

250 W. First St.
Prosper, TX 75078



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Annual Town Hall meeting on proposed budget set *August 27 meeting scheduled to be both live and virtual*

PROSPER (August 20, 2020) In keeping with the years-long tradition of actively sharing information on the budgeting process from start to finish, the Town of Prosper is once again hosting a Town Hall meeting to provide information on the budget's progression; answer financial-based questions from residents; and provide clarity on the budgeting process.

The Town Hall meeting will be held on Thursday, Aug. 27 starting at 6:30 p.m. While the meeting, scheduled for an hour-and-a-half, will be held at Town Hall, 250 W. First St. in the downtown area, it will also be live-streamed. Access can be gained by visiting <https://us02web.zoom.us/j/81666263571>.

Even though budgets that govern the income and expenses for governmental agencies like the Town of Prosper generally resemble budgets for other not-for-profit agencies, there are some intricately-specific details related to municipal budgets that require some thorough explanation.

"Those of us who work with the Town's budget on a daily basis are very familiar with the ins and outs of the process," says Finance Director Betty Pamplin. "But for most residents, it can be an overwhelmingly difficult task to wade through the budget. The Town Hall meeting is designed to answer those questions that residents may have about the process and especially about the terminology we use. There are some new terms referring to tax rates this year that will likely be unfamiliar to people."

Prosper's continuing efforts at reaching full financial openness have been recognized by national and statewide organizations that monitor governmental agencies. The Government Financial Officers Association has tapped Prosper's Finance Department with a number of awards in this regard for both the budget process and the financial reporting process over the last several years. For example, Prosper publishes an award-winning Citizens Report on the budget process and makes it available both online and in written form.

"The August 27 meeting is an important part of our commitment to fiscal transparency," added Pamplin. "Our goal is to help residents better understand the process and alleviate any uncertainties they may have."

The proposed budget for fiscal year 2020-2021 can be viewed at <https://www.prospertx.gov/wp-content/uploads/2020/08/FY20-21-Town-of-Prosper-Proposed-Budget.pdf>.

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ABOUT THE TOWN OF PROSPER – The Town of Prosper is a fast-growing suburb with small town charm, located 30 miles north of Dallas at the crossroads of U.S. 380, Preston Road and the Dallas North Tollway in Collin and Denton Counties. Prosper sits on 27 square miles and is home to more than 28,000 people. A home-rule municipality, governed by a council-manager form of government, the town has full-time fire and police departments, including its own dispatch service. As the Town grows to its projected build-out population of 70,000 residents, Prosper's vision is to remain a "Place Where Everyone Matters."