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Prosper Town Council Adopts 2024-2025 Fiscal Year Budget

PROSPER, TX – September 12, 2024 – On Tuesday, September 10, the Prosper Town Council adopted the [Fiscal Year 2024-2025 budget](#), emphasizing continued investment in infrastructure, public safety and sustainable community growth. The budget totals \$102.6 million, covering the period from October 1, 2024, to September 30, 2025.

Key highlights of the budget include:

- **General Fund:** \$52.8 million to maintain high-quality public services.
- **Enterprise Funds:** \$42.9 million to support solid waste, drainage, water and sewer utilities.
- **Public Safety:** Allocations for the Crime Control and Prevention District (\$3.3 million) and the Fire Control and Emergency Medical Services District (\$3.5 million).

The budget also reflects the Town's commitment to fiscal responsibility by reducing the property tax rate to \$0.505 per \$100 of taxable value - the lowest since 2006. This reduction is coupled with an increased homestead exemption from 15% to 17.5%, further supporting Prosper homeowners.

With a focus on infrastructure development, a substantial portion of the \$210 million authorized by the voters in November 2020 will be issued by 2025. The budget also sets the stage for a bond election in November 2025 to further enhance the Town's infrastructure. Downtown Prosper is undergoing significant development, with new businesses and projects on the horizon, alongside special events offered by the town.

The adoption of this budget aligns with the Town Council's **Strategic Visioning Priorities**, including:

1. **Acceleration of Infrastructure**, as seen in the planned issuance of over 70% of the \$210 million authorized in November 2020 by 2025. A new bond election is set for November 2025 to continue enhancing the Town's infrastructure.
2. **Development of Downtown Prosper as a Destination**, with numerous new businesses and projects underway, alongside special events and attractions.
3. **Ensuring the Town's Commercial Corridors are Ready for Development**, with continued commercial growth, including new hospitals and national retail chains contributing to the Town's tax base.
4. **Continuing to Provide Excellent Municipal Services**, reflected in the \$52.8 million General Fund allocation to maintain high-quality services for residents.
5. **Working Towards a Growing and Diversified Tax Base**, ensuring a balanced mix of residential and commercial revenue streams to support long-term prosperity.

For more information on the Town of Prosper's 2024-2025 budget, visit prospertx.gov/budget. Learn more about the **Strategic Visioning Priorities** at prospertx.gov/strategicvision.

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ABOUT THE TOWN OF PROSPER – The Town of Prosper sits on 27 square miles and is home to approximately 42,598 residents with a projected build-out population of 72,000. Prosper is located where the northern edge of Dallas' Golden Corridor meets the U.S. 380 Corridor. Recognized as a Tree City USA and certified as a Scenic City silver-level community, Prosper's parks and playgrounds encompass 634 acres of open space, recreational venues, and facilities for sports, fitness and 52 linear miles of hike-and-bike trails. The Town offers community engagement programs such as the Prosper Citizens Academy, New Resident Mixer, Citizens Police Academy, Citizens Fire Academy and Community Safety Initiative. Prosper's motto is "a place where everyone matters." Learn more about Prosper and upcoming events by visiting prospertx.gov.