 3,295,000	\$ 3,295,000
	Capital		332,832	1,310,000	-	1,284,000	1,550,000	1,500,000	1,300,000	250,000
	Period Excess / (Deficit)		TOTAL EXPENDITURES	\$ 333,076	\$ 11,410,000	\$ 175,750	\$ 5,908,250	\$ 1,550,000	\$ 1,500,000	\$ 1,300,000
						\$ (2,363,250)	\$ 1,745,000	\$ 1,795,000	\$ 1,995,000	\$ (6,955,000)
OTHER FINANCING	Transfers In		-	-	-	-	-	-	-	-
	Transfers Out		-	-	(9,000,000)	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$	-	\$	-	\$ (9,000,000)	\$ -	\$ -	\$ -	\$ -
	NET CHANGE IN FUND BALANCE		\$ 5,419,449	\$ (7,890,000)	\$ (4,735,750)	\$ (2,363,250)	\$ 1,745,000	\$ 1,795,000	\$ 1,995,000	\$ (6,955,000)
54	BEGINNING FUND BALANCE		\$ 4,271,873	\$ 9,691,322	\$ 9,691,322	\$ 4,955,572	\$ 2,592,322	\$ 4,337,322	\$ 6,132,322	\$ 8,127,322
	ENDING UNRESTRICTED FUND BALANCE		\$ 9,691,322	\$ 1,801,322	\$ 4,955,572	\$ 2,592,322	\$ 4,337,322	\$ 6,132,322	\$ 8,127,322	\$ 1,172,322

Wastewater Impact Fee Fund Summary

FUND BALANCE		ACCOUNT TYPE	ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
FUND										
REVENUES	Impact Fees		1,943,036	2,000,000	1,990,000	1,750,000	1,500,000	1,500,000	1,500,000	1,500,000
	Equity Fees		471,000	300,000	424,000	300,000	300,000	300,000	250,000	250,000
	Investment Income		13,477	16,000	13,000	14,625	14,625	14,625	14,625	14,625
EXPENDITURES	TOTAL REVENUES	\$	2,427,513	\$	2,316,000	\$	2,427,000	\$	2,064,625	\$
	Operations-Developer Reimbursements		2,486,480	1,295,000	1,462,000	1,505,000	1,435,000	1,275,000	1,764,625	\$ 1,764,625
	Capital		-	1,975,000	363,000	112,000	2,359,669	-	-	430,000
Period Excess / (Deficit)	TOTAL EXPENDITURES	\$	2,486,480	\$	3,270,000	\$	1,825,000	\$	1,617,000	\$
									3,794,669	\$
									1,275,000	\$
OTHER FINANCING	Period Excess / (Deficit)	\$	(58,967)	\$	(954,000)	\$	602,000	\$	447,625	\$
	Transfers In		-	-	-				(1,980,044)	\$
	Transfers Out		-	-	(1,500,000)					
55	TOTAL OTHER FINANCING SOURCES (USES)	\$	-	\$	-	\$	(1,500,000)	\$	-	\$
	NET CHANGE IN FUND BALANCE	\$	(58,967)	\$	(954,000)	\$	(898,000)	\$	447,625	\$
	BEGINNING FUND BALANCE	\$	2,792,362	\$	2,733,395	\$	2,733,395	\$	1,835,395	\$
	ENDING UNRESTRICTED FUND BALANCE	\$	2,733,395	\$	1,779,395	\$	1,835,395	\$	2,283,020	\$
									302,976	\$
									842,601	\$
									1,232,226	\$
									2,566,851	\$

East Thoroughfare Impact Fee Fund Summary

FUND BALANCE		ACCOUNT TYPE		ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
REVENUES		Impact Fees		1,789,012	1,200,000	1,100,000	1,000,000	900,000	900,000	900,000	900,000
		Investment Income		13,426	9,000	12,000	14,000	14,000	14,000	14,000	14,000
		TOTAL REVENUES	\$ 1,802,438	\$ 1,209,000	\$ 1,112,000	\$ 1,014,000	\$ 914,000	\$ 914,000	\$ 914,000	\$ 914,000	\$ 914,000
EXPENDITURES		Operations-Developer Reimbursements		512,770	175,000	175,000	225,000	-	-	-	-
		Capital		690,320	2,609,305	372,562	1,100,000	-	-	-	-
		TOTAL EXPENDITURES	\$ 1,203,090	\$ 2,784,305	\$ 547,562	\$ 1,325,000	\$ -	\$ -	\$ -	\$ -	\$ -
		<i>Period Excess / (Deficit)</i>	<i>\$ 599,348</i>	<i>\$ (1,575,305)</i>	<i>\$ 564,438</i>	<i>\$ (311,000)</i>	<i>\$ 914,000</i>	<i>\$ 914,000</i>	<i>\$ 914,000</i>	<i>\$ 914,000</i>	<i>\$ 914,000</i>
OTHER FINANCING		Transfers In		-	-	-	-	-	-	-	-
		Transfers Out		-	-	(2,180,000)	-	-	-	-	-
		TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ (2,180,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		NET CHANGE IN FUND BALANCE	\$ 599,348	\$ (1,575,305)	\$ (1,615,562)	\$ (311,000)	\$ 914,000	\$ 914,000	\$ 914,000	\$ 914,000	\$ 914,000
		BEGINNING FUND BALANCE	\$ 2,192,887	\$ 2,792,235	\$ 2,792,235	\$ 1,176,673	\$ 865,673	\$ 1,779,673	\$ 2,693,673	\$ 3,607,673	\$ 3,607,673
		ENDING UNRESTRICTED FUND BALANCE	\$ 2,792,235	\$ 1,216,930	\$ 1,176,673	\$ 865,673	\$ 1,779,673	\$ 2,693,673	\$ 3,607,673	\$ 4,521,673	\$ 4,521,673

West Thoroughfare Impact Fee Fund Summary

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
FUND	ACCOUNT TYPE																
REVENUES	Impact Fees	6,490,528	4,000,000	4,800,000	4,000,000	4,000,000	45,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000	45,000	45,000	3,250,000	3,250,000	
	Investment Income	30,673	15,000	40,000				45,000		45,000							
EXPENDITURES	Operations-Developer Agreements	1,286,603	5,300,000	6,363,299	2,950,000	675,000		6,600,000		675,000		675,000					
	Capital	247,588	24,309	41,505													
TOTAL EXPENDITURES		\$ 1,534,191	\$ 5,324,309	\$ 6,404,804	\$ 9,550,000	\$ 675,000	\$ 5,675,000										\$ 450,000
<i>Period Excess / (Deficit)</i>		\$ 4,987,010	\$ (1,309,309)	\$ (1,564,804)	\$ (5,505,000)	\$ (5,505,000)	\$ 2,620,000	\$ (2,380,000)	\$ 875,000	\$ (2,420,000)	\$ 2,420,000	\$ 2,845,000					
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 4,987,010	\$ (1,309,309)	\$ (1,564,804)	\$ (5,505,000)	\$ (5,505,000)	\$ 2,620,000	\$ 2,620,000	\$ (2,380,000)	\$ (2,380,000)	\$ 2,420,000	\$ 2,420,000					\$ 2,845,000
		\$ 2,899,566	\$ 7,886,576	\$ 7,886,576	\$ 6,321,772	\$ 816,772	\$ 3,436,772	\$ 1,056,772	\$ 1,056,772	\$ 1,056,772	\$ 1,056,772	\$ 1,056,772					\$ 3,476,772
BEGINNING FUND BALANCE																	
ENDING FUND BALANCE		\$ 7,886,576	\$ 6,577,267	\$ 6,321,772	\$ 816,772	\$ 3,436,772	\$ 1,056,772	\$ 1,056,772	\$ 3,476,772	\$ 3,476,772	\$ 3,476,772	\$ 3,476,772					\$ 6,321,772

Solid Waste Fund Summary

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
FUND	ACCOUNT TYPE																
REVENUES	Sanitation Charges for Services	-	-	-	-	-	-	2,158,200	2,352,438	2,517,109	2,693,306	2,693,306	2,693,306	2,693,306	2,693,306	2,881,838	
	Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
EXPENDITURES	Trash Collection Services	-	-	-	-	-	-	2,158,200	2,352,438	2,517,109	2,693,306	2,693,306	2,693,306	2,693,306	2,693,306	2,693,306	2,881,838
	Other	-	-	-	-	-	-	2,158,200	2,352,438	2,517,109	2,693,306	2,693,306	2,693,306	2,693,306	2,693,306	2,693,306	2,881,838
	TOTAL EXPENDITURES	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	<i>Period Excess / (Deficit)</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>	<i>\$</i>
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
58	NET CHANGE IN FUND BALANCE	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	BEGINNING FUND BALANCE	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	ENDING FUND BALANCE	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

Stormwater Drainage Utility Fund Summary

Special Revenue Fund Summary

FUND BALANCE		ACCOUNT TYPE	ACTUAL 2020-2021	AMENDED BUDGET 2021-2022	PROJECTED 2021-2022	ADOPTED BUDGET 2022-2023	PLANNING YEAR 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027
REVENUES										
Police Donations		14,188	14,000	15,000	15,500	15,500	15,500	15,500	15,500	15,500
Fire Donations		14,610	13,500	15,000	15,500	15,500	15,500	15,500	15,500	15,500
Child Safety Fees		14,358	12,000	28,000	28,000	25,000	25,000	25,000	25,000	25,000
Court Security Revenue		8,321	8,000	7,350	8,000	8,000	8,000	8,000	8,000	8,000
Municipal Jury Revenue		157	150	150	150	150	150	150	150	150
Court Technology Revenue		7,116	7,000	7,000	7,500	7,500	7,500	7,500	7,500	7,500
Tree Mitigation Revenue		339,212	-	22,400	-	-	-	-	-	-
Escrow Income		579,712	-	-	-	-	-	-	-	-
CARES Act/American Rescue Plan Act Revenue		-	3,045,165	3,045,165	3,045,165	3,045,165	-	-	-	-
Cash Seizures		5,575	-	-	-	-	-	-	-	-
Miscellaneous		3,111	1,425	2,997	3,000	-	-	-	-	-
Interest Income		3,260	1,425	2,175	2,425	2,425	2,425	2,425	2,425	2,425
TOTAL REVENUES	\$	989,620	\$	3,101,240	\$	3,145,237	\$	3,125,240	\$	74,075
6	EXPENDITURES									
General Government		46,117	275,404	439,014	130,058	74,075	74,075	74,075	74,075	74,075
CARES ACT/American Rescue Plan Act		-	-	-	-	6,090,330	-	-	-	-
Other - Escrow Funds		664,264	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$	710,381	\$	275,404	\$	439,014	\$	130,058	\$	74,075
		<i>Period Excess / (Deficit)</i>		<i>\$ 279,239</i>		<i>\$ 2,825,836</i>		<i>\$ 2,706,223</i>		<i>\$ 2,995,182</i>
NET CHANGE IN FUND BALANCE	\$	\$ 279,239	\$ 2,825,836	\$ 2,706,223	\$ 2,995,182	\$ (6,090,330)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE	\$	\$ 567,535	\$ 846,774	\$ 846,774	\$ 3,552,997	\$ 6,548,179	\$ 457,849	\$ 457,849	\$ 457,849	\$ 457,849
ENDING FUND BALANCE	\$	\$ 846,774	\$ 3,672,610	\$ 3,552,997	\$ 6,548,179	\$ 457,849	\$ 457,849	\$ 457,849	\$ 457,849	\$ 457,849

Vehicle and Equipment Replacement Fund Summary

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027	
REVENUES	Charges for Services	812,273		1,170,198		1,170,918		1,385,257		1,385,257		1,385,257		1,385,257		1,385,257	
	Other	308,637		136,500		150,000		150,000		100,000		100,000		100,000		100,000	
	Interest Income	10,374		20,000		20,000		25,000		25,000		25,000		25,000		25,000	
EXPENDITURES	TOTAL REVENUES		\$ 1,131,284	\$ 1,326,698	\$ 1,340,918	\$ 1,560,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257	\$ 1,510,257
	Technology Expenses	36,380		255,700		259,838		145,200		72,700		83,700		69,400		65,000	
	Equipment Expenses	419,920		33,300		33,300		318,906		200,737		432,717		75,103		15,295	
	Vehicle Expenses	471,455		746,541		761,914		754,100		585,987		748,974		1,333,739		999,919	
	TOTAL EXPENDITURES		\$ 927,755	\$ 1,035,541	\$ 1,055,052	\$ 1,218,206	\$ 859,424	\$ 1,265,391	\$ 1,265,391	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242	\$ 1,478,242
	Period Excess / (Deficit)		\$ 203,529	\$ 291,157	\$ 285,866	\$ 342,051	\$ 650,833	\$ 244,866	\$ 244,866	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015
NET CHANGE IN FUND BALANCE		\$ 203,529	\$ 291,157	\$ 285,866	\$ 342,051	\$ 650,833	\$ 244,866	\$ 244,866	\$ 244,866	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015	\$ 32,015
BEGINNING FUND BALANCE		\$ 3,741,880	\$ 3,945,409	\$ 3,945,409	\$ 4,231,275	\$ 4,573,326	\$ 5,224,159	\$ 5,224,159	\$ 5,224,159	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025
ENDING FUND BALANCE		\$ 3,945,409	\$ 4,236,566	\$ 4,231,275	\$ 4,573,326	\$ 5,224,159	\$ 5,469,025	\$ 5,469,025	\$ 5,469,025	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040	\$ 5,501,040

Health Insurance Trust Fund Summary

FUND BALANCE		ACTUAL 2020-2021		AMENDED BUDGET 2021-2022		PROJECTED 2021-2022		ADOPTED BUDGET 2022-2023		PLANNING YEAR 2023-2024		PLANNING YEAR 2024-2025		PLANNING YEAR 2025-2026		PLANNING YEAR 2026-2027		
FUND	ACCOUNT TYPE																	
REVENUES																		
Employer Contributions		2,465,289		3,221,092		3,776,192		3,738,578		4,112,436		4,523,679		4,976,047		5,473,652		
Employee Contributions		792,711		833,796		833,796		903,506		993,857		1,093,242		1,202,566		1,322,823		
Investment Income		1,470		5,000		2,500		5,000		5,000		5,000		5,000		5,000		
Other Income		388,366		-		150,000		250,000		250,000		250,000		250,000		250,000		
	TOTAL REVENUES	\$ 3,647,836	\$	4,059,888	\$	4,762,488	\$	4,897,084	\$	5,361,293	\$	5,871,921	\$	6,433,613	\$	7,051,475		
EXPENDITURES																		
Operating Expenses		351,597		325,025		395,228		381,371		419,508		461,459		507,605		558,365		
Claims		3,203,920		3,380,563		3,974,461		4,148,140		4,562,954		5,019,249		5,521,174		6,073,292		
Insurance		281,197		340,426		336,053		395,854		407,730		419,962		432,560		445,537		
Wellness Program		-		6,000		6,000		6,000		6,000		6,000		6,000		6,000		
	TOTAL EXPENDITURES	\$ 3,836,714	\$	4,052,014	\$	4,711,742	\$	4,931,365	\$	5,396,192	\$	5,906,670	\$	6,467,339	\$	7,083,194		
	<i>Period Excess / (Deficit)</i>	<i>\$ (188,878)</i>	<i>\$</i>	<i>7,874</i>	<i>\$</i>	<i>50,746</i>	<i>\$</i>	<i>(34,281)</i>	<i>\$</i>	<i>(34,899)</i>	<i>\$</i>	<i>(34,749)</i>	<i>\$</i>	<i>(33,726)</i>	<i>\$</i>	<i>(31,719)</i>		
	NET CHANGE IN FUND BALANCE	\$	\$ (188,878)	\$ 7,874	\$	50,746	\$	(34,281)	\$	(34,899)	\$	(34,749)	\$	(33,726)	\$	(31,719)		
	BEGINNING FUND BALANCE	\$	\$ 756,091	\$	567,213	\$	567,213	\$	617,959	\$	583,678	\$	548,779	\$	514,030	\$	480,304	
	ENDING FUND BALANCE	\$	\$ 567,213	\$	575,087	\$	617,959	\$	583,678	\$	548,779	\$	514,030	\$	480,304	\$	448,585	



MULTI-YEAR CAPITAL PLAN



FY 2023 - FY 2027 Capital Improvement Program (\$000's)

General Fund Projects

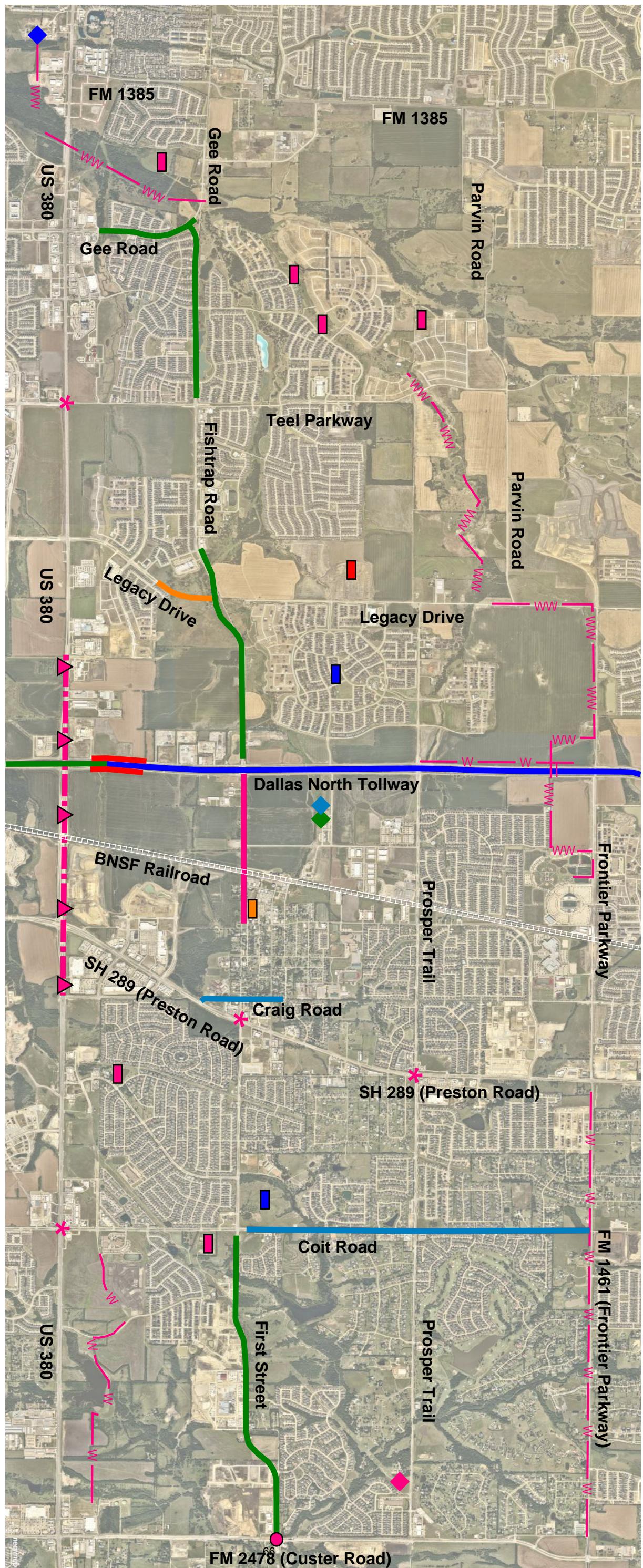
CIP Project	Prior Yrs	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
STREET:							
First Street (DNT - Coleman)	\$ 4,012	\$ 16,775					\$ 20,787
First Street (Coit - Custer)	\$ 25,135	\$ 1,750					\$ 26,885
Fishtrap (Teel Parkway - Gee Road)	\$ 6,425						\$ 6,425
Gee Road (Fishtrap - Windsong)	\$ 3,770	\$ 1,179					\$ 4,949
Fishtrap (Elem - DNT)	\$ 23,757	\$ 7,050					\$ 30,807
Fishtrap Segment 2 (PISD Reimbursement)		\$ 1,063					\$ 1,063
Coit Road (First - Frontier)	\$ 1,290	\$ 800				\$ 9,200	\$ 11,290
Teel (US 380 Intersection Improvements)	\$ 610	\$ 670					\$ 1,280
Preston Road / First Street Dual Left Turns	\$ 100	\$ 800					\$ 900
Preston Road / Prosper Trail Dual Left Turns	\$ 100	\$ 800					\$ 900
Coit Road / US 380 SB Dual Left Turns		\$ 300					\$ 300
Craig Street (Preston - Fifth)	\$ 450					\$ 3,000	\$ 3,450
Coleman (Gorgeous - Prosper Trail): (Design/ROW)	\$ 1,150	\$ 350			\$ 5,500		\$ 7,000
Coleman (Prosper Trail - Talon): (ROW)	\$ 375	\$ 345			\$ 2,700		\$ 3,420
Legacy (Prairie - Fishtrap)	\$ 850			\$ 575	\$ 6,800		\$ 8,225
Parvin Road (FM 1385 – Legacy): (Design)		\$ 800					\$ 800
Gorgeous (McKinley – Coleman): (ROW)		\$ 500					\$ 500
<u>NTTA</u>							
DNT Overpass at US 380 (Braided Ramps)				\$ 9,030			\$ 9,030
DNT Main Lanes (US 380 - FM 428)			\$ 5,493				\$ 5,493
TOTAL STREET	\$ 68,024	\$ 33,182	\$ 5,493	\$ 9,605	\$ 15,000	\$ 12,200	\$ 143,504
TRAFFIC:							
Median Lighting US 380 (Mahard - Lovers Ln)		\$ 300					\$ 300
Traffic Signal - FM 2478 & First Street (TxDOT)		\$ 500					\$ 500
TOTAL TRAFFIC	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ 800
PARK:							
Star Trail Park #3 (7.5 Acres / No Lights)				\$ 535			\$ 535
Pecan Grove Phase 2 (21.5 Acres / No Lights)	\$ 793	\$ 115					\$ 908
Lakewood Preserve, Phase 2 (22 Acres/Lights)	\$ 3,845	\$ 400					\$ 4,245
Windsong Park #3		\$ 750					\$ 750
Town Hall Open Space					\$ 200		\$ 200
Star Trail H&B Trail Phase 1, 2, 3, and 4	\$ 200	\$ 200					\$ 400
Windsong H&B Trail Ph 3C, 5, 6A, 7, 8, and 9	\$ 1,827		\$ 495				\$ 2,322
Westside Waterline Trail Connection		\$ 800					\$ 800
Raymond Community Park Phase 1	\$ 1,200		\$ 18,000				\$ 19,200
US 380 Green Ribbon Landscape (Lovers - Mahard)	\$ 95	\$ 1,500					\$ 1,595
TOTAL PARK	\$ 7,960	\$ 3,765	\$ 18,495	\$ 535	\$ 200	\$ -	\$ 30,955
FACILITY:							
Fire Station #4	\$ 600	\$ 9,400					\$ 10,000
Public Safety Training Facility, Phase 1				\$ 600		\$ 5,400	\$ 6,000
TOTAL FACILITY	\$ -	\$ 9,400	\$ -	\$ 600	\$ -	\$ 5,400	\$ 16,000
TOTAL STREET, TRAFFIC, PARK, and FACILITY	\$ 75,984	\$ 47,147	\$ 23,988	\$ 10,740	\$ 15,200	\$ 17,600	\$ 190,659

FY 2023 - FY 2027 Capital Improvement Program (\$000's)

Enterprise Fund Projects

CIP Project	Prior Yrs	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	TOTAL
WATER:							
LPP Water Line Phase 2A	\$ 9,684	\$ 3,600					\$ 13,284
FM 1461 12-inch Water Line Relocation	\$ 400	\$ 3,000					\$ 3,400
DNT (PT - Frontier), Frontier (DNT - PISD Stad.) 12" WL	\$ 200	\$ 4,500					\$ 4,700
TOTAL WATER	\$ 10,284	\$ 11,100	\$ -	\$ -	\$ -	\$ -	\$ 21,384
WASTEWATER:							
Wilson Creek WW Line		\$ 400					\$ 400
Upper Doe Branch WW Line (Teel - PISD Stadium)	\$ 475	\$ 4,050					\$ 4,525
<u>UTRWD</u>							
Doe Branch Parallel Interceptor	\$ 1,500	\$ 3,500					\$ 5,000
Doe Branch, Phase 3 WWTP			\$ 14,500				\$ 14,500
TOTAL WASTEWATER	\$ 1,975	\$ 7,950	\$ 14,500	\$ -	\$ -	\$ -	\$ 24,425
TOTAL WATER and WASTEWATER	\$ 12,259	\$ 19,050	\$ 14,500	\$ -	\$ -	\$ -	\$ 45,809

FY 2023 - FY 2027 Capital Improvement Plan (Construction Schedule)



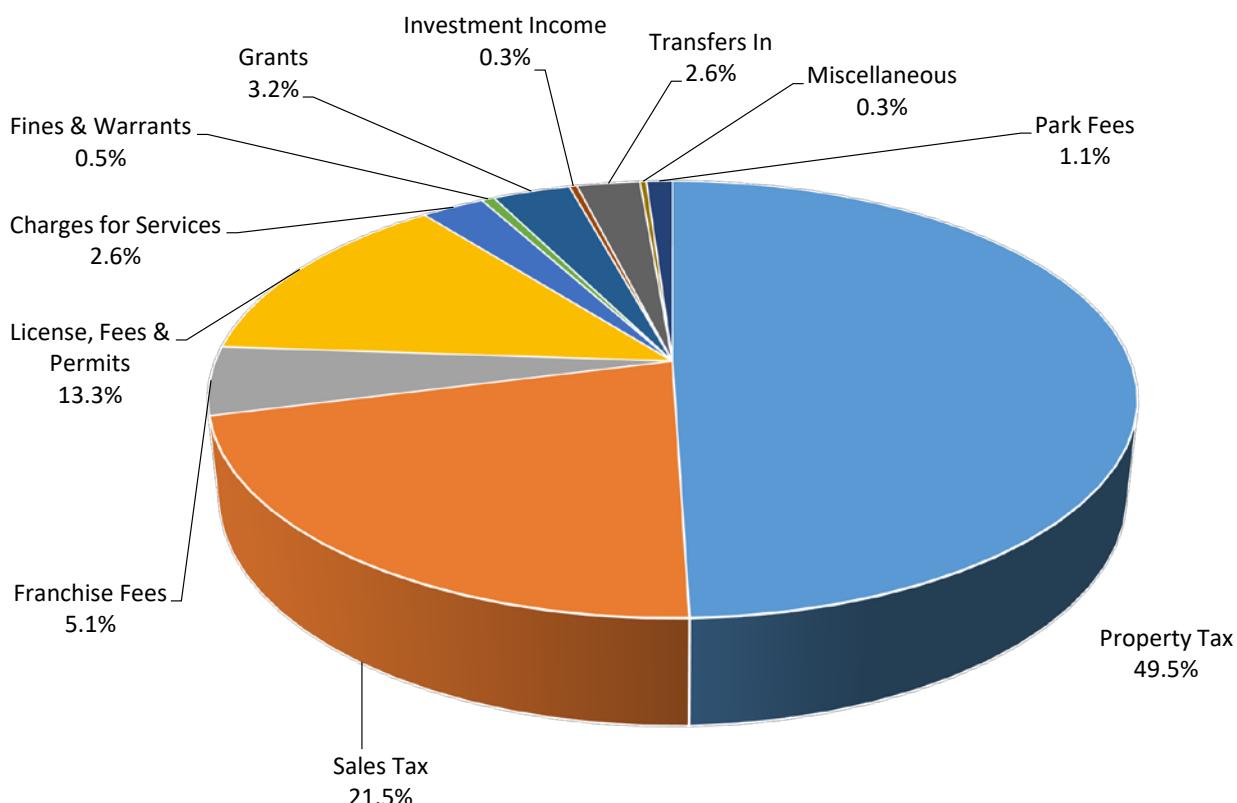


REVENUE PROJECTIONS

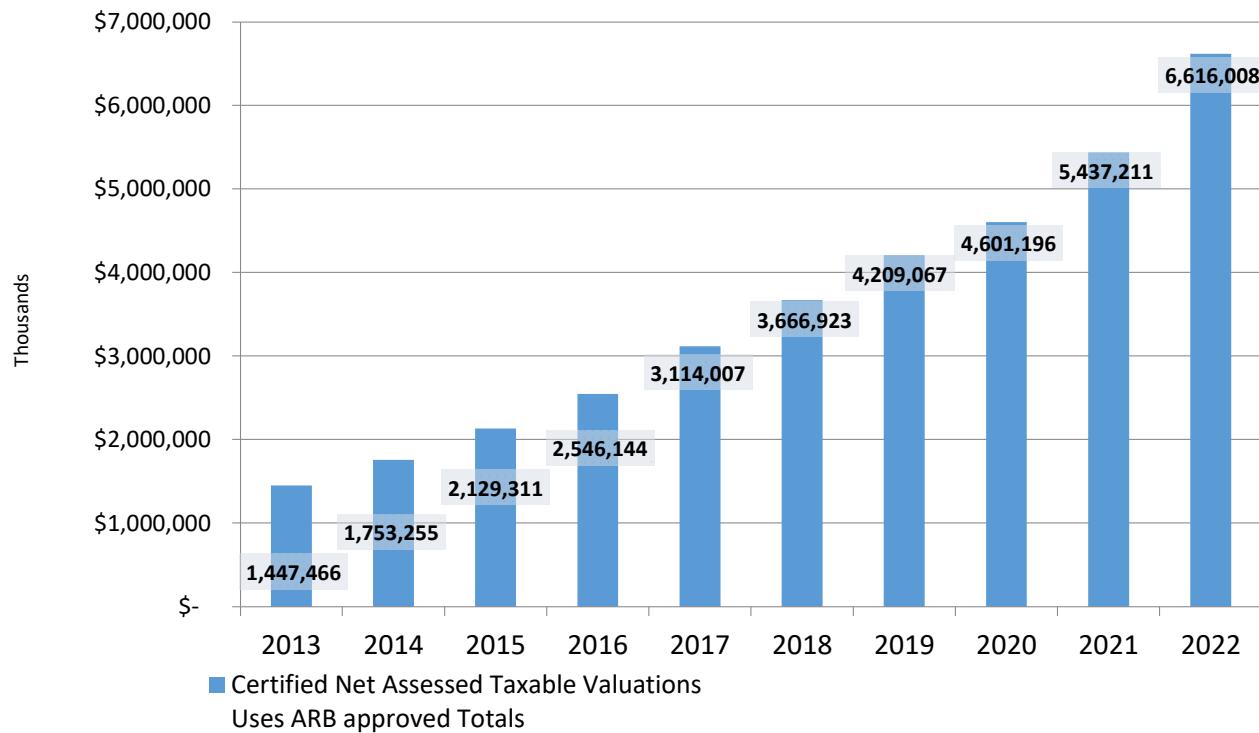


General Fund Revenues
By Source

Revenue Category	FY 2023 Adopted	% of Total
Property Tax	23,519,547	49.5%
Sales Tax	10,220,208	21.5%
Franchise Fees	2,404,527	5.1%
License, Fees & Permits	6,325,530	13.3%
Charges for Services	1,240,962	2.6%
Fines & Warrants	250,425	0.5%
Grants	1,525,000	3.2%
Investment Income	150,000	0.3%
Transfers In	1,235,335	2.6%
Miscellaneous	124,475	0.3%
Park Fees	509,300	1.1%
Revenue Total	\$ 47,505,309	100.0%



Property Valuations & Ad Valorem Taxes
General and I & S Funds



Source: Collin CAD and Denton CAD Certified Totals 2013-2022

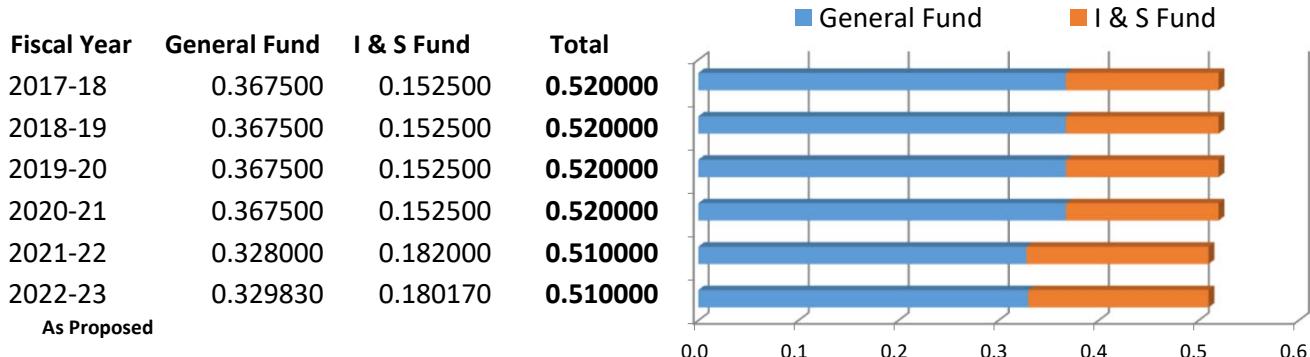
Certified Taxable Value (excluding freeze values and TIRZ contributions) Increased 21.7%

New Construction Totaled \$596,431,779

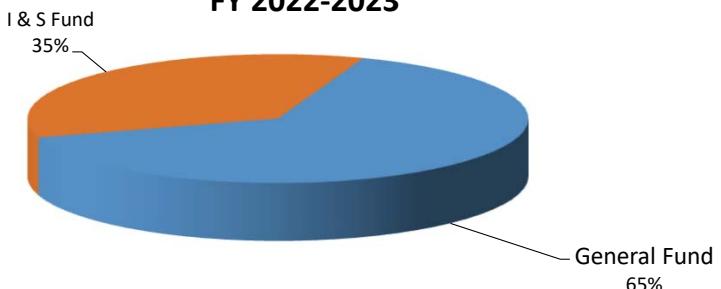
Ad Valorem Taxes

Total Freeze Adjusted Taxable Value	\$	6,616,007,864
<i>Times</i>	Tax Rate (Per \$100)	0.51
<i>Times</i>	Anticipated Tax Collections	100%
<i>Plus</i>	Actual Tax on Freeze	\$2,491,295
TOTAL TAX LEVY		\$36,232,935
One Penny on the Tax Rate		\$661,601

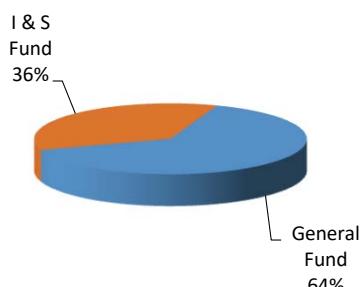
Property Tax Rate Distribution General and I & S Funds



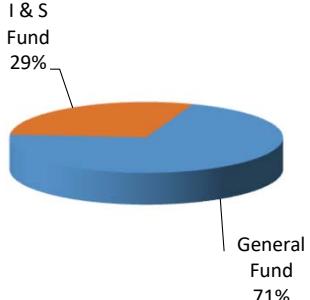
Tax Rate Distribution FY 2022-2023



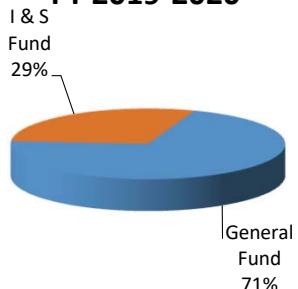
FY 2021-2022



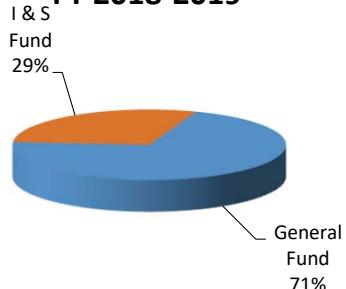
FY 2020-2021



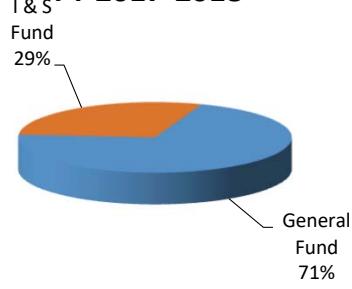
FY 2019-2020



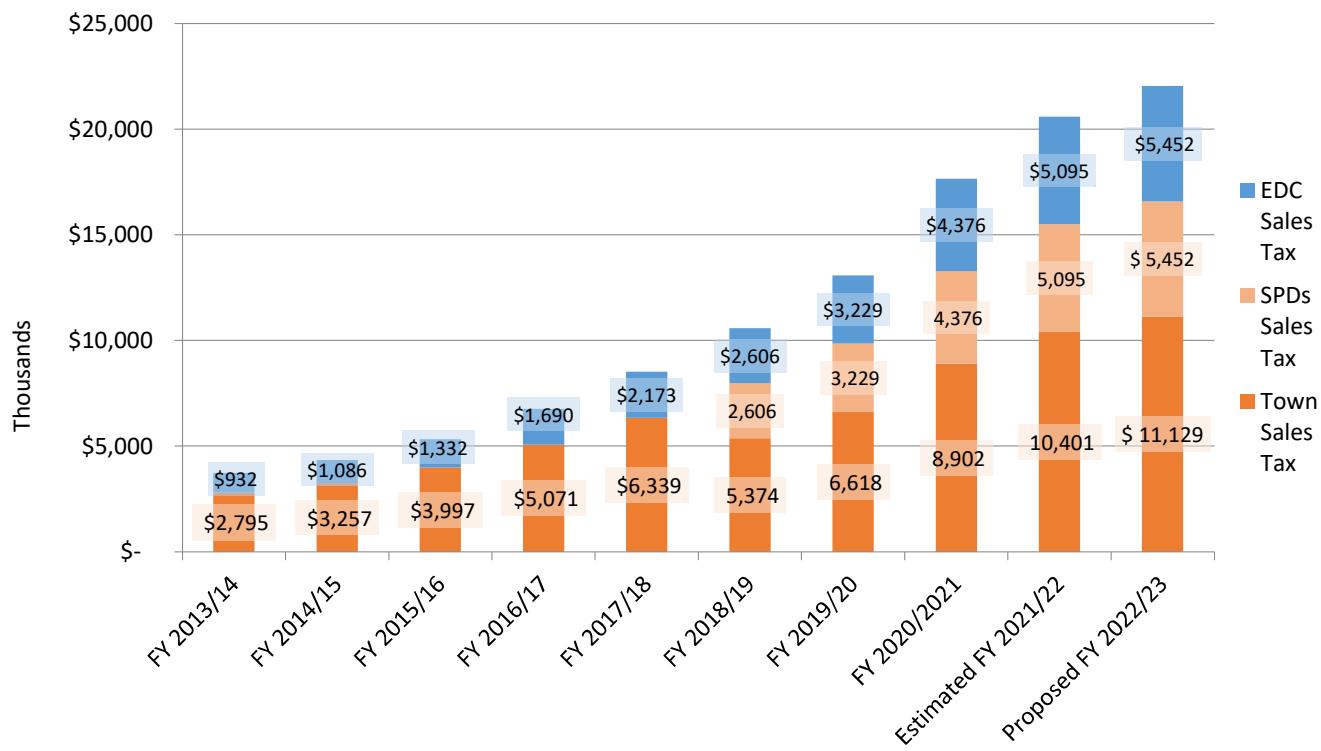
FY 2018-2019



FY 2017-2018



Sales Taxes
General, Special Purpose Districts, and EDC Funds



Source: The Texas State Comptrollers Website

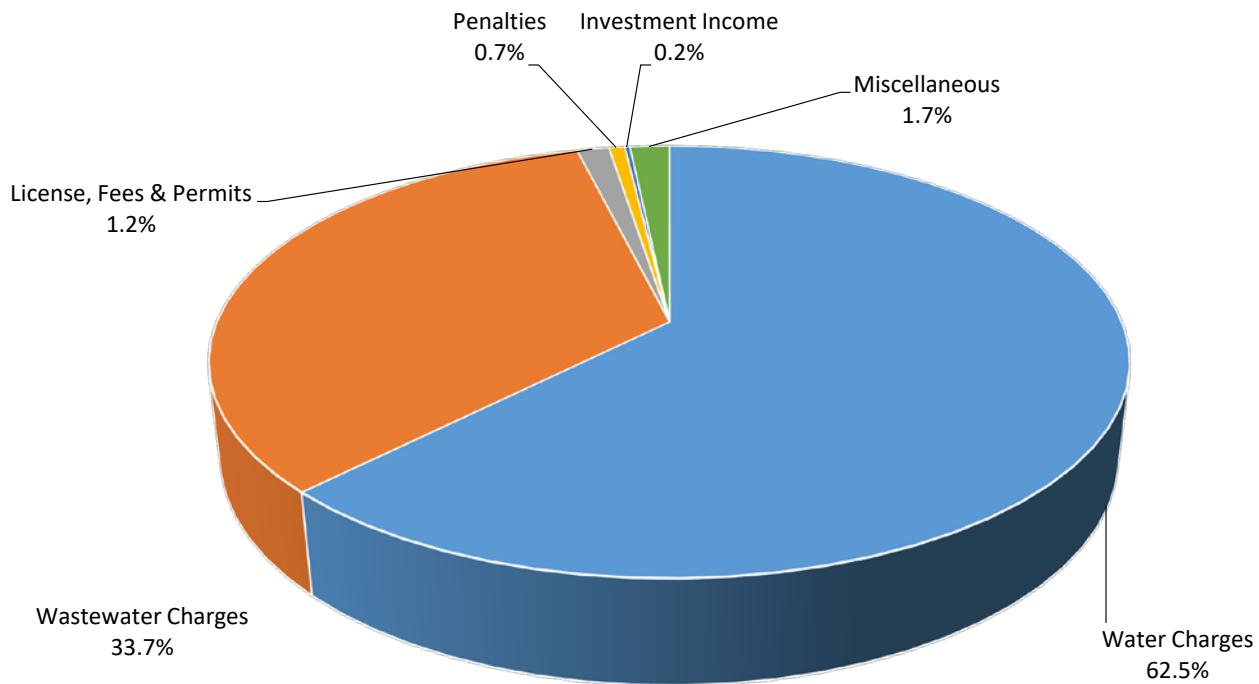
Notes: The Town held an election May, 2018 to create two Special Purpose Districts for Crime and Fire that are supported by a quarter of a percent of sales tax collected in the Town.

Sales taxes contribute approximately 21.5% of General Fund revenues and are the second largest source of revenue for the General Fund budget. The Town examines the market conditions in Prosper and the Metroplex in budgeting sales tax conservatively year to year.

The Town's three major categories (Retail trade, Accomodation and Food Services, and Manufacturing) make up approximately 65% of the Town's sales tax collections.

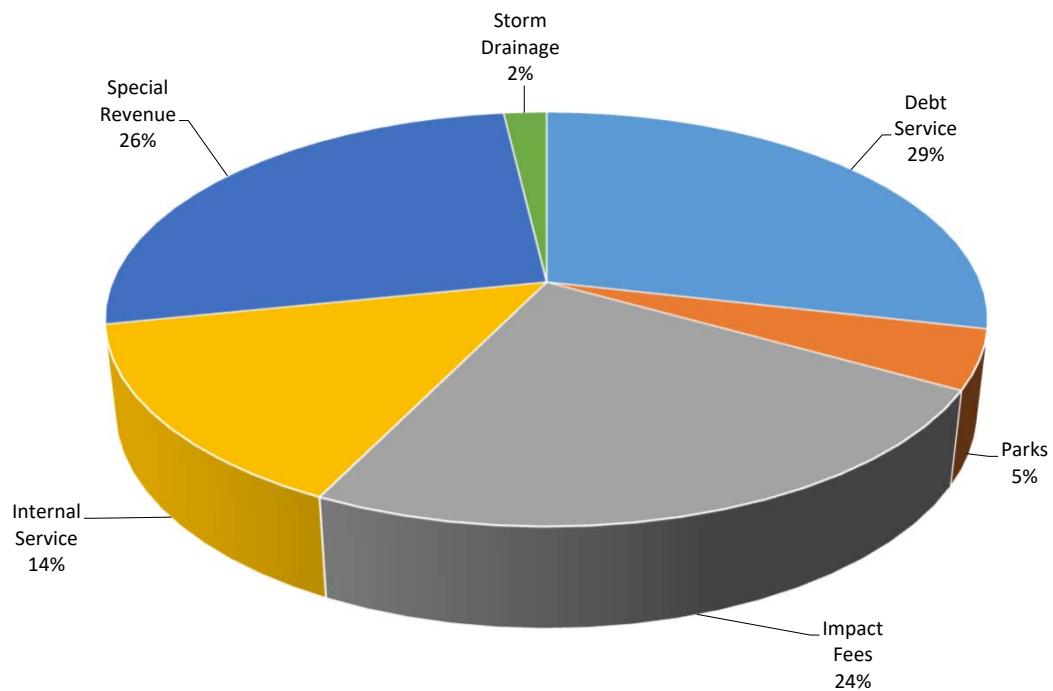
Water and Sewer Fund Revenues
By Source

Revenue Category	FY 2023 Adopted	% of Total
Water Charges	17,557,737	62.5%
Wastewater Charges	9,462,990	33.7%
License, Fees & Permits	377,705	1.2%
Penalties	186,900	0.7%
Investment Income	60,000	0.2%
Miscellaneous	467,427	1.7%
Revenue Total	\$ 28,112,759	100.0%



Other Funds Revenues
By Source

Revenue Category	Debt Service	Parks	Impact Fees	Internal Service	Special Revenue	Storm Drainage
Property Tax	12,680,972	-	-	-	1,049,545	-
Sales Tax	-	-	-	-	7,333,870	-
Investment Income	20,000	6,050	118,625	30,000	10,300	1,800
License, Fees & Permits	-	-	-	-	-	825,000
Impact Fees	-	-	10,250,000	-	200,000	-
Charges for Services	-	964,000	-	6,027,341	-	3,000
Contribution	-	873,000	-	-	3,045,165	-
Grants	-	200,550	-	-	-	-
Other Transfers In	-	-	-	-	-	-
Miscellaneous	-	-	300,000	400,000	77,650	-
Revenue Total	\$ 12,700,972	\$ 2,043,600	\$ 10,668,625	\$ 6,457,341	\$ 11,716,530	\$ 829,800



ANALYSIS OF ASSESSED VALUATION

FISCAL YEAR	CERTIFIED ASSESSED VALUE	EST. VALUE PROTESTED PROPERTY	LESS TIRZ VALUE	NET TOTAL VALUE	TAX RATE	% CHANGE IN VALUE
2018-19	3,658,343,246	67,288,252	58,708,525	3,666,922,973	0.520000	-
2019-20	4,087,309,280	198,730,513	76,972,294	4,209,067,499	0.520000	14.78%
2020-21	3,517,866,814	1,211,465,394	128,135,907	4,601,196,301	0.520000	9.32%
2021-22	5,485,113,570	97,937,130	145,840,136	5,437,210,564	0.510000	18.17%
2022-23	6,435,748,698	345,202,639	164,943,467	6,616,007,870	0.510000	21.68%

TAXABLE VALUES BY TYPE

	FY 2022		FY 2023		FY 22 to FY 23	
	Total	% of Total	Total	% of Total	Change	Change %
REAL: RESIDENTIAL SINGLE FAMILY, MOBILE HOMES	\$ 5,205,483,502	85.71%	\$ 6,481,906,083	86.51%	\$ 1,276,422,581	24.52%
REAL: COMMERCIAL, INDUSTRIAL AND OTHER	\$ 722,595,581	11.90%	\$ 811,392,981	10.83%	\$ 88,797,400	12.29%
BPP: COMMERCIAL AND INDUSTRIAL	\$ 144,999,285	2.39%	\$ 199,750,137	2.67%	\$ 54,750,852	37.76%
GROSS VALUE	\$ 6,073,078,368	100.00%	\$ 7,493,049,201	100.00%		
VALUE SUBJECT TO FREEZE	\$ (490,027,668)		\$ (576,023,831)			
LOWER VALUE OF PROTEST			\$ (136,074,033)			
TIRZ VALUE	\$ (145,840,136)		\$ (164,943,467)			
NET VALUE	\$ 5,437,210,564		\$ 6,616,007,870		\$ 1,178,797,306	21.68%
<hr/>						
Tax Rate	\$ 0.510000		\$ 0.510000		\$ -	
Average Homestead Market Value	\$ 563,531		\$ 766,163		\$ 202,632	35.96%
Average Homestead Taxable Value	\$ 504,329		\$ 538,904		\$ 34,575	6.86%
Average Homestead Tax Bill	\$ 2,572		\$ 2,748		\$ 176	6.86%
Tax Bill per \$100,000 Taxable Value of Homestead	\$ 510		\$ 510		\$ -	0.00%

TAX LEVY ANALYSIS FY 2023

Market value

Real Property:

Land	\$ 3,881,070,936
Improvements	6,941,525,710
Business personal property	<u>299,681,113</u>
	<u><u>11,122,277,759</u></u>

Productivity loss	889,103,945
Homestead cap	1,094,324,566
Assessed Value	9,138,849,248

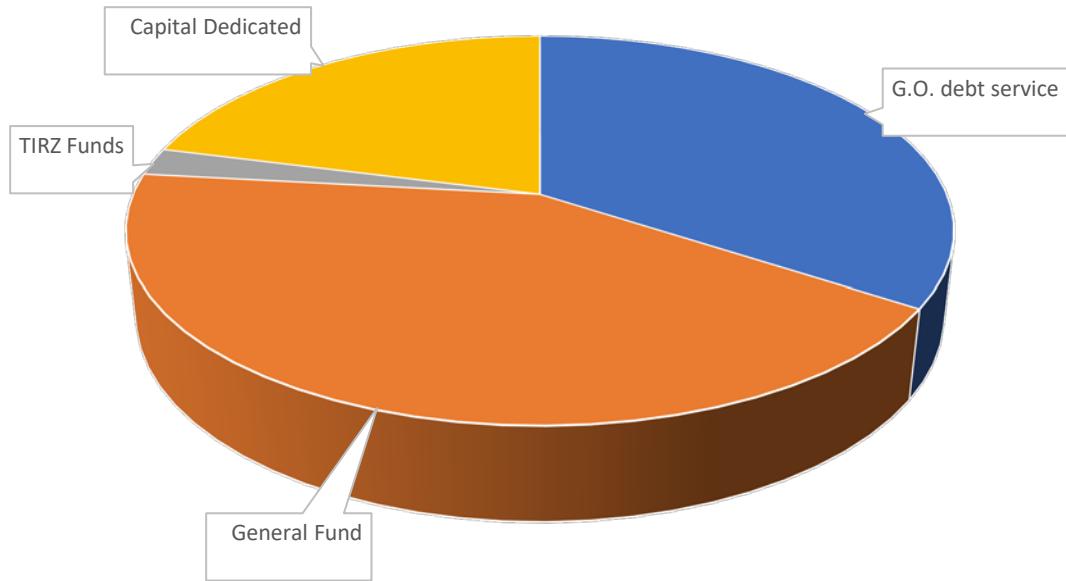
Less property exemptions:

Type:

Disability	190,500
Disabled Veterans	109,458,476
Homestead Exemption	769,951,538
Leased Vehicle	49,032,356
Over 65	12,781,628
OV65 Surviving Spouse	20,000
Pollution Control	3,307,589
Solar	359,257
Totally Exempt	700,569,755
HB366 Exempt	128,948
Exemptions under protest	50,727,897
Lower value under protest	<u>85,346,136</u>
Totally Exempt	<u>1,781,874,080</u>
Freeze taxable	575,880,714
Transfer adjustment	<u>143,117</u>
Freeze Adjusted Taxable	<u>6,780,951,337</u>
Less TIRZ	164,943,467
Total Estimated Taxable Value	6,616,007,870
Rate per 100	<u>0.510000</u>
Freeze Tax Collection	2,491,295
TIRZ Tax Levy	841,263
Total Tax Levy	37,074,198
Estimated percent collection	<u>100%</u>

TAX LEVY ANALYSIS FY 2023

	PERCENT	RATE	AMOUNT
Debt service needs			
G.O. debt service	34.20%	0.180170	12,680,972
Maintenance & Operations			
General Fund	42.54%	0.206258	15,771,478
Capital Dedicated	20.99%	0.112000	7,780,485
TIRZ Funds	2.27%	0.011572	841,263
Total	100.00%	\$ 0.5100	\$ 37,074,198





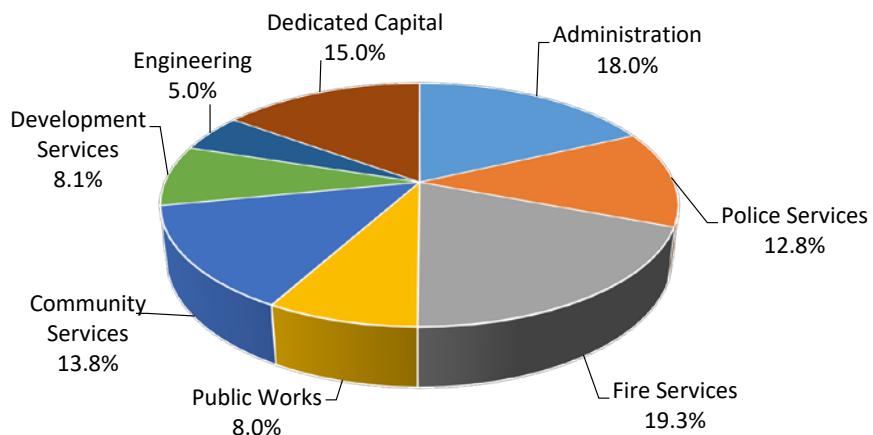
APPROPRIATIONS



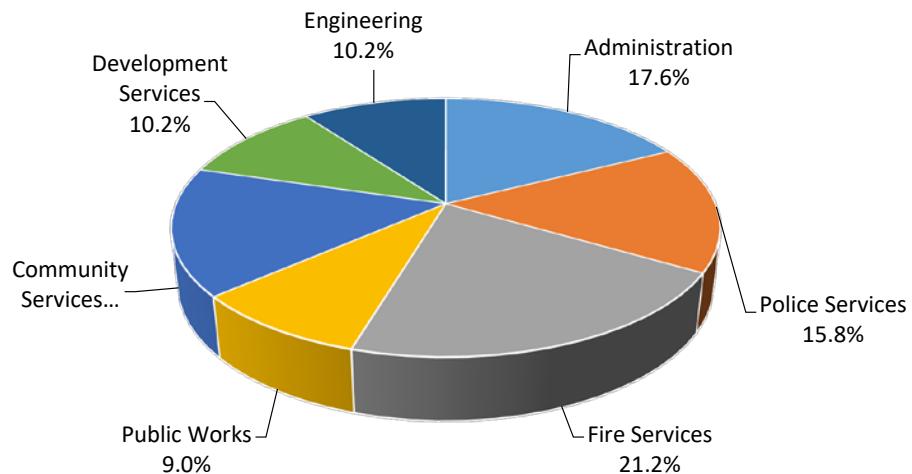
General Fund Appropriations
By Department

Department	FY 2023 Adopted	% of Total
Administration	9,341,007	18.0%
Police Services	6,635,120	12.8%
Fire Services	9,990,721	19.3%
Public Works	4,136,738	8.0%
Community Services	7,174,446	13.8%
Development Services	4,173,570	8.1%
Engineering	2,601,325	5.0%
Dedicated Capital	7,780,485	15.0%
Expense Total	\$ 51,833,412	100.0%

FY 2023 Proposed \$51,833,412



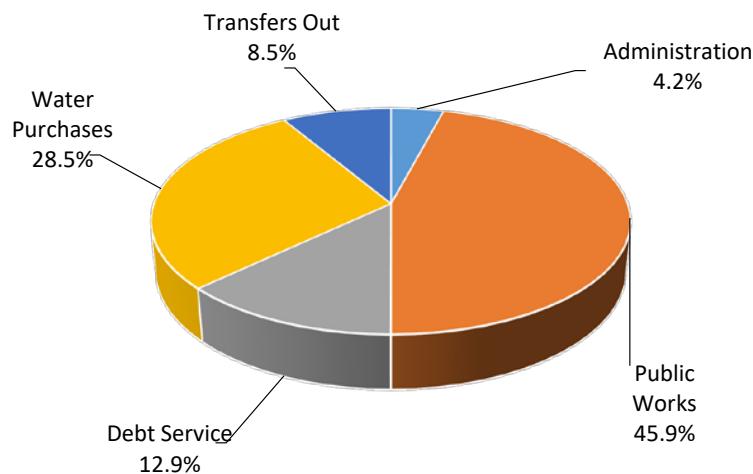
FY 2022 Adopted \$41,142,021



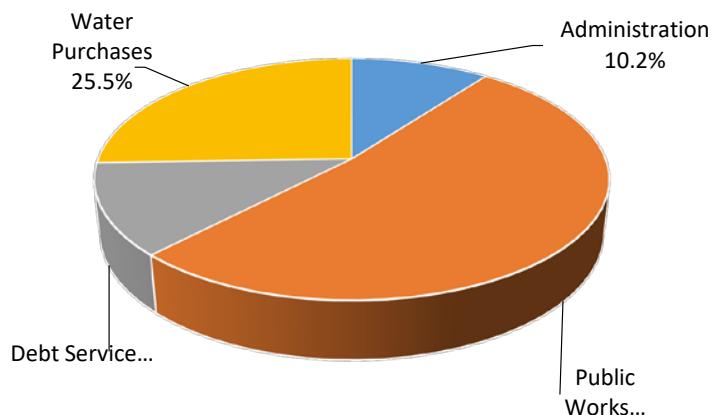
Water and Sewer Fund Appropriations
By Department

<i>Department</i>	<i>FY 2023 Adopted</i>	<i>% of Total</i>
Administration	1,384,376	4.2%
Public Works	15,459,250	45.9%
Debt Service	4,354,465	12.9%
Water Purchases	9,605,940	28.5%
Transfers Out	2,877,339	8.5%
Expense Total	\$ 33,681,370	100.0%

FY 2023 Proposed \$33,681,370



FY 2022 Adopted \$30,201,240





APPENDIX



TOWN OF PROSPER
FY 2022-2023
DISCRETIONARY PACKAGES
GENERAL FUND

#	DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ON GOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
			ADDITIONS						
	FINANCE	1	ENTERPRISE RESOURCE PLANNING (ERP) SOFTWARE SYSTEM	1.0	12,899	873,249	886,148	-	886,148
	FINANCE	2	SENIOR ACCOUNTANT (NEW PERSONNEL)	5,490	94,022	99,512	-	-	99,512
	FINANCE	4	BUYER - PUBLIC SAFETY (NEW PERSONNEL)	1.0	13,740	76,022	89,762	-	89,762
	HR	1	ACCESS BADGE PRINTER	3,500	-	3,500	-	-	3,500
	IT	1	GIS - GIS ANALYST (NEW PERSONNEL)	1.0	32,180	94,704	126,884	-	126,884
	IT	3	GIS - GPS HARDWARE	17,537	6,360	23,897	-	-	23,897
	IT	4	IT - MANAGED DETECTION AND RESPONSE (MDR) PLATFORM	-	22,000	22,000	-	-	22,000
	IT	6	GIS - NEARMAP IMAGERY EXPANSION	-	11,975	11,975	-	-	11,975
	IT	7	GIS - LASERFICHE INTEGRATION	8,225	1,750	9,975	-	-	9,975
	IT	9	IT - DOMAIN NAME 20 YEAR REGISTRATION	8,000	-	8,000	-	-	8,000
	COMMUNICATIONS	1	MULTIMEDIA SPECIALIST (NEW PERSONNEL)	0.5	11,790	38,565	50,355	-	50,355
	COMMUNICATIONS	3	VIDEOPHOTOGRAPHY SERVICES	-	5,000	5,000	-	-	5,000
	COMMUNICATIONS	4	STORAGE CABINETS FOR COMMUNICATIONS SUITE	2,000	-	2,000	-	-	2,000
	MUNICIPAL COURT	1	TICKET WRITERS AND PRINTERS	8,000	-	8,000	-	-	8,000
	POLICE OPERATIONS	3	TWO LIEUTENANTS - PATROL (NEW PERSONNEL)	2.0	166,012	291,697	457,709	-	457,709
	POLICE OPERATIONS	5	RCLS RECORDS CLERK TO RECORDS COORD/CASE MANAGER	-	5,011	5,011	-	-	5,011
	POLICE OPERATIONS	8	CRIME ANALYST (NEW PERSONNEL)	1.0	8,091	82,013	90,104	-	90,104
	POLICE OPERATIONS	9	STRATIFIED POLICING ACCOUNTABILITY MODEL	53,000	-	53,000	-	-	53,000
	POLICE OPERATIONS	10	ICS/SMARTFORCE INTEGRATION	35,000	5,000	40,000	-	-	40,000
	POLICE OPERATIONS	11	POOL VEHICLE PROGRAM - BACKUP VEHICLES FOR PATROL	32,589	13,000	45,589	-	-	45,589
	POLICE OPERATIONS	12	CYBERCRIME INVESTIGATIONS SOFTWARE	-	11,547	11,547	-	-	11,547
	POLICE OPERATIONS	13	EVIDENCE LOCKERS FOR ELECTRONICS	4,749	-	4,749	-	-	4,749
	9-1-1 COMMUNICATIONS	1	TWO 9-1-1 COMMUNICATIONS LEADS (NEW PERSONNEL)	2.0	422	129,308	129,730	-	129,730
	FIRE OPERATIONS	1	THREE CAPTAIN-PARAMEDICS (1/SHIFT) (NEW PERSONNEL)	3.0	22,482	428,749	451,231	-	451,231
	FIRE OPERATIONS	2	THREE DRIVER/ENGINEER/PARAMEDICS (1/SHIFT) (NEW PERSONNEL)	3.0	9,374	392,523	401,897	-	401,897
	FIRE OPERATIONS	3	NINE FIREFIGHTER-PARAMEDICS (3/SHIFT) (NEW PERSONNEL)	9.0	67,943	976,914	1,044,857	-	1,044,857
	FIRE OPERATIONS	4	TACTICAL EMS (ITEMS)	-	32,100	32,100	-	-	32,100
	FIRE OPERATIONS	5	CHEVY SILVERADO - DIVISION CHIEF OF TRAINING	94,755	2,335	97,090	-	-	97,090
	FIRE OPERATIONS	6	BUILDING SIGNAGE (CENTRAL FIRE STATION TO STATION 3)	9,606	-	9,606	-	-	9,606
	Building Inspections		In-Source Bureau Veritas	2.0	(467,000)	(467,000)	(467,000)	-	(467,000)
	Building Inspections		Plan Inspectors to Replace Bureau Veritas	1.0	40,630	75,775	234,000	-	234,000
	CODE COMPLIANCE	1	CODE COMPLIANCE OFFICER (NEW PERSONNEL)	1.0	4,910	92,089	116,405	-	116,405
	PLANNING	1	SENIOR PLANNER (NEW PERSONNEL)	-	63,454	63,454	-	-	63,454
	STREETS	1	STREET SWEEPER VACUUM	1.0	500	57,886	58,386	-	58,386
	STREETS	3	UTILITY WORKER - STREETS (NEW PERSONNEL)	1.0	39,495	120,330	159,825	-	159,825
	FACILITIES MANAGEMENT	1	FACILITIES MANAGER (NEW PERSONNEL)	-	19,650	19,650	-	-	19,650
	PARK ADMINISTRATION	1	RECLASS PARK PLANNING MANAGER TO AST DIRECTOR	5,500	-	5,500	-	-	5,500
	PARK ADMINISTRATION	3	CAPRA ACCREDITATION - NRPA PRESENTATION	-	-	-	-	-	-

TOWN OF PROSPER
FY 2022-2023
DISCRETIONARY PACKAGE
GENERAL FUND

#	DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
PARK ADMINISTRATION	4	RECLASS PARK PLANNER TO SENIOR PARK PLANNER	-	14,118	14,118	-	-	-	14,118
PARK ADMINISTRATION	5	CONTRACT LABOR CAPRA/RECREATION PROGRAMMING	10,000	20,000	30,000	-	-	-	30,000
PARK ADMINISTRATION	6	CAPRA ACCREDITATION TRAVEL	3,805	-	3,805	-	-	-	3,805
PARK ADMINISTRATION	9	US 380 GREEN RIBBON PROJECT (LOVERS LN TO MAHARD PARKWAY)	1,500,000	-	1,500,000	1,500,000	-	-	-
PARK ADMINISTRATION	11	CHRISTMAS DECORATIONS	-	38,680	38,680	-	-	-	38,680
PARK ADMINISTRATION	15	WINDSONG WEST PARK LAND INTERIM USES	30,000	-	30,000	-	-	-	30,000
RECREATION	1	RECLASS REC SUPERVISOR TO REC MANAGER	-	21,569	21,569	-	-	-	21,569
RECREATION	2	RECREATION PROGRAMMING	-	28,000	28,000	23,600	-	-	4,400
RECREATION	3	DOWNTOWN SPECIAL EVENTS	-	10,000	10,000	-	-	-	10,000
RECREATION	4	5K AND NEW RESIDENTS EVENT	-	30,450	30,450	-	-	-	30,450
LIBRARY	1	ADDITIONAL COLOR PRINTER AND CABINET	2,217	2,574	4,791	-	-	-	4,791
LIBRARY	2	ONE LIBRARY ASSISTANTS (NEW PERSONNEL)	1.0	-	48,674	48,674	-	-	48,674
LIBRARY	3	INTEGRATED LIBRARY SYSTEM UPGRADE	-	7,600	7,500	15,100	-	-	15,100
LIBRARY	4	INCREASE LIBRARY COLLECTION	-	3,000	3,000	-	-	-	3,000
ENGINEERING	1	US 380 DECELERATION LANES DESIGN (DENTON COUNTY)	-	60,000	-	60,000	-	-	60,000
ENGINEERING	6	FRONTIER PARK EMERGENCY ACCESS	-	150,000	-	150,000	-	-	150,000
		Supplemental Pay Increase = 1%		272,000	272,000	272,000			272,000
			TOTAL PROPOSED	30.5	\$ 2,482,041	\$ 4,286,593	\$ 6,768,634	\$ 1,523,600	\$ 5,245,034
			DEFERRED POSITIONS/ADJUSTED EXPENDITURES						
TOWN SECRETARY'S OFFICE	1	INCREASE TRAVEL FUNDS	-	700	700	-	-	-	700
FINANCE	3	PURCHASING CLERK (NEW PERSONNEL)	1.0	13,490	63,187	76,677	-	-	76,677
FINANCE	5	BUYER - PARKS/PUBLIC WORKS (NEW PERSONNEL)	1.0	13,740	76,022	89,762	-	-	89,762
IT	2	IT - HELP DESK TECHNICIAN (NEW PERSONNEL)	1.0	24,790	74,677	99,467	-	-	99,467
IT	5	JOINT PD AND GIS - DRONE PROGRAM	60,203	37,392	97,595	-	-	-	97,595
IT	8	GIS - PART-TIME GIS INTERN (NEW PERSONNEL)	0.5	4,360	26,667	31,027	-	-	31,027
COMMUNICATIONS	1	MULTIMEDIA SPECIALIST (NEW PERSONNEL)	0.5	11,790	39,789	51,579	-	-	51,579
COMMUNICATIONS	2	RECLASS P/T COMMUNITY ENGAGEMENT SPECIALIST TO F/T	-	52,168	52,168	-	-	-	52,168
COMMUNICATIONS	5	PUBLIC ADDRESS (PA) SYSTEM	1,000	-	1,000	-	-	-	1,000
POLICE OPERATIONS	1	FOUR SERGEANTS - PATROL (NEW PERSONNEL)	4.0	286,408	572,709	859,117	-	-	859,117
POLICE OPERATIONS	2	RECLASS OFFICERS TO CORPORAL - FOUR (4)	-	-	61,856	61,856	-	-	61,856
POLICE OPERATIONS	4	DEPUTY CHIEF (NEW PERSONNEL)	1.0	62,069	189,614	251,683	-	-	251,683
POLICE OPERATIONS	6	SERGEANT - CID (NEW PERSONNEL)	1.0	61,058	155,140	216,198	-	-	216,198
POLICE OPERATIONS	7	TWO DETECTIVES (NEW PERSONNEL)	2.0	190,503	201,298	391,801	-	-	391,801
9-1-1 COMMUNICATIONS	2	TWO 9-1-1 COMMUNICATIONS OFFICERS (NEW PERSONNEL)	2.0	422	74,604	75,026	-	-	75,026
FIREFIGHTING OPERATIONS	7	AFROCLAVE EXTENDED SERVICE AGREEMENT	-	-	-	1,500	-	-	1,500

TOWN OF PROSPER
FY 2022-2023
DISCRETIONARY PACKAGE
GENERAL FUND

TOWN OF PROSPER
FY 2022-2023
DISCRETIONARY PACKAGES
WATER/SEWER FUND

#	DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ON GOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
ADDITIONS									
	UTILITY BILLING	1	RECLASS SENIOR UB CLERK TO UB SUPERVISOR		-	3,310	3,310	-	3,310
	WATER	1	MINI EXCAVATOR	214.242	23,804	238,046	-	-	238,046
	WATER	2	CLEAN GROUND STORAGE TANKS	25,000	-	25,000	-	-	25,000
	WATER	3	RELOCATE FIRE ADMIN MODULAR BUILDING	26,400	-	-	26,400	-	26,400
	WATER	4	UTILITY WORKER - WATER (NEW PERSONNEL)	1.0	500	57,267	57,767	-	57,767
	WASTEWATER	1	MANHOLE REHABILITATION	120,000	-	120,000	-	-	120,000
	WASTEWATER	2	UTILITY WORKER - WASTEWATER (NEW PERSONNEL)	1.0	500	57,266	57,766	-	57,766
	CONSTRUCTION INSPECTIONS	1	RIGHT-OF-WAY INSPECTOR (NEW PERSONNEL)	1.0	56,088	75,384	131,472	-	131,472
	CONSTRUCTION INSPECTIONS	2	CONSTRUCTION INSPECTOR (NEW PERSONNEL)	1.0	59,260	45,787	105,047	-	105,047
	TOTAL PROPOSED		4.0	\$ 501,990	\$ 262,818	\$ 764,808	\$ -	\$ 764,808	

TOWN OF PROSPER
FY 2022-2023
DISCRETIONARY PACKAGES
OTHER FUNDS

#	FUND	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ON GOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
ADDITIONS									
SOLID WASTE FUND	1	CONSULTANT FOR RFP SERVICES		50,000	-	50,000	-		50,000
SOLID WASTE FUND	2	TRASH AND RECYCLING CONTAINERS		1,700,000	-	1,700,000	-		1,700,000
SPECIAL REVENUE	1	POLARIS UTILITY VEHICLE MEDICAL COT (FD DONATIONS FUNDS)	5,387	-	5,387	-			5,387
SPECIAL REVENUE	1	VEHICLE - SUPPORT SERVICES (CHILD SAFETY FUNDS)	36,761	-	36,761	-			36,761
SPECIAL REVENUE	2	PHONE-CRISIS NEGOTIATIONS TEAM (PD SEIZURE FUNDS)	4,995	-	4,995	-			4,995
SPECIAL REVENUE	3	LOCKERS-SPECIAL RESPONSE TEAM (PD DONATIONS FUNDS)	13,600	-	13,600	-			13,600
TOTAL PROPOSED		0.0	\$ 1,810,743	\$ -	\$ 1,810,743	\$ -	\$ 1,810,743	\$ -	\$ 1,810,743

Charter Article VII - Financial Procedure Sections

As Revised May 6, 2017

ARTICLE VII

Financial Procedures

SECTION 7.01 Fiscal Year

The fiscal year of the Town shall begin on the first day of October and end on the last day of September on the next succeeding year. Such fiscal year shall also constitute the budget and accounting year.

SECTION 7.02 Submission of Budget and Budget Message

On or before the fifteenth (15th) day of August of the fiscal year, the Town Manager shall submit to the Town Council a budget for the ensuing fiscal year and an accompanying budget message.

SECTION 7.03 Budget Message

The Town Manager's message shall explain the budget both in fiscal terms and in terms of the work programs. It shall outline the proposed financial policies of the Town for the ensuing fiscal year, describe the important features of the budget, indicate any major changes from the current year in financial policies, expenditures, and revenues together with the reasons for such changes, summarize the Town's debt position and include such other material as the Town Manager deems desirable.

SECTION 7.04 Budget a Public Record

The budget and all supporting schedules shall be filed with the person performing the duties of Town Secretary when submitted to the Town Council and shall be open to public inspection by anyone interested.

SECTION 7.05 Public Hearing on Budget

At the Town Council meeting when the budget is submitted, the Town Council shall name the date and place of a public hearing, which shall be scheduled and published in accordance with the requirements of Chapter 102, Local Government Code, as amended. At this hearing, interested citizens may express their opinions concerning items of expenditures, giving their reasons for wishing to increase or decrease any items of expense.

SECTION 7.06 Proceeding on Adoption of Budget

After public hearing, the Town Council shall analyze the budget, making any additions or deletions which they feel appropriate, and shall, prior to the beginning of the next fiscal year, adopt the budget by the affirmative vote of a majority of the full membership of the Town Council. Should the Town Council take no final action on or prior to such day, the current budget shall be in force on a month-to-month basis until a new budget is adopted.

SECTION 7.07 Budget, Appropriation and Amount to be Raised by Taxation

On final adoption, the budget shall be in effect for the budget year. Final adoption of the budget by the Town Council shall constitute the official appropriations as proposed by expenditures for the current year and shall constitute the basis of official levy of the property tax as the amount of tax to be assessed and collected for the corresponding tax year. Estimated expenditures will in no case exceed proposed revenue plus the undesignated fund balance from the previous fiscal year. Unused appropriations may be transferred to any item required for the same general purpose.

Charter Article VII - Financial Procedure Sections

As Revised May 6, 2017

SECTION 7.08 Contingent Reserve

Provision shall be made in the annual budget maintaining a contingency reserve fund balance designation in an amount not less than twenty percent (20%) of the total general fund expenditures, to be used in case of unforeseen items of expenditure or revenue shortfalls. This shall apply to current operating expenses and shall not overlap with any other amount of reserves maintained by the Town. Such contingency reserve appropriation shall be under the control of the Town Manager and distributed by him or her only in the event of an emergency or after supplemental appropriation by the Town Council. The proceeds of the contingency reserves shall be disbursed only by transfer to departmental appropriation, the spending of which shall be charged to the departments or activities for which the appropriations are made.

SECTION 7.09 Amending the Budget

Under conditions which may arise and which could not reasonably have been foreseen in the normal process of planning the budget, the Town Council may, by the affirmative vote of a majority of the full membership of the Town Council, amend or change the budget to provide for any additional expense in which the general welfare of the citizenry is involved. These amendments shall be by ordinance, and shall become an attachment to the original budget.

SECTION 7.10 Certification; Copies Made Available

A copy of the budget, as finally adopted, shall be filed with the person performing the duties of Town Secretary and such other places required by state law or as the Town Council shall designate. The final budget shall be printed or otherwise reproduced and sufficient copies shall be made available for the use of all offices, agencies, and for the use of interested persons and civic organizations.

SECTION 7.11 Capital Program

The Town Manager shall submit a five-year (5-year) capital program as an attachment to the annual budget. The program as submitted shall include:

- (1) A clear general summary of its contents;
- (2) A list of all capital improvements which are proposed to be undertaken during the five (5) fiscal years succeeding the budget year, with appropriate supporting information as to the necessity for such improvements;
- (3) Cost estimates, method of financing, and recommended time schedules for each improvement; and
- (4) The estimated annual cost of operating and maintaining the facilities to be constructed or acquired.

The above information may be revised and extended each year with regard to capital improvements still pending or in process of construction or acquisition. The Capital program will be updated and presented to the Town Council annually.

SECTION 7.12 Defect Shall Not Invalidate the Tax Levy

Errors or defects in the form or preparation of the budget or the failure to perform any procedural requirements shall not nullify the tax levy or the tax rate.

Charter Article VII - Financial Procedure Sections

As Revised May 6, 2017

SECTION 7.13 Lapse of Appropriations

Every appropriation, except an appropriation for a capital expenditure, shall lapse at the close of the fiscal year to the extent that it has not been expended or encumbered. An appropriation for a capital expenditure shall continue in force until the purpose for which it was made had been accomplished or abandoned. The purpose of any such appropriation shall be deemed abandoned if three (3) years pass without any disbursement from or encumbrance of the appropriation. Any funds not expended, disbursed or encumbered shall be deemed excess funds.

SECTION 7.14 Borrowing

The Town shall have the power to borrow money on the credit of the Town and also to issue or incur bonds and other evidences of indebtedness, and such powers may be exercised to finance public improvements or for any other public purpose not prohibited by the Constitution and the laws of the State of Texas, and the Town may issue refunding bonds to refund outstanding bonds and other evidences of indebtedness of the Town previously issued or incurred. All such bonds and other evidences of indebtedness shall be issued in conformity with the laws of the State of Texas and may be secured by or paid, in whole or in part, from ad valorem tax revenues, revenues derived from other taxing powers of the Town, revenues derived by the Town from any fee or service charge, including revenues derived from the operations of any public utilities, utility systems, recreational facilities or any other municipal function to the extent not prohibited by the Constitution and laws of the State of Texas. Such bonds or evidences of indebtedness may be a charge upon and payable from the properties, or interest therein pledged, or the income therefrom, or both to the extent not prohibited by the Constitution or laws of the State of Texas. The proceeds of bonds or other evidences of indebtedness issued or incurred by the Town shall be used only for the purpose for which the bonds or other indebtedness was issued or incurred.

SECTION 7.15 Purchasing

- (1) The Town Council may by ordinance, give the Town Manager general authority to contract for expenditure without further approval of the Town Council for all budgeted items not exceeding limits set by the Town Council within the ordinance.
- (2) All contracts for expenditures or purchases involving more than the limits must be expressly approved in advance by the Town Council. All contracts or purchases involving more than the limits set by the Town Council shall be awarded by the Town Council in accordance with state law.
- (3) Emergency contracts as authorized by law and this Charter may be negotiated by the Town Council or Town Manager if given authority by the Town Council, without competitive bidding, and in accordance with State law. Such emergency may be declared by the Town Manager and approved by the Town Council or declared by the Town Council.

Charter Article VII - Financial Procedure Sections
As Revised May 6, 2017

SECTION 7.16 Administration of Budget

- (1) No payment shall be made or obligation incurred against any allotment or appropriation except in accordance with appropriations duly made, unless the Town Manager, or the Town Manager's designee, first certifies that there is a sufficient unencumbered balance in such allotment or appropriation and that sufficient funds therefrom are or will be available to cover the claim or meet the obligation when it becomes due and payable.
- (2) Any authorization of payment or incurring of obligation in violation of the provisions of this Charter shall be void and any payment so made illegal. Such action shall be cause for removal of any officer who knowingly authorized or made such payment or incurred such payment or obligation, and the officer shall also be liable to the Town for any amount so paid.
- (3) This prohibition shall not be construed to prevent the making or authorizing of payments, or making of contracts for capital improvements to be financed wholly or partly by the pledge of taxes, the issuance of bonds, time warrants, certificates of indebtedness, or certificates of obligation, or to prevent the making of any contract or lease providing for payments beyond the end of the fiscal year, providing that such action is made or approved by ordinance.
- (4) The Town Manager shall submit to the Town Council each month a report covering the revenues and expenditures of the Town in such a form as requested by the Town Council.

SECTION 7.17 Depository

All monies received by any person, department or agency of the Town for or in connection with the affairs of the Town shall be deposited promptly in the Town depository or depositories. The Town depositories shall be designated by the Town Council in accordance with such regulations and subject to the requirements as to security for deposits and interest thereon as may be established by ordinance and law. Procedures for withdrawal of money or the disbursement of funds from the Town depositories shall be prescribed by ordinance.

SECTION 7.18 Independent Audit

At the close of each fiscal year, and at such other times as may be deemed necessary, the Town Council shall call for an independent audit to be made of all accounts of the Town by a certified public accountant. No more than five (5) consecutive annual audits shall be completed by the same firm. The certified public accountant selected shall have no personal interest, directly or indirectly, in the financial affairs of the Town or any of its officers. The report of audit, with the auditor's recommendations will be made to the Town Council. Upon completion of the audit, the Independent Auditor's Report and Annual Financial Report shall be published on the Town's website and copies of the audit placed on file in the office of the person performing the duties of Town Secretary, as a public record.

Charter Article VII - Financial Procedure Sections

As Revised May 6, 2017

SECTION 7.19 Power to Tax

- (1) The Town shall have the power to levy, assess and collect taxes of every character and type for any municipal purpose not prohibited by the Constitution and laws of the State of Texas as now written or hereafter amended.
- (2) The Town shall have the power to grant tax exemptions in accordance with the laws of the State of Texas.

SECTION 7.20 Office of Tax Collector

There shall be an office of taxation to collect taxes, the head of which shall be the Town Tax Collector. The Town Council may contract for such services.

SECTION 7.21 Taxes; When Due and Payable

- (1) All taxes due in the Town shall be payable at the office of the Town Tax Collector, or at such location or locations as may be designated by the Town Council, and may be paid at any time after the tax rolls for the year have been completed and approved. Taxes for each year shall be paid before February 1 of the next succeeding year, and all such taxes not paid prior to that date shall be deemed delinquent, and shall be subject to penalty and interest as the Town Council shall provide by ordinance. The Town Council may provide discounts for the payment of taxes prior to January 1 in an amount not to exceed those authorized by the laws of the State of Texas.
- (2) Failure to levy and assess taxes through omission in preparing the appraisal rolls shall not relieve the person, firm or corporation so omitted from obligation to pay such current or past due taxes as shown to be payable by recheck of the rolls and receipts for the years in question, omitting penalty and interest.

SECTION 7.22 Tax Liens, Liabilities and Suits

- (1) All taxable property located in the Town on January 1 of each year shall stand charged from that date with a special lien in favor of the Town for taxes due. All persons purchasing any such property on or after January 1 in any year shall take the property subject to the liens provided above. In addition to the liens herein provided, on January 1 of any year, the owner of property subject to taxation by the Town shall be personally liable for the taxes due for that year.
- (2) The Town shall have the power to sue for and recover personal judgement for taxes without foreclosure, or to foreclose its lien or liens, or to recover both personal judgement and foreclosure. In any such suit where it appears that the description of any property in the Town appraisal rolls is insufficient to identify such property, the Town shall have the right to plead a good description of the property to be assessed, to prove the same, and to have its judgement foreclosing the tax lien or for personal judgement against the owners for such taxes.

2022 Tax Rate Calculation Worksheet

Taxing Units Other Than School Districts or Water Districts

Form 50-856

Town of Prosper

Taxing Unit Name

250 W. First Street, Prosper, TX 75078

Taxing Unit's Address, City, State, ZIP Code

972-346-2640

Phone (area code and number)

www.prospertx.gov

Taxing Unit's Website Address

GENERAL INFORMATION: Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue (NNR) tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll and the estimated values of properties under protest. The designated officer or employee shall certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submits the rates to the governing body by Aug. 7 or as soon thereafter as practicable.

School districts do not use this form, but instead use Comptroller Form 50-859 *Tax Rate Calculation Worksheet, School District without Chapter 313 Agreements* or Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School District with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form, but instead use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

SECTION 1: No-New-Revenue Tax Rate

The NNR tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of taxes (no new taxes) if applied to the same properties that are taxed in both years. When appraisal values increase, the NNR tax rate should decrease.

The NNR tax rate for a county is the sum of the NNR tax rates calculated for each type of tax the county levies.

While uncommon, it is possible for a taxing unit to provide an exemption for only maintenance and operations taxes. In this case, the taxing unit will need to calculate the NNR tax rate separately for the maintenance and operations tax and the debt tax, then add the two components together.

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	2021 total taxable value. Enter the amount of 2021 taxable value on the 2021 tax roll today. Include any adjustments since last year's certification; exclude Tax Code Section 25.25(d) one-fourth and one-third over-appraisal corrections from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (adjustment is made by deducting TIF taxes, as reflected in Line 17). ¹	\$ 5,967,307,930
2.	2021 tax ceilings. Counties, cities and junior college districts. Enter 2021 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2021 or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$ 497,313,189
3.	Preliminary 2021 adjusted taxable value. Subtract Line 2 from Line 1.	\$ 5,469,994,741
4.	2021 total adopted tax rate.	\$ 0.510000 /\$100
5.	2021 taxable value lost because court appeals of ARB decisions reduced 2021 appraised value. <ul style="list-style-type: none"> A. Original 2021 ARB values: \$ 143,932,326 B. 2021 values resulting from final court decisions: - \$ 132,457,338 C. 2021 value loss. Subtract B from A.³ \$ 11,474,988 	
6.	2021 taxable value subject to an appeal under Chapter 42, as of July 25. <ul style="list-style-type: none"> A. 2021 ARB certified value: \$ 10,870,790 B. 2021 disputed value: - \$ 1,972,176 C. 2021 undisputed value. Subtract B from A.⁴ \$ 8,898,614 	
7.	2021 Chapter 42 related adjusted values. Add Line 5C and Line 6C. \$ 20,373,602	

¹ Tex. Tax Code § 26.012(14)

² Tex. Tax Code § 26.012(14)

³ Tex. Tax Code § 26.012(13)

⁴ Tex. Tax Code § 26.012(13)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
8.	2021 taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 5,490,368,343
9.	2021 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2021. Enter the 2021 value of property in deannexed territory. ⁵	\$ 0
10.	2021 taxable value lost because property first qualified for an exemption in 2022. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport, goods-in-transit, temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2022 does not create a new exemption or reduce taxable value. A. Absolute exemptions. Use 2021 market value:.....	\$ 2,604,754
	B. Partial exemptions. 2022 exemption amount or 2022 percentage exemption times 2021 value:..... + \$ 210,082,613	
	C. Value loss. Add A and B. ⁶	\$ 212,687,367
11.	2021 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2022. Use only properties that qualified in 2022 for the first time; do not use properties that qualified in 2021. A. 2021 market value:	\$ 5,720,030
	B. 2022 productivity or special appraised value: - \$ 4,329	
	C. Value loss. Subtract B from A. ⁷	\$ 5,715,701
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ 218,403,068
13.	2021 captured value of property in a TIF. Enter the total value of 2021 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which 2021 taxes were deposited into the tax increment fund. ⁸ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$ 145,415,055
14.	2021 total value. Subtract Line 12 and Line 13 from Line 8.	\$ 5,126,550,220
15.	Adjusted 2021 total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$ 26,145,406
16.	Taxes refunded for years preceding tax year 2021. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2021. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2021. This line applies only to tax years preceding tax year 2021. ⁹	\$ 248,856
17.	Adjusted 2021 levy with refunds and TIF adjustment. Add Lines 15 and 16. ¹⁰	\$ 26,394,262
18.	Total 2022 taxable value on the 2022 certified appraisal roll today. This value includes only certified values or certified estimate of values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 20). These homesteads include homeowners age 65 or older or disabled. ¹¹ A. Certified values:	\$ 7,011,772,529
	B. Counties: Include railroad rolling stock values certified by the Comptroller's office:	+ \$
	C. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:.....	- \$ 0
	D. Tax increment financing: Deduct the 2022 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2022 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 23 below. ¹²	- \$ 158,960,817
	E. Total 2022 value. Add A and B, then subtract C and D.	\$ 6,852,811,712

⁵ Tex. Tax Code § 26.012(15)⁶ Tex. Tax Code § 26.012(15)⁷ Tex. Tax Code § 26.012(15)⁸ Tex. Tax Code § 26.03(c)⁹ Tex. Tax Code § 26.012(13)¹⁰ Tex. Tax Code § 26.012(13)¹¹ Tex. Tax Code § 26.012, 26.04(c-2)¹² Tex. Tax Code § 26.03(c)

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
19.	Total value of properties under protest or not included on certified appraisal roll.¹³ <p>A. 2022 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest.¹⁴ \$ <u>345,202,639</u></p> <p>B. 2022 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value of property not on the certified roll.¹⁵ + \$ <u>0</u></p> <p>C. Total value under protest or not certified. Add A and B.</p>	\$ <u>345,202,639</u>
20.	2022 tax ceilings. Counties, cities and junior colleges enter 2022 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing unit adopted the tax ceiling provision in 2021 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁶	\$ <u>576,023,831</u>
21.	2022 total taxable value. Add Lines 18E and 19C. Subtract Line 20. ¹⁷	\$ <u>6,621,990,520</u>
22.	Total 2022 taxable value of properties in territory annexed after Jan. 1, 2021. Include both real and personal property. Enter the 2022 value of property in territory annexed. ¹⁸	\$ <u>0</u>
23.	Total 2022 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2021. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2021 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2022. ¹⁹	\$ <u>599,036,068</u>
24.	Total adjustments to the 2022 taxable value. Add Lines 22 and 23.	\$ <u>599,036,068</u>
25.	Adjusted 2022 taxable value. Subtract Line 24 from Line 21.	\$ <u>6,022,954,452</u>
26.	2022 NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁰	\$ <u>0.438227</u> /\$100
27.	COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county levies. The total is the 2022 county NNR tax rate. ²¹	\$ <u>0</u> /\$100

SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. The voter-approval tax rate is split into two separate rates:

- Maintenance and Operations (M&O) Tax Rate:** The M&O portion is the tax rate that is needed to raise the same amount of taxes that the taxing unit levied in the prior year plus the applicable percentage allowed by law. This rate accounts for such things as salaries, utilities and day-to-day operations.
- Debt Rate:** The debt rate includes the debt service necessary to pay the taxing unit's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The voter-approval tax rate for a county is the sum of the voter-approval tax rates calculated for each type of tax the county levies. In most cases the voter-approval tax rate exceeds the no-new-revenue tax rate, but occasionally decreases in a taxing unit's debt service will cause the NNR tax rate to be higher than the voter-approval tax rate.

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	2021 M&O tax rate. Enter the 2021 M&O tax rate.	\$ <u>0.328000</u> /\$100
29.	2021 taxable value, adjusted for actual and potential court-ordered adjustments. Enter the amount in Line 8 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>5,490,368,343</u>

¹³ Tex. Tax Code § 26.01(c) and (d)

¹⁴ Tex. Tax Code § 26.01(c)

¹⁵ Tex. Tax Code § 26.01(d)

¹⁶ Tex. Tax Code § 26.012(6)(B)

¹⁷ Tex. Tax Code § 26.012(6)

¹⁸ Tex. Tax Code § 26.012(17)

¹⁹ Tex. Tax Code § 26.012(17)

²⁰ Tex. Tax Code § 26.04(c)

²¹ Tex. Tax Code § 26.04(d)

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
30.	Total 2021 M&O levy. Multiply Line 28 by Line 29 and divide by \$100	\$ 18,008,408
31.	Adjusted 2021 levy for calculating NNR M&O rate.	
	A. M&O taxes refunded for years preceding tax year 2021. Enter the amount of M&O taxes refunded in the preceding year for taxes before that year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2021. This line applies only to tax years preceding tax year 2021. + \$ 175,901	
	B. 2021 taxes in TIF. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2022 captured appraised value in Line 18D, enter 0. - \$ 493,368	
	C. 2021 transferred function. If discontinuing all of a department, function or activity and transferring it to another taxing unit by written contract, enter the amount spent by the taxing unit discontinuing the function in the 12 months preceding the month of this calculation. If the taxing unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the taxing unit operated the function. The taxing unit discontinuing the function will subtract this amount in D below. The taxing unit receiving the function will add this amount in D below. Other taxing units enter 0. +/- \$ 0	
	D. 2021 M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function. \$ -317,467	
	E. Add Line 30 to 31D.	\$ 17,690,941
32.	Adjusted 2022 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,022,954,452
33.	2022 NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.	\$ 0.293725/\$100
34.	Rate adjustment for state criminal justice mandate. ²³	
	A. 2022 state criminal justice mandate. Enter the amount spent by a county in the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. \$ 0	
	B. 2021 state criminal justice mandate. Enter the amount spent by a county in the 12 months prior to the previous 12 months providing for the maintenance and operation cost of keeping inmates in county-paid facilities after they have been sentenced. Do not include any state reimbursement received by the county for the same purpose. Enter zero if this is the first time the mandate applies. - \$ 0	
	C. Subtract B from A and divide by Line 32 and multiply by \$100. \$ 0/\$100	
	D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0/\$100
35.	Rate adjustment for indigent health care expenditures. ²⁴	
	A. 2022 indigent health care expenditures. Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state assistance received for the same purpose. \$ 0	
	B. 2021 indigent health care expenditures. Enter the amount paid by a taxing unit providing for the maintenance and operation cost of providing indigent health care for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state assistance received for the same purpose. - \$ 0	
	C. Subtract B from A and divide by Line 32 and multiply by \$100. \$ 0/\$100	
	D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0/\$100

²² [Reserved for expansion]²³ Tex. Tax Code § 26.044²⁴ Tex. Tax Code § 26.0441

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
36.	Rate adjustment for county indigent defense compensation. ²⁵	
	A. 2022 indigent defense compensation expenditures. Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2021 and ending on June 30, 2022, less any state grants received by the county for the same purpose	\$ 0
	B. 2021 indigent defense compensation expenditures. Enter the amount paid by a county to provide appointed counsel for indigent individuals and fund the operations of a public defender's office under Article 26.044, Code of Criminal Procedure for the period beginning on July 1, 2020 and ending on June 30, 2021, less any state grants received by the county for the same purpose.	\$ 0
	C. Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ 0 /\$100
	D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100.....	\$ 0 /\$100
	E. Enter the lesser of C and D. If not applicable, enter 0.	\$ 0 /\$100
37.	Rate adjustment for county hospital expenditures. ²⁶	
	A. 2022 eligible county hospital expenditures. Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2021 and ending on June 30, 2022.	\$ 0
	B. 2021 eligible county hospital expenditures. Enter the amount paid by the county or municipality to maintain and operate an eligible county hospital for the period beginning on July 1, 2020 and ending on June 30, 2021.	\$ 0
	C. Subtract B from A and divide by Line 32 and multiply by \$100.....	\$ 0 /\$100
	D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100.....	\$ 0 /\$100
	E. Enter the lesser of C and D, if applicable. If not applicable, enter 0.	\$ 0 /\$100
38.	Rate adjustment for defunding municipality. This adjustment only applies to a municipality that is considered to be a defunding municipality for the current tax year under Chapter 109, Local Government Code. Chapter 109, Local Government Code only applies to municipalities with a population of more than 250,000 and includes a written determination by the Office of the Governor. See Tax Code 26.0444 for more information.	
	A. Amount appropriated for public safety in 2021. Enter the amount of money appropriated for public safety in the budget adopted by the municipality for the preceding fiscal year	\$ 0
	B. Expenditures for public safety in 2021. Enter the amount of money spent by the municipality for public safety during the preceding fiscal year.....	\$ 0
	C. Subtract B from A and divide by Line 32 and multiply by \$100	\$ 0 /\$100
	D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0 /\$100
39.	Adjusted 2022 NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$ 0.293725 /\$100
40.	Adjustment for 2021 sales tax specifically to reduce property values. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in 2021 should complete this line. These entities will deduct the sales tax gain rate for 2022 in Section 3. Other taxing units, enter zero.	
	A. Enter the amount of additional sales tax collected and spent on M&O expenses in 2021, if any. Counties must exclude any amount that was spent for economic development grants from the amount of sales tax spent	\$ 0
	B. Divide Line 40A by Line 32 and multiply by \$100	\$ 0 /\$100
	C. Add Line 40B to Line 39.	\$ 0.293725 /\$100
41.	2022 voter-approval M&O rate. Enter the rate as calculated by the appropriate scenario below.	\$ 0.304005 /\$100
	Special Taxing Unit. If the taxing unit qualifies as a special taxing unit, multiply Line 40C by 1.08.	
	- or -	
	Other Taxing Unit. If the taxing unit does not qualify as a special taxing unit, multiply Line 40C by 1.035.	

²⁵ Tex. Tax Code § 26.0442²⁶ Tex. Tax Code § 26.0443

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
D41.	<p>Disaster Line 41 (D41): 2022 voter-approval M&O rate for taxing unit affected by disaster declaration. If the taxing unit is located in an area declared a disaster area and at least one person is granted an exemption under Tax Code Section 11.35 for property located in the taxing unit, the governing body may direct the person calculating the voter-approval tax rate to calculate in the manner provided for a special taxing unit. The taxing unit shall continue to calculate the voter-approval tax rate in this manner until the earlier of</p> <ol style="list-style-type: none"> 1) the first year in which total taxable value on the certified appraisal roll exceeds the total taxable value of the tax year in which the disaster occurred, or 2) the third tax year after the tax year in which the disaster occurred <p>If the taxing unit qualifies under this scenario, multiply Line 40C by 1.08.²⁷ If the taxing unit does not qualify, do not complete Disaster Line 41 (Line D41).</p>	\$ <u>0</u> /\$100
42.	<p>Total 2022 debt to be paid with property taxes and additional sales tax revenue. Debt means the interest and principal that will be paid on debts that:</p> <ol style="list-style-type: none"> (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year, and (4) are not classified in the taxing unit's budget as M&O expenses. <p>A. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2022, verify if it meets the amended definition of debt before including it here.²⁸</p> <p>Enter debt amount \$ <u>12,891,164</u></p> <p>B. Subtract unencumbered fund amount used to reduce total debt. − \$ <u>0</u></p> <p>C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none) − \$ <u>0</u></p> <p>D. Subtract amount paid from other resources − \$ <u>0</u></p> <p>E. Adjusted debt. Subtract B, C and D from A.</p>	\$ <u>12,891,164</u>
43.	Certified 2021 excess debt collections. Enter the amount certified by the collector. ²⁹	\$ <u>839,773</u>
44.	Adjusted 2022 debt. Subtract Line 43 from Line 42E.	\$ <u>12,051,391</u>
45.	<p>2022 anticipated collection rate.</p> <ol style="list-style-type: none"> A. Enter the 2022 anticipated collection rate certified by the collector.³⁰ <u>100.00 %</u> B. Enter the 2021 actual collection rate. <u>101.37 %</u> C. Enter the 2020 actual collection rate. <u>101.01 %</u> D. Enter the 2019 actual collection rate. <u>107.29 %</u> E. If the anticipated collection rate in A is lower than actual collection rates in B, C and D, enter the lowest collection rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%.³¹ 	<u>101.01 %</u>
46.	2022 debt adjusted for collections. Divide Line 44 by Line 45E.	\$ <u>11,930,889</u>
47.	2022 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>6,621,990,520</u>
48.	2022 debt rate. Divide Line 46 by Line 47 and multiply by \$100.	\$ <u>0.180170</u> /\$100
49.	2022 voter-approval tax rate. Add Lines 41 and 48.	\$ <u>0.484175</u> /\$100
D49.	<p>Disaster Line 49 (D49): 2022 voter-approval tax rate for taxing unit affected by disaster declaration. Complete this line if the taxing unit calculated the voter-approval tax rate in the manner provided for a special taxing unit on Line D41.</p> <p>Add Line D41 and 48.</p>	\$ <u>0</u> /\$100

²⁷ Tex. Tax Code § 26.042(a)²⁸ Tex. Tax Code § 26.012(7)²⁹ Tex. Tax Code § 26.012(10) and 26.04(b)³⁰ Tex. Tax Code § 26.04(b)³¹ Tex. Tax Code §§ 26.04(h), (h-1) and (h-2)

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
50.	COUNTIES ONLY. Add together the voter-approval tax rates for each type of tax the county levies. The total is the 2022 county voter-approval tax rate.	\$ 0.000000 /\$100

SECTION 3: NNR Tax Rate and Voter-Approval Tax Rate Adjustments for Additional Sales Tax to Reduce Property Taxes

Cities, counties and hospital districts may levy a sales tax specifically to reduce property taxes. Local voters by election must approve imposing or abolishing the additional sales tax. If approved, the taxing unit must reduce its NNR and voter-approval tax rates to offset the expected sales tax revenue.

This section should only be completed by a county, city or hospital district that is required to adjust its NNR tax rate and/or voter-approval tax rate because it adopted the additional sales tax.

Line	Additional Sales and Use Tax Worksheet	Amount/Rate
51.	Taxable Sales. For taxing units that adopted the sales tax in November 2021 or May 2022, enter the Comptroller's estimate of taxable sales for the previous four quarters. ³² Estimates of taxable sales may be obtained through the Comptroller's Allocation Historical Summary webpage. Taxing units that adopted the sales tax before November 2021, enter 0.	\$ 0
52.	Estimated sales tax revenue. Counties exclude any amount that is or will be spent for economic development grants from the amount of estimated sales tax revenue. ³³ Taxing units that adopted the sales tax in November 2021 or in May 2022. Multiply the amount on Line 51 by the sales tax rate (.01, .005 or .0025, as applicable) and multiply the result by .95. ³⁴ - or - Taxing units that adopted the sales tax before November 2021. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$ 0
53.	2022 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,621,990,520
54.	Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.	\$ 0 /\$100
55.	2022 NNR tax rate, unadjusted for sales tax. ³⁵ Enter the rate from Line 26 or 27, as applicable, on the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 0.438227 /\$100
56.	2022 NNR tax rate, adjusted for sales tax. Taxing units that adopted the sales tax in November 2021 or in May 2022. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November 2021.	\$ 0.438227 /\$100
57.	2022 voter-approval tax rate, unadjusted for sales tax. ³⁶ Enter the rate from Line 49, Line D49 (disaster) or Line 50 (counties) as applicable, of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$ 0.484175 /\$100
58.	2022 voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.	\$ 0.484175 /\$100

SECTION 4: Voter-Approval Tax Rate Adjustment for Pollution Control

A taxing unit may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The taxing unit's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The taxing unit must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a taxing unit that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
59.	Certified expenses from the Texas Commission on Environmental Quality (TCEQ). Enter the amount certified in the determination letter from TCEQ. ³⁷ The taxing unit shall provide its tax assessor-collector with a copy of the letter. ³⁸	\$ 0
60.	2022 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,621,990,520
61.	Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$ 0 /\$100
62.	2022 voter-approval tax rate, adjusted for pollution control. Add Line 61 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties) or Line 58 (taxing units with the additional sales tax).	\$ 0.484175 /\$100

³² Tex. Tax Code § 26.041(d)

³³ Tex. Tax Code § 26.041(i)

³⁴ Tex. Tax Code § 26.041(d)

³⁵ Tex. Tax Code § 26.04(c)

³⁶ Tex. Tax Code § 26.04(c)

³⁷ Tex. Tax Code § 26.045(d)

³⁸ Tex. Tax Code § 26.045(i)

SECTION 5: Voter-Approval Tax Rate Adjustment for Unused Increment Rate

The unused increment rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate before the unused increment rate for the prior three years.³⁹ In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the unused increment rate for that year would be zero.

The difference between the adopted tax rate and voter-approval tax rate is considered zero in the following scenarios:

- a tax year before 2020;⁴⁰
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);⁴¹ or
- after Jan. 1, 2022, a tax year in which the comptroller determines that the county implemented a budget reduction or reallocation described by Local Government Code Section 120.002(a) without the required voter approval.⁴²

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.⁴³

Line	Unused Increment Rate Worksheet	Amount/Rate
63.	2021 unused increment rate. Subtract the 2021 actual tax rate and the 2021 unused increment rate from the 2021 voter-approval tax rate. If the number is less than zero, enter zero.	\$ 0.029436 /\$100
64.	2020 unused increment rate. Subtract the 2020 actual tax rate and the 2020 unused increment rate from the 2020 voter-approval tax rate. If the number is less than zero, enter zero.	\$ 0.013725 /\$100
65.	2019 unused increment rate. Subtract the 2019 actual tax rate and the 2019 unused increment rate from the 2019 voter-approval tax rate. If the number is less than zero, enter zero. If the year is prior to 2020, enter zero.	\$ 0 /\$100
66.	2022 unused increment rate. Add Lines 63, 64 and 65.	\$ 0.043161 /\$100
67.	2022 voter-approval tax rate, adjusted for unused increment rate. Add Line 66 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax) or Line 62 (taxing units with pollution control).	\$ 0.527336 /\$100

SECTION 6: De Minimis Rate

The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate, the rate that will raise \$500,000, and the current debt rate for a taxing unit.⁴⁴

This section should only be completed by a taxing unit that is a municipality of less than 30,000 or a taxing unit that does not meet the definition of a special taxing unit.⁴⁵

Line	De Minimis Rate Worksheet	Amount/Rate
68.	Adjusted 2022 NNR M&O tax rate. Enter the rate from Line 39 of the <i>Voter-Approval Tax Rate Worksheet</i>	\$ 0.293725 /\$100
69.	2022 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,621,990,520
70.	Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 69 and multiply by \$100.	\$ 0.007550 /\$100
71.	2022 debt rate. Enter the rate from Line 48 of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$ 0.180170 /\$100
72.	De minimis rate. Add Lines 68, 70 and 71.	\$ 0.000000 /\$100

SECTION 7: Voter-Approval Tax Rate Adjustment for Emergency Revenue Rate

In the tax year after the end of the disaster calculation time period detailed in Tax Code Section 26.042(a), a taxing unit that calculated its voter-approval tax rate in the manner provided for a special taxing unit due to a disaster must calculate its emergency revenue rate and reduce its voter-approval tax rate for that year.⁴⁶

Similarly, if a taxing unit adopted a tax rate that exceeded its voter-approval tax rate, calculated normally, without holding an election to respond to a disaster, as allowed by Tax Code Section 26.042(d), in the prior year, it must also reduce its voter-approval tax rate for the current tax year.⁴⁷

This section will apply to a taxing unit other than a special taxing unit that:

- directed the designated officer or employee to calculate the voter-approval tax rate of the taxing unit in the manner provided for a special taxing unit in the prior year; and
- the current year is the first tax year in which the total taxable value of property taxable by the taxing unit as shown on the appraisal roll for the taxing unit submitted by the assessor for the taxing unit to the governing body exceeds the total taxable value of property taxable by the taxing unit on January 1 of the tax year in which the disaster occurred or the disaster occurred four years ago.

³⁹ Tex. Tax Code § 26.013(a)

⁴⁰ Tex. Tax Code § 26.013(c)

⁴¹ Tex. Tax Code §§ 26.0501(a) and (c)

⁴² Tex. Local Gov't Code § 120.007(d), effective Jan. 1, 2022

⁴³ Tex. Tax Code § 26.063(a)(1)

⁴⁴ Tex. Tax Code § 26.012(b-a)

⁴⁵ Tex. Tax Code § 26.063(a)(1)

⁴⁶ Tex. Tax Code § 26.042(b)

⁴⁷ Tex. Tax Code § 26.042(f)

This section will apply to a taxing unit in a disaster area that adopted a tax rate greater than its voter-approval tax rate without holding an election in the prior year.

Note: This section does not apply if a taxing unit is continuing to calculate its voter-approval tax rate in the manner provided for a special taxing unit because it is still within the disaster calculation time period detailed in Tax Code Section 26.042(a) because it has not met the conditions in Tax Code Section 26.042(a)(1) or (2).

Line	Emergency Revenue Rate Worksheet	Amount/Rate
73.	2021 adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 0.510000 /\$100
74.	Adjusted 2021 voter-approval tax rate. Use the taxing unit's Tax Rate Calculation Worksheets from the prior year(s) to complete this line. If a disaster occurred in 2021 and the taxing unit calculated its 2021 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2021 worksheet due to a disaster, enter the 2021 voter-approval tax rate as calculated using a multiplier of 1.035 from Line 49. - or - If a disaster occurred prior to 2021 for which the taxing unit continued to calculate its voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) in 2021, complete the separate <i>Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet</i> to recalculate the voter-approval tax rate the taxing unit would have calculated in 2021 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the year(s) following the disaster. ⁴⁸ Enter the final adjusted 2021 voter-approval tax rate from the worksheet. - or - If the taxing unit adopted a tax rate above the 2021 voter-approval tax rate without calculating a disaster tax rate or holding an election due to a disaster, no recalculation is necessary. Enter the voter-approval tax rate from the prior year's worksheet.	\$ 0 /\$100
75.	Increase in 2021 tax rate due to disaster. Subtract Line 74 from Line 73.	\$ 0.510000 /\$100
76.	Adjusted 2021 taxable value. Enter the amount in Line 14 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 5,126,550,220
77.	Emergency revenue. Multiply Line 75 by Line 76 and divide by \$100.	\$ 26,145,406
78.	Adjusted 2022 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,022,954,452
79.	Emergency revenue rate. Divide Line 77 by Line 78 and multiply by \$100. ⁴⁹	\$ 0 /\$100
80.	2022 voter-approval tax rate, adjusted for emergency revenue. Subtract Line 79 from one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax), Line 62 (taxing units with pollution control) or Line 67 (taxing units with the unused increment rate).	\$ 0.527336 /\$100

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-new-revenue tax rate.	\$ 0.438227 /\$100
As applicable, enter the 2022 NNR tax rate from: Line 26, Line 27 (counties), or Line 56 (adjusted for sales tax). Indicate the line number used: <u>26</u>	
Voter-approval tax rate.	\$ 0.527336 /\$100
As applicable, enter the 2022 voter-approval tax rate from: Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (adjusted for sales tax), Line 62 (adjusted for pollution control), Line 67 (adjusted for unused increment), or Line 80 (adjusted for emergency revenue). Indicate the line number used: <u>67</u>	
De minimis rate.	\$ 0.000000 /\$100
If applicable, enter the 2022 de minimis rate from Line 72.	

SECTION 9: Taxing Unit Representative Name and Signature

Enter the name of the person preparing the tax rate as authorized by the governing body of the taxing unit. By signing below, you certify that you are the designated officer or employee of the taxing unit and have accurately calculated the tax rates using values that are the same as the values shown in the taxing unit's certified appraisal roll or certified estimate of taxable value, in accordance with requirements in Tax Code.⁵⁰

print here 

Jayna Dean

Printed Name of Taxing Unit Representative

sign here 


Jayna Dean

Taxing Unit Representative

7/29/2022

Date

⁴⁸ Tex. Tax Code §26.042(c)

⁴⁹ Tex. Tax Code §26.042(b)

⁵⁰ Tex. Tax Code §§ 26.04(c-2) and (d-2)

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Accounting System: The total structure of records and procedures which discover, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, balanced account groups, and organizational components. Sometimes referred to as Chart of Accounts and/or Account Classification System.

Accounts Receivable: Amounts owing on open account from private persons, firms, or corporations for goods and services furnished by a governmental unit (but not including amounts due from other funds of the same governmental unit).

Accrual Basis: The basis of accounting under which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received, notwithstanding that the receipt of the revenue or the payment of the expenditure may take place, in whole or in part, in another accounting period. See also Accrue and Levy.

Accrue: To record revenues when earned and to record expenditures as soon as they result in liabilities for benefits received, notwithstanding that the receipt of the revenue or payment of the expenditure may take place, in whole or in part, in another accounting period. See also Accrual Basis, Accrued Expenses, and Accrued Revenue.

Accrued Expenses: Expenses incurred during the current account period but which are not payable until a subsequent accounting period. See also Accrual Basis and Accrue.

Accrued Interest on Investments Purchased: Interest accrued on investments between the last interest payment date and the date of purchase. The account is carried as an asset until the first interest payment date after date of purchase. At that time an entry is made debiting cash and crediting the Accrued Interest on Investments Purchased account for the amount of interest purchased and an Interest Earnings account for the balance.

Accrued Interest Payable: A liability account which represents the amount of interest accrued at the balance sheet date but which is not due until a later date.

Accrued Revenue: Revenue earned during the current accounting period but which is not collected until a subsequent accounting period. See also Accrual Basis and Accrue.

Activity: A specific and distinguishable line of work performed by one or more organizational components of a governmental unit for the purpose of accomplishing a function for which the governmental unit is responsible. For example, "Code Enforcement" is an activity performed in the discharge of the "Public Safety" function. See also Function.

Activity Classification: A grouping of expenditures on the basis of specific lines of work performed by organization units.

Ad Valorem: In proportion to value. A basis for levy of taxes upon property.

Allocate: To divide a lump-sum appropriation into parts which are designated for expenditure by specific organization units and/or for specific purposes, activities, or objects. See also Allocation.

Allocation: A part of a lump-sum appropriation which is designated for expenditure by specific organization units and/or for special purposes, activities, or objects. See also Allocate.

Glossary

Allot: To divide an appropriation into amounts which may be encumbered or expended during an allotment period. See also Allotment and Allotment Period.

Allotment: A part of an appropriation which may be encumbered or expended during an allotment period. See also Allot and Allotment Period.

Allotment Period: A period of time less than one fiscal year in length during which an allotment is effective. Bimonthly and quarterly allotment periods are most common. See also Allot and Allotment.

Appraisal: (1) The act of appraising. See Appraise. (2) The estimated value resulting from such action.

Appraise: To make an estimate of value, particularly of the value of property.

Note: If the property is valued for purposes of taxation, the less inclusive term "assess" is substituted for the above term.

Appropriation: An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is limited in amount to the time it may be expended.

Arbitrage: The reinvestment of the proceeds of tax-exempt securities in materially higher-yielding taxable securities.

Assess: To value property officially for the purpose of taxation.

Note: The term is also sometimes used to denote the levy of taxes, but such usage is not correct because it fails to distinguish between the valuation process and the tax levy process.

Assessed Valuation: A valuation set upon real estate or other property by a government as a basis for levying taxes.

Assessment: (1) The process of making the official valuation of property for purposes of taxation. (2) The valuation placed upon property as a result of this process.

Assessment Roll: In the case of real property, the official list containing the legal description of each parcel of property and its assessed valuation. The name and address of the last known owner are also usually shown. In the case of personal property, the assessment roll is the official list containing the name and address of the owner, a description of the personal property, and its assessed value.

Assets: Property owned by a governmental unit, which has a monetary value.

Audit: The examination of documents, records, reports, systems of internal control, accounting and financial procedures, and other evidence for one or more of the following purposes:

- (a) To ascertain whether the statements prepared from the accounts present fairly the financial position and the results of financial operations of the constituent funds and balanced account groups of the governmental unit in accordance with generally accepted accounting principals applicable to governmental units and on a basis consistent with that of the preceding year.
- (b) To determine the propriety, legality, and mathematical accuracy of a governmental unit's financial transactions.
- (c) To ascertain the stewardship of public officials who handle and are responsible for the financial resources of a governmental unit.

Audit Report: The report prepared by an auditor covering the audit or investigation made by him or her. As a rule, the report should include:

Glossary

- (a) a statement of the scope of the audit;
- (b) explanatory comments (if any) concerning exceptions by the auditor as to application of generally accepted auditing standards;
- (c) opinions;
- (d) explanatory comments (if any) concerning verification procedures;
- (e) financial statements and schedules; and
- (f) sometimes statistical tables, supplementary comments, and recommendations. The auditor's signature follows item (c) or (d).

Balanced Budget: Annual financial plan in which expenses do not exceed revenues.

Balance Sheet: A statement which discloses the assets, liabilities, reserves, and equities of a fund or governmental unit at a specified date, properly classified to exhibit financial position of the fund or unit at that date.

Note: If a single balance sheet is prepared for several funds, it must be in columnar or sectional form so as to exhibit the accounts of each fund and balanced account group, individually.

Bond: A written promise, generally under seal, to pay a specified sum of money, called the face value or principal amount, at a fixed time in the future, called the date of maturity, and carrying interest at a fixed rate, usually payable periodically.

Note: The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

Bond Fund: A fund formerly used to account for the proceeds of general obligation bond issues. Such proceeds are now accounted for in a Capital Projects Fund.

Bond Ordinance or Resolution: An ordinance or resolution authorizing a bond issue.

Bonded Debt: The portion of indebtedness represented by outstanding bonds.

Bonds Authorized and Un-issued: Bonds which have been legally authorized but not issued and which can be issued and sold without further authorization.

Note: This term should not be confused with the term "margin of borrowing power" or "legal debt margin," either one of which represents the difference between the legal debt limit of a governmental unit and the debt outstanding against it.

Bonds Issued: Bonds sold.

Budget: A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them. Used without any modifier, the term usually indicates a financial plan for a single fiscal year.

Note: The term "budget" is used in two senses in practice. Sometimes it designates the financial plan presented to the appropriating body for adoption and sometimes the plan finally approved by that body. It is usually necessary to specify whether the budget under consideration is preliminary and tentative or whether it has been approved by the appropriating body. See also Current Budget, Capital Budget, and Capital Program.

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Budget Document: The instrument used by the budget-making authority to present a comprehensive financial program to the appropriating body. The budget document usually consists of three parts. The first part contains a message from the budget-making authority, together with a summary of the proposed expenditures and the means of financing them. The second part consists of schedules supporting the summary. These schedules show in detail the information as to past years' actual revenues, expenditures, and other data used in making the estimates. The third part is composed of drafts of the appropriation, revenue, and borrowing measures necessary to put the budget into effect.

Budget Message: A general discussion of the proposed budget as presented in writing by the budget-making authority to the legislative body. The budget message should contain an explanation of the principal budget items, an outline of the governmental unit's experience during the past period and its financial status at the time of the message, and recommendations regarding the financial policy for the coming period.

Budgetary Accounts: Those accounts which reflect budgetary operations and condition, such as estimated revenues, appropriations, and encumbrances, as distinguished from proprietary accounts. See also Proprietary Accounts.

Budgetary Control: The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitation of available appropriations and available revenues.

Capital Budget: A plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget. If a Capital Program is in operation, it will be the first year thereof. A Capital Program is sometimes referred to as a Capital Budget. See also Capital Program.

Capital Expenditures: See Capital Outlays.

Capital Improvement Program: See Capital Program.

Capital Outlays: Expenditures in excess of \$5,000 which result in the acquisition of or addition to fixed assets.

Capital Program: A plan for capital expenditures to be incurred each year over a fixed period of years to meet capital needs arising from the long-term work program, or otherwise. It sets forth each project or other contemplated expenditure in which the government is to have a part and specifies the full resources estimated to be available to finance the projected expenditures.

Capital Projects Fund: A fund created to account for financial resources to be used for the acquisition or construction of major capital facilities and/or designated fixed assets (other than those financed by special assessment, trust, special revenue, and enterprise funds). See also Bond Fund.

Cash: Currency, coin, checks, postal and express money orders, and bankers' drafts, on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Basis: The basis of accounting under which revenues are recorded when received in cash and expenditures are recorded when paid.

Chart of Accounts: The classification system used to organize the accounting for various funds.

Clearing Account: An account used to accumulate total charges or credits for the purpose of distributing them later among the accounts to which they are allocated or for the purpose of transferring the net differences to the proper account.

Glossary

Coding: A system of numbering or otherwise designating accounts, entries, invoices, vouchers, etc., in such a manner that the symbol used quickly reveals certain required information. See also Symbolization.

Combination Bond: A bond issued by a governmental unit which is payable from the revenues of a governmental enterprise, but which is also backed by the full faith and credit of the governmental unit.

Combined Balance Sheet: A single balance sheet which displays the individual balance sheets of each class of funds and the balanced account groups of a governmental unit in separate, adjacent columns.

Note: There are no interfund elimination or consolidations in a combined balance sheet for a governmental unit.

Contingent Fund: Assets or other resources set aside to provide for unforeseen expenditures or for anticipated expenditures of uncertain amounts.

Note: The term should not be used to describe a reserve for contingencies. The latter is set aside out of the fund balance of a fund but does not constitute a separate fund. Similarly, an appropriation is not a fund.

Coverage: See Net Revenue Available for Debt Service.

Current: A term which, when applied to budgeting and accounting, designates the operations of the present fiscal period as opposed to past or future periods.

Current Budget: The annual budget prepared for and effective during the present fiscal year; or, in the case of some state governments, the budget for the present biennium.

Current Funds: Funds the resources of which are expended for operating purposes during the current fiscal period. In its usual application in plural form, it refers to General, Special Revenue, Debt Service, and Enterprise Funds of a governmental unit. In the singular form, the current fund is synonymous with the general fund. See also General Fund.

Current Liabilities: Liabilities which are payable within a relatively short period of time, usually no longer than a year.

Current Revenue: Revenues of a governmental unit that are available to meet expenditures of the current fiscal year. See Revenue.

Current Taxes: (1) Taxes levied and becoming due during the current fiscal period, from the time the amount of the tax levy is first established to the date on which a penalty for nonpayment is attached. (2) Taxes levied in the preceding fiscal period but becoming due in the current fiscal period, from the time they become due until a penalty for nonpayment is attached.

Current Year's Tax Levy: Taxes levied for the current fiscal period.

Data Processing: (1) The preparation and handling of information and data from source media through prescribed procedures to obtain such end results as classification, problem solution, summarization, and reports. (2) Preparation and handling of financial information wholly or partially by mechanical or electronic means. See also Electronic Data Processing (EDP).

Debt: An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governmental units include bonds, time warrants, notes, and floating debt. See also Bond, Notes Payable, Long-Term Debt, and General Long-Term Debt.

Glossary

Debt Limit: The maximum amount of gross or net debt that is legally permitted.

Debt Service Fund: A fund established to finance and account for the payment of interest and principal on all general obligation debt, serial and term, other than that payable exclusively from special assessments and revenue debt issued for and serviced by a governmental enterprise. Formally called a Sinking Fund.

Debt Service Fund Requirements: The amounts of revenue which must be provided for a debt service fund so that all principal and interest payments can be made in full on schedule.

Deficit: (1) The excess of the liabilities and reserves of a fund over its assets. (2) The excess of expenditures over revenues during an accounting period; or, in the case of Enterprise and Intragovernmental Service Funds, the excess of expense over income during an accounting period.

Delinquent Taxes: Taxes remaining unpaid on and after the date on which a penalty for nonpayment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or canceled, the unpaid balances continue to be delinquent taxes until abated, canceled, paid, or converted into tax liens.

Note: The term is sometimes limited to taxes levied for the fiscal period or periods preceding the current one, but such usage is not entirely correct. See also Current Taxes, Current Year's Tax Levy, and Prior Years' Tax Levies.

Deposit: (1) Money placed with a banking or other institution, or with a person either as a general deposit subject to check or as a special deposit made for some specified purpose. (2) Securities lodged with a banking or other institution or with a person for some particular purpose. (3) Sums deposited by customers for electric meters, water meters, etc., and by contractors and others to accompany and guarantee their bids.

Depreciation: (1) Expiration of the service life of fixed assets, other than wasting assets, attributable to wear and tear through use and lapse of time, obsolescence, inadequacy, or other physical elements for functional causes. (2) The portion of the cost of a fixed asset charged as an expense during a particular period.

Note: The cost of a fixed asset is prorated over the estimated service life of such asset and each period is charged with part of such cost so that ultimately the entire cost of the asset is charged off as an expense. In governmental accounting, depreciation may be recorded in proprietary funds and trust funds where expenses, net income, and/or capital maintenance are measured.

Direct Debt: The debt that a governmental unit has incurred in its own name, or assumed through the annexation of territory or consolidation with another governmental unit. See also Overlapping Debt.

Direct Expense: Those expenses which can be charged directly as a part of the cost of a product or service, or of a department or operating unit, as distinguished from overhead and other indirect costs which must be prorated among several products or services, departments, or operating units.

Due to Fiscal Agent: Amounts due to fiscal agents, such as commercial banks, for servicing a governmental unit's maturing interest and principal payments on indebtedness.

Effective Interest Rate: The rate of earning on a bond investment based on the actual price paid for the bond, the coupon rate, the maturity date, and the length of time between interest dates, in contrast with the nominal interest rate.

Electronic Data Processing (EDP): Data processing by means of high-speed electronic equipment. See also Data Processing.

Glossary

Encumbrances: Obligations in the form of purchase orders, contracts, or salary commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or when the actual liability is set up.

Enterprise Debt: Debt that is to be retired primarily from the earnings of publicly owned and operated enterprises. See also Revenue Bonds.

Enterprise Fund: A fund established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are entirely or predominantly self-supporting by user charges. Examples of enterprise funds are those for water, gas, and electric utilities, swimming pools, airports, parking garages, and transit systems.

Equipment: Tangible property of a more or less permanent nature (other than land, buildings, or improvements other than buildings) which is useful in carrying on operations. Examples are machinery, tools, trucks, cars, furniture, and furnishings.

Estimated Revenue: For revenue accounts kept on an accrual basis, this term designates the amount of revenue estimated to accrue during a given period regardless of whether or not it is all to be collected during the period. For revenue accounts kept on a cash basis, the term designates the amount of revenue estimated to be collected during a given period. Under the modified accrual basis recommended for some funds by the Governmental Accounting Standards Board, estimated revenues include both cash and accrual basis revenues. See also Cash Basis, Accrual Basis, and Modified Accrual Basis.

Expenditures: Where the accounts are kept on the accrual basis or the modified accrual basis, this term designates the cost of goods delivered or services rendered, whether paid or unpaid, including expenses, provision for debt retirement not reported as a liability of the fund from which retired, and capital outlays. Where the accounts are kept on the cash basis, the term designates only actual cash disbursements for these purposes.

Note: Encumbrances are not expenditures.

Expenses: Charges incurred, whether paid or unpaid, for operation, maintenance, interest, and other charges which are presumed to benefit the current fiscal period.

Note: Legal provisions sometimes make it necessary to treat charges whose benefits extend over future periods as expenses. For example, purchase of materials and supplies which may be used over a period of more than one year and payments for insurance which is to be in force for a period longer than one year frequently must be charged in their entirety to the appropriation of the year in which they are incurred and classified as expenses of that year, even though their benefits extend also to other periods.

Fiduciary Fund Types: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units and/or other funds.

Fiscal Period: Any period at the end of which a governmental unit determines its financial position and the results of its operations.

Fiscal Year: A twelve-month period of time to which the annual budget applies and at the end of which a governmental unit determines its financial position and the results of its operations.

Fixed Assets: Assets of a long-term character which are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.

Note: The term does not indicate the immobility of an asset, which is the distinctive character of "fixture."

Glossary

Fixed Charges: Expenses (the amount of which is set by agreement). Examples are interest, insurance, and contributions to pension funds.

Fixtures: Attachments to buildings that are not intended to be removed and which cannot be removed without damage to the latter.

Note: Those fixtures with a useful life presumed to be as long as that of the building itself, are considered a part of such building; all others are classified as equipment.

Force Account Method: A method employed in the construction and/or maintenance of fixed assets whereby a governmental unit's own personnel are used instead of an outside contractor.

Note: This method also calls for the purchase of materials by the governmental unit and the possible use of its own equipment, but the distinguishing characteristic of the force account method is the use of the unit's own personnel.

Franchise: A special privilege granted by a government permitting the continuing use of public property, such as city streets, and usually involving the elements of monopoly and regulation.

FTE (Full-Time Equivalent): A term used when developing personal services budgets; 2,080 hours worked annually equates to 1.0 full-time equivalent (FTE) position.

Full Faith and Credit: A pledge of the general taxing power for the payment of debt obligations.

Note: Bonds carrying such pledges are usually referred to as general obligation bonds or full faith and credit bonds.

Function: A group of related activities aimed at accomplishing a major service or regulatory program for which the Town is responsible. For example, public safety is a function.

Functional Classification: A grouping of expenditures on the basis of the principal purposes for which they are made. Examples are public safety, public health, public welfare, etc. See also Activity Classification and Object Classification.

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources, together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Accounts: All accounts necessary to set forth the financial operations and financial condition of a fund.

Note: Sometimes the term is used to denote budgetary accounts as distinguished from proprietary accounts, but such usage is not recommended.

Fund Balance: The excess of the assets of a fund over its liabilities and reserves, except in the case of funds subject to budgetary accounting where, prior to the end of a fiscal period, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves, and appropriations for the period.

Fund Balance Sheet: A balance sheet for a single fund. See Fund and Balance Sheet.

Fund Group: A group of funds that are similar in purpose and character. For example, several special revenue funds constitute a fund group.

Funding: The conversion of floating debt or time warrants into bonded debt.

Funding Bonds: Bonds issued to retire outstanding floating debt and to eliminate deficits.

Glossary

General Audit: An audit made at the close of a normal accounting period, which covers all of the funds and balanced account groups of a governmental unit. Such audits may involve some detailed verification, as determined by the professional judgment of the auditor, but usually they are based on appropriate tests and checks. See also Special Audit.

General Fixed Assets: Those fixed assets of a governmental unit that are not accounted for in Enterprise, Trust, or Intragovernmental Service Funds.

General Fixed Assets Group of Accounts: A self-balancing group of accounts set up to account for the general fixed assets of a governmental unit. See General Fixed Assets.

General Fund: A fund used to account for all transactions of a governmental unit that are not accounted for in another fund.

Note: The General Fund is used to account for the ordinary operations of a governmental unit that are financed from taxes and other general revenues.

General Long-Term Debt: Long-term debt legally payable from general revenues and backed by the full faith and credit of a governmental unit. See Long-Term Debt.

General Obligation Bonds: Bonds for whose payment the full faith and credit of the issuing body are pledged. More commonly, but not necessarily, general obligation bonds are considered to be those payable from taxes and other general revenues. See also Full Faith and Credit.

General Revenue: The revenues of a governmental unit other than those derived from and retained in an enterprise.

Note: If a portion of the net income in an enterprise fund is contributed to another non-enterprise fund, such as the General Fund, the amounts transferred constitute general revenue of the governmental unit.

Goal: A statement of broad direction, purpose or intent based on the need of the community. A goal is general and timeless; that is, it is not concerned with a specific achievement in a given period.

Governmental Accounting: The composite activity of analyzing, recording, summarizing, reporting, and interpreting the financial transactions of governmental units and agencies.

Governmental Fund Types: Funds used to account for the acquisition, use and balances of expendable financial resources and the related current liabilities - except those accounted for in proprietary funds and fiduciary funds. In essence, these funds are accounting segregations of financial resources. Expendable assets are assigned to a particular governmental fund type according to the purposes for which they may or must be used. Current liabilities are assigned to the fund type from which they are to be paid. The difference between the assets and liabilities of governmental fund types is referred to as fund balance. The measurement focus in these fund types is on the determination of financial position and changes in financial position (sources, uses and balances of financial resources), rather than on net income determination. The statement of revenues, expenditures and changes in fund balance is the primary governmental fund type operating statement. It may be supported or supplemented by more detailed schedules of revenues, expenditures, transfers and other changes in fund balance.

Grant: A contribution by one governmental unit to another. The contribution is usually made to aid in the support of a specified function (for example, public safety), but it is sometimes also for general purposes.

Gross Bonded Debt: The total amount of direct debt of a governmental unit represented by outstanding bonds before deduction of any assets available and earmarked for their retirement. See also Direct Debt.

Glossary

Improvements: Buildings, other structures, and other attachments or annexations to land which are intended to remain so attached or annexed, such as sidewalks, trees, drives, tunnels, drains, and sewers.

Note: Sidewalks, curbing, sewers, and highways are sometimes referred to as "betterments," but the term improvements other than buildings is preferred.

Improvements Other Than Buildings: A fixed asset account that reflects the acquisition value of permanent improvements, other than buildings, which add value to land. Examples of such improvements are fences, retaining walls, sidewalks, pavements, gutters, tunnels, and bridges. If the improvements are purchased or constructed, this account contains the purchase or contract price. If improvements are obtained by gift, it reflects the appraised value at time of acquisition.

Income: A term used in accounting for governmental enterprises to represent the excess of revenues earned over the expenses incurred in carrying on the enterprise's operations. It should not be used without an appropriate modifier, such as Operating, Non-operating, or Net.

Note: The term Income should not be used in lieu of Revenue in non-enterprise funds.

Interfund Accounts: Accounts in which transactions between funds are reflected. See Interfund Transfers.

Interfund Transfers: Amounts transferred from one fund to another.

Intergovernmental Revenues: Revenue received from other governments in the form of grants, shared revenues, or payments in lieu of taxes.

Interim Borrowing: (1) Short-term loans to be repaid from general revenues during the course of a fiscal year. (2) Short-term loans in anticipation of tax collections or bond issuance.

Internal Control: A plan of organization under which employees' duties are so arranged and records and procedures so designed as to make it possible to exercise effective accounting control over assets, liabilities, revenues, and expenditures. Under such a system, the work of employees is subdivided so that no single employee performs a complete cycle of operations. Thus, for example, an employee handling cash would not post the accounts receivable records. Moreover, under such a system, the procedures to be followed are definitely laid down and require proper authorizations by designated officials for all actions to be taken.

Internal Service Fund: A fund established to finance and account for services and commodities furnished by a designated department or agency to other departments and agencies within a single governmental unit. Amounts expended by the fund are restored thereto either from operating earnings or by transfers from other funds, so that the original fund is kept intact.

Inventory: A detailed list showing quantities, descriptions, and values of property, and frequently also lists units of measure and unit prices.

Inventory of Supplies: The cost value of supplies on hand.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals, or lease payments. The term does not include fixed assets used in Town operations.

Judgment: An amount to be paid or collected by a governmental unit as the result of a court decision, including a condemnation award in payment for private property taken for public use.

Judgments Payable: Amounts due to be paid by a governmental unit as the result of court decisions, including condemnation awards in payment for private property taken for public use.

Glossary

Land: A fixed asset account that reflects the value of land owned by a governmental unit. If land is purchased, this account shows the purchase price and costs such as legal fees, filling and excavation costs, and the like, which are incurred to put the land in condition for its intended use. If land is acquired by gift, the account reflects the estimated fair value at the time of acquisition.

Legal Investments: Investments which governmental units are permitted to make by law.

Levy: (Verb) To impose taxes, special assessments, or service charges for the support of governmental activities. (Noun) The total amount of taxes, special assessments, or service charges imposed by a governmental unit.

Liabilities: Debt or other legal obligations arising out of transactions in the past which must be liquidated, renewed, or refunded at some future date.

Note: The term does not include encumbrances.

Long-Term Debt: Debt with a maturity of more than one year after the date of issuance.

Machinery and Equipment: See Equipment.

Maintenance: The upkeep of physical properties in condition for use or occupancy. Examples are the inspection of equipment to detect defects and the making of repairs.

Major Fund: Funds that the revenues, expenses, assets or liabilities are greater than 10% of corresponding totals and at least 5% of the aggregate amount for all governmental and enterprise funds.

Modified Accrual Basis: A system under which some accruals, usually costs, are recorded but others, usually revenues, are not. The extent of modification varies in practice, depending upon the accountant's judgment.

Municipal: In its broadest sense, an adjective that denotes the state and all subordinate units of government. In a more restricted sense, an adjective that denotes a city or town, as opposed to other units of local government.

Municipal Bond: A bond issued by a state or local government unit.

Municipal Corporation: A body politic and corporate established pursuant to state authorization for the purpose of providing governmental services and regulations for its inhabitants. A municipal corporation has defined boundaries and a population, and is usually organized with the consent of its residents. It usually has a seal and may sue and be sued.

Net Bonded Debt: Gross bonded debt less any cash or other assets available and earmarked for its retirement.

Net Income: A term used in accounting for governmental enterprises to designate the excess of total revenues over total expenses for an accounting period. See also Income, Operating Revenues, Operating Expenses, Non-operating Income, and Non-operating Expenses.

Net Revenue Available for Debt Service: Gross operating revenues of an enterprise, less operating and maintenance expenses, yet exclusive of depreciation and bond interest. "Net Revenue" as thus defined computes "coverage" on revenue bond issues.

Note: Under the laws of some states and the provisions of some revenue bond indentures, net revenues used for computation of coverage are required to be on a cash basis rather than an accrual basis.

Nominal Interest Rate: The contractual interest rate shown on the face and in the body of a bond and representing the amount of interest to be paid, in contrast to the effective interest rate.

Glossary

Non-major Fund: Funds that the revenues, expenses, assets or liabilities are less than 10% of corresponding totals and at less than 5% of the aggregate amount for all governmental and enterprise funds.

Non-operating Expenses: Expenses incurred for non-operating properties or in the performance of activities not directly related to supplying the basic services of a governmental enterprise. An example of a non-operating expense is interest paid on outstanding revenue bonds. See also Non-operating Properties.

Non-operating Income: Income of governmental enterprises that is not derived from the basic operations of such enterprises. An example is interest on investments or on bank time deposits.

Non-operating Properties: Properties that are owned by a governmental enterprise but which are not used in the provision of basic services for which the enterprise exists.

Notes Payable: In general, an unconditional written promise signed by the maker to pay a certain sum of money on demand or at a fixed or determinable time either to the bearer or to the order of a person designated therein.

Notes Receivable: A note payable held by a governmental unit.

Object: As used in expenditure classification, this term applies to the article purchased or the service obtained (as distinguished from the results obtained from expenditures). Examples are personal services, contractual services, materials, and supplies. See also Activity Classification, Functional Classification, and Object Classification.

Objective: Desired output oriented accomplishments that can be measured and achieved within a given time frame. Achievement of the objective advances the activity and organization toward a corresponding goal.

Object Classification: A grouping of expenditures on the basis of goods or services purchased; for example, personal services, materials, supplies and equipment. See also Functional Classification and Activity Classification.

Obligations: Amounts that a governmental unit may be required legally to meet out of its resources. They include not only actual liabilities, but also unliquidated encumbrances.

Obsolescence: The decrease in the value of fixed assets resulting from economic, social, technological, or legal changes.

Operating Budget: Operating budgets serve many purposes within a government entity, but they have two primary purposes: (1) to plan the services that are going to be offered during the coming year and set priorities; (2) to conform with legal requirements to ensure that expenditures do not exceed those appropriated. Operating budgets are also called Annual Budgets. See Budget.

Operating Expenses: (1) As used in the accounts of governmental enterprises, the term means those costs which are necessary to the maintenance of the enterprise, the rendering of services, the sale of merchandise, the production and disposition of commodities produced, and the collection of enterprise revenues, and (2) the term is also sometimes used to describe expenses for general governmental purposes.

Operating Income: Income of a governmental enterprise that is derived from the sale of its goods and/or services. For example, income from the sale of water by a municipal water utility is operating income. See also Operating Revenues.

Operating Revenues: Revenues derived from the operation of governmental enterprises of a business character.

Glossary

Operating Statement: A statement summarizing the financial operations of a governmental unit for an accounting period as contrasted with a balance sheet which shows financial position at a given moment in time.

Ordinance: A formal legislative enactment by the council or governing body of a municipality. If it is not in conflict with any higher form of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the municipality to which it applies.

Note: The difference between an ordinance and a resolution is that the latter requires less legal formality and has a lower legal status. Ordinarily, the statutes or charter will specify or imply those legislative actions that must be by ordinance and those which may be by resolution. Revenue raising measures, such as the imposition of taxes, special assessments and service charges, universally require ordinances.

Original Cost: The total of assets given and/or liabilities assumed to acquire an asset. In utility accounting, the original cost to the first owner who dedicated the plant to service of the public.

Overhead: Those elements of cost necessary in the production of an article or the performance of a service which are of such a nature that the amount applicable to the product or service cannot be determined accurately or readily. Usually they relate to those objects of expenditures which do not become an integral part of the finished product or service such as rent, heat, light, supplies, management, supervision, etc.

Overlapping Debt: The proportionate share of the debts of local governmental units located wholly or in part within the limits of the reporting government which must be borne by property within each governmental unit. Note: Except for special assessment debt, the amount of debt of each unit applicable to the reporting unit is arrived at by (1) determining what percentage of the total assessed value of the overlapping jurisdiction lies within the limits of the reporting unit, and (2) applying this percentage to the total debt of the overlapping jurisdiction. Special assessment debt is allocated on the basis of the ratio of assessments receivable in each jurisdiction, which will be used wholly or in part to pay off the debt to total assessments receivable, which will be used wholly or in part for this purpose.

Pay-As-You-Go: A method of financing improvements that refers to the allocation of a significant portion of operating revenues each year to a revenue fund. The monies in this fund are to be used for annual improvements or saved until they are sufficient for large projects. A regular allocation made from the operating budget to smooth budget allocations for expenditures and eliminate the need for bond financing. Sometimes referred to as pay-as-you-acquire financing.

Pay-As-You-Use: A method of financing long-term improvements by serial debt issues with maturities arranged so that the retirement of debt coincides with the depreciation or useful life of the improvement. In theory, the interest and debt retirement charges paid by each generation of taxpayers or users coincide with their use and enjoyment of the improvement. Under pay-as-you-use, each user group pays for its own improvements. No one is forced to provide free goods or services for a future generation or to contribute toward facilities for a community in which he or she will not live, nor will new members of the community derive benefits from improvements that they have not assisted in financing.

Prior Years' Tax Levies: Taxes levied for fiscal periods preceding the current one.

Private Trust Fund: A trust fund that will ordinarily revert to private individuals or will be used for private purposes; for example, a fund that consists of guarantee deposits.

Program: A group of related activities performed by one or more organization units for the purpose of accomplishing a function for which the town is responsible.

Project: A plan of work, job, assignment, or task.

Glossary

Proprietary Accounts: Those accounts which show actual financial position and operations, such as actual assets, liabilities, reserves, fund balances, revenues, and expenditures, as distinguished from budgetary accounts.

Proprietary Fund Types: Sometimes referred to as income determination or commercial-type funds, the classification used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector (i.e., enterprise and internal service funds). All assets, liabilities, equities, revenues, expenses, and transfers relating to the government's business and quasi-business activities are accounted for through proprietary funds. The GAAP used are generally those applicable to similar businesses in the private sector and the measurement focus is on determination of net income, financial position and changes in financial position.

Public Trust Fund: A trust fund whose principal, earnings, or both, must be used for a public purpose; for example, a pension or retirement fund.

Purchase Order: A document that authorizes the delivery of specified merchandise or the rendering of certain services and the making of a charge for them.

Special Purpose District: allows for a dedicated sales tax resource.

Rate Base: The value of utility property used in computing an authorized rate of return as authorized by law or a regulatory commission.

Receipts: This term, unless otherwise qualified, means cash received. See also Revenue.

Recoverable Expenditures: An expenditure made for or on behalf of another governmental unit, fund, or department, or for a private individual, firm, or corporation, which will subsequently be recovered in cash or its equivalent.

Refunding Bonds: Bonds issued to retire bonds already outstanding. The refunding bonds may be sold for cash and outstanding bonds redeemed in cash, or the refunding bonds may be exchanged with holders of outstanding bonds.

Registered Bond: A bond, the owner of which is registered with the issuing governmental unit, and which cannot be sold or exchanged without a change of registration. Such a bond may be registered as to principal and interest or as to principal only.

Reimbursement: Cash or other assets received as a repayment of the cost of work or services performed or of other expenditures made for or on behalf of another governmental unit or department or for an individual, firm, or corporation.

Replacement Cost: The cost as of a certain date of a property which can render similar service (but need not be of the same structural form) as the property to be replaced. See also Reproduction Cost.

Reproduction Cost: The cost as of a certain date of reproducing an exact new property in the same place. Note: Sometimes this term is designated as "reproduction cost new" to distinguish it from "depreciated reproduction cost," which is the reproduction cost of a given property less the estimated amount of accumulated depreciation applicable to it. In the absence of any modifier, however, the term "reproduction cost" is understood to be synonymous with "reproduction cost new." See also Replacement Cost.

Requisition: A written demand or request, usually from one department to the purchasing officer or to another department, for specified articles or services.

Glossary

Reserve: An account which records a portion of the fund balance which must be segregated for some future use and which is, therefore, not available for further appropriation or expenditure. A Reserve for Inventories equal in amount to the Inventory of Supplies on the balance sheet of a General Fund is an example of such a reserve.

Reserve for Revenue Bond Debt Service: A reserve in an Enterprise Fund which represents the segregation of a portion of retained earnings equal to current assets that are restricted to current servicing of revenue bonds in accordance with the terms of a bond indenture.

Reserve for Revenue Bond Retirement: A reserve in an Enterprise Fund which represents the segregation of a portion of retained earnings equal to current assets that are restricted for future servicing of revenue bonds in accordance with the terms of a bond indenture.

Resolution: A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an order or statute. See also Ordinance.

Resources: The actual assets of a governmental unit, such as cash, taxes receivable, land, buildings, etc., plus contingent assets such as estimated revenues applying to the current fiscal year not accrued or collected, and bonds authorized and unissued.

Retained Earnings: The accumulated earnings of an Enterprise or Internal Service Fund which have been retained in the fund and which are not reserved for any specific purpose.

Retirement Fund: A fund out of which retirement annuities and/or other benefits are paid to authorized and designated public employees. A retirement fund is accounted for as a Trust Fund.

Revenue: For those revenues which are recorded on the accrual basis, this term designates additions to assets which: (a) do not increase any liability; (b) do not represent the recovery of an expenditure; (c) do not represent the cancellation of certain liabilities without a corresponding increase in other liabilities or a decrease in assets; and (d) do not represent contributions of fund in Enterprise and Internal Service Funds. The same definition applies to those cases where revenues are recorded on the modified accrual or cash basis, except that additions would be partially or entirely to cash. See also Accrual Basis, Modified Accrual Basis, Cash Basis, Net Revenue Available for Debt Service, and Receipts.

Revenue Bonds: Bonds whose principal and interest are payable exclusively from earnings of a public enterprise. In addition to a pledge of revenues, such bonds sometimes contain a mortgage on the enterprise's property and are then known as mortgage revenue bonds.

Schedules: (1) The explanatory or supplementary statements that accompany the balance sheet or other principal statements periodically prepared from the accounts. (2) The accountant's or auditor's principal work papers covering his examination of the books and accounts. (3) A written enumeration or detailed list in orderly form. See also Statements.

Securities: Bonds, notes, mortgages, or other forms of negotiable or non-negotiable instruments. See also Investments.

Self-Supporting or Self-Liquidating Debt: Debt obligations whose principal and interest are payable solely from the earnings of the enterprise for the construction or improvement of which they were originally issued. See also Revenue Bonds.

Serial Annuity Bonds: Serial bonds in which the annual installments of bond principal are so arranged that the combined payments for principal and interest are approximately the same each year.

Serial Bonds: Bonds the principal of which is repaid in periodic installments over the life of the issue.

Glossary

Shared Revenue: Revenue which is levied by one governmental unit but shared, usually in proportion to the amount collected, with another unit of government or class of governments.

Short-Term Debt: Debt with a maturity of one year or less after the date of issuance. Short-term debt usually includes floating debt, bond anticipation notes, tax anticipation notes, and interim warrants.

Special Assessment: A compulsory levy made by a local government against certain properties to defray part or all of the cost of a specific improvement or service which is presumed to be of general benefit to the public and of special benefit to such properties.

Note: The term should not be used without a modifier (for example, "special assessments for street paving," or "special assessments for street sprinkling") unless the intention is to have it cover both improvements and services, or unless the particular use is apparent from the context.

Special Assessment Bonds: Bonds payable from the proceeds of special assessments. If the bonds are payable only from the collections of special assessments, they are known as "special assessment bonds." If, in addition to the assessments, the full faith and credit of the governmental unit are pledged, they are known as "general obligation special assessment bonds."

Special Assessment Fund: A fund set up to finance and account for the construction of improvements or provision of services which are to be paid for, wholly or in part, from special assessments levied against benefited property. See also Special Assessment and Special Assessment Bonds.

Special Assessment Roll: The official list showing the amount of special assessments levied against each property presumed to be benefited by an improvement or service.

Special Audit: An audit which is limited to some particular phase of a governmental unit's activity, such as the examination of a Projects Fund, or an audit which covers all of the governmental unit's activities for a shorter or longer period of time than the usual accounting period of one fiscal year. Such audits may involve some detailed verifications as determined by the professional judgment of the auditor, but usually they are based on appropriate tests and checks. See General Audit.

Special District: An independent unit of local government organized to perform a single governmental function or a restricted number of related functions. Special districts usually have the power to incur debt and levy taxes; however, certain types of special districts are entirely dependent upon enterprise earnings and cannot impose taxes. Examples of special districts are water districts, drainage districts, flood control districts, hospital districts, fire protection districts, transit authorities, port authorities, and electric power authorities.

Special Fund: Any fund that must be devoted to some special use in accordance with specific regulations and restrictions. Generally, the term applies to all funds other than the General Fund.

Special Revenue Fund: A fund used to account for revenues from specific taxes or other earmarked revenue sources which by law are designated to finance particular functions or activities of government. Includes intergovernmental revenue in the form of state and federal grant funds.

Statements: (1) Used in a general sense, statements are all of those formal written presentations that set forth financial information. (2) In technical accounting usage, statements are those presentations of financial data that show the financial position and the results of financial operations of a fund, a group of accounts, or an entire governmental unit for a particular accounting period. See also Schedules.

Statute: A written law enacted by a duly organized and constituted legislative body. See also Ordinance and Resolution.

Stores: Goods on hand in storerooms, subject to requisition and use.

Glossary

Straight Serial Bonds: Serial Bonds in which the annual installments of a bond principal are approximately equal.

Surety Bond: A written promise to pay damages or to indemnify against losses caused by the party or parties named in the document, through nonperformance or through defalcation. An example is a surety bond given by a contractor or by an official handling cash or securities.

Surplus: The excess of the assets of a fund over its liabilities, or if the fund has other resources and obligations, the excess of resources over the obligations. The term should not be used without a properly descriptive adjective unless its meaning is apparent from the context. See also Fund Balance, and Retained Earnings.

Symbolization: The assignment of letters, numbers, or other marks or characters to the ordinary titles of the ledger accounts. Each letter or number should have the same meaning wherever used and should be selected with great care so that it will indicate, immediately and with certainty, the title of the account, as well as its place in the classification. The use of proper symbols saves much time and space in making the book record and adds to its precision and accuracy. See also Coding.

Tax Levy: The total amount to be raised by general property taxes for purposes specified in the Tax Levy Ordinance.

Tax Levy Ordinance: An ordinance by means of which taxes are levied.

Tax Liens: Claims which governmental units have upon properties until taxes levied against them have been paid.

Note: The term is sometimes limited to those delinquent taxes for the collection of which legal action has been taken through the filing of liens.

Tax Rate: The amount of tax levied for each \$100 of assessed valuation.

Tax Rate Limit: The maximum rate at which a governmental unit may levy a tax. The limit may apply to taxes raised for a particular purpose, or to taxes imposed for all purposes; and may apply to a single government, to a class of governments, or to all governmental units operating in a particular area. Overall, tax rate limits usually restrict levies for all purposes and of all governments, state and local, having jurisdiction in a given area.

Tax Roll: The official list showing the amount of taxes levied against each taxpayer or property. Frequently, the tax roll and the assessment roll are combined, but even in these cases the two can be distinguished.

Tax Supplement: A tax levied by a local unit of government which has the same base as a similar tax levied by a higher level of government, such as a state or province. The local tax supplement is frequently administered by the higher level of government along with its own tax. A locally imposed, state-administered sales tax is an example of a tax supplement.

Taxes: Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit.

Note: The term does not include specific charges made against particular persons or property for current or permanent benefits such as special assessments. Neither does the term include charges for services rendered only to those paying such charges as, for example, water and sewer charges.

Taxes Receivable-Current: The uncollected portion of taxes that a governmental unit has levied, which has become due but on which no penalty for nonpayment attaches.

Glossary

Taxes Receivable-Delinquent: Taxes remaining unpaid on and after the date on which a penalty for nonpayment is attached. Even though the penalty may be subsequently waived and a portion of the taxes may be abated or canceled, the unpaid balances continue to be delinquent taxes until paid, abated, canceled, or converted into tax liens.

Term Bonds: Bonds that the entire principal of which matures on one date. Also called sinking fund bonds.

Trust and Agency Funds: Funds used to account for assets held by a government in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

Trust Fund: A fund consisting of resources received and held by the governmental unit as trustee, to be expended or invested in accordance with the conditions of a trust. See also Private Trust Fund and Public Trust Fund.

Unappropriated Budget Surplus: Where the fund balance at the close of the preceding year is not included in the annual budget, this term designates that portion of the current fiscal year's estimated revenues which has not been appropriated. Where the fund balance of the preceding year is included, this term designates the estimated fund balance at the end of the current fiscal period.

User Charges: The payment of a fee for direct receipt of a public service by the party benefiting from the service.

Utility Fund: See Enterprise Fund.

Work Program: A plan of work proposed to be done during a particular period by an administrative agency in carrying out its assigned activities.



THANK YOU BUDGET TEAM!

The Town Budget truly takes teamwork and I trust more hands went into this effort than are recognized here.

I'd like to thank those listed below who were instrumental in preparation of the proposed budget.

Bob Scott, Administrative Services

Frank Jaromin, Public Works

Robyn Battle, Community Services

Leigh Johnson, IT

Chief Blasingame, Fire

Dan Baker, Parks

Assistant Chief Eft, Fire

Leslie Scott, Library

Chief Kowalski, Police

Hulon Webb, Engineering

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