



Welcome to the July 23, 2024,
Prosper Town Council Meeting



Call to Order/Roll Call



Invocation, Pledge of Allegiance, and Pledge to the Texas Flag



Pledge to the Texas Flag

Honor the Texas flag; I pledge allegiance to thee,
Texas, one state under God, one and indivisible.



Announcements

Presentations

Agenda Item 1.

Proclamation declaring the month of August 2024 as Gun Safety Awareness Month. (MLS)



Agenda Item 2.

Recognize Prosper Fire Rescue for receiving the Storm Ready designation. (SB)



The National Weather Service recognizes

The Town of Prosper

as **StormReady** through August 31st, 2028.

Presented By:

Tom Bradshaw, Meteorologist-in-Charge
Sarah Barnes, Meteorologist

Fort Worth/Dallas National Weather Service Forecasting Office





Agenda Item 3.

Recognize Leslie Scott, Director of Library Services for her years of dedicated service to the Town of Prosper. (RB)



Consent Agenda

Agenda Item 4.

Consider and act upon the minutes from the July 9, 2024, Town Council Work Session meeting. (MLS)



Agenda Item 5.

Consider and act upon the minutes from the July 9, 2024, Town Council Regular meeting. (MLS)



Agenda Item 6.

Consider acceptance of the June 2024 monthly financial report.
(CL)

Agenda Item 7.

Consider and act upon authorizing the Town Manager to approve a purchase order to C & P Pump Services, Inc. in the amount of \$64,417 for the repairs to the pump at Whitley Place Park and to execute documents related to the purchase. (DB)

Agenda Item 8.

Consider and act upon whether to direct staff to submit a written notice of appeals on behalf of the Town Council to the Development Services Department, pursuant to Chapter 4, Section 1.5(C)(7) and 1.6(B)(7) of the Town's Zoning Ordinance, regarding action taken by the Planning & Zoning Commission on Preliminary Site Plans and Site Plans. (DH)



Citizen Comments



Regular Agenda

Pursuant to Section 551.007 of the Texas Government Code, individuals wishing to address the Council for items listed as public hearings will be recognized when the public hearing is opened.

Agenda Item 9.

Consider all matters incident and related to the issuance and sale of "Town of Prosper, Texas, Combination Tax and Surplus Revenue Certificates of Obligation, Series 2024", including the adoption of an ordinance authorizing the issuance of such obligations and establishing procedures and delegating authority for the sale and delivery of such obligations. (CL)

Parameters for Issuance of \$31,250,000 of Combination Tax and Surplus Revenue Certificates of Obligation

- Parameters approach allows staff to choose best time to issue which is currently planned for August 6th or later
- Key parameters include:
 - Amount not to exceed \$31,500,000;
 - Rate not higher than 4.75% (Below 4% currently anticipated);
 - Maximum maturity of 20 years.



| Project Name | Certificates of Obligation Issuance |
|---|--|
| Wastewater Projects | |
| Doe Branch Expansion, Phase 3 WWTP: 2322-WW | \$27,500,000 |
| Doe Branch Parallel Interceptor: 2103-WW | \$3,750,000 |
| TOTAL CO BOND ISSUANCE | \$31,250,000 |

Agenda Item 10.

Consider all matters incident and related to the issuance and sale of “Town of Prosper, Texas, General Obligation Bonds, Series 2024”, including the adoption of an ordinance authorizing the issuance of such obligations and establishing procedures and delegating authority for the sale and delivery of such obligations. (CL)

Parameters for Issuance of \$36,407,062 of General Obligation Bonds

- Parameters approach allows staff to choose best time to issue which is currently planned for August 6th or later
- Key parameters include:
 - Rate not higher than 4.75% (Below 4% currently anticipated)
 - Maximum maturity of 20 years.
 - Final maturity of February 15, 2044
- Debt Service property tax rate will remain approximately the same

| <i>Prop A</i> | Public Safety | Amount |
|--------------------------------------|--|----------------------|
| | Fire Station #4 (Construction) | 10,200,000 |
| <i>Subtotal Public Safety</i> | | \$ 10,200,000 |
| <i>Prop B</i> | Parks and Recreation Projects | Amount |
| 2122-PK | Raymond Park, Phase 1: (Construction) | 10,900,000 |
| <i>Subtotal Parks</i> | | \$ 10,900,000 |
| <i>Prop C</i> | Streets and Transportation Projects | Amount |
| 1512-ST | First Street (DNT - Coleman): (Construction) | 9,000,000 |
| 1710-ST | Coit Road (First - Frontier) - 4 lanes: (Land/Esmt) | 1,700,000 |
| 2153-ST | Teel (US 380 - First St) - 2 NB lanes: (Construction) | 1,400,000 |
| | Legacy (First - Star Trail) - 2 NB lanes: (CO to 1st street) | 650,000 |
| | Braided Ramps (NTTA) | 2,557,062 |
| <i>Subtotal Streets</i> | | \$ 15,307,062 |
| <i>GRAND TOTAL</i> | | \$ 36,407,062 |

Agenda Item 11.

Consider all matters incident and related to the issuance and sale of “Town of Prosper, Texas, Waterworks and Sewer System Revenue Bonds, Series 2024”, including the adoption of an ordinance authorizing the issuance of such bonds and establishing procedures and delegating authority for the sale and delivery of such bonds. (CL)

Parameters for Issuance of \$31,250,000 of Revenue Bonds

- Parameters approach allows staff to choose best time to issue which is currently planned for August 6th or later
- Key parameters include:
 - Amount not to exceed \$33,100,000;
 - True interest cost of 4.75% or less;
 - Maximum maturity of 20 years.



| Project Name | Revenue Bonds Issuance |
|---|-------------------------------|
| Wastewater Projects | |
| Doe Branch Expansion, Phase 3 WWTP: 2322-WW | \$27,500,000 |
| Doe Branch Parallel Interceptor: 2103-WW | \$3,750,000 |
| TOTAL REVENUE BONDS ISSUANCE | \$31,250,000 |



Agenda Item 12.

Discuss and consider Town Council Subcommittee reports. (DFB)

Possibly direct Town Staff to schedule topic(s) for discussion at a future meeting.

Executive Session

Section 551.087 – To discuss and consider economic development incentives and all matters incident and related thereto.

Section 551.072 – To discuss and consider the purchase, exchange, lease, or value of real property for municipal purposes and all matters incident and related thereto.

Section 551.074 – To discuss and consider personnel matters and all matters incident and related thereto.

Section 551.071 – To consult with the Town Attorney regarding proposed amendments to the sign ordinance.



The Town Council will reconvene after Executive Session.



Reconvene into Regular Session and take any action necessary as a result of the Closed Session.



Adjourn