



ADOPTED BUDGET

FISCAL YEAR 2024 - 2025

OCTOBER 1, 2024 -
SEPTEMBER 30, 2025





Town of Prosper

Fiscal Year 2024-2025

Budget Cover Page

This budget will raise more revenue from property taxes than last year's budget by an amount of \$5,926,328, which is a 14.33 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 \$4,395,771.

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

FOR: David F. Bristol, Mayor	Chris Kern, Councilmember
Marcus E. Ray, Mayor Pro-Tem	Jeff Hodges, Councilmember
Amy Bartley, Deputy Mayor Pro-Tem	Cameron Reeves, Councilmember
Craig Andres, Councilmember	

AGAINST:

PRESENT and not voting:

ABSENT:

Property Tax Rate Comparison

	2024-2025	2023-2024
Property Tax Rate:	\$0.505000/100	\$0.510000/100
No-New-Revenue Tax Rate:	\$0.466941/100	\$0.448160/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0.313631/100	\$0.304741/100
Voter-Approval Tax Rate:	\$0.522075/100	\$0.510000/100
Debt Rate:	\$0.180392/100	\$0.177258/100

Total debt obligation for Town of Prosper secured by property taxes:
\$214,415,000.

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 2023-2024	Amended FY 2023-2024	Estimated FY 2023-2024	Adopted FY 2024-2025
Lobbying Services	\$ 60,000	\$ 60,000	\$ 48,000	\$ 48,000
Legal Public Notices	\$ 26,050	\$ 26,050	\$ 18,500	\$ 18,500



FISCAL YEAR 2024 – 2025

ADOPTED VERSION

October 1, 2024 – September 30, 2025

Prepared By:

*Chris Landrum, Finance Director
Whitney Rehm, Budget Officer & Grants Administrator*

Submitted to the Town Council on September 10, 2024

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

“Prosper is a place where everyone matters.”

Town Council



Mayor
David F. Bristol
Term: May 2025



Council Member Place 3
Deputy Mayor Pro-Tem
Amy Bartley
Term: May 2026



Council Member Place 1
Mayor Pro-Tem
Marcus E. Ray
Term: May 2025



TOWN COUNCIL



Council Member Place 4
Chris Kern
Term: May 2025



Council Member Place 2
Craig Andres
Term: May 2027



Council Member Place 6
Cameron Reeves
Term: May 2027



Council Member Place 5
Jeff Hodges
Term: May 2026

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

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INTRODUCTION





September 10, 2024

To The Honorable Mayor and Town Council

Re: *The FY 2024-2025 Adopted Budget*

In accordance with the Town Charter and the State of Texas statutes governing home rule municipalities, please accept this letter as my budget transmittal and executive summary of the Adopted Annual Budget for the operating, capital and debt service funds of the Town. The Town's Adopted Budget is developed through an extensive process of reviewing requests received by various Town departments and then prioritizing those requests in a manner that utilizes resources effectively, within fiscal constraints, while working to achieve the Town Council's strategic vision. As prepared and submitted, the Adopted Budget is intended to:

- Serve as an operating and fiscal plan for the new fiscal year,
- Provide a basis of accountability to the taxpayers for the investment of their tax dollars,
- Serve as a basis for measuring the performance for those individuals charged with the management of the Town's operations; and
- Demonstrate compliance with financial related policies passed by the Town Council.

The Annual operating, capital, and debt service funds budgets, combined with the multi-year capital plan contained herein, represent the single most important management tool of the Governing Body and the staff.

BUDGET OVERVIEW

This budget was prepared based on the Town Council Strategic Vision adopted in May 2024 of:

1. Acceleration of infrastructure.
2. Development of Downtown Prosper as a destination.
3. Ensure that the Town's commercial corridors are ready for development.
4. Continue to provide excellent municipal services.
5. Work towards a growing and diversified tax base.

In the first four years of the originally ten-year \$210 million November 2020 bond program 70% of the authorized bonds will have been issued with \$62.9 million of authorized but unissued bonds remaining. At the present issuance pace, a bond election for both infrastructure, library and other community facilities is planned for November 2025.

Regarding Downtown Prosper as a destination, multiple businesses, including several restaurants, have opened during the year and the Livano multi-family development is nearing completion. The Downtown Advisory Committee has been actively programming Town/EDC funding for improved aesthetics and walkability. Multiple festivals and events, such as the New Resident Mixer and the Discover Downtown series including Coffee and Chrome, Paws on Broadway, and Moonlight Movie have been added, as well Freedom Fest, to be held on Broadway Street in Downtown Prosper.

For readying commercial corridors, the Town is progressing with the updating of its Comprehensive Plan to guide development over the next several years. Infrastructure, including roads, water lines, and wastewater lines to support these corridors, continue to be a major emphasis.

Excellence in municipal services begins with public safety. Design on a fourth Fire Station is well underway, and benchmarking of public safety staffing levels compare well with surrounding cities. While quality of life starts with public safety, it cannot stop there, and the current budget includes increases in Parks and Recreation to service Raymond and Lakewood Preserve Parks currently under construction, addition of a Traffic Engineer position as the Town approaches the population threshold for assuming more traffic responsibilities, and a Fleet Coordinator to assist departments in managing the Town's growing fleet.

Regarding diversified tax base, this element of the vision is supported by the other four and the Town is quickly transitioning from simply a bedroom community by adding a growing commercial base that includes two pediatric hospitals, a significant and growing retail base that includes the most prominent national chains, three car dealerships, and one hotel currently under construction with three more planned.

Despite the Town's current and future growth potential and general optimism, this budget has been prepared with conservative revenue assumptions in mind and budget challenges related to the Town's rapid growth continue.

BUDGET IN BRIEF

Total FY 2024-2025 Adopted Budget Operating Appropriations \$102,622,254 including:

- \$52,819,628 for General Fund operations and maintenance,
- \$3,346,035 for the Crime Control and Prevention Special Purpose District,
- \$3,544,260 for the Fire Control, and Emergency Medical Services Special Purpose District,
- \$42,912,331 for the Town's Enterprise Funds including Solid Waste, Water, and Wastewater utilities, as well as the Stormwater Drainage Utility Fund.

General Debt Service Appropriations for the coming fiscal year are \$18,526,992.

Governmental Capital Projects added for the year total \$51.4 million.

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, 2024, was 42,598. The Town has 11 active residential subdivision phases with a total of 834 lots that are either shovel ready, under construction, or have plans under review.

The Town is experienced an overall 15.4% increase in projected assessed values for the 2024 tax roll with 2/3rds of the increase (10.5%) new construction and 1/3rd (4.9%) from increases in existing valuations. On June 25, 2024, to help relieve the increase in residential appraised values of property, the Council approved an increase in the homestead exemption rate from 15% to 17.5%. The Town is also seeing an 20.2% increase in homestead property values that qualify for the over 65 and disabled persons exemption and freeze and is expecting this trend to continue.

PROPERTY VALUES

Certified property valuations increased by \$1,286,804,916 (15.4%) for FY 2024-2025. Property values increased from \$8,335,296,679 to \$9,622,101,595. These totals exclude value of properties subject to the tax freeze. Of the increase, \$870,449,826, or 10.5%, resulted from new construction, compared with \$876,474,004 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 Adopted FY 2024-2025 Budget proposes a property tax rate of \$0.505 per \$100 of taxable assessed valuation. If adopted, this would be a half cent reduction in the property tax rate. The last property tax rate reduction was in FY2020-2021 and is the lowest tax rate since FY 2006-2007.

The total tax rate is divided between Maintenance and Operations (M & O) and the Debt Service Fund. Of the total tax rate, the \$0.324608 cents maintenance and operations levy is split between \$0.224608 for the General Fund, \$0.100000 for the Capital Dedicated Fund with a \$0.180392 levy for general obligation debt service. Even with carving out 10 cents of the M & O levy for Capital Dedicated purposes, property taxes are 64% of the adopted revenue in the General Fund. The portion of the tax rate dedicated to debt service is approximately 36% of the overall Town tax rate well within policy guidelines of no more than 40% specified by the debt management policy.

SALES TAXES

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 1.00% tax). In May 2023, the citizens renewed the Crime Control and Prevention District and the Fire Control, Prevention, and Emergency Medical Services District through 2043 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 seventh year since the districts were created. Overall, the Adopted Budget includes \$12,619,839 in sales tax revenues, compared to \$11,658,281 in the FY 2023-2024 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 25.2% of total revenue in the Adopted Budget. See the table below labeled Commercial Taxable Property and Growth which reflects major retail developments coming online during the next budget cycle. The adopted budget reflects a sales tax estimate of 8.25% growth from the current year end projection.

COMMERCIAL TAXABLE PROPERTY AND GROWTH EXPECTED FY 2023-2024	
Name	Square Feet
Gates Phase 3 (commercial)	152,078
H-E-B	133,373
One United Volleyball	73,645
Teel Retail/Restaurant	63,765
Costco	23,550
Home 2 Suites Inn	17,157
Other <25,000 each	52,431

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 receive a 3% merit increase based on their annual performance. Employees will continue to see their steps or annual merit adjustments based on performance. The FY 2024-2025 Adopted Budget includes salary changes according to an internal market study. This market study adjusts sworn personnel by market and then adds a competitive percentage of 1.75%. For non-sworn personnel adjustments include only market. The total impact included in the budget is \$810,459.

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 \$4,136,107 for fiscal year 2024-2025. The Town currently offers high deductible and PPO medical plans.

PROGRAM AND STAFFING LEVELS

The Town of Prosper currently has 387.75 authorized full-time equivalent (FTE) staff members allocated among the various operating departments, excluding EDC. The adopted budget includes an increase of 23 full-time equivalent positions. Details of all requested positions can be found in the Authorized Positions page of this document. The adopted budget recommends the following staffing additions by department and changes to occur between October 2024 and April 2025:

Fund	Department	FTE
General	Town Manager	1.0
General	Finance	1.0
General	Communications & Community Engagement	0.5
General	Municipal Court	1.0
General	Police	4.0
Special Purpose District	Crime Control	3.0
General	9-1-1 Communications	1.0
General	Fire	(6.0)
Special Purpose District	Fire Control	6.0
General	Fire Marshal	1.0
General	Streets	2.0
General	Facilities	1.0
General	Parks and Recreation	2.0
General	Library	0.5
General	Engineering	1.0
Water/Wastewater	Water	3.0
Stormwater Drainage Utility	Stormwater Drainage	1.0
	Total FTE	23.0

UTILITY RATES

Water and Wastewater. During this time of rapid growth for both the Town and its regional suppliers, the Town has committed to annual rate studies conducted by an outside rate consultant with a great deal of familiarity with the region and is also obtaining

frequent updates of its water and wastewater masterplan. Charges from its regional suppliers represent approximately 50% of the operating costs of the utility fund and are expected to rise significantly in future years due to expansion of both potable water and wastewater treatment capabilities. The financial goal for the utility is to operate on a breakeven basis over time while complying with all adopted financial standards, maintaining its water and wastewater infrastructure in good condition and meeting or exceeding required debt coverage ratios. It has been fortunate to meet these goals without a rate increase since FY 2019. Now however, the most recent rate study recommends, and Town staff has included a blended 10.4% increase comprised of water (6.4%) and wastewater (16%) rate increase for the current year. Given projections of our regional suppliers and planned debt issuance to fund the Town's share of the Doe Branch wastewater plant expansion future annual increases are expected the actual size of the increases will be evaluated annually.

Solid Waste. With the transition to a new provider complete, the Solid Waste Fund is now self-sufficient. The new contract for all commercial and residential solid waste services is for an initial seven-year period. The new rates became effective February 1, 2024, and will be adjusted each February thereafter based on CPI, fuel, and disposal rate adjustments. The goals for the new contract were:

- Greater contract monitoring and contract remedies to improve quality of service.
- Owning the residential collection carts improving flexibility in changing providers and promoting the Town's "brand".
- Creating a self-supporting solid waste operation with all costs offset by user fees.

These goals are consistent with the Strategic Vision of "*Excellence in Municipal Services*" with early feedback from citizens being overwhelmingly positive.

Stormwater Drainage. The Stormwater Drainage rates will remain the same since the last increase implemented in the FY 2017-2018 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 of impervious surface.

GENERAL FUND

The FY 2024-2025 Adopted Budget, as presented, is based on using a tax rate of 22.4608 cents per \$100 of assessed value. Each additional penny of the tax rate generates approximately \$962,210 in property tax revenue.

The target reserve level (Fund Balance) is set at 21% (approximately 75 days) of total appropriations. Target Fund Balance is based on a Town Charter requirement of 20% and a Town Council policy of an additional 1%. Budget estimates project fund balance to be at 21.6% at the end of FY 2024-2025.

At the end of FY 2024-2025, the projected total Fund Balance reflects a decrease of \$1,611,822 to \$11,077,687. 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 2024-2025, General Fund revenues are expected to total \$51,207,806 which is an increase of 7.04% over the previous year's amended budget. This additional revenue is from increased property and sales tax, and franchise fees. 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. The Adopted Budget reflects 10.7% growth from FY 2023-2024 year-end projected sales tax receipts. The General Fund is projecting sales tax revenue of \$12,903,535 for FY 2024-2025. This is the seventh year for the Special Purpose Districts that receive sales tax that had been previously reported in the General Fund but these two levies fund police and fire salaries that would normally be paid by the General Fund.

License, Fees and Permits Revenues are projected at \$5,990,720 for FY 2024-2025, an increase from the previous year. The Budget still reflects steady new residential and non-residential construction, albeit at a slower pace. 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 increase in FY 2024-2025. General Fund Revenues by Source:

Revenue Category	FY 2024-2025	% of Total
Property Tax	\$23,332,018	45.6%
Sales Tax	12,903,535	25.2%
Franchise Fees	3,334,932	6.5%
License, Fees & Permits	5,990,720	11.7%
Other	5,646,601	11.0%
Revenue Total	\$51,207,806	100.0%

GENERAL FUND APPROPRIATIONS

Total General Fund Appropriations for the FY 2024-2025 Adopted Budget are \$52,819,628. The category of personnel makes up much of the General Fund budget. The adopted budget includes 19 additional staff members for the General Fund.

The major Program Enhancement and Capital Expenditures included in the adopted

appropriations and planned for FY 2024-2025 by department are as follows:

Administration:

<u>Enhancements</u>	<u>Amount</u>
Comprehensive Compensation and Benefits Study and Funding	\$772,858
IT Security and Other Enhancements	\$274,419

Police:

<u>Enhancements</u>	<u>Amount</u>
Stratified Policing Accountability Model	\$276,049
Flock Safety Program Expansion (Grant)	\$367,250
Officer Safety Equipment (Grant)	\$79,163

Fire:

<u>Enhancements</u>	<u>Amount</u>
Radio Replacement (year 1 of 4)	\$91,628
Online Paramedics School	\$41,250

Public Works:

<u>Enhancements</u>	<u>Amount</u>
Street Markings and Sign Repairs	\$73,102
Building Repairs	\$50,000

Parks and Recreation:

<u>Enhancements</u>	<u>Amount</u>
Increased Community Events	\$90,050
New Parks and Median Maintenance	\$362,000

A complete summary listing of the adopted enhancements with a detailed explanation can be found in the Appendix section of this document.

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

With the planned August 2024 issuance, the Town of Prosper will hold just under \$228.6 million in outstanding tax supported debt. \$36.407 million will be issued for road, public safety and parks projects, and \$33.1 million is planned to be issued for water infrastructure projects and is paid from water and wastewater revenues. In the past, in order to obtain a more favorable interest rate, the debt also had a tax pledge. This year for the first time, the Town will be issuing Revenue Bonds whose sole repayment source is water and wastewater revenues. These bonds have a rating of AA- (stable) from Standard & Poor and AA (stable) from Fitch Ratings. The Town's \$228.6 million of tax supported debt, issued for roads, public safety and parks has a debt rating of Aa1 from Moody and AA+

from S&P with new ratings in process for the additional planned debt.

Appropriations for FY 2024-2025 in the Debt Service Fund will total \$18,843,555. This represents a 19.66% increase from the prior year's budget. This increase is a result of a planned issuance of \$36.407 million from the \$210 million approved bond package which will be 2024 General Obligation Bonds in FY 2024-2025.

WATER AND WASTEWATER FUND

The Water and Wastewater Fund's principal source of revenues are charges to customers for water use, wastewater treatment, and fees related to providing consumers with new water and wastewater services. Total fund revenues for FY 2024-2025 are estimated to increase to \$43,444,427 (an increase of 18.48%) over the previous year's amended budget. The increase is due to an increase in the number of accounts along with customer rate increases to keep pace with the passthrough charges from the regional water providers and funding the Town's share of wastewater treatment expansion. The adopted business plan for the Water and Wastewater 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 wastewater costs with the Upper Trinity Regional Water District and North Texas Municipal Water District.

Water & Wastewater Fund Revenues by Source:

Revenue Category	FY 2025 Adopted	% of Total
Water Charges	\$24,470,841	56.3%
Wastewater Charges	14,674,289	33.8%
License, Fees & Permits	377,705	0.9%
Penalties	186,900	0.4%
Investment Income	450,000	1.0%
Miscellaneous	3,284,690	7.6%
Revenue Total	\$43,444,425	100.0%

The Town of Prosper, along with other surrounding municipalities, purchases treated surface water from the North Texas Municipal Water District (NTMWD). The adopted budget reflects increased water consumption due to growth in customers and demand. Rates from NTMWD will increase by 11% from \$3.44 to \$3.82 per 1,000 gallons of water purchased.

The adopted budget recommends an increase of 3 additional staff members for the Water and Wastewater Fund. The major Program Enhancement and Capital item expenses budgeted in the Water/Wastewater Utility Fund by department include:

Water:

<u>Enhancements</u>	<u>Amount</u>
Water Meter Replacements	\$938,130

Currently, the Utility Fund holds just over \$37.024 million in outstanding debt. The Town recognizes that in this time of fast growth significant additional debt is required and has developed a strong set of financial policies that it believes will serve the Town well into the future. With the growth and maturing of the Water and Wastewater Fund, Revenue Bond ratings were sought and obtained as a conformation of the long-term strategy.

In addition to the financial policy requirement to maintain debt service coverage ratios of 1.25 times average annual debt service, the Town's debt covenants for Revenue debt also specify a coverage ratio of 1.10 times maximum annual debt service and 1.2 times next annual debt service and a debt service reserve.

STORMWATER DRAINAGE UTILITY FUND

Currently, the Stormwater Drainage Utility Fund holds \$2.36 million in outstanding debt. During FY 2017-2018 budget, Council approved a rate increase to support debt service payments and maintain routine drainage/stormwater maintenance needs. The Town will be evaluating a fee adjustment for the FY 2026 budget.

CAPITAL PROJECT FUNDS

The Town continues to strengthen management of its capital program. Multi-year capital budgets are adopted in the Capital Project Funds. The Capital Improvement Sub-Committee of the Town Council prioritizes projects for the current year and future years. The Capital Project Funds account 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. Appropriations are adopted on a "Project" basis and continue until the project is completed which typically spans fiscal years. The table below summarizes the capital projects added for FY 2024-2025.

Street Projects	
First Street (Elem - DNT)	709,000
Coit Road (First - Frontier) - 4 Lanes	20,000,000
Legacy (Prairie - Fishtrap) - 4 lanes	800,000
Prosper Trail (Coit - Custer) 2 WB Lanes	500,000
Gee Road (US 380 - FM 1385) - 2 WB Lanes	1,700,000
Coleman (Prosper Trail - Talon) - 2 SB Lanes	1,500,000
Legacy (First St. - Prosper Trail) 2SB Lanes (Park Place DA)	200,000

Legacy (First St. - Prosper Trail) 2SB Lanes (Star Trail DA)	550,000
First Street (Coleman - Craig)	2,000,000
Craig Street (Preston - Fifth)	300,000
Prosper Trail (Legacy - DNT)	1,200,000
DNT Main Lanes (US 380 - FM 428)	5,114,124
Traffic Signal - First & Artesia	460,000
Traffic Signal - Teel & Prairie	460,000
Traffic Improvement Projects	1,500,000
Traffic Signal Communications Program Phase 2 of 2	495,000
Traffic Signal - Legacy & Prairie	525,000
Unprogrammed Streets Projects	800,000
Parks Projects	
Downtown Park (Broadway/Parvin) (Construction)	750,000
Doe Branch Trail Connections	500,000
Raymond Community Park, Phase 1	2,100,000
Playgr. Shade Struct.-Pecan Grove, Preston Lakes, Prairie Pk	160,000
Pecan Grove Park Trail - (Grant Match \$129k)	248,798
Whitley Place Meadow Park Pavilion - (Grant Match \$118k)	218,130
Raymond Comm. Park, Trail/Bridge (Grant Match \$448k)	848,122
Frontier Park Concrete Repairs	120,000
Parks & Recreation Admin Facility Parking Lot Paving	80,000
Downtown Improvements	1,000,000
Doe Branch Property Masterplan	140,000
Doe Branch Property Six Creek Crossing	650,000
Unprogrammed Parks Projects	800,000
Facility Projects	
Fire Station #4 (Other Development Costs)	700,000
Fire Station #4 (Construction)	1,025,000
Fire Station #4 (FF&E)	775,000
Parks and Public Works, Phase 1	2,352,938
Public Safety Fiber Ring	1,000,000
Fire Station #3 Upgrades and Repairs	190,000
Town Hall Repairs - N. Parking Lot & Front Steps & Fountain	273,000
Unprogrammed Public Safety Projects	592,935

Water Projects	
FM 1461 12in Water Line Relocation - Construction	3,500,000
Parks & Public Works Facility - Construction	5,000,000
6MG Ground Storage Tank - Construction	2,560,993
Craig St 2MG EST Rehabilitation - Design	460,000
Unprogrammed Water/Wastewater Projects	286,463
Wastewater Projects	
Doe Branch Parallel Interceptor - Design & Construction	8,853,327
Upper Doe Branch WW Line (Teel-PISD Stadium) - Construction	3,000,000
Doe Branch, Phase 3 WWTP - Design & Construction	49,946,277
Denton ISD WW Line Reimbursement - Design & Construction	531,622
Stormwater Drainage Projects	
Old Town Regional Detention Pond #2 - Design	50,000

REGIONAL PARTNERSHIPS

The following items have also been incorporated into the FY 2024-2025 Adopted 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 for emergency purposes and to use specified PISD facilities for recreation and other programs.
 - 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.

GENERAL DISCUSSION ITEMS/COUNCIL POLICY GUIDANCE

The five elements of the council strategic vision all complement each other, and all contribute to the ultimate quality of life and a thriving community at build-out. This does not mean, however, that the elements do not compete with each other for funding, with the greatest competition existing between Acceleration of Infrastructure and Excellent Municipal Services. Two years ago, (FY 2022-2023), the Council created a Capital Dedicated portion of property tax that is budgeted for 10 cents of rate and \$9.6 million of funding. This capital dedicated levy would otherwise be used to provide General Fund services and is creating pressure to keep the General Fund budget lean.

On the expenditure side multiple discretionary budget requests have been reduced or eliminated. In addition, non-recurring requests that exceeded a \$250,000 threshold and were clearly capital in nature were removed and will be considered for Capital Dedicated or other capital project funding. A list of discretionary items that the Executive Team feel have merit but were removed due to lack of funding have been included in a separate section of this Adopted Budget.

CONCLUSION

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 adopted 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 Town Council and the residents of Prosper.

Sincerely,

Mario Canizares
Town Manager

Entity Profile

The Town is a political subdivision and a home rule municipality under the law of the state. A Home Rule Charter was approved by the voters of the Town at an election held November 7, 2006, and revised on May 14, 2011, and May 6, 2017. The Town operates as a Council-Manager form of government with the Town Council comprised of the Mayor and six Council Members. The term of office is three years. The Town Manager is chief executive officer of the Town.

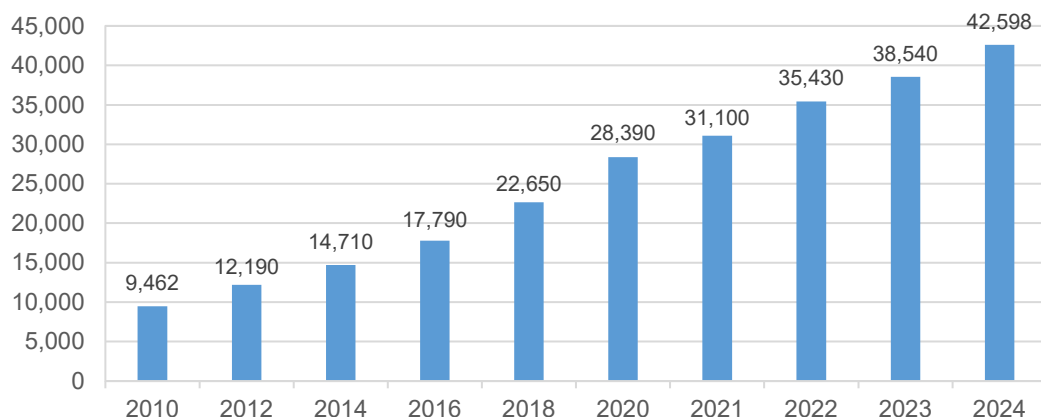
Services the Town provides include public safety (police, fire protection, and dispatch), and municipal court, public streets, water/wastewater, solid waste and storm drainage utilities, parks and recreation, library, public improvements, engineering, planning and zoning, building inspections and code compliance, economic development and general administrative services. Some services, such as legal and solid waste/recycling, are outsourced in full or in part to the private sector.

The Town is located in North Central Texas and covers approximately twenty-seven square miles of the Dallas/Fort Worth Metroplex ("DFW"). Prosper includes areas in Collin and Denton Counties, with most of the Town's population residing in Collin County. The Town is located at the crossroads of Preston Road and US Highway 380 and is just five minutes north of the bustling Dallas North Tollway cities of Frisco and Plano.

Prosper is home to nationally recognized educational opportunities. The Fire and Police Departments have received excellent marks for exemplary service and response times. The community has over 634 acres of open space and parks and is providing connectivity to all of them. Most neighborhoods boast larger lots and have active Homeowners Associations which protect quality and aesthetics. The Dallas-Fort Worth airport is within 45 minutes of the community with easy access to interstate and tollway systems. Prosper was chosen as the North Campuses for Children's Hospital and Cook Children's Hospital. In 2019, Prosper was recognized in two publications as one of the top 25 "greatest small towns to live in the U.S." With a median income of \$198,632, the community is one of affluence, with access to numerous amenities, excellent health care, and opportunities for business growth.

The 2010 Census population for the Town was 9,423, 2020 Census population was 30,174, and the estimated 2024 population is 42,598.

Town of Prosper Population Estimates



Demographics and Economic Statistics

2024 Estimated Population: 42,598**

2024 Assessed Valuation: \$9,622,101,595

Median Age: 35.2*

Median Household Income: \$198,632**

Number of Households (includes renter-occupied apartments): 13,608

Square Miles: 27

Unemployment Rate: 5.6%*

Major Employers:

Prosper ISD	Public Education	3,850
Cook Children's Campus	Medical	510
Kroger	Grocery Store	500
Town of Prosper	Municipality	411
Walmart	Grocery/Retail Store	270
Chick-Fil-A	Restaurant	240
Home Depot	Home Improvement Store	185
Target	Retail	160
Lowe's	Home Improvement Store	150
Texas Health Resources	Medical	120
Dick's/Field & Stream Sporting Goods	Retail	95
Longo Toyota	Automotive	87

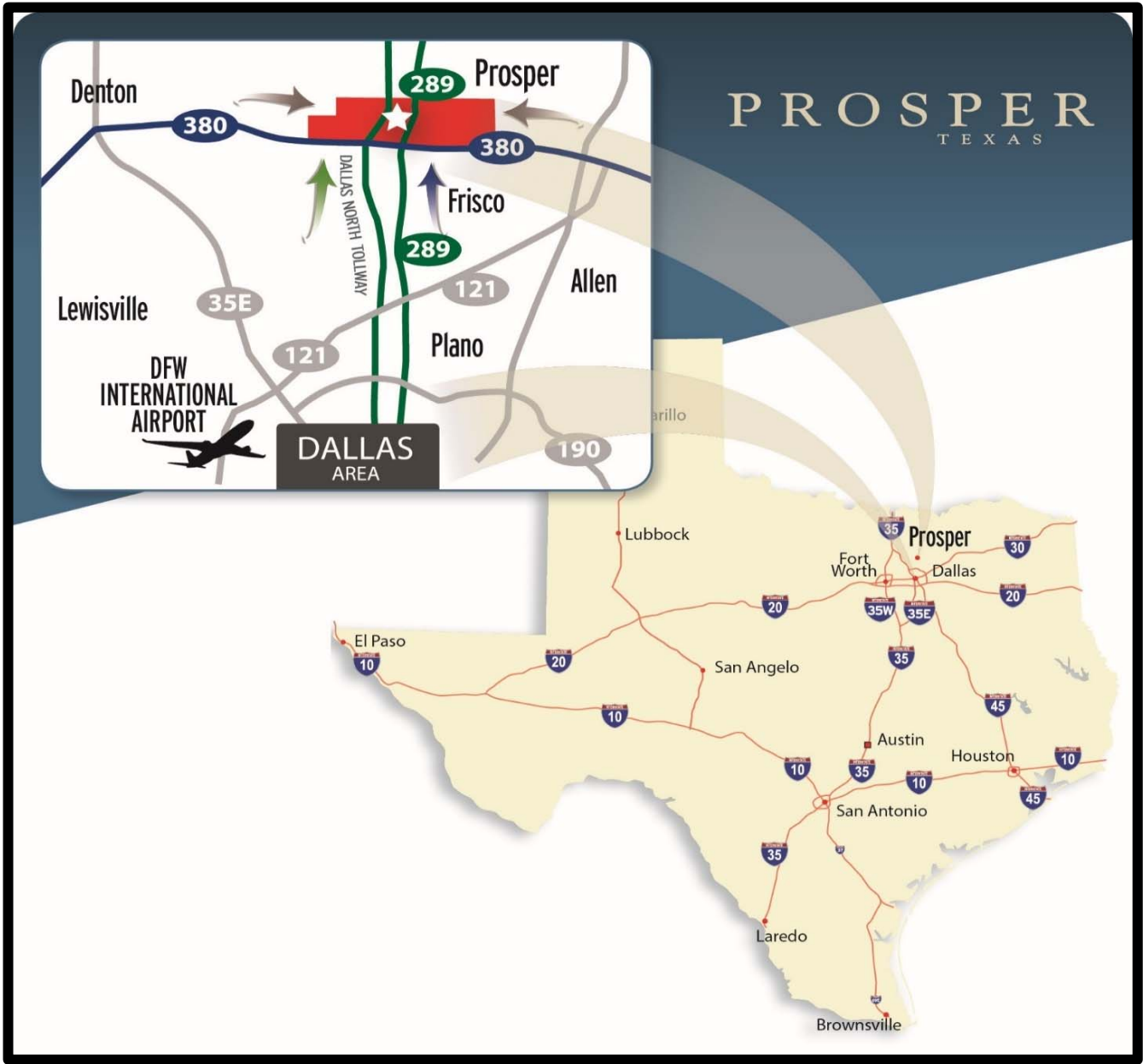
Major Taxpayers:

	<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
380 & 289 LP	\$97,243,028	1.01%
GOP #2 LLC	\$86,459,564	0.90%
Orion Prosper Lakes LLC	\$68,610,636	0.71%
DD Bluestem LLC	\$68,400,000	0.71%
GOP Multifamily LLC	\$61,499,384	0.64%
Orion Prosper LLC	\$53,637,255	0.56%
289 (Preston) & 380 LP &	\$49,879,759	0.52%
Prosper Residences LLC	\$38,432,617	0.40%
Crossland Texas Industrial LLC	\$35,378,312	0.37%
Ryse Up Sports Nutrition LLC	\$31,921,150	0.33%

* Data retrieved from Sperling's Best Places www.bestplaces.net

** Data retrieved from Prosper Economic Development Corporation

*** Data retrieved from Denton County CAD and Collin County CAD



The Budget Process

PURPOSE OF AN ANNUAL BUDGET

The Town of Prosper Budget serves multiple purposes. It is:

- ✚ The legally adopted and binding financial and spending plan of the Town.
- ✚ A communication tool to residents, businesses, and employees regarding the Town's priorities and initiatives.
- ✚ A demonstration of financial stewardship including compliance with all applicable laws and regulations.

BUDGET OVERVIEW

The Town's fiscal year is from October 1st to September 30th. The Budget is regulated by both Town Charter, Town financial policies and by State statute. Each fund within the Town has its own budget. Budgetary control is defined by the Town charter and is at the department level meaning that each department's appropriations cannot be exceeded or increase without formal action of the Town Council. Budget changes if made are by ordinance and shall become an attachment to the original budget. Final adoption of the budget by the Town Council shall constitute the official appropriations as proposed for expenditures in 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 begins with the strategic vision and priorities of the Town Council. In the spring, staff will present to the Council a multi-year budget forecast to provide a preview of the upcoming budget year and to identify any items or programs that the Council would like additional information.

Internally, Department heads are provided worksheets and forms for submission. 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. These budget requests are reviewed by the Town Manager and his or her Executive Team.

The last week in July, certified property tax rolls are received from the two county appraisal districts serving the Town providing management a clearer picture of the revenue available to fund programs. Final adjustments are made, and the Preliminary Budget is presented to the Town Council the first Council meeting in August. The Preliminary Budget is a staff document that following changes and approval by Town Council becomes the Proposed Budget, which starts the required due process procedures including legal notice and posting and the scheduling of a public hearing. This eventually culminates into Town Council public hearing in 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.

As required by charter, the Town Manager also submits a five-year capital plan as an attachment to the annual budget. This plan is prepared in conjunction with the Capital Project Fund budget. Each year new capital projects are added to the fund and the appropriations for these projects carry over from year to year until the project is completed.

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.

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 are charged to the budget year in which the appropriation was created provided that the invoice for the good or service is received within two months of year end. On November 30th all purchase orders related to operations lapse. Purchase orders related to multi-year capital projects are recorded in the capital projects fund and do not lapse.

Summary of Financial Policies

The Town's Administrative Regulations includes 22 chapters with six chapters having the greatest impact on day-to-day financial management and resulting financial position of the Town. These are: Chapter 12- Vehicle Equipment and Replacement Fund, Chapter 13 Fund Balance, Chapter 15- Debt Management Policy, Chapter 16-Debt Post Issuance Policy, Chapter 17-Financial Management Policy, Chapter and Chapter 21-Capital Project Management Policy

Brief summaries of each policy is included below with the complete policy included as an appendix to this book. To facilitate a logical topic flow, policies will not necessarily be discussed in chapter number order.

Chapter 17 - Financial Management Policy

The rapid growth of the Town has required rapid expansion of personnel, facilities and related finances. To address these issues the following policies are designed to promote strong financial management.

Annual Audit. Establishes criteria to ensure that the external auditor hired will be sufficiently experienced in state and local government audits to provide a quality audit. Requires all auditor findings regarding internal controls to be addressed.

Operating Budgets. Sets the timing for the budget process and level of budgetary control. Requires a structurally balanced budget in which recurring expenditures may not exceed recurring revenues. Non-recurring expenditures may be funded from recurring revenues, non-recurring revenues and fund balance in excess of policy reserves. Budgets that draw reserves below policy requirements are deficit budgets and a plan must be established to replenish policy reserves.

Tax Rate Management. Establishes a capital dedicated portion of the M & O levy that can be used fund pay as you go projects and reduce debt issuance in the short-term and then as capital facilities are built but revenue growth has slowed, can be rediverted to fund operations required for the new facilities.

Revenue Management. Does not permit dedication of general revenues for specific purposes. User based fees should be cost based and may be classified as "full" "partial" or "minimal" cost recovery. Impact fees for water, wastewater and roadways will be reassessed every five years. Utility rates will be self-supporting.

Expenditure Control. All expenditures must be appropriated by budget. Operating appropriations that are not expended or encumbered at year end lapse.

Financial Condition and Reserves. Reinforces the requirement for no operating deficits. Establishes General Fund Reserve at the 20% charter reserve as restricted fund balance and unassigned fund balance of 1% for a total of 21% (2 ½ months of expenditures). Establishes \$25,000 cash reserve for both Fire and Crime Control Special Purpose Districts. Requires enterprise funds to be self-sufficient.

Chapter 13 - Fund Balance Policy

Establishes the basis and need for maintaining minimum fund balance reserves, defines categories of fund balance for financial reporting and references GFOA Best Practices for determining adequate fund balance. Fund Balance is set at a total of 21% (2^{1/2} months expenditures) for the General Fund,

3-5% for Debt Service Fund, 25% (3 months expenses) for the Water and Sewer Fund, \$250,000 for the Solid Waste Fund and 17% (2 months expenses) for the Stormwater Utility Fund.

Chapter 21 - Capital Projects Management Policy

The rapid growth of the Town has created oversized capital budgets relative to operating budgets and have resulted in long-term agreements with developers for construction of infrastructure that may not be completed for many years following the agreement. From a materiality standpoint infrastructure is often the largest single item in a government's financial statement and must be properly accounted for. The policy requires departments to furnish to finance all developer related agreements and contracts. Upon receipt, finance will analyze the contract for proper accounting treatment including the specific "triggers" that must occur before the transaction is recognized. Annual closing procedures include review of all open agreements and their status.

Chapter 12 - Vehicle Equipment and Replacement Fund (VERF)

Creates an internal service fund of the Town for the purpose of smoothing the budget impact of large vehicle and equipment purchases. This approach has the advantage of avoiding debt financing allowing the Town to avoid deferring maintenance during times of economic downturn and tight budgets.

Key provisions include:

- 1) All equipment and vehicle are owned by the VERF.
- 2) Using departments are charged a monthly fee that is accumulated towards replacement.
- 3) All items replaced are surrendered by the department with disposal proceeds retained by VERF.
- 4) New items due to new programs or positions must be included as part of the annual budget process and then are donated to VERF.
- 5) VERF cash balances should approximately equal (defined as +/- 10%) accumulated depreciation in the fund.

Chapter 15 - Debt Management

Describes the type of debt issuance available to the Town and the circumstances in which each type of debt may be used. Preference is given to alternate financing means such as PAYGO programs or capital grants. When debt issuance is necessary, preference is given to voter-approved governmental debt vs. non-voter approve debt. For capital assets for enterprise activities, the intent is to pay all debt service from the revenues of the enterprise operation.

Debt issuance should be limited to the acquisition or construction of long-lived capital assets and never be issued to fund current operations. The maximum final maturity for governmental fund and enterprise fund debt is 20 and 30 years respectively.

For general obligation governmental debt, the debt service tax levy should never exceed 40% of the total tax levy. Total tax supported debt should also not exceed 4% of taxable assessed valuation.

It is the Town's intent that enterprise fund debt service be paid from the revenues generated from the enterprise activities. If Revenue Bonds are issued, the Town will maintain a coverage ratio of at least 1.25% of net operating revenue available for debt service to maximum annual debt service.

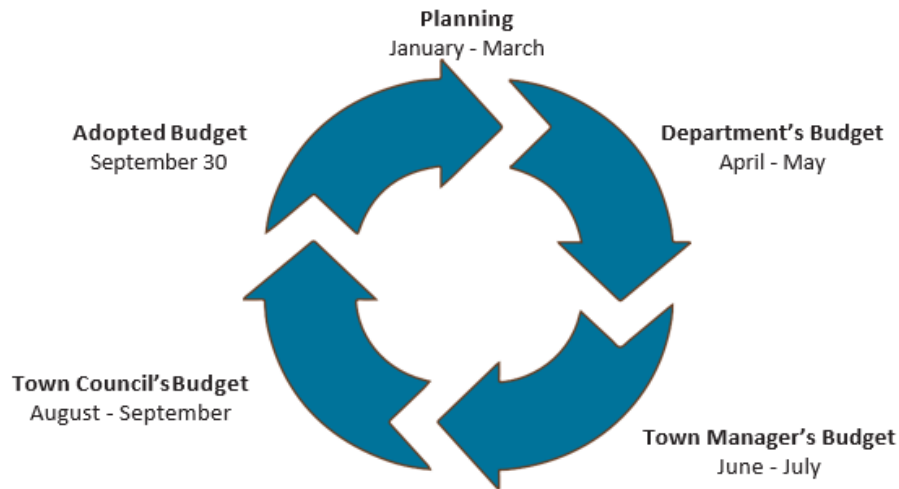
Chapter 16 - Debt Post Issuance Policy

Details the process following debt issuance including tax certificates, Attorney General filing, SEC Continuing Disclosure (15C2-12), recordkeeping, use of proceeds and Arbitrage Rebate and Yield calculations.

Compliance

Staff has made every effort to comply with these policies in their entirety and it is our belief that the budget meets or exceeds all legal and policy requirements except for the Solid Waste Fund. The reserve requirement of \$250,000 will comply by the fiscal year 2026-2027. This fund was created in fiscal year 2022-2023 and requires a few years to accumulate the reserve required by policy.

Town of Prosper Annual Budget Calendar



Budget Calendar Actions

Planning ***January - March***

Department's Budget ***April - May***

May 3 - 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 9 - Begin compilation and discussions with Department Heads.

Town Manager's Budget ***June - July***

June 25 - Strategic Planning/Budget Work Session with Town Council and Department Heads.

July 25 - Chief Appraiser certifies appraisal rolls for taxing units.

July 25 - Certification of anticipated collection rate by collector

Town Council's Budget ***August - September***

August 9 - Calculation of no-new-revenue and voter-approval tax rates. 72-hour notice for meeting (Open Meetings Notice).

August 13 - Town Council meeting to discuss tax rate; if proposed tax rate will exceed the no-new-revenue tax rate or the voter-approval tax rate (whichever is lower), take record vote and schedule Public Hearings. Town Manager presents proposed budget for FY 2024-2025. Proposed budget must be posted on website from this date until adopted.

August 21 - Finance Committee reviews Proposed Budget.

August 23 - 72-hour notice for Budget Town Hall (Open Meetings Notice).

August 29 - Budget Town Hall

September 1 - "Notice of FY 2024-2025 Budget Public Hearing" notice in newspaper and on Town website published at least seven days before the Public Hearing.

September 6 - 72-Hour notice for Public Hearing at which governing body will adopt tax rate (Open Meetings Notice).

September 10 - Town Council meeting to consider passing ordinances adopting the FY 2024-2025 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 11 - Final approved budget to be filed with Town Secretary. Submit ordinances to Collin and Denton County Tax Offices. Tax Assessor/Collector and Appraisal District notified of current year tax rates.

October 1 - New fiscal year begins and taxes are billed by the Assessor/Collector.

Basis of Accounting/Budgeting

The budgetary and accounting policies contained in the budget document conform to generally accepted accounting principles (GAAP) as established by the Governmental Accounting Standards Board (GASB). The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate budgetary and accounting entity. Within the budget, the Town's various funds are grouped into the following categories of fund types:

Governmental Fund Types - Include the General Fund, Debt Service Fund, Capital Project Funds, and Special Revenue Funds. The budget is organized and operated on a modified accrual basis of accounting. A financial measurement focus is utilized here as well. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (i.e., both measurable and available). Available revenues collected within the current period or soon thereafter are used to pay liabilities of the current period. Expenditures represent a decrease in net financial resources, and other than interest on general long-term debt, are recorded when the fund liability is incurred, if measurable. Interest on general long-term debt is recorded when due.

Proprietary Fund Types – Include the Enterprise Funds and Internal Service Funds. These are accounted and budgeted for on a cost of services or “capital maintenance” measurement focus, using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. For purposes of this budget presentation, depreciation is not displayed and capital expenditures and bond principal payments are shown as utilized by each fund.

Governmental Fund Types

Government Fund types are those through which most governmental functions of the Town are financed. The acquisition, use, and balances of the Town’s expendable financial resources and the related liabilities (except those accounted for in the Proprietary and Fiduciary Fund types) are accounted for through the Governmental Fund Types.

General Fund – The General Fund is the general operating fund of the Town. It is used to account for all revenues and expenditures except for those required to be accounted for in other funds. Major functions financed by the General Fund include: Administration, Public Safety, Community Services, Financial Services, HR, IT, Library, Building and Planning, and Parks and Recreation.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources other than expendable trusts or major capital projects. The Special Revenue Funds include, but are not limited to, TIRZ #1; TIRZ #2; Crime Control and Prevention Special Purpose District; Fire Control, Prevention and Emergency Medical Services Special Purpose District; Park Dedication/Improvement Fund; Impact Fee Funds; and Special Revenue Fund.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Capital Projects Funds – The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital items or facilities.

Proprietary Fund Types

Enterprise Funds are used to account for operations that are either financed or operated in a manner similar to private business enterprises, or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management, control, accountability, or other purposes.

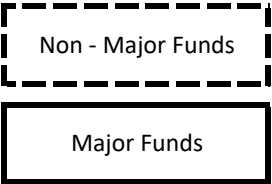
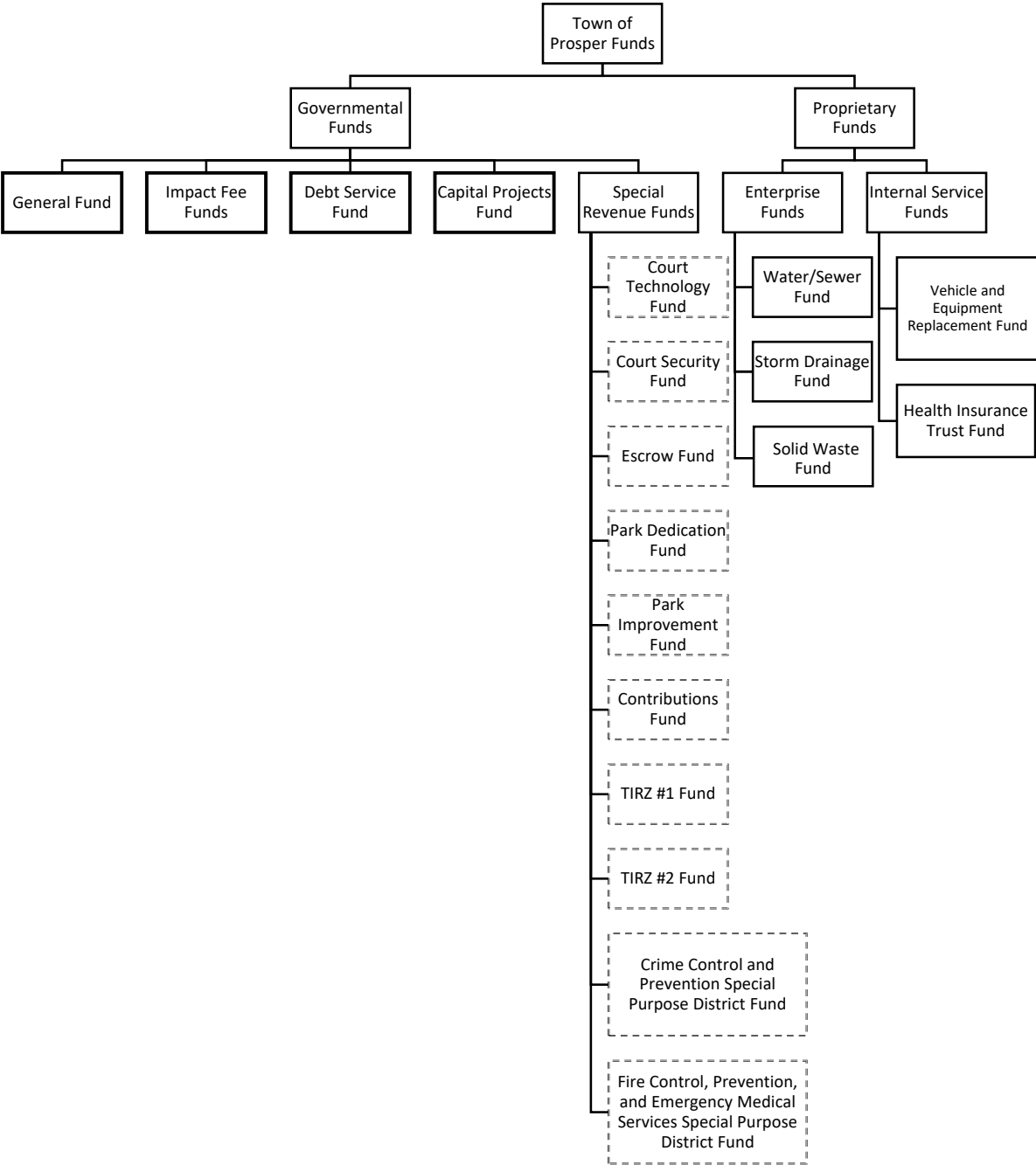
Utility Fund – This fund accounts for water and wastewater services for the residents of the Town. All activities necessary to provide such services are accounted for in the fund, including administration, operation, maintenance, financing and related debt service, and billing and collection.

Solid Waste Fund – This fund accounts for solid waste collection services for the residents of the Town. All activities necessary to provide such services are accounted for in the fund, including administration, operation, maintenance, and billing and collection.

Stormwater Utility Fund – This fund accounts for the costs associated with the implementation and ongoing administration of stormwater and drainage management needs of the Town. All activities necessary to provide such services are accounted for in the fund, including administration, operation maintenance, financing and related debt service, and billing and collection.

Internal Service Funds – The Internal Service Funds include the Health Insurance Trust Fund that accounts for the Town's self-insurance activities, and the Town's Vehicle and Equipment Replacement Fund which accounts for vehicle and equipment replacements.

Fund Overview



Strategic Visioning Process

The Town Council conducted a Strategic Visioning exercise in spring of 2023 to identify a set of long-term strategic objectives that could be accomplished in a five to ten-year planning horizon, as the Town approaches build-out. The exercise yielded five Strategic Visioning Priorities. These five priorities form the basis of the Town's operations, budget priorities, and work plan.

2024 TOWN COUNCIL STRATEGIC VISIONING SUMMARY

APPROVED BY THE TOWN COUNCIL ON MAY 28, 2024



1

ACCELERATION OF INFRASTRUCTURE

- Work with the Capital Improvement Subcommittee to identify gaps in the Town's infrastructure and ensure that it meets the demands of a growing community
- Utilize all available financial methods (Bonds, Certificates of Obligation, Capital Dedicated Fund, Grants, etc.) to fund projects.
- Work with the Capital Improvement Subcommittee to plan for a future bond program and/or pay-as-you-go program.



2

DEVELOPMENT OF DOWNTOWN PROSPER AS A DESTINATION

- Collaborate with the Downtown Business Alliance, Community Engagement Committee, Downtown Committee, and Prosper EDC to implement the Downtown Master Plan.
- Pursue a mix of public and private developments as catalysts for office, retail, restaurants, entertainment, housing, and outdoor events.



3

ENSURE THE TOWN'S COMMERCIAL CORRIDORS ARE READY FOR DEVELOPMENT

- Ensure US 380 and Dallas North Tollway are primed and ready for development.
- Develop long-term strategies for land use, landscaping, lighting, and traffic.
- Leverage partnerships with TxDOT, NTTA and private development.
- Prioritize infrastructure to meet demand, using incentives when appropriate.



4

CONTINUE TO PROVIDE EXCELLENT MUNICIPAL SERVICES

- Strive to be a high-performing organization focused on continuous improvement, best practices, and benchmarking.
- Develop a culture of excellence and provide the financial resources necessary to support these goals.
- Provide a welcoming and respectful environment for residents, visitors, and Town employees.

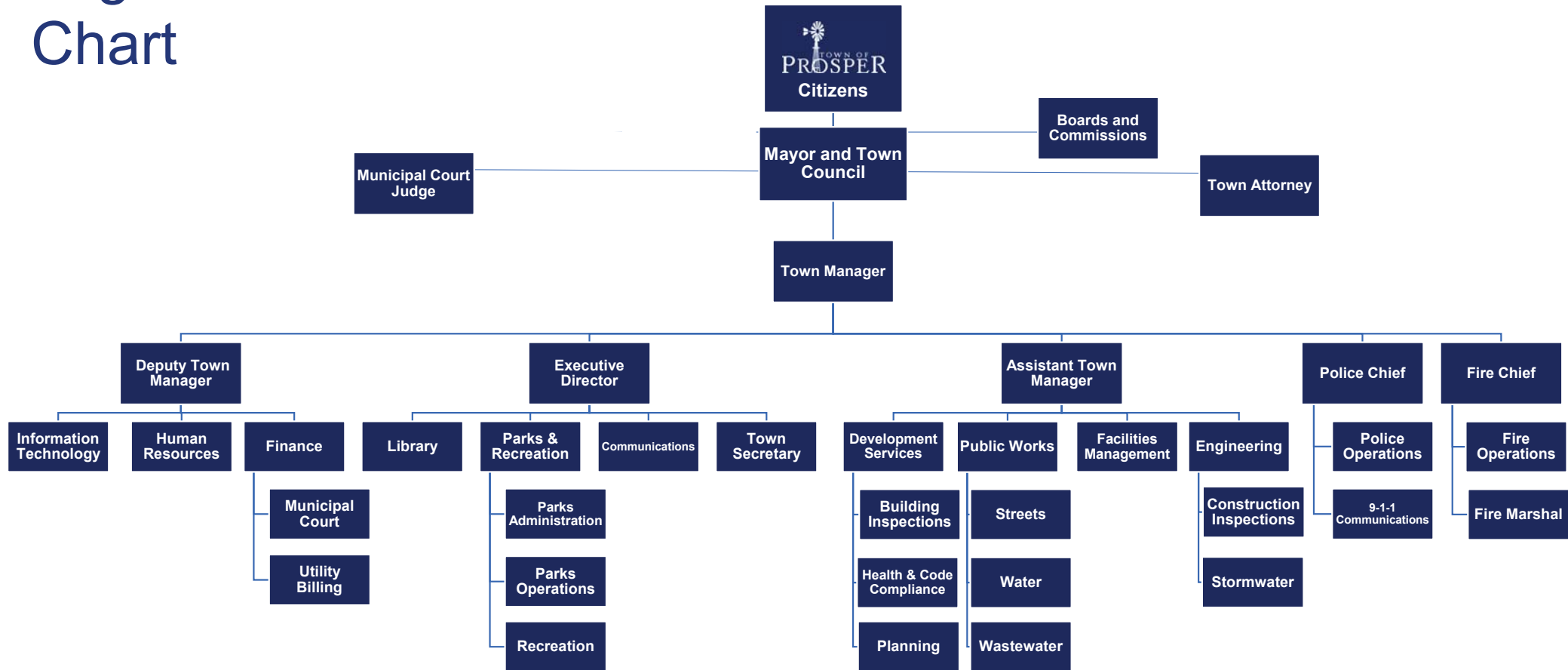


5

WORK TOWARDS A GROWING AND DIVERSIFIED TAX BASE

- Collaborate with Prosper EDC and be adaptable to changing market conditions.
- Place an emphasis on corporate, medical, and life-sciences sectors.
- Utilize metrics to create resiliency strategies against market changes.

Organizational Chart



Authorized Positions

GENERAL FUND	ACTUAL 2022-2023	ADOPTED 2023-2024	REVISED 2023-2024	CHANGES 2024-2025	ADOPTED 2024-2025
Town Manager	2.00	2.00	2.00	3.00	5.00
Town Secretary	3.00	3.00	3.00	-	3.00
Finance	11.00	11.50	11.50	1.00	12.50
Human Resources	4.50	4.75	4.75	-	4.75
Information Technology	10.50	11.50	11.50	-	11.50
Communications & Community Engagement	5.50	5.50	5.50	(0.50)	5.00
Municipal Court	4.50	3.50	3.50	1.00	4.50
Police Operations	30.00	41.00	42.00	4.00	46.00
9-1-1 Communications	15.00	17.00	16.00	1.00	17.00
Fire Operations	48.00	50.00	50.00	(6.00)	44.00
Fire Marshal	4.00	4.00	4.00	1.00	5.00
Inspections	21.00	20.00	20.00	-	20.00
Code Compliance	4.00	5.00	5.00	-	5.00
Planning	7.00	7.00	7.00	-	7.00
Streets	11.00	11.00	11.00	2.00	13.00
Facilities	1.00	4.00	4.00	1.00	5.00
Parks	36.50	41.00	41.00	2.00	43.00
Library	9.00	9.50	9.50	0.50	10.00
Engineering	16.50	16.50	16.50	-	16.50
Total General Fund	244.00	267.75	267.75	10.00	277.75
Crime Control	24.00	27.00	27.00	3.00	30.00
Fire Control	26.00	26.00	26.00	6.00	32.00
Water & Wastewater	58.00	62.00	62.00	3.00	65.00
Solid Waste	-	1.00	1.00	-	1.00
Stormwater Drainage	2.00	4.00	4.00	1.00	5.00
Total Town of Prosper Employees, All Funds	354.00	387.75	387.75	23.00	410.75

All positions are shown as full-time equivalents. (FTE)

Revised 2023-2024

Transfer 1.0 FTE from 9-1-1 Communications to Police Operations

Preliminary 2024-2025

Town Manager - Add 1.0 FTE Management Analyst; Transfer 1.0 FTE Assistant Town Manager from Engineering; Transfer 1.0 FTE Executive Director from Communications

Finance - Add 1.0 FTE Fleet Coordinator

Communications - Transfer (1.0) FTE to Town Manager; Add 0.5 FTE Communication Specialist PT to FT

Municipal Court - Add 1.0 FTE Court Clerk

Police Operations - Add 5.0 FTE Police Officers (Grant); Add 1.0 FTE Administrative Assistant-Patrol; Add 1.0 FTE Detective; Move (3.0) FTE Crime Control Special Purpose District

9-1-1 Communications - Add 1.0 FTE 9-1-1 Communications CAD Supervisor

Fire Operations - Move (6.0) FTE to Fire Control Special Purpose District

Fire Marshall - Add 1.0 FTE Fire Inspector/Investigator

Streets - Add 1.0 FTE Signs and Marking Technician; Add 1.0 FTE Streets Utility Worker

Facilities - Add 1.0 FTE Facilities Maintenance Technician

Parks - Add 1.0 FTE Irrigation Technician; Add 1.0 FTE Parks Supervisor

Library - Add 0.5 FTE Library Assistant PT to FT

Engineering - Add 1.0 FTE Senior Traffic Engineer; Transfer (1.0) FTE to Town Managers Office

Crime Control - Move 3.0 FTE from General Fund Police

Fire Control - Move 6.0 FTE from General Fund Fire

Water & Wastewater - Add 3.0 FTE Water Crew

Stormwater Drainage - Add 1.0 FTE Stormwater Crew Leader

CONSOLIDATED FUND SUMMARY

BY YEAR

	ACTUAL 2022-2023	ADOPTED AMENDED 2023-2024	ADOPTED 2024-2025
ESTIMATED RESOURCES			
REVENUES:			
Taxes	55,088,733	58,833,802	65,526,888
Inter-governmental	1,725,550	46,101	14,848
License, Fees & Permits	10,372,468	13,284,066	12,051,557
Charges for Services	35,960,978	44,682,644	51,447,408
Fines & Warrants	374,226	401,050	352,050
Investment Income	2,364,926	3,186,266	2,819,950
Miscellaneous Revenue	3,751,412	3,949,479	5,164,096
Impact Fees	12,766,409	11,859,453	11,800,000
Subtotal-Revenues	\$ 122,404,702	\$ 136,242,861	\$ 149,176,797
OTHER RESOURCES:			
Transfers In	1,182,390	3,297,102	1,478,696
TOTAL ESTIMATED RESOURCES:	\$ 123,587,092	\$ 139,539,963	150,655,493
ESTIMATED USES			
Direct Expenditures by Function:			
General Government/Central Services	15,216,476	19,556,054	21,214,418
Public Safety	21,601,985	26,753,332	28,809,067
Community Services	6,295,260	9,684,567	10,495,687
Streets & Highways	3,442,589	4,664,841	5,108,876
Development Services	2,980,516	4,126,143	4,119,971
Utility Services	22,065,103	30,618,671	33,221,701
Engineering	8,498,025	2,693,500	2,572,798
Debt Service	17,494,710	20,972,673	25,854,480
Transfer to Dedicated Capital Fund	-	-	-
Economic Infrastructure Development	3,791,490	5,956,933	4,925,547
Impact Fee Infrastructure Development	5,789,321	4,180,640	7,672,881
Subtotal-Expenditures	\$ 107,175,476	\$ 129,207,354	\$ 143,995,426
Transfers Out	8,269,259	10,466,703	14,407,958
TOTAL ESTIMATED USES:	\$ 115,444,735	\$ 139,674,057	\$ 158,403,384
EXCESS (DEFICIENCY)	\$ 8,142,357	\$ (134,094)	\$ (7,747,891)
BEGINNING FUND BALANCE	\$ 53,899,954	\$ 62,042,311	\$ 61,908,217
EXCESS (DEFICIENCY)	\$ 8,142,357	\$ (134,094)	\$ (7,747,891)
ENDING FUND BALANCE	\$ 62,042,310	\$ 61,908,217	\$ 54,160,326

CONSOLIDATED FUND SUMMARY

FISCAL YEAR 2024-2025

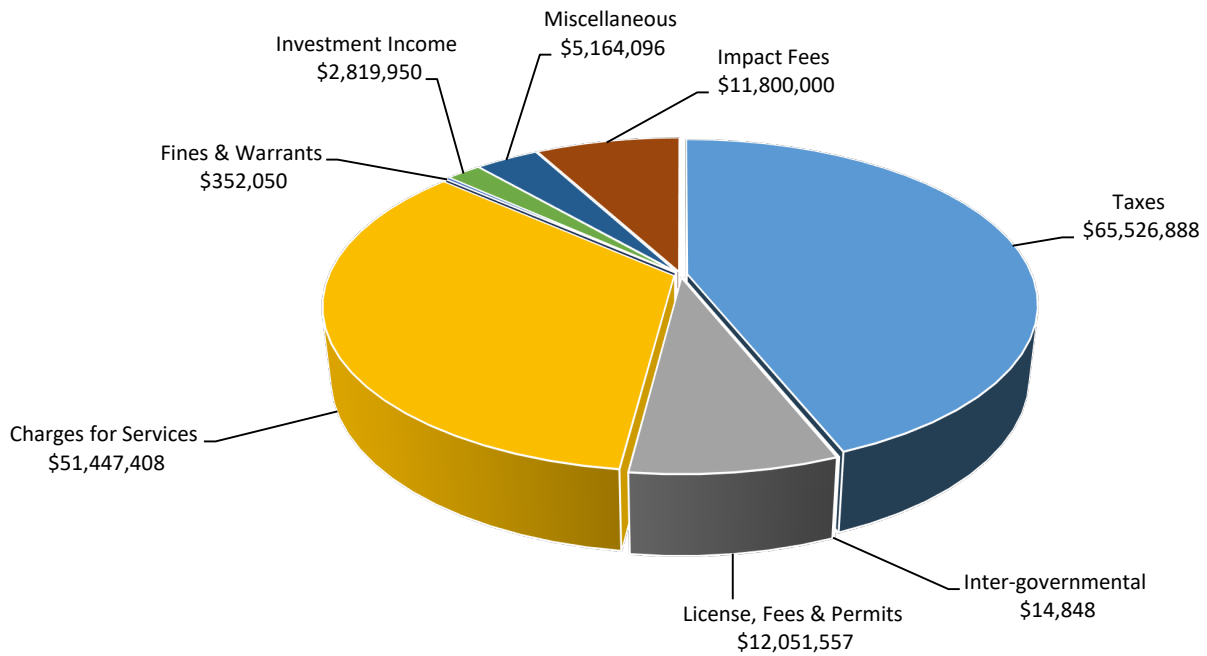
	GENERAL FUND	DEBT SERVICE FUND	IMPACT FEE FUNDS	UTILITY FUNDS
ESTIMATED RESOURCES				
REVENUES:				
Taxes	36,235,553	18,228,251	-	-
Inter-governmental	14,848	-	-	-
License, Fees & Permits	10,086,952	-	-	564,605
Charges for Services	1,342,524	-	-	43,390,303
Fines & Warrants	352,050	-	-	-
Investment Income	950,000	195,000	735,000	462,500
Miscellaneous Revenue	747,183	-	300,000	3,288,190
Impact Fees	-	-	11,000,000	-
Subtotal-Revenues	\$ 49,729,110	\$ 18,423,251	\$ 12,035,000	\$ 47,705,599
OTHER RESOURCES:				
Transfers In	1,478,696	-	-	-
TOTAL ESTIMATED RESOURCES:	\$ 51,207,806	\$ 18,423,251	\$ 12,035,000	\$ 47,705,599
ESTIMATED USES				
Direct Expenditures by Function:				
General Government/Central Services	10,928,574	-	-	1,159,940
Public Safety	21,918,772	-	-	-
Community Services	8,170,637	-	-	-
Streets & Highways	5,108,876	-	-	-
Development Services	4,119,971	-	-	-
Utility Services	-	-	-	33,221,701
Engineering	2,572,798	-	-	-
Transfer to Dedicated Capital Fund	-	-	-	-
Debt Service	-	18,843,555	-	7,010,925
Economic Infrastructure Development	-	-	-	-
Impact Fee Infrastructure Development	-	-	7,672,881	-
Subtotal-Expenditures	\$ 52,819,628	\$ 18,843,555	\$ 7,672,881	\$ 41,392,566
Transfers Out	-	-	13,031,622	1,376,336
TOTAL ESTIMATED USES:	\$ 52,819,628	\$ 18,843,555	\$ 20,704,503	\$ 42,768,902
EXCESS (DEFICIENCY)	\$ (1,611,822)	\$ (420,304)	\$ (8,669,503)	\$ 4,936,697
BEGINNING FUND BALANCE	\$ 12,689,509	\$ 1,363,680	\$ 21,593,938	\$ 11,022,209
EXCESS (DEFICIENCY)	\$ (1,611,822)	\$ (420,304)	\$ (8,669,503)	\$ 4,936,697
ENDING FUND BALANCE	\$ 11,077,687	\$ 943,376	\$ 12,924,435	\$ 15,958,906

CONSOLIDATED FUND SUMMARY
FISCAL YEAR 2024-2025

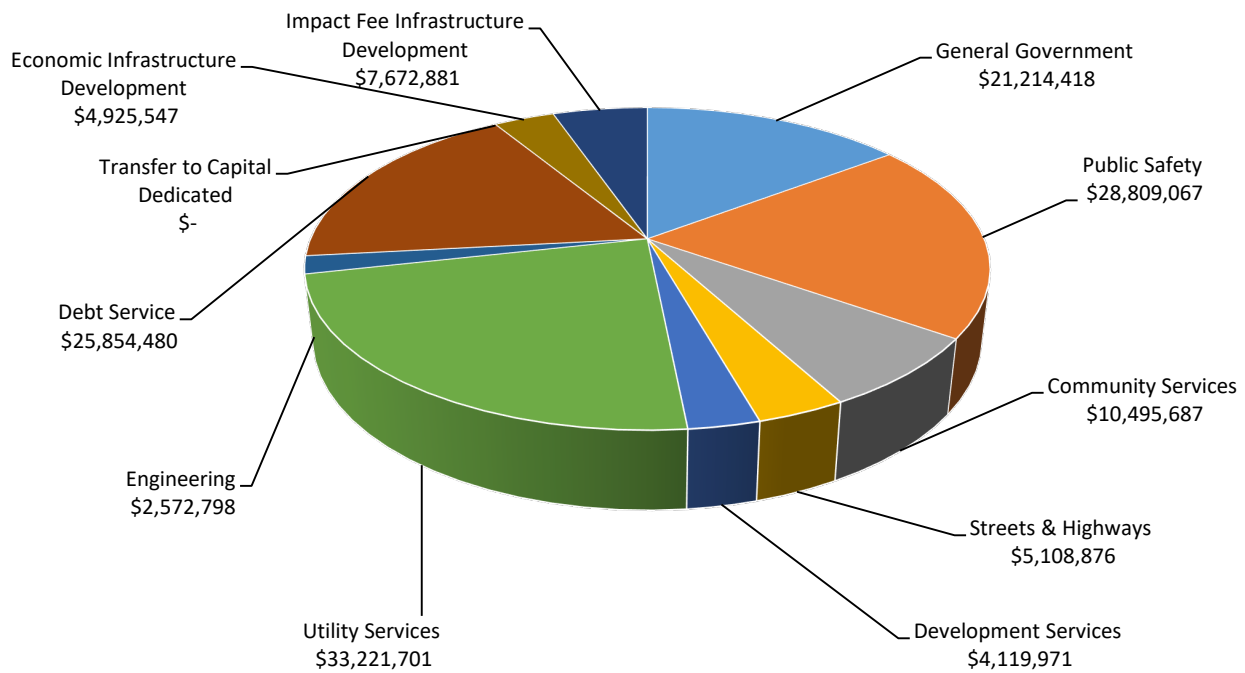
	SPECIAL REVENUE FUNDS	INTERNAL SERVICE FUNDS	COMBINED FUNDS
ESTIMATED RESOURCES			
REVENUES:			
Taxes	11,063,084	-	65,526,888
Inter-governmental	-	-	14,848
License, Fees & Permits	1,400,000	-	12,051,557
Charges for Services	-	6,714,581	51,447,408
Fines & Warrants	-	-	352,050
Investment Income	207,450	270,000	2,819,950
Miscellaneous Revenue	378,723	450,000	5,164,096
Impact Fees	800,000	-	11,800,000
Subtotal-Revenues	\$ 13,849,257	\$ 7,434,581	\$ 149,176,797
OTHER RESOURCES:			
Transfers In	-	-	1,478,696
TOTAL ESTIMATED RESOURCES:	\$ 13,849,257	\$ 7,434,581	\$ 150,655,493
ESTIMATED USES			
Direct Expenditures by Function:			
General Government/Central Services	1,214,355	7,911,549	21,214,418
Public Safety	6,890,295	-	28,809,067
Community Services	2,325,050	-	10,495,687
Streets & Highways	-	-	5,108,876
Development Services	-	-	4,119,971
Utility Services	-	-	33,221,701
Engineering	-	-	2,572,798
Transfer to Dedicated Capital Fund	-	-	-
Debt Service	-	-	25,854,480
Economic Infrastructure Development	4,925,547	-	4,925,547
Impact Fee Infrastructure Development	-	-	7,672,881
Subtotal-Expenditures	\$ 15,355,247	\$ 7,911,549	\$ 143,995,426
Transfers Out	-	-	14,407,958
TOTAL ESTIMATED USES:	\$ 15,355,247	\$ 7,911,549	\$ 158,403,384
EXCESS (DEFICIENCY)	\$ (1,505,990)	\$ (476,968)	\$ (7,747,891)
BEGINNING FUND BALANCE	\$ 5,726,874	\$ 9,512,006	\$ 61,908,217
EXCESS (DEFICIENCY)	\$ (1,505,990)	\$ (476,968)	\$ (7,747,891)
ENDING FUND BALANCE	\$ 4,220,884	\$ 9,035,038	\$ 54,160,326

Combined Graphs

All Funds Revenues by Type

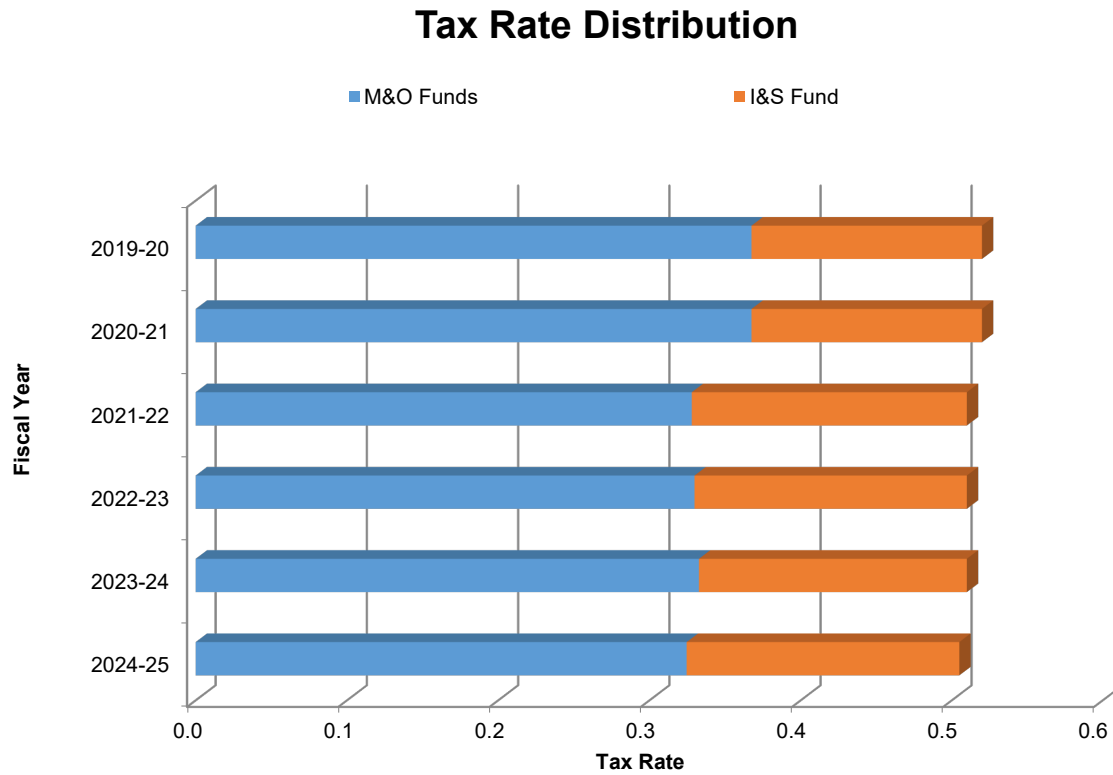


All Funds Expenditures by Type



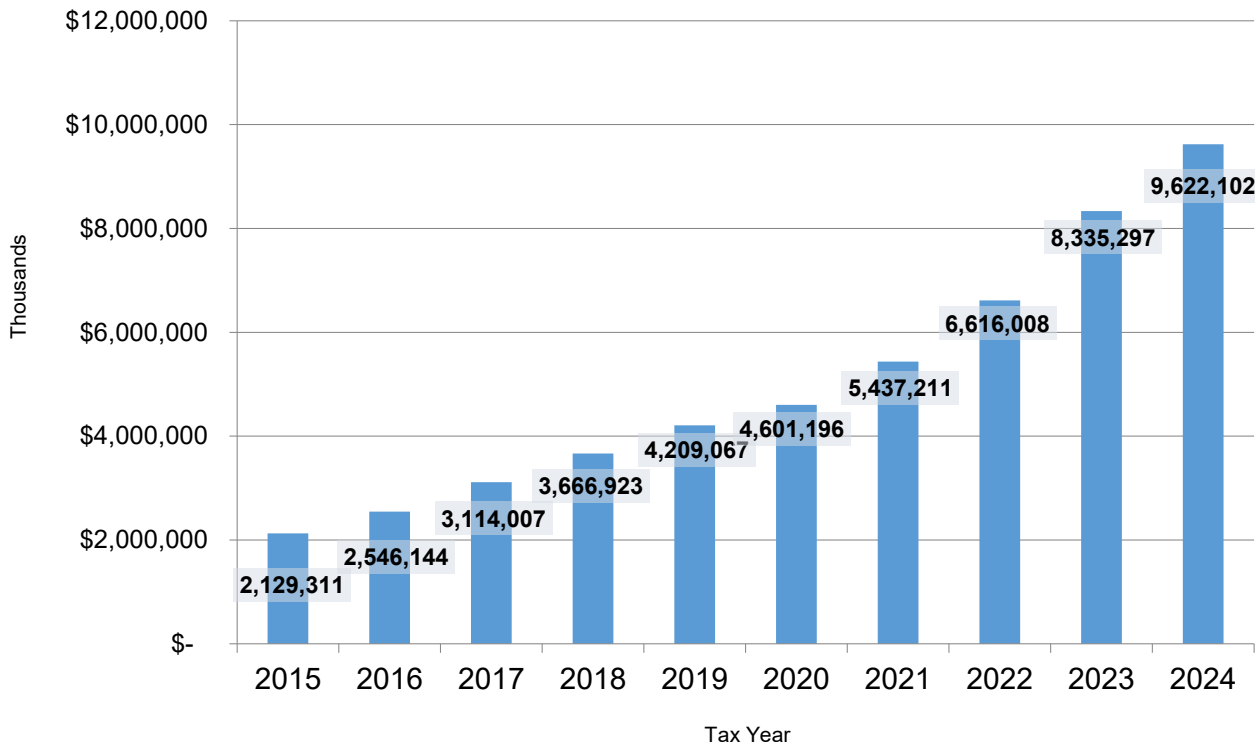
Property Tax Rate Distribution M & O and I & S Funds

Fiscal Year	M&O Funds	I&S Fund	Total	M&O Percentage	I&S Percentage
2019-20	0.367500	0.152500	0.520000	71%	29%
2020-21	0.367500	0.152500	0.520000	71%	29%
2021-22	0.328000	0.182000	0.510000	64%	36%
2022-23	0.329830	0.180170	0.510000	65%	35%
2023-24	0.332742	0.177258	0.510000	65%	35%
2024-25	0.324608	0.180392	0.505000	64%	36%



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

Certified Assessed Valuation



Source: Collin CAD and Denton CAD Certified Totals Tax Years 2015-2024

Certified Taxable Value (excluding freeze values) Increased 15.4%

New Construction Totaled \$870,449,826

Ad Valorem Taxes

Total Freeze Adjusted Taxable Value	\$ 9,622,101,595
-------------------------------------	------------------

<i>Times</i>	Adopted Tax Rate (Per \$100)	0.505
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<i>Times</i>	Anticipated Tax Collections	100%
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<i>Plus</i>	Actual Tax on Freeze	\$3,504,700
-------------	----------------------	-------------

TOTAL TAX LEVY	\$52,096,313
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One Penny on the Tax Rate	\$962,210
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Tax Levy Analysis

Market value:

Real property:	
Land	\$ 5,419,531,355
Improvements	9,749,746,249
Business personal property	384,437,672
	<u>15,553,715,276</u>

Less property exemptions:

Type	
Homestead Exemption	(1,562,178,919)
Over 65	(15,591,400)
Disabled	(204,000)
Disabled veterans	(193,595,479)
Totally exempt	(1,345,826,658)
Productivity Loss	(1,118,195,229)
Freeport	-
Leased vehicles	(50,697,364)
HS capped value	(1,031,878,958)
Non-HS capped value	(23,598,249)
Other exemptions	(4,078,449)
	<u>(5,345,844,705)</u>

Certified Assesed Valuation 10,207,870,571

Property Under Protest 256,534,035

Freeze Market Value (842,303,011)

Net Taxable Value 9,622,101,595

Total Estimated Taxable Value 9,622,101,595

Rate per \$100.00 0.505000

Total Tax Levy 48,591,613

Estimated Percent Collection 100%

Estimated Current Tax Collection 48,591,613

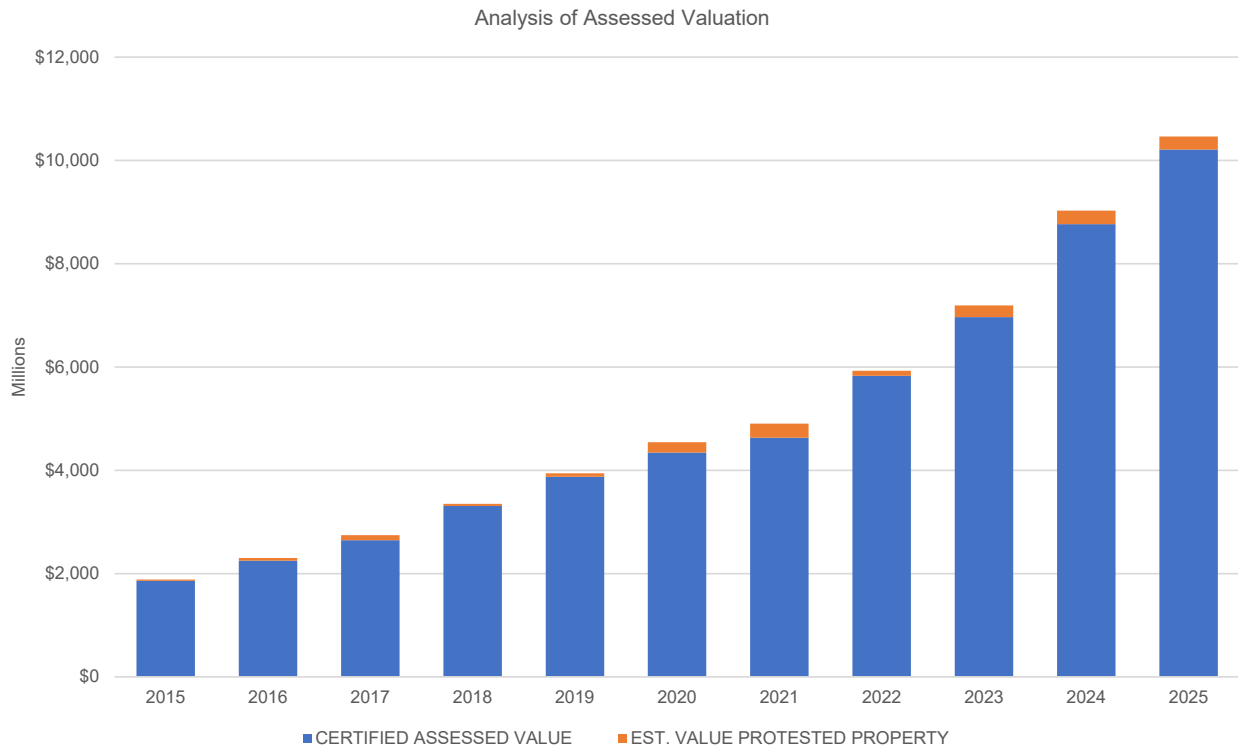
Estimated Freeze Tax Collection 3,504,701

Estimated Total Tax Collection 52,096,314

Fund	Percent	Rate	Amount
Debt Service	35.72%	0.180392	17,357,502
General Fund	41.62%	0.210172	20,223,000
TIRZ	2.86%	0.014436	1,389,010
Capital Dedicated	19.80%	0.100000	9,622,102
TOTAL	100%	0.505000	48,591,613
Debt Service Freeze			1,251,921
General Fund Freeze			<u>2,252,780</u>
TOTAL FREEZE			3,504,701

Analysis of Assessed Valuation

FISCAL YEAR	CERTIFIED ASSESSED VALUE	EST. VALUE PROTESTED PROPERTY	FREEZE MARKET VALUE	TOTAL	% CHANGE IN VALUE	TAX RATE	TAX REDUCTION
2015	1,858,365,304	26,539,331	(131,649,717)	1,753,254,918	21.13%	\$ 0.52	\$ -
2016	2,251,503,609	51,445,331	(173,637,822)	2,129,311,118	21.45%	\$ 0.52	\$ -
2017	2,647,375,470	95,133,943	(196,365,692)	2,546,143,721	19.58%	\$ 0.52	\$ -
2018	3,310,573,869	37,521,811	(234,088,457)	3,114,007,223	22.30%	\$ 0.52	\$ -
2019	3,875,459,512	67,288,252	(275,824,991)	3,666,922,773	17.76%	\$ 0.52	\$ -
2020	4,345,431,730	198,730,513	(335,094,744)	4,209,067,499	14.78%	\$ 0.52	\$ -
2021	4,631,235,138	272,443,697	(302,482,534)	4,601,196,301	9.32%	\$ 0.52	\$ -
2022	5,829,301,102	97,937,130	(490,027,668)	5,437,210,564	18.17%	\$ 0.51	\$ (0.01)
2023	6,966,662,893	227,376,068	(578,031,097)	6,616,007,864	21.68%	\$ 0.51	\$ -
2024	8,762,965,980	266,856,267	(694,525,568)	8,335,296,679	25.99%	\$ 0.51	\$ -
2025	10,207,870,571	256,534,035	(842,303,011)	9,622,101,595	15.44%	\$ 0.505	\$ (0.005)

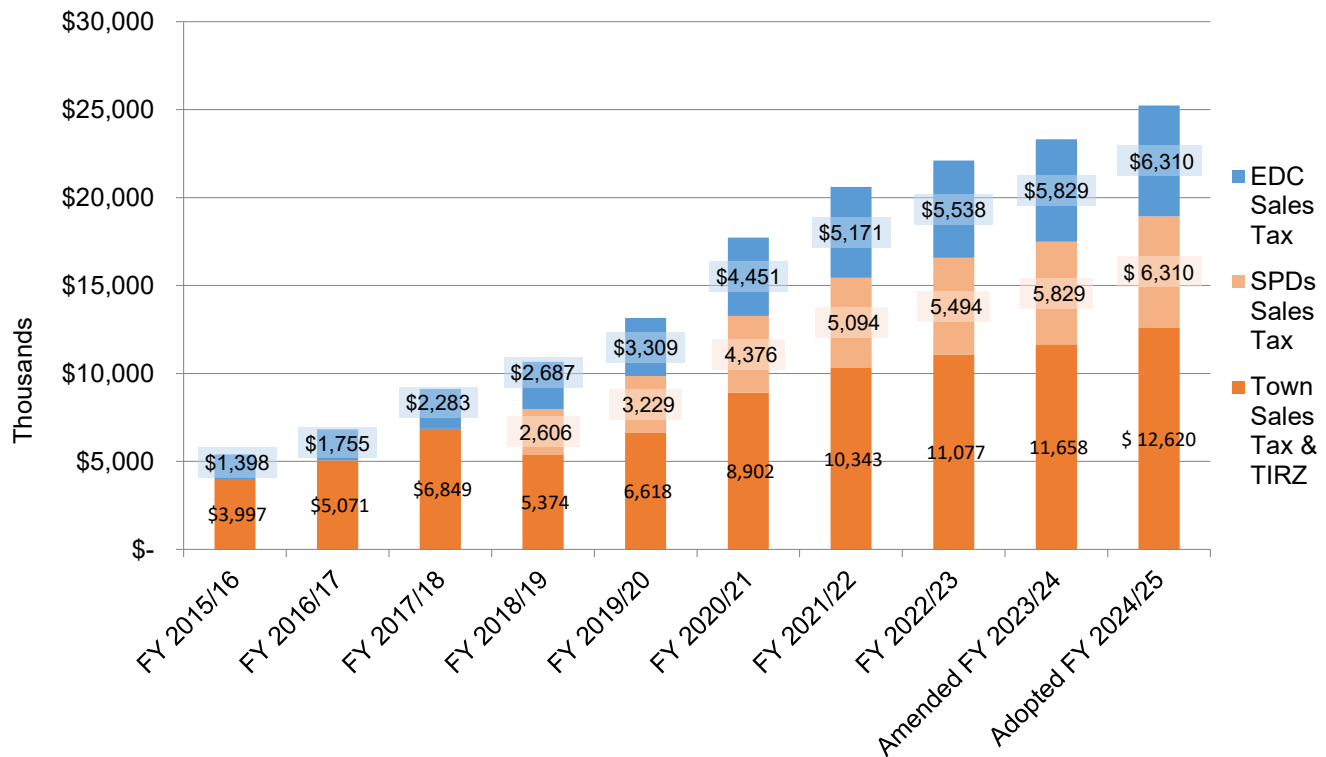


Taxable Values by Type

Generally, the higher the percentage of commercial and business personal property (BPP) in a government's tax base, the lower the property tax rate. This is due to residents requiring a higher level of service than their property tax typically provides. Tracking changes in tax values by type over time also shows shifts in tax burdens between categories of taxpayers.

	FY2015		FY2024		FY2025		FY 24 to FY 25 Change	% Change
	Total	% of Total	Total	% of Total	Total	% of Total		
REAL: RESIDENTIAL SINGLE FAMILY, MOBILE HOMES	\$ 1,092,968,990	62.34%	\$ 6,298,208,907	75.56%	\$ 7,273,419,436	75.59%	\$ 975,210,529	15.48%
REAL: COMMERCIAL, INDUSTRIAL AND OTHER	\$ 618,222,750	35.26%	\$ 1,848,552,924	22.18%	\$ 2,092,674,698	21.75%	\$ 244,121,774	13.21%
BPP: COMMERCIAL AND INDUSTRIAL	\$ 42,063,177	2.40%	\$ 188,534,848	2.26%	\$ 256,007,461	2.66%	\$ 67,472,613	35.79%
GRAND TOTALS	\$ 1,753,254,918	100.00%	\$ 8,335,296,679	100.00%	\$ 9,622,101,595	100.00%	\$ 1,286,804,916	15.44%
TAX RATE	\$ 0.520000		\$ 0.510000		\$ 0.505000		\$ (0.005000)	-0.98%
AVERAGE HOMESTEAD MARKET VALUE	\$ 365,051		\$ 886,188		\$ 896,891		\$ 10,703	1.21%
AVERAGE HOMESTEAD TAXABLE VALUE	\$ 365,051		\$ 587,763		\$ 642,906		\$ 55,143	9.38%
AVERAGE HOMESTEAD TAX BILL	\$ 1,898		\$ 2,998		\$ 3,247		\$ 249	8.31%
TAX BILL PER \$100,000 MARKET VALUE OF HOMESTEAD	\$ 520		\$ 434		\$ 429		\$ (4)	-0.98%

Sales Taxes General, Special Purpose Districts, and EDC Funds



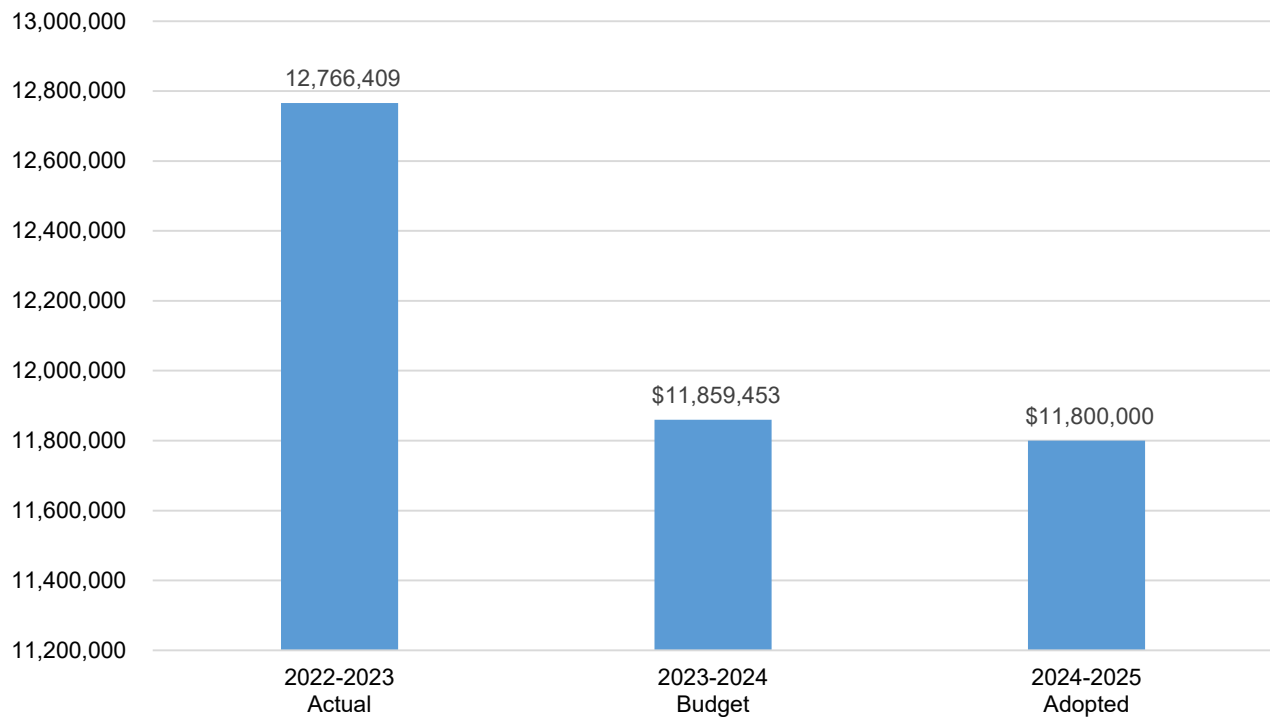
Source: The Texas State Comptrollers Website

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. The initial approval was for five years. In May of 2023, voters approved a twenty year extension on the Special Purpose Districts.

Sales taxes contribute approximately 25.1% 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, General Services, and Food) make up approximately 79% of the Town's sales tax collections.

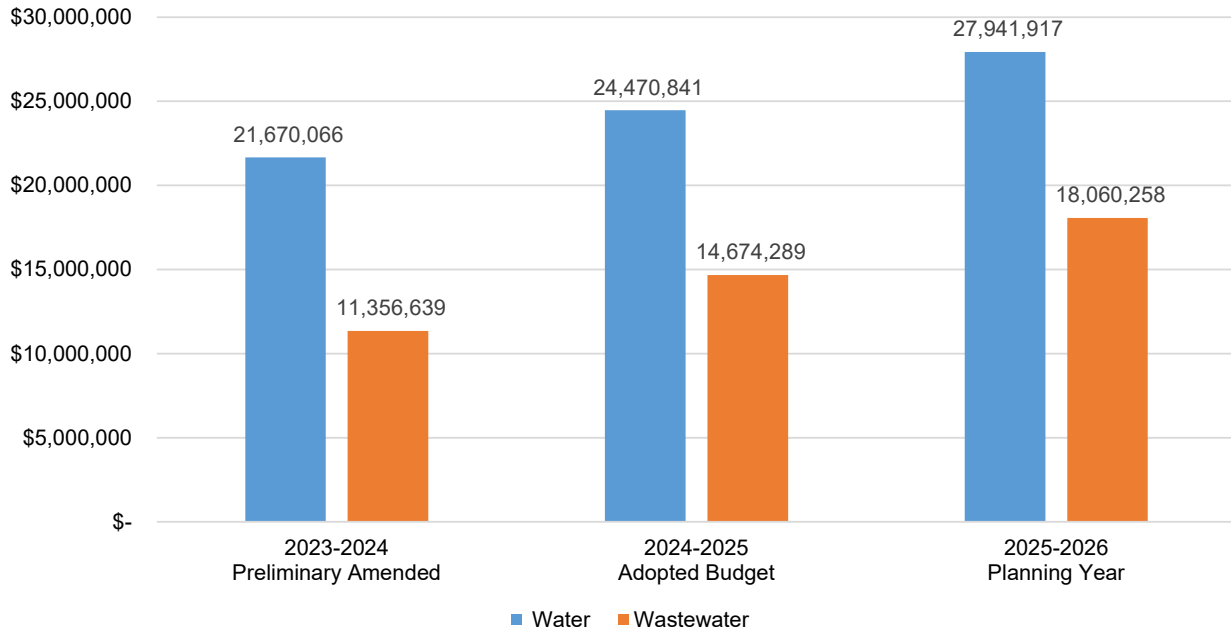
Impact Fee Revenues Impact Fee Funds



Town of Prosper's Code of Ordinances, Section 10.02.001 purpose of impact fees is to assure the provision of adequate public facilities to serve new development in the Town by requiring each such development to pay its share of the costs of such improvements by and attributable to such new development. The budget reflects a conservative revenue forecast for impact fees based on growth that is taking place, but not at the rate reflected in previous years.

Texas Local Government Code Chapter 395 requires an impact fee analysis before impact fees are set. Chapter 395 requires that land use assumptions and capital improvement plans be updated at least every five years, and the Town of Prosper last completed an impact fee analysis in 2017. In 2023, the Town began an updated Impact Fee Study and the analysis is currently being performed. During FY 2016-2017, Council adopted land use assumptions and a capital improvements plan establishing impact fees for water, wastewater, and roadways by amending Article, 10.02 "Capital Improvements and Impact

Water and Wastewater Revenues Water & Sewer Fund



The Council has approved increases in water and wastewater rates starting in Fiscal Year 2024-2025, marking the first rise for Town customers since 2020. Water rates for Fiscal Year 2024-2025 are projected to go up by 6.35%, even as water costs have surged by 13.8%. Wastewater rates are expected to increase by 16% to address an 11.8% rise in treatment costs and to expand wastewater treatment capacity by an additional three million gallons per day, which is essential for supporting the Town's projected growth. Town staff, in collaboration with a professional rate consultant, review these rates annually. The Town is also investing in water system technology and a meter replacement program to better manage costs and will continue monitoring rates to maintain adequate fund balance reserves.

Ten Largest Water Customers

Customer	Type of Business	Consumption (gallons)	% of Total Usage
Blue Star	Construction Company	38,984,230	1.31%
Windsong Ranch Community Assoc.	Homeowners Association	34,607,430	1.17%
Prosper Independent School District	School District	34,289,170	1.16%
Orion	Multi-Family Housing	27,041,900	0.91%
Town of Prosper	Government	25,587,350	0.86%
DD Bluestem LLC	Multi-Family Housing	14,970,300	0.50%
Mario Sinacola & Sons	Construction Company	13,251,200	0.45%
SiteOne Landscape Supply	Multi-Family Housing	13,240,000	0.45%
Super Splash LLC	Car Wash	12,034,790	0.41%
Cook Children's Hospital	Medical	9,394,290	0.32%



GENERAL FUND

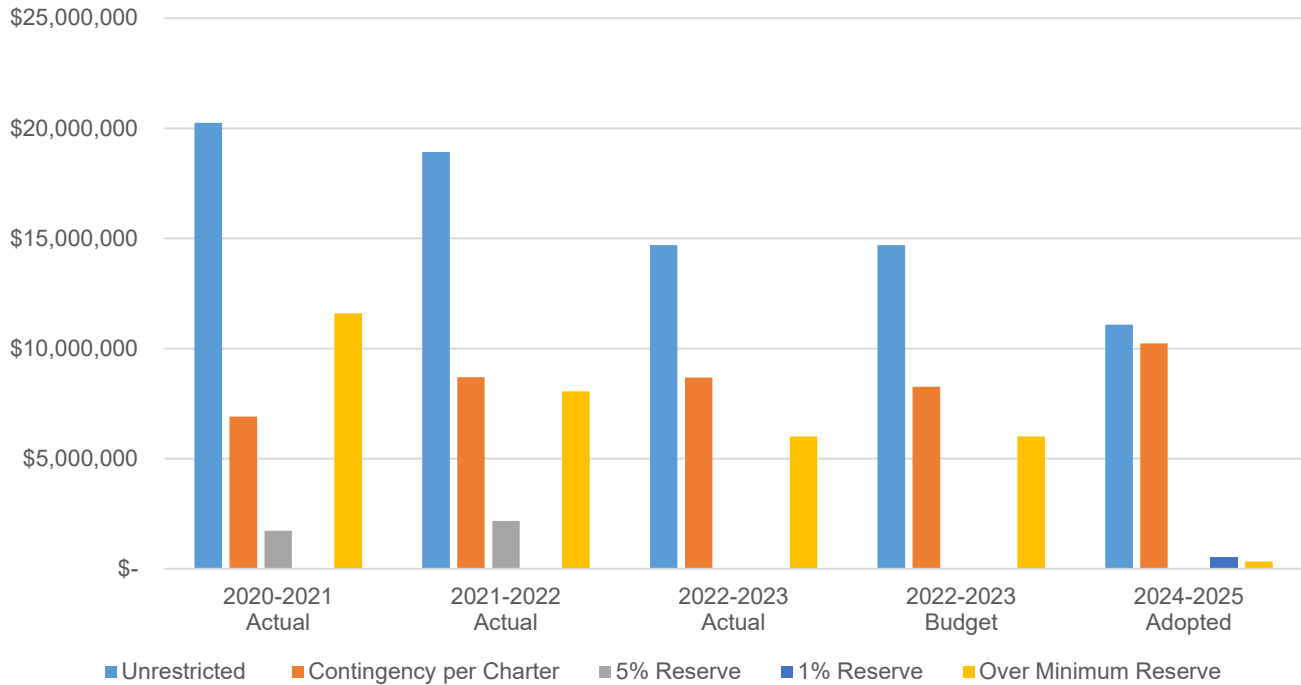


General Fund Description

The General Fund is the operating fund of the Town. The General Fund receives and accounts for all general tax revenues and other receipts that are not restricted by law or contractual agreement to some other designated fund. The General Fund includes a greater variety and amount of revenues, and finances a wider range of governmental activities than any other fund. The primary revenue sources for the General Fund are property taxes, sales taxes, franchise fees, license and permit fees, fines and warrants, and miscellaneous general revenues.

The General Fund accounts for general purpose expenditures for most government functions. Operations in the General Fund provide basic services such as Administration, Police Services, Fire Services, Public Works, Community Services, Development Services, and Engineering. Included for each operational area is an organizational chart, program description, goals and objectives, personnel summary, and an expenditure summary.

General Fund Fund Balance

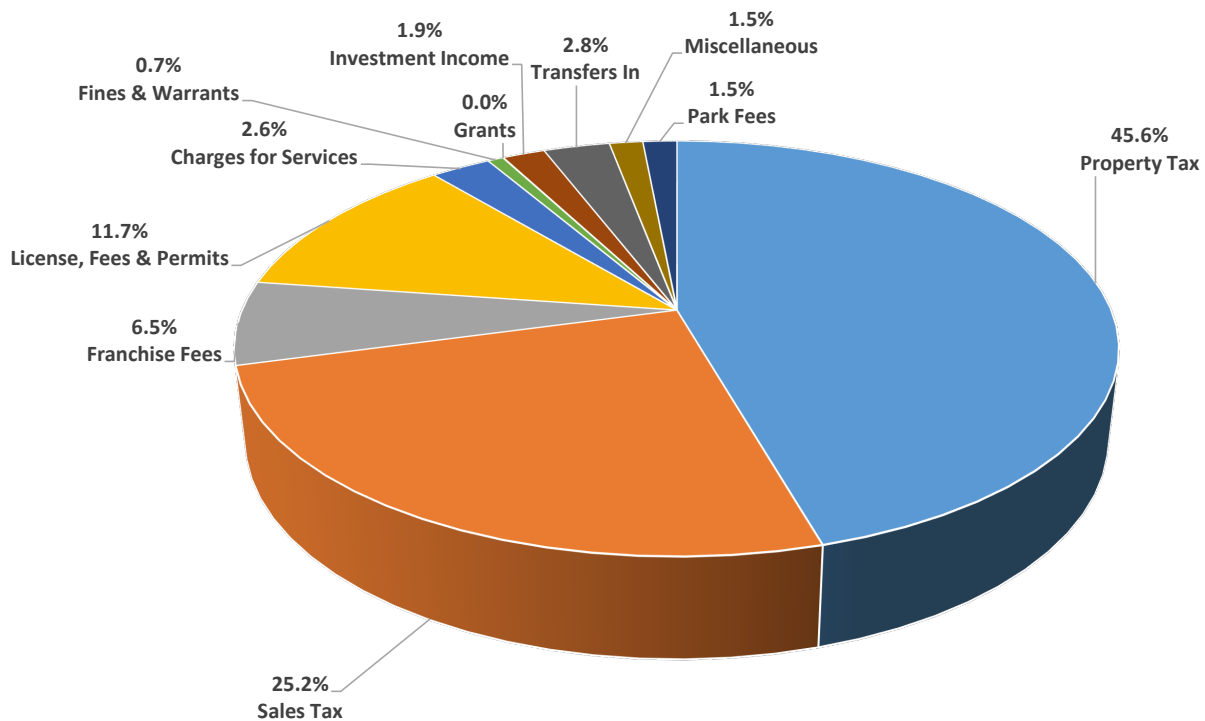


Fiscal Year	Days Over Minimum Reserve	Value of Each Day
2020-2021	121	\$ 95,839
2021-2022	67	\$ 120,830
2022-2023	43	\$ 139,678
2023-2024	24	\$ 127,107
2024-2025	2	\$ 142,201

The Town Charter proposes a legal restriction on a Contingent Reserve of the General Fund in the amount of twenty percent (20%). It is the goal of the Town to achieve and maintain an unassigned fund balance in the General Fund equal to five percent (5%) of budgeted expenditures for unanticipated expenditures, unforeseen revenue fluctuations, or other adverse circumstances. This percent was revised to one percent (1%) for FY 2022-2023 and future years. This amount is in addition to the twenty percent (20%) restricted fund balance amount required by the Town Charter. In FY 2021-2022, Council approved one-time capital expenditures by utilizing a strong unrestricted fund balance. This helped fund roads and equipment versus issuing debt, while still maintaining the required reserves per charter and policy.

**General Fund Revenues
By Source**

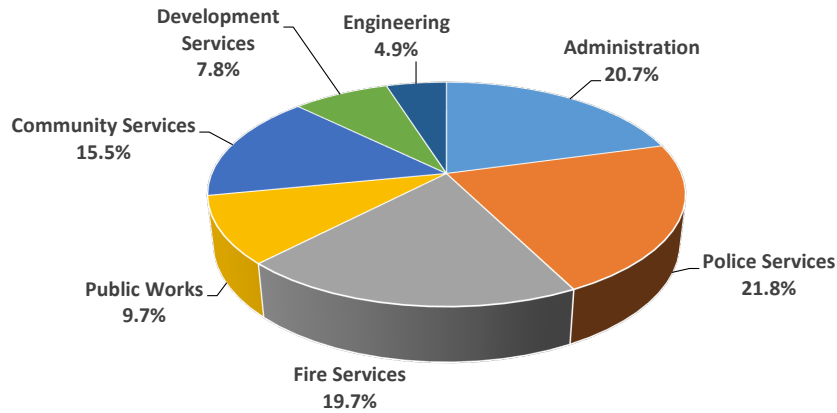
<i>Revenue Category</i>	<i>FY 2025 Adopted</i>	<i>% of Total</i>
Property Tax	23,332,018	45.6%
Sales Tax	12,903,535	25.2%
Franchise Fees	3,334,932	6.5%
License, Fees & Permits	5,990,720	11.7%
Charges for Services	1,342,524	2.6%
Fines & Warrants	352,050	0.7%
Grants	14,848	0.0%
Investment Income	950,000	1.9%
Transfers In	1,478,696	2.8%
Miscellaneous	747,183	1.5%
Park Fees	761,300	1.5%
Revenue Total	\$ 51,207,806	100.0%



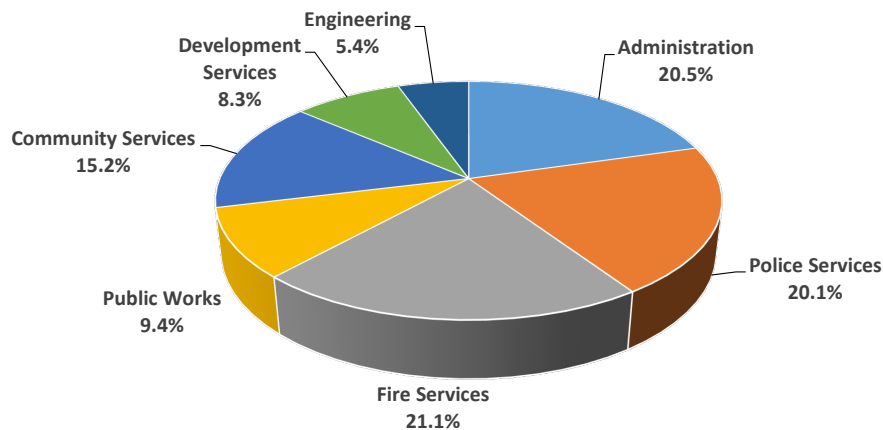
General Fund Appropriations By Department

<i>Department</i>	<i>FY 2025 Adopted</i>	<i>% of Total</i>
Administration	10,928,574	20.7%
Police Services	11,538,858	21.8%
Fire Services	10,379,914	19.7%
Public Works	5,108,876	9.7%
Community Services	8,170,637	15.5%
Development Services	4,119,971	7.8%
Engineering	2,572,798	4.9%
Dedicated Capital	-	0.0%
Expense Total	\$ 52,819,628	100.0%

FY 2025 Adopted - \$52,819,628



FY 2024 Adopted Amended - \$49,837,390

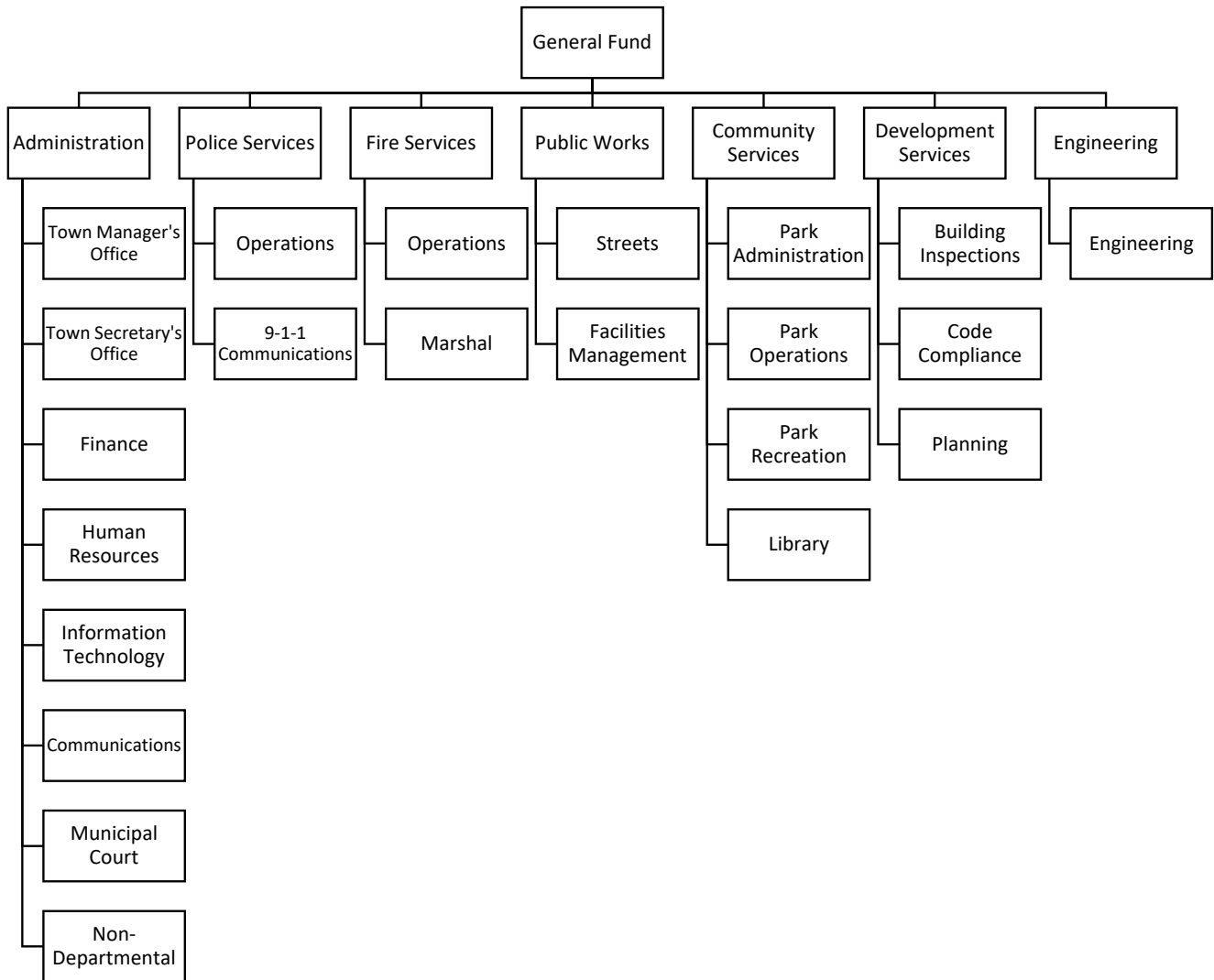


General Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
RECURRING REVENUES									
	Property Tax	23,676,303	21,146,121	21,185,761	23,332,018	25,958,267	28,525,979	31,036,770	33,505,179
	Sales Tax	10,130,889	11,091,492	11,658,281	12,903,535	13,840,043	14,806,740	15,695,145	16,636,853
	Franchise Fees	2,386,163	3,221,816	3,136,725	3,334,932	3,524,238	3,728,034	3,947,635	4,186,319
	License, Fees & Permits	5,920,832	5,792,150	6,922,801	5,990,720	5,999,149	6,042,888	6,073,781	6,105,316
	Charges for Services	1,166,098	1,296,024	1,295,880	1,342,524	1,325,251	1,325,940	1,326,646	1,327,308
	Fines & Warrants	374,226	300,500	401,050	352,050	352,050	352,050	352,050	352,050
	Investment Income	877,138	750,000	1,004,268	950,000	750,000	750,000	750,000	750,000
	Transfers In	1,132,390	1,297,102	1,297,102	1,478,696	1,626,566	1,789,222	1,968,144	2,164,959
	Miscellaneous	168,175	144,150	156,171	747,183	111,150	111,150	111,150	111,150
	Park Fees	695,719	667,850	695,650	761,300	90,500	90,500	90,500	500
	TOTAL RECURRING REVENUES	\$ 46,527,933	\$ 45,707,205	\$ 47,753,689	\$ 51,192,958	\$ 53,577,214	\$ 57,522,503	\$ 61,351,821	\$ 65,139,634
RECURRING EXPENDITURES									
	Administration	7,646,396	9,415,421	9,338,200	10,506,487	10,926,746	11,363,816	11,818,369	12,291,104
	Police Services	6,276,727	9,264,810	8,281,914	10,779,230	11,210,399	11,658,815	12,125,168	12,610,174
	Fire Services	9,420,541	10,352,080	10,368,010	10,236,399	10,645,855	11,071,689	11,514,557	11,975,139
	Public Works	3,402,594	4,527,247	4,419,209	4,994,174	5,193,941	5,401,699	5,617,767	5,842,477
	Community Services	3,855,602	5,796,881	6,636,282	8,003,896	8,324,052	8,657,014	9,003,294	9,363,426
	Development Services	2,433,976	3,593,315	4,091,256	4,119,971	4,284,770	4,456,161	4,634,407	4,819,783
	Engineering	8,288,025	2,474,047	2,623,500	2,552,112	2,654,196	2,760,364	2,870,779	2,985,610
	New Police Positions	-	-	-	-	1,412,957	948,771	1,177,104	152,328
	New Fire Positions	-	-	-	-	536,315	630,650	105,108	1,437,066
	All other Town Departments New Positions	-	-	-	-	1,359,296	1,446,761	1,011,101	1,508,101
	TOTAL RECURRING EXPENDITURES	\$ 41,323,863	\$ 45,423,801	\$ 45,758,371	\$ 51,192,269	\$ 56,548,528	\$ 58,395,740	\$ 59,877,653	\$ 62,985,209
	NET RECURRING FUNDS	\$ 5,204,070	\$ 283,404	\$ 1,995,318	\$ 689	\$ (2,971,314)	\$ (873,237)	\$ 1,474,168	\$ 2,154,425
NON-RECURRING "ONE-TIME" REVENUES									
	Grants	1,525,000	37,840	46,101	14,848	-	-	-	-
	Miscellaneous	150,000	153,750	37,500	-	-	-	-	-
	TOTAL NON-RECURRING "ONE-TIME" REVENUES	\$ 1,675,000	\$ 191,590	\$ 83,601	\$ 14,848	\$ -	\$ -	\$ -	\$ -
NON-RECURRING "ONE-TIME" EXPENDITURES									
	One-Time Expenditures*	3,429,838	3,203,456	4,079,019	1,627,359	1,700,000	1,700,000	1,700,000	1,700,000
	TOTAL NON-RECURRING "ONE-TIME" EXPENDITURES	\$ 8,960,323	\$ 3,203,456	\$ 4,079,019	\$ 1,627,359	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000	\$ 1,700,000
	NET NON-RECURRING "ONE-TIME" FUNDS	\$ (7,285,323)	\$ (3,011,866)	\$ (3,995,418)	\$ (1,612,511)	\$ (1,700,000)	\$ (1,700,000)	\$ (1,700,000)	\$ (1,700,000)
	NET CHANGE IN FUND BALANCE	\$ (2,081,253)	\$ (2,728,462)	\$ (2,000,100)	\$ (1,611,822)	\$ (4,671,314)	\$ (2,573,237)	\$ (225,832)	\$ 454,425
	BEGINNING FUND BALANCE	\$ 16,770,862	\$ 18,925,919	\$ 14,689,609	\$ 12,689,509	\$ 11,077,687	\$ 6,406,373	\$ 3,833,136	\$ 3,607,304
	ENDING FUND BALANCE	\$ 14,689,609	\$ 16,197,457	\$ 12,689,509	\$ 11,077,687	\$ 6,406,373	\$ 3,833,136	\$ 3,607,304	\$ 4,061,728
	BALANCE OF UNRESTRICTED FUNDS	\$ 14,689,609	\$ 16,197,457	\$ 12,689,509	\$ 11,077,687	\$ 6,406,373	\$ 3,833,136	\$ 3,607,304	\$ 4,061,728
	Less: Contingency per Charter	8,264,773	9,084,760	9,151,674	10,238,454	11,309,706	11,679,148	11,975,531	12,597,042
	1% Reserve	413,239	454,238	457,584	511,923	565,485	583,957	598,777	629,852
	AMOUNT OVER (UNDER) MINIMUM RESERVE TARGET	\$ 6,011,598	\$ 6,658,459	\$ 3,080,251	\$ 327,311	\$ (5,468,818)	\$ (8,429,970)	\$ (8,967,003)	\$ (9,165,166)
	% AMOUNT OVER MINIMUM RESERVE TARGET	12%	14%	6%	1%	-9%	-14%	-15%	-14%
	AMOUNT OVER (UNDER) IN DAYS OPERATING COST	43	53	24	2	(35)	(52)	(54)	(52)

* See Appendix for One-Time Expenditure details. Most One-Time Expenditures are for capital expenditures related to new Police positions.

General Fund Overview



TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Town Manager's Office

PROGRAM DESCRIPTION

The Town Manager's office oversees all community functions and services by directing, motivating, and providing leadership to the various departments of the Town. The Town Manager provides administrative guidance to the Town Council and is responsible for the administration of all affairs of the Town with only those exceptions specified in the Town Charter. The Town Manager and Executive Team serve as liaisons between the Town Council, residents, and staff, in order to:

- Better serve our community by providing excellence in municipal services
- Communicate and accomplish Town Council priorities and objectives
- Cultivate a strong and dynamic future for Prosper

VISIONING PRIORITIES AND OBJECTIVES

1. Acceleration of the Town's Infrastructure by working with the Capital Improvement Subcommittee to ensure that public infrastructure is planned and constructed to meet the demands of a growing community and utilizing all available financial methods to fund projects.
2. Continuing the development of Downtown Prosper as a destination by engaging with local business owners, Citizen Engagement Committee and Prosper EDC
3. Ensuring the main commercial corridors in Prosper, US Highway 380 and Dallas North Tollway (DNT) are ready for development.
4. Striving to always provide excellence in municipal services by being a high-performing organization, continuously finding ways to improve. Develop an aligned organizational culture of excellence that welcomes residents, visitors and Town employees and provide the necessary support and resources to accomplish these goals.
5. Continue to explore strategies and solutions that will provide a growing and diversified tax base so that Prosper residents can enjoy quality municipal services.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Commercial taxable value as a percentage of total taxable value	21.7%	20.9%	21.5%
Percentage change in taxable commercial property values	20.6%	18.1%	18.0%

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Certified Tax Roll - percentage change from prior year	21.7%	26.0%	14.3%
New property value as a percentage of taxable value growth	50.4%	51.7%	68.3%

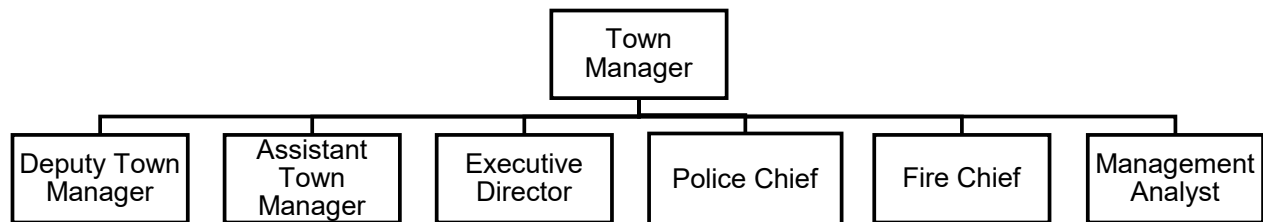
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Town Manager's Office

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 526,052	\$ 614,502	\$ 1,343,820
Operations	211,870	172,422	173,422
Transfers	-	-	-
VERF Charges for Services	66	66	450
TOTAL	\$ 737,988	\$ 786,990	\$ 1,517,692

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Assistant Town Manager	0.00	0.00	1.00
Deputy Town Manager	1.00	1.00	1.00
Executive Director	0.00	0.00	1.00
Management Analyst	0.00	0.00	1.00
Town Manager	1.00	1.00	1.00
TOTAL	2.00	2.00	5.00



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Town Secretary's Office

PROGRAM DESCRIPTION

The Town Secretary is responsible for administrative support for the Mayor and Town Council, the posting of meeting notices in accordance with the Open Meetings Act, the final preparation and posting of the Town Council Meeting Packet, administration of elections, and responding to Public Information Requests in accordance with the Public Information Act. The Town Secretary oversees the town-wide records management program, coordinates the storage and disposition of inactive Town records, provides support and training to Town staff on records management procedures, and serves as custodian of the Town's historical records. The Town Secretary reports to the Executive Director. Support staff includes a Records Coordinator and an Executive Assistant, who also supports the Town Manager's Office including the Deputy Town Manager, and on occasion the Executive Director.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to Provide Excellent Municipal Services

- Provide professional, timely, and courteous administrative support to the Town Council.
- Respond promptly to requests for documents, ensuring that internal and external customers receive information in a timely manner.
- Publish legal notices to satisfy state law and inform the public through print media.
- Post meeting notices and other legally-required public notices in accordance with the Open Meetings Act, the Election Code, and state law.
- Maintain official Town records in accordance with the Public Information Act and the Texas State Library guidelines for records management.
- Continue professional development and networking opportunities through appropriate professional organizations.
- Establish and maintain positive relationships with elected officials, Town staff, and the public.
- Provide outstanding customer service to the public and to Town of Prosper staff.
- Coordinate all aspects of Town elections, including managing contracts through Collin and Denton Counties for election services.

ACTIVITY DEMAND / ACTIVITY WORKLOAD

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Board and Commission Applications Processed	38	35	35
Registered Voters	24,103	25,430	26,702
Public Information Requests (PIRs) processed	576	320	585

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Meeting notices and other public notices posted on Town bulletin board and website in accordance with Open Meetings Act	100%	100%	100%
Voter turnout in Town of Prosper General/Special Election	15.03%	N/A	15.00%
Registered voters as a percentage of population	62%	60%	60%
Responses to PIR's within 10 business days	100%	100%	100%

TOWN OF PROSPER

DEPARTMENT:

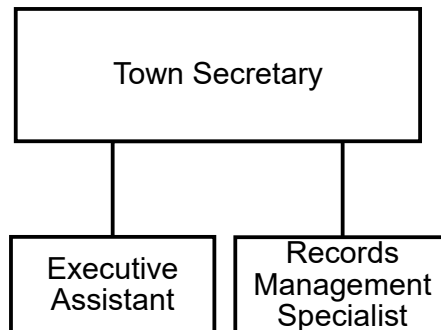
Administration

DIVISION:

Town Secretary's Office

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 273,317	\$ 309,350	\$ 313,674
Operations	272,773	280,310	280,310
Transfers	-	-	-
VERF Charges for Services	-	-	175
TOTAL	\$ 546,090	\$ 589,660	\$ 594,159

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Town Secretary	1.00	1.00	1.00
Executive Assistant	1.00	1.00	1.00
Records Management Specialist	1.00	1.00	1.00
TOTAL	3.00	3.00	3.00



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Finance

PROGRAM DESCRIPTION

The Finance Department is responsible for all fiscal transactions and preparation of financial reports. The department is also responsible for development of the Town's annual operating budget as well as cash management, purchasing, revenue collection, debt management, payment disbursements and investment of Town funds. An external auditor prepares an annual audit of Town funds to ensure the proper and ethical accounting of public funds. The Payroll function also resides under the Finance Division umbrella and is responsible for the timely and accurate payment of all Town employees.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to Provide Excellent Municipal Services

- Continue to maintain our current bond credit rating, Moody's Aa1 and S&P AA+.
- Receive the Certificate of Achievement from GFOA for the Annual Comprehensive Financial Report.
- Maximize use of e-procurement system.
- Receive the annual Achievement of Excellence in Procurement Award.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL	REVISED	BUDGET
	2022-2023	2023-2024	2024-2025
Invoices processed	7,402	8,350	9,200
Accounts Payable payments processed	4,328	4,500	4,700
Journal entries processed	4,564	4,800	5,000
Payroll payments processed	8,384	10,231	10,668
Purchase orders/change orders issued	456	650	8,500
Bids/Contracts processed	64	77	85
P-card Transactions	5,344	6,415	7,400

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL	REVISED	BUDGET
	2022-2023	2023-2024	2024-2025
Invoices paid within 30 days	82%	81%	82%
Vendors on ACH/Wire payments	29%	23%	33%
Procurements distributed/processed in the eProcurement system	33%	35%	33%

TOWN OF PROSPER

DEPARTMENT:

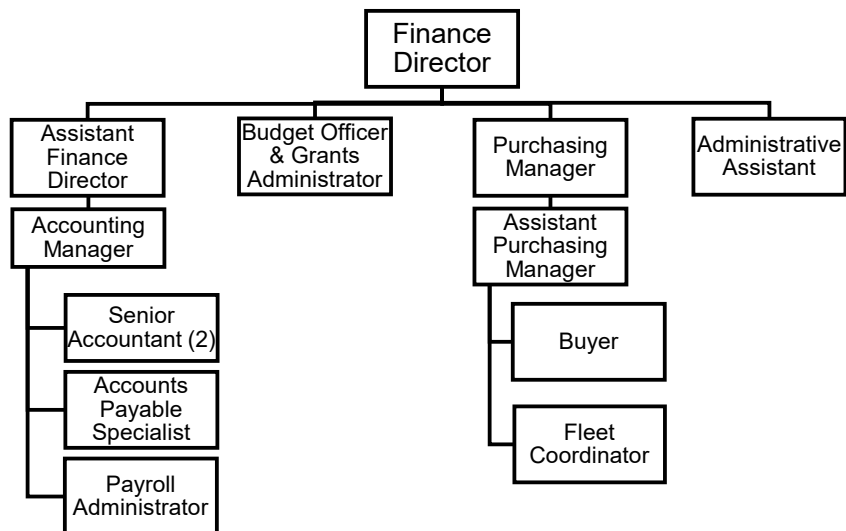
Administration

DIVISION:

Finance

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 1,204,319	\$ 1,316,602	\$ 1,429,967
Operations	1,126,846	1,039,158	789,034
Transfers	-	-	-
VERF Charges for Services	-	1,250	250
TOTAL	\$ 2,331,165	\$ 2,357,010	\$ 2,219,251

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Accounting Manager	1.00	1.00	1.00
Accounts Payable Specialist	1.00	1.00	1.00
Administrative Assistant	0.00	0.50	0.50
Assistant Finance Director	1.00	1.00	1.00
Assistant Purchasing Manager	1.00	1.00	1.00
Budget Officer & Grants Administrator	0.00	1.00	1.00
Buyer	1.00	1.00	1.00
Finance Director	1.00	1.00	1.00
Grants Administrator	1.00	0.00	0.00
Payroll Administrator	1.00	1.00	1.00
Fleet Coordinator	0.00	0.00	1.00
Purchasing Manager	1.00	1.00	1.00
Senior Accountant	2.00	2.00	2.00
TOTAL	11.00	11.50	12.50



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Human Resources

PROGRAM DESCRIPTION

The Human Resources Department is responsible for hiring great talent to support the goals of the Town. The HR Department manages various elements of each employee's work experience including: training and development; benefits administration; compensation processes; performance appraisals; disciplinary processes; and worker's compensation and property liability issues. The HR department supports an atmosphere in which employees are rewarded and recognized for their contributions. The department strives to provide services based on the evolving needs of employees and the Town.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to Provide Excellent Municipal Services

- To maintain a quality workforce through effective recruitment and retention efforts.
- To support positive Town culture through delivering HR services in a timely manner and which meet the needs of employees.
- To facilitate leader and employee development through providing educational tools, resources, and training to support employee growth.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Number of employees hired	100	105	70
Terminations	53	50	45
Applications processed	3,393	2,284	1,800

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Full-Time turnover	17.04%	13.30%	10.00%
Time to hire (days)	67	24	20
Employee participation in wellness benefits	55% (158)	55% (170)	61% (214)

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 550,287	\$ 569,199	\$ 557,705
Operations	125,669	142,806	228,306
Transfers	-	-	-
VERF Charges for Services	354	354	650
TOTAL	\$ 676,310	\$ 712,359	\$ 786,661

TOWN OF PROSPER

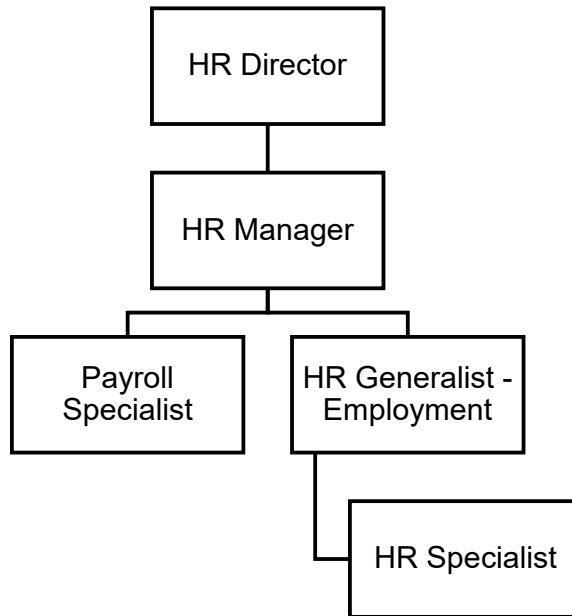
DEPARTMENT:

Administration

DIVISION:

Human Resources

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
HR Director	1.00	1.00	1.00
HR Generalist	2.00	1.00	1.00
HR Manager	0.00	1.00	1.00
HR Specialist	1.00	1.00	1.00
Payroll Specialist	0.50	0.75	0.75
TOTAL	4.50	4.75	4.75



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Information Technology

PROGRAM DESCRIPTION

The Information Technology Department supports key systems for all Town departments including critical public safety operations as well as directing, planning, supporting, and coordinating all activities related to the acquisition, installation, maintenance, and administration of the Town's technical infrastructure, information, asset management, location intelligence and analytics, telephone, network, and records management resources and systems.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Acceleration of Infrastructure

- Integrate the Capital Improvement Program (CIP) into the GIS
- Integrate data transmission and data center infrastructure into the CIP

Town Council Strategic Visioning Priority - Continue to Provide Excellent Municipal Services

- Continued to manage the Tyler ERP implementation and help to ensure project success.
- Complete migration of department and user folders to SharePoint / OneDrive
- Refine and enforce SLA thresholds for Help Desk and GIS services
- Continue rollout of formal cybersecurity program
- Provide field staff capability to utilize GIS
- Add infrastructure assets (CIP projects, utilities, street markers, medians) to GIS

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Average help desk tickets opened per month (Operations)	297	334	400
Average help desk tickets opened per month (Data & GIS)	70	64	75
Public Web map average daily views	33	35	40
Internal Web map average daily views	2,863	3,000	3,200
Tyler EP&L Webmap average daily hits	10,230	12,000	13,500

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Average help desk tickets closed per month (Operations)	99%	113%	100%
Average help desk tickets closed per month (Data & GIS)	95%	95%	100%
I.T. Systems availability (uptime)	99%	99%	99%

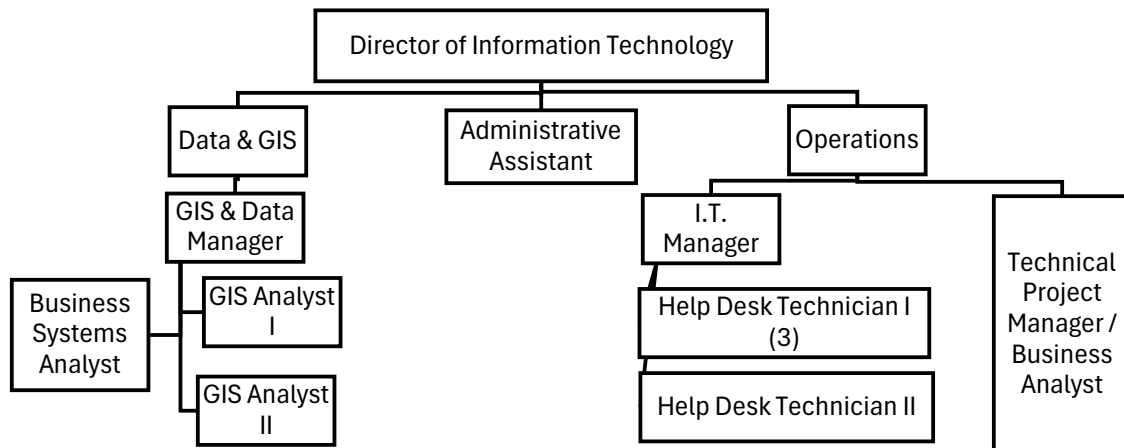
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 1,081,458	\$ 1,287,510	\$ 1,391,115
Operations	808,686	1,375,427	1,846,462
Capital	35,939	-	160,850
Transfers	-	-	-
VERF Charges for Services	31,940	33,090	56,000
TOTAL	\$ 1,958,023	\$ 2,696,027	\$ 3,454,427

TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Information Technology

PERSONNEL SUMMARY	ACTUAL	REVISED	BUDGET
	2022-2023	2023-2024	2024-2025
Director of Information Technology	1.00	1.00	1.00
Administrative Assistant	0.50	1.00	0.50
Information Technology Manager	1.00	1.00	1.00
Help Desk Technician I	2.00	3.00	3.00
Help Desk Technician II	1.00	1.00	1.00
Systems Administrator	0.00	0.00	0.00
Technical Project Manager/Business Systems Analyst	1.00	1.00	1.00
GIS Analyst I	1.00	1.00	1.00
GIS Analyst II	1.00	1.00	1.00
GIS & Data Manager	1.00	1.00	1.00
Business Systems Analyst	1.00	1.00	1.00
TOTAL	10.50	12.00	11.50



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

**Communications & Community
Engagement**

PROGRAM DESCRIPTION

The Communications & Community Engagement (CCE) Department is dedicated to providing top-tier service to residents, staff, media, and the broader community by effectively disseminating information through various communication channels. The CCE Department's objective is to foster and maintain public trust and transparency by delivering accurate, reliable, and timely information and updates on Town services, programs, and events, ensuring the Prosper community is well-informed about their municipal government.

Engaging with the community through a diverse array of programs, the CCE Department manages the Town's internal and external communication strategies. This includes media releases, newsletters, social media, photo and video content, the Town website, printed and digital materials, and community engagement activities.

The Communications & Community Engagement Department operates under the Executive Director and consists of a Communications Manager, Senior Communications Specialist, part-time Communications Specialist, Community Engagement Coordinator, and Administrative Assistant.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Visioning Priority: Continue to provide excellent municipal services

Goals:

- External Communication: Deliver relevant, accurate, and timely information to residents and stakeholders through a multi-channel communication approach.
- Internal Communication: Establish and enhance effective communication tools for the Town Council and staff to ensure seamless internal operations.
- Crisis Communication: Ensure residents are informed and the Town's organizational stability is protected during emergencies
- Community Engagement: Foster a strong sense of connection and involvement among residents and stakeholders by encouraging active participation in local government programs and activities.
- Legislative Advocacy: Develop and implement strategies to effectively engage with local, state, and federal elected officials, conveying the Town's legislative priorities and influencing the legislative process.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Social Media posts	3,863	5,388	5,657
Communication Help Tickets Resolved	312	388	427
Videos Published	226	533	586
Digital Publications Created	146	170	179
Resident Update Subscribers	4,035	4,411	4,852
Graphic Design Requests	74	189	208
MyProsper Mobile App Service Requests Submitted	536	1,227	1,350
MyProsper Mobile App Downloads (per year)	1,070	1,871	2,152
Community Engagement Opportunities	87	88	102

TOWN OF PROSPER

DEPARTMENT:

Administration

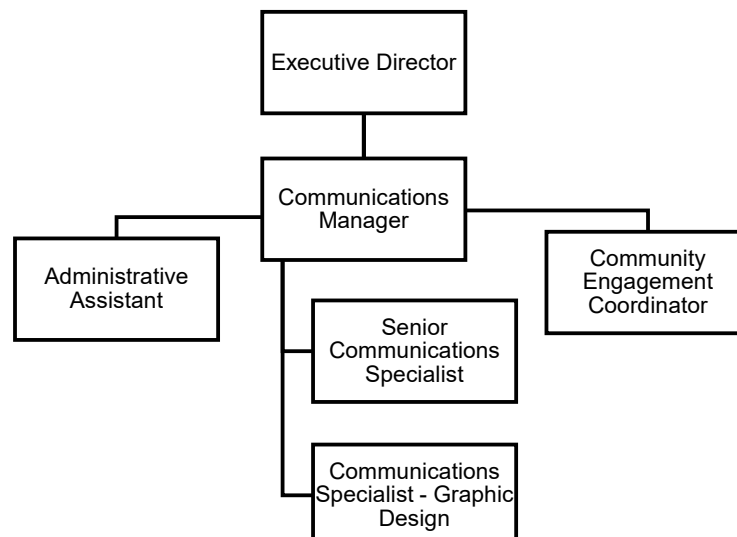
DIVISION:

**Communications & Community
Engagement**

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Social Media Engagement Rate (Likes, Comments, Shares, Retweets)	474,434	618,487	649,411
Resident Update Enews Open Rate	64%	66%	68%
MyProsper Mobile App Requests - Average Number of Days to Close	16	8	6

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 544,794	\$ 664,848	\$ 487,231
Operations	166,348	180,041	207,836
Transfers	-	-	-
VERF Charges for Services	46	346	1,250
TOTAL	\$ 711,188	\$ 845,235	\$ 696,317

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	1.00	1.00	1.00
Communications Manager	1.00	1.00	1.00
Communications Specialist - Graphic Design	0.50	0.50	1.00
Community Engagement Coordinator	0.50	1.00	1.00
Executive Director	1.00	1.00	0.00
Senior Communications Specialist	1.00	1.00	1.00
TOTAL	5.00	5.50	5.00



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Municipal Court

PROGRAM DESCRIPTION

The Municipal Court processes criminal class C misdemeanors filed by the Prosper Police Department and citizens either by citation, incident report, or citizen complaint. Civil matters such as property hearings to determine ownership of recovered stolen property are also handled by the Court. The Court is responsible for ensuring that all persons with matters before the judge are treated professionally, courteously, and most importantly, fairly. Court staff is available to assist customers by providing knowledge and quality information to defendants pertaining to court procedures, hearings and/or trials. The Court is a legal forum used to protect the legal rights of defendants and victims by following the laws of the United States, the State of Texas, and laws implemented by the Town of Prosper.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Visioning Priority - Continue to provide excellent municipal services

- Timely file, disposition and dispose of matters pending before the court.
- Responsible for accurate revenue collection and reporting.
- Efficient record management and activity reporting to a number of state agencies.
- Handling and processing delinquent cases for warrant and collections.

ACTIVITY DEMAND / ACTIVITY WORKLOAD

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Cases Filed	3272	3500	3700
Warrants Issued	629	700	800

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Cases Closed (citations, citizen complaints, incident reports)	4,591	2,950	3,200
Warrants Closed/Cleared (arrests and Capias pro fine)	1,534	475	550

EXPENDITURE SUMMARY

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Personnel	\$ 439,964	\$ 270,530	\$ 384,322
Operations	128,788	178,251	171,876
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	-	-	1,700
TOTAL	\$ 568,752	\$ 448,781	\$ 557,898

TOWN OF PROSPER

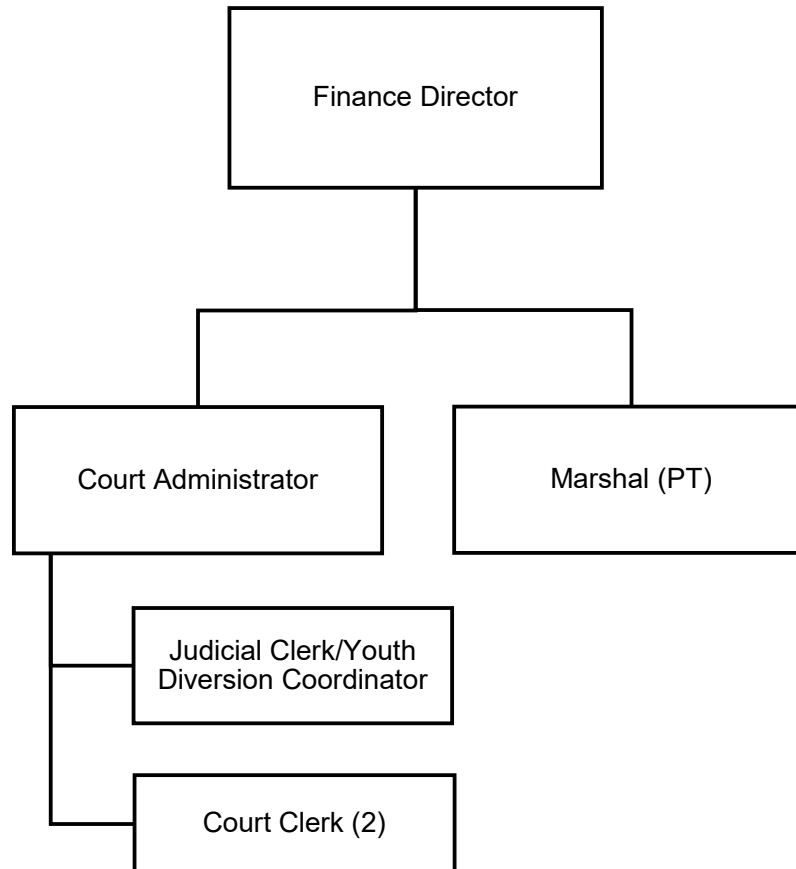
DEPARTMENT:

Administration

DIVISION:

Municipal Court

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Court Administrator	1.00	1.00	1.00
Court Clerk	2.00	1.00	2.00
Court Supervisor	1.00	0.00	0.00
Judicial Clerk/Youth Diversion Coordinator	0.00	0.00	1.00
Marshal (Part-Time)	0.50	0.50	0.50
Senior Court Clerk	0.00	1.00	0.00
TOTAL	4.50	3.50	4.50



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Non-Departmental

PROGRAM DESCRIPTION

The Non-Departmental budget supports the Town's property insurance and estimated 380 agreements. Projected salary savings for the General Fund are also accounted for in this division.

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel/(Projected Fund Salary Savings)	\$ 1,390	\$ (174,313)	\$ (551,803)
Operations	1,116,125	1,981,954	1,639,972
Capital	48,320	-	-
Transfers	-	-	-
VERF Charges for Services	-	-	-
TOTAL	\$ 1,165,835	\$ 1,807,641	\$ 1,088,169

TOWN OF PROSPER

DEPARTMENT:

Police

DIVISION:

Operations

PROGRAM DESCRIPTION

The Prosper Police Department provides community policing for Prosper residents, businesses, organizations and visitors. Our mission is to provide protection of lives and property, preserve the public peace, and provide community service with the highest level of professionalism and ethical standards possible through our personnel, strategic resources, and technology. The Department provides 24-hour law enforcement and emergency communication services to Prosper.

Under the leadership of Chief Doug Kowalski, the Department continues to be an accredited agency with the Texas Police Chiefs Association Foundation (TPCAF) Accreditation Best Practices Program and adheres to the Best Practices in Law Enforcement.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority: Continue to provide excellent municipal services.

The priority of the Prosper Police Department is to reduce crime through preventive measures, using crime analysis and a structured call response. Our data-driven approach emphasizes proactive measures. The Department strives to conduct thorough post-crime investigations, make swift apprehensions resulting in successful prosecutions achieved through agency partnerships, collaboration and cooperation. To mitigate the adverse impact of crime and disorder, personnel are deployed strategically and technology is utilized effectively and efficiently.

Through Character, Competence, Compassion, Courage, and Commitment, we provide the highest level of service to make Prosper a safe place to live, work and visit.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Calls for service (Police Dept. calls only)	20,806	24,044	27,595
Citizen initiated calls	10,095	11,824	13,570
Officer initiated calls	10,711	12,221	14,026
Criminal investigations (reported/investigated)	1,651	1,747	2,005
Felony Offenses resulting in arrest	240	322	370
Misdemeanor Offenses resulting in arrest	399	455	522
Major & Minor crashes	1,039	927	817
Citations	3,254	3,671	4,213

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Response time (minutes)	6:38	6:22	6:10
Total Part 1 Crimes	574	748	923
Violent crimes	124	163	201
Property crimes	450	585	722
Total Part 1 Crimes per capita 1,000	13.92	17.56	21.67
Violent crimes per capita 1,000	3.01	3.83	4.72
Property crimes per capita 1,000	10.91	13.73	16.95

TOWN OF PROSPER

DEPARTMENT:

Police

DIVISION:

Operations

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 4,130,198	\$ 5,378,516	\$ 6,874,755
Operations	1,341,160	1,520,668	1,631,352
Capital	613,594	1,326,899	813,702
Transfers	-	-	-
VERF Charges for Services	222,456	258,634	420,765
TOTAL	\$ 6,307,408	\$ 8,484,717	\$ 9,740,574

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
SWORN			
Assistant Police Chief	1.00	1.00	1.00
Corporal	4.00	8.00	8.00
Deputy Chief	0.00	0.00	1.00
Detective	5.00	7.00	8.00
Lieutenant	6.00	6.00	6.00
Police Chief	1.00	1.00	1.00
Police Officer	26.00	27.00	31.00
Sergeant	5.00	11.00	11.00
TOTAL SWORN PERSONNEL	48.00	61.00	67.00
CIVILIAN			
Administrative Assistant	1.00	0.00	1.00
Case Manager/Records Coordinator	1.00	1.00	1.00
Case Manager	0.00	0.00	1.00
Crime Analyst	1.00	1.00	1.00
Crime Victim Advocate	0.00	1.00	1.00
Public Safety Officer	2.00	2.00	2.00
Records Clerk	1.00	1.00	1.00
Senior Administrative Assistant	0.00	1.00	1.00
TOTAL CIVILIAN PERSONNEL	6.00	7.00	9.00
TOTAL OPERATIONS PERSONNEL	54.00	68.00	76.00

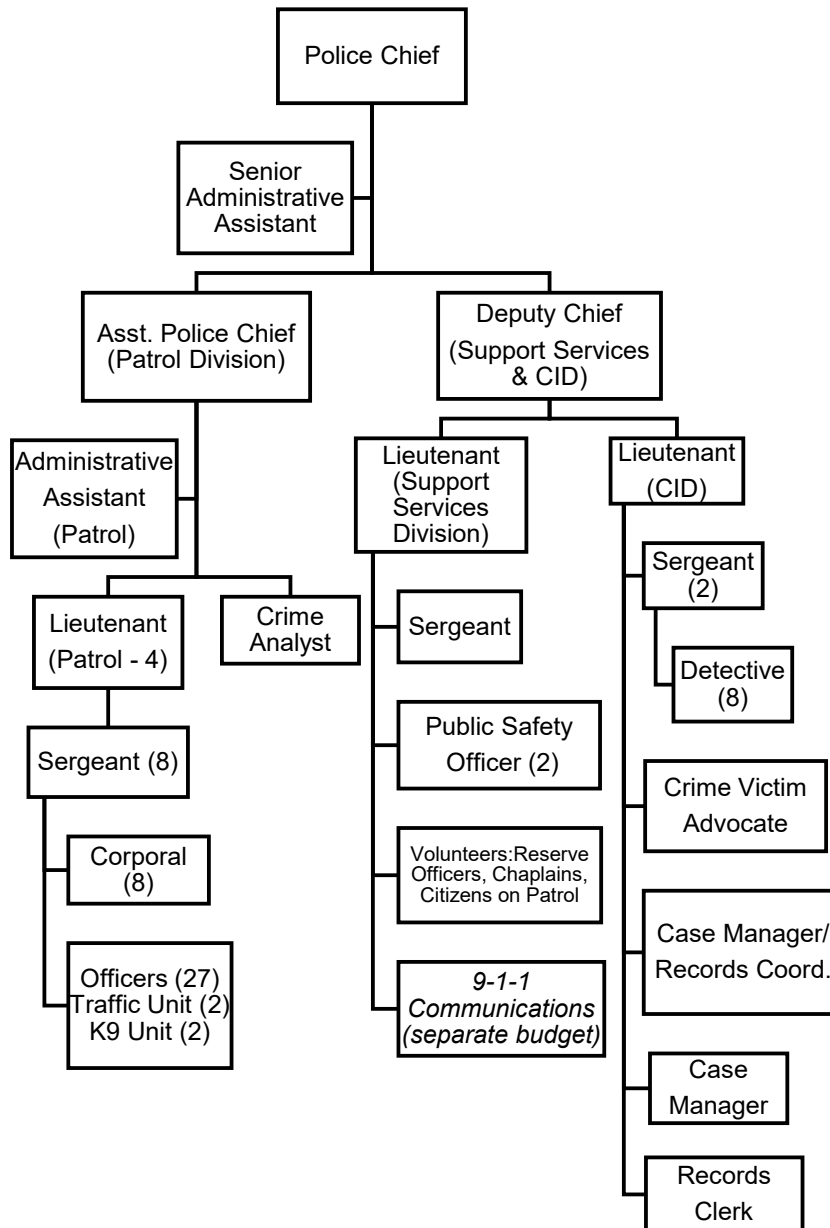
TOWN OF PROSPER

DEPARTMENT:

Police

DIVISION:

Operations



TOWN OF PROSPER

DEPARTMENT:
Police

DIVISION: Support Services
9-1-1 Communications Unit

PROGRAM DESCRIPTION

The 9-1-1 Communications Unit contributes to the safety and well-being of Prosper with efficient and professional communication services.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority: Continue to provide excellent municipal services.

Police Department, Support Services Division, 9-1-1 Communications Unit: Diligently and systematically gather information necessary to ensure a safe and effective response for callers and first responders.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Calls for service	23,705	24,794	27,433
Total Telephone Calls 9-1-1 + Non-Emergency calls	49,771	51,689	56,858

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Answering all 9-1-1 Calls within 10 seconds	99%	99%	99%

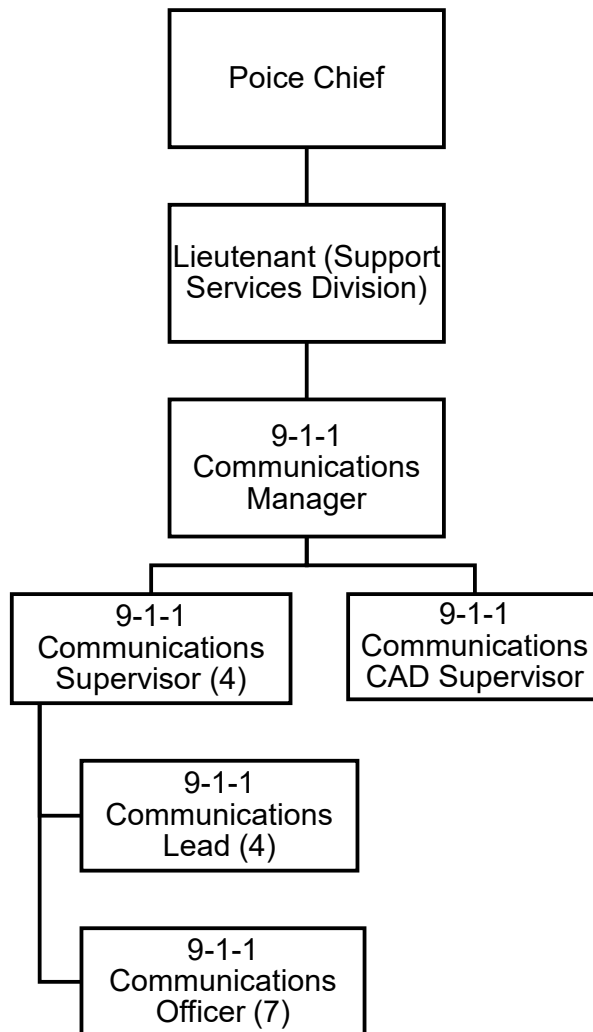
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 1,115,630	\$ 1,364,790	\$ 1,596,525
Operations	118,116	157,599	201,297
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	-	-	462
TOTAL	\$ 1,233,746	\$ 1,522,389	\$ 1,798,284

TOWN OF PROSPER

DEPARTMENT:
Police

DIVISION: Support Services
9-1-1 Communications Unit

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Communications CAD Supervisor	0.00	0.00	1.00
Communications Lead	4.00	4.00	4.00
Communications Manager	1.00	1.00	1.00
Communications Officer	8.00	7.00	7.00
Communications Supervisor	2.00	4.00	4.00
TOTAL	15.00	16.00	17.00



TOWN OF PROSPER

DEPARTMENT:

Fire Services

DIVISION:

Operations

PROGRAM DESCRIPTION

The mission of the Prosper Fire Department is to be a model of a successful fire department focusing on the protection of life, property, and the environment.

The Prosper Fire Department is a group of dedicated professionals working together through our commitment to service and excellence. We dedicate ourselves to the safety of our community by providing the highest level of service possible. We strive for constant improvement to better serve the community and each other.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Protection of lives and property by providing a timely response to emergency incidents.
- Monitor and plan accordingly for the rapid growth while meeting the immediate needs and planning for the future to maintain the highest level of excellence.
- Continue to meet and exceed community expectations.
- Achieve operational excellence by providing adequate deployment.
- Enhance core competencies and skills through advanced training.
- Continue our commitment to a culture that is built on excellence, honesty, integrity, values, respect, accountability, and family.
- Ensure Fiscal Responsibility.

ACTIVITY DEMAND / ACTIVITY WORKLOAD

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Calls for Service to Emergency Incidents

4,137

4,400

4,550

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Average Turnout Time

0:49

0:46

60

Average Response Time to Emergency Scene

5:58

6:00

4:00

EMS Chest Pain at Patient to 12-lead ECG

3:40

4:04

10:00

EMS Average Scene Time for Stroke Patients

14:12

14:27

20:00

EMS Average Scene Time for MI/STEMI Patients

15:44

15:15

20:00

Percent of Outdoor Warning Sirens Successfully Tested

100%

100%

100%

Percent of Minimum 20 Training Hours per Month per Member

100%

100%

100%

TOWN OF PROSPER

DEPARTMENT:

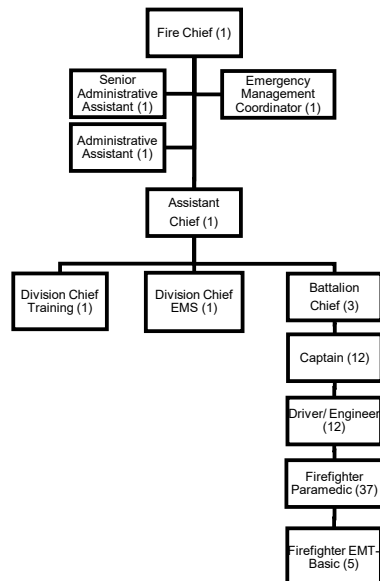
Fire Services

DIVISION:

Operations

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 7,440,003	\$ 7,776,410	\$ 7,422,736
Operations	1,165,345	1,359,570	1,471,416
Capital	92,057	141,926	91,628
Transfers	-	-	-
VERF Charges for Services	607,976	615,907	541,879
TOTAL	\$ 9,305,381	\$ 9,893,813	\$ 9,527,659

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	1.00	1.00	1.00
Assistant Fire Chief	1.00	1.00	1.00
Battalion Chief	3.00	3.00	3.00
Captain	6.00	12.00	12.00
Division Chief of EMS	1.00	1.00	1.00
Division Chief of Training	1.00	1.00	1.00
Driver/Engineer	12.00	12.00	12.00
Emergency Management Coordinator	0.00	1.00	1.00
Fire Chief	1.00	1.00	1.00
Firefighter/Paramedic*	33.00	37.00	37.00
Firefighter/EMT-Basics	5.00	5.00	5.00
Senior Administrative Assistant	0.00	1.00	1.00
TOTAL	64.00	76.00	76.00



TOWN OF PROSPER

DEPARTMENT:

Fire Services

DIVISION:

Marshal

PROGRAM DESCRIPTION

The Prosper Fire Marshal's office exists to prevent and reduce the incidents of fire by increasing the awareness and knowledge of the citizens of Prosper through fire prevention and life safety.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Providing fire prevention services through public education programs and regular life safety inspections of businesses and places of assembly.
- Providing fire investigative services to determine the origin and cause of fires.
- Enforcing fire and life safety codes through plan reviews for new construction, remodeling, and occupancy changes in commercial buildings.
- Providing public education services emphasizing fire safety.
- Monitor and plan accordingly for the rapid growth while meeting the immediate needs and planning for the future to maintain the highest level of excellence.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Inspections (FM=Fire Marshal's Office / BV=Bureau Veritas)	FM:1466-BV:680	FM:2939-BV:166	FM:3233-BV:183
Fire Prevention, Total Students and Staff	12,960	13,200	13,608
Total Permits Issued	318	1,256	1,382

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Businesses Inspected Annually	97%	98%	99%
Fire Prevention, Total Students and Staff	100%	100%	100%
Total Permits Issued	100.00%	100.00%	100.00%

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 545,198	\$ 550,312	\$ 625,496
Operations	78,561	94,152	126,302
Capital	-	-	87,917
Transfers	-	-	-
VERF Charges for Services	10,035	10,035	12,540
TOTAL	\$ 633,794	\$ 654,499	\$ 852,255

TOWN OF PROSPER

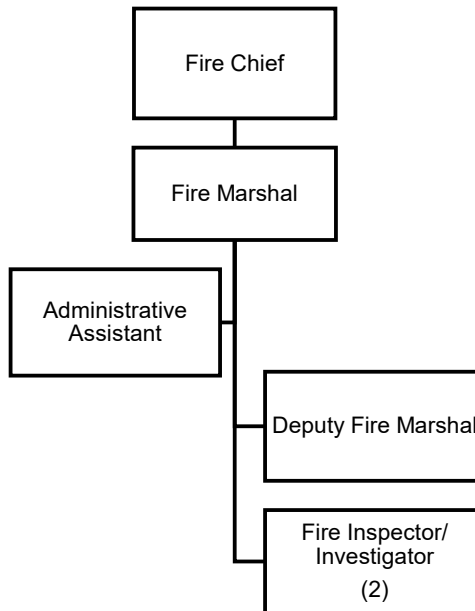
DEPARTMENT:

Fire Services

DIVISION:

Marshal

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	1.00	1.00	1.00
Deputy Fire Marshal	1.00	1.00	1.00
Fire Marshal	1.00	1.00	1.00
Fire Inspector/Investigator	1.00	1.00	2.00
TOTAL	4.00	4.00	5.00



TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Building Inspections

PROGRAM DESCRIPTION

Building Inspections is a Division of the Department of Development Services. The Division provides professional services to ensure the safety and welfare of the general public by enforcing building, electrical, plumbing and mechanical codes and ordinances within the Town. The Division's personnel conduct plan review prior to the issuance of a permit and on-site inspections to verify code compliance throughout the construction process.

VISIONING PRIORITIES AND OBJECTIVES

Town of Prosper Visioning Priorities for 2023:

- Continue to provide excellent municipal services. By continuing to complete all requested inspections on a daily basis, by working to increase the number of first time approvals during plan review by providing contractors with the necessary tools and information to be successful, and by striving to increase the number of ICC certified personnel on staff, Building Inspections looks to improve upon the level of service we are able to provide on a year over year basis.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Total permits issued	3,282	4,000	3,500
Single Family permits issued	897	900	1,000
Inspections performed	36,849	37,000	37,000
Plan reviews completed	4,284	4,200	4,400

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
% of residential reviews that are re-reviews	30%	30%	30%
Ensure that all inspections are completed on a daily basis (no roll overs)	100%	100%	100%
Have ICC certified or TSBPE licensed staff completing tasks at each step in permitting process (inspections, plan review, and front-counter services)	67%	58%	75%

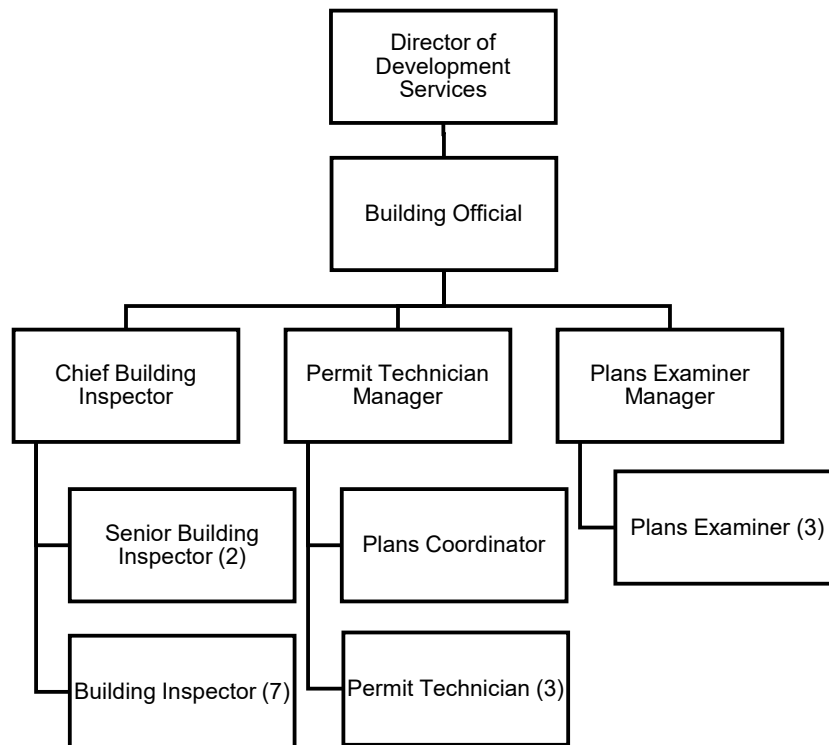
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 1,717,493	\$ 2,178,177	\$ 2,159,637
Operations	252,364	470,334	458,265
Capital	34,887	-	-
Transfers	-	-	-
VERF Charges for Services	28,248	28,248	21,066
TOTAL	\$ 2,032,992	\$ 2,676,759	\$ 2,638,968

TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Building Inspections

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Building Inspector	7.00	7.00	7.00
Building Official	1.00	1.00	1.00
Chief Building Inspector	1.00	1.00	1.00
Permit Technician	3.00	3.00	3.00
Permit Technician Manager	1.00	1.00	1.00
Plans Coordinator	1.00	1.00	1.00
Plans Examiner	3.00	3.00	3.00
Plans Examiner Manager	1.00	1.00	1.00
Project Coordinator/Specialist	0.00	0.00	0.00
Senior Administrative Assistant	0.00	0.00	0.00
Senior Building Inspector	2.00	2.00	2.00
Senior Plans Examiner	0.00	0.00	0.00
TOTAL	20.00	20.00	20.00



TOWN OF PROSPER

DEPARTMENT:

Development Services

DIVISION:

Health & Code Compliance

PROGRAM DESCRIPTION

Code Compliance is a division of the Department of Development Services and provides services to maintain and promote the health, safety, welfare, and property values in Prosper. Staff strives to achieve voluntary compliance of the various land use and nuisance codes through consistent education with all stakeholders while applying codes fairly. The Health component of the Division works with all food establishments, child care facilities, schools, mobile food vendors and operators of public/semi-public pools, spas, and PIWF's to ensure the safety and cleanliness of the facilities. Eliminating risk factors that contribute to food borne illness is the goal of performing regular risk based health inspections.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - The development of Downtown Prosper as a destination.

- Strive to ensure fundamental codes are enforced that will enhance and increase appeal for residents, visitors, and businesses.
- Maintain an equitable, expeditious, and effective common sense approach of enforcing town codes and ordinances
- Continue to recommend modifications and enhancements to town codes and ordinances that will improve beautification efforts.

Town Council Strategic Visioning Priority - Ensuring that the Town's commercial corridors are ready for development.

- Prioritizing main corridors and thoroughfares to promote pride, cleanliness and enhance landscaping improvements through inspections.

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Continue to provide onsite food safety training, pool operation, safety and education during various types of Health Inspections and Follow Ups.
- Create and promote the use of door hangers for High Weeds and Grass as an educational tool to increase awareness and voluntary compliance.
- Maintain customer friendly and personal Town services.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Courtesy notices sent to property owners	1,040	1,080	1,500
Citations issued	60	50	40
Heath Inspections, including new and reinspection's	560	650	680

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Inspect all annual food establishments twice per year	90%	90%	90%
Respond to and investigate complaints within same day or within 24 hours	90%	95%	95%
Proactively notify all property owners along major and minor thoroughfares seeking compliance of the high grass and weeds ordinance	90%	95%	95%
As part of the annual registration and inspection program, require abatement/corrections of multifamily inspection issues within 15 days	90%	85%	90%

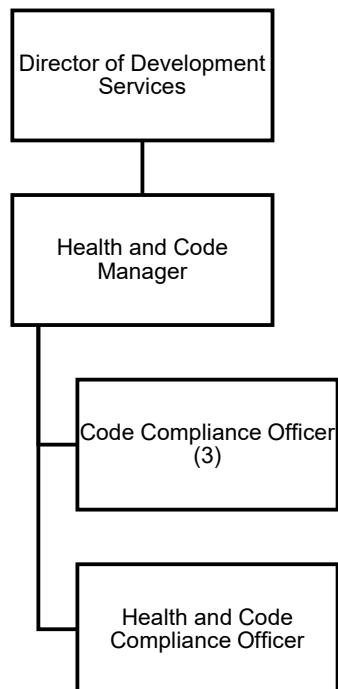
TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Health & Code Compliance

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 313,537	\$ 372,303	\$ 421,090
Operations	138,900	172,608	182,649
Capital	38,528	-	-
Transfers	-	-	-
VERF Charges for Services	7,851	11,638	15,324
TOTAL	\$ 498,816	\$ 556,549	\$ 619,063

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Code Compliance Officer	2.00	3.00	3.00
Health and Code Compliance Officer	1.00	1.00	1.00
Health and Code Manager	1.00	1.00	1.00
TOTAL	4.00	5.00	5.00



TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Planning

PROGRAM DESCRIPTION

Planning is a division of the Department of Development Services and provides professional expertise in the areas of planning, zoning, land use and strategic decision-making to elected and appointed officials, Town management, citizens, and developers to ensure the future quality of life in the Town of Prosper. Primary responsibilities of the Planning staff include implementing the Comprehensive Plan, the Zoning Ordinance, and the Subdivision Ordinance to achieve the desired objectives of the Town. The division responds to development-related requests, facilitates the development application process and is responsible for developing reports and recommendations to the Town Council, the Planning & Zoning Commission, and the Board of Adjustment. These requests include applications for Zoning changes, Subdivision Plats, Site Plans and Variances.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Provide exceptional reviews on any new development.
- Have a strong working partnership with Prosper ISD.
- Update Town's standards and codes to upkeep with current trends.
- Continue to provide town services for continuous improvement, best practices and benchmarking.

Town Council Strategic Visioning Priority - Ensure the Town's commercial corridors are ready for development.

- Develop the Dallas North Tollway corridor consistent with the Vision and Master Plan.
- Develop corridors linking major development nodes.
- Maintain high-quality development consistent with Town's standards and codes.
- Ensure that new development is attractive and creates or enhances Prosper's sense of place.

Town Council Strategic Visioning Priority - Development of Downtown Prosper as a destination.

- Revitalize Prosper Downtown consistent with the Vision and Master Plan.
- Maintain high-quality development consistent with Town's standards and codes.
- Encourage redevelopment within the Downtown.
- Ensure that new development is attractive and creates or enhances Prosper's sense of place.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Development Cases	144	136	150
Zoning Cases	23	20	20
Number of pre-apps on future development	81	68	76
Number of incomplete submittals due to completeness and quality review	38	65	50
Number of redevelopment applications such as NEZ & DRRP	-	-	-
Number of amendments to the zoning and subdivision ordinance, and other ordinances and plans to stay current with trends and desired standards.	2	5	5

TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Planning

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Review completeness and quality applications within 48 hours of submittal.	90%	95%	95%
Review all 1st round of submittals within 7 days.	75%	85%	85%
Return pre-app meetings notes within a week.	75%	85%	85%
Place Development submittals on Planning & Zoning Commission agenda within 30 days of receipt of application	75%	85%	85%
Place Zoning submittals on Planning & Zoning Commission agenda within 60 days of receipt of application	45%	50%	50%
Return phones calls/emails within 24 hours	85%	85%	85%
Continuing education/training for staff development to provide enhanced services to other departments/public.	50%	50%	50%

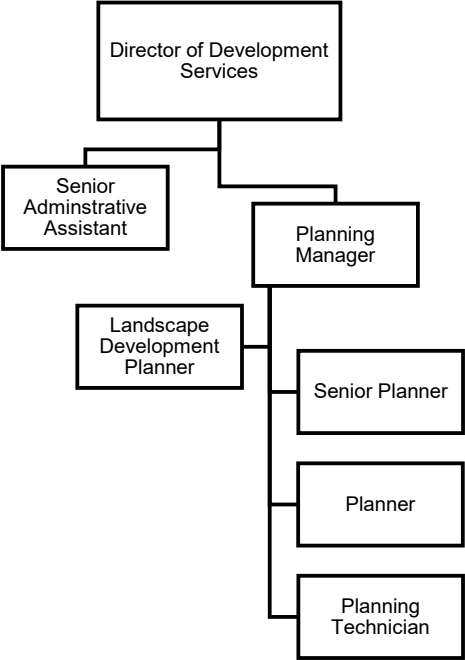
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$537,346	\$776,621	\$757,104
Operations	166,293	127,421	103,450
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	1,320	1,946	1,386
TOTAL	\$704,959	\$905,988	\$861,940

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Director of Development Services	1.00	1.00	1.00
Landscape Development Planner	1.00	1.00	1.00
Planner	1.00	1.00	1.00
Planning Manager	1.00	1.00	1.00
Planning Technician	1.00	1.00	1.00
Senior Administrative Assistant	1.00	1.00	1.00
Senior Planner	1.00	1.00	1.00
TOTAL	7.00	7.00	7.00

TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Planning



TOWN OF PROSPER

DEPARTMENT:

Public Works

DIVISION:

Streets

PROGRAM DESCRIPTION

The Streets Division is responsible for the repair and maintenance of streets, sidewalks, alleys, and signage. The Division rebuilds asphalt streets, makes minor street and alley repairs, builds and repairs sections of sidewalk and curbs, sweeps streets, and sands driving surfaces during icy weather. The Streets Division also provides the electrical expenditures associated with providing street lights within Town limits.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services

- By having and retaining a "top quality" Town workforce with competitive compensation; having a Town organizational culture that values innovation, productivity, responsibility, and accountability and empowers managers and employees; and providing exceptional Town services responsive to the needs of our Prosper community and our residents. Provide and manage traffic during special events and provide public services messages. Ensure proper operation of school zone flashers and speed boards by maintenance and repair.

ACTIVITY DEMAND / ACTIVITY WORKLOAD

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Number of Work Orders

811

1,028

980

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Repair street signs & regulatory signage within four hours of initial contact

90%

90%

95%

Respond to icy road conditions within two hours

100%

100%

100%

EXPENDITURE SUMMARY

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Personnel

\$ 947,100

\$ 967,465

\$ 1,133,820

Operations

2,115,918

2,383,437

2,357,650

Capital

7,377

162,010

-

Transfers

826,888

-

-

VERF Charges for Services

62,856

62,856

59,910

TOTAL

\$ 3,960,139

\$ 3,575,768

\$ 3,551,380

TOWN OF PROSPER

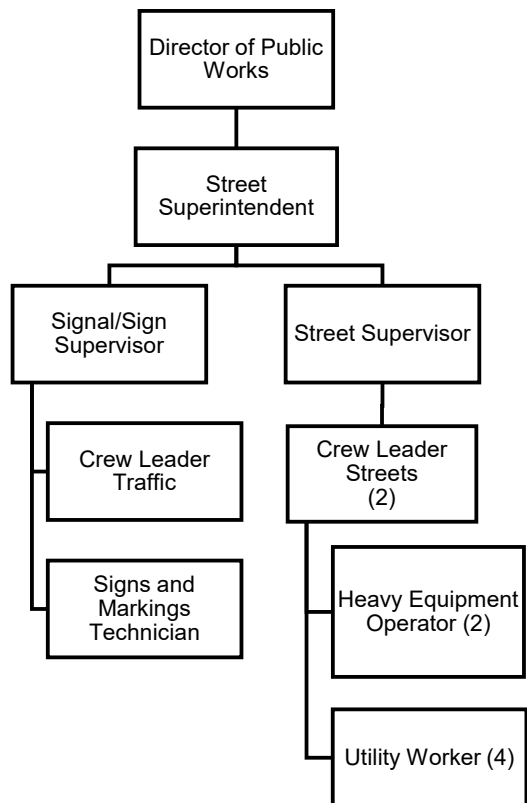
DEPARTMENT:

Public Works

DIVISION:

Streets

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Crew Leader- Streets	2.00	2.00	2.00
Heavy Equipment Operator	2.00	2.00	2.00
Utility Worker	3.00	3.00	4.00
Signal/Sign Supervisor	1.00	1.00	1.00
Crew Leader- Traffic	1.00	1.00	1.00
Signs and Markings Technician	0.00	0.00	1.00
Street Superintendent	1.00	1.00	1.00
Street Supervisor	1.00	1.00	1.00
TOTAL	11.00	11.00	13.00



TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Facilities Management

PROGRAM DESCRIPTION

The Facilities Management Division was established in Fiscal Year 2017-2018 to consolidate all facility maintenance functions into one central budget. In order to adequately maintain the facilities and related mechanical systems, the Town has adopted a full time staff for facilities maintenance. This includes the Facilities Manager, with 3 full time technicians. The contracted services will include the following: custodial services, pest control services, deep floor cleaning and polishing, power washing of balconies and parking lots, window washing, HVAC maintenance, generator maintenance, elevator maintenance, fire extinguisher inspection/maintenance, fire suppression system maintenance, and annual roof inspection and repair services etc. The FY 2025 budget includes 1 new personnel request for the division, Facilities Maintenance Technician. Also added to the budget will be one Construction Manager.

VISIONING PRIORITIES AND OBJECTIVES

1. Acceleration of Infrastructure
 - Facilities Management will be working to improve the use and development of the Town's facilities through the planning and building of new structures to meet town needs, such as Fire Station #4 and the Public Works/Parks buildings.
 - Facilities Management is working to properly maintain and manage current buildings with improved environmental systems like the four rooftop A/C units on Town Hall, and other repairs in other departments, like the Parks roof and parking area.
2. Development of Downtown as a Destination
 - Facilities is going to work with Town staff and other groups to make sure that parking is available in the Town Hall parking lot for Downtown events.
 - Maintain the lighting and parking lots so they are safe and clean with proper lighting.
3. Continue to Provide Excellent Municipal Services
 - Providing safe, clean, and comfortable buildings for the public and staff.
 - Maintaining internal systems so they are functioning properly at all times as well as minimizing breakdowns.
 - Ensuring inspections of elevators and other life safety devices, like sprinkler systems, are kept up to date.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Completion of scheduled preventative maintenance like filters and belts.	-	100%	100%
Completion of maintenance requests and planned projects.	-	100%	100%

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Completing construction projects and assignments under budget and within timeframes.	-	100%	100%
Tracking and completing workorders in a timely manner.	-	100%	100%

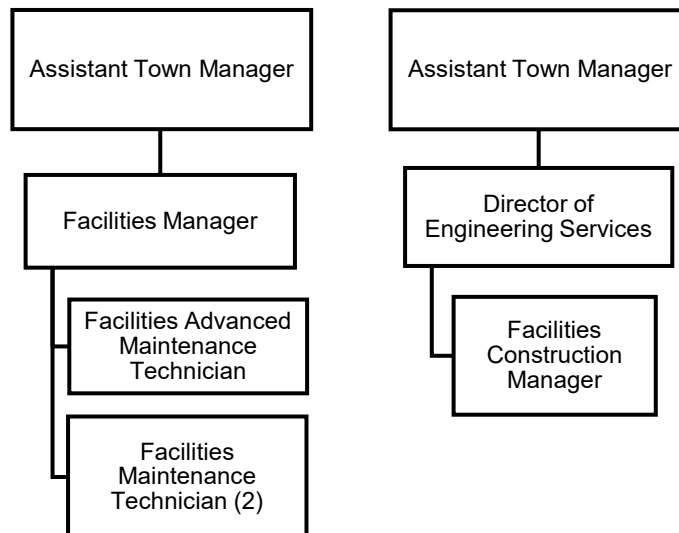
TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Facilities Management

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 75,921	\$ 115,914	\$ 488,626
Operations	1,132,384	961,347	1,062,986
Capital	58,844	-	-
Transfers	-	4,894	5,884
TOTAL	\$ 1,267,149	\$ 1,082,155	\$ 1,557,496

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Facilities Advanced Maintenance Technician	0.00	1.00	1.00
Facilities Construction Manager	0.00	1.00	1.00
Facilities Maintenance Technician	0.00	1.00	2.00
Facilities Manager	1.00	1.00	1.00
TOTAL	1.00	4.00	5.00



TOWN OF PROSPER

DEPARTMENT:

Community Services

DIVISION:

Park Administration

PROGRAM DESCRIPTION

The Park Administration Division oversees and administers all of the Parks and Recreation departmental activities. The division is also responsible for marketing of the department, programs, activities and special events. They also manage the planning and construction of parks and trails. The division reviews the landscape, irrigation and tree preservation plans to ensure compliance with Town ordinances.

VISIONING PRIORITIES AND OBJECTIVES

Continue to Provide Excellent Municipal Services

- Provide long range planning as well as implementation of the Parks and Recreation Master Plan to meet the parks, trails, and facility needs of the Towns residents.
- Provide park design and construction of parks that meets the needs of the community as well as enhances the value of the property surrounding the park.
- Continue to pursue funding assistance and grants for park CIP projects.
- Work with the developing community and other organizations to develop our park system.

	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
ACTIVITY DEMAND / ACTIVITY WORKLOAD			
Provide adequate park land to meet Towns existing and future needs (Master Plan LOS 11.25-20.5 acres per 1,000 population)	17	17	18
Review of private development Landscape Plans and Tree Preservation plans	804	825	100

	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
EFFICIENCY / EFFECTIVENESS MEASURES			
Total acres of park land within the Town both developed and undeveloped	634	655	741
Total miles of Town owned trails	61	63	65

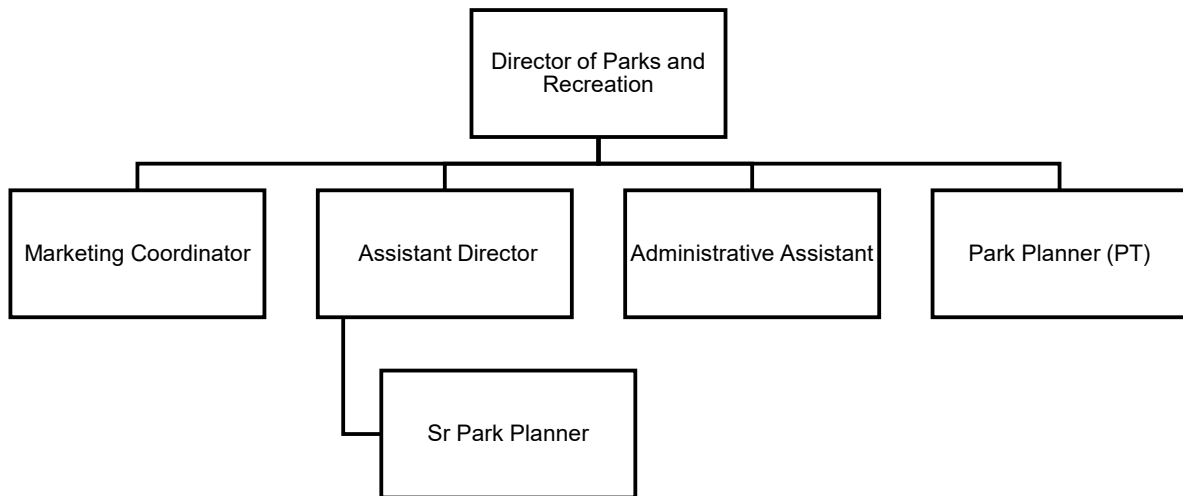
	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
EXPENDITURE SUMMARY			
Personnel	\$ 683,548	\$ 633,772	\$ 880,237
Operations	394,432	818,301	619,188
Capital	143,800	30,000	-
Transfers	-	140,000	-
VERF Charges for Services	3,774	3,774	3,555
TOTAL	\$ 1,225,554	\$ 1,625,847	\$ 1,502,980

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Administration

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	1.00	1.00	1.00
Assistant Director of Parks and Recreation	0.00	1.00	1.00
Director of Parks and Recreation	1.00	1.00	1.00
Marketing Coordinator	1.00	1.00	1.00
Park Planner	2.50	1.50	1.50
Park Planning Manager/Assistant Director	0.00	0.00	0.00
Senior Park Planner	1.00	1.00	1.00
TOTAL	6.50	6.50	6.50



TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Operations

PROGRAM DESCRIPTION

The Park Operations Division manages the maintenance of the Town's parks, medians, trails, and open spaces. The Division also prepares sports fields for practices, games, tournaments and assists with special events.

VISIONING PRIORITIES AND OBJECTIVES

The Development of Downtown as a Destination

- Continuing to maintain the Town's landscape and open space at a high level
- Continuing to support Town eventsContinue to Provide Excellent Municipal Services
- Continuing to maintain the Town's landscape and open space at a high level
- Continuing to support Town events

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Maintain and prepare game and practice facilities to meet the local sports league needs for available space (number of participants)	9,700	10,200	10,700
Acres of park land maintained	320	335	421

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Maintain playgrounds that meet the latest American Society for Testing and Materials (ASTM) and Consumer Product Safety Commission (CPSC) guidelines	100%	100%	100%
Work with outside groups who perform service projects to minimize staff time or provide additional items (Goal: 2 projects per year)	4	4	3

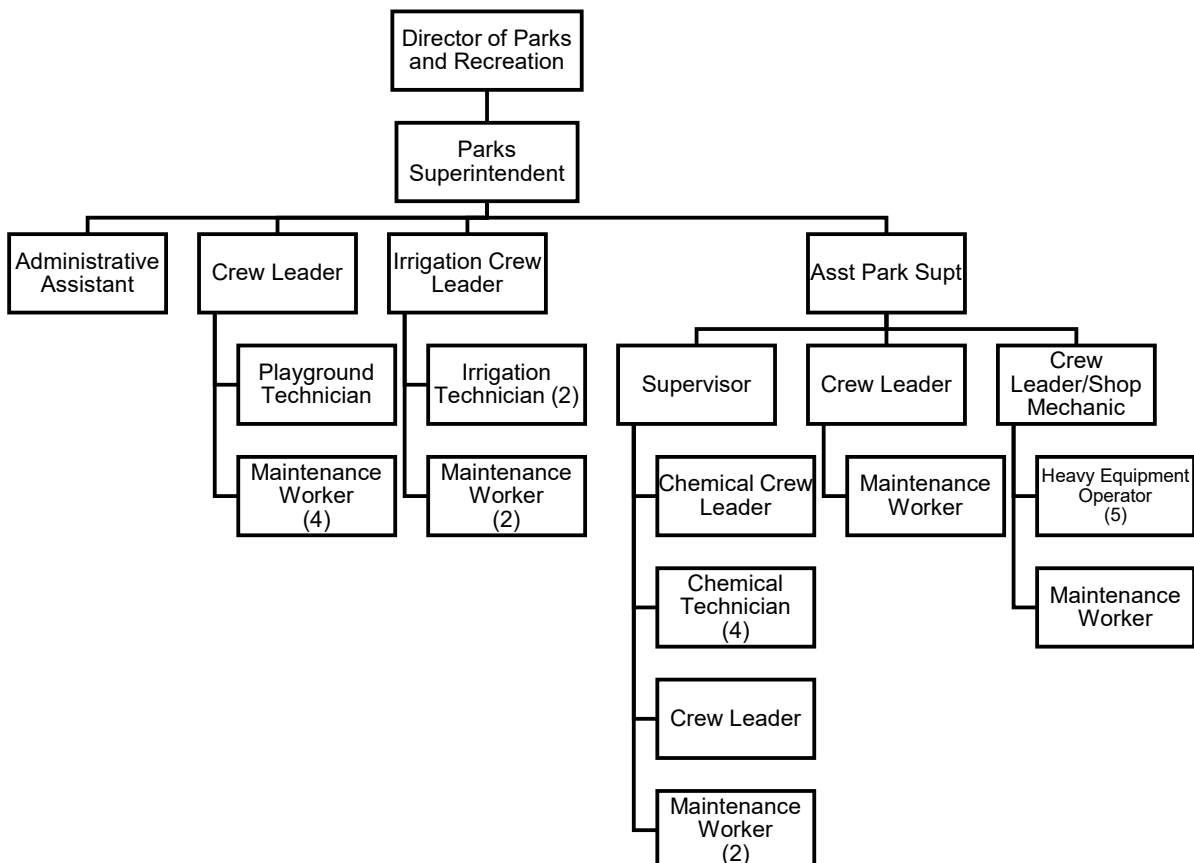
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 1,800,658	\$ 2,219,690	\$ 2,530,361
Operations	1,519,539	1,726,339	2,408,237
Capital	-	242,797	103,312
Transfers	-	-	-
VERF Charges for Services	125,864	125,864	119,307
TOTAL	\$ 3,446,061	\$ 4,314,690	\$ 5,161,217

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Operations

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Chemical Crew Leader	1.00	1.00	1.00
Chemical Technician	3.00	4.00	4.00
Crew Leader	2.00	3.00	3.00
Crew Leader/Shop Mechanic	1.00	1.00	1.00
Heavy Equipment Operator	4.00	5.00	5.00
Irrigation Crew Leader	1.00	1.00	1.00
Irrigation Technician	1.00	1.00	2.00
Maintenance Worker	9.00	10.00	10.00
Parks Superintendent	1.00	1.00	1.00
Assistant Parks Superintendent	0.00	0.00	1.00
Parks Operations Supervisor	1.00	1.00	1.00
Playground Technician	1.00	1.00	1.00
Administrative Assistant	1.00	1.00	1.00
TOTAL	26.00	30.00	32.00



TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Recreation

PROGRAM DESCRIPTION

The Park Recreation Division provides programs, activities, and special events that meet the needs of the residents. They also manage field and pavilion rentals, and assist sports groups in scheduling.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority – Continue to provide excellent municipal services
Town Council Strategic Visioning Priority – The development of Downtown Prosper as a destination

- Increase participation in programs and recreation opportunities.
- Offer indoor programming in Town Hall and the 407 Rec Center.
- Creating partnerships to offer additional programming space for growing programs.
- Offer well attended community events, with new and original activities to increase participation. Adding a 5K, New Resident Mixers and enhancing current events
- Enhance health and wellness of our community with yearlong Mayor's Fitness Challenge
- Offer new opportunities for Active Adult programming.
- Offer Downtown community events to help increase foot traffic to the Downtown businesses.
- Offer adaptive programs and events for families with children with special needs
- Working together with Downtown businesses to provide recreation programs for the community

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Recreation income*	\$ 296,596	\$ 247,312	\$ 300,000
Number of classes and programs offered throughout the year	137	145	153
Attendance of annual Town events (Contract partnered events not included)	12,500	13,600	15,500
Annual Pavilion rentals*	108	95	115

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Percent of classes/programs that meet attendance requirement	88%	87%	90%

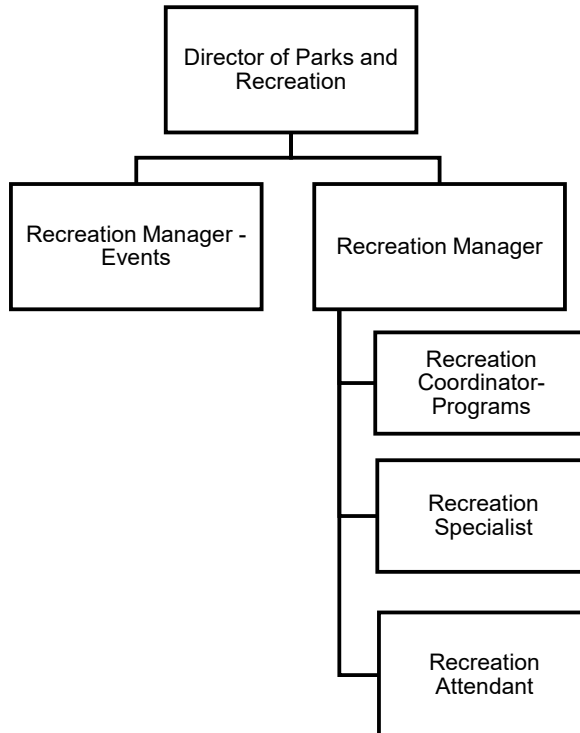
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 253,776	\$ 349,119	\$ 293,011
Operations	442,458	411,336	447,386
Transfers	-	-	-
VERF Charges for Services	-	-	-
TOTAL	\$ 696,234	\$ 760,455	\$ 740,397

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Recreation

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Recreation Specialist	1.00	1.00	1.00
Recreation Coordinator - Programs	1.00	1.00	1.00
Recreation Coordinator - Events	1.00	0.00	0.00
Recreation Manager - Events	0.00	1.00	1.00
Recreation Manager	1.00	1.00	1.00
Recreation Attendant - Seasonal	0.00	0.50	0.50
TOTAL	4.00	4.50	4.50



TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Library

PROGRAM DESCRIPTION

The Prosper Community Library is a primary resource for the Prosper area, and all citizens shall benefit from the highest-quality resources for learning and enjoyment. Visitors of the library will find a well-maintained library which will be welcoming and encouraging. They will experience a vital and customer friendly environment that features a diverse and comprehensive collection. Along-side the books, visitors will find movies, audiobooks, and technology available in the latest formats. Bright lighting, comfortable seating, and organized shelves will make browsing easy and tempting. The library will be a friendly place, one to meet friends, make friends, and participate in cultural activities.

VISIONING PRIORITIES AND OBJECTIVES

Continue to provide excellent municipal services.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Library visits	56,507	58,000	60,000
Items circulated	125,172	130,000	140,000
Program attendance	10,966	11,000	12,000
Library card holders	12,197	10,000	11,000
Collection Size (Digital)	35,000	750,000	750,000
Collection Size (Physical)	29,262	32,000	34,000

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
*Population	35,430	38,540	42,598
Library Card holders as a % of population	34%	26%	26%
Circulation per capita	3.50	3.40	3.30
Library visits per capita	1.60	1.5	1.4
Holdings per capita (Digital)	0.99	19.5	17.6
Holdings per capita (Physical)	0.83	0.83	0.80

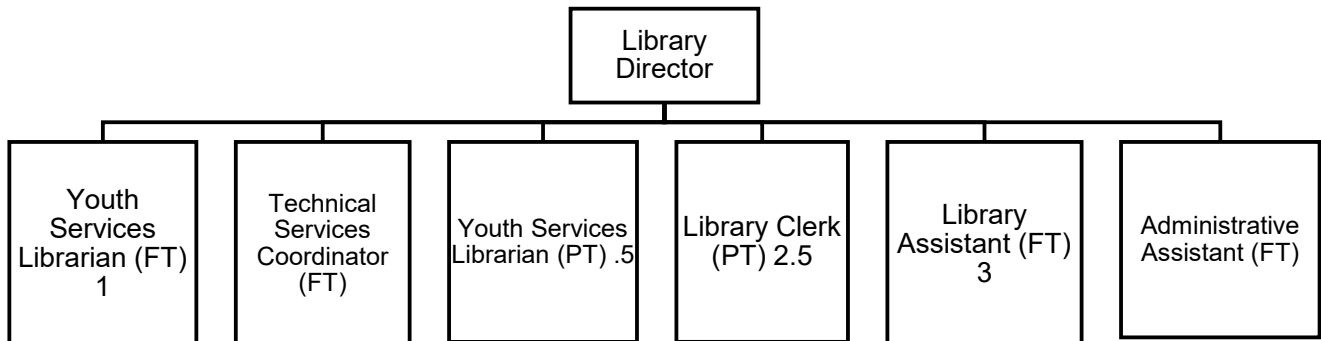
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 630,367	\$ 734,129	\$ 808,759
Operations	108,353	125,943	154,640
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	809	809	788
TOTAL	\$ 739,529	\$ 860,881	\$ 964,187

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Library

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	0.50	1.00	1.00
Library Assistant	3.50	2.00	3.00
Library Clerk	1.50	3.00	2.50
Library Director	1.00	1.00	1.00
Technical Services Coordinator	1.00	1.00	1.00
Youth Services Librarian	1.50	1.50	1.50
TOTAL	9.00	9.50	10.00



TOWN OF PROSPER

DEPARTMENT:

Engineering

DIVISION:

Engineering

PROGRAM DESCRIPTION

The Town of Prosper Engineering Services Department provides full project management services for the planning, design, and construction of all Town-funded projects and provides review services for all privately-funded projects.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priorities 2023

1. The acceleration of infrastructure
 - * Review all development plans submitted within 10-day turnaround
 - * Meet all benchmark schedules for design, land acquisition, utility relocation and construction for CIP projects
2. The development of Downtown Prosper as a destination
3. Ensuring that the Town's commercial corridors are ready for development
4. Continue to provide excellent municipal services
 - * Respond to contractors request for information within 3 working days
 - * Approve monthly pay applications within 5 days of satisfactory submittal
 - * Complete daily inspection reports on all Town CIP projects
5. Work towards a growing and diversified tax base

ACTIVITY DEMAND / ACTIVITY WORKLOAD

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Number of plan reviews for developments and subdivisions to construction

393

700

600

Conduct and document daily inspection of all CIP and Town Infrastructure improvements*

7,500

7,500

7,500

**Estimate based on 10 inspections per person x 250 days per year. Actual number of inspections will be tracked with implementation of Energov software.*

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2022-2023**

**REVISED
2023-2024**

**BUDGET
2024-2025**

Review all development plans submitted within 10-day turnaround

67%

75%

90%

Meet all benchmark schedules for design, land acquisition, utility relocation and construction for CIP projects

85%

90%

92%

Respond to contractors request for information within 3 working days

98%

98%

98%

Approve monthly pay applications within 5 days of satisfactory submittal

98%

98%

99%

Complete daily inspection reports on all Town CIP projects

100%

100%

100%

TOWN OF PROSPER

DEPARTMENT:

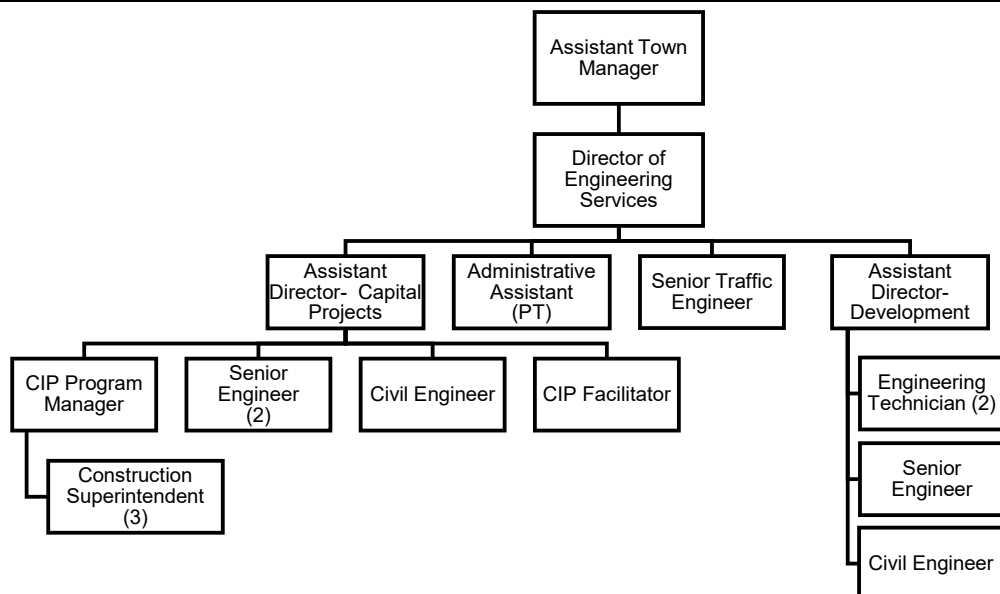
Engineering

DIVISION:

Engineering

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 2,281,616	\$ 2,455,855	\$ 2,415,611
Operations	526,918	230,446	143,675
Capital	-	-	-
Transfers	8,780,485	-	-
VERF Charges for Services	12,734	13,359	13,512
TOTAL	\$ 11,601,753	\$ 2,699,660	\$ 2,572,798

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	0.50	0.50	0.50
Assistant Director of Engineering Services - Capital Projects	1.00	1.00	1.00
Assistant Director of Engineering Services - Development	1.00	1.00	1.00
CIP Facilitator	1.00	1.00	1.00
CIP Program Manager	1.00	1.00	1.00
Civil Engineer	2.00	2.00	2.00
Construction Superintendent	3.00	3.00	3.00
Director of Engineering Services	1.00	1.00	1.00
Engineering Technician	2.00	2.00	2.00
Assistant Town Manager	1.00	1.00	0.00
Senior Engineer	3.00	3.00	3.00
Senior Traffic Engineer	0.00	0.00	1.00
TOTAL	16.50	16.50	16.50







UTILITY FUNDS



Utility Funds Description

The Water and Wastewater Fund accounts for all costs in providing water and wastewater services to residential and commercial utility customers. The operations necessary to provide such services include Administration, Debt Services, Water Purchases, and the treatment of wastewater. The operations of the Water and Wastewater Fund are financed and operated in a manner similar to a private business enterprise where expenses (including depreciation) of providing services are recovered primarily through user charges.

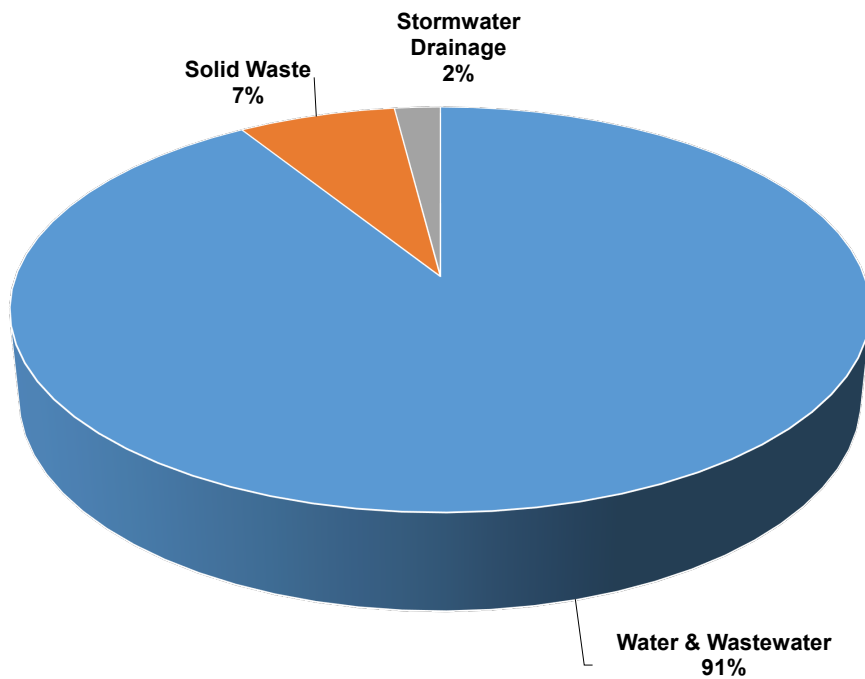
The Solid Waste Fund accounts for all costs in providing solid waste services to residential and commercial customers. The operations necessary to provide such services include Administration and Trash Collection Services. The operations of the Solid Waste Fund are financed and operated in a manner similar to a private business enterprise where expenses (including depreciation) of providing services are recovered primarily through user charges.

The Town's Stormwater Drainage Division is managed in a coordinated fashion by both the Town's Engineering and Public Works Departments. Engineering selects consultants and contractors to design and construct major repairs and improvements to the Town's stormwater systems, and reviews flood studies and drainage plans to ensure conformance with Federal, State and Town codes. Public Works' stormwater and drainage crews maintain all improved and unimproved drainage facilities within the Town to ensure the free flow of stormwater and to minimize the probability of structure flooding. The Stormwater Drainage Division also administers the Phase II Municipal Separate Stormwater System (MS4) Permit by implementing and managing programs to improve water quality in accordance with regulatory requirements through public education, eliminating illicit discharges, and control of construction site runoff.

An annual cash transfer from the Utility Funds to the General Fund is made for payment of administrative overhead costs incurred. Administrative services, such as operations management, financial management, purchasing, and payroll are included in this overhead charge.

**Utility Funds Revenues
By Source**

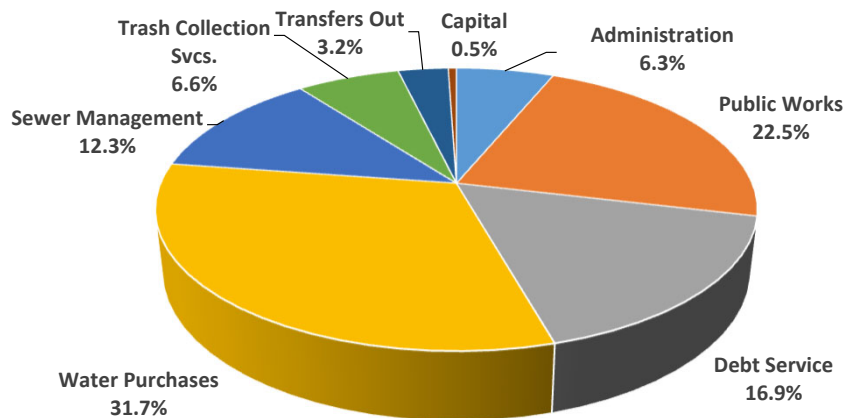
Revenue Category	Water & Wastewater	Solid Waste	Stormwater Drainage
Charges for Services	39,145,130	3,295,173	950,000
License, Fees & Permits	377,705	-	-
Penalties	186,900		
Investment Income	450,000	4,500	8,000
Miscellaneous	3,284,690	-	3,500
Revenue Total	\$ 43,444,425	\$ 3,299,673	\$ 961,500



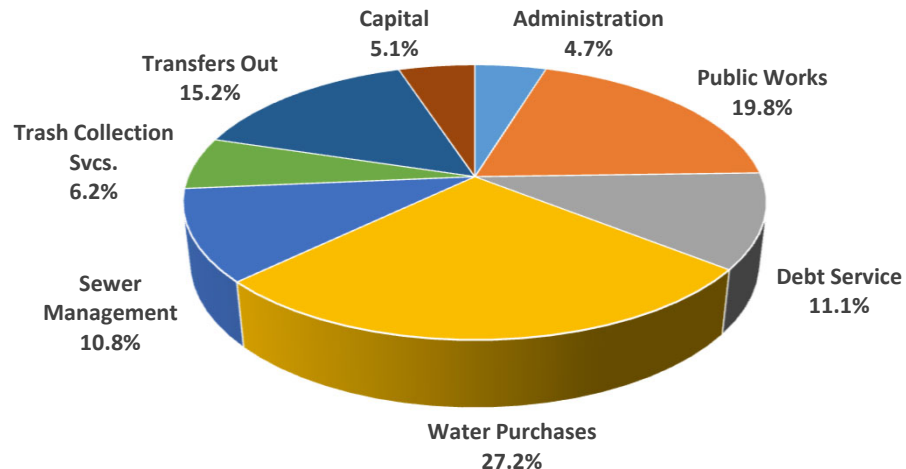
Utility Funds Appropriations By Department

Category	FY 2025 Adopted	% of Total
Administration	2,674,755	6.3%
Public Works	9,601,940	22.5%
Debt Service	7,226,188	16.9%
Water Purchases	13,563,295	31.7%
Sewer Management	5,270,599	12.3%
Trash Collection Svcs.	2,830,789	6.6%
Transfers Out	1,376,336	3.2%
Capital	225,000	0.5%
Appropriation Total	\$ 42,768,902	100.0%

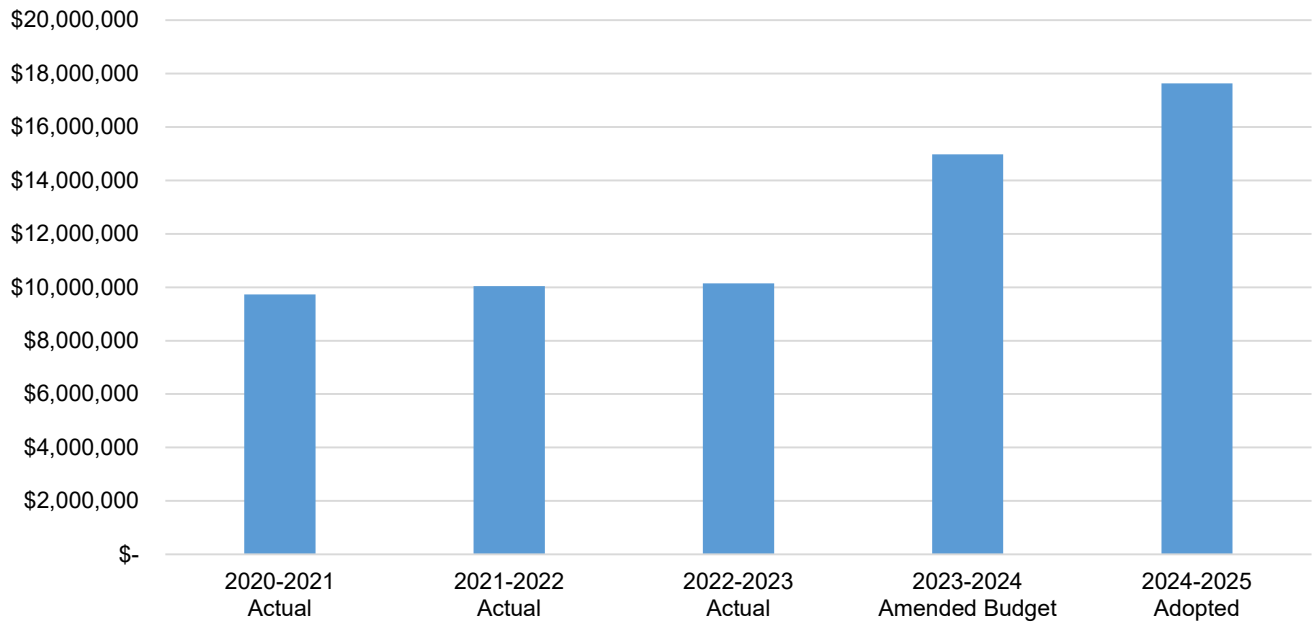
FY 2025 Adopted - \$42,768,902



FY 2024 Amended - \$43,823,667



Water and Wastewater Fund Net Assets



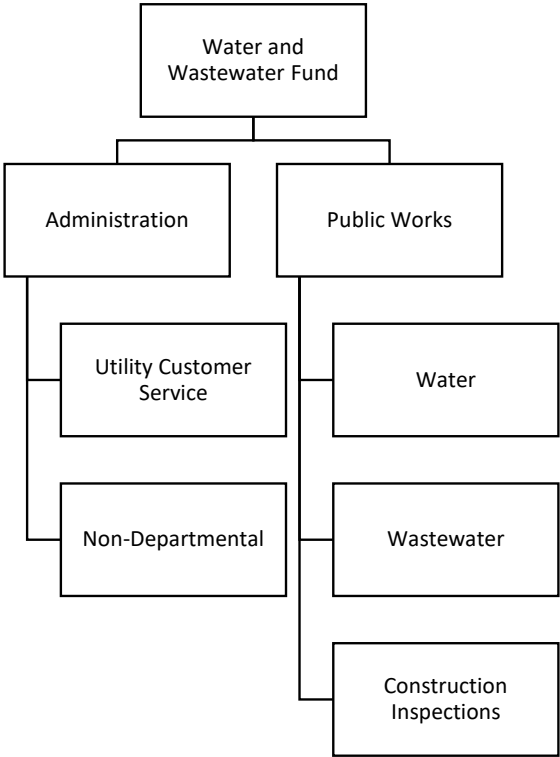
Fiscal Year	Days Over Minimum Reserve	Value of Each Day	%
2020-2021	127	\$ 76,857	35.17%
2021-2022	106	\$ 94,564	29.51%
2022-2023	130	\$ 78,273	31.45%
2023-2024	172	\$ 87,272	40.06%
2024-2025	180	\$ 97,857	40.11%

The Town shall strive to maintain a minimum ending working capital balance (current assets minus current liabilities) of at least twenty-five percent (25%) of budgeted non-capital expenditures for each of the proprietary funds. Net assets fluctuate based on user based charges and one-time capital needs, while maintaining a minimum working capital.

Water and Wastewater Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Water Charges for Services	16,958,387	23,114,755	21,670,066	24,470,841	27,941,917	31,628,653	35,605,227	39,830,614
	Wastewater Charges for Services	9,434,936	11,892,552	11,356,639	14,674,289	18,060,258	21,685,117	25,631,040	27,404,275
	Sanitation Charges for Services	-	-	-	-	-	-	-	-
	License, Fees & Permits	418,257	377,705	400,910	377,705	396,590	416,420	437,241	459,103
	Water Penalties	203,069	186,900	189,662	186,900	192,507	198,282	204,231	210,358
	Utility Billing Penalties	-	-	-	-	-	-	-	-
	Investment Income	418,090	350,000	510,435	450,000	350,000	350,000	350,000	350,000
	Other	586,652	3,494,342	2,541,926	3,284,690	912,198	886,593	859,824	831,835
TOTAL REVENUES		\$ 28,019,390	\$ 39,416,254	\$ 36,669,638	\$ 43,444,425	\$ 47,853,470	\$ 55,165,065	\$ 63,087,562	\$ 69,086,184
EXPENDITURES	Administration	919,857	1,084,507	1,077,719	1,063,187	1,073,819	1,106,033	1,139,214	1,173,391
	Debt Service	4,434,036	4,610,464	4,867,843	6,753,424	9,478,344	11,163,424	13,240,498	13,234,961
	Franchise Fee Expense	485,400	689,851	990,801	1,136,854	1,342,565	1,561,913	1,799,588	1,979,547
	Trash Collection Services	4,460	-	-	-	-	-	-	-
	Water Purchases	9,729,332	12,704,415	11,917,232	13,563,295	15,779,849	18,824,680	22,434,201	26,058,383
	Sewer Management Fees	3,878,571	4,560,895	4,712,435	5,270,599	6,055,340	6,898,878	7,402,486	8,108,469
	Public Works	5,663,217	8,280,213	8,687,911	9,601,940	9,658,807	10,106,638	10,628,328	11,168,578
	Future Staffing	-	-	-	-	576,720	1,005,984	1,662,814	2,096,763
TOTAL EXPENDITURES		\$ 25,114,874	\$ 31,930,345	\$ 32,253,941	\$ 37,389,299	\$ 43,965,444	\$ 50,667,550	\$ 58,307,130	\$ 63,820,092
Net Income (Loss)		\$ 2,904,517	\$ 7,485,909	\$ 4,415,697	\$ 6,055,126	\$ 3,888,026	\$ 4,497,515	\$ 4,780,432	\$ 5,266,093
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(1,165,093)	(6,021,650)	(3,475,000)	-	-	-	-	-
	Loan to Solid Waste Fund	-	(2,050,000)	(2,000,000)	-	-	-	-	-
	Transfer Out G&A	(1,127,339)	(1,183,707)	(1,183,707)	(1,218,340)	(1,230,523)	(1,267,439)	(1,305,462)	(1,344,626)
TOTAL OTHER FINANCING SOURCES (USES)		\$ (2,292,432)	\$ (9,255,357)	\$ (6,658,707)	\$ (1,218,340)	\$ (1,230,523)	\$ (1,267,439)	\$ (1,305,462)	\$ (1,344,626)
CHANGE IN FUND BALANCE		\$ 612,084	\$ (1,769,448)	\$ (2,243,010)	\$ 4,836,786	\$ 2,657,503	\$ 3,230,076	\$ 3,474,970	\$ 3,921,466
BEGINNING FUND BALANCE		\$ 11,773,260	\$ 11,488,750	\$ 12,385,344	\$ 10,142,334	\$ 14,979,120	\$ 17,636,623	\$ 20,866,698	\$ 24,341,668
ENDING FUND BALANCE		\$ 12,385,344	\$ 9,719,302	\$ 10,142,334	\$ 14,979,120	\$ 17,636,623	\$ 20,866,698	\$ 24,341,668	\$ 28,263,135
1.25 times Debt Service Reserve Limit		1.40	2.37	1.66	1.72	1.28	1.29	1.26	1.30
AMOUNT OVER (UNDER) IN DAYS OPERATING COST		207	124	130	172	180	187	192	199
Fund balance policy 25%		49%	30%	31%	40%	40%	41%	42%	44%

Water and Wastewater Fund Overview



TOWN OF PROSPER

**DEPARTMENT: Utility Customer Service
Administration**

**DIVISION:
Utility Customer Service**

PROGRAM DESCRIPTION

Provide accurate monthly billing to Prosper residents and businesses for water, wastewater, solid waste, and recycling services. This department is also responsible for initiating, transferring, and terminating services, processing adjustment requests, winter average adjustment, account maintenance, and the processing of work orders and collection services. This includes posting payments to customer's account, issuing NTTA tags to customers, and organizing the annual Spring Clean Up. Participating in the New Residential event every 6 months.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Provide first rate utility customer service.
- Customer Service Representative will have all necessary information on hand to answer and meet our customers needs.
- Keep accurate records of all water, wastewater, and solid waste accounts billed for the Town of Prosper.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Create/process work orders (annually)	19,127	22,241	23,000
Average payments by auto draft (monthly)	3,546	4,370	5,500
Average payments by credit card draft (monthly)	802	940	1,020
Online payments (website) (annually)	22,203	24,113	25,250
Lockbox payments (monthly)	2,490	2,473	3,660
New connects (annually)	3,123	3,125	3,400
Disconnections for non-payment (annually)*	201	650	650
Number of customers billed (monthly average)	12,400	13,340	14,500

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Manually entered utility billing payments without errors	100%	100%	100%
Utility bills created before the 20th of each month	100%	100%	100%
Disconnections at beginning of month (30 days past due)	0.01%	0.01%	0.01%

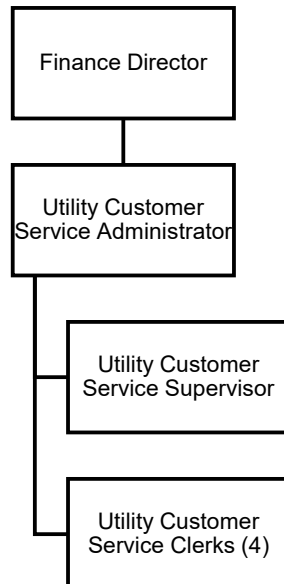
TOWN OF PROSPER

**DEPARTMENT: Utility Customer Service
Administration**

**DIVISION:
Utility Customer Service**

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 368,238	\$ 407,749	\$ 422,731
Operations	507,424	484,401	476,601
Capital	-	-	-
Transfers	53,557	53,557	53,557
VERF Charges for Services	2,594	2,594	1,825
TOTAL	\$ 931,813	\$ 948,301	\$ 954,714

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Utility Customer Service Administrator	1.00	1.00	1.00
Utility Customer Service Supervisor	1.00	1.00	1.00
Utility Customer Service Clerk	3.00	3.00	3.00
TOTAL	5.00	5.00	5.00



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Non-Departmental

PROGRAM DESCRIPTION

The Non-Departmental budget supports the Town's property insurance, a franchise fee paid to the General Fund for cost of administrative services, and the debt service payments for the Water and Sewer fund. Projected salary savings for the Water and Sewer Fund are also accounted for in this division.

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel/(Projected Fund Salary Savings)	\$ -	\$ 51,696	\$ (87,280)
Operations	(79,750)	881,475	1,046,352
Capital	-	-	-
Transfers	50,000	-	-
Debt	4,679,886	4,266,196	4,443,033
Bond Issuance	(2,715,995)	344,268	2,310,391
VERF Charges for Services	-	-	-
TOTAL	\$ 1,934,141	\$ 5,543,635	\$ 7,712,496

TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Water

PROGRAM DESCRIPTION

The Water Division is responsible for the operation, repair, and maintenance of all water lines, meters, valves, and fire hydrants. The Division performs daily water sampling required by the State of Texas to maintain a superior water quality rating for the residents of Prosper. The Town of Prosper purchases treated water from North Texas Municipal Water District (NTMWD). The water is stored in two ground storage tanks and two elevated storage tanks until it is pumped through pipes to customers. The Prosper Water Education program involves a combination of water use reduction strategies. Initiatives of the program include workshops and training opportunities for homeowners.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- By having and retaining a "top quality" Town workforce with competitive compensation; having a Town organizational culture that values innovation, productivity, responsibility, and accountability and empowers managers and employees; and providing exceptional Town services responsive to the needs of our Prosper community and our residents. Provide a "Superior Quality" rated water system. Provide timely maintenance of water system by inspecting and repairing 50% of all fire hydrants annually. Maintain efficient meter reading by completing repairs as needed. Offer free educational opportunities, including Sprinkler Evaluations, plantlife education, and irrigation education to our residents for water conservation.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Work order total	14,327	15,170	16,098
Overall water consumption (gallons per capita per day)	240	240	241
Surface water pumped	3,397,891,000	3,907,574,650	4,493,710,848
Water flushed in million gallons	468,921,814	468,908,958	539,245,302

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Provide Superior Water System from Texas Commission on Environmental Quality (TCEQ)	100%	100%	100%
Maintain TCEQ mandated water sampling and testing	100%	100%	100%
Reduce the total time to repair water leaks to less than five (5) hours and respond to water leaks within thirty (30) minutes of initial contact	98%	98%	98%
Maintain the total unaccounted water under 12%	100%	100%	100%

TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Water

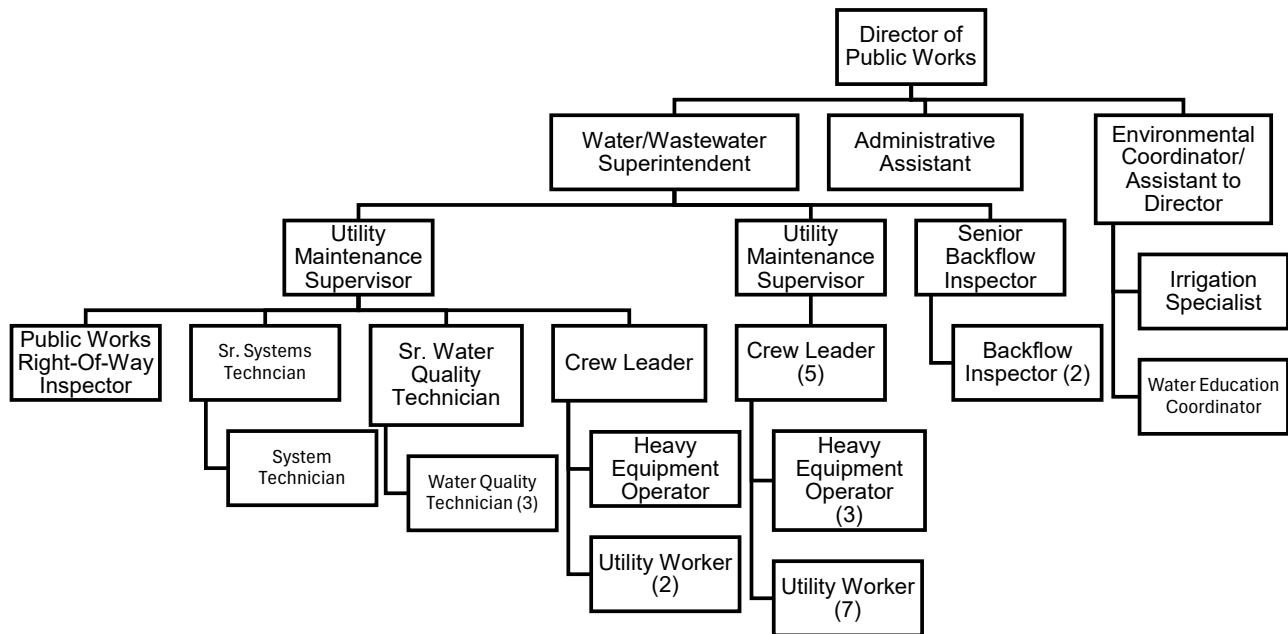
EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 2,344,635	\$ 2,787,260	\$ 3,241,825
Operations	12,582,123	14,488,519	16,419,014
Capital	350,979	271,592	124,505
Transfers	809,472	6,066,545	900,473
Debt	-	2,000,000	-
VERF Charges for Services	117,445	141,249	182,889
TOTAL	\$ 16,204,654	\$ 25,755,165	\$ 20,868,706

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Administrative Assistant	1.00	1.00	1.00
Backflow Inspector	1.00	2.00	2.00
Crew Leader	5.00	4.00	5.00
Director of Public Works	1.00	1.00	1.00
Environmental Coordinator/Assistant to Director	1.00	1.00	1.00
Heavy Equipment Operator	3.00	3.00	4.00
Irrigation Specialist	1.00	1.00	1.00
Public Works Right-Of-Way Inspector	1.00	1.00	1.00
Senior Backflow Inspector	1.00	1.00	1.00
Senior Systems Technician	1.00	1.00	1.00
Senior Water Quality Technician	1.00	1.00	1.00
Systems Technician	0.00	1.00	1.00
Utility Maintenance Supervisor	2.00	2.00	2.00
Utility Worker	8.00	7.00	9.00
Water and Wastewater Superintendent	1.00	1.00	1.00
Water Education Coordinator	1.00	1.00	1.00
Water Quality Technician	3.00	3.00	3.00
TOTAL	32.00	32.00	36.00

TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Water



TOWN OF PROSPER

DEPARTMENT:

Public Works

DIVISION:

Wastewater

PROGRAM DESCRIPTION

The Wastewater Division is responsible for the collection of wastewater and its transmission to the wastewater treatment plants. This service includes the operation, maintenance, and repair of all wastewater lines, manholes, and lift stations connected to the system. North Texas Municipal Water District (NTMWD) and Upper Trinity Regional Water District (UTRWD) operate the wastewater treatment plants. The Prosper Fats, Oils, and Grease (FOG) Program involves the inspection of grease traps and the education of residents and businesses connected to our wastewater collection system. Initiatives of the program include educational materials, one-on-one interaction, and best management practices for business owners. Public Works Inspections includes inspections of all infrastructure for private development prior to acceptance and Certificate of Occupancy issuance.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority- Continue to provide excellent municipal services.

- By having and retaining a "top quality" Town workforce with competitive compensation; having a Town organizational culture that values innovation, productivity, responsibility, and accountability and empowers managers and employees; and providing exceptional Town services responsive to the needs of our Prosper community and our residents. Reduce the number of Sanitary System Overflows (SSO) to less than five every year. Implement Fats, Oils, and Grease (FOG) policies to reduce SSO's and provide programs for citizen awareness.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Public works inspections	2,654	2,144	1,797
Feet of wastewater lines inspected by camera	196,247	186,914	184,992
Work Orders/ Inspections/ Line Locates	2,659	2,471	2,585
Sanitary Sewer Overflows	4	0	0
Fats, Oils, and Grease (FOG) Inspections	675	765	824

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Clean and CCTV 10% of the wastewater collection system	100%	100%	100%
Minimize reportable wastewater discharges to Texas Commission on Environmental Quality (TCEQ)	98%	100%	100%

TOWN OF PROSPER

DEPARTMENT:

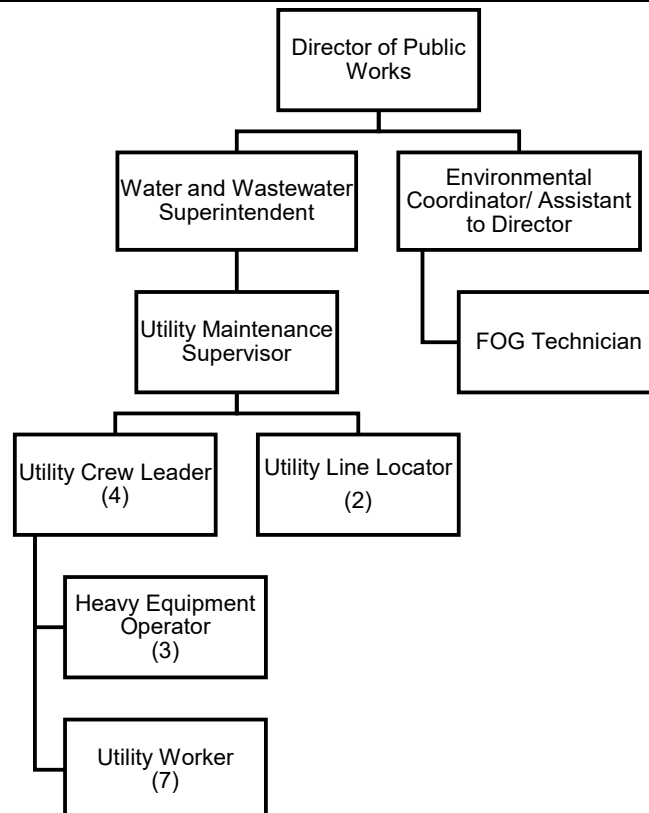
Public Works

DIVISION:

Wastewater

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 967,635	\$ 1,211,625	\$ 1,301,329
Operations	4,767,451	5,804,299	6,390,295
Capital	52,610	-	-
Transfers	264,310	1,139,310	264,310
VERF Services for Charges	123,537	123,537	93,443
TOTAL	\$ 6,175,543	\$ 8,278,771	\$ 8,049,377

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Crew Leader	4.00	4.00	4.00
FOG Technician	1.00	1.00	1.00
Heavy Equipment Operator	3.00	3.00	3.00
Utility Line Locator	1.00	2.00	2.00
Utility Maintenance Supervisor	1.00	1.00	1.00
Utility Worker	7.00	6.00	7.00
TOTAL	17.00	17.00	18.00



TOWN OF PROSPER

DEPARTMENT:
Engineering

DIVISION:
Construction Inspections

PROGRAM DESCRIPTION

The Construction Inspection Division conducts inspections of all public infrastructure for private development and assists with capital improvement projects for general conformance with Town standards. The division also oversees right-of-way permitting and right-of-way inspections of private franchise utility construction.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priorities 2023

1. The acceleration of infrastructure
 - * Process ROW permits within 5 working days
2. The development of Downtown Prosper as a destination
3. Ensuring that the Town's commercial corridors are ready for development
4. Continue to provide excellent municipal services
 - * Respond to contractors request for information within 3 working days
 - * Conduct private development inspections within 24 hours of request
 - * Infrastructure gps'ed before or during final walk
5. Work towards a growing and diversified tax base

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Conduct and document daily inspections of all private development and Town infrastructure improvements	13,200	13,200	13,200
Preconstruction Meetings Held	31	38	30
Final Acceptance Certificates Issued	20	31	30
Active Projects	57	58	60
Right-of-way (ROW) permits issued	3,140	3,100	3,000
Conduct ROW permitted inspections for private franchise utilities	6,000	6,000	6,000

* Estimated based on (15 inspections per day per inspector x 250 days) x 3.0 + (10 weekend inspections x 40 days x 1 inspector) for FY21-22 and (15 inspections per day per inspector x 250 days) x 3.5 + (10 weekend inspections x 40 days x 1 inspector) for FY22-23

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Respond to contractors request for information within 3 working days	100%	100%	100%
Conduct private development inspections within 24 hours of request	85%	90%	95%
Process ROW permits within 5 working days	90%	95%	95%
Infrastructure gps'ed before or during final walk	0%	0%	0%

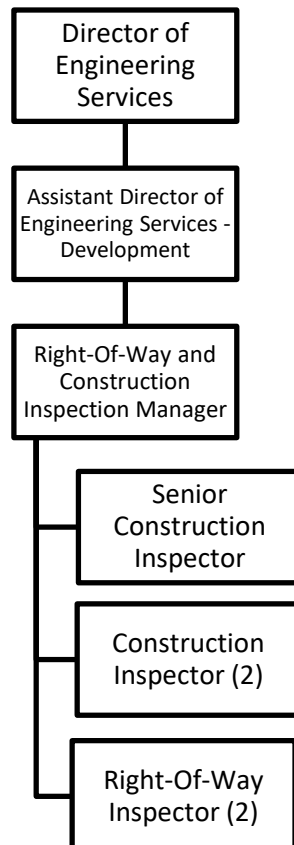
TOWN OF PROSPER

DEPARTMENT:
Engineering

DIVISION:
Construction Inspections

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 516,123	\$ 567,478	\$ 605,681
Operations	61,022	78,146	60,290
Capital	72,679	-	-
Transfers	3,400,000	-	-
VERF Charges of Services	19,522	32,062	17,054
TOTAL	\$ 4,069,346	\$ 677,686	\$ 683,025

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Right-Of-Way and Construction Inspection Manager	1.00	1.00	1.00
Senior Construction Inspector	0.00	0.00	1.00
Construction Inspector	3.00	3.00	2.00
Right-Of-Way Inspector	2.00	2.00	2.00
TOTAL	6.00	6.00	6.00



Solid Waste Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Sanitation Charges for Services	2,488,353	2,979,722	3,050,549	3,295,173	3,525,835	3,772,644	4,036,729	4,319,300
	Investment Income	2,880	-	5,410	4,500	3,500	3,500	3,500	3,500
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ 2,491,233	\$ 2,979,722	\$ 3,055,959	\$ 3,299,673	\$ 3,529,335	\$ 3,776,144	\$ 4,040,229	\$ 4,322,800
EXPENDITURES	Trash Collection Services	2,485,398	2,668,887	2,695,716	2,830,789	3,028,944	3,165,247	3,307,683	3,456,529
	Debt Service	-	273,000	137,501	257,501	257,501	257,500	257,500	257,501
	Capital	-	1,955,000	1,955,000	-	-	-	-	-
	Administration	-	67,554	96,447	96,753	101,107	105,657	110,411	115,380
	Other	-	-	-	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 2,485,398	\$ 4,964,441	\$ 4,884,664	\$ 3,185,043	\$ 3,387,552	\$ 3,528,403	\$ 3,675,594	\$ 3,829,409
	Period Excess / (Deficit)	\$ 5,835	\$ (1,984,719)	\$ (1,828,705)	\$ 114,630	\$ 141,783	\$ 247,740	\$ 364,635	\$ 493,390
OTHER FINANCING	Loan Proceeds	50,000	2,050,000	2,000,000	-	-	-	-	-
	Transfers Out	(49,849)	(30,000)	-	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ 152	\$ 2,020,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 5,987	\$ 35,281	\$ 171,295	\$ 114,630	\$ 141,783	\$ 247,740	\$ 364,635	\$ 493,390
BEGINNING FUND BALANCE		\$ -	\$ 1,000	\$ 5,986	\$ 177,281	\$ 291,911	\$ 433,694	\$ 681,434	\$ 1,046,069
ENDING FUND BALANCE		\$ 5,986	\$ 36,281	\$ 177,281	\$ 291,911	\$ 433,694	\$ 681,434	\$ 1,046,069	\$ 1,539,459
Amount Above/(Below) Fund Balance Reserve of \$250,000		\$ (244,014)	\$ (213,719)	\$ (72,719)	\$ 41,911	\$ 183,694	\$ 431,434	\$ 796,069	\$ 1,289,459

TOWN OF PROSPER

**DEPARTMENT: Utility Customer Service
Administration**

**DIVISION:
Solid Waste**

PROGRAM DESCRIPTION

Provide accurate monthly billing to Prosper residents and businesses for solid waste services. Ordering new trash and recycle carts for our residents moving into Prosper. Working with Republic Services to make sure they service our residents trash/recycle carts in a timely manner. Participate in the yearly Spring Clean event. Processing new/final work orders for trash/recycle services. Ensure that Republic Services are completing their contractual obligations with Town of Prosper.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priority - Continue to provide excellent municipal services.

- Provide first rate utility billing service.
- Customer Service Representative will have all necessary information on hand to answer and meet our customers needs.
- Keep accurate records of solid waste accounts billed for the Town of Prosper.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Create/process work orders on complaints for miss pickups (annually)	N/A	320	330
Average payments by auto draft (monthly)	N/A	4,370	5,500
Average payments by credit card draft (monthly)	N/A	940	1,020
Online payments (website) (annually)	N/A	24,113	25,250
Lockbox payments (monthly)	N/A	2,473	3,660
New connects (annually)	N/A	3,100	3,200
Number of customers billed	N/A	12,876	12,900

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Manually entered utility billing payments without errors	N/A	100%	100%
Utility bills created before the 20th of each month	N/A	100%	100%

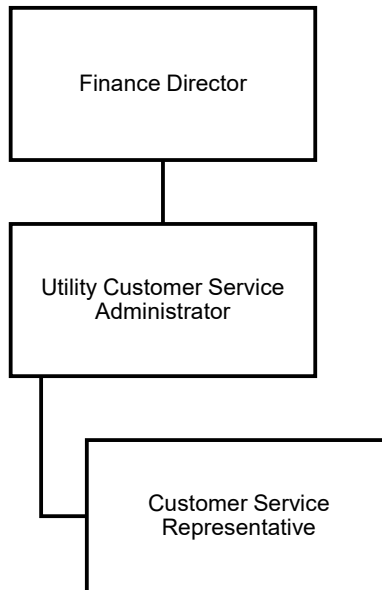
TOWN OF PROSPER

**DEPARTMENT: Utility Customer Service
Administration**

**DIVISION:
Solid Waste**

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ -	\$ 61,862	\$ 63,733
Operations	-	2,840,079	2,863,809
Capital	-	1,955,000	-
Debt	-	137,500	257,501
TOTAL	\$ -	\$ 4,994,441	\$ 3,185,043

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Customer Service Representative			1.00
TOTAL	0.00	0.00	1.00



Stormwater Drainage Utility Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Stormwater Drainage Fees	790,629	825,000	920,000	950,000	1,064,000	1,191,680	1,275,098	1,313,351
	Other	2,096	3,000	3,150	3,500	3,500	3,500	3,500	3,500
	Transfer In	-	-	-	-	-	-	-	-
	Investment Income	(3,465)	1,800	11,632	8,000	8,000	8,000	8,000	8,000
	TOTAL REVENUES	\$ 789,261	\$ 829,800	\$ 934,782	\$ 961,500	\$ 1,075,500	\$ 1,203,180	\$ 1,286,598	\$ 1,324,851
EXPENDITURES	Operating Expenses	241,895	440,836	390,074	377,961	389,300	400,979	413,008	425,398
	Debt Service	233,788	219,463	219,463	215,263	215,263	220,338	219,338	218,113
	Capital	62,230	225,000	260,303	225,000	225,000	225,000	225,000	225,000
	Transfers Out	98,996	107,996	107,996	157,996	162,736	167,618	172,646	177,826
	TOTAL EXPENDITURES	\$ 636,909	\$ 993,295	\$ 977,836	\$ 976,220	\$ 992,299	\$ 1,013,936	\$ 1,029,993	\$ 1,046,337
Period Excess / (Deficit)		\$ 152,352	\$ (163,495)	\$ (43,054)	\$ (14,720)	\$ 83,201	\$ 189,245	\$ 256,605	\$ 278,513
NET CHANGE IN FUND BALANCE		\$ 152,352	\$ (163,495)	\$ (43,054)	\$ (14,720)	\$ 83,201	\$ 189,245	\$ 256,605	\$ 278,513
BEGINNING FUND BALANCE		\$ 593,296	\$ 593,296	\$ 745,648	\$ 702,594	\$ 687,874	\$ 771,075	\$ 960,320	\$ 1,216,925
ENDING FUND BALANCE		\$ 745,648	\$ 429,801	\$ 702,594	\$ 687,874	\$ 771,075	\$ 960,320	\$ 1,216,925	\$ 1,495,438
AMOUNT OVER (UNDER) IN DAYS OPERATING COST		421	156	259	254	280	341	425	515
Fund Balance Policy 17%		139%	49%	81%	84%	93%	113%	142%	172%

TOWN OF PROSPER

DEPARTMENT:
Engineering

DIVISION:
Administration - Stormwater

PROGRAM DESCRIPTION

The core service of the Stormwater Drainage Division is to ensure compliance with the Phase II Municipal Separate Storm Sewer System (MS4) Permit by implementing and managing programs to improve water quality in accordance with regulatory requirements, through public education, by eliminating illicit discharges, and rigorous construction site runoff control.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Strategic Visioning Priorities 2023

1. The acceleration of infrastructure
2. The development of Downtown Prosper as a destination
3. Ensuring that the Town's commercial corridors are ready for development
4. Continue to provide excellent municipal services
 - * Inspect new development construction projects within the Town's jurisdiction monthly to verify compliance with TCEQ Stormwater requirements
 - * Inspect and provide annual (educational) audits for drainage facilities to HOA's
 - * Home Building lots in Compliance
5. Work towards a growing and diversified tax base

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
New development construction projects, post-construction BMP's, FOG facilities, and residents' complaints within the Town's Jurisdiction to verify compliance with TCEQ Stormwater requirements	176	180	200
Home Building Inspections (per individual lots)	7,173	5,000	6,000
Number of developments requiring annual post-construction BMP audits	55	63	70
Hours spent on 'Education' part of Stormwater program including community events, mailers, middle school visits, inlet markers, social media, et al.	88	75	80
Hours spent on post-construction BMP audits and coordinating with HOA's on remedies.	80	80	95
Complete Annual MS4 permit update/Insure that Town's MS4 paperwork is in order	Annually	Annually	Annually

TOWN OF PROSPER

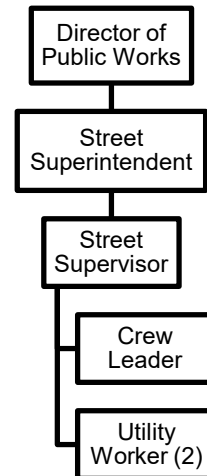
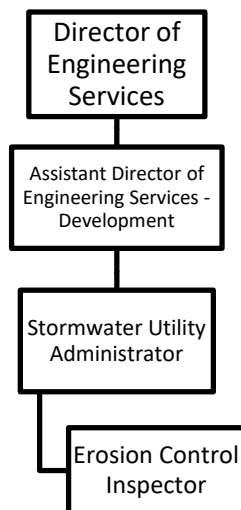
DEPARTMENT:
Engineering

DIVISION:
Administration - Stormwater

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Inspect new development construction projects within the Town's jurisdiction monthly to verify compliance with TCEQ Stormwater requirements	100%	100%	100%
Inspect and provide annual (educational) audits for drainage facilities to HOA's	80%	80%	95%
Home Building lots in Compliance	75%	80%	95%

EXPENDITURE SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Personnel	\$ 189,826	\$ 329,605	\$ 426,032
Operations	27,041	106,498	99,117
Capital	62,230	263,240	160,438
Transfers	107,996	110,024	107,996
Debt Service	109,459	219,463	215,263
VERF Charges for Service	5,830	6,455	-
TOTAL	\$ 502,382	\$ 1,035,285	\$ 1,008,846

PERSONNEL SUMMARY	ACTUAL 2022-2023	REVISED 2023-2024	BUDGET 2024-2025
Erosion Control Inspector	0.00	1.00	1.00
Stormwater Crew Leader	0.00	0.00	1.00
Stormwater Utility Administrator	1.00	1.00	1.00
Utility Worker	1.00	2.00	2.00
TOTAL	2.00	4.00	5.00





DEBT SERVICE FUND



Debt Service Fund Description

The Debt Service Fund accounts for the accumulation of resources and the payment of general long-term debt principal and interest. General Obligation Bonds and Certificates of Obligation are issued to finance major improvements for the construction of streets, parks, libraries, recreation centers, fire stations, police stations, and other general governmental improvements. Property taxes are the principal source of revenue in the Debt Service Fund. The tax rate allocation for the Debt Service Fund is \$0.180392, which is 35.7% of the fiscal year 2025 tax rate (\$0.505). The purpose of this fund is to retire outstanding general obligation bond and pay interest on the indebtedness.

Debt Service Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Property Tax	13,341,122	15,184,531	15,574,069	18,228,251	20,195,057	22,176,379	24,101,167	25,979,329
	Transfer In	-	-	-	-	-	-	-	-
	Investment Income	138,013	20,000	234,957	195,000	75,000	75,000	75,000	75,000
	TOTAL REVENUES	\$13,479,134	\$ 15,204,531	\$ 15,809,026	\$ 18,423,251	\$ 20,270,057	\$ 22,251,379	\$ 24,176,167	\$ 26,054,329
EXPENDITURES	Principal	7,229,006	9,474,172	8,885,722	8,640,966	8,643,512	8,775,394	9,198,313	9,649,469
	Interest	5,594,880	5,458,264	6,842,144	6,663,697	6,259,295	5,842,519	5,404,131	4,941,313
	Debt Service on Future Issuance	-	-	-	3,518,892	5,023,674	7,235,881	9,086,259	10,688,646
	Administrative Fees	3,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	TOTAL EXPENDITURES	\$12,826,886	\$ 14,952,436	\$ 15,747,866	\$ 18,843,555	\$ 19,946,481	\$ 21,873,794	\$ 23,708,703	\$ 25,299,428
	Period Excess / (Deficit)	\$ 652,249	\$ 252,095	\$ 61,160	\$ (420,304)	\$ 323,576	\$ 377,585	\$ 467,464	\$ 754,901
OTHER FINANCING	Transfers Out for Debt Service	-	-	-	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 652,249	\$ 252,095	\$ 61,160	\$ (420,304)	\$ 323,576	\$ 377,585	\$ 467,464	\$ 754,901
BEGINNING FUND BALANCE		\$ 650,271	\$ 540,443	\$ 1,302,520	\$ 1,363,680	\$ 943,376	\$ 1,266,952	\$ 1,644,537	\$ 2,112,001
ENDING FUND BALANCE		\$ 1,302,520	\$ 792,538	\$ 1,363,680	\$ 943,376	\$ 1,266,952	\$ 1,644,537	\$ 2,112,001	\$ 2,866,902
Debt Reserve Policy 3-5% of Annual Debt Service		10%	5%	9%	5%	6%	8%	9%	11%

Projection of Debt Margin Based on Town Policy

	<i>Projected</i> Position as of FYE 9.30.2024	<i>Projected</i> Position as of FYE 9.30.2025	<i>Projected</i> Position as of FYE 9.30.2026	<i>Projected</i> Position as of FYE 9.30.2027	<i>Projected</i> Position as of FYE 9.30.2028
1. Assessed Value of taxable property	\$ 8,335,296,679 <i>(certified)</i>	\$ 9,622,101,595 <i>(certified)</i>	\$ 10,666,387,485 <i>(projected)</i>	\$ 11,685,301,317 <i>(projected)</i>	\$ 12,659,384,288 <i>(projected)</i>
2. Freeze Assessed Value Equivalent	\$ 150,728,256	\$ 176,987,350	\$ 203,535,453	\$ 228,977,384	\$ 251,875,122
3. Town's Target (4% limit)	\$ 339,440,997	\$ 391,963,558	\$ 434,796,918	\$ 476,571,148	\$ 516,450,376
Unreserved Debt Capacity	\$ 339,440,997	\$ 391,963,558	\$ 434,796,918	\$ 476,571,148	\$ 516,450,376
4. Beginning Outstanding Debt	\$ 178,910,618	\$ 206,431,958	\$ 215,690,992	\$ 230,402,553	\$ 243,411,555
Less: Total Principal Payment	(8,885,722)	(10,190,966)	(10,488,439)	(11,335,998)	(12,467,178)
5. Authorized Proposed Issues	36,407,062	19,450,000	25,200,000	12,550,000	5,784,905
6. Future Proposed Issues		-	-	11,795,000	15,907,000
Total Debt Subject to Limit	\$ 206,431,958	\$ 215,690,992	\$ 230,402,553	\$ 243,411,555	\$ 252,636,282
7. Available Unreserved Debt Capacity (\$)	\$ 133,009,039	\$ 176,272,566	\$ 204,394,365	\$ 233,159,593	\$ 263,814,094
8. Available Unreserved Debt Capacity (%)	39.18%	44.97%	47.01%	48.92%	51.08%
9. I&S Tax Rate	0.17726	0.180392	0.18000	0.18000	0.18000
10. Town's target of 40% or less of Total Tax Rate	34.8%	35.7%	35.6%	35.6%	35.6%
11. Outstanding Debt as a percentage of Assessed Value (4% or less)	2.4%	2.2%	2.1%	2.0%	2.0%

Notes:

1. Total Assessed valuation growth assumption is 10.85% in FY 2026, 9.55% in FY2027, 8.34% in FY2028, and 7.37% in FY2029.
2. The Freeze Assessed Value Equivalent is the calculated valuation needed to generate the levy collected on frozen property.
3. Town debt policy limits total principal amount of GO bonds together with the principle amount of all other outstanding tax indebtedness will be targeted to not exceed four percent (4%) of the total assessed valuation of the Town's tax rolls.
4. Current outstanding debt subject to limit at fiscal year end includes all debt in which property taxes are pledged. Excludes debt issued for water, sewer, projects
5. Debt issues subject to limit proposed are part of the Capital Improvements Plan and are anticipated to be issued during the referenced fiscal year. Sizi estimated cost of issuance. Authorized in the 2020 Bond Election
6. Includes debt issues that are currently not authorized by the voters. A bond election is anticipated in November of 2025 to seek authorization.
7. Debt capacity available after deducting the reserved capacity in dollars.
8. Debt capacity available after deducting the reserved capacity in percentage.
9. Percentage of debt capacity available after deducting the reserved capacity.
10. Town's FY 2024 I&S tax rate and projected I&S rates are calculated based on 100% collections.
11. Percentage of overall total tax rate (\$0.505 - FYE 09.30.25 and beyond).
12. Outstanding Debt as a percentage of Total Assessed Value

BOND RATINGS

The Town has utilized two different rating agencies over the years - Moody's Investor Services and Standard and Poor's. Moody has assigned the Town's outstanding general obligation limited tax debt outlook as stable at Aa1 to the Town's \$8.535 million Combination Tax and Surplus Revenue Certificates of Obligation, Series 2023 and the Town's \$41.895 million General Obligation Refunding & Improvement Bonds, Series 2023. Standard and Poor's Global Ratings ("S&P") also assigned its rating of AA+ to the Town's 2023 Combination Tax and Surplus Revenue Certificates of Obligation and the Town's 2023 General Obligation Bonds. The Aa1 and AA+ ratings are the second highest ratings of each agency and reflect the Town's healthy financial position due to a rapidly expanding residential economy supported by significant ongoing development, and a growing and affluent population working in nearby employment centers. The chart below reflects ratings since June 2020.

Rating Entity	Prior Rating	Prior Rating Period	Current Rating
Standard & Poor's	AA+	August 2024	AA+
Fitch	No prior rating	August 2024	AA+
Standard & Poor's	AA+	August 2023	AA+
Moody's	Aa1	August 2023	Aa1
Standard & Poor's	AA+	September 2022	AA+
Moody's	Aa1	September 2022	Aa1
Standard & Poor's	AA+	August 2021	AA+
Moody's	Aa1	August 2021	Aa1

Debt Issuance Details

General Obligation Refunding and Improvement Bonds, Series 2014 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$7.175M taxable issue will be used for (i) refunding a portion of the Town's outstanding debt; and (ii) design and land acquisition costs for Town fire stations and park improvements. The issue is 47% debt service fund related and 53% water and sewer fund related and was issued February 15, 2014, maturing February 15, 2034. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

Certificates of Obligation, Series 2014 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$12.57M taxable issue will be used for (i) acquisition of sewage treatment capacity. The issue is 100% water and sewer fund related and was issued February 15, 2014, maturing February 15, 2034. Interest payable February 15 and August 15 at rates ranging from 2.0% to 4.0%.

General Obligation Refunding and Improvement Bonds, Series 2015 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$16.135M taxable issue will be used for (i) refunding a portion of the Town's outstanding debt; (ii) improvements to streets and roads, bridges and intersections, and related infrastructure in the Town; (iii) to fund the construction and equipping of a fire station; and (iv) the acquisition and installation of a public safety radio system. The issue is 79% debt service fund related and 21% water and sewer fund related and was issued July 15, 2015, maturing February 15, 2035. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

Certificates of Obligation, Series 2015 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$8.135M taxable issue will be used for (i) improvements to streets and roads, bridges and intersections, and related infrastructure in the Town; (ii) to fund the construction and equipping of a fire station; and (iii) the acquisition and installation of a public safety radio system. The issue is 100% debt service fund related and was issued July 15, 2015, maturing February 15, 2035. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

General Obligation Refunding and Improvement Bonds, Series 2016 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$7.505M taxable issue will be used for (i) refunding a portion of the Town's outstanding debt; (ii) acquiring a site for, and designing a multi-purpose municipal facility to serve as Town Hall and for other municipal services, with any surplus bond proceeds to be used for the construction of such facility; (iii) designing, constructing, improving and equipping parks, trails and recreational facilities and a park administration facility, and the acquisition of land and interests in land for such purposes; and (iv) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections including utility relocation, landscaping, sidewalks, traffic safety and operational improvements, the purchase of any necessary rights-of-way, drainage and other related costs. The issue is 84% debt service fund related and 16% water and sewer fund related and was issued July 12, 2016, maturing February 15, 2036. Interest payable February 15 and August 15 at rates ranging from 2.0% to 4.0%.

Debt Issuance Details

Certificates of Obligation, Series 2016 (Moody's Rated "Aa2" and S&P Rated "AA") - The proceeds of this \$8.47M taxable issue will be used for (i) the construction and equipping of a multi-purpose municipal facility, (ii) the constructing, improving, extending, expanding, upgrading and developing parks and recreation facilities including fields, trails, utility relocation, landscaping, sidewalks, and operational improvements, installation of lighting, the purchase of any necessary rights-of-way, drainage and other related costs; and (iii) the constructing, improving, extending, expanding, upgrading, and developing storm drainage utility projects including utility relocation, landscaping, sidewalks, traffic safety and operation improvements, the purchase of necessary easements and the related costs. The issue is 84% debt service fund related and 16% stormwater drainage fund related and was issued July 12, 2016, maturing February 15, 2036. Interest payable February 15 and August 15 at rates ranging from 2.0% to 4.0%.

Certificates of Obligation, Series 2017 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$11.565M taxable issue will be used for (i) constructing and equipping of a facility to serve as Town Hall and to house other municipal offices; (ii) constructing, improving and developing parks and recreation facilities; and (iii) constructing and improving storm drainage utility projects in the Town. The issue is 91% debt service fund related and 9% stormwater drainage fund related and was issued June 27, 2017, maturing February 15, 2037. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

General Obligation Bonds, Series 2018 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$3.9M taxable issue will be used for (i) constructing and equipping public safety facilities, parks and park facilities and a public works facility; and (ii) constructing and improving streets, roads and other related infrastructure in the Town. The issue is 100% debt service fund related and was issued June 15, 2018, maturing February 15, 2038. Interest payable February 15 and August 15 at rates ranging from 4.0% to 5.0%.

Certificates of Obligation, Series 2018 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$22.225M taxable issue will be used for (i) constructing and equipping a multi-purpose municipal facility to serve as Town Hall and to house other municipal services; (ii) improving the Town's waterworks system; and (iii) constructing and improving streets, roads and other related infrastructure in the Town. The issue is 56% debt service fund related and 44% water and sewer fund related and was issued June 15, 2018, maturing February 15, 2038. Interest payable February 15 and August 15 at rates ranging from 3.125% to 5.0%.

General Obligation Bonds, Series 2019 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$4.065M taxable issue will be used for (i) constructing and improving streets, roads and other related infrastructure in the Town. The issue is 100% debt service fund related and was issued July 25, 2019, maturing February 15, 2039. Interest payable February 15, and August 15 at rates ranging from 3.0% to 4.0%.

Debt Issuance Details

Certificates of Obligation, Series 2019 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$17.49M taxable issue will be used for (i) acquiring, constructing, installing and equipping additions, improvements, extensions and equipment for the Town's waterworks and sewer system; (ii) constructing, improving, extending, expanding, upgrading and developing streets and roads and intersections, including utility relocation, landscaping, sidewalks, traffic safety and operational improvements and the purchase of any necessary rights-of-way and other related costs, (iii) constructing, improving, extending, expanding, upgrading and developing parks and recreation facilities, including fields, trails, utility relocation, landscaping, sidewalks and operational improvements, installation of lighting, the purchase of any necessary rights-of-way, and other related costs; (iv) designing, constructing, improving and equipping public safety facilities in the Town, including a police station and dispatch facility, and the acquisition of land and interests in land as necessary for such purposes; and (v) paying legal, fiscal, engineering and architectural fees in connection with these projects. The issue is 75% debt service fund related and 25% water and sewer fund related and was issued July 25, 2019, maturing February 15, 2039. Interest payable February 15 and August 15 at rates ranging from 3.0% to 5.0%

Certificates of Obligation, Series 2020 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$10.875M taxable issue will be used for (i) constructing, improving, extending, expanding, upgrading and developing streets and roads and intersections, including utility relocation, landscaping, sidewalks, traffic safety and operational improvements and the purchase of any necessary rights-of-way and other related costs; (ii) constructing, improving, extending, expanding, upgrading and developing parks and recreation facilities, including fields, trails, utility relocation, landscaping, sidewalks and operational improvements, installation of lighting, the purchase of any necessary rights-of-way, drainage and other related costs; and (iii) paying legal, fiscal, engineering and architectural fees in connection with these projects. The issue is 100% debt service fund related and was issued September 1, 2020, maturing February 15, 2035. Interest payable February 15 and August 15 at 4.0%.

General Obligation Bonds, Series 2021 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$36.255M taxable issue will be used for (i) constructing public safety facilities in the Town; (ii) equipping parks, trails and recreational facilities in the Town; (iii) constructing and improving streets, roads and other related infrastructure in the Town; and (iv) paying costs of issuing the Bonds. The issue is 100% debt service fund related and was issued August 18, 2021, maturing February 15, 2041. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

Certificates of Obligation, Series 2021 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$6.855M taxable issue will be used for (i) constructing, improving, extending, expanding, upgrading and developing streets and roads and intersections, including utility relocation, landscaping, sidewalks, traffic safety and operational improvements and the purchase of any necessary right-of-way and other related costs, specifically including improvements to Frontier Parkway from the Dallas North Tollway to Preston Road and Fishtrap Road from Teel Parkway to Stuber Elementary School; (ii) construction, acquisition and installation of the Westside communications radio tower and (iii) paying legal, fiscal, engineering and architectural fees in connection with these projects, including the costs of issuing the Certificates. The issue is 100% debt service fund related and was issued August 18, 2021, maturing February 15, 2041. Interest payable February 15 and August 15 at rates ranging from 2.0% to 5.0%.

Debt Issuance Details

General Obligation Bonds, Series 2022 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$31.600M taxable issue will be used for (i) public safety facilities in the Town, consisting of fire stations, an emergency operations center, a public safety training facility and administrative facilities relating thereto ; (ii) equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes; (iii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes, and excluding certain road projects to be funded with other obligations; and (iv) paying costs of issuing the Bonds. The issue is 100% debt service fund related and was issued September 29, 2022, maturing February 15, 2042. Interest payable February 15 and August 15 at rates ranging from 4.0% to 5.0%.

Certificates of Obligation, Series 2022 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$12.925M taxable issue will be used for (i) acquiring, constructing, installing and equipping additions, improvements, extensions and equipment for the Town's waterworks and sewer system and the acquisition of land and rights-of-way therefor; (ii) acquiring, constructing and installing stormwater drainage and flood control improvements in the Town, including dredging, channel improvements and related infrastructure and utility relocation and the acquisition of land and interests in land necessary for said improvements; and (iii) paying legal, fiscal, engineering and architectural fees in connection with these projects, including the costs of issuing the Certificates. The issue is 100% water and sewer fund related and was issued October 27, 2022, maturing February 15, 2042. Interest payable February 15 and August 15 at rates ranging from 4.75% to 5.0%.

General Obligation Refunding and Improvement Bonds, Series 2023 (Moody's Rated "Aa1" and S&P Rated "AA+") - Proceeds of this \$36.958 taxable issue will be used for: (i) to refund a portion of the Town's outstanding debt (the "Refunded Obligations") for debt service savings (see "Schedule I – Schedule of Refunded Obligations"); (ii) constructing and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes; (iii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes, and excluding certain road projects to be funded with other obligations; and (iv) paying costs of issuing the Bonds. The issue is 100% debt service fund related and was issued September 28, 2023, maturing February 15, 2043. Interest payable February 15 and August 15 at rates ranging from 4.0% to 5.0%.

Debt Issuance Details

Combination Tax and Surplus Revenue Certificates of Obligation, Series 2023 (Moody's Rated "Aa1" and S&P Rated "AA+") - The proceeds of this \$8.535 taxable issue will be used for: (i) acquiring, constructing, installing and equipping additions, improvements, extensions and equipment for the Town's waterworks and sewer system and the acquisition of land and rights-of-way therefor, and (ii) paying legal, fiscal, engineering and architectural fees in connection with these projects, including the costs of issuing the Certificates. The issue is 100% water and sewer fund related and was issued September 28, 2022, maturing August 15, 2043. Interest payable February 15 and August 15 at rates ranging from 4.75% to 5.0%.

General Obligation Bonds, Series 2024 (S&P Rated "AA+" and Fitch Rated "AA+") - Proceeds from the sale of the Bonds will be used for: (i) public safety facilities in the Town, consisting of fire stations, an emergency operations center, a public safety training facility and administrative facilities relating thereto; (ii) constructing and equipping parks, trails and recreational facilities in the Town and the acquisition of land and interests in land for such purposes; (iii) constructing, improving, extending, expanding, upgrading and developing streets and roads, bridges and intersections in the Town and related drainage improvements, utility relocations, landscaping, curbs and sidewalks, traffic safety and operational improvements, entryway signage and other street and road signage and costs associated with such projects, and interests in land as may be necessary for such purposes, and excluding certain road projects to be funded with other obligations; and (iv) paying costs of issuing the Bonds.

Waterworks and Sewer System Revenue Bonds, Series 2024 (S&P Rated "AA-" and Fitch Rated "AA") - Proceeds from the sale of the Bonds will be used for: (i) the acquisition, construction, installation and equipment of additions, improvements and extensions to the System, and (ii) paying the costs associated with the issuance of the Bonds.

Outstanding Principal on Debt

Tax Supported Debt Fiscal Year 2024-2025

Issue	Principal Outstanding	Final Maturity
2015 Certificates of Obligation	5,915,000	2035
2015 General Obligation Bonds	2,430,000	2035
2015 General Obligation Refunding Bonds	5,104,500	2029
2016 Certificates of Obligation	6,410,000	2036
2016 General Obligation Bonds	3,310,000	2036
2017 Certificates of Obligation	8,225,000	2037
2018 General Obligation Bonds	3,075,000	2038
2018 Certificates of Obligation	9,745,000	2038
2019 General Obligation Bonds	3,295,000	2039
2019 Certificates of Obligation	10,615,397	2039
2020 Certificates of Obligation	9,305,000	2040
2021 General Obligation Bonds	31,815,000	2041
2021 Certificates of Obligation	6,040,000	2041
2022 General Obligation Bonds	28,740,000	2042
2023 General Obligation Refunding Bonds	1,920,000	2033
2023 General Obligation Bonds	33,480,000	2043
2024 General Obligation Bonds	36,407,062	2044
	\$ 205,831,959	

Water/Sewer/Drainage Supported Debt Fiscal Year 2024-2025

Issue	Principal Outstanding	Final Maturity
2014 Certificates of Obligation	7,495,000	2034
2015 General Obligation Refunding Bonds	1,325,500	2029
2016 Certificates of Obligation	895,000	2036
2017 Certificates of Obligation	730,000	2037
2018 Certificates of Obligation	7,715,000	2038
2019 Certificates of Obligation	3,589,604	2039
2022 Certificates of Obligation	12,010,000	2042
2023 General Obligation Refunding Bonds	2,620,000	2033
2023 Certificates of Obligation	8,010,000	2043
2024 Revenue Bonds	31,250,000	2044
	\$ 75,640,104	

Principal and Interest Debt Schedule

Tax Supported Debt Service
Fiscal Year 2024-2025

Year	Principal	Interest	Total
2025	10,146,397	8,093,459	18,239,856
2026	9,800,230	7,837,135	17,637,365
2027	10,213,861	7,365,679	17,579,540
2028	10,713,253	6,864,132	17,577,385
2029	11,241,004	6,334,952	17,575,955
2030	10,843,227	5,808,046	16,651,273
2031	11,335,978	5,301,328	16,637,306
2032	11,821,501	4,807,828	16,629,329
2033	12,305,761	4,311,470	16,617,230
2034	12,540,143	3,805,562	16,345,705
2035	13,049,648	3,296,987	16,346,635
2036	12,619,275	2,798,766	15,418,042
2037	12,022,762	2,322,563	14,345,325
2038	11,637,513	1,879,255	13,516,768
2039	10,884,736	1,481,151	12,365,887
2040	10,078,745	1,117,184	11,195,929
2041	9,655,953	775,165	10,431,119
2042	7,178,162	464,539	7,642,701
2043	5,105,616	214,129	5,319,745
2044	2,638,193	54,413	2,692,606
TOTALS	\$ 205,831,959	\$ 74,933,743	\$ 280,765,702

Principal and Interest Debt Schedule

Water/Sewer/Drainage Supported Debt Service
Fiscal Year 2024-2025

Year	Principal	Interest	Total
2025	3,869,059	3,154,076	7,023,135
2026	3,888,629	3,140,358	7,028,987
2027	3,599,374	2,966,728	6,566,102
2028	3,791,711	2,795,851	6,587,562
2029	3,961,997	2,616,268	6,578,266
2030	4,038,997	2,432,359	6,471,356
2031	4,233,097	2,245,351	6,478,448
2032	4,424,671	2,054,226	6,478,897
2033	4,603,694	1,857,092	6,460,786
2034	4,442,716	1,660,647	6,103,363
2035	3,724,367	1,463,886	5,188,254
2036	3,892,204	1,293,917	5,186,121
2037	3,966,305	1,117,466	5,083,770
2038	4,059,141	942,859	5,002,001
2039	3,524,505	792,585	4,317,090
2040	3,381,653	652,690	4,034,343
2041	3,516,908	510,787	4,027,695
2042	3,657,164	363,173	4,020,337
2043	2,787,420	208,886	2,996,307
2044	2,276,490	93,905	2,370,395
TOTALS	\$ 75,640,104	\$ 32,363,111	\$ 108,003,214



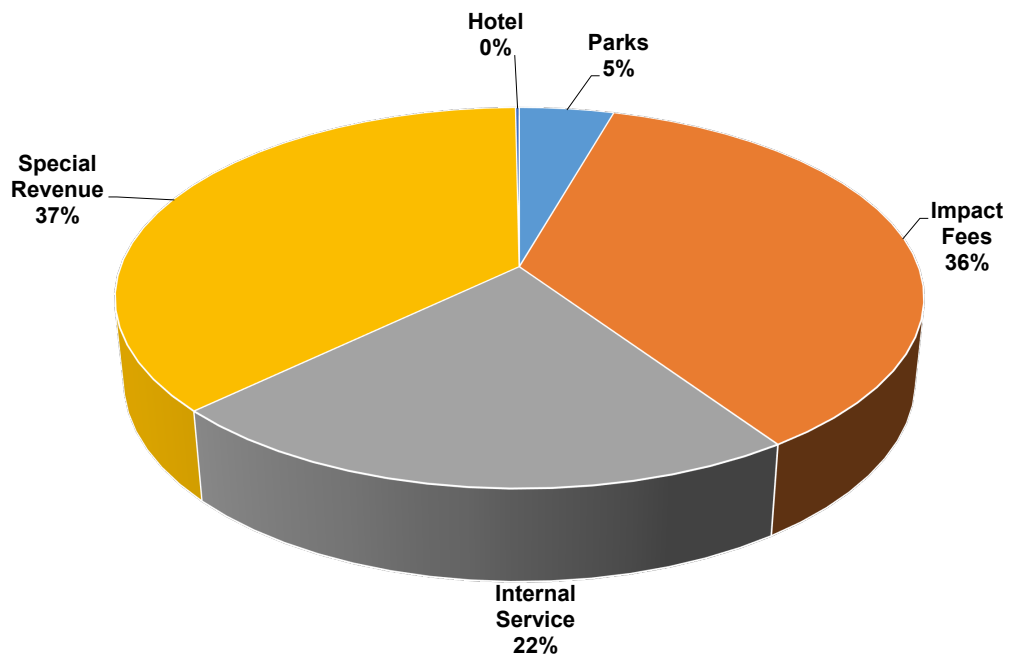


OTHER FUNDS



**Other Funds Revenues
By Source**

Revenue Category	Parks	Impact Fees	Internal Service	Special Revenue	Hotel
Property Tax	-	-	-	1,664,113	-
Sales Tax	-	-	-	9,341,846	57,125
Investment Income	74,000	735,000	270,000	131,450	2,000
License, Fees & Permits	-	-	-	300,000	-
Impact Fees	-	11,000,000	-	800,000	-
Charges for Services	600,000	-	6,714,581	-	-
Contribution	800,000	-	-	-	-
Grants	-	-	-	-	-
Other Transfers In	-	-	-	-	-
Miscellaneous	-	300,000	450,000	78,723	-
Revenue Total	\$ 1,474,000	\$ 12,035,000	\$ 7,434,581	\$ 12,316,132	\$ 59,125



TIRZ #1 Fund Description

The Town of Prosper designated a certain area within the Town as Tax Increment Reinvestment Zone Number 1 in 2008. The Town Council desires to promote the development or redevelopment of said geographic area by designation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code. This fund is to account for the restricted revenue sources detailed in the agreement along with the reimbursements to the developer for agreed upon expenditures.

TIRZ # 1 Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Impact Fee Revenue	331,540	750,000	810,000	800,000	800,000	800,000	800,000	800,000
	Property Taxes-Town	810,076	1,108,174	1,108,174	1,269,687	1,526,812	1,835,361	2,205,620	2,649,931
	Property Taxes-County	172,956	236,601	231,790	268,202	295,022	324,524	356,977	392,675
	Property Taxes-Rollback Taxes	-	-	486,411	-	-	-	-	-
	Sales Taxes - Town	847,097	1,372,209	1,176,351	1,293,986	1,397,504	1,495,330	1,585,050	1,680,153
	Sales Taxes - EDC	709,444	1,149,225	988,134	1,086,948	1,173,904	1,256,077	1,331,442	1,411,328
	Investment Income	72,474	6,000	86,744	75,000	50,000	50,000	50,000	50,000
	TOTAL REVENUES	\$ 2,943,586	\$ 4,622,209	\$ 4,887,604	\$ 4,793,823	\$ 5,243,242	\$ 5,761,293	\$ 6,329,089	\$ 6,984,087
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-
	Developer Reimbursement	3,750,484	4,622,209	5,854,049	4,793,823	5,243,242	5,761,293	6,329,089	6,984,087
	TOTAL EXPENDITURES	\$ 3,750,484	\$ 4,622,209	\$ 5,854,049	\$ 4,793,823	\$ 5,243,242	\$ 5,761,293	\$ 6,329,089	\$ 6,984,087
	Period Excess / (Deficit)	\$ (806,898)	\$ -	\$ (966,445)	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (806,898)	\$ -	\$ (966,445)	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 1,798,343	\$ 25,000	\$ 991,445	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
ENDING FUND BALANCE		\$ 991,445	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

TIRZ #2 Fund Description

The Town of Prosper designated a certain area within the Town as Tax Increment Reinvestment Zone Number 2 in 2013. The Town Council desires to promote the development or redevelopment of said geographic area by designation of a reinvestment zone, as authorized by the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code. This fund is to account for the restricted revenue sources detailed in the agreement along with the reimbursements to the developer for agreed upon expenditures.

TIRZ # 2 Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Property Taxes-Town	33,061	39,537	84,097	117,783	129,561	139,926	148,322	155,738
	Property Taxes-County	7,059	8,441	8,270	8,441	9,285	10,028	10,630	11,161
	Sales Taxes - Town	-	-	4,000	2,000	-	-	-	-
	Sales Taxes - EDC	-	-	4,000	2,000	-	-	-	-
	Investment Income	1,468	1,200	1,867	1,500	1,500	1,500	1,500	1,500
TOTAL REVENUES		\$ 41,587	\$ 49,178	\$ 102,234	\$ 131,724	\$ 140,346	\$ 151,454	\$ 160,451	\$ 168,400
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-
	Developer Reimbursement	41,006	49,178	102,884	131,724	140,346	151,454	160,451	168,400
	TOTAL EXPENDITURES	\$ 41,006	\$ 49,178	\$ 102,884	\$ 131,724	\$ 140,346	\$ 151,454	\$ 160,451	\$ 168,400
Period Excess / (Deficit)		\$ 582	\$ -	\$ (650)	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 582	\$ -	\$ (650)	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 25,068	\$ 25,387	\$ 25,650	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
ENDING FUND BALANCE		\$ 25,650	\$ 25,387	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000

Crime Control and Prevention District Description

The Town of Prosper held a special election in 2018 that established a Crime Control and Prevention Special Purpose District allowed under Texas Local Government Code, Chapter 363 and Texas Tax Code, Section 323.105. The voters approved the Crime Control and Prevention District for five years, and in 2023, approved the District for an additional 20 years through 2043, at which time voters will have to reaffirm or repeal. Crime Control and Prevention District is dedicated to crime reduction programs and the dedication of a one-fourth of one percent sales and use tax. The sales and use tax collected will be used to support the cost of crime control and crime prevention including costs of personnel, administration, expansion, enhancement, and capital expenditures. The implementation of the Crime Control and Prevention District funded twelve and a half existing Police Officers plus additional personnel costs. In FY 2024-2025, three additional Police Officer positions are transferred from the General Fund.

Crime Control and Prevention Special Purpose District

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Sales Taxes	2,681,697	3,060,806	3,162,232	3,478,456	3,721,948	3,982,484	4,261,258	4,559,546
	Investment Income	(1,290)	1,200	250	1,200	1,200	1,200	1,200	1,200
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ 2,680,407	\$ 3,062,006	\$ 3,162,482	\$ 3,479,656	\$ 3,723,148	\$ 3,983,684	\$ 4,262,458	\$ 4,560,746
EXPENDITURES	Personnel	2,812,572	3,167,364	3,167,364	3,344,835	3,721,948	3,982,484	4,261,258	4,559,546
	Other	(5,462)	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	TOTAL EXPENDITURES	\$ 2,807,109	\$ 3,168,564	\$ 3,168,564	\$ 3,346,035	\$ 3,723,148	\$ 3,983,684	\$ 4,262,458	\$ 4,560,746
	Period Excess / (Deficit)	\$ (126,702)	\$ (106,558)	\$ (6,082)	\$ 133,621	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (126,702)	\$ (106,558)	\$ (6,082)	\$ 133,621	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 548,756	\$ 524,396	\$ 422,054	\$ 415,972	\$ 549,593	\$ 549,593	\$ 549,593	\$ 549,593
ENDING FUND BALANCE		\$ 422,054	\$ 417,838	\$ 415,972	\$ 549,593	\$ 549,593	\$ 549,593	\$ 549,593	\$ 549,593

Fire Control, Prevention, and Emergency Medical Services District Description

The Town of Prosper held a special election in 2018 that established a Fire Control, Prevention, and Emergency Medical Services Special Purpose District allowed under Texas Local Government Code, Chapter 344 and Texas Tax Code, Section 321.106. Fire Control, Prevention and Emergency Medical Services District is dedicated to fire safety and emergency medical services programs and the dedication of a one-fourth of one percent sales and use tax. The voters approved the Fire Control, Prevention, and Emergency Medical Services District for the next five years, and in 2023, approved the District for an additional 20 years through 2043, at which time voters will have to reaffirm or repeal. The sales and use tax collected will be used to support the cost of fire control, prevention, and emergency services including costs of personnel, administration, expansion, enhancement, and capital expenditures. The implementation of the Fire Control, Prevention, and Emergency Medical Services District funded twelve and a half existing Firefighter/Paramedics plus additional personnel costs. In FY 2024-2025, six additional Firefighter/Paramedic positions are transferred from the General Fund.

Fire Control, Prevention and Emergency Medical Services Special Purpose District

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Sales Taxes	2,679,030	3,060,806	3,162,232	3,478,456	3,721,948	3,982,484	4,261,258	4,559,546
	Investment Income	2,155	600	4,553	1,200	600	600	600	600
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ 2,681,186	\$ 3,061,406	\$ 3,166,785	\$ 3,479,656	\$ 3,722,548	\$ 3,983,084	\$ 4,261,858	\$ 4,560,146
EXPENDITURES	Personnel	2,561,222	3,026,823	3,026,823	3,541,860	3,722,048	3,982,584	4,261,358	4,559,646
	Other	(5,462)	2,400	1,200	2,400	500	500	500	500
	TOTAL EXPENDITURES	\$ 2,555,760	\$ 3,029,223	\$ 3,028,023	\$ 3,544,260	\$ 3,722,548	\$ 3,983,084	\$ 4,261,858	\$ 4,560,146
	Period Excess / (Deficit)	\$ 125,426	\$ 32,183	\$ 138,762	\$ (64,604)	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 125,426	\$ 32,183	\$ 138,762	\$ (64,604)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 329,869	\$ 457,409	\$ 455,295	\$ 594,057	\$ 529,453	\$ 529,453	\$ 529,453	\$ 529,453
ENDING FUND BALANCE		\$ 455,295	\$ 489,592	\$ 594,057	\$ 529,453	\$ 529,453	\$ 529,453	\$ 529,453	\$ 529,453

Park Improvement/Dedication Fund Description

Park Improvement Fund - This fund is to account for contributions to the Town for improvements to Town parks per development agreements. Developers are reimbursed for the reasonable costs of any park improvements constructed and accepted by the Town. For multi-family development projects and for complete phases of a single-family subdivision plat, the Developer may elect to apply the entire amount to be reimbursed under this section as a credit against park fees due for the residential development, provided that the application of the credit does not result in a partial fee for any dwelling unit, in accordance with guidelines established by the Town. The Town shall retain sole discretion to determine whether to accept proposed park improvements.

Park Dedication Fund - This fund is to account for contributions to the Town for the creation of parks within the Town per development agreements. Fund expenditures must be used for the acquisition, development, expansion, or upgrading of parks.

Park Dedication/Improvement Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Park Dedication Fees	604,429	300,000	969,159	600,000	800,000	800,000	800,000	800,000
	Park Improvement Fees	144,000	220,000	969,159	800,000	600,000	600,000	600,000	600,000
	Grants-Improvement Fund	200,550	-	-	-	-	-	-	-
	Transfer In-Dedication Fund	-	-	-	-	-	-	-	-
	Park Dedication-Interest	35,233	2,000	33,630	36,000	20,000	20,000	20,000	20,000
	Park Improvement-Interest	31,491	4,050	43,665	38,000	20,000	20,000	20,000	20,000
	TOTAL REVENUES	\$ 1,015,702	\$ 526,050	\$ 2,015,613	\$ 1,474,000	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000
EXPENDITURES	General - Park Dedication	-	963,800	1,363,800	1,810,050	-	-	-	-
	General - Park Improvement	749,736	750,000	750,000	515,000	-	-	-	-
	TOTAL EXPENDITURES	\$ 749,736	\$ 1,713,800	\$ 2,113,800	\$ 2,325,050	\$ -	\$ -	\$ -	\$ -
Period Excess / (Deficit)		\$ 265,966	\$ (1,187,750)	\$ (98,187)	\$ (851,050)	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000
NET CHANGE IN FUND BALANCE		\$ 265,966	\$ (1,187,750)	\$ (98,187)	\$ (851,050)	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000	\$ 1,440,000
BEGINNING FUND BALANCE		\$ 2,068,159	\$ 3,583,784	\$ 2,334,125	\$ 2,235,938	\$ 1,384,888	\$ 2,824,888	\$ 4,264,888	\$ 5,704,888
PARK DEDICATION ENDING FUND BALANCE		\$ 1,586,941	\$ 1,239,258	\$ 1,225,930	\$ 51,880	\$ 871,880	\$ 1,691,880	\$ 2,511,880	\$ 3,331,880
PARK IMPROVEMENT ENDING FUND BALANCE		\$ 747,184	\$ 1,156,776	\$ 1,010,008	\$ 1,333,008	\$ 1,953,008	\$ 2,573,008	\$ 3,193,008	\$ 3,813,008

Impact Fee Fund Description

Impact Fees were established to assure the availability of funds for major capital projects needed as a result of development. They are broken out into the following four funds: East Thoroughfare, West Thoroughfare, Water, and Wastewater. The laws governing the collection and disbursement of impact fees require separate accounting and reporting of these funds. Additionally, an analysis and update of the fee structure is required every five years. Appropriations from these funds are being utilized to provide supplemental funding for eligible capital improvement projects.

Water Impact Fee Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Impact Fees	3,314,573	3,250,000	3,415,670	3,500,000	3,250,000	3,250,000	3,250,000	3,250,000
	Investment Income	207,203	200,000	334,311	290,000	200,000	200,000	200,000	200,000
	TOTAL REVENUES	\$ 3,521,776	\$ 3,450,000	\$ 3,749,981	\$ 3,790,000	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000
EXPENDITURES	Operations-Developer Agreements	925,469	2,180,644	109,292	1,790,533	400,000	245,000	100,000	-
	Capital	42,385	124,250	124,250	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 967,854	\$ 2,304,894	\$ 233,542	\$ 1,790,533	\$ 400,000	\$ 245,000	\$ 100,000	\$ -
	Period Excess / (Deficit)	\$ 2,553,923	\$ 1,145,106	\$ 3,516,439	\$ 1,999,467	\$ 3,050,000	\$ 3,205,000	\$ 3,350,000	\$ 3,450,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	-	(3,100,000)	(3,100,000)	(2,000,000)	(3,000,000)	(3,000,000)	(3,000,000)	(3,000,000)
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ (3,100,000)	\$ (3,100,000)	\$ (2,000,000)	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
NET CHANGE IN FUND BALANCE		\$ 2,553,923	\$ (1,954,894)	\$ 416,439	\$ (533)	\$ 50,000	\$ 205,000	\$ 350,000	\$ 450,000
BEGINNING FUND BALANCE		\$ 4,676,668	\$ 4,364,498	\$ 7,230,591	\$ 7,647,030	\$ 7,646,497	\$ 7,696,497	\$ 7,901,497	\$ 8,251,497
ENDING UNRESTRICTED FUND BALANCE		\$ 7,230,591	\$ 2,409,604	\$ 7,647,030	\$ 7,646,497	\$ 7,696,497	\$ 7,901,497	\$ 8,251,497	\$ 8,701,497

Wastewater Impact Fee Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Impact Fees	2,231,035	2,000,000	1,723,772	2,000,000	1,750,000	1,750,000	1,750,000	1,750,000
	Equity Fees	318,500	300,000	290,062	300,000	250,000	250,000	250,000	250,000
	Investment Income	98,847	100,000	153,284	125,000	100,000	100,000	100,000	100,000
	TOTAL REVENUES	\$ 2,648,381	\$ 2,400,000	\$ 2,167,118	\$ 2,425,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000	\$ 2,100,000
EXPENDITURES	Operations-Developer Reimbursements	754,417	1,530,091	1,530,091	558,726	348,274	125,000	-	-
	Capital	236,975	212,000	363,000	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 991,393	\$ 1,742,091	\$ 1,893,091	\$ 558,726	\$ 348,274	\$ 125,000	\$ -	\$ -
	Period Excess / (Deficit)	\$ 1,656,989	\$ 657,909	\$ 274,027	\$ 1,866,274	\$ 1,751,726	\$ 1,975,000	\$ 2,100,000	\$ 2,100,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	-	-	-	(3,531,622)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ (3,531,622)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)
NET CHANGE IN FUND BALANCE		\$ 1,656,989	\$ 657,909	\$ 274,027	\$ (1,665,348)	\$ (248,274)	\$ (25,000)	\$ 100,000	\$ 100,000
BEGINNING FUND BALANCE		\$ 1,051,618	\$ 2,535,117	\$ 2,708,607	\$ 2,982,634	\$ 1,317,286	\$ 1,069,012	\$ 1,044,012	\$ 1,144,012
ENDING UNRESTRICTED FUND BALANCE		\$ 2,708,607	\$ 3,193,026	\$ 2,982,634	\$ 1,317,286	\$ 1,069,012	\$ 1,044,012	\$ 1,144,012	\$ 1,244,012

East Thoroughfare Impact Fee Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Impact Fees	2,235,968	1,200,000	1,074,769	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Investment Income	102,355	100,000	135,279	120,000	75,000	75,000	75,000	75,000
	TOTAL REVENUES	\$ 2,338,322	\$ 1,300,000	\$ 1,210,048	\$ 1,120,000	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000
EXPENDITURES	Operations-Developer Reimbursements	179,515	225,000	262,292	237,074	-	-	-	-
	Capital	77,074	250,000	829,510	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 256,588	\$ 475,000	\$ 1,091,802	\$ 237,074	\$ -	\$ -	\$ -	\$ -
Period Excess / (Deficit)		\$ 2,081,734	\$ 825,000	\$ 118,246	\$ 882,926	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000	\$ 1,075,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(235,447)	-	-	(2,500,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
	TOTAL OTHER FINANCING SOURCES (USES)	\$ (235,447)	\$ -	\$ -	\$ (2,500,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)	\$ (1,000,000)
NET CHANGE IN FUND BALANCE		\$ 1,846,287	\$ 825,000	\$ 118,246	\$ (1,617,074)	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000
BEGINNING FUND BALANCE		\$ 726,041	\$ 1,778,677	\$ 2,572,328	\$ 2,690,574	\$ 1,073,500	\$ 1,148,500	\$ 1,223,500	\$ 1,298,500
ENDING UNRESTRICTED FUND BALANCE		\$ 2,572,328	\$ 2,603,677	\$ 2,690,574	\$ 1,073,500	\$ 1,148,500	\$ 1,223,500	\$ 1,298,500	\$ 1,373,500

West Thoroughfare Impact Fee Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Impact Fees	4,653,294	4,000,000	4,835,242	4,500,000	4,000,000	4,000,000	4,000,000	4,000,000
	Investment Income	155,700	150,000	270,026	200,000	150,000	150,000	150,000	150,000
	TOTAL REVENUES	\$ 4,808,994	\$ 4,150,000	\$ 5,105,268	\$ 4,700,000	\$ 4,150,000	\$ 4,150,000	\$ 4,150,000	\$ 4,150,000
EXPENDITURES	Operations-Developer Agreements	3,573,487	2,675,160	962,205	5,086,548	2,300,000	1,700,000	1,300,000	600,000
	Capital	-	300,000	-	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 3,573,487	\$ 2,975,160	\$ 962,205	\$ 5,086,548	\$ 2,300,000	\$ 1,700,000	\$ 1,300,000	\$ 600,000
	<i>Period Excess / (Deficit)</i>	\$ 1,235,507	\$ 1,174,840	\$ 4,143,063	\$ (386,548)	\$ 1,850,000	\$ 2,450,000	\$ 2,850,000	\$ 3,550,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(62,050)	(300,000)	(600,000)	(5,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
	TOTAL OTHER FINANCING SOURCES (USES)	\$ 62,050	\$ (300,000)	\$ (600,000)	\$ (5,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)
NET CHANGE IN FUND BALANCE		\$ 1,173,457	\$ 874,840	\$ 3,543,063	\$ (5,386,548)	\$ (150,000)	\$ 450,000	\$ 850,000	\$ 1,550,000
BEGINNING FUND BALANCE		\$ 3,557,180	\$ 4,715,808	\$ 4,730,637	\$ 8,273,700	\$ 2,887,152	\$ 2,737,152	\$ 3,187,152	\$ 4,037,152
ENDING FUND BALANCE		\$ 4,730,637	\$ 5,590,648	\$ 8,273,700	\$ 2,887,152	\$ 2,737,152	\$ 3,187,152	\$ 4,037,152	\$ 5,587,152

Hotel Occupancy Tax Fund

The Hotel Occupancy Tax Fund collects revenue from a 7% tax on hotel rooms rented in Prosper. The revenue must be used to promote the town's hotel industry. Eligible expenditures are subject to a two-part test. They must put "heads in beds" and be included as one of the nine categories allowed by state law.

Hotel Occupancy Tax Fund

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Sales Taxes	-	-	-	57,125	201,783	220,110	238,437	256,764
	Investment Income	-	-	-	2,000	2,000	2,000	2,000	2,000
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ -	\$ -	\$ -	\$ 59,125	\$ 203,783	\$ 222,110	\$ 240,437	\$ 258,764
EXPENDITURES	Personnel	-	-	-	-	-	-	-	-
	Development Agreement	-	-	-	28,563	100,892	110,055	119,219	128,382
	Other	-	-	-	-	-	-	-	-
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ 28,563	\$ 100,892	\$ 110,055	\$ 119,219	\$ 128,382
Period Excess / (Deficit)		\$ -	\$ -	\$ -	\$ 30,563	\$ 102,892	\$ 112,055	\$ 121,219	\$ 130,382
NET CHANGE IN FUND BALANCE		\$ -	\$ -	\$ -	\$ 30,563	\$ 102,892	\$ 112,055	\$ 121,219	\$ 130,382
BEGINNING FUND BALANCE		\$ -	\$ -	\$ -	\$ -	\$ 30,563	\$ 133,454	\$ 245,509	\$ 366,728
ENDING FUND BALANCE		\$ -	\$ -	\$ -	\$ 30,563	\$ 133,454	\$ 245,509	\$ 366,728	\$ 497,110

Special Revenue Funds Description

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are normally restricted to expenditures for specified purposes. The following funds have been consolidated and presented in one summary.

Tree Mitigation Fee - This fee is received from the development community in lieu of replanting trees, or preserving existing trees per the Town's Tree Preservation ordinance.

Court Technology Fund - This fund is to account for a misdemeanor offense and pay a technology fee of \$4 as technology cost of the Court. These funds are used to finance the purchase of, or to maintain technology enhancements for the Municipal Court for the following: computer systems, networks, hardware and software, electric kiosks, electronic ticket writers, and docket management systems.

Court Security Fund - This fund is used to account for a misdemeanor offense and pay a \$4.90 security fee as a cost of the court. These funds are used to finance security personnel, services and items related to the facility that house the operations of the municipal court.

Contributions Fund - This fund is used to account for various special revenue sources. Typical revenues seen in this fund would include Police Department donations, Fire Department donations, Police Seized funds, Child Safety funds, and developer contributions.

Coronavirus Aid, Relief, and Economic Security (CARES Act Fund) American Rescue Plan Act (ARPA) Fund - These fund are used to account for grant funds awarded and expenditures related to the CARES act and the ARPA act. The first round of ARPA funds was received in fiscal year 20/21 and the second round was received in fiscal year 21/22. The funds are currently slated for expenditure in fiscal year 23/24 on a wastewater infrastructure project. This will lead to a decrease in fund balance in the Special Revenue Funds.

Special Revenue Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Police Donations	21,656	15,500	17,000	15,500	15,500	15,500	15,500	15,500
	Fire Donations	14,251	15,500	15,000	15,500	15,500	15,500	15,500	15,500
	Child Safety Fees	20,956	28,000	28,000	28,000	25,000	25,000	25,000	25,000
	Court Security Revenue	11,132	8,000	10,513	8,525	8,000	8,000	8,000	8,000
	Municipal Jury Revenue	221	-	211	-	-	-	-	-
	Court Technology Revenue	9,243	7,500	8,665	8,198	8,198	8,198	8,198	8,198
	Tree Mitigation Revenue	1,340,081	-	-	300,000	-	-	-	-
	Escrow Income	673,667	-	367,514	-	-	-	-	-
	CARES Act/American Rescue Plan Act Revenue	-	-	-	-	-	-	-	-
	Cash Seizures	12,070	-	6,130	-	-	-	-	-
	Miscellaneous	2,416	3,000	8,800	3,000	-	-	-	-
	Interest Income	33,840	2,425	80,428	52,550	52,550	52,550	52,550	52,550
TOTAL REVENUES		\$ 2,139,532	\$ 79,925	\$ 542,261	\$ 431,273	\$ 124,748	\$ 124,748	\$ 124,748	\$ 124,748
EXPENDITURES	General Government	73,565	44,355	100,105	64,355	-	-	-	-
	CARES ACT/American Rescue Plan Act	-	-	-	-	-	-	-	-
	Other - Escrow Funds	673,667	-	367,514	1,150,000	-	-	-	-
	TOTAL EXPENDITURES	\$ 747,232	\$ 44,355	\$ 467,619	\$ 1,214,355	\$ -	\$ -	\$ -	\$ -
Period Excess / (Deficit)		\$ 1,392,300	\$ 35,570	\$ 74,642	\$ (783,082)	\$ 124,748	\$ 124,748	\$ 124,748	\$ 124,748
NET CHANGE IN FUND BALANCE		\$ 1,392,300	\$ 35,570	\$ 74,642	\$ (783,082)	\$ 124,748	\$ 124,748	\$ 124,748	\$ 124,748
BEGINNING FUND BALANCE		\$ 963,965	\$ 515,371	\$ 2,356,265	\$ 2,430,907	\$ 1,647,825	\$ 1,772,573	\$ 1,897,321	\$ 2,022,069
ENDING FUND BALANCE		\$ 2,356,265	\$ 550,941	\$ 2,430,907	\$ 1,647,825	\$ 1,772,573	\$ 1,897,321	\$ 2,022,069	\$ 2,146,817

Vehicle and Equipment Replacement Fund Description

The Town established the Vehicle and Equipment Replacement Fund (VERF) in Fiscal Year 2013-2014 to accumulate sufficient resources to replace existing vehicles and equipment when they reach or exceed their useful life. The internal program was designed for departments to contribute annual payments to the fund based on the number, type, average life expectancy, and the projected replacement cost of the vehicles/equipment. The intent was for funds to be managed to purchase Town vehicles and equipment in a manner that would not create a burden on the Town budget. Annual contributions are determined by amortizing the replacement cost for the life expectancy of the vehicle/equipment and are allocated as charges for services from each department. Balances at the department level are calculated each year and adjustments are made to replacement values as needed. In addition to budgeted annual contributions, each department is credited for proceeds of auctioned vehicles/equipment, as well as interest earned for the year. These proceeds are considered when determining contribution needs for the following fiscal year.

Vehicle and Equipment Replacement Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025- 2026	PLANNING YEAR 2026- 2027	PLANNING YEAR 2027- 2028	PLANNING YEAR 2028- 2029
REVENUES	Charges for Services	1,269,819	1,478,966	1,478,966	1,572,064	1,603,505	1,635,575	1,668,287	1,701,653
	Auction Proceeds	-	150,000	150,000	150,000	186,649	87,676	140,601	110,305
	Interest Income	169,071	250,000	245,085	250,000	250,000	250,000	250,000	250,000
	TOTAL REVENUES	\$ 1,438,890	\$ 1,878,966	\$ 1,874,051	\$ 1,972,064	\$ 2,040,155	\$ 1,973,252	\$ 2,058,888	\$ 2,061,957
EXPENDITURES	Technology Expenses	106,507	145,200	59,106	145,200	200,000	200,000	200,000	200,000
	Equipment Expenses	30,243	203,870	318,906	526,908	552,178	100,448	28,289	27,311
	Vehicle Expenses	282,016	772,500	1,169,936	1,866,492	876,762	1,406,010	1,103,047	2,414,026
	TOTAL EXPENDITURES	\$ 418,766	\$ 1,121,570	\$ 1,547,948	\$ 2,538,600	\$ 1,628,941	\$ 1,706,458	\$ 1,331,336	\$ 2,641,337
Period Excess / (Deficit)		\$ 1,020,124	\$ 757,396	\$ 326,103	\$ (566,536)	\$ 411,214	\$ 266,794	\$ 727,552	\$ (579,380)
NET CHANGE IN FUND BALANCE		\$ 1,020,124	\$ 757,396	\$ 326,103	\$ (566,536)	\$ 411,214	\$ 266,794	\$ 727,552	\$ (579,380)
BEGINNING FUND BALANCE		\$ 7,457,023	\$ 4,505,130	\$ 8,477,147	\$ 8,803,250	\$ 8,236,714	\$ 8,647,927	\$ 8,914,721	\$ 9,642,273
ENDING FUND BALANCE		\$ 8,477,147	\$ 5,262,526	\$ 8,803,250	\$ 8,236,714	\$ 8,647,927	\$ 8,914,721	\$ 9,642,273	\$ 9,062,893

Vehicle and Equipment Replacement Listing
Items to be replaced in Fiscal Year 2024-2025

DEPARTMENT	MODEL YEAR	MAKE	MODEL	ESTIMATED REPLACEMENT COST
<i>Vehicles</i>				
Police Operations	2017	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Police Operations	2020	Chevrolet	Tahoe	117,366
Fire Operations	2017	Ford	F250 Crew Cab	88,271
Fire Marshal	2017	Ford	F150 Crew Cab	74,990
Building Inspections	2016	Chevrolet	Silverado 1500	45,951 **
Building Inspections	2016	Chevrolet	Silverado 1500	45,951 **
Building Inspections	2016	Chevrolet	Silverado 1500	45,951 **
Building Inspections	2016	Chevrolet	Silverado 1500	45,951 **
Building Inspections	2016	Chevrolet	Silverado 1500	45,951 **
Public Works/Streets	2016	Ford	F450 4X2 Crew Chas Cab DRW	84,500 **
Public Works/Streets	2016	Ford	F550 4X4 Reg Chas Cab DRW	85,797 **
Park Operations	2017	Chevrolet	2500HD Silverado Ext Cab	56,206
Park Operations	2017	Chevrolet	3500HD Silverado 4X4 Crew Cab	115,000
Public Works/Water	2017	Chevrolet	1500 Silverado 4X4 Ext Cab	56,089
Public Works/Wastewater	2017	Chevrolet	1500 Silverado 4X4 Ext Cab	56,089
Public Works/Wastewater	2017	Chevrolet	3500HD Silverado 4X4 Crew Cab	95,780
Public Works/Const Insp	2017	Chevrolet	1500 Silverado	45,951
Public Works/Const Insp	2017	Chevrolet	1500 Silverado 4X4 Ext Cab	56,500
Total cost of vehicle replacements				\$ 1,866,492
<i>Equipment</i>				
Park Operations	2018	Land Pride	All Flex Mower	25,786
Park Operations	2019	Z-Spray	Max 16 HP Vanguard, 60 Gal, Spray	21,239
Park Operations	2019	Toro	Toro GM4500 TIV	96,828
Park Operations	2019	Toro	Toro Workman GTX	16,000
Park Operations	2019	Toro	SandPro 3040	28,990
Park Operations	2019	Toro	Toro LCE Turboforce Deck	15,707
Park Operations	2019	Toro	Toro LCE Turboforce Deck	15,707
Park Operations	2019	Trimax	Trimax Snake320	44,040
Park Operations	2019	Toro	SandPro 3040	28,990
Public Works/Water	2015	John Deere	Model 310L	122,453
Public Works/Wastewater	2015	Rovver	X 130 Truck Mount System	111,168
Total cost of equipment replacements				\$ 526,908
Total cost of all replacements				\$ 2,393,400

**Previously Deferred From FY24

Health Insurance Trust Fund Description

The Town of Prosper initiated a self-funded health and dental plan effective January 1, 2017 for Town employees and their dependents. The Town maintains the Employee Health Insurance Trust Fund to account for the Town's employee health and dental care coverage. In addition, excess insurance has been obtained for an individual unit health and prescription drug claims exceeding \$100,000. The Town's claim administrator is UMR for medical claims and Pro-Act for pharmacy claims.

Health Insurance Fund Summary

FUND	ACCOUNT TYPE	ACTUAL 2022-2023	ORIGINAL 2023-2024	ADOPTED AMENDED 2023-2024	ADOPTED BUDGET 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028	PLANNING YEAR 2028-2029
REVENUES	Employer Contributions	2,957,217	3,922,365	3,961,101	4,136,107	4,342,912	4,560,058	4,788,061	5,027,464
	Employee Contributions	895,538	949,443	949,443	1,006,410	1,066,794	1,130,802	1,198,650	1,270,569
	Investment Income	23,726	5,000	30,442	20,000	20,000	20,000	20,000	20,000
	Cobra and Stop Loss Reimbursements	420,295	250,000	308,837	300,000	250,000	250,000	250,000	250,000
	TOTAL REVENUES	\$ 4,296,776	\$ 5,126,808	\$ 5,249,823	\$ 5,462,517	\$ 5,679,708	\$ 5,960,859	\$ 6,256,710	\$ 6,568,033
EXPENDITURES	Operating Expenses	479,364	389,664	420,851	450,000	472,500	496,125	520,931	546,978
	Claims	3,794,825	4,303,852	4,303,852	4,497,525	4,722,402	4,958,522	5,206,448	5,466,770
	Insurance	323,102	419,423	419,423	419,423	432,006	444,966	458,315	472,064
	Wellness Program	-	6,000	6,000	6,000	6,000	6,000	6,000	6,000
	TOTAL EXPENDITURES	\$ 4,597,291	\$ 5,118,939	\$ 5,150,126	\$ 5,372,948	\$ 5,632,907	\$ 5,905,613	\$ 6,191,694	\$ 6,491,812
Period Excess / (Deficit)		\$ (300,514)	\$ 7,869	\$ 99,697	\$ 89,568	\$ 46,799	\$ 55,246	\$ 65,017	\$ 76,221
NET CHANGE IN FUND BALANCE		\$ (300,514)	\$ 7,869	\$ 99,697	\$ 89,568	\$ 46,799	\$ 55,246	\$ 65,017	\$ 76,221
BEGINNING FUND BALANCE		\$ 909,573	\$ 552,615	\$ 609,059	\$ 708,756	\$ 798,324	\$ 845,123	\$ 900,371	\$ 965,387
ENDING FUND BALANCE		\$ 609,059	\$ 560,484	\$ 708,756	\$ 798,324	\$ 845,123	\$ 900,371	\$ 965,387	\$ 1,041,607
Months of Claims Expense in Reserve		1.93	1.56	1.98	2.13	2.15	2.18	2.23	2.29





CAPITAL PROJECTS FUNDS



Capital Projects Funds

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital assets, infrastructure, and facilities. The Governmental Capital Projects Fund consists of Streets, Parks, and Public Safety projects. The Enterprise Capital Projects Fund consists of Water, Wastewater, and Drainage projects. These funds are budgeted on a project basis as the project expenditures normally cross over fiscal years and the appropriation stay open until the project is complete.

**CAPITAL IMPROVEMENTS PROGRAM
GOVERNMENTAL CAPITAL PROJECTS FUND
FISCAL YEAR 2025**

Resources:

Current FY 24 Resources as of 7/31/24	
Cash	\$ 27,612,600
Liabilities	(3,038,543)
Unspent Prior Year Bond Funds	34,218,093
Pending Interest	1,127,130
Pending Park Fee Transfer	737,255
Collin County Intersection Improvement Grant	2,800,000
Denton County Bond Program	2,200,000
TxDOT Reimbursement	2,200,000
NTCOG Grant	640,000
PISD Roadway Contribution	1,555,598
Escrow Funds to be Received	75,300
2024 GO Bonds	36,407,062
Remaining unspent budget amount for projects in process	(105,914,560)

Net unobligated balances and contingencies	619,935
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Preliminary FY25 Resources:

Arestia Reimbursement	230,000
Denton County Bond Program	1,700,000
Impact Fee Transfers	7,500,000
Park Fee Transfers	2,730,050
Collin County Open Spaces Grants	695,000
Escrow Transfers	500,000
Interest Income	3,000,000
Capital Dedicated Funds	9,600,000
Projected 2025 GO Bonds	19,450,000
Intent to Reimburse Future Bond Issuance	7,797,062

Total Future Resources	53,202,112
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Funds available to be committed	53,822,047
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Additional Projects:**Streets Projects:**

First Street (Elem - DNT)	709,000
Coit Road (First - Frontier) - 4 Lanes	20,000,000
Legacy (Prairie - Fishtrap) - 4 lanes	800,000
Prosper Trail (Coit - Custer) 2 WB Lanes	500,000
Gee Road (US 380 - FM 1385) - 2 WB Lanes	1,700,000
Coleman (Prosper Trail - Talon) - 2 SB Lanes	1,500,000
Legacy (First St. - Prosper Trail) 2SB Lanes (Park Place DA)	200,000
Legacy (First St. - Prosper Trail) 2SB Lanes (Star Trail DA)	550,000
First Street (Coleman - Craig)	2,000,000
Craig Street (Preston - Fifth)	300,000
Prosper Trail (Legacy - DNT)	1,200,000
DNT Main Lanes (US 380 - FM 428)	5,114,124
Traffic Signal - First & Artesia	460,000
Traffic Signal - Teel & Prairie	460,000
Traffic Improvement Projects	1,500,000
Traffic Signal Communications Program Phase 2 of 2	495,000
Traffic Signal - Legacy & Prairie	525,000

Parks Projects:

Downtown Park (Broadway/Parvin) (Construction)	750,000
Doe Branch Trail Connections	500,000
Raymond Community Park, Phase 1	2,100,000
Playgr. Shade Struct.-Pecan Grove, Preston Lakes, Prairie Pk	160,000
Pecan Grove Park Trail - (Grant Match \$129k)	248,798
Whitley Place Meadow Park Pavilion - (Grant Match \$118k)	218,130
Raymond Comm. Park, Trail/Bridge (Grant Match \$448k)	848,122
Frontier Park Concrete Repairs	120,000
Parks & Recreation Admin Facility Parking Lot Paving	80,000
Lakewood Park	485,000
Downtown Improvements	1,000,000
Doe Branch Property Masterplan	140,000
Doe Branch Property Six Creek Crossing	650,000

Facility Projects:

Fire Station #4 (Other Development Costs)	700,000
Fire Station #4 (Construction)	1,025,000
Fire Station #4 (FF&E)	775,000
Parks and Public Works, Phase 1	2,352,938
Public Safety Fiber Ring	1,000,000
Fire Station #3 Upgrades and Repairs	190,000
Town Hall Repairs - N. Parking Lot & Front Steps & Fountain	273,000

Unprogrammed:

Unprogrammed Streets Projects	800,000
Unprogrammed Parks Projects	800,000
Unprogrammed Public Safety Projects	592,935

Total Additional Projects	<u>53,822,047</u>
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PROJECTED REMAINING UNOBLIGATED
FUND BALANCE

0

**CAPITAL IMPROVEMENTS PROGRAM
ENTERPRISE CAPITAL PROJECTS FUND
FISCAL YEAR 2025**

Resources:

Current FY 24 Resources as of 7/31/24		
Cash	\$	14,828,608
Liabilities		(822,768)
Unspent Prior Year Bond Funds		16,688,942
Pending Interest		433,333
Pending Impact Fee Transfer		1,499,905
ARPA Interest		360,000
2024 CO Bonds		31,250,000
Remaining unspent budget amount for projects in process		(84,738,932)
Net unobligated balances and contingencies		<u>(20,500,913)</u>

Preliminary FY25 Resources:

EDA Grant	214,081
Interest Income	800,000
Water/Wastewater Fund Transfers	4,500,000
Drainage Fund Transfers	50,000
Water Impact Fee Transfers	2,000,000
Wastewater Impact Fee Transfers	3,531,622
Projected 2025 CO Bonds	33,896,633
Intent to Reimburse Future Bond Issuance	49,697,259
Total Future Resources	<u>94,689,595</u>
Funds available to be committed	<u>74,188,682</u>

Additional Projects:

Water Projects:

FM 1461 12in Water Line Relocation - Constuction	3,500,000
Parks & Public Works Facility - Construction	5,000,000
6MG Ground Storage Tank - Construction	2,560,993
Craig St 2MG EST Rehabilitation - Design	460,000

Wastewater Projects:

Doe Branch Parallel Interceptor - Design & Construction	8,853,327
Upper Doe Branch WW Line (Teel-PISD Stadium) - Construction	3,000,000
Doe Branch, Phase 3 WWTP - Design & Construction	49,946,277
Denton ISD WW Line Reimbursement - Design & Construction	531,622

Stormwater Drainage Projects:

Old Town Regional Detention Pond #2 - Design	50,000
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Unprogrammed:

Unprogrammed Water/wastewater Projects	286,463
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Total Additional Projects	<u>74,188,682</u>
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PROJECTED REMAINING UNOBLIGATED FUND BALANCE	<u><u>0</u></u>
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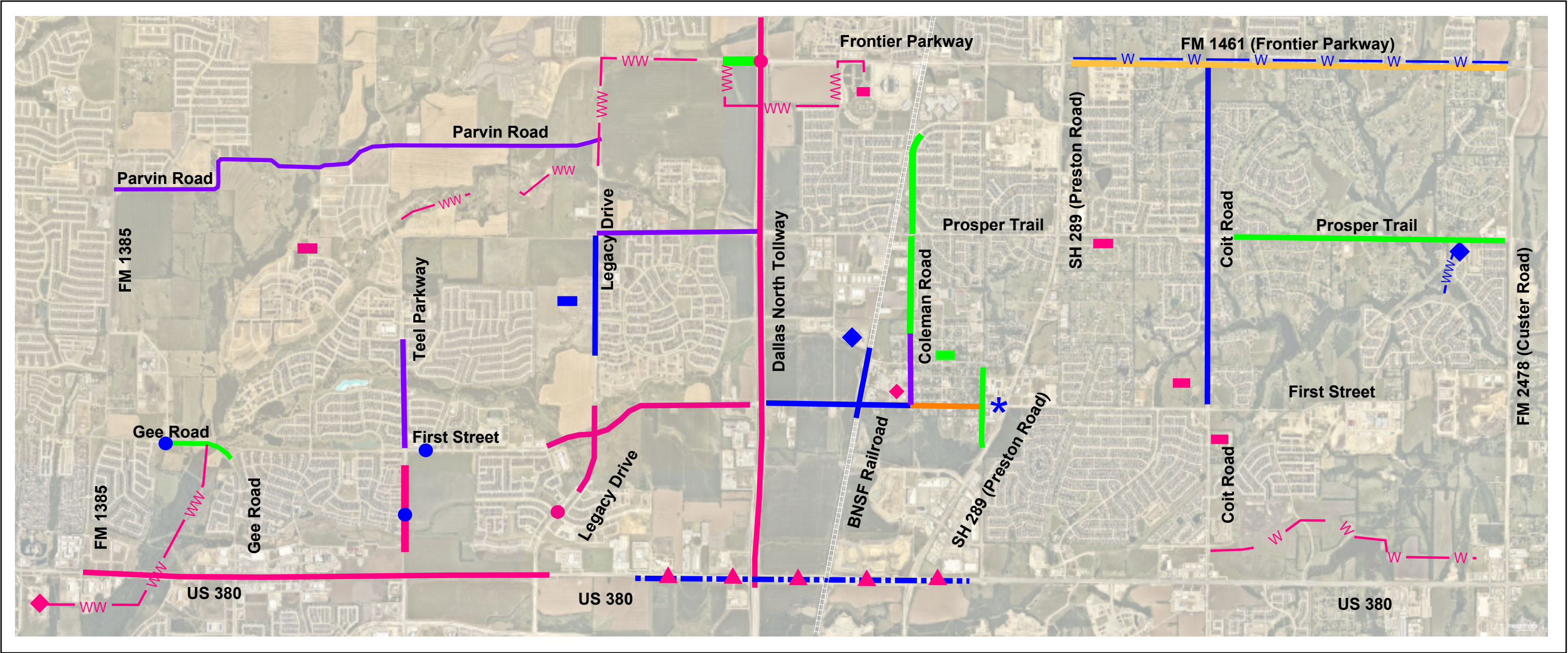
MULTI-YEAR CAPITAL PLAN



Five-Year Capital Improvement Program

The five-year CIP is an integral part of the Town's strategic project planning process related to capital infrastructure for streets, traffic improvements, parks, Town facilities, water, wastewater and drainage lines. Working in conjunction with community officials and community stakeholders, Town staff periodically evaluates the various capital infrastructure needs of the community for inclusion in the annual update of the Capital Improvement Program. Based on the needs identified, the recommended timing and funding for each project is prioritized by the CIP Subcommittee and by Town Council annually during the budget process. Upon direction by the Town Council, the final Capital Improvement Program is adopted with the annual operating and capital budgets. Operating budgets are funded by current revenues, while the capital budgets are funded from various sources, including impact fees, developer contributions, one-time uses of surplus fund balance or from debt proceeds. Debt service payments for the retirement of debts are built into the operating budgets by allocating I&S property taxes and transfers from other sources. The following pages outline the projected needs for the Town.

FY 2025 - FY 2029 Capital Improvement Plan (Construction Schedule)



- General Fund Projects**
- Street
 - Intersection *
 - Street Lighting ▲
 - Traffic Signal ●
 - Park / Hike and Bike Trail ■
 - Median Landscaping - - -
 - Facility ◆

- Enterprise Fund Projects**
- W — Water
 - WW — Wastewater

- Construction Start**
- Current
 - FY 2025
 - FY 2026
 - FY 2027
 - FY 2028
 - FY 2029

0 0.5 1 2 Miles

FY 2025 - FY 2029 Capital Improvement Program (\$000's)

General Fund Projects

CIP Project	Prior Yrs	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	TOTAL
STREET:							
Preston Road / First Street Dual Left Turns	\$ 900						\$ 900
Safety Way (Cook - Technology)	\$ 800						\$ 800
Gorgeous/McKinley: (LIV Development Agreement)	\$ 700						\$ 700
First Street (DNT - Coleman)	\$ 24,787						\$ 24,787
First Street (Elem - DNT)	\$ 30,896	\$ 709					\$ 31,605
Windsong Parkway/US 380 Dual Left Turns	\$ 153						\$ 153
Coit Road (First - Frontier) - 4 Lanes	\$ 7,790	\$ 20,000					\$ 27,790
DNT Main Lanes (US 380 - FM 428)	\$ 2,557	\$ 5,114		\$ 5,500			\$ 13,171
Legacy (Prairie - Fishtrap) - 4 lanes	\$ 10,625	\$ 800					\$ 11,425
US 380 Decelerations Lanes - Denton County	\$ 500		\$ 500				\$ 1,000
Teel (US 380 - Fishtrap) - 2 NB lanes	\$ 5,850						\$ 5,850
Fifth Street Quiet Zone	\$ 500						\$ 500
Prosper Trail (Coit - Custer) - 2 WB Lanes	\$ 900	\$ 500	\$ 12,550				\$ 13,950
Gee Road (US 380 - FM 1385) - 2 WB Lanes	\$ 2,200	\$ 1,700	\$ 18,000				\$ 21,900
Coleman (Gorgeous - Prosper Trail) - 4 Lanes	\$ 1,500		\$ 7,500				\$ 9,000
Coleman (Prosper Trail - Talon) - 2 SB Lanes	\$ 720	\$ 1,500	\$ 5,000				\$ 7,220
Legacy (First St. - Prosper Trail) 2 SB Lanes (Park Place DA)		\$ 200					\$ 200
Legacy (First St. - Prosper Trail) 2 SB Lanes (Star Trail DA)		\$ 550					\$ 550
Star Trail, Phase 5: Street Repairs	\$ 1,450						\$ 1,450
Frontier Parkway (Legacy - DNT)	\$ 300		\$ 1,000			\$ 6,000	\$ 7,300
First Street (Coleman - Craig)	\$ 500	\$ 2,000		\$ 10,500			\$ 13,000
Craig Street (Preston - Fifth)	\$ 450	\$ 300	\$ 3,000				\$ 3,750
Parvin (FM 1385 - Legacy)	\$ 500						\$ 500
Coleman (First - Gorgeous) - 4 Lanes	\$ 660		\$ 800				\$ 1,460
Teel Parkway (First - Freeman)	\$ 800		\$ 9,500				\$ 10,300
Prosper Trail (Legacy - DNT)		\$ 1,200	\$ 2,500				\$ 3,700
Unprogrammed Future Projects		\$ 800					\$ 800
TOTAL STREET	\$ 96,038	\$ 35,373	\$ 60,350	\$ 16,000	\$ -	\$ 6,000	\$ 213,761

TRAFFIC:							
Median Lighting US 380 (Mahard - Lovers Ln)	\$ 300						\$ 300
Traffic Signal - First & Artesia	\$ 65	\$ 460					\$ 525
Traffic Signal - DNT & Frontier Parkway	\$ 282						\$ 282
Traffic Signal - Teel & Prairie	\$ 65	\$ 460					\$ 525
Traffic Signal - Denton Way / Fishtrap	\$ 350						\$ 350
Traffic Signal - Acacia Parkway / Gee Road	\$ 503						\$ 503
Traffic Signal First Street/Legacy Drive	\$ 578						\$ 578
First/Copper Canyon Ped. Hybrid Beacons (HAWK)	\$ 259						\$ 259
First/Chaucer Ped. Hybrid Beacons (HAWK)	\$ 259						\$ 259
Gee/Lockwood Ped. Hybrid Beacons (HAWK)	\$ 259						\$ 259
Traffic Improvement Projects		\$ 1,500					\$ 1,500
Traffic Signal Communications Program Phase 2 of 2		\$ 495					\$ 495
Traffic Signal - Legacy & Prairie		\$ 525					\$ 525
Traffic Signal - First Street & La Cima						\$ 525	\$ 525
Traffic Signal - Richland Blvd. & Walmart/Pandera						\$ 525	\$ 525
TOTAL TRAFFIC	\$ 2,921	\$ 3,440	\$ -	\$ -	\$ -	\$ 1,050	\$ 7,411

FY 2025 - FY 2029 Capital Improvement Program (\$000's)

General Fund Projects (continued)

CIP Project	Prior Yrs	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	TOTAL
<u>PARK:</u>							
Windsong Park #3	\$ 750						\$ 750
Lakewood Preserve, Phase 2 (22 Acres/Lights)	\$ 5,102	\$ 485					\$ 5,587
Downtown Park (Broadway/Parvin)	\$ 408	\$ 750					\$ 1,158
Star Trail Park #3 (7.5 Acres/No Lights)		\$ 535					\$ 535
Town Hall Open Space			\$ 200				\$ 200
Playgr. Shade Struct.-Pecan Grove, Preston Lakes, Prairie Pk		\$ 160					\$ 160
Pecan Grove Park Trail - (Grant Match \$129k)		\$ 249					\$ 249
Whitley Place Meadow Park Pavilion - (Grant Match \$118k)		\$ 218					\$ 218
Doe Branch Trail Connections	\$ 1,684	\$ 500					\$ 2,184
Windsong H&B Trail Ph 6A and 10	\$ 1,787	\$ 495					\$ 2,282
Various Hike and Bike Trails	\$ 581						\$ 581
Downtown Improvements	\$ 553	\$ 1,000					\$ 1,553
Downtown Monumentation	\$ 67						\$ 67
Prosper Parking Lot and Alley Improvements	\$ 123						\$ 123
Raymond Community Park, Phase I	\$ 19,800	\$ 2,100					\$ 21,900
Raymond Comm. Park, Trail/Bridge (Grant Match \$448k)		\$ 848					\$ 848
Frontier Park Pond Repairs	\$ 473						\$ 473
Frontier Park Concrete Repairs		\$ 120					\$ 120
Parks & Recreation Admin Facility Parking Lot Paving		\$ 80					\$ 80
Doe Branch Property Masterplan		\$ 140					\$ 140
Doe Branch Property Six Creek Crossing		\$ 650					\$ 650
US 380 Green Ribbon Lndscp- Irrigation (Lovers - Mahard)	\$ 2,295						\$ 2,295
Prosper Trail Screening (Preston - Deer Run)	\$ 750						\$ 750
Doe Branch Creek Erosion Control	\$ 225						\$ 225
Parks, Recreation, and Open Space Master Plan Update	\$ 140						\$ 140
Unprogrammed Future Projects		\$ 800					\$ 800
TOTAL PARK	\$ 34,737	\$ 9,130	\$ 200	\$ -	\$ -	\$ -	\$ 44,067
<u>FACILITY:</u>							
Library Master Plan	\$ 130						\$ 130
Fire Station #4: (Design)	\$ 966						\$ 966
Fire Station #4: (Oher Development Costs)	\$ 8	\$ 700					\$ 708
Fire Station #4: (Construction)	\$ 10,200	\$ 1,025					\$ 11,225
Fire Station #4: (FF&E)		\$ 775					\$ 775
Fire Station #3 Upgrades and Repairs		\$ 190					\$ 190
Town Hall Repairs - N. Parking Lot & Front Steps & Fountain		\$ 273					\$ 273
Parks and Public Works, Phase 1	\$ 3,450	\$ 2,353	\$ 5,397				\$ 11,200
Public Safety Fiber Ring		\$ 1,000					\$ 1,000
Public Safety Training Facility, Phase 1			\$ 750		\$ 6,750		\$ 7,500
Unprogrammed Future Public Safety		\$ 593					\$ 593
TOTAL FACILITY	\$ 14,754	\$ 6,909	\$ 6,147	\$ -	\$ 6,750	\$ -	\$ 33,560
TOTAL GENERAL FUND PROJECTS	\$ 148,451	\$ 54,852	\$ 66,697	\$ 16,000	\$ 6,750	\$ 7,050	\$ 298,800

FY 2025 - FY 2029 Capital Improvement Program (\$000's)

Enterprise Fund Projects

CIP Project	Prior Yrs	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	TOTAL
<u>WATER:</u>							
LPP Pump Station and LPP WL Phase 2	\$ 18,931						\$ 18,931
LPP WaterLine Phase, 2A	\$ 9,000						\$ 9,000
FM 1461 12-inch Water Line Relocation	\$ 3,400	\$ 3,500					\$ 6,900
Parks and Public Works, Phase 1	\$ 600	\$ 5,000					\$ 5,600
Ground Storage 6 MG Tank	\$ 5,539	\$ 2,561					\$ 8,100
Craig Street 2 MG EST Rehabilitation		\$ 460	\$ 2,540				\$ 3,000
Unprogrammed Future Water/Wastewater		\$ 286					\$ 286
TOTAL WATER	\$ 37,470	\$ 11,807	\$ 2,540	\$ -	\$ -	\$ -	\$ 51,817
<u>WASTEWATER:</u>							
Doe Branch Parallel Interceptor	\$ 7,400	\$ 8,853					\$ 16,253
Upper Doe Branch WW Line (Teel - PISD Stadium)	\$ 5,025	\$ 3,000					\$ 8,025
Doe Branch, Phase 3 WWTP	\$ 55,000	\$ 49,946					\$ 104,946
Denton ISD WW Line Reimbursement		\$ 532					\$ 532
TOTAL WASTEWATER	\$ 67,425	\$ 62,331	\$ -	\$ -	\$ -	\$ -	\$ 129,756
TOTAL WATER and WASTEWATER	\$ 104,895	\$ 74,138	\$ 2,540	\$ -	\$ -	\$ -	\$ 181,573
<u>Drainage:</u>							
Old Town Regional Detention Pond # 2	\$ 48	\$ 50	\$ 300				\$ 398
TOTAL DRAINAGE	\$ 48	\$ 50	\$ 300	\$ -	\$ -	\$ -	\$ 398
TOTAL ENTERPRISE FUND PROJECTS	\$ 104,943	\$ 74,188	\$ 2,840	\$ -	\$ -	\$ -	\$ 181,972

Summary of Capital Improvement Program - 2024-07-24 Working Copy
General Fund Projects

01

Index	Street Projects		Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						Index
				2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029	FY 30-34 2029-2034	
01	2118-ST	Preston Road / First Street Dual Left Turns: (Design)	100,000							100,000	100,000										01
02	2118-ST	Preston Road / First Street Dual Left Turns: (Construction)	800,000							800,000	800,000		B								02
03	2303-ST	Safety Way (Cook - Technology): (MOU approved July 19, 2022)	800,000							800,000		800,000	L								03
04	2304-ST	Gorgeous/McKinley: (LIV Development Agreement)	700,000							700,000		700,000	L								04
05	1512-ST	First Street (DNT - Coleman): (Design)	2,786,567							2,786,567	2,786,567		AD								05
06	1512-ST	First Street (DNT - Coleman): (Land/Esmt)	3,000,000							3,000,000	1,775,000	1,225,000	D								06
07	1512-ST	First Street (DNT - Coleman): (Construction)	19,000,000							19,000,000	18,000,000	1,000,000	L	9,000,000	9,000,000						07
08	2012-ST	Fishtrap (Elen - DNT) - 4 lanes: (Design)	1,057,380							1,057,380	857,380	200,000	AD,K								08
09	2012-ST	Fishtrap (Elen - DNT) - 4 lanes: (Land/Esmt)	1,700,000							1,700,000	1,700,000										09
10	2012-ST	Fishtrap (Elen - DNT) - 4 lanes: (Construction)	28,138,549	709,000						28,847,549	27,946,950	900,599	A,K,L	650,000							10
11	2331-ST	Windsong Parkway/US 380 Dual Left Turns (Design)	22,800							22,800		22,800	L								11
12	2331-ST	Windsong Parkway/US 380 Dual Left Turns (Construction)	130,000							130,000		130,000	L								12
13	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Design)	1,289,900							1,289,900	1,289,900		A,X								13
14	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Land/Esmt)	2,500,000							2,500,000	2,500,000			1,700,000							14
15	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Construction)	4,000,000	20,000,000						24,000,000	18,797,062	5,202,938	B,L,L		8,950,000	7,797,062					15
16	1937-ST	DNT Main Lane (US 380 - FM 428): (Construction)	2,557,062	5,114,124		5,500,000				13,171,186	8,057,062	5,114,124	L,X,Z	2,557,062							16
17	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Design)	850,000							850,000		850,000	D								17
18	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Land/Esmt)	575,000							575,000		575,000	L								18
19	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Construction)	9,200,000	800,000						10,000,000	10,000,000		A			3,000,000					19
20	2302-ST	US 380 Deceleration Lanes - Denton County: (Construction)	500,000		500,000					1,000,000		1,000,000	L								20
21	2153-ST	Teel (US 380 - Fishtrap) - 2 NB lanes: (Design)	750,000							750,000		750,000	D								21
22	2153-ST	Teel (US 380 - Fishtrap) - 2 NB lanes: (Construction)	5,100,000							5,100,000	1,400,000	3,700,000	L,Z	1,400,000							22
23	1925-TR	Fifth Street Quiet Zone	500,000							500,000		500,000	L								23
24	2326-ST	Prosper Trail (Coit - Custer) - 2 WB lanes: (Design)	900,000							900,000		900,000	A,L,Z			400,000					24
25	2326-ST	Prosper Trail (Coit - Custer) - 2 WB lanes: (Land/Esmt)		500,000						500,000	500,000		A			500,000					25
26	2326-ST	Prosper Trail (Coit - Custer) - 2 WB lanes: (Construction)			12,550,000					12,550,000	12,550,000						12,550,000				26
27	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Design)	2,200,000							2,200,000		2,200,000	B								27
28	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Land/Esmt)		1,700,000						1,700,000		1,700,000	B,Z								28
29	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Construction)			18,000,000					18,000,000		18,000,000	B,Z								29
30	2141-ST	Coleman (Gorgeous - Prosper Trail) - 4 lanes: (Design)	900,000							900,000		900,000	D								30
31	2141-ST	Coleman (Gorgeous - Prosper Trail) - 4 lanes: (Land/Esmt)	600,000							600,000	350,000	250,000	D								31
32	2141-ST	Coleman (Gorgeous - Prosper Trail) - 4 lanes: (Construction)			7,500,000					7,500,000	7,500,000					4,000,000					32
33	2142-ST	Coleman (Prosper Trail - Talon) - 2 SB lanes: (Design w/ 2141-ST)								0											33
34	2142-ST	Coleman (Prosper Trail - Talon) - 2 SB lanes: (Land/Esmt)	720,000	1,500,000						2,220,000	1,845,000	375,000	D		1,500,000						34
35	2142-ST	Coleman (Prosper Trail - Talon) - 2 SB lanes: (Construction)			5,000,000					5,000,000	2,700,000	2,300,000	Z			2,700,000					35
36	2314-ST	Legacy (Fishtrap - Prosper Trail) - 2 SB lanes: (Park Place DA)		200,000						200,000	200,000										36
37	2315-ST	Legacy (Fishtrap - Prosper Trail) - 2 SB lanes: (Star Trail DA)		550,000						550,000	550,000										37
38	2325-ST	Star Trail, Phase 5: Street Repairs	1,450,000							1,450,000		1,450,000	L								38
39	2311-ST	Frontier Parkway (Legacy - DNT): (Design)	300,000							300,000	300,000										39
40	2311-ST	Frontier Parkway (Legacy - DNT): (Construction)						6,000,000		6,000,000	6,000,000							6,000,000			40
41	2311-ST	Frontier Parkway (Legacy - DNT): (Construction) (DNT Intersection)			1,000,000					1,000,000		1,000,000	L								41
42	2305-ST	First Street (Coleman - Craig): (Design)	500,000							500,000		500,000	L								42
43	2305-ST	First Street (Coleman - Craig): (Land/Esmt)		2,000,000						2,000,000		2,000,000	A			2,000,000					43
44	2305-ST	First Street (Coleman - Craig): (Construction)				10,500,000				10,500,000	10,500,000						10,500,000				44
45	2140-ST	Craig Street (Preston - Fifth): (Design)	369,600							369,600	369,600										45
46	2140-ST	Craig Street (Preston - Fifth): (Land/Esmt)	80,400	300,000						380,400	80,400	300,000	A								46
47	2140-ST	Craig Street (Preston - Fifth): (Construction)			3,000,000					3,000,000	3,000,000		Z								47
48	2208-ST	Parvin (FM 1385 - Legacy): (Design)	500,000							500,000	500,000										48
49	2208-ST	Parvin (FM 1385 - Legacy): (Land/Esmt)							2,000,000	2,000,000	2,000,000									2,000,000	49
50	2208-ST	Parvin (FM 1385 - Legacy): (Construction)						31,000,000		31,000,000		31,000,000	B,Z								50
51	2411-ST	Coleman (First - Gorgeous): (Design)	660,000							660,000	660,000										51
52	2411-ST	Coleman (First - Gorgeous): (Land/Esmt)			800,000					800,000	800,000										52
53	2411-ST	Coleman (First - Gorgeous): (Construction)							8,000,000	8,000,000	8,000,000										53
54	2415-ST	Teel Parkway (First - Freeman): (Design)	800,000							800,000	800,000										54
55	2415-ST	Teel Parkway (First - Freeman): (Land/Esmt)			500,000					500,000	500,000										55
56	2415-ST	Teel Parkway (First - Freeman): (Construction)			9,000,000					9,000,000	9,000,000										56
57	2421-ST	Prosper Trail (Legacy - DNT): (Design)		1,200,000						1,200,000	1,200,000		A								57
58	2421-ST	Prosper Trail (Legacy - DNT): (Land/Esmt)			2,500,000					2,500,000	2,500,000		A								58
59	2421-ST	Prosper Trail (Legacy - DNT): (Construction)						15,500,000		15,500,000	15,500,000										59
60		Remaining Proposition 3: GO Bond Funds Unprogrammed Future Projects		800,000						0											60
PARTNER ENTITY PROJECTS NOT PAID BY TOWN AND EXCLUDED FROM TOTAL																					
01		US 380 (US 377 - Denton County Line)	178,105,000							178,105,000		178,105,000	D,X								01
02		FM 1461 (SH 289 - CR 165)	525,000							45,715,870		45,715,870	A,X								02
03		DNT Main Lane (US 380 - FM 428): (Design)	312,621,815		45,190,870					312,621,815		312,621,815	X								03
Subtotal			96,037,258	35,373,124	60,350,000	16,000,000	0	6,000,000	56,500,000	269,460,382	183,914,921	85,545,461		15,307,062	19,450,000	20,397,062	12,550,000	10,500,000	6,000,000	2,000,000	

Design	11,199,680	1,200,000	0	0	0	0	0	0	12,399,680	CO Bond Debt	0	0	0	0	0	0
Construction	69,925,611	26,623,124	56,550,000	16,000,000	0	6,000,000	54,500,000	229,598,735	GO Bond Debt	15,307,062	19,450,000	20,397,062	12,550,000	10,500,000	6,000,000	2,000,000
Design & Construction	5,736,567	1,550,000	0	0	0	0	0	6,486,567	Revenue Bond Debt	0	0	0	0	0	0	0
Land/Easements	9,175,400	6,000,000	3,800,000	0	0	0	2,000,000	20,975,400								

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Description Codes - Other Sources					
A	Impact Fees	D	General Fund	G	Park Development Fund
B	Grant and Interlocal Funds	E	Water / Wastewater Fund	H	TIRZ #1
C	Developer Agreements	F	Stormwater Drainage Fund	I	Interest
				J	TIRZ #2
				K	Escrows
				L	Capital Dedicated
				X	Non-Cash Contributions
				Z	Other Sources (See Detail)

Index	Traffic Projects	Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029	FY 30-34 2029-2034	
01	2211-TR Median Lighting US 380 (Mahard - Lovers Ln): (Construction)	300,000							300,000	300,000		A								01
02	2101-TR Traffic Signal - Fishtrap & Artesia Boulevard: (Design)	65,000							65,000	32,500	32,500	BL								02
03	2101-TR Traffic Signal - Fishtrap & Artesia Boulevard: (Construction)		460,000						460,000	230,000	230,000	BL								03
04	2317-TR Traffic Signal - DNT/Frontier: (Design)	81,500							81,500		81,500	LZ								04
05	2317-TR Traffic Signal - DNT/Frontier: (Construction)	200,000							200,000		200,000	LZ								05
06	2318-TR Traffic Signal - Teel Pkwy & Prairie Drive: (Design)	65,000							65,000		65,000	L								06
07	2318-TR Traffic Signal - Teel Pkwy & Prairie Drive: (Construction)		460,000						460,000		460,000	L								07
08	2422-TR Traffic Signal - Denton Way/Fishtrap: (Design)	49,500							49,500											08
09	2422-TR Traffic Signal - Denton Way/Fishtrap: (Construction)	300,000							300,000	300,000										09
10	2402-TR Traffic Signal Acacia Parkway / Gee Road (Construction)	503,480							503,480	460,000	43,480	L								10
11	2404-TR Traffic Signal First Street/Legacy Drive (Construction)	578,333							578,333		578,333	L								11
12	2418-TR First/Copper Canyon Ped. Hybrid Beacons (HAWK System) (Ds&Con)	259,200							259,200		259,200	L								12
13	2419-TR First/Chaucer Pedestrian/Hybrid Beacons (HAWK System) (Ds&Con)	259,200							259,200		259,200	L								13
14	2417-TR Gee/Lockwood Pedestrian Hybrid Beacons (HAWK System) (Ds&Con)	259,200							259,200	251,880	7,320	L								14
15	2335-TR Traffic Improvement Projects		1,500,000						1,500,000	495,000	1,005,000	L								15
16	Traffic Signal Communications Program Phase 2 of 2		495,000						495,000		495,000	L								16
17	Traffic Signal - Legacy & Prairie: (Design)		65,000						65,000		65,000	L								17
18	Traffic Signal - Legacy & Prairie: (Construction)		460,000						460,000		460,000	L								18
19	Traffic Signal - First Street & La Cima: (Design)						65,000		65,000	65,000							65,000			19
20	Traffic Signal - First Street & La Cima: (Construction)						460,000		460,000	460,000							460,000			20
21	Traffic Signal - Richland Blvd & Walmart/Pandera: (Design)						65,000		65,000		65,000	A								21
22	Traffic Signal - Richland Blvd & Walmart/Pandera: (Construction)						460,000		460,000		460,000	A								22
Subtotal		2,920,413	3,440,000	0	0	0	0	1,050,000	0	7,410,413	2,643,880	4,766,533		0	0	0	0	0	525,000	0

Design	211,500	525,000	0	0	0	0	130,000	0	866,500	CO Bond Debt		0	0	0	0	0	0	0	0
Construction	1,931,313	920,000	0	0	0	0	920,000	0	3,771,313	GO Bond Debt		0	0	0	0	0	0	525,000	0
Design & Construction	777,600	1,995,000	0	0	0	0	0	0	2,772,600	Revenue Bond Debt		0	0	0	0	0	0	0	0
Land/Easements	0	0	0	0	0	0	0	0	0										

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Description Codes - Other Sources					
A	Impact Fees	D	General Fund	G	Park Development Fund
B	Grant and Interlocal Funds	E	Water / Wastewater Fund	H	TIRZ #1
C	Developer Agreements	F	Stormwater Drainage Fund	I	Interest
				J	TIRZ #2
				K	Escrows
				L	Capital Dedicated
				X	Non-Cash Contributions
				Z	Other Sources (See Detail)

Summary of Capital Improvement Program - 2024-07-24 Working Copy
General Fund Projects

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Index	Park Projects	Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources		Issued FY 24 2023-2024	Unissued Debt Schedule					FY 30-34 2029-2034	Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted		FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029		
	Neighborhood Park																		
01	2245-PK Windsong Park #3: (Design)	100,000							100,000	100,000	G							01	
02	2245-PK Windsong Park #3: (Construction)	650,000							650,000		650,000	C						02	
03	2107-PK Lakewood Preserve, Phase 2 (22 Acres/Lights): (Construction)	5,102,255	485,000						5,587,255	4,042,255	1,545,000	B,G,I,Z						03	
03	2319-PK Downtown Park (Broadway/Parvin): (Design)	50,000							50,000	50,000		G						03	
04	2319-PK Downtown Park (Broadway/Parvin): (Construction)	358,240	750,000						1,108,240	750,000	358,240	D,G						04	
05	Star Trail Park #3 (7.5 Acres/ No Lights): (Construction)		535,000						535,000		535,000	C						05	
06	Town Hall Open Space: (Design)			200,000					200,000	200,000				200,000				06	
07	Town Hall Open Space: (Construction)							1,810,000	1,810,000	1,810,000							1,810,000	07	
08	Playground Shade Structures-Pecan Grove, Preston Lakes, Prairie Park		160,000						160,000	160,000		I						08	
09	Pecan Grove Park, Trail - Grant Matching		248,798						248,798	248,798		G,Z						09	
10	Whitley Place Meadow Park Pavilion - Grant Matching		218,130						218,130	218,130		G,Z						10	
11	Downtown Event Space: (Design)							1,250,000	1,250,000	1,250,000							1,250,000	11	
12	Downtown Event Space: (Construction)							11,250,000	11,250,000	11,250,000							11,250,000	12	
13	Rutherford Park: (Design)							500,000	500,000	500,000							500,000	13	
14	Rutherford Park: (Construction)							4,500,000	4,500,000	4,500,000							4,500,000	14	
15	Un-named Neighborhood Park: (Design)							200,000	200,000	200,000							200,000	15	
16	Un-named Neighborhood Park: (Construction)							930,000	930,000	930,000							930,000	16	
17	Remaining Proposition B: GO Bond Funds							710,680	710,680	710,680							710,680	17	
	Trails																	00	
18	2120-PK Doe Branch Trail Connections	1,684,000	500,000						2,184,000	1,684,000	500,000	K						18	
19	2147-PK Windsong H&B Trail Ph 6A and 10: (Construction)	1,786,572	495,000						2,281,572		2,281,572	C						19	
20	Prosper Center Park Trail Connection							900,000	900,000	900,000		Z						20	
21	2337-PK Various Hike and Bike Trails	580,680						419,320	1,000,000	419,320	580,680	Z					1,000,000	21	
	Downtown Improvements								0									00	
22	2420-PK Downtown Improvements	553,389	1,000,000						1,553,389	1,000,000	553,389	D,I						22	
23	2416-PK Downtown Monumentation	66,500							66,500		66,500	D						23	
24	2403-ST Prosper Parking Lot and Alley Improvements	122,500							122,500		122,500	D						24	
	Community Park																	00	
25	2122-PK Raymond Community Park, Phase 1: (Design)	1,200,000							1,200,000	1,200,000								25	
26	2122-PK Raymond Community Park, Phase 1: (Construction)	18,600,000	2,100,000						20,700,000	20,100,000	600,000	L,L	10,900,000					26	
27	Raymond Community Park, Trail / Bridge - Grant Matching		848,122						848,122	848,122		G,Z						27	
28	2327-PK Frontier Park Pond Repairs	473,000							473,000		473,000	L						28	
29	Frontier Park Concrete Repairs		120,000						120,000	120,000								29	
30	Parks & Recreation Admin Facility Parking Lot Paving		80,000						80,000		80,000	Z						30	
31	Community Park - Prosper Trail 55 acres: (Design)							3,000,000	3,000,000	3,000,000							3,000,000	31	
32	Community Park - Prosper Trail 55 acres: (Construction)							27,000,000	27,000,000	27,000,000							27,000,000	32	
33	Doe Branch Property Masterplan		140,000						140,000	140,000		G						33	
34	Doe Branch Property Six Creek Crossings (Design)		135,000						135,000	135,000		G						34	
35	Doe Branch Property Six Creek Crossings (Construction)		515,000						515,000	515,000		G						35	
36	Doe Branch - 161 acres: (Design)							2,500,000	2,500,000	2,500,000							2,500,000	36	
37	Doe Branch - 161 acres: (Construction)							22,500,000	22,500,000	22,500,000							22,500,000	37	
38	Raymond Community Park, Phase 2: (Design)							1,000,000	1,000,000	1,000,000							1,000,000	38	
39	Raymond Community Park, Phase 2: (Construction)							9,000,000	9,000,000	9,000,000							9,000,000	39	
	Medians/Landscape Screening																	00	
40	2150-PK US 380 Green Ribbon Lndscp- Irrigation (Lovers - Mahard): (Design)	95,000							95,000		95,000	D						40	
41	2150-PK US 380 Green Ribbon Lndscp-Irrigation (Lovers - Mahard): (Constr.)	2,200,000							2,200,000		2,200,000	B,D						41	
42	Prairie Median Lndscp (W of Legacy - Mahard): (Design)							100,000	100,000		100,000	D						42	
43	Prairie Median Lndscp (W of Legacy - Mahard): (Construction)							600,000	600,000		600,000	D						43	
44	Richland Median Lndscp (Prosper Commons - Coit Rd): (Design)							100,000	100,000		100,000	D						44	
45	Richland Median Lndscp (Prosper Commons - Coit Rd): (Constr.)							600,000	600,000		600,000	D						45	
46	2328-PK Prosper Trail Screening (Preston - Deer Run): (Design & Construction)	750,000							750,000		750,000	L						46	
47	2408-DR Doe Branch Creek Erosion Control	225,000							225,000	225,000		F						47	
48	2401-PK Parks, Recreation, and Open Space Master Plan Update	140,000							140,000		140,000	D						48	
	Unprogrammed Future Projects		800,000						800,000										
	Subtotal	34,737,136	9,130,050	200,000	0	0	0	88,870,000	132,937,186	119,206,305	12,930,881		10,900,000	0	200,000	0	0	87,150,680	
	Design	1,585,000	275,000	200,000	0	0	0	8,650,000	10,710,000	CO Bond Debt			0	0	0	0	0	0	
	Construction	29,395,067	4,880,000	0	0	0	0	78,190,000	112,465,067	GO Bond Debt			10,900,000	0	200,000	0	0	87,150,680	
	Design & Construction	3,757,069	3,975,050	0	0	0	0	2,030,000	9,762,119	Revenue Bond Debt			0	0	0	0	0	0	
	Land/Easements	0	0	0	0	0	0	0	0										

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Description Codes - Other Sources					
A	Impact Fees	D	General Fund	G	Park Development Fund
B	Grant and Interlocal Funds	E	Water / Wastewater Fund	H	TIRZ #1
C	Developer Agreements	F	Stormwater Drainage Fund	I	Interest
				J	TIRZ #2
				K	Escrows
				L	Capital Dedicated
				X	Non-Cash Contributions
				Z	Other Sources (See Detail)

Summary of Capital Improvement Program - 2024-07-24 Working Copy
General Fund Projects

04

Facility Projects		Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						FY 30-34 2029-2034	Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029			
01	2406-FC Library Master Plan		130,000						130,000		130,000	D								01	
02	2137-FC Fire Station #4: (Design)		965,855						965,855	965,855		Z								02	
03	2203-FC Fire Station #4: (Other Development Costs)		8,250	700,000					708,250	8,250	700,000	L								03	
04	2205-FC Fire Station #4: (Construction)		10,200,000	1,025,000					11,225,000	10,200,000	1,025,000	UL	10,200,000							04	
05	2206-FC Fire Station #4: (FF&E)			775,000					775,000		775,000	L								05	
06	Fire Station #3 Upgrades and Repairs			190,000					190,000		190,000	I								06	
07	Town Hall Repairs - N. Parking Lot & Front Steps and Fountain			273,000					273,000		273,000	I								07	
08	2123-FC Parks & Public Works, Phase 1: (Design)		1,200,000						1,200,000		1,200,000	Z								08	
09	2123-FC Parks & Public Works, Phase 1: (Construction)		2,250,000	2,352,938	5,397,062				10,000,000		10,000,000	Z								09	
10	Public Safety Fiber Ring			1,000,000					1,000,000	1,000,000		I								10	
11	Public Safety Facility, Phase 2 (Design)																			11	
12	Public Safety Training Facility, Phase 1: (Design)			750,000					750,000	750,000						750,000				12	
13	Public Safety Training Facility, Phase 1: (Construction)					6,750,000			6,750,000	4,300,000	2,450,000	D					4,300,000			13	
14	Fueling Facility: (Design and Construction)							455,000	455,000	455,000									455,000	14	
15	Fire Station #5							14,000,000	14,000,000	14,000,000									14,000,000	15	
16	Fire Engine - Fire Station #5							1,600,000	1,600,000	1,600,000									1,600,000	16	
17	Multigenerational Recreational Center: (Design)							4,000,000	4,000,000	4,000,000									4,000,000	17	
18	Multigenerational Recreational Center: (Construction)							36,000,000	36,000,000	36,000,000									36,000,000	18	
19	Municipal Library: (Design) - TBD								TBD											19	
20	Municipal Library: (Construction) - TBD								TBD											20	
21	Parks & Public Works, Phase 2: (Design) - TBD								TBD											21	
22	Parks & Public Works, Phase 2: (Construction) - TBD								TBD											22	
23	Police Station Expansion and Indoor Gun Range - TBD								TBD											23	
24	Town Hall Remodel - Library Conversion - TBD								TBD											24	
25	Unprogrammed Future Public Safety		592,935																		
Subtotal		14,754,105	6,908,873	6,147,062	0	6,750,000	0	56,055,000	90,022,105	73,279,105	16,743,000		10,200,000	0	0	750,000	4,300,000	0	56,055,000		
Design		2,295,855	0	750,000	0	0	0	4,000,000	7,045,855	CO Bond Debt			0	0	0	0	0	0	0	0	
Construction		12,458,250	4,852,938	5,397,062	0	6,750,000	0	36,000,000	65,458,250	GO Bond Debt			10,200,000	0	0	750,000	4,300,000	0	56,055,000		
Design & Construction		0	2,055,935	0	0	0	0	14,455,000	15,918,000	Revenue Bond Debt			0	0	0	0	0	0	0	0	
Land/Easements/Equipment		0	0	0	0	0	0	1,600,000	1,600,000												
Grand Total General Fund		148,448,912	54,852,047	66,697,062	16,000,000	6,750,000	7,050,000	201,425,000	499,830,086	379,044,211	119,985,875		36,407,062	19,450,000	20,597,062	13,300,000	14,800,000	6,525,000	145,205,680		
Design		15,292,035	2,000,000	950,000	0	0	130,000	12,650,000	31,022,035	CO Bond Debt			\$ -	0	0	0	0	0	0	0	
Construction		113,710,241	37,276,062	61,947,062	16,000,000	6,750,000	6,920,000	168,690,000	411,293,365	GO Bond Debt			36,407,062	19,450,000	20,597,062	13,300,000	14,800,000	6,525,000	145,205,680		
Design & Construction		10,271,236	9,575,985	0	0	0	0	16,485,000	34,939,286	Revenue Bond Debt			0	0	0	0	0	0	0	0	
Land/Easements		9,175,400	6,000,000	3,800,000	0	0	0	3,600,000	22,575,400												
##		Description Codes - Other Sources																			
##		A Impact Fees			D General Fund			G Park Development Fund			J TIRZ #2			X Non-Cash Contributions							
##		B Grant and Interlocal Funds			E Water / Wastewater Fund			H TIRZ #1			K Escrows			Z Other Sources (See Detail)							
		C Developer Agreements			F Stormwater Drainage Fund			I Interest			L Capital Dedicated										

Summary of Capital Improvement Program - 2024-07-24 Working Copy
Enterprise Fund Projects

05

Index	Water Projects	Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029	FY 30-34 2029-2034	
01	1501-WA LPP Pump Station and LPP WL, Phase 2: (Design)	1,585,100							1,585,100	1,585,100		A								01
02	1501-WA LPP Pump Station, Phase 2: (Construction)	17,346,000							17,346,000	17,346,000		A,B								02
03	1810-WA LPP Water Line Phase, 2A Easement Costs	1,500,000							1,500,000	1,500,000		A								03
04	1810-WA LPP WL, Phase 2A: (Construction)	7,500,000							7,500,000	7,500,000		A								04
05	2114-WA FM 1461 12-inch Water Line Relocation: (Design)	400,000							400,000		400,000	E								05
06	2114-WA FM 1461 12-inch Water Line Relocation: (Easements)	500,000							500,000		500,000	E								06
07	2114-WA FM 1461 12-inch Water Line Relocation: (Construction)	2,500,000	3,500,000						6,000,000		6,000,000	E								07
08	2123-WA Parks & Public Works, Phase 1: (Design)	600,000							600,000		600,000	E								08
09	2123-WA Parks & Public Works, Phase 1: (Construction)		5,000,000						5,000,000	4,000,000	1,000,000	E,B,I		2,646,633						09
10	2412-WA Ground Storage 6 MG Tank (Design)	600,000							600,000		600,000	E								10
11	2412-WA Ground Storage 6 MG Tank (Construction)	4,939,007	2,560,993						7,500,000	6,560,993	939,007	A,E,I								11
12	Craig Street 2 MG EST Rehabilitation (Design)		460,000						460,000	460,000										12
13	Craig Street 2 MG EST Rehabilitation (Construction)			2,540,000					2,540,000	2,540,000		A,I			740,000					13
14	LPP Future Expansion: (Design)							1,400,000	1,400,000		1,400,000									14
15	LPP Future Expansion: (Construction)							12,600,000	12,600,000	4,000,000	8,600,000								4,000,000	15
16	Unprogrammed Future Water/Wastewater		286,463						286,463											16
	Subtotal	37,470,107	11,807,456	2,540,000	0	0	0	0	14,000,000	65,817,563	45,492,093	20,039,007	0	2,646,633	740,000	0	0	0	4,000,000	

Design	3,185,100	460,000	0	0	0	0	0	1,400,000	5,045,100	CO Bond Debt	0	0	0	0	0	0	0	0	0
Construction	32,285,007	11,060,993	2,540,000	0	0	0	0	12,600,000	58,486,000	GO Bond Debt	0	0	0	0	0	0	0	0	0
Design & Construction	0	286,463	0	0	0	0	0	0	286,463	Revenue Bond Debt	0	2,646,633	740,000	0	0	0	0	4,000,000	
Land/Easements	2,000,000	0	0	0	0	0	0	0	2,000,000										

Index	Wastewater Projects	Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029	FY 30-34 2029-2034	
01	2103-WW Doe Branch Parallel Interceptor: (Design & Construction)	7,400,000	8,853,327						16,253,327	16,253,327		A,I	3,750,000	3,750,000	3,876,664	3,876,664				01
02	2152-WW Upper Doe Branch WW Line (Teel-PISD Stadium): (Design)	875,000							875,000			A								02
03	2152-WW Upper Doe Branch WW Line (Teel-PISD Stadium): (Easements)	100,000							100,000			A								03
04	2152-WW Upper Doe Branch WW Line (Teel-PISD Stadium): (Construction)	4,050,000	3,000,000						7,050,000	7,050,000		A,K								04
05	2334-WW Wilson Creek WW Line: (Design)	35,000							35,000		35,000	E								05
06	2334-WW Wilson Creek WW Line: (Construction)	365,000							365,000		365,000	E								06
07	2322-WW Doe Branch, Phase 3 WWTP: (Design & Construction)	55,000,000	49,946,277						104,946,277	104,946,277		B	27,500,000	27,500,000	21,921,955	21,921,955				07
08	Denton ISD WW Line Reimbursement: (Design & Construction)		531,622						531,622			A								08
	Subtotal	67,825,000	62,331,226	0	0	0	0	0	130,156,226	129,756,226	400,000		31,250,000	31,250,000	25,798,619	25,798,619	0	0	0	

Design	910,000	0	0	0	0	0	0	0	910,000	CO Bond Debt	0	0	0	0	0	0	0	0	0
Construction	4,415,000	3,000,000	0	0	0	0	0	0	7,415,000	GO Bond Debt	0	0	0	0	0	0	0	0	0
Design & Construction	62,400,000	59,331,226	0	0	0	0	0	0	121,731,226	Revenue Bond Debt	31,250,000	31,250,000	25,798,619	25,798,619	0	0	0	0	0
Land/Easements	100,000	0	0	0	0	0	0	0	100,000										

Index	Drainage Projects	Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						Index
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034		Restricted	Un-Restricted			FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29 2028-2029	FY 30-34 2029-2034	
01	2024-DR Old Town Regional Detention Pond #2: (Design)	48,386	50,000						98,386	98,386		F								01
02	2024-DR Old Town Regional Detention Pond #2: (Construction)			300,000					300,000	300,000		F								02
	Subtotal	48,386	50,000	300,000	0	0	0	0	398,386	398,386	0		0	0	0	0	0	0	0	

Design	48,386	50,000	0	0	0	0	0	0	98,386	CO Bond Debt	0	0	0	0	0	0	0	0	0
Construction	0	0	300,000	0	0	0	0	0	300,000	GO Bond Debt	0	0	0	0	0	0	0	0	0
Design & Construction	0	0	0	0	0	0	0	0	0	Revenue Bond Debt	0	0	0	0	0	0	0	0	0
Land/Easements	0	0	0	0	0	0	0	0	0										

Grand Total Enterprise Funds	105,343,493	74,188,682	2,840,000	0	0	0	0	14,000,000	196,372,175	175,646,705	20,439,007	31,250,000	33,896,633	26,538,619	25,798,619	0	0	4,000,000	
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Design	4,143,486	510,000	0	0	0	0	1,400,000	6,053,486	CO Bond Debt	0	0	0	0	0	0	0	0	0	0
Construction	36,700,007	14,060,993	2,840,000	0	0	0	12,600,000	66,201,000	GO Bond Debt	0	0	0	0	0	0	0	0	0	0
Design & Construction	62,400,000	59,617,689	0	0	0	0	0	122,017,689	Revenue Bond Debt	31,250,000	33,896,633	26,538,619	25,798,619	0	0	0	4,000,000		
Land/Easements	2,100,000	0	0	0	0	0	0	2,100,000											

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Description Codes - Other Sources			
A Impact Fees	D General Fund	G Park Development Fund	J TIRZ #2
B Grant and Interlocal Funds	E Water / Wastewater Fund	H TIRZ #1	K Escrows
C Developer Agreements	F Stormwater Drainage Fund	I Interest	L Capital Dedicated
			X Non-Cash Contributions
			Z Other Sources (See Detail)

Summary of Capital Improvement Program - 2024-07-24 Working Copy
Capital Improvement Program Summary

Capital Improvement Program Summary									Funding Sources			Issued FY 24 2023-2024	Unissued Debt Schedule						
		Prior Years	FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	Total Cost	Restricted	Un-Restricted		FY 25	FY 26	FY 27	FY 28	FY 29	FY 30-34	
			2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034					2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2034	
	General Fund	148,448,912	54,852,047	66,697,062	16,000,000	6,750,000	7,050,000	201,425,000	499,830,086	379,044,211	119,985,875	36,407,062	19,450,000	20,597,062	13,300,000	14,800,000	6,525,000	145,205,680	
	Enterprise Funds	105,343,493	74,188,682	2,840,000	0	0	0	14,000,000	196,372,175	175,646,705	20,439,007	31,250,000	33,896,633	26,538,619	25,798,619	0	0	4,000,000	
	Grand Total Capital Improvement Program	253,792,405	129,040,729	69,537,062	16,000,000	6,750,000	7,050,000	215,425,000	696,202,261	554,690,916	140,424,882	67,657,062	53,346,633	47,135,681	39,098,619	14,800,000	6,525,000	149,205,680	
												CO Bond Debt	31,250,000	33,896,633	26,538,619	25,798,619	0	0	4,000,000
												GO Bond Debt	36,407,062	19,450,000	20,597,062	13,300,000	14,800,000	6,525,000	145,205,680
												Revenue Bond Debt	0	0	0	0	0	0	0
Design		19,435,521	2,510,000	950,000	0	0	130,000	14,050,000	37,075,521										
Construction		150,410,248	51,337,055	64,787,062	16,000,000	6,750,000	6,920,000	181,290,000	477,494,365										
Design & Construction		72,671,236	69,193,674	0	0	0	0	16,485,000	156,956,975										
Land/Easements		11,275,400	6,000,000	3,800,000	0	0	0	3,600,000	24,675,400										





APPENDIX



Supplemental Budget Requests

Each year departments are provided with a base operating budget for their department. Any additional funding requests are made as supplemental requests. There are two categories of supplemental request:

Non-Discretionary - These are considered necessary for maintaining service delivery at current levels, and are usually the result of goods or services required by the Town. These requests are considered higher priority than Discretionary packages, as denial of these requests would reduce the level of service currently provided to the citizens of Prosper. Non-Discretionary packages might include increased costs for maintenance contracts, electricity, paper and printing, postage, phone rates, internet access, etc.

Discretionary - These should be completed for new personnel or other increases or additions to current service levels. The Executive Team will rank all new Discretionary packages from each fund. The Town Manager will determine if the requests are funded in the budget submission to the Town Council. Every discretionary package will be presented to Town Council regardless of the funding status.

Discretionary packages are separated into three priority rankings:

Discretionary 1 - Must do

Discretionary 2 - Should do

Discretionary 3 - Nice to do

TOWN OF PROSPER
FY 2024-2025
DISCRETIONARY PACKAGES - RECOMMENDED FOR FUNDING
GENERAL FUND

DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
TMO	0	MARKET - ADMIN		-	92,556	92,556		92,556
TMO	0	MANAGEMENT ANALYST	1.00	10,000	105,000	115,000		115,000
FINANCE	3	FLEET COORDINATOR	1.00	4,630	72,003	76,633		76,633
HR	1	COMPREHENSIVE COMPENSATION AND BENEFITS STUDY		65,000	-	65,000		65,000
IT	0	MARKET - IT		-	27,255	27,255		27,255
IT	4	TOWN HALL POWER UPS UPGRADE (GRANT)		25,000	-	25,000	22,500	2,500
		TOWN HALL VIRTUAL SERVER CLUSTER HARDWARE						
IT	7	REFRESH		99,509	-	99,509		99,509
IT	8	PD VIRTUAL SERVER CLUSTER HARDWARE REFRESH		61,341	-	61,341		61,341
IT	9	UC PHONE SYSTEM MIGRATION		-	25,000	25,000		25,000
		EXPAND ASSET MANAGEMENT PLATFORM TO INCLUDE						
IT	10	FLEET MANAGEMENT		44,100	-	44,100		44,100
IT	11	AUTOMATION EXTENSION FOR PHISH TESTING PLATFORM		13,569	-	13,569		13,569
		COMMUNICATIONS SPEC-GRAPHIC DESIGN-PT TO FT-						
COMMUNICATIONS	1	STARTS OCT 1	0.50	-	34,091	34,091		34,091
MUNICIPAL COURT	0	MUNICIPAL COURT CLERK	1.00	-	47,399	47,399		47,399
POLICE OPERATIONS	0	MARKET - PD SWORN		-	232,513	232,513		232,513
POLICE OPERATIONS	0	MARKET - PD NON-SWORN		-	17,161	17,161		17,161
POLICE OPERATIONS	1	DEPUTY CHIEF - RECLASS ONE POLICE OFFICER	R	-	80,736	80,736		80,736
POLICE OPERATIONS	3	DETECTIVES	1.00	115,264	80,049	195,313		195,313
POLICE OPERATIONS	4	GRANT-COPS HIRING PROGRAM	5.00	505,917	579,298	1,085,215	333,333	751,882
POLICE OPERATIONS	6	ADMINISTRATIVE ASSISTANT-PATROL	1.00	36,515	13,171	49,686		49,686
POLICE OPERATIONS	8	FLOCK SAFETY PROGRAM EXPANSION (GRANT)		14,900	192,350	207,250	189,600	17,650
POLICE OPERATIONS	9	PISTOL EQUIPMENT		46,144	-	46,144		46,144
POLICE OPERATIONS	15	BILINGUAL PAY		-	9,600	9,600		9,600
POLICE OPERATIONS	16	GRANT-LEVEL III BALLISTIC VESTS (GRANT)		33,019	-	33,019	14,848	18,171
POLICE OPERATIONS	17	LEMHWA PROGRAM (GRANT)		-	50,000	50,000	50,000	-
9-1-1 COMMUNICATIONS	5	9-1-1 COMMUNICATIONS CAD SUPERVISOR	1.00	5,369	65,425	70,794		70,794
FIRE OPERATIONS	0	MARKET - FIRE SWORN		-	228,464	228,464		228,464
FIRE OPERATIONS	0	MARKET - FIRE NON-SWORN		-	4,821	4,821		4,821
FIRE OPERATIONS	3	ONLINE PARAMEDIC SCHOOL - SCHOOL OF EMS		41,250	-	41,250		41,250
FIRE OPERATIONS	4	ANNUAL PHYSICALS		-	20,596	20,596		20,596
		MOTOROLA END OF SERVICE LIFE MOBILE/PORTABLE RADIO						
FIRE OPERATIONS	6	REPLACEMENT (3-YEAR)		-	91,628	91,628		91,628
FIRE MARSHAL	1	FIRE INSPECTOR/INVESTIGATOR	1.00	102,265	100,072	202,337		202,337
BUILDING INSPECTIONS	0	MARKET - DEVELOPMENT SERVICES		-	64,323	64,323		64,323
STREETS	0	MARKET - PUBLIC WORKS		-	3,043	3,043		3,043
STREETS	1	SIGNS AND MARKINGS TECHNICIAN (NEW PERSONNEL)	1.00	-	40,716	40,716		40,716
STREETS	2	STREETS UTILITY WORKER	1.00	-	58,420	58,420		58,420
STREETS	3	ILSN REPLACEMENT (ILLUMINATED STREET NAME)		73,102	-	73,102		73,102
FACILITIES	0	BUILDING MAINTENANCE SERVICES		-	50,000	50,000		50,000
FACILITIES	0	BUILDING REPAIRS		-	50,000	50,000		50,000
FACILITIES	0	CITYWORKS WORKORDER SYSTEM		41,600	-	41,600		41,600
FACILITIES	0	CONTRACTED SERVICES		-	50,000	50,000		50,000

Appendix 4

FACILITIES	0	FACILITIES MAINTENANCE TECHNICIAN	1.00	-	51,700	51,700		51,700
PARK ADMINISTRATION	0	MARKET - COMMUNITY SERVICES		-	96,566	96,566		96,566
PARK ADMINISTRATION	1	FY25 INCREASE FUNDING FOR SPECIAL EVENTS		-	38,000	38,000		38,000
PARK ADMINISTRATION	2	FY 25 INCREASED FUNDING FOR CHRISTMAS DECORATIONS		-	18,000	18,000		18,000
PARK ADMINISTRATION	7	ZAPSTAND INSTALLATION & MAINTENANCE		10,000	10,000	20,000		20,000
		ASSISTANT PARKS SUPERINTENDENT - RECLASS - START						
PARK OPERATIONS	3	DATE IS OCT 1	R	750	7,039	7,789		7,789
		IRRIGATION TECHNICIAN - NEW PERSONNEL - START DATE						
PARK OPERATIONS	9	IS APRIL 1	1.00	51,456	37,558	89,014		89,014
		PARKS SUPERVISOR - NEW PERSONNEL - START DATE IS						
PARK OPERATIONS	12	NOV 1, 2024	1.00	52,529	92,738	145,267		145,267
		FY25 INCREASE IN RECREATION PROGRAMMING &						
RECREATION	3	RECREATION EVENTS		-	34,050	34,050	24,000	10,050
LIBRARY	3	LIBRARY TECHNOLOGY EQUIPMENT		-	13,231	13,231		13,231
LIBRARY	4	LIBRARY PERSONNEL - .5 LIBRARY ASSISTANT	0.50	-	30,286	30,286		30,286
ENGINEERING	0	MARKET - ENGINEERING		-	6,156	6,156		6,156
ENGINEERING	1	SENIOR TRAFFIC ENGINEER (NEW PERSONNEL)	1.00	20,686	101,028	121,714		121,714
TOTAL DISCRETIONARY RECOMMENDED FOR FUNDING			19.00	1,473,915	3,022,042	4,495,957	634,281	3,861,676
NON-DEPARTMENTAL	0	CONTINGENCY PACKAGE FY25			364,000	364,000		364,000
TOTAL CONTINGENCY RECOMMENDED FOR FUNDING			0.00	-	364,000	364,000	-	364,000
TOTAL RECOMMENDED FOR FUNDING			19.00	1,473,915	3,386,042	4,859,957	634,281	4,225,676

TOWN OF PROSPER
FY 2024-2025
DISCRETIONARY PACKAGES - RECOMMENDED FOR FUNDING
UTILITY FUNDS

FUND	DEPARTMENT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
WATER & WASTEWATER	UTILITY CUSTOMER SERVICE	0	MARKET - UTILITY CUSTOMER SERVICE		-	5,378	5,378	-	5,378
WATER & WASTEWATER	NON-DEPARTMENTAL	0	EXTERIOR SURVEILLANCE CAMERAS FOR PUBLIC WORKS FACILITY		19,000	-	19,000	-	19,000
WATER & WASTEWATER	WATER	0	WATER & WASTEWATER - MARKET		-	32,223	32,223	-	32,223
WATER & WASTEWATER	WATER	0	COMPREHENSIVE SCADA CYBER SECURITY ASSESSMENT (GRANT)		50,000	-	50,000	-	50,000
WATER & WASTEWATER	WATER	3	PW RECLASS SENIOR WATER QUALITY TECHNICIAN TO PAY GRADE 28		-	12,048	12,048	-	12,048
WATER & WASTEWATER	WATER	4	PW RECLASS ADMIN ASST. TO SR. ADMIN ASST.		-	12,002	12,002	-	12,002
WATER & WASTEWATER	WATER	5	PW NEW POSITION - CREW LEADER	1.00	99,820	98,141	197,961	-	197,961
WATER & WASTEWATER	WATER	6	PW NEW POSITION - HEAVY EQUIPMENT OPERATOR	1.00	335	85,270	85,605	-	85,605
WATER & WASTEWATER	WATER	7	WATER TOWER MIXER		30,650	-	30,650	-	30,650
WATER & WASTEWATER	WATER	8	GROUND STORAGE TANK CLEANING		33,600	-	33,600	-	33,600
WATER & WASTEWATER	WATER	9	CHLORINE ANALYZERS FOR WATER TOWERS		25,821	-	25,821	-	25,821
WATER & WASTEWATER	WATER	10	PW NEW POSITION - UTILITY WORKER (WATER)	1.00	1,800	75,672	77,472	-	77,472
WATER & WASTEWATER	CONSTRUCTION INSPECTIONS	1	RECLASS SENIOR CONSTRUCTION INSPECTOR			9,779	9,779	-	9,779
STORMWATER DRAINAGE	PUBLIC WORKS	1	STORMWATER CREW LEADER	1.00	78,952	103,830	182,782	-	182,782
STORMWATER DRAINAGE	PUBLIC WORKS	3	303.5 CAT MINI EXCAVATOR		66,279	8,165	74,444	-	74,444
TOTAL DISCRETIONARY RECOMMENDED FOR FUNDING				4.00	406,257	442,508	848,765	-	848,765

TOWN OF PROSPER
FY 2024-2025
DISCRETIONARY PACKAGES - RECOMMENDED FOR FUNDING
OTHER FUNDS

FUND	DEPARTMENT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
SPECIAL REVENUE - DONATIONS	FIRE	0	REPLACEMENT SIDE-BY-SIDE HONDA PIONEER 1000-6		30,000	-	30,000	-	30,000
TOTAL DISCRETIONARY RECOMMENDED FOR FUNDING				0.00	30,000	-	30,000	-	30,000

TOWN OF PROSPER
FY 2024-2025
NON-DISCRETIONARY PACKAGES - FUNDED
GENERAL FUND

DIV / DEPT	NON-DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COST
TOWN SECRETARY	ELECTION SERVICES		14,000	-	14,000		9,477
FINANCE	INCREASE TO BASE BUDGET - FINANCE		-	109,000	109,000		109,000
HR	INCREASE IN BASE BUDGET		-	20,500	20,500		20,500
IT	ADDITIONAL CAD/RMS LICENSES		15,462	4,038	19,500		19,500
IT	AGENDA MANAGEMENT PLATFORM COST INCREASE AND MODULE EXPANSION		-	1,783	1,783		1,783
IT	BLUEBEAM LICENSE MIGRATION		-	8,600	8,600		8,600
IT	DOCUMENT MANAGEMENT PLATFORM COST INCREASE EMAIL SECURITY AND BACKUP PLATFORM LICENSE SHORTFALL		1,150	-	1,150		1,150
IT	ERP PROJECT AND SOFTWARE		-	13,140	13,140		13,140
IT	ERP PROJECT AND SOFTWARE		-	344,538	344,538		344,538
IT	FIREWALL PLATFORM SUPPORT RENEWAL		2,970	-	2,970		2,970
IT	GIS PLATFORM ENTERPRISE AGREEMENT RENEWAL		-	2,575	2,575		2,575
IT	MOBILE APP CONTRACT RENEWAL AND COST INCREASE		-	1,200	1,200		1,200
IT	MOBILE ROUTER CLOUD MANAGEMENT RENEWAL		7,648	-	7,648		7,648
IT	PERMITTING AND LICENSING PLATFORM LICENSE		-	2,400	2,400		2,400
IT	PUBLIC SAFETY VPN PLATFORM LICENSES		-	2,000	2,000		2,000
IT	SECURITY AWARENESS TRAINING PLATFORM RENEWAL		19,602	-	19,602		19,602
IT	VIRTUAL SERVER CLUSTER STORAGE LICENSE RENEWAL		38,106	-	38,106		38,106
IT	WEBSITE PLATFORM COST INCREASE		-	2,680	2,680		2,680
COMMUNICATIONS & COMMUNITY ENGAGEMENT	INCREASE TO BASE BUDGET - COMMUNICATIONS CONTRACT SERVICES		-	630	630		630
COMMUNICATIONS & COMMUNITY ENGAGEMENT	INCREASE TO BASE BUDGET - COMMUNICATIONS DUES, FEES AND SUBSCRIPTIONS		-	465	465		465
COMMUNICATIONS & COMMUNITY ENGAGEMENT	MUTD TRANSIT SERVICES		-	6,700	6,700		6,700
MUNICIPAL COURT	JUDICIAL CLERK/YOUTH DIVERSION COORDINATOR RECLASS		-	6,037	6,037		6,037
POLICE OPERATIONS	FLOCK CONTRACT (GRANT)		-	160,000	160,000	-	160,000
POLICE OPERATIONS	POWER BI LICENSE INCREASE		-	9,228	9,228		9,228
POLICE OPERATIONS	SMARTFORCE SOFTWARE LICENSE-INCREASE		-	5,263	5,263		5,263
POLICE OPERATIONS	TASERS		2,500	13,648	16,148		16,148
9-1-1 COMMUNICATIONS	9-1-1 COMMUNICATIONS TRAINING BUDGET INCREASE		-	15,500	15,500		15,500

9-1-1 COMMUNICATIONS	9-1-1 COMMUNICATIONS-CONTRACT SERVICES BUDGET INCREASE	-	20,000	20,000		20,000	
FIRE OPERATIONS	INCREASE TO APPARATUS MAINTENANCE	-	50,000	50,000		50,000	
FIRE MARSHAL	BLAZESTACK FIRE INVESTIGATION CASE MANAGEMENT SOFTWARE	-	3,000	3,000		3,000	
STREETS	FY25 INCREASE TO BASE BUDGET - STREETS - OVERTIME	-	20,000	20,000		20,000	
STREETS	FY25 INCREASE TO BASE BUDGET - STREETS-ELECTRICITY STREETLIGHTS	-	25,000	25,000		25,000	
PARK ADMINISTRATION	INCREASE TO BASE BUDGET	36,150	16,950	53,100		53,100	
PARK OPERATIONS	ADD FUNDING FOR CONTRACTS - MEDIANS PARKS AND GATES OF PROSPER	-	179,400	179,400		179,400	
PARK OPERATIONS	CHEMICAL AND FERT FOR ALL NEW PARKS AND MEDIANS	-	50,000	50,000		50,000	
PARK OPERATIONS	CUSTER RD MEDIAN CONTRACT	-	15,000	15,000		15,000	
PARK OPERATIONS	ELECTRICITY MONEY FOR NEW PARKS	-	75,000	75,000		75,000	
PARK OPERATIONS	FRONTIER MEDIAN CONTRACT.	-	60,200	60,200	30,100	30,100	
PARK OPERATIONS	PARKS OPS OVERTIME INCREASE	-	15,000	15,000		15,000	
PARK OPERATIONS	PERRY WEATHER STATIONS	11,400	8,500	19,900		19,900	
PARK OPERATIONS	PLAYGROUND MAINTENANCE AND REPAIR	-	50,000	50,000		50,000	
PARK OPERATIONS	REPAIRS AND MAINTENANCE	-	25,000	25,000		25,000	
PARK OPERATIONS	WATER MONEY FOR NEW PARKS AND MEDIANS	-	450,000	450,000		450,000	
PARK OPERATIONS	WATER MONEY PACKAGE REDUCTION FOR WELL	-	(250,000)	(250,000)		(250,000)	
RECREATION	INCREASE TO BASE BUDGET - CREDIT CARDS	-	2,000	2,000		2,000	
RECREATION	INCREASE TO BASE BUDGET - OVERTIME	-	1,000	1,000		1,000	
LIBRARY	LIBRARY COLLECTION GROWTH	-	15,466	15,466		15,466	
TOTAL FUNDED		0.0	148,988	1,561,441	1,710,429	30,100	1,675,806

**TOWN OF PROSPER
FY 2024-2025
NON-DISCRETIONARY PACKAGES - FUNDED
UTILITY FUNDS**

FUND	DEPARTMENT	NON-DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COST
WATER & WASTEWATER	UTILITY CUSTOMER SERVICE	POSTAGE AND DELIVERY		6,000	-	6,000	-	6,000
WATER & WASTEWATER	UTILITY CUSTOMER SERVICE	PRINTING AND REPRODUCTION		15,000	-	15,000	-	15,000
WATER & WASTEWATER	WATER	WATER METER REPLACEMENTS		188,130	750,000	938,130	-	938,130
WATER & WASTEWATER	WATER	INCREASE TO BASE BUDGET - OVERTIME		-	50,000	50,000	-	50,000
WATER & WASTEWATER	WASTEWATER	INCREASE TO BASE BUDGET		-	25,000	25,000	-	25,000
STORMWATER DRAINAGE	PUBLIC WORKS	INCREASE TO BASE BUDGET		-	50,000	50,000	-	50,000
TOTAL FUNDED				209,130	875,000	1,084,130	-	1,084,130

**TOWN OF PROSPER
FY 2024-2025
DISCRETIONARY PACKAGES - NOT FUNDED
GENERAL FUND**

#	DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
	HR	2	H.R. GENERALIST	1.00	39,171	53,569	92,740	-	92,740
	IT	1	SYSTEMS ADMINISTRATOR (NEW PERSONNEL)	1.00	15,880	64,035	79,915	-	79,915
	COMMUNICATIONS & COMMUNITY ENGAGEMENT	2	COMMUNITY ENGAGEMENT SPECIALIST-NEW PERSONNEL- FUTURE YEAR FROM FY25	1.00	15,535	66,882	82,417	-	82,417
	COMMUNICATIONS & COMMUNITY ENGAGEMENT	3	COMMUNICATIONS SPEC-VIDEO-NEW PERSONNEL-STARTS APRIL 1	1.00	15,535	38,676	54,211	-	54,211
	POLICE OPERATIONS	2	CORPORAL-TRAINING	1.00	37,840	150,153	187,993	-	187,993
	POLICE OPERATIONS	12	STORAGE UNITS-SRT VEHICLES		23,225	-	23,225	-	23,225
	POLICE OPERATIONS	13	MRAP MODIFICATIONS		43,093	-	43,093	-	43,093
	CODE COMPLIANCE	1	HEALTH INSPECTOR	1.00	42,400	94,576	136,976	-	136,976
	FACILITIES	0	ADMINISTRATIVE ASSISTANT FACILITIES		-	55,612	55,612	-	55,612
	PARK ADMINISTRATION	6	PARKS AND RECREATION VEHICLE CHEMICAL TECHNICIAN - NEW PERSONNEL - START DATE IS		60,000	1,100	61,100	-	61,100
	PARK OPERATIONS	11	APRIL 1	1.00	51,456	37,558	89,014	-	89,014
	PARK OPERATIONS	15	ROBOT MOWERS		94,350	650	95,000	-	95,000
	PARK OPERATIONS	16	ROBOT PAINTER		1,700	16,000	17,700	-	17,700
	PARK OPERATIONS	17	GAZEBO ROOF		12,000	-	12,000	-	12,000
	RECREATION	1	SPECIAL EVENTS COORD. - NEW PERSONNEL - START DATE IS APRIL 1	1.00	-	55,964	55,964		55,964
	RECREATION	4	RECREATION ATTENDANT - RECLASS SEASONAL TO PT - STARTS OCT 1		150	22,017	22,167	-	22,167
	LIBRARY	1	LIBRARY PERSONNEL - LIBRARY MANAGER	1.00	34,300	102,316	136,616		136,616
TOTAL NOT FUNDED				9.00	486,635	759,108	1,245,743	-	1,245,743

Purpose of Financial Policies

A strategic visioning priority of the Town Council is to continue to provide excellent municipal services. The Town of Prosper has a responsibility to its citizens to not only protect public funds, but to also be prudent in the management of government finances while providing adequate funding for the services desired by the public and the maintenance of public facilities. The Town of Prosper has adopted several financial policies in addition to the Town Charter to guide the Finance Department and staff in financial matters. The Town strives to adhere to and follow all of the financial policies that have been adopted.

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.

TOWN OF PROSPER ADMINISTRATIVE REGULATIONS

CHAPTER 17: FINANCIAL MANAGEMENT POLICY

SECTION 17.01: PURPOSE AND OVERVIEW

This policy is developed to help guide the Finance Department, and staff in financial management and budgeting matters. The overriding goal of the Financial Management Policy is to enable the Town to achieve a long-term stable and positive financial condition while accomplishing the Town's long-term strategic goals. All financial operations will be under the direction of the Town Manager, consistent with the council-manager form of government established in the Town Charter.

The rapid growth experienced by the Town produces both financial opportunities and challenges. Often many years of sustained growth must occur before major capital expenditures for new facilities and infrastructure are justified and affordable. Often by the time needed improvements are made growth has slowed and only a limited amount of new revenue is available. If property tax revenues are not reserved for those future improvements including related staffing increases, significant financial stress and the need for major tax rate increases will occur.

SECTION 17.02: SCOPE

The scope of the Town's Financial Management Policies spans accounting, auditing, financial reporting, internal controls, annual operating and multi-year capital budgeting, revenue management, cash management, expenditure control, and debt management.

SECTION 17.03: ACCOUNTING, AUDITING, AND FINANCIAL REPORTING

A. Accounting

The Town's Accounting Manager is responsible for establishing and maintaining the chart of accounts, and for properly recording financial transactions.

B. Funds

Self-balancing groups of accounts are used to account for the Town's financial transactions in accordance with generally accepted accounting principles. Each fund is created for a specific purpose except for the General Fund, which is used to account for all transactions not accounted for in other funds. In essence, the General Fund is intended for governmental tax supported operations of the Town. Funds are created and fund names are changed by Town Council approval through resolution either during the year or in the Town Council's approval of the annual operating budget ordinances. (See Fund Balance Policy)

C. External Auditing

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. The auditors must be a certified public accounting firm capable of conducting the Town's audit in accordance with generally accepted auditing standards, generally accepted government auditing standards, and contractual requirements. 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, be a member of the Government Audit Quality Center of the AICPA and have a minimum of ten other government audit and single audit clients.

The report of the 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 public record. (See Town Charter Article VII, Section 7.18 Independent Audit)

D. External Financial Reporting

The Town will prepare and publish a Annual Comprehensive Financial Report (ACFR). The ACFR will be prepared in accordance with generally accepted accounting principles, and will be presented annually to the Government Finance Officers Association (GFOA) for evaluation and awarding of the Certification of Achievement for Excellence in Financial Reporting. The ACFR will include the General Fund Budget and Actual information as a basic financial statement and therefore included in the audit opinion. It will be published and presented to Town Council within 180 days after the end of the fiscal year.

E. Internal Financial Reporting

The Finance Department will prepare internal financial reports sufficient for management to plan, monitor, and control the Town's financial affairs throughout the year.

SECTION 17.04: INTERNAL CONTROLS

A. Written Procedures

The Finance Director is responsible for developing town-wide written guidelines on accounting, cash handling, grant management, and other financial matters.

B. Department Directors Responsibilities

Each department director is responsible to the Town Manager to ensure that good internal controls are followed throughout his or her department, that all guidelines on accounting and internal controls are implemented, and that all independent auditor internal control recommendations are addressed.

SECTION 17.05: OPERATING BUDGET

A. Preparation

The Town's annual "Operating Budget" is legally adopted by ordinance and may only be amended by similar action. It consists of governmental and proprietary funds, including the general obligation and revenue supported Debt Service Fund, but excluding Capital Projects Funds which are adopted on a multi-year project basis. The budget is prepared by the Finance Department with the cooperation of all Town departments and is submitted to the Town Manager who makes any necessary changes and transmits the document on or before the fifteenth (15th) day of August of the fiscal year to Town Council.

The proposed budget and all supporting schedules shall be filed with the Town Secretary when submitted to the Town Council and shall be open to public inspection by anyone interested. Thereafter, the Town Council should enact the final budget prior to fiscal year end. **Balanced Budget**

The final adoption of the operating 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 recurring expenditures will not exceed proposed recurring revenue. Non-recurring expenditures may be funded from recurring revenues, non-recurring revenues and other sources or from undesignated fund balance in excess of the contingency reserve. Unused appropriations may be transferred during the year by the Town Manager within the level of budgetary control to any item required for the same general purpose. Items ordered during the year but not yet received will be encumbered and carried over for two months following year end at which they will expire unless carried over to the new year,

Budgetary Display

Formatting of the annual operating budget shall be done in a way so that readers can easily distinguish between:

- a) A structurally balanced "breakeven" budget in which recurring revenues are equal or greater than recurring expenditures and total expenditures and other uses are equal to total revenues and other uses resulting in an unchanged projected ending fund balance
- b) A surplus budget in which recurring revenues are equal or greater than recurring expenditures and total expenditures and other uses are less than total revenues and other sources resulting in a projected increase in fund balance. This budget should generally only be used when previous year fund balance has fallen below policy guidelines creating a need to rebuild fund balance.
- c) A structurally balanced budget in which recurring revenues are equal or greater than recurring expenditures but total expenditures and other uses including non-recurring expenditures and uses are greater than total revenues and other sources resulting in a planned drawdown of fund balance that is within policy guidelines.
- d) A deficit budget that is either unbalanced because recurring expenditures exceed recurring revenues or a budget that draws fund balance below policy guidelines. This type of budget is prohibited by this policy.

B. Budgetary Control

The level of budgetary control is the department level budget in the General Fund, Utility Fund, and the fund level in all other funds. 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.

C. Tax Rate Management

The property tax rate is divided into two categories by state law: Maintenance & Operations (M & O) and Debt Service (also referred to as the Interest & Sinking Fund or I & S). Debt service tax rate is strictly limited to payment of principal and interest on general obligation debt. Maintenance and operations can be used for a wider range of purposes but is limited by state law regarding how much revenue may increase before triggering a mandatory election. For this reason, once reduced, it is very difficult to increase. Recognizing the need to manage its debt levels and to have adequate revenue capacity to staff and operate future facilities without requiring a tax rate increase the Town will determine annually how much of the M & O rate can be designated a "Capital Dedicated/Future Facility Staffing". This levy will be used to reduce needed debt issuance but will ultimately be available to transfer back to the General Fund once growth has slowed but new facilities are still being brought on-line.

D. Contingency Reserve

Provisions 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. (See Town Charter Article VII, Section 7.08). It is also the goal of the Town to achieve and maintain an unassigned fund balance in the General Fund equal to five percent (5%) of budgeted expenditures for unanticipated expenditures, unforeseen revenue fluctuations, or other adverse circumstances. These contingency reserves are further detailed in the Town's Fund Balance Policy.

E. Planning

The budget process will be coordinated in concert with the Town Council's major strategic planning objectives. A one-year budget is adopted each year and a four-year financial plan is presented to help manage the decisions made for the next fiscal year and the impact it has on future fiscal responsibilities.

F. Reporting

Periodic financial reports will be prepared to enable the department directors to manage their budgets and to enable the Finance Department to monitor and control the budget as authorized by the Town Council. Summary financial reports will be presented to the Town Council each month. Such reports will include current year revenue and expenditures in comparison to budget and prior year actual revenues and expenditures. **Performance Measures and Productivity Indicators**

Where appropriate, performance measures and productivity indicators will be used as guidelines and reviewed for efficiency and effectiveness. This information will be included in the annual budgeting processes.

SECTION 17.06: CAPITAL IMPROVEMENT PROGRAM

A. Preparation

The Town's Capital Improvement Program will include all capital projects. The Capital Improvement Program will be prepared annually to be a comprehensive five-year (5) capital program as an attachment to the annual budget.

B. Program Planning

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 Improvement Program will be updated and presented to the Town Council, annually.

C. Alternate Resources

Where applicable, assessments, impact fees, or other user-based fees should be used to fund capital projects, which have a primary benefit to certain property owners.

D. Debt Financing

Recognizing that debt is usually a more expensive financing method, alternative financing sources will be explored before debt is issued. When debt is issued, it will be used to acquire major assets with expected lives, which equal or exceed the average life of the debt issued. The exceptions to this requirement are the traditional costs of marketing and issuing the debt, capitalized labor for design and construction of capital projects, and small component parts, which are attached to major equipment purchases.

E. Reporting

Periodic financial reports will be prepared to enable the department managers to manage their capital budgets and to enable the Finance Department to monitor the capital budget as authorized by the Town Council.

SECTION 17.07: REVENUE MANAGEMENT

A. Simplicity

The Town will strive to keep the revenue system simple, which will result in a decrease of compliance costs for the taxpayer or service recipient and a corresponding decrease in avoidance to pay.

B. Administration

The benefits of revenue will exceed the cost of producing the revenue. The cost of collection will be reviewed annually for cost effectiveness. Where appropriate, the Town will use the administrative processes of state or federal collection agencies in order to reduce administrative costs.

C. Dedication of Revenues

Revenues will not be dedicated for specific purposes unless required by law or contractual provisions.. All non-restricted revenues will be deposited into the General Fund and appropriated by the budget process.

D. Financial Stability

Current revenues will fund current expenditures and one-time revenues will not be used for ongoing operations. Non-recurring revenues will be used only for non-recurring expenditures. Care will be taken not to use these revenues for budget balancing purposes.

E. Property Tax Revenues

Property shall be assessed at 100% of the fair market value as appraised by the Collin and Denton Appraisal Districts. Reappraisal and reassessment shall be done regularly, as required by state law.

All delinquent taxes will be pursued and turned over to a private attorney. A penalty will be assessed to compensate the attorney as allowed by state law, and in accordance with the attorney's contract.

F. User-Based Fees

For services associated with a user fee or a fee to offset charge, the direct and indirect costs of that service will be imposed. There will be a periodic review of fees and charges to ensure that

fees provide adequate coverage of costs of services. User charges may be classified as “full cost recovery,” “partial cost recovery,” and “minimal cost recovery,” based on Town Council policy.

G. Impact Fees

Impact fees are currently imposed for water, wastewater, and roadway in accordance with applicable Town ordinances and state law. Impact fees will be re-evaluated at least every five years, as required by law.

H. Utility Rates

The Town will review utility rates periodically, and if necessary, adopt new rates that will generate revenues required to fully cover operating expenses, meet the legal restrictions of all applicable bond covenants, and provide for an adequate level of working capital needs and debt service requirements. This policy does not preclude drawing down cash balance to finance current operations. However, it is best that any extra cash balance be used instead to finance capital projects.

I. Interest Income

Interest earned from investment of available cash resources, whether pooled or not, will be distributed to the funds in accordance with the average monthly cash balances.

J. Revenue Monitoring

Revenues actually received will be regularly compared to budgeted revenues and variances will be investigated. This process will be summarized in the appropriate budget report.

SECTION 17.08: EXPENDITURE CONTROL

A. Appropriations

The level of budgetary controls is explained in Section 17.05.C. Budgetary Control. When budget amendments between departments and/or funds are necessary, Town Council must approve these. Budget appropriation amendments at lower levels of control shall be made in accordance with the applicable administrative procedures.

B. Purchasing

All purchases shall be in accordance with the Town’s Purchasing Policy.

C. Lapse of Appropriations

Every appropriation, except an appropriation for capital expenditures, 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 has been

accomplished or abandoned. The purchase of any such appropriation shall be deemed abandoned if three (3) years pass without any disbursement form or encumbrance of the appropriation. Any funds not expended, disbursed or encumbered shall be deemed excess funds.

SECTION 17.09: ASSET MANAGEMENT

A. Investments

The Town's investment practices will be conducted in accordance with the Public Funds Investment Act (PFIA) and the Town Council approved Investment Policy and Strategy.

B. Cash Management

The Town's cash flow will be managed to maximize the cash available to invest.

C. Investment Performance

A quarterly report on investment performance will be provided by the Finance Director for presentation to the Town Council.

D. Fixed Assets and Inventory

These assets will be reasonably safeguarded and properly accounted for, and prudently insured.

SECTION 17.10: FINANCIAL CONDITION AND RESERVES

A. No Operating Deficits

Current expenditures will be paid with current revenues and prior year surplus. Deferrals, short-term loans, or one-time resources will be avoided as budget balance techniques. Reserves will be used only for emergencies or non-recurring expenditures.

B. Operating Reserves

In accordance with GASB-54, it is the policy of the Town to classify fund balances as Non-spendable, Restricted, Committed, Assigned, or Unassigned and develop policy for establishment and activity of each classification. See Fund Balance Policy that defines such categories.

C. Minimum Unassigned Fund Balance

It is the goal of the Town to achieve and maintain an unassigned fund balance in the General Fund equal to five percent (5%) of budgeted expenditures for unanticipated expenditures, unforeseen revenue fluctuations, or other adverse circumstances. This amount is in addition to the twenty percent (20%) restricted fund balance amount required by the Town Charter.

D. Risk Management Program

The Town will aggressively pursue every opportunity to provide for the public's and Town employees' safety and to manage its risks.

E. Loss Financing

All reasonable options will be investigated to finance losses. Such options may include risk transfer, insurance, and risk retention.

F. Enterprise Fund Self-Sufficiency

The Town's enterprise funds' resources will be sufficient to fund operating and capital expenditures. The enterprise funds will pay (where applicable) their fair share of general and administrative expenses in lieu of property taxes and/or franchise fees. If an enterprise fund is temporarily unable to pay all expenses, then the Town Council may waive general and administrative expenses in lieu of property taxes and/or franchise fees until the fund is able to pay them.

G. Special Purpose Districts Cash Reserves

The Town has two Special Purpose Districts: Crime Control and Prevention Special Purpose District; and Fire Control, Prevention and Emergency Medical Services Special Purpose District. It is the desire of the Town to maintain a cash reserve balance equal to twenty-five thousand dollars in each of the Special Purpose Districts beginning in fiscal year 20-21 and future fiscal years.

H. Contingent Budget Measures

Economic downturns including recessions are inevitable even in a rapidly growing community. The dynamic economy of both Texas and Dallas Fort Worth metroplex and Prosper's location in the northern growth path make it likely that even recessions will be more a "pause" rather than a "stop". However, the town must ensure that a structurally balanced budget is maintained even if debt issuance and staffing additions must be paused until the economy recovers.

SECTION 17.11: DEBT MANAGEMENT

A. General

The Town's borrowing practices will be conducted in accordance with the Town Council approved Debt Management and Debt Post Issuance Policies.

B. Self-Supporting Debt

When appropriate, self-supporting revenues will pay debt services in lieu of tax revenues.

C. Analysis of Financing Alternatives

The Town will explore all financing alternatives in addition to long-term debt including leasing, grants and other aid, developer contributions, impact fees, and use of reserves.

D. Voter Authorization

The Town shall obtain voter authorization before issuing General Obligation Bonds as required by law. In general, voter authorization is not required for the issuance of Revenue Bonds and Certificates of Obligation.

SECTION 17.12: STAFFING AND TRAINING

A. Adequate Staffing

Staffing levels will be adequate for the fiscal functions of the Town to function effectively. Comparison of workload and staffing levels of comparison cities will be explored before adding staff.

B. Training

The Town will support the continuing education efforts of all financial staff including the investment in time and materials for maintaining a current perspective concerning financial issues. Staff will be held accountable for communicating, teaching, and sharing with other staff members all information and training materials acquired from seminars, conferences, and related education efforts.

C. Awards, Credentials

The Town will support efforts and involvements which result in meeting standards and receiving exemplary recitations on behalf of any of the Town's fiscal policies, practices, processes, products, and personnel. Staff certifications may include Certified Public Accountant, Certified Management Accountant, Certified Internal Auditor, Certified Payroll Professional, Certified Government Finance Officer, Professional Public Buyer, Certified Cash Manager, PFIA investment training, and others as approved by the Town Manager upon recommendation of the Finance Director.

SECTION 17.13: GRANT MANAGEMENT

A. General

The Town's grant management practices will be conducted in accordance with the Town's Grant Management Policy.

TOWN OF PROSPER ADMINISTRATIVE REGULATIONS

CHAPTER 15: DEBT MANAGEMENT POLICY

SECTION 15.01: PURPOSE AND OVERVIEW

The Town of Prosper recognizes that the foundation of any well-managed debt program are comprehensive debt management and post issuance policies that are fully integrated with the long-term capital plan and related five-year operating budget forecasts. This policy outlines the need to identify all possible non-debt capital plan funding sources first, and then establishes parameters for issuing new debt and managing the existing debt portfolio. It identifies permissible and preferred types, structures and amounts of debt; providing guidance to decision makers regarding the purposes for which debt may be issued. This policy is aligned and compliments Chapter 16: Debt Post Issuance-Monitoring and Compliance Policy.

Adherence to a debt management policy helps ensure that the Town maintains the current or an improved bond rating in order to minimize borrowing costs and preserve access to credit.

The Town's Debt Management Policy ("the Debt Policy") provides guidance for staff to promote:

1. High quality debt management decisions;
2. Support for debt issuances both internally and externally;
3. Order and discipline in the debt issuance process;
4. Consistency and continuity in the decision making process;
5. A positive perception of the debt management program by rating agencies, investment community and taxpayers; and
6. A commitment to long-term financial planning objectives.

SECTION 15.02: SCOPE

This Policy applies to all debt instruments issued by the Town regardless of the funding source. Funding sources can be derived from, and debt secured by, ad valorem taxes, general Town revenues, enterprise fund revenues or any other identifiable source of revenue that may be identified for appropriate pledging for bonded indebtedness.

SECTION 15.03: OBJECTIVES

The primary objective of this Policy is to ensure that the Town establishes and maintains a solid position with respect to its debt service and bond proceed funds and that proceeds from long-term

debt will not be used for current operations but rather for capital improvements, and related expenses, and other long-term assets in accordance with state law and Town ordinances.

The Town will seek all possible federal and state reimbursement for mandated projects and/or programs. The Town will pursue a balanced relationship between issuing debt and pay-as-you-go financing as dictated by prevailing economic factors and as directed by the Town Council.

Other objectives include:

1. Bonds shall be paid back within a period not to exceed, and preferably sooner than, the expected useful life of the capital project;
2. Decisions shall be made based on a number of factors and will be evaluated against long-term goals rather than a short-term fix; and
3. Debt service and bond proceed funds shall be managed and invested in accordance with all federal, state and local laws and in conjunction with the Tax Compliance Certificate of each bond issue to assure availability to cover project costs and debt service payments when due.

SECTION 15.04: IMPLEMENTATION

The Policy requires:

1. Payment of principal and interest on all outstanding debt in full and timely manner;
2. Incurrence of debt for those purposes permissible under State law and the home-rule charter of the Town;
3. Development, approval and financing of capital improvements in accordance with Town Code and the capital improvement budgeting process;
4. Structuring of principal and interest retirement schedules to: 1) achieve a low borrowing cost for the Town, 2) accommodate the debt service payments of existing debt, and 3) respond to perceptions of market demand. Shorter maturities shall always be encouraged to demonstrate to rating agencies that debt is being retired at a sufficiently rapid pace;
5. Selection of a method of sale that shall maximize the financial benefit to the Town;
6. Effective communication with bond rating agencies to ensure complete and clear understanding of the credit worthiness of the Town; and
7. Full, complete, and accurate disclosure of financial conditions and operating results in every financial report, bond prospectus and Annual Information Statement ("AIS"). All reports shall conform to guidelines issued by the Government Finance Officers Association ("GFOA"), Securities and Exchange Commission ("SEC"), and the Internal Revenue Service (IRS) to meet the disclosure needs of rating agencies, underwriters, investors, and taxpayers.

SECTION 15.05: STRUCTURE OF DEBT

Debt service shall be structured to the greatest extent possible to:

1. Target projected cash flows and pledged revenues;
2. Minimize the impact on future tax levies;
3. Target a consistent and as rapid as feasible payment of principal;
4. Maintain a level overall annual debt service payment structure; and
5. Target the equal or the lesser of the useful life of the asset being financed, or the maximum legal maturity for the obligations issued to finance the acquisition and construction of the asset.

A. Fixed Interest versus Variable Interest

The Town generally issues fixed rate bonds primarily to protect the Town against interest rate risk. The Town has the option to issue variable rate bonds if market conditions warrant and Council approves it.

B. Other Considerations

Bonds are generally issued such that:

1. The final maturity is 20 years or less for general obligation bonds and revenue bonds, the Town may choose a longer term for revenue bonds for projects whose lives are greater than 20 years.
2. Debt service interest is paid in the first fiscal year after a bond sale, and principal is targeted to commence no later than the second fiscal year after the debt is issued. However, the Town may defer principal for a longer period of time in order to maintain a specific I&S tax rate or a certain level of debt service.
3. Call provisions for bond issues shall be made as short as possible consistent with the lowest interest cost to the Town. The targeted maximum length to call is 10 years.

SECTION 15.06: FINANCING ALTERNATIVES

The Town shall develop a level of cash and debt funded capital improvement projects that provide the citizens with the desired amount of Town services at the lowest cost. Town staff shall assess all financial alternatives for funding capital improvements prior to issuing debt.

Long-term general obligation debt, including certificates of obligation, or revenue bonds shall be issued to finance significant and desirable capital improvements. Proceeds of general obligation debt will be used only for the purposes approved by voters in bond elections or set forth in the notices of intent for certificates of obligation or to refund previously issued general obligation bonds, certificates of obligation or revenue bonds. All bonds shall be sold in accordance with applicable law.

A. Pay-As-You-Go Financing

Pay-as-you-go financing should be considered before issuing any debt. Pay-as-you go financing may include: intergovernmental grants from federal, state and other sources, current revenues or fund balances, private sector contributions, and public/private partnerships. Once the Town has determined that pay-as-you-go is not a feasible or sufficient financing option, the Town may use bonds, loans, or other debt financing sources as deemed appropriate by Town staff and approved by Council.

B. General Obligation Bonds

General obligation bonds may be used if the following criteria are met:

1. The size of the issuance is \$1 million or above;
2. The GO bond funds are used for new and expanded facilities, major repair or renovations to existing facilities, or quality-of-life projects;
3. The useful life of the capital asset acquired/constructed/improved will be ten (10) years or more, or the funds will extend the useful life of an asset for more than ten (10) years; and
4. Voter authorization is given through approval in a bond election in accordance with State law.

GO bonds may be used to fund quality-of-life projects that include, but are not limited to, the Town's parks, libraries, non-public safety facilities, internet and entertainment, sports and amusement-type facilities.

C. Certificates of Obligation

COs will be issued for the following projects/acquisitions:

1. Finance permanent improvements and land acquisition;
2. Acquire equipment/vehicles;
3. Leverage grant funding;
4. Renovate, acquire, construct facilities and facility improvements;
5. Construct street improvements;
6. Provide funding for master plans/studies;

7. Infrastructure projects (including street, water and sewer and drainagework)
8. Emergency Town facilities rehabilitation (storm water drainage, etc.)
9. Major core service facilities (police, fire, streets, etc.)

Notwithstanding the policy set forth herein, certificates of obligation or other long-term debt may be considered if the following criteria are met:

1. The need for the project is urgent and immediate;
2. The project(s) is necessary to prevent an economic loss to the Town;
3. Source of revenue is specific and can be expected to cover the additional debt;
4. The expected debt is the most cost effective financing option available.

In addition, the final maturity of non-voter approved debt shall not exceed the average life of the project financed. Capital items shall have a value of at least \$5,000 and a life of at least four years.

D. Reimbursement Resolutions

Reimbursement resolutions, if required for funds to be advanced prior to issuance of general obligation debt, may be used for projects funded through General Obligation Bonds and Certificates of Obligation.

E. Certificates of Obligations - Enterprise Fund

Certificates of obligation for an enterprise system will be limited to only those projects, which can demonstrate the capability to support the certificate debt either through its own revenues, or another pledged source other than ad valorem taxes and meet the same criteria as outlined above.

F. Revenue Bonds

Revenue bonds may be issued for projects that generate revenues that are sufficient to repay the debt. Except where otherwise required by state statutes, revenue bonds may be issued without voter approval and only in accordance with the laws of Texas.

G. Other debt obligations

The use of other debt obligations, permitted by law, including but not limited to public property finance act contractual obligations, pension obligation bonds; tax notes and lease purchase obligations will be reviewed on a case-by-case basis. The findings above will be considered for the use of these obligations.

SECTION 15.07: METHODS OF SALE

The Town's debt obligations may be sold by competitive or negotiated sale methods. The selected method of sale depends upon the option which is expected to result in the lowest cost and most favorable terms to the Town given the financial structure used, market conditions, and prior experience. When considering the method of sale, the Town may consider the following issues:

1. Financial conditions;
2. Market conditions;
3. Transaction-specific conditions;
4. Town-related conditions;
5. Risks associated with each method;
6. Complexity of the Issue – Municipal securities with complex security features require greater marketing and buyer education efforts on the part of the underwriter, to improve the investors' willingness to purchase;
7. Volatility of Bond Yields – If municipal markets are subject to abrupt changes in interest rates, there may be a need to have some flexibility in the timing of the sale to take advantage of positive market changes or to delay a sale in the face of negative market changes;
8. Familiarity of Underwriters with the Town's Credit Quality – If underwriters are familiar with the Town's credit quality, a lower True Interest Cost (TIC) may be achieved. Awareness of the credit quality of the Town has a direct impact on the TIC an underwriter will bid on an issue. Therefore, where additional information in the form of presale marketing benefits the interest rate, a negotiated sale may be recommended. The Town strives to maintain an excellent bond rating. As a result, the Municipal Bond Market is generally familiar with the Town's credit quality; and
9. Size of the Issue – The Town may choose to offer sizable issues as negotiated sales so that pre-marketing and buyer education efforts may be done to more effectively promote the bond sale.

A. Competitive Sale

In a competitive sale, bonds are awarded in a sealed bid sale to an underwriter or syndicate of underwriters that provides the lowest TIC bid. TIC is defined as the rate, which will discount the aggregate amount of debt service payable over the life of the bond issue to its present value on the date of delivery. It is customary for bids to be submitted electronically through a secure website.

B. Negotiated Sale

In a negotiated sale, the Town chooses an underwriter or underwriting syndicate that is interested in reoffering a particular series of bonds to investors. The terms of the sale, including the size of the underwriter's discount, date of sale, and other factors, are negotiated between the two parties. Although the method of sale is termed negotiated, individual components of the sale may be competitively bid. The components are subject to a market analysis and reviewed prior to recommendation by staff. Negotiated sales are more advantageous when flexibility in the sale date is needed or when less conventional bond structures are being sold. Negotiated sales are also often used when the issue is particularly large or if the sale of the debt issuance would be perceived to be more successful with pre-marketing efforts.

C. Private Placement

A private placement is a negotiated sale of debt securities to a limited number of selected investors including financial institutions, government agencies, or authorities. The Town may engage a placement agent to identify likely investors if deemed necessary. A private placement may be beneficial when the issue size is small, when the security of the bonds is somewhat weaker, or when a governmental lending agency or authority can provide beneficial interest rates or terms compared to financing in the public market.

SECTION 15.08: REFUNDING OF DEBT

All forms of refunding debt shall be approved by Council in accordance with Town ordinances and the Department of Finance and Administration in accordance with state law.

A. Advance Refunding

Advanced refunding and forward delivery refunding transactions for savings may be considered when the net present value savings as a percentage of the par amount of refunded bonds is approximately three percent.

B. Current Refunding

Current refunding transactions issued for savings may be considered when the net present value savings as a percentage of the par amount of refunded bonds is approximately three percent.

C. Refunding for Debt Restructuring

From time to time, the Town may also issue refunding debt for other purposes, rather than net present value savings, such as restructuring debt, changing covenants, or changing the repayment source of the bonds.

SECTION 15.09: DEBT LIMITS

The total principal amount of general obligation bonds together with the principal amount of all other outstanding tax indebtedness of the Town to be repaid from the Debt Service Fund will be targeted to not exceed four percent of the total assessed valuation of the Town's tax rolls.

The Town will target an I&S tax rate that makes up 40% or less of the Town's total tax rate (M&O tax rate plus I&S tax rate).

The Enterprise Fund will target the net revenues available for debt service to exceed 125 times the outstanding revenue-backed debt service payments.

SECTION 15.10: MATURITY LEVELS

A. Revenue Debt

The maximum maturity of revenue debt shall not exceed the expected useful life of the capital asset being financed and in no case shall it exceed thirty years.

B. General Obligation Debt

The maximum maturity of general obligation debt shall be targeted not to exceed twenty years.

SECTION 15.11: MANAGEMENT OF DEBT SERVICE FUND

A. Interest Earnings

Interest earnings on bond and loan proceeds shall be used solely to fund direct or related capital expenditures, or to service current and future debt payments.

B. Debt Service Reserves – General Obligation Bonds

Debt service reserves for general obligation bonds shall not be required.

C. Debt Service Reserves – Revenue Bonds

Debt service reserves for revenue bonds shall be maintained at levels required by controlling bond ordinances.

D. Legal Regulatory and Covenant Requirements

The Town shall comply with all Federal and State laws, SEC regulations and related contractual and covenant requirements. See Chapter 16: Debt Post Issuance Monitoring and Compliance.

SECTION 15.12: RATINGS

Adherence to a debt management policy helps insure that the Town maintains the current or an improved bond rating in order to minimize borrowing costs and preserve access to credit. Toward that end, the Town will take the following steps.

1. Strive to maintain good relationships with bond rating agencies as well as disclose financial reports and information to these agencies and to the public.
2. Obtain a rating from at least one nationally recognized bond-rating agency on all issues being sold in the public market.
3. Make timely disclosure of annual financial information or other requested information to the rating agencies.

SECTION 15.13: CONTINUING DISCLOSURE

The Town will take all appropriate steps to comply with federal securities laws, including, but not limited to, Securities and Exchange Commission Rule 15c2-12 (the "Rule"). The Town will make annual and event disclosure filings to the MSRB via EMMA, as required by the Rule and its continuing disclosure undertakings.

SECTION 15.14: SELECTION OF FINANCIAL ADVISOR

The Town shall retain an independent financial advisor for advice on the structuring of new debt, financial analysis of various options, including refunding opportunities, the rating review process, the marketing and marketability of Town debt obligations, issuance and post-issuance services, the preparation of offering documents (each, an "Official Statement") and other services, as necessary. The Town will seek the advice of the financial advisor on an ongoing basis. The financial advisor will perform other services as defined by the agreement approved by the Town Council. The financial advisor will not bid on nor underwrite any Town debt issues in accordance with MSRB rules.

SECTION 15.15: SELECTION OF BOND COUNSEL

The Town shall retain bond counsel for legal and procedural advice on all debt issues. Bond counsel shall advise the Town Council in all matters pertaining to its bond ordinance(s) and /or resolution(s). No action shall be taken with respect to any obligation until a written instrument (e.g., Certificate for Ordinance or other legal instrument) has been prepared by the bond attorneys certifying the legality of the proposal. The bond attorneys shall prepare all ordinances and other legal instruments required for the execution and sale of any bonds issued which shall then be reviewed by the Town Attorney and the Director of Finance. The Town will also seek the advice of bond counsel on all other types of debt and on any other questions involving state law and federal tax or arbitrage law. Special counsel may be retained to protect the Town's interest in complex negotiations.

TOWN OF PROSPER ADMINISTRATIVE REGULATIONS

CHAPTER 16: DEBT POST ISSUANCE POLICY

SECTION 16.01: PURPOSE AND OVERVIEW

The Town of Prosper will establish all necessary debt post issuance procedures to ensure compliance with all federal, state, contractual and covenant requirements.

SECTION 16.02: GENERAL PROCEDURES

A. The Tax Compliance Certificate

1. The Tax Compliance Certificate ("Tax Certificate") issued for each bond issue describing the requirements and provisions of the Code must be followed in order to maintain the tax-exempt status of the interest on such bonds.
2. The Tax Certificate will contain the reasonable expectations of the Town at the time of issuance of the related bonds with respect to the use of the gross proceeds of such bonds and the assets to be financed or refinanced with the proceeds thereof.
3. Procedures put in place by the Town supplement and support the covenants and representations made by the Town in the Tax Certificate related to specific issues of tax-exempt bonds. In order to comply with the covenants and representations set forth in the bond documents and in the Tax Certificate, the Town will monitor all Town bond issues using the post issuance compliance requirements.

B. State Compliance

The local government code and other state statutes contain various requirements related to filing a debt issuance for review by the attorney general and filing debt related information with the Comptroller of Public Accounts.

C. Federal- SEC Continuing Disclosure Requirements

The Securities and Exchange Commission has promulgated various requirements for underwriters of municipal debt requiring issuers to file specified continuing disclosures on an annual basis as well as event notices of a material nature within ten business days of the occurrence of the event. Specific financial and operating data to be included in the annual continuing disclosure filings are listed in each of the Town's Official Statements. It should be noted that once a disclosure is committed to in an official statement that requirement remains in effect until all debt from that specific official statements is retired even if less stringent

requirements are included in future official statements.

SECTION 16.03: DESIGNATION OF RESPONSIBLE PERSON

The Finance Director shall maintain an inventory of bonds and assets financed which contain the pertinent data to satisfy the Town's monitoring responsibilities. Any transfer, sale or other disposition of bond-financed assets shall be reviewed and approved by the Town Council in accordance with state law, federal tax law and the Town's ordinances.

SECTION 16.04: EXTERNAL ADVISORS/DOCUMENTATION

The Town shall consult with bond counsel and other legal counsel and advisors, as needed, throughout the issuance process to identify requirements and to establish procedures necessary or appropriate so that the bonds will continue to qualify for tax-exempt status. Those requirements and procedures shall be documented in the Tax Certificate and/or other documents finalized at or before issuance of the bonds. Those requirements and procedures shall include future compliance with applicable arbitrage rebate requirements and all other applicable post-issuance requirements of federal tax law throughout (and in some cases beyond) the term of the bonds.

1. The Town also shall consult with bond counsel and other legal counsel and advisors as needed following issuance of the bonds to ensure that all applicable post-issuance requirements are met. This shall include, without limitation, consultation in connection with future long-term contracts with private parties for the use of bond-financed or refinanced assets.
2. The Town shall engage expert advisors (a "Rebate Service Provider") to assist in the calculation of the arbitrage rebate payable with respect to the investment of the bond proceeds, unless the Tax Certificate documents that arbitrage rebate will not be applicable to an issue of bonds.
3. Unless otherwise provided by the resolution or other authorizing documents relating to the bonds, unexpended bond proceeds shall be held in a segregated bond account. The investment of bond proceeds shall be managed by the Town. The Town shall prepare regular, periodic statements regarding the investments and transactions involving bond proceeds.

SECTION 16.05: ARBITRAGE REBATE AND YIELD

Unless the Tax Certificate documents that arbitrage rebate will not be applicable to an issue of bonds, the Town shall be responsible for:

1. Engaging, by contract, the services of a Rebate Service Provider, procured in accordance with State law and Town ordinances.
2. Providing to the Rebate Service Provider, as may be requested, additional documents and information pertaining to the expenditure of proceeds from each bond issue being annually reviewed.
3. Monitoring the services of the Rebate Service Provider.

4. Assuring payment of the required rebate amounts, if any, no later than sixty (60) days after each five (5) year anniversary of the issue date of the bonds, and no later than sixty (60) days after the last bond of each issue is redeemed.
5. During the construction period of each capital project financed in whole or in part by bonds, monitoring the investment and expenditure of bond proceeds and consulting with the Rebate Service Provider to determine compliance with the applicable exceptions with any arbitrage rebate requirements.
6. Retaining copies of all arbitrage reports and account statements as described below under "Record Keeping Requirements."

SECTION 16.06: USE OF BOND PROCEEDS AND BOND-FINANCED OR REFINANCED ASSETS

The Town, in the Tax Certificate and/or other documents finalized at or before the issuance of the bond, shall be responsible for the following tasks:

1. Monitoring the use of bond proceeds and the use of bond-financed or refinanced assets (*e.g.*, facilities, furnishing or equipment) throughout the term of the bonds to ensure compliance with covenants and restrictions set forth in the Tax Certificate.
2. Maintaining records identifying the capital assets or portion of capital assets that are financed or refinanced with proceeds of the bonds, including a final allocation of bond proceeds, as described below under Record Keeping Requirements.
3. Consulting with bond counsel and other legal counsel and advisors in the review of any contracts or arrangements involving private use of bond-financed or refinanced assets to ensure compliance with all covenants and restrictions set forth in the Tax Certificate.
4. Maintaining records for any contracts or arrangements involving the use of bond-financed or refinanced assets, as described below under Record Keeping Requirements.
5. To the extent that the Town discovers that any applicable tax restrictions regarding use of the bond proceeds and bond-financed or refinanced assets may have or may be violated, consulting promptly with bond counsel and other legal advisors to determine a course of action to remediate all non-qualified bonds, if such counsel advises that a remedial action is necessary.

SECTION 16.07: RECORD KEEPING REQUIREMENT

The Town shall be responsible for maintaining the following documents for the term of the issuance of bonds (including refunding bonds, if any) plus at least three years.

1. A copy of the bond closing transcript(s) and other relevant documentation delivered to the Town at or in connection with closing of the issuance of bonds, including any elections made by the Town in connection therewith.
2. A copy of all material documents relating to capital expenditures financed or refinanced by

bond proceeds, including (without limitation) construction contracts, purchase orders, invoices, requisitions and payment records, draw requests for bond proceeds and evidence as to the amount and date for each draw down of bond proceeds, as well as documents relating to costs paid or reimbursed with bond proceeds and records identifying the asset or portion of assets that are financed or refinanced with bond proceeds, including a final allocation of bond proceeds.

3. A copy of all contracts and arrangements involving the use of bond-financed or refinanced assets.
4. A copy of all records of investments, investment agreements, arbitrage reports and underlying documents in connection with any investment agreements, and copies of all bidding documents, if any. [Paying agent account statements, bank statements for reserve funds, etc.]

Town Staff and Consultants

Town Staff

Town Manager's Office	Mario Canizares, Town Manager
	Bob Scott, Deputy Town Manager
Town Secretary's Office	Michelle Lewis Sirianni, Town Secretary
Finance	Chris Landrum, Finance Director
Human Resources	Tony Luton, Human Resources Director
Information Technology	Leigh Johnson, Information Technology Director
Communications	Robyn Battle, Executive Director
Municipal Court	Judith Jacinto, Court Administrator
Police	Doug Kowalski, Police Chief
Fire	Stuart Blasingame, Fire Chief
Infrastructure Services	Chuck Ewings, Assistant Town Manager
Development Services	David Hoover, Development Services Director
Public Works	Carrie Jones, Public Works Director
Parks and Recreation	Dan Baker, Parks and Recreation Director
Library	Gary Landeck, Library Director
Engineering	Hulon Webb, Director of Engineering Services

Consultants

Auditors	Weaver & Tidwell, L.L.P. - Sara Dempsey
Bond Counsel	McCall, Parkhurst & Horton, L.L.P. - Chris Settle
Town Attorney	Brown & Hofmeister, L.L.P. - Terry Welch
Financial Advisors	Hilltop Securities, Inc - Jason Hughes
Risk Management	TML Intergovernmental Risk Pool

2024 Tax Rate Calculation Worksheet

Taxing Units Other Than School Districts or Water Districts

Form 50-856

Town of Prosper

972-346-2640

Taxing Unit Name

Phone (area code and number)

250 W. First Street, Prosper, TX 75078

www.prospertx.gov

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

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.	Prior year total taxable value. Enter the amount of the prior year taxable value on the prior year 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	\$ 8,843,744,468
2.	Prior year tax ceilings. Counties, cities and junior college districts. Enter the prior year 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 last year or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$ 720,744,601
3.	Preliminary prior year adjusted taxable value. Subtract Line 2 from Line 1.	\$ 8,122,999,867
4.	Prior year total adopted tax rate.	\$ 0.510000 /\$100
5.	Prior year taxable value lost because court appeals of ARB decisions reduced the prior year's appraised value. A. Original prior year ARB values: \$ 382,185,549 B. Prior year values resulting from final court decisions: - \$ 360,385,594 C. Prior year value loss. Subtract B from A. ³	\$ 21,799,955
6.	Prior year taxable value subject to an appeal under Chapter 42, as of July 25. A. Prior year ARB certified value: \$ 148,105,438 B. Prior year disputed value: - \$ 16,771,956 C. Prior year undisputed value. Subtract B from A. ⁴	\$ 131,333,482
7.	Prior year Chapter 42 related adjusted values. Add Line 5C and Line 6C.	\$ 153,133,437

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.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 8,276,133,304
9.	Prior year taxable value of property in territory the taxing unit deannexed after Jan. 1, 2023. Enter the prior year value of property in deannexed territory. ⁵	\$ 96,449
10.	Prior year taxable value lost because property first qualified for an exemption in the current year. 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 the current year does not create a new exemption or reduce taxable value. <p>A. Absolute exemptions. Use prior year market value: \$ 7,296,147</p> <p>B. Partial exemptions. Current year exemption amount or current year percentage exemption times prior year value: + \$ 326,435,620</p> <p>C. Value loss. Add A and B.⁶</p>	\$ 333,731,767
11.	Prior year 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 the current year. Use only properties that qualified for the first time in the current year; do not use properties that qualified in the prior year. <p>A. Prior year market value: \$ 0</p> <p>B. Current year productivity or special appraised value: - \$ 0</p> <p>C. Value loss. Subtract B from A.⁷</p>	\$ 0
12.	Total adjustments for lost value. Add Lines 9, 10C and 11C.	\$ 333,828,216
13.	Prior year captured value of property in a TIF. Enter the total value of the prior year captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the prior year taxes were deposited into the tax increment fund. ⁸ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$ 225,041,393
14.	Prior year total value. Subtract Line 12 and Line 13 from Line 8.	\$ 7,717,263,695
15.	Adjusted prior year total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$ 39,358,044
16.	Taxes refunded for years preceding the prior tax year. Enter the amount of taxes refunded by the taxing unit for tax years preceding the prior tax 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 the prior tax year. This line applies only to tax years preceding the prior tax year. ⁹	\$ 308,936
17.	Adjusted prior year levy with refunds and TIF adjustment. Add Lines 15 and 16. ¹⁰	\$ 39,666,980
18.	Total current year taxable value on the current year 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 <p>A. Certified values: \$ 10,219,940,771</p> <p>B. Counties: Include railroad rolling stock values certified by the Comptroller's office: + \$</p> <p>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</p> <p>D. Tax increment financing: Deduct the current year captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the current year 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 - \$ 256,286,260</p> <p>E. Total current year value. Add A and B, then subtract C and D.</p>	\$ 9,963,654,511

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 A. Current year 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 \$ 256,534,035 B. Current year 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 + \$ 0 C. Total value under protest or not certified. Add A and B.	\$ 256,534,035
20.	Current year tax ceilings. Counties, cities and junior colleges enter current year 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 the prior year or a previous year for homeowners age 65 or older or disabled, use this step. ¹⁶	\$ 854,677,199
21.	Current year total taxable value. Add Lines 18E and 19C. Subtract Line 20. ¹⁷	\$ 9,365,511,347
22.	Total current year taxable value of properties in territory annexed after Jan. 1, of the prior year. Include both real and personal property. Enter the current year value of property in territory annexed. ¹⁸	\$ 0
23.	Total current year taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in the prior year. 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, of the prior year and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for the current year. ¹⁹	\$ 870,449,826
24.	Total adjustments to the current year taxable value. Add Lines 22 and 23.	\$ 870,449,826
25.	Adjusted current year taxable value. Subtract Line 24 from Line 21.	\$ 8,495,061,521
26.	Current year NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁰	\$ 0.466941 /\$100
27.	COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county levies. The total is the current year county NNR tax rate. ²¹	\$ _____ /\$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.	Prior year M&O tax rate. Enter the prior year M&O tax rate.	\$ 0.332742 /\$100
29.	Prior year 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> .	\$ 8,276,133,304

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 prior year M&O levy. Multiply Line 28 by Line 29 and divide by \$100.	\$ 27,538,171
31.	Adjusted prior year levy for calculating NNR M&O rate. A. M&O taxes refunded for years preceding the prior tax year. 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 2023. This line applies only to tax years preceding the prior tax year. + \$ 200,220 B. Prior year 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 current year captured appraised value in Line 18D, enter 0. – \$ 1,095,231 C. Prior year 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. Prior year M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function. \$ -895,011 E. Add Line 30 to 31D.	\$ 26,643,160
32.	Adjusted current year taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 8,495,061,521
33.	Current year NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.	\$ 0.313631 /\$100
34.	Rate adjustment for state criminal justice mandate. ²³ A. Current year 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. Prior year 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. \$ 0.000000 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0.000000 /\$100
35.	Rate adjustment for indigent health care expenditures. ²⁴ A. Current year 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, of the prior tax year and ending on June 30, of the current tax year, less any state assistance received for the same purpose. \$ 0 B. Prior year 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, 2022 and ending on June 30, 2023, less any state assistance received for the same purpose. – \$ 0 C. Subtract B from A and divide by Line 32 and multiply by \$100. \$ 0.000000 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0.000000 /\$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. Current year 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, of the prior tax year and ending on June 30, of the current tax year, less any state grants received by the county for the same purpose. \$ 0 B. Prior year 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, 2022 and ending on June 30, 2023, 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. \$ 0.000000 /\$100 D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100. \$ 0.000000 /\$100 E. Enter the lesser of C and D. If not applicable, enter 0.	\$ 0.000000 /\$100
37.	Rate adjustment for county hospital expenditures. ²⁶ A. Current year 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, of the prior tax year and ending on June 30, of the current tax year. \$ 0 B. Prior year 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, 2022 and ending on June 30, 2023. \$ 0 C. Subtract B from A and divide by Line 32 and multiply by \$100. \$ 0.000000 /\$100 D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100. \$ 0.000000 /\$100 E. Enter the lesser of C and D, if applicable. If not applicable, enter 0.	\$ 0.000000 /\$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 Section 26.0444 for more information. A. Amount appropriated for public safety in the prior year. 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 the prior year. 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. \$ 0.000000 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0.000000 /\$100
39.	Adjusted current year NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$ 0.313631 /\$100
40.	Adjustment for prior year sales tax specifically to reduce property taxes. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in the prior year should complete this line. These entities will deduct the sales tax gain rate for the current year in Section 3. Other taxing units, enter zero. A. Enter the amount of additional sales tax collected and spent on M&O expenses in the prior year, 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. \$ 0.000000 /\$100 C. Add Line 40B to Line 39.	\$ 0.313631 /\$100
41.	Current year voter-approval M&O rate. Enter the rate as calculated by the appropriate scenario below. 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.	\$ 0.324608 /\$100

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): Current year 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> <p>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</p> <p>2) the third tax year after the tax year in which the disaster occurred.</p> <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>	\$ 0.000000 /\$100
42.	<p>Total current year 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> <p>(1) are paid by property taxes;</p> <p>(2) are secured by property taxes;</p> <p>(3) are scheduled for payment over a period longer than one year; and</p> <p>(4) are not classified in the taxing unit's budget as M&O expenses.</p> <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, 2021, verify if it meets the amended definition of debt before including it here. ²⁸</p> <p>Enter debt amount \$ 18,227,636</p> <p>B. Subtract unencumbered fund amount used to reduce total debt. - \$ 0</p> <p>C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none) - \$ 0</p> <p>D. Subtract amount paid from other resources - \$ 100,100</p> <p>E. Adjusted debt. Subtract B, C and D from A. \$ 18,127,536</p>	\$ 18,127,536
43.	Certified prior year excess debt collections. Enter the amount certified by the collector. ²⁹	\$ 1,001,385
44.	Adjusted current year debt. Subtract Line 43 from Line 42E.	\$ 17,126,151
45.	<p>Current year anticipated collection rate.</p> <p>A. Enter the current year anticipated collection rate certified by the collector. ³⁰ 100.00 %</p> <p>B. Enter the prior year actual collection rate..... 103.70 %</p> <p>C. Enter the 2022 actual collection rate. 103.75 %</p> <p>D. Enter the 2021 actual collection rate. 101.37 %</p> <p>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</p> <p>101.37 %</p>	101.37 %
46.	Current year debt adjusted for collections. Divide Line 44 by Line 45E.	\$ 16,894,693
47.	Current year total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 9,365,511,347
48.	Current year debt rate. Divide Line 46 by Line 47 and multiply by \$100.	\$ 0.180392 /\$100
49.	Current year voter-approval M&O rate plus current year debt rate. Add Lines 41 and 48.	\$ 0.505000 /\$100
D49.	<p>Disaster Line 49 (D49): Current year 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. Add Line D41 and 48.</p>	\$ 0.000000 /\$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 current year 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 of the prior tax year or May of the current tax year, 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 of the prior year, 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 of the prior tax year or in May of the current tax year. 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 of the prior year. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$ 0
53.	Current year total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 9,365,511,347
54.	Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.	\$ 0.000000 /\$100
55.	Current year 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> .	\$ 0.466941 /\$100
56.	Current year NNR tax rate, adjusted for sales tax. Taxing units that adopted the sales tax in November the prior tax year or in May of the current tax year. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November of the prior tax year.	\$ 0.466941 /\$100
57.	Current year 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> .	\$ 0.505000 /\$100
58.	Current year voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.	\$ 0.505000 /\$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.	Current year total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 9,365,511,347
61.	Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$ 0.000000 /\$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)

Line	Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
62.	Current year 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).	\$ 0.505000 /\$100

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

The unused increment rate is the rate equal to the sum of the prior 3 years Foregone Revenue Amounts divided by the current taxable value. ³⁹ The Foregone Revenue Amount for each year is equal to that year's adopted tax rate subtracted from that year's voter-approval tax rate adjusted to remove the unused increment rate multiplied by that year's current total value. ⁴⁰

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

- a tax year in which a taxing unit affected by a disaster declaration calculates the tax rate under Tax Code Section 26.042; ⁴¹
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a); ⁴² 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. ⁴³

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit. ⁴⁴

Line	Unused Increment Rate Worksheet	Amount/Rate
63.	Year 3 Foregone Revenue Amount. Subtract the 2023 unused increment rate and 2023 actual tax rate from the 2023 voter-approval tax rate. Multiply the result by the 2023 current total value A. Voter-approval tax rate (Line 67) B. Unused increment rate (Line 66) C. Subtract B from A D. Adopted Tax Rate E. Subtract D from C F. 2023 Total Taxable Value (Line 60) G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	 \$ 0.510000 /\$100 \$ 0.017336 /\$100 \$ 0.492664 /\$100 \$ 0.510000 /\$100 \$ -0.017336 /\$100 \$ 8,140,263,860 \$ 0
64.	Year 2 Foregone Revenue Amount. Subtract the 2022 unused increment rate and 2022 actual tax rate from the 2022 voter-approval tax rate. Multiply the result by the 2022 current total value A. Voter-approval tax rate (Line 67) B. Unused increment rate (Line 66) C. Subtract B from A D. Adopted Tax Rate E. Subtract D from C F. 2022 Total Taxable Value (Line 60) G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	 \$ 0.527336 /\$100 \$ 0.043161 /\$100 \$ 0.484175 /\$100 \$ 0.510000 /\$100 \$ -0.025825 /\$100 \$ 6,621,990,520 \$ 0
65.	Year 1 Foregone Revenue Amount. Subtract the 2021 unused increment rate and 2021 actual tax rate from the 2021 voter-approval tax rate. Multiply the result by the 2021 current total value A. Voter-approval tax rate (Line 67) B. Unused increment rate (Line 66) C. Subtract B from A D. Adopted Tax Rate E. Subtract D from C F. 2021 Total Taxable Value (Line 60) G. Multiply E by F and divide the results by \$100. If the number is less than zero, enter zero.....	 \$ 0.539436 /\$100 \$ 0.000000 /\$100 \$ 0.539436 /\$100 \$ 0.510000 /\$100 \$ 0.029436 /\$100 \$ 5,432,723,516 \$ 1,599,176
66.	Total Foregone Revenue Amount. Add Lines 63G, 64G and 65G	\$ 1,599,176 /\$100
67.	2024 Unused Increment Rate. Divide Line 66 by Line 21 of the <i>No-New-Revenue Rate Worksheet</i> . Multiply the result by 100	\$ 0.017075 /\$100
68.	Total 2024 voter-approval tax rate, including the unused increment rate. Add Line 67 to one of the following lines (as applicable): Line 49, Line 50 (counties), Line 58 (taxing units with additional sales tax) or Line 62 (taxing units with pollution)	\$ 0.522075 /\$100

³⁹ Tex. Tax Code §26.013(b)

⁴⁰ Tex. Tax Code §26.013(a)(1-a), (1-b), and (2)

⁴¹ Tex. Tax Code §§26.04(c)(2)(A) and 26.042(a)

⁴² Tex. Tax Code §§26.0501(a) and (c)

⁴³ Tex. Local Gov't Code §120.007(d)

⁴⁴ Tex. Local Gov't Code §120.007(d)

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
69.	Adjusted current year NNR M&O tax rate. Enter the rate from Line 39 of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$ 0.313631 /\$100
70.	Current year total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 9,365,511,347
71.	Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 70 and multiply by \$100.	\$ 0.005338 /\$100
72.	Current year debt rate. Enter the rate from Line 48 of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$ 0.180392 /\$100
73.	De minimis rate. Add Lines 69, 71 and 72.	\$ 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.⁴⁹

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. 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
74.	2023 adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 0.510000 /\$100
75.	Adjusted 2023 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 2023 and the taxing unit calculated its 2023 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2023 worksheet due to a disaster, complete the applicable sections or lines of <i>Form 50-856-a, Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet</i> . - or - If a disaster occurred prior to 2023 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 2023, complete form 50-856-a, <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 2023 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the years following the disaster. ⁵⁰ Enter the final adjusted 2023 voter-approval tax rate from the worksheet. - or - If the taxing unit adopted a tax rate above the 2023 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.	\$ 0.000000 /\$100
76.	Increase in 2023 tax rate due to disaster. Subtract Line 75 from Line 74.	\$ 0.000000 /\$100
77.	Adjusted 2023 taxable value. Enter the amount in Line 14 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ _____
78.	Emergency revenue. Multiply Line 76 by Line 77 and divide by \$100.	\$ _____
79.	Adjusted 2023 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ _____
80.	Emergency revenue rate. Divide Line 78 by Line 79 and multiply by \$100. ⁵¹	\$ 0.000000 /\$100

⁴⁵ Tex. Tax Code §26.04(c)(2)(B)

⁴⁶ Tex. Tax Code §26.012(8-a)

⁴⁷ Tex. Tax Code §26.063(a)(1)

⁴⁸ Tex. Tax Code §26.042(b)

⁴⁹ Tex. Tax Code §26.042(f)

⁵⁰ Tex. Tax Code §26.042(c)

⁵¹ Tex. Tax Code §26.042(b)

Line	Emergency Revenue Rate Worksheet	Amount/Rate
81.	Current year voter-approval tax rate, adjusted for emergency revenue. Subtract Line 80 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 68 (taxing units with the unused increment rate).	\$ 0.522075 /\$100

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-new-revenue tax rate. \$ 0.466941 /\$100

As applicable, enter the current year NNR tax rate from: Line 26, Line 27 (counties), or Line 56 (adjusted for sales tax).

Indicate the line number used: 26

Voter-approval tax rate. \$ 0.522075 /\$100

As applicable, enter the current year 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 68 (adjusted for unused increment), or Line 81 (adjusted for emergency revenue).

Indicate the line number used: 68

De minimis rate. \$ 0.000000 /\$100

If applicable, enter the current year de minimis rate from Line 73.

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 the Tax Code.⁵²

**print
here** ➡

Jayna Dean

Printed Name of Taxing Unit Representative

**sign
here** ➡

Jayna Dean

Taxing Unit Representative

8/05/2024

Date

⁵² Tex. Tax Code §§26.04(c-2) and (d-2)

Glossary

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.

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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:

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(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.

Glossary

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 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.

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Dan Baker, Parks

Hulon Webb, Engineering

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Chris Landrum

Finance Director