

NEWS RELEASE

FOR IMMEDIATE RELEASE
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Town Council Sets Maximum Proposed Tax Rate *Tax Rate Unchanged for 15th Straight Year*

PROSPER (August 12, 2021) On Tuesday, August 10, Town Manager Harlan Jefferson formally submitted the [Proposed Budget](#) to the Town Council. During the Town Council meeting, the council set a maximum proposed tax rate of .52 cents per \$100 valuation. This would mark the fifteenth straight year of maintaining the current property tax rate. “The growth in property values has allowed us to accelerate the [2020 Bond Program](#) while still avoiding the projected tax rate increase we had previously anticipated. The fact that we have been able to hold the line on the tax rate with no increase over the past 15 years is a testament to the commitment of the Town’s financial accountability” said Town Manager Harlan Jefferson.

The FY 2021-2022 Proposed Budget addresses increased service levels to residents in response to continued growth, provides required or recommended capital investments in infrastructure and other public improvements as well as additional public safety resources. Budget highlights include no increase in property tax rate, no increase in Utility rates for Town customers, continued growth in property tax and sales tax and continued staff additions to Public Safety. A [Public Hearing on the budget](#) will be held on August 24 followed by a [Town Hall Budget Meeting](#) on August 26. Residents will be able to participate in both meetings either in-person or online. A Public Hearing on the tax rate and final approval of the Town’s budget and tax rate is scheduled to occur during the September 14 Town Council meeting.

[August 24 Budget Public Hearing](#)

[August 26 Town Hall Budget Meeting](#)

September 14 Town Council Meeting – Budget Adoption

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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 31,000 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.”