



TOWN OF PROSPER, TEXAS

ADOPTED BUDGET

FISCAL YEAR 2023 -2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024



Town of Prosper

Fiscal Year 2023-2024

Budget Cover Page

This budget will raise more revenue from property taxes than last year's budget by an amount of \$7,378,985, which is a 21.62 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 \$4,531,952.

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

FOR: Mayor David F. Bristol	Amy Bartley	Charles Cotten
Mayor Pro-Tem Craig Andres	Chris Kern	
Deputy Mayor Pro-Tem Marcus E. Ray	Jeff Hodges	

AGAINST:

PRESENT and not voting:

ABSENT:

Property Tax Rate Comparison

	2023-2024	2022-2023
Property Tax Rate:	\$0.510000/100	\$0.510000/100
No-New-Revenue Tax Rate:	\$0.448160/100	\$0.438227/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0.304741/100	\$0.293725/100
Voter-Approval Tax Rate:	\$0.510000/100	\$0.527336/100
Debt Rate:	\$0.177258/100	\$0.180170/100

Total debt service principal and interest requirements for Town of Prosper secured by property taxes: \$14,945,237.

Total amount of outstanding municipal debt obligations secured by property taxes is \$180,473,000.

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 2022-2023	Amended FY 2022-2023	Estimated FY 2022-2023	Adopted FY 2023-2024
Lobbying Services	\$ 36,000	\$ 36,000	\$ 36,000	\$ 60,000
Legal Public Notices	\$ 24,950	\$ 24,950	\$ 23,450	\$ 26,050



FISCAL YEAR 2023 – 2024

ADOPTED VERSION

October 1, 2023 – September 30, 2024

Prepared By:

*Chris Landrum, Finance Director
Whitney Rehm, Budget Analyst*

Submitted to the Town Council on September 12, 2023

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

“Prosper is a place where everyone matters.”

Town Council



Mayor
David F. Bristol
Term: May 2025



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



Council Member Place 2
Mayor Pro-Tem
Craig Andres
Term: May 2024



TOWN COUNCIL



Council Member Place 3
Amy Bartley
Term: May 2026



Council Member Place 4
Chris Kern
Term: May 2025



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.*



Council Member Place 6
Charles Cotten
Term: May 2024

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INTRODUCTION



Memo

To: Honorable Mayor and Town Council
From: Mario Canizares, Town Manager
Date: September 12, 2023
Re: Fiscal Year 2023-2024 Proposed Budget

The FY 2023-2024 Preliminary Budget was submitted to the Town Council on August 8, 2023. The Proposed Budget includes minor revisions from the Preliminary Budget. The table below displays the Preliminary General Fund budget appropriations as presented on August 8, 2023, and the Proposed fund budget appropriations. These appropriation changes resulted in a \$57,122 change to the overall fund total.

<u>Fund Name</u>	<u>Preliminary</u>	<u>Proposed</u>	<u>Change</u>
General Fund			
<i>Administration</i>	9,800,919	9,800,919	-
<i>Police Services</i>	9,640,650	9,583,528	(57,122)
<i>Fire Services</i>	10,562,449	10,562,449	-
<i>Public Works</i>	4,727,062	4,727,062	-
<i>Community Services</i>	7,355,779	7,355,779	-
<i>Development Services</i>	4,139,855	4,139,855	-
<i>Engineering</i>	2,684,047	2,684,047	-
Expense Total	\$48,910,761	\$48,853,639	(\$57,122)

The General Fund change in the adopted budget was a result of the following changes:

- Police Services decreased by \$57,122. This is due to adjustments to the Crime Victim Advocate Discretionary Package to remove the \$33,126 requested for a vehicle, and to reduce the salary and benefits by \$23,953 due to a revision to the start date. An existing vehicle will be retained by VERF for this position.

The Water and Sewer Fund revenues were adjusted by \$3,000,000 and expenditures were adjusted by \$2,493,093. The three million in revenues is expected to be received in fiscal year 2023-2024 instead of fiscal year 2024-2025 as anticipated in the Preliminary Budget. Water and wastewater projects totaling \$2,546,650 were added. These projects include DNT Water Line Relocation for \$2,146,650 and Wilson Creek Wastewater Line for \$400,000. Transfers for

operational support were incorrectly included in the Transfers Out category for \$1,183,706. This has been moved to the Public Works expenditure category.

REVENUES	<u>Preliminary</u>	<u>Proposed</u>	<u>Change</u>
Water Charges for Service	23,114,755	23,114,755	-
Wastewater Charges for Service	11,892,552	11,892,552	-
License, Fees & Permits	377,705	377,705	-
Water Penalties	1,900	1,900	-
Utility Billing Penalties	185,000	185,000	-
Investment Income	350,000	350,000	-
Other	494,342	3,494,342	3,000,000
TOTAL REVENUES	36,416,254	39,416,254	3,000,000
EXPENDITURES			
Administration	1,138,064	1,138,064	-
Debt Service	4,610,464	4,610,464	-
Franchise Fee Expense	689,851	689,851	-
Trash Collection Services	-	-	-
Water Purchases	12,704,415	12,704,415	-
Sewer Management Fees	4,560,895	4,560,895	-
Public Works	8,226,657	9,410,363	(1,183,706)
TOTAL EXPENDITURES	31,930,346	33,114,052	(1,183,706)
OTHER FINANCING			
Transfer Out	4,658,706	6,021,650	1,362,944
Loan to Solid Waste Fund	2,050,000	2,050,000	-
TOTAL OTHER FINANCING SOURCES	6,708,706	8,071,650	1,362,944
CHANGE IN NET ASSETS	(2,222,798)	(1,769,448)	453,350

Park Dedication/Improvement increased for Downtown Park (Design) for \$50,000 and Lakewood Preserve (Construction) for \$750,000 to match the current CIP Project Summary.

Stormwater Drainage Utility Fund increased for the discretionary packages of Utility Worker for \$71,340, the market adjustment of \$2,382 and a Stormwater Inspector for \$139,013. An increase of \$25,000 to the Doe Branch Property Creek Channel Erosion Control Improvements was increased to match the current CIP Project Summary.



August 28, 2023

To The Honorable Mayor and Town Council

Re: *The FY 2023-2024 Proposed Budget*

In accordance with the Town Charter and the laws of the State of Texas governing home rule cities, please accept this letter as my budget transmittal and executive summary of the Proposed Annual Operating and Capital Budgets. The Town's Preliminary 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's strategic goals. Following Council input and direction, including setting of the maximum proposed tax rate and setting of the Public Hearing, the preliminary staff document has now become the Town's Proposed Budget. As prepared and submitted, this Proposed Budget is intended to:

- serve as an operating and fiscal plan for the new fiscal year,
- provide a basis of accountability to the taxpayers of the investment of their tax dollars, and
- serve as a basis for measuring the performance for those individuals charged with the management of the Town's operations.

The Annual Operating and Capital Budgets combined with the multi-year capital plan represent the single most important management tool of the Governing Body and the staff for accomplishing the Council's strategic vision described below.

BUDGET OVERVIEW

This budget was prepared based on the Town Council Strategic Vision adopted in April 2023 of:

1. Acceleration of Infrastructure.
2. Development of Downtown Prosper as a Destination.
3. Ensure 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 three years of the originally ten-year, \$210 million, November 2020 bond program, over half of the authorized bonds will have been issued with \$99.4 million of authorized, but unissued, bonds remaining. At the present issuance pace, a bond election for infrastructure, a library, and other community facilities is planned for November 2025 or May 2026.

Regarding Downtown Prosper, \$500,000 has been allocated for downtown improvements. Additional 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 as a brand-new event, Freedom Fest, to be held on the Town Hall grounds. This, combined with privately funded commercial and residential development, including a winery, brewery, and multifamily development, are quickly bringing the vision of the Downtown Master Plan to reality.

For 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.

A critical component of excellent municipal services is public safety. The new Central Fire Station was opened during FY 2022-2023, and for the upcoming budget, implementing the Police Department's stratified policing plan is a major emphasis with the addition of thirteen sworn positions, as well as dispatch supervisors and police administrative staff. While quality of life starts with public safety, it cannot stop there, and the current budget includes increases in Parks and Recreation and other departments, including the start of construction for Raymond Community Park.

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 2023-2024 Proposed Budget Operating Appropriations \$102,281,986 including:

- \$48,910,761 for General Fund operations and maintenance,
- \$3,168,564 for the Crime Control and Prevention Special Purpose District,
- \$3,029,223 for the Fire Control, and Emergency Medical Services Special Purpose District,
- \$47,173,438 for the Town's Enterprise Funds including Solid Waste, Water, and Sewer utilities as well as the Storm Drainage Utility Fund.

General Debt Service Appropriations for the coming fiscal year are \$14,952,436.

Governmental Capital Projects added for the year total \$90.2 million.

Utility Capital Projects added for the year total \$72.1 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, 2023, was 38,840. The Town has 13 active residential subdivision phases with a total of 1,212 lots that are either shovel ready, under construction, or have plans under review.

The Town has experienced an overall 25.99% increase in projected assessed values for the 2023 tax roll. On June 27, 2023, to help relieve the increase in residential appraised values of property, the Council approved an increase in the homestead exemption rate from 12.5% to 15%. The Town is also seeing an increase in homestead property values that qualify for the over 65 and disabled persons exemption and freeze by 20.2% from the previous tax roll.

PROPERTY VALUES

Certified property valuations increased by \$1,719,288,815 (25.99%) for FY 2023-2024. Property values increased from \$6,616,007,864 to \$8,335,296,679. These totals exclude value of properties subject to the tax freeze. Of the increase, \$888,617,933, or 13.43%, resulted from new construction, compared with \$596,431,779 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 Proposed FY 2023-2024 Budget maintains a property tax rate of \$0.51 per \$100 of taxable assessed valuation. If adopted, this would mark the third straight year of maintaining this property tax rate, the lowest since 2007.

The total tax rate is divided between Maintenance and Operations and the Debt Service Fund. Of the total tax rate, the \$0.332742 cents maintenance and operations is split between \$0.230742 for the General Fund, \$0.102000 for the Capital Dedicated Fund, and \$0.177258 to general obligation debt service. The portion of the tax rate dedicated to maintenance and operations comprises 65% of the proposed revenue in the General Fund. The portion of the tax rate dedicated to debt service is approximately 35% of the overall Town tax rate. The Town continues to maintain a level at or below the debt management policy limit of 40% of the overall Town tax rate.

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 sixth year since the districts were created. Overall, the Proposed Budget includes \$18,364,834 in sales tax revenues, compared to \$16,695,302 in the FY 2022-2023 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 24.2% of revenue in the Proposed Budget. See the table below labeled Commercial Taxable Property and Growth which reflects major retail developments coming online during the next budget cycle. The proposed budget reflects a sales tax estimate of 8% growth from the current year-end projection.

COMMERCIAL TAXABLE PROPERTY AND GROWTH EXPECTED FY 2023-2024	
Name	Square Feet
Gates Phase 3 (commercial)	136,075
Residence Inn	123,452
Prosper Business Park Phase 4 & 5 (office)	99,987
Eagle Crossing Phase 2 (retail/warehouse/office)	72,700
Prosper tollway office park	28,500
Broadway Retail	29,120
Other >25,000 each	190,560

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. In addition to merit increases, the tight, competitive nature of the DFW job market necessitated market adjustments to be able to recruit and retain high quality employees. Market adjustments proposed in this budget are for a five percent (5%) increase for firefighters, seven and a half percent (7.5%) for police officers, and a five percent (5%) increase for any civilian positions that are more than five percent behind market.

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 benefited not only recruitment efforts, but also retention of employees. The Town's estimated contribution for employee healthcare benefits is \$3,922,365 for Fiscal Year 2023-2024. The Town currently offers high deductible and PPO medical plans.

PROGRAM AND STAFFING LEVELS

The Town of Prosper currently has 356 authorized full-time equivalent (FTE) staff members allocated among the various operating departments, excluding EDC. The proposed budget includes an increase of 31.75 full-time equivalent positions. Details of all requested positions can be found in the Appendix section of this document. The proposed budget recommends the following staffing additions by department and changes to occur between October 2023 and April 2024:

Fund	Department	FTE
General	Finance	0.5
General	Information Technology	1.0
General	Human Resources	0.25
General	Municipal Court	(1.0)
General	Police	11.0
Special Purpose District	Crime Control	3.0
General	9-1-1 Communications	2.0
General	Fire	2.0
General	Building Inspections	(1.0)
General	Code Compliance	1.0
General	Facilities	3.0
General	Parks and Recreation	4.5
General	Library	0.5
Water/Sewer	Water	2.0
Solid Waste	Utility Billing	1.0
Drainage Utility	Administration	1.0
Drainage Utility	Stormwater	1.0
	Total FTE	31.75

UTILITY RATES

Water and Wastewater. Staff annually evaluates the Town's distribution and collection utility system's operation costs, debt service payments, and future capital needs for infrastructure improvements and to recommend any rate adjustments that would be

necessary to fully fund the cost of operating our system, while maintaining an adequate financial reserve. Given significant increases exceeding 11% from its potable water regional supplier and significant wastewater plant expansion required from one of two wastewater treatment providers, the Town engaged a utility rate consultant to project costs and recommend needed rate increases for the next five-years. Based on this study, Town staff has included a blended 7% water (6%) and wastewater (9%) rate increase for the current year. This represents the first rate increase in six years. Staff will continue to evaluate the Utility Fund's financial position each year with the study projecting more moderate rate adjustments for future years.

Solid Waste. The Town underwent an extensive Request for Proposal process for commercial and residential solid waste services resulting in an initial seven-year award to a new provider. The new rates, effective February 1, 2024, will be adjusted each February thereafter based on CPI, fuel, and disposal rate adjustments. As part of this RFP process, the Town had several goals:

- 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.

Accordingly, an administrative fee and cart repayment fee have been absorbed into the residential rates with only a moderate increase in monthly costs.

Stormwater Drainage. The Storm 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.

GENERAL FUND

The FY 2023-2024 Proposed Budget, as presented, is based on using the current tax rate of 23.0742 cents per \$100 of assessed value. Each additional penny of the tax rate generates approximately \$833,530 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% at the end of FY 2023-2024.

At the end of FY 2023-2024, the projected total Fund Balance reflects a decrease of \$3,011,966 to \$9,661,979. 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 2023-2024, General Fund revenues are expected to total \$45,898,795 which is a decrease of 3.54% over the previous year's amended budget. However, property tax revenue designated as Capital Dedicated is now shown as revenue in the Capital Projects Fund – General. This represents a reduction in General Fund revenue, as well as General Fund Capital Dedicated expenses of \$8,502,003. 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 Proposed Budget reflects 8% growth from FY 2022-2023 year-end projected sales tax receipts. This is the sixth year for the Special Purpose Districts that receive sales tax that had been previously reported in the General Fund. The General Fund is projecting sales tax revenue of \$11,091,492 for FY 2023-2024.

License, Fees and Permits Revenues are projected at \$5,789,150 for FY 2023-2024, a reduction 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 2023-2024. General Fund Revenues by Source:

Revenue Category	FY 2023-2024	% of Total
Property Tax	\$21,146,121	46.1%
Sales Tax	11,091,492	24.2%
Franchise Fees	3,221,816	7.0%
License, Fees & Permits	5,789,150	12.6%
Other	4,650,216	10.1%
Revenue Total	\$45,898,795	100.0%

GENERAL FUND APPROPRIATIONS

Total General Fund Appropriations for the FY 2023-2024 Proposed Budget are \$48,853,639. The category of personnel makes up much of the General Fund budget. The proposed budget includes 23.75 additional staff members for the General Fund.

The major Program Enhancement and Capital Expenditures included in the proposed appropriations and planned for FY 2023-2024 by department are as follows:

Administration:

<u>Enhancements</u>	<u>Amount</u>
Market Adjustment	\$632,632
IT Security and Other Enhancements	\$291,766

Police:

<u>Enhancements</u>	<u>Amount</u>
Stratified Policing Accountability Model	\$2,366,618

Fire:

<u>Enhancements</u>	<u>Amount</u>
Emergency Management	\$157,272

Streets:

<u>Enhancements</u>	<u>Amount</u>
Street Markings and Sign Enhancements	\$154,180
Ice Pre-treatment Equipment and Supplies	\$154,010

Parks and Recreation:

<u>Enhancements</u>	<u>Amount</u>
Increased Community Events	\$172,000

Engineering:

<u>Enhancements</u>	<u>Amount</u>
Traffic Signal Communication Upgrade	\$70,000

A complete summary listing of the proposed 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 2023 issuance, the Town of Prosper will hold just over \$180.473 million in outstanding authorized tax supported debt. \$36.958 million will be issued for road and parks projects and \$4.5 million is planned to be issued for water infrastructure projects and is paid from water, sewer, and storm water revenues; however, to obtain more favorable financing terms, the debt also has a tax pledge. The balance of tax supported debt, just over \$180.473 million, is for General capital purposes. The Town's debt rating is currently Aa1 from Moody and AA+ from S&P. These ratings have recently been affirmed with a stable outlook for the 2023 debt issuance.

Appropriations for FY 2023-2024 in the Debt Service Fund will total \$14,952,436. This represents a 15.81% increase from the prior year's budget. This increase is a result of a planned issuance of \$36.958 million from the \$210 million approved bond package which will be 2023 General Obligation Bonds in FY 2022-2023.

WATER AND SEWER FUND

The Water and Sewer Fund's principal source of revenues are charges to customers for water consumption, wastewater collection, and fees related to providing consumers with new water and wastewater services. Total fund revenues for FY 2023-2024 are estimated to increase to \$33,959,534 (an increase of 17.74%) 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 suppliers. The adopted business plan for the Water and Sewer 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 sewer costs with the Upper Trinity Regional Water District and North Texas Municipal Water District.

Water & Sewer Fund Revenues by Source:

Revenue Category	FY 2024 Proposed	% of Total
Water Charges	\$23,114,755	58.6%
Wastewater Charges	11,892,552	30.2%
License, Fees & Permits	377,705	1.0%
Penalties	186,900	0.5%
Investment Income	350,000	0.9%
Miscellaneous	3,494,342	8.9%
Revenue Total	\$39,416,254	100.0%

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

The proposed budget recommends an increase of 2 additional staff members for the Water and Sewer Fund. The major Program Enhancement and Capital item expenses budgeted in the Water/Sewer Utility Fund by department include:

Water:

<u>Enhancements</u>	<u>Amount</u>
Truck with Dump Bed	\$88,979

Wastewater:

<u>Enhancements</u>	<u>Amount</u>
Manhole Rehabilitation	\$180,000

Currently, the Utility Fund holds just over \$37.024 million in outstanding debt. The Town has worked closely with our financial advisors, Hilltop Securities, to develop a sound debt

management plan for the Utility Fund. In the future, the Town anticipates annual debt service to increase due to a debt sale in FY 2023-2024 and in future years. The anticipated sales are for the Doe Branch wastewater treatment plant expansion and the Lower Pressure Plane future expansion needs.

To appropriately manage Utility Fund debt, the Town and Hilltop Securities developed a plan to monitor the debt limits by establishing a comprehensive debt management policy. In that policy it states the enterprise fund will target the net revenues available for debt service to exceed 1.25 times the outstanding revenue-backed debt service payments. This will help identify if the net revenues can sustain the committed debt service and any future issuance.

DRAINAGE UTILITY FUND

Currently, the Drainage Utility Fund holds \$2.36 million in outstanding debt. During FY 2017-2018 budget, the Council approved a rate increase in order to support debt service payments and maintain routine drainage/storm water maintenance needs.

CAPITAL PROJECT FUNDS

The Town continues to strengthen management of its capital program. In previous years, annual budgets for individual projects were adopted. This process was cumbersome and required readoption each year. This year, project budgets that may span several years are being adopted in a Capital Project Fund. In addition, a Capital Improvement Sub-Committee of the Town Council has been created to prioritize projects for the current year and future years, The Capital Project Fund accounts 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 investments. 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 2023-2024.

Street Projects	
First Street (DNT - Coleman) - Construction	18,000,000
Coit Road (First - Frontier) - 4 lanes – ROW/Intersection Construction (Main Construction Estimated FY26)	5,700,000
Fishtrap (Elem - DNT) - 4 lanes – Construction	650,000
Legacy (Prairie - Fishtrap) - 4 lanes – Construction	10,000,000
Teel Parkway (US 380 - Fishtrap Road) NB 2 Lanes – Construction	5,100,000
US 380 Deceleration Lanes - Denton County - Construction	500,000

Gee Road (US 380 - FM 1385) - 2 NB lanes - Design	2,200,000
Star Trail, Phase 5: Street Repairs	1,450,000
Traffic Signal - Fishtrap & Artesia Boulevard – Design (Construction Estimated FY25)	65,000
Traffic Signal - DNT/Frontier – Design/Construction	265,000
Traffic Signal - Teel Pkwy & Prairie Drive - Design (Construction Estimated FY25)	65,000
Fifth Street Quiet Zone	500,000
DNT Main Line (US 380 - Fishtrap) - Braided Ramps	2,557,062
Gee Road (First - Denton Way) - 3rd NB lane - Design & Construction	350,000
Traffic Improvement Projects	1,000,000
Prosper Trail (Coit - Custer) - 2 WB lanes - Design	400,000
Crosswalk Signage, Markings and Flashers	400,000
Parks Projects	
Lakewood Preserve, Phase 2 (22 Acres/Lights)	1,150,000
Raymond Community Park – Construction	18,600,000
US 380 Green Ribbon Lndscp-Irrigation (Lovers - Mahard) - Construction	2,200,000
Windsong Parkland Dedication	1,913,800
Frontier Park Pond Repairs	473,000
Prosper Trail Screening (Preston - Deer Run) - Design & Construction	750,000
Various Hike and Bike Trails	580,680
Facility Projects	
Fire Station #4 (Construction)	10,200,000
Parks and Public Works Parking Lot	1,000,000
Finish Interior Spaces Town Hall 1 st & 2 nd Floor	650,000
Interim Community Center	2,250,000
Parks & Public Works, Phase 1 – Design	1,200,000
Water Projects	
LLP Water Line Phase 2A - Construction	3,100,000
Water Line Relocation-Frontier Parkway (Preston Rd - Custer Rd) - Construction	3,000,000
DNT (PT-Frontier), Frontier (DNT-PISD Stadium):12"WL	2,500,000
DNT Water Line Relocation (US380 – First) - Construction	2,000,000
Parks & Public Works, Phase 1 – Design	600,000

Master Plan Projects	1,539,007
Wastewater Projects	
Doe Branch Parallel Interceptor - Construction	6,400,000
Upper Doe Branch WW Line (Teel-PISD Stadium) - Construction	4,050,000
Wilson Creek WW Line – Design/Construction	400,000
Doe Branch, Phase 3 WWTP – Construction	55,000,000
Sanitary Sewer Replacement (LIV Development)	75,000

REGIONAL PARTNERSHIPS

The following items have also been incorporated into the FY 2023-2024 Proposed 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 and to share the parking lot at the stadium.
 - 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.
 - The Town has a three-way Interlocal Agreement for the construction of a Frontier Parkway railroad overpass with Collin County and the City of Celina.

CHANGES FROM THE PRELIMINARY BUDGET

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 Accelerate Infrastructure and Excellence in Municipal Services. Following the presentation of the Preliminary Budget, the CIP subcommittee and Finance subcommittee met and determined that the balance between capital and operating budgets was appropriate. Several changes were made to capital project prioritization and years projects were to be completed.

In addition, minor tweaks were made to the operating budget and staff have made various corrections and edits to amounts presented in the preliminary budget. The Capital Projects Budgets were also significantly revised and refined, and the “DRAFT” designation has been removed from these statements. Finally, additional sections and analysis have been included in the Proposed 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 proposed 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.

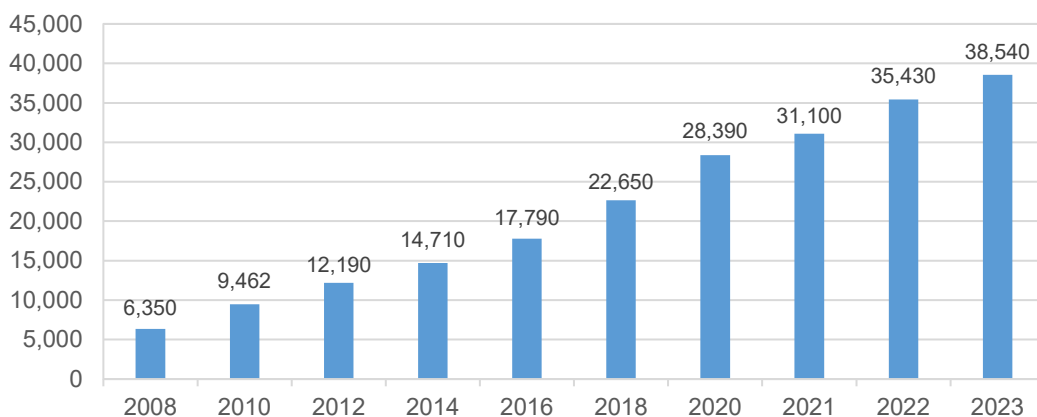
Services the Town provides include public safety (police, fire protection, and dispatch), and municipal court, public streets, water/wastewater, solid waste and storm drainage utilities, parks and recreation, library, public improvements, engineering, planning and zoning, building inspections and code 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 \$176,000, 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 2023 population is 38,540.

Town of Prosper Population Estimates



Demographics and Economic Statistics

2023 Estimated Population: 38,540**

2023 Assessed Valuation: \$8,335,296,679

Median Age: 34.5*

Median Household Income: \$176,000**

Number of Households (includes renter-occupied apartments): 12,925

Square Miles: 27

Unemployment Rate: 5.6%*

Major Employers:

Prosper ISD	Public Education	3,334
Kroger	Grocery Store	416
Town of Prosper	Municipality	388
Walmart	Grocery/Retail Store	270
Chick-Fil-A	Restaurant	400
Home Depot	Home Improvement Store	185
Lowe's	Home Improvement Store	141
Cook Children's	Medical	140
Dick's/Field & Stream Sporting Goods	Retail	78
Longo Toyota	Automotive	66

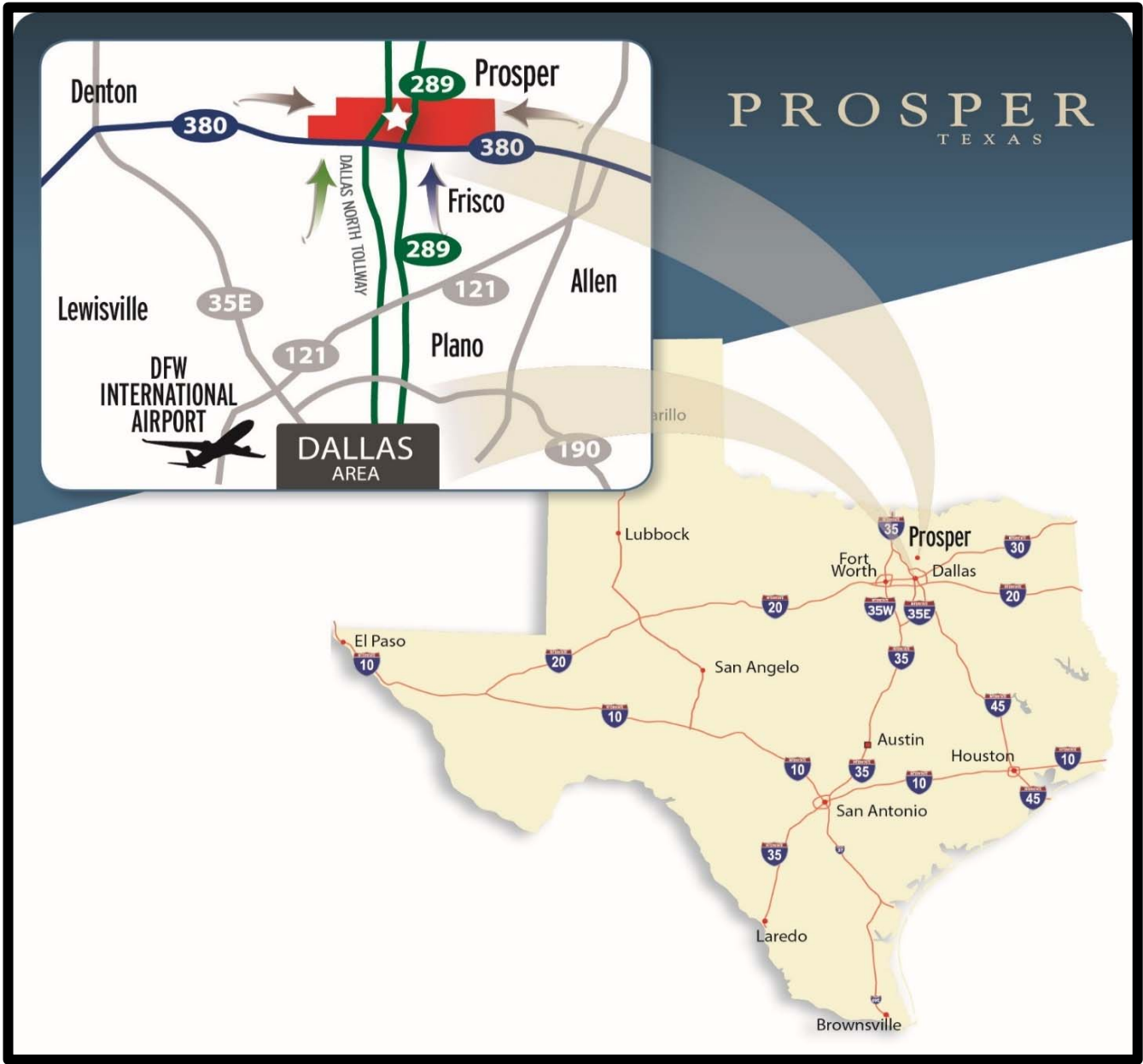
Major Taxpayers:

	<u>Taxable Assessed Value</u>	<u>Percentage of Total Taxable Assessed Value</u>
380 & 289 LP	\$80,909,694	0.97%
GOP #2 LLC	\$71,210,749	0.85%
Orion Prosper Lakes LLC	\$41,708,821	0.50%
Orion Prosper LLC	\$35,502,905	0.43%
Children's Health System of Texas	\$33,005,562	0.40%
MQ Prosper Retail LLC	\$26,813,248	0.32%
Pulte Homes of Texas LP	\$18,064,582	0.22%
Wal-Mart Real Estate Business Trust	\$16,966,557	0.20%
Crossland Texas Industrial LLC	\$15,890,034	0.19%
Kroger Texas LP	\$15,421,945	0.19%

* 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 Proposed Budget is presented to the Town Council the first Council meeting in August. The Proposed 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.

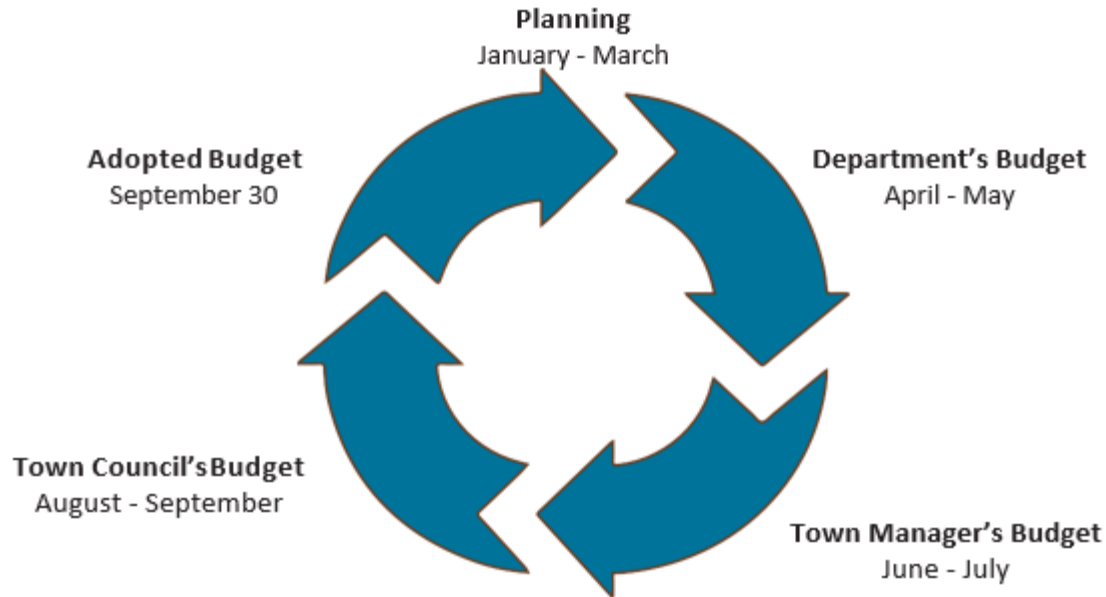
BUDGET ADMINISTRATION

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 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.

Town of Prosper Annual Budget Calendar



Budget Calendar Actions

Planning *January - March*

Department's Budget *April - May*

May 5 - 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 8 - Begin compilation and discussions with Department Heads.

Town Manager's Budget *June - July*

June 27 - Strategic Planning/Budget Work Session with Town Council and Department Heads.

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

July 31 - Certification of anticipated collection rate by collector.

Town Council's Budget *August - September*

August 4 - Calculation of no-new-revenue and voter-approval tax rates. 72-hour notice for meeting (Open Meetings Notice).

August 8 - 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 2023-2024. Proposed budget must be posted on website from this date until adopted.

August 16 - Finance Committee reviews Proposed Budget.

August 27 - "Notice of FY 2023-2024 Budget Public Hearing" notice in newspaper and on Town website published at least seven days before the Public Hearing.

August 27 - 72-hour notice for Budget Town Hall (Open Meetings Notice).

August 31 - Budget Town Hall

September 8 - 72-Hour notice for Public Hearing at which governing body will adopt tax rate (Open Meetings Notice).

September 12 - Town Council meeting to consider passing ordinances adopting the FY 2023-2024 budget and 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 13 - 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.

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.

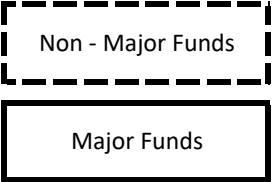
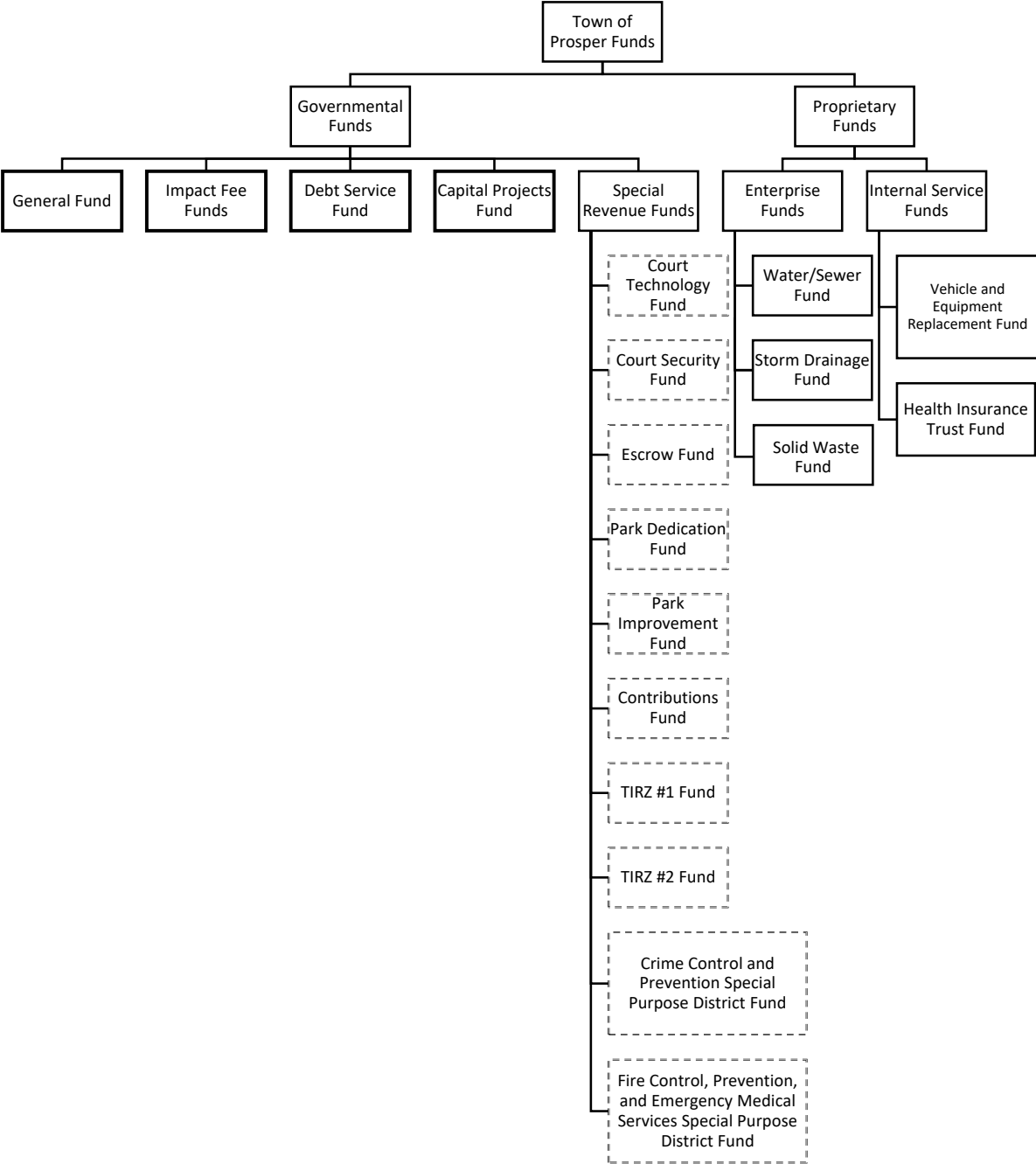
Utility Fund – This fund accounts for water and wastewater services for the residents of the Town. All activities necessary to provide such services are accounted for in the fund, including administration, operation, maintenance, financing and related debt service, and billing and collection.

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.

2023 TOWN COUNCIL STRATEGIC VISIONING PRIORITIES

APPROVED BY THE TOWN COUNCIL ON APRIL 25, 2023

SHORT-TERM PRIORITIES



1

ACCELERATION OF INFRASTRUCTURE

- Work with the Capital Improvement Subcommittee to ensure infrastructure meets demand.
- Utilize all available financial methods (Bonds, Certificates of Obligation, Capital Dedicated Fund, Grants, etc.) to fund projects.



2

DEVELOPMENT OF DOWNTOWN PROSPER AS A DESTINATION

- Collaborate with the Downtown Business Alliance, Community Engagement 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

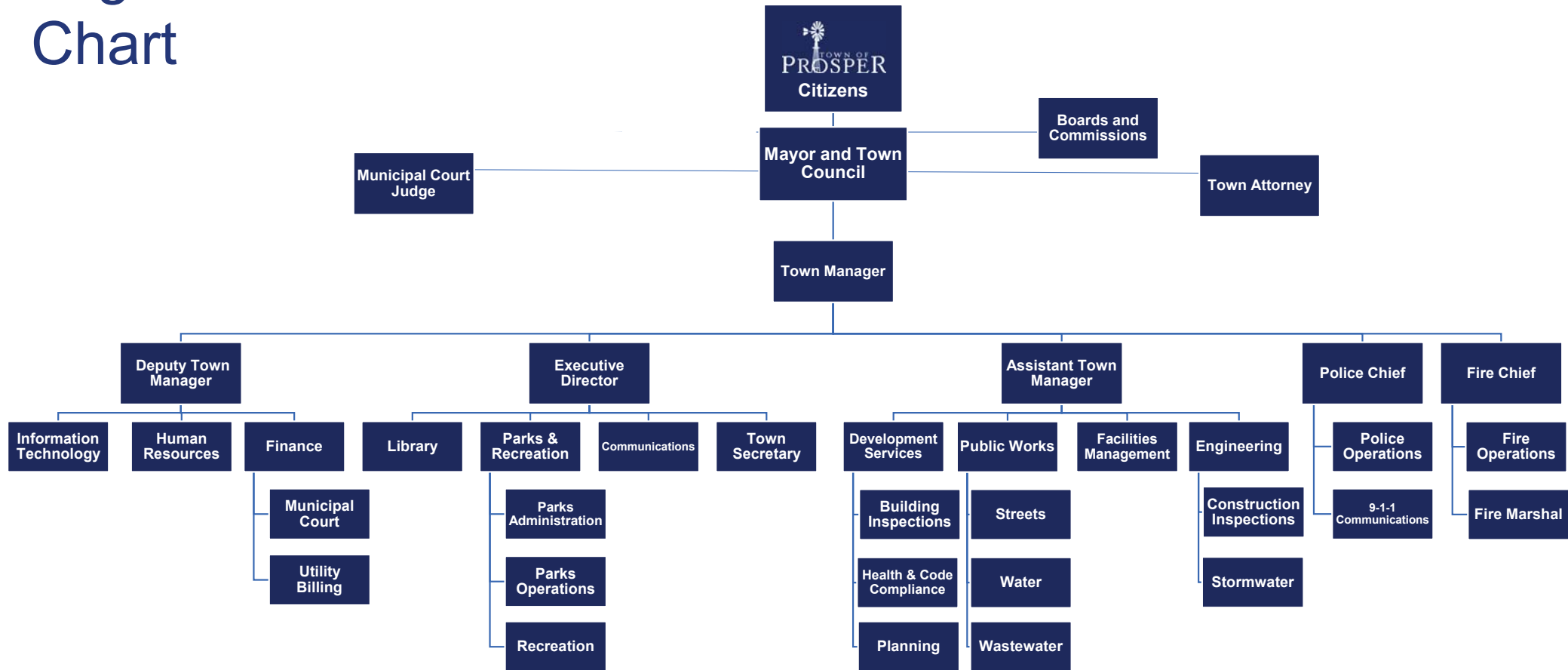
WORK TOWARDS A GROWING AND DIVERSIFIED TAX BASE

- 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.

LONG-TERM PRIORITIES

- Continue advancement of short-term priorities.
- Incorporate long-term facility, program, and staffing needs that cannot be completed in the short-term.
- Work with the Capital Improvement Subcommittee to plan for a future bond program and/or pay-as-you-go program.

Organizational Chart



Authorized Positions

Fund	Department	Position Type	ACTUAL 2021-2022	ADOPTED 2022-2023	REVISED 2022-2023	CHANGES 2023-2024	ADOPTED 2023-2024
GENERAL FUND							
	Town Manager		2.00	2.00	2.00	0.00	2.00
	Town Secretary		2.50	2.50	3.00	0.00	3.00
	Finance		9.00	11.00	11.00	0.50	11.50
	Human Resources		4.50	4.50	4.50	0.25	4.75
	Information Technology		8.50	9.50	10.50	1.00	11.50
	Communications		4.50	5.00	5.50	0.00	5.50
	Court		4.50	4.50	4.50	(1.00)	3.50
	Police		31.00	30.00	30.00	11.00	41.00
	9-1-1 Communications		13.00	15.00	15.00	2.00	17.00
	Fire		41.00	52.00	48.00	2.00	50.00
	Fire Marshal		4.00	4.00	4.00	0.00	4.00
	Inspections		20.00	22.00	21.00	(1.00)	20.00
	Code Compliance		3.00	4.00	4.00	1.00	5.00
	Planning		5.00	6.00	7.00	0.00	7.00
	Streets		10.00	11.00	11.00	0.00	11.00
	Facilities		0.00	1.00	1.00	3.00	4.00
	Parks		33.00	33.00	36.50	4.50	41.00
	Library		7.00	8.00	9.00	0.50	9.50
	Engineering		15.50	16.50	16.50	0.00	16.50
	Subtotal Full-Time		212.00	235.00	235.50	22.50	258.00
	Subtotal Part-Time		6.00	6.50	8.50	1.25	9.75
	Subtotal Temporary		0.00	0.00	0.00	0.00	0.00
Total General Fund			218.00	241.50	244.00	23.75	267.75
SPECIAL PURPOSE DISTRICT FUNDS							
	Crime Control		19.00	24.00	24.00	3.00	27.00
	Fire Control		18.00	22.00	26.00	0.00	26.00
Total Special Purpose District Funds			37.00	46.00	50.00	3.00	53.00
WATER/SEWER FUND							
	Utility Billing		5.00	5.00	5.00	0.00	5.00
	Water		29.00	30.00	31.00	2.00	33.00
	Wastewater		16.00	17.00	18.00	0.00	18.00
	Engineering		4.00	6.00	6.00	0.00	6.00
Total Water/Sewer Fund			54.00	58.00	60.00	2.00	62.00
SOLID WASTE FUND							
Total Solid Waste Fund		All Full-Time	0.00	0.00	0.00	1.00	1.00
DRAINAGE UTILITY FUND							
Total Drainage Utility Fund		All Full-Time	2.00	2.00	2.00	2.00	4.00
			ACTUAL 2021-2022	ADOPTED 2022-2023	REVISED 2022-2023	CHANGES 2023-2024	ADOPTED 2023-2024
ALL FUNDS							
		Total Full-Time	305.00	341.00	347.50	30.50	378.00
		Total Part-Time	6.00	6.50	8.50	1.25	9.75
Total All Funds		Total Full-Time Equivalent (FTE)	311.00	347.50	356.00	31.75	387.75

CONSOLIDATED FUND SUMMARY

BY YEAR

	ACTUAL 2021-2022	PROJECTED 2022-2023	ADOPTED 2023-2024
ESTIMATED RESOURCES			
REVENUES:			
Taxes	46,901,190	55,127,642	57,457,943
Inter-governmental	436,375	200,550	6,140,207
License, Fees & Permits	11,533,369	12,586,301	10,763,421
Charges for Services	38,914,738	40,468,318	46,458,827
Fines & Warrants	254,491	300,590	300,500
Investment Income	(52,845)	1,902,023	2,124,275
Miscellaneous Revenue	2,221,334	2,856,606	4,575,892
Impact Fees	16,526,807	12,356,060	11,200,000
Subtotal-Revenues	\$ 116,735,459	\$ 125,798,090	\$ 139,021,065
OTHER RESOURCES:			
Transfers In	1,972,375	1,285,335	3,347,102
TOTAL ESTIMATED RESOURCES:	\$ 118,707,834	\$ 127,083,425	\$ 142,368,167
ESTIMATED USES			
Direct Expenditures by Function:			
General Government/Central Services	15,556,834	19,904,288	17,464,819
Public Safety	19,845,650	22,532,357	26,343,764
Community Services	8,232,462	7,780,196	9,069,579
Streets & Highways	3,413,892	4,709,302	4,727,062
Development Services	3,667,110	3,641,057	4,139,855
Utility Services	27,246,834	24,452,241	35,028,528
Engineering	3,313,639	2,879,192	2,684,047
Debt Service	20,127,211	17,416,096	19,782,363
Transfer to Dedicated Capital Fund	-	-	-
Economic Infrastructure Development	5,246,437	4,896,181	4,671,387
Impact Fee Infrastructure Development	11,264,356	13,126,647	7,497,145
Subtotal-Expenditures	\$ 117,914,425	\$ 121,337,557	\$ 131,408,549
Transfers Out	17,629,569	14,877,824	15,730,630
TOTAL ESTIMATED USES:	\$ 135,543,994	\$ 136,215,381	\$ 147,139,179
EXCESS (DEFICIENCY)	\$ (16,836,160)	\$ (9,131,956)	\$ (4,771,012)
BEGINNING FUND BALANCE	\$ 72,823,075	\$ 55,986,915	\$ 46,854,961
EXCESS (DEFICIENCY)	\$ (16,836,160)	\$ (9,131,956)	\$ (4,771,012)
ENDING FUND BALANCE	\$ 55,986,915	\$ 46,854,960	\$ 42,083,949

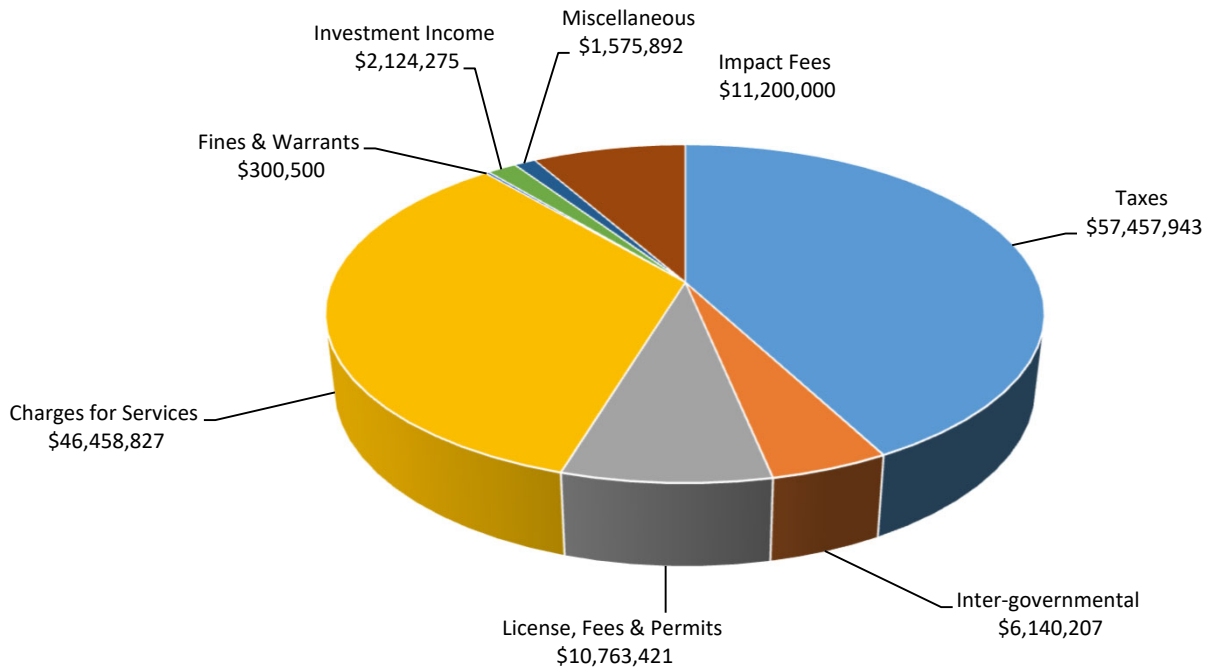
CONSOLIDATED FUND SUMMARY
FISCAL YEAR 2023-2024

	GENERAL FUND	DEBT SERVICE FUND	IMPACT FEE FUNDS	UTILITY FUNDS
ESTIMATED RESOURCES				
REVENUES:				
Taxes	32,237,613	15,184,531	-	-
Inter-governmental	37,840	-	-	-
License, Fees & Permits	9,678,816	-	-	564,605
Charges for Services	1,296,024	-	-	38,812,029
Fines & Warrants	300,500	-	-	-
Investment Income	750,000	20,000	550,000	351,800
Miscellaneous Revenue	300,900	-	300,000	3,497,342
Impact Fees	-	-	10,450,000	-
Subtotal-Revenues	\$ 44,601,693	\$ 15,204,531	\$ 11,300,000	\$ 43,225,777
OTHER RESOURCES:				
Transfers In	1,297,102	-	-	2,050,000
TOTAL ESTIMATED RESOURCES:	\$ 45,898,795	\$ 15,204,531	\$ 11,300,000	\$ 45,275,777
ESTIMATED USES				
Direct Expenditures by Function:				
General Government/Central Services	9,800,919	-	-	1,293,333
Public Safety	20,145,977	-	-	-
Community Services	7,355,779	-	-	-
Streets & Highways	4,727,062	-	-	-
Development Services	4,139,855	-	-	-
Utility Services	-	-	-	35,028,528
Engineering	2,684,047	-	-	-
Transfer to Dedicated Capital Fund	-	-	-	-
Debt Service	-	14,952,436	-	4,829,927
Economic Infrastructure Development	-	-	-	-
Impact Fee Infrastructure Development	-	-	7,497,145	-
Subtotal-Expenditures	\$ 48,853,639	\$ 14,952,436	\$ 7,497,145	\$ 41,151,788
Transfers Out	-	-	3,400,000	6,021,650
TOTAL ESTIMATED USES:	\$ 48,853,639	\$ 14,952,436	\$ 10,897,145	\$ 47,173,438
EXCESS (DEFICIENCY)	\$ (2,954,844)	\$ 252,095	\$ 402,855	\$ (1,897,661)
BEGINNING FUND BALANCE	\$ 12,616,823	\$ 540,443	\$ 10,705,192	\$ 12,051,471
EXCESS (DEFICIENCY)	\$ (2,954,844)	\$ 252,095	\$ 402,855	\$ (1,897,661)
ENDING FUND BALANCE	\$ 9,661,979	\$ 792,538	\$ 11,108,047	\$ 10,153,810

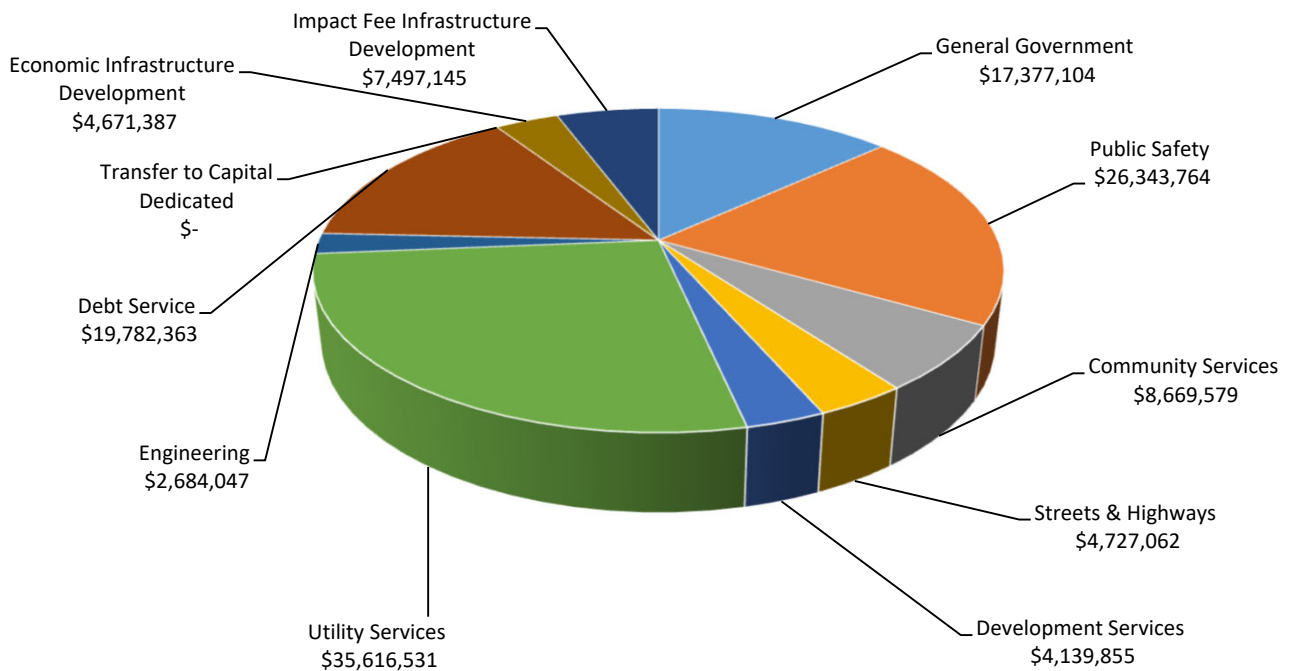
	SPECIAL REVENUE FUNDS	INTERNAL SERVICE FUNDS	COMBINED FUNDS
ESTIMATED RESOURCES			
REVENUES:			
Taxes	10,035,799	-	57,457,943
Inter-governmental	6,102,367	-	6,140,207
License, Fees & Permits	520,000	-	10,763,421
Charges for Services	-	6,350,774	46,458,827
Fines & Warrants	-	-	300,500
Investment Income	197,475	255,000	2,124,275
Miscellaneous Revenue	77,650	400,000	4,575,892
Impact Fees	750,000	-	11,200,000
Subtotal-Revenues	\$ 17,683,291	\$ 7,005,774	\$ 139,021,065
OTHER RESOURCES:			
Transfers In	-	-	3,347,102
TOTAL ESTIMATED RESOURCES:	\$ 17,683,291	\$ 7,005,774	\$ 142,368,167
ESTIMATED USES			
Direct Expenditures by Function:			
General Government/Central Services	130,058	6,240,509	17,464,819
Public Safety	6,197,787	-	26,343,764
Community Services	1,713,800	-	9,069,579
Streets & Highways	-	-	4,727,062
Development Services	-	-	4,139,855
Utility Services	-	-	35,028,528
Engineering	-	-	2,684,047
Transfer to Dedicated Capital Fund	-	-	-
Debt Service	-	-	19,782,363
Economic Infrastructure Development	4,671,387	-	4,671,387
Impact Fee Infrastructure Development	-	-	7,497,145
Subtotal-Expenditures	\$ 12,713,032	\$ 6,240,509	\$ 131,408,549
Transfers Out	6,308,980	-	15,730,630
TOTAL ESTIMATED USES:	\$ 19,022,012	\$ 6,240,509	\$ 147,139,179
EXCESS (DEFICIENCY)	\$ (1,338,721)	\$ 765,265	\$ (4,771,012)
BEGINNING FUND BALANCE	\$ 5,909,613	\$ 5,031,417	\$ 46,854,960
EXCESS (DEFICIENCY)	\$ (1,338,721)	\$ 765,265	\$ (4,771,012)
ENDING FUND BALANCE	\$ 4,570,892	\$ 5,796,682	\$ 42,083,949

Combined Graphs

All Funds Revenues by Type



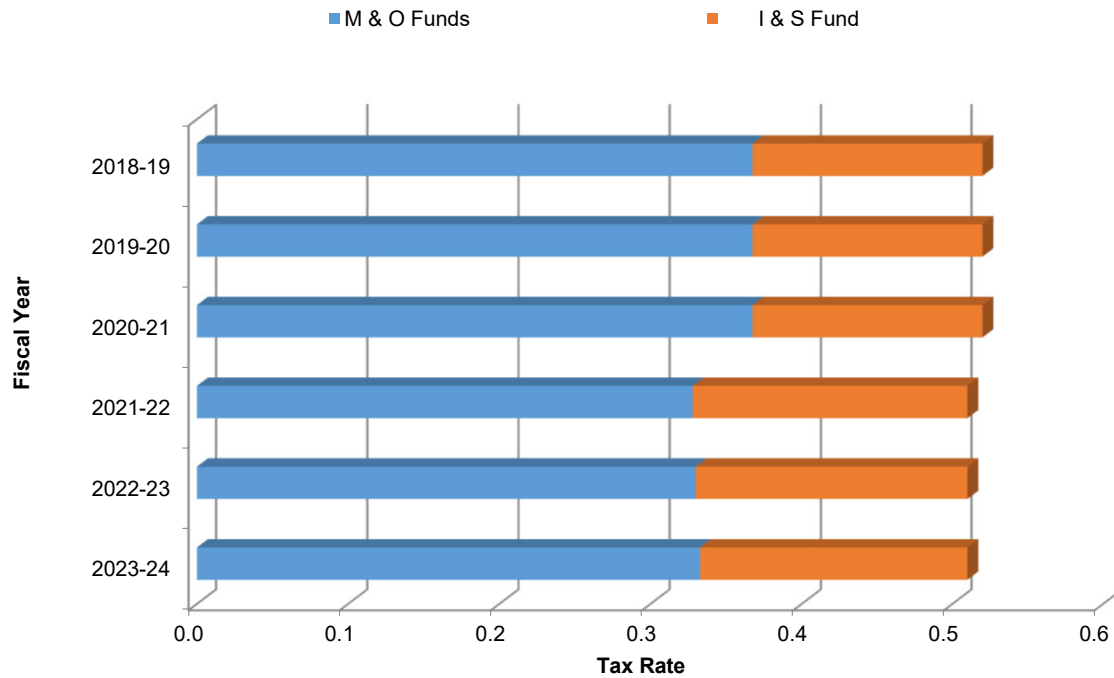
All Funds Expenditures by Type



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
2018-19	0.367500	0.152500	0.520000	71%	29%
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 As Proposed	0.332742	0.177258	0.510000	65%	35%

Tax Rate Distribution



Tax Levy Analysis

Market value:

Real property:	
Land	\$ 4,880,307,309
Improvements	8,725,550,241
Business personal property	338,796,798
	<u>13,944,654,348</u>

Less property exemptions:

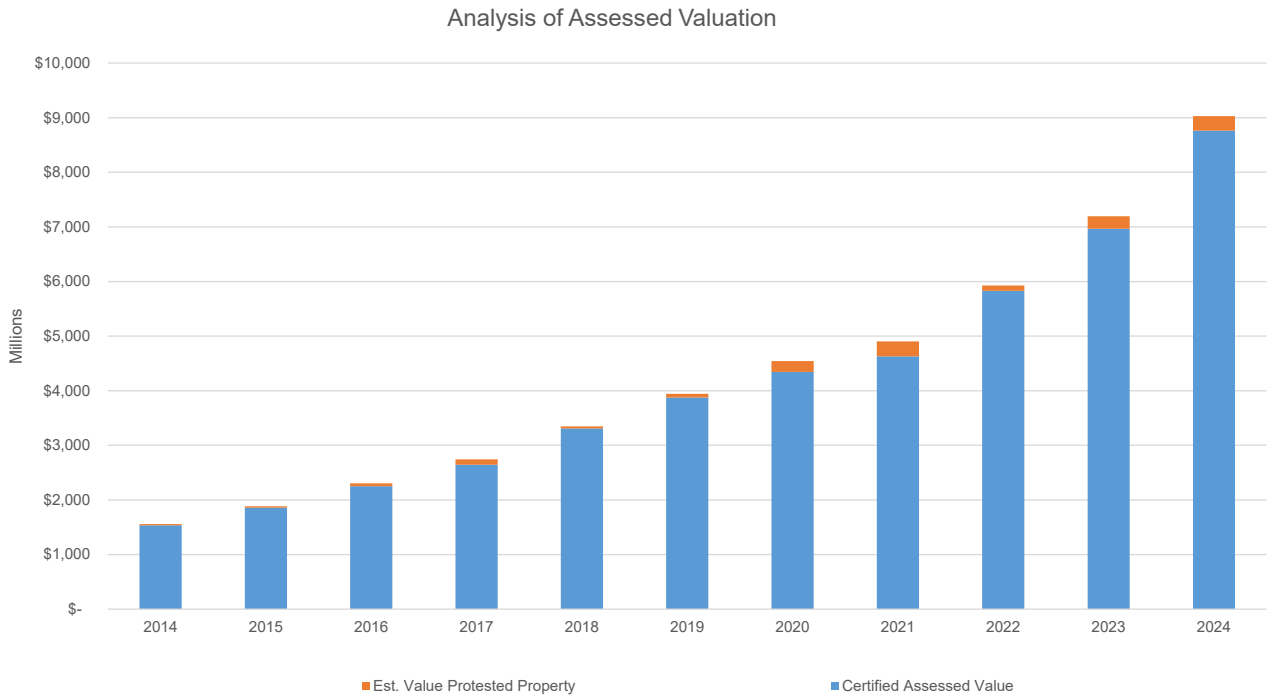
Type	
Homestead Exemption	(1,207,639,142)
Over 65	(14,233,300)
Disabled	(198,000)
Disabled veterans	(144,332,634)
Totally exempt	(1,202,071,133)
Productivity Loss	(1,013,273,210)
Freeport	(38,565,657)
Leased vehicles	(42,117,562)
Capped value	(1,515,743,201)
Other exemptions	<u>(3,514,529)</u>
	<u>(5,181,688,368)</u>

Certified Assesed Valuation	8,762,965,980
Property Under Protest	266,856,267
Freeze Market Value	<u>(694,525,568)</u>
Net Taxable Value	8,335,296,679
TIRZ Incremental Value	<u>(259,740,617)</u>
Total Estimated Taxable Value	<u>8,075,556,062</u>
Rate per \$100.00	<u>0.510000</u>
Total Tax Levy	41,185,336
Estimated Percent Collection	100%
Estimated Current Tax Collection	41,185,336
Estimated Freeze Tax Collection	<u>2,955,456</u>
Estimated Total Tax Collection	\$ 44,140,792

Fund	Percent	Rate	Amount
Debt Service	34.76%	0.177258	14,179,908
General Fund	45.17%	0.230382	18,473,424
Economic Development	0.07%	0.000360	30,000
Capital Dedicated	20.00%	0.102000	8,502,003
TOTAL	100%	0.510000	41,185,336
Debt Service Freeze			1,004,623
General Fund Freeze			<u>1,950,833</u>
TOTAL FREEZE			2,955,456

Analysis of Assessed Valuation

FISCAL YEAR	CERTIFIED ASSESSED VALUE	EST. VALUE PROTESTED PROPERTY	FREEZE MARKET VALUE	TOTAL	% CHANGE IN VALUE	TAX RATE	TAX CUTS
2014	\$ 1,534,176,873	\$ 23,725,034	\$ (110,435,692)	1,447,466,215	15.50%	\$ 0.52	\$ -
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	\$ -

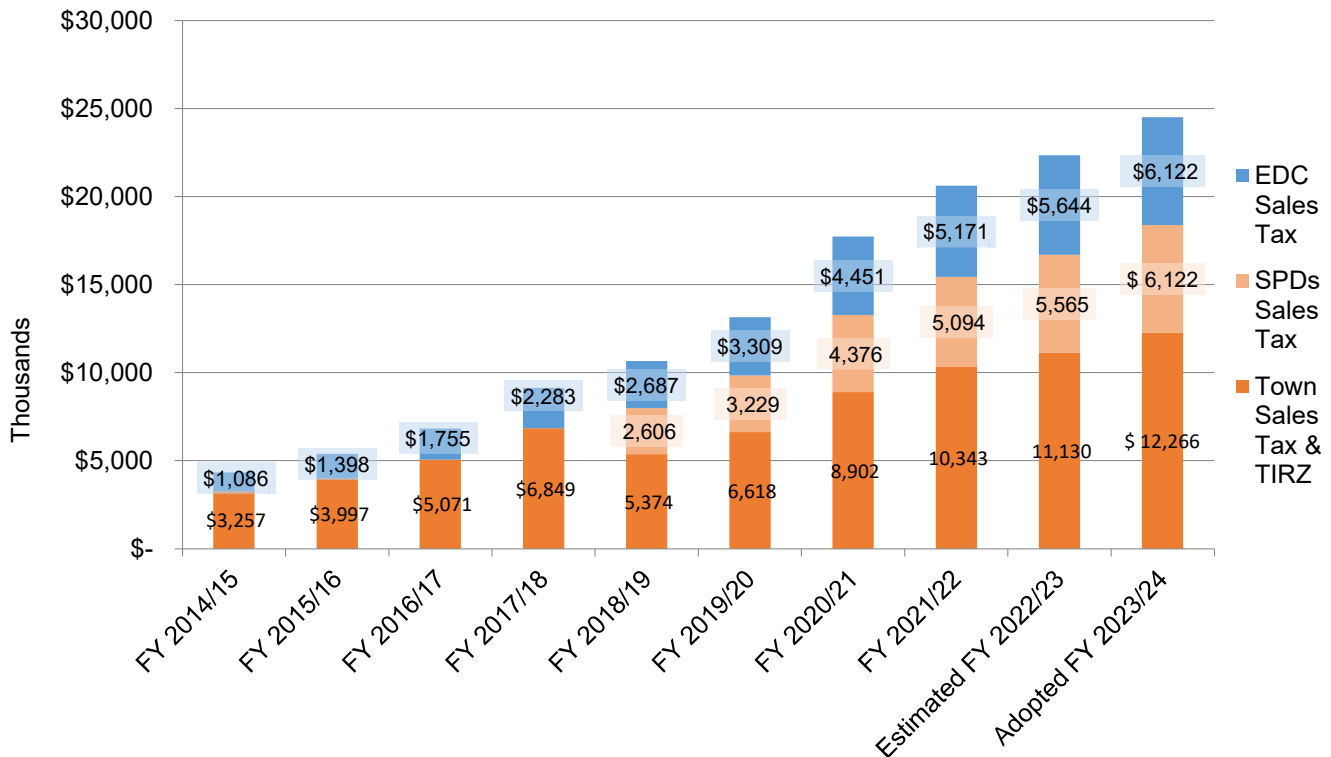


Taxable Values by Type

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.

	FY2014		FY2023		FY2024		FY 23 to FY 24	%
	Total	% of Total	Total	% of Total	Total	% of Total	Change	Change
REAL: RESIDENTIAL SINGLE FAMILY, MOBILE HOMES	\$ 840,745,377	62.15%	\$ 5,078,186,643	76.28%	\$ 6,298,208,907	75.12%	\$ 1,220,022,264	19.37%
REAL: COMMERCIAL, INDUSTRIAL AND OTHER	\$ 487,185,086	36.01%	\$ 1,406,809,367	21.13%	\$ 1,897,670,478	22.63%	\$ 490,861,111	25.87%
BPP: COMMERCIAL AND INDUSTRIAL	\$ 24,913,440	1.84%	\$ 172,248,866	2.59%	\$ 188,534,848	2.25%	\$ 16,285,982	8.64%
GRAND TOTALS	\$ 1,352,843,903	100.00%	\$ 6,657,244,876	100.00%	\$ 8,384,414,233	100.00%	\$ 1,727,169,357	20.60%
TAX RATE	\$ 0.520000		\$ 0.510000		\$ 0.510000		\$ -	-
AVERAGE HOMESTEAD MARKET VALUE	\$ 339,354		\$ 763,815		\$ 886,188		\$ 122,373	13.81%
AVERAGE HOMESTEAD TAXABLE VALUE	\$ 337,843		\$ 537,863		\$ 587,763		\$ 49,900	8.49%
AVERAGE HOMESTEAD TAX BILL	\$ 1,757		\$ 2,743		\$ 2,998		\$ 254	8.49%
TAX BILL PER \$100,000 MARKET VALUE OF HOMESTEAD	\$ 520		\$ 446		\$ 434		\$ (13)	-2.94%

Sales Taxes General, Special Purpose Districts, and EDC Funds



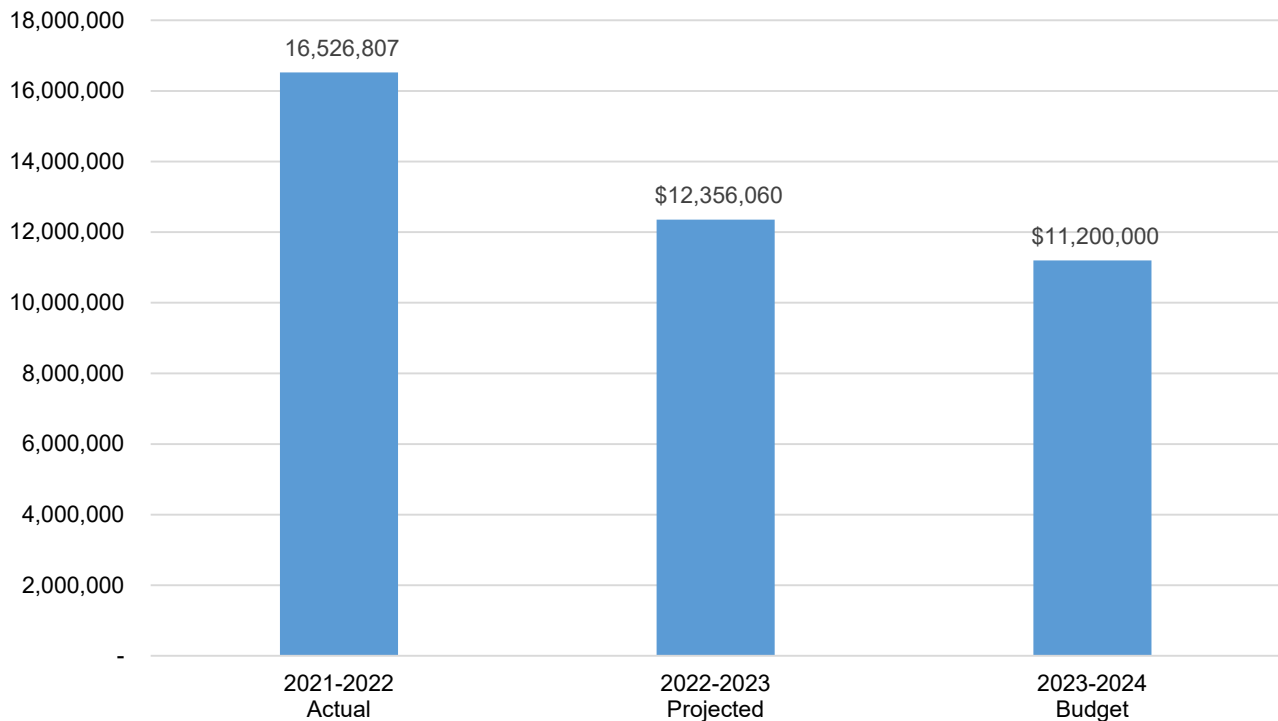
Source: The Texas State Comptrollers Website

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 24.2% 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, Accommodation and Food Services, and Manufacturing) make up approximately 60% 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 performed an impact fee analysis in 2023. 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 Fees," of the Town of Prosper Code of Ordinances.





GENERAL FUND

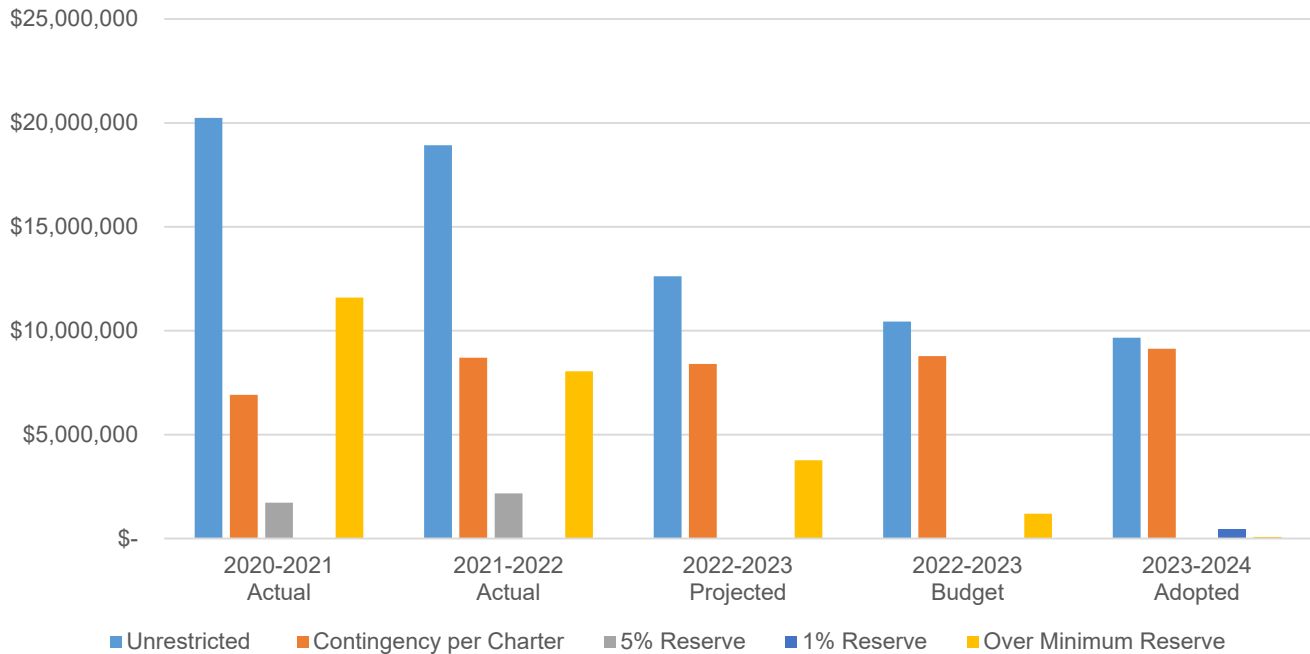


General Fund Description

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

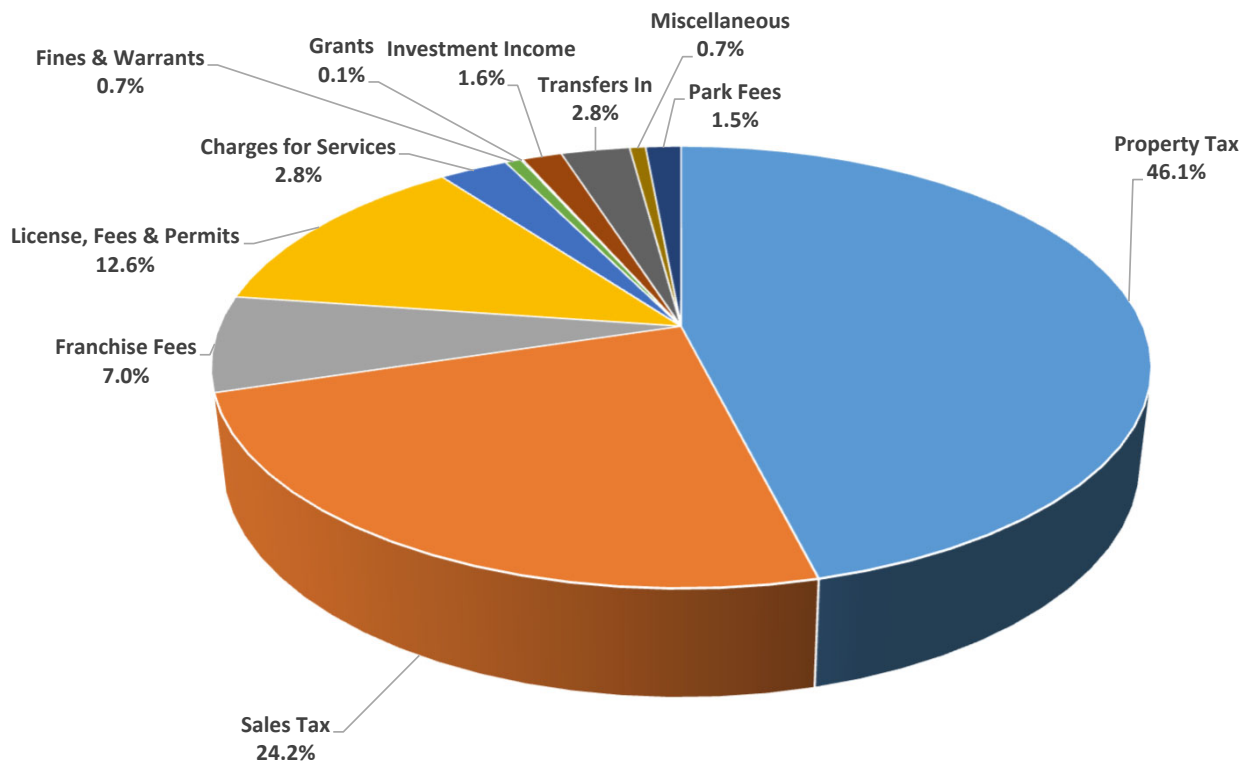


Fiscal Year	Days Over Minimum Reserve	Value of Each Day
2019-2020	82	\$ 80,943
2020-2021	121	\$ 95,839
2021-2022	67	\$ 155,755
2022-2023	30	\$ 120,830
2023-2024	1	\$ 126,806

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**

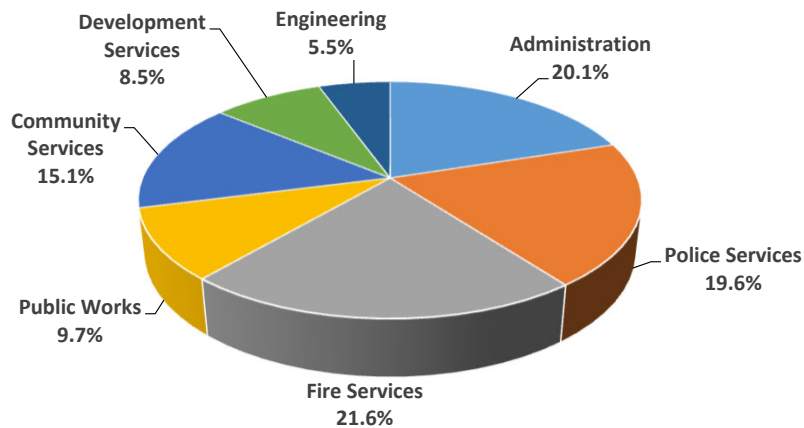
<i>Revenue Category</i>	<i>FY 2024 Adopted</i>	<i>% of Total</i>
Property Tax	21,146,121	46.1%
Sales Tax	11,091,492	24.2%
Franchise Fees	3,221,816	7.0%
License, Fees & Permits	5,789,150	12.6%
Charges for Services	1,296,024	2.8%
Fines & Warrants	300,500	0.7%
Grants	37,840	0.1%
Investment Income	750,000	1.6%
Transfers In	1,297,102	2.8%
Miscellaneous	300,900	0.7%
Park Fees	667,850	1.5%
Revenue Total	\$ 45,898,795	100.0%



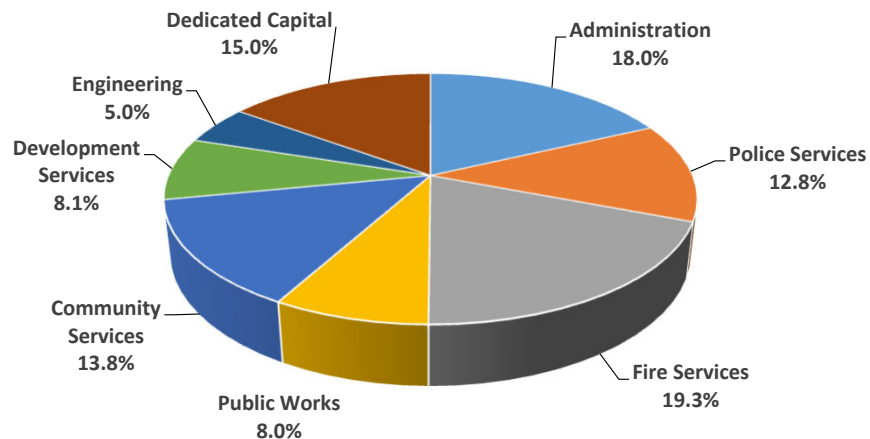
General Fund Appropriations By Department

<i>Department</i>	<i>FY 2024 Adopted</i>	<i>% of Total</i>
Administration	9,800,919	20.1%
Police Services	9,583,528	19.6%
Fire Services	10,562,449	21.6%
Public Works	4,727,062	9.7%
Community Services	7,355,779	15.1%
Development Services	4,139,855	8.5%
Engineering	2,684,047	5.5%
Dedicated Capital	-	0.0%
Expense Total	\$ 48,853,639	100.0%

FY 2024 Adopted - \$48,853,639



FY 2023 Adopted - \$51,833,412



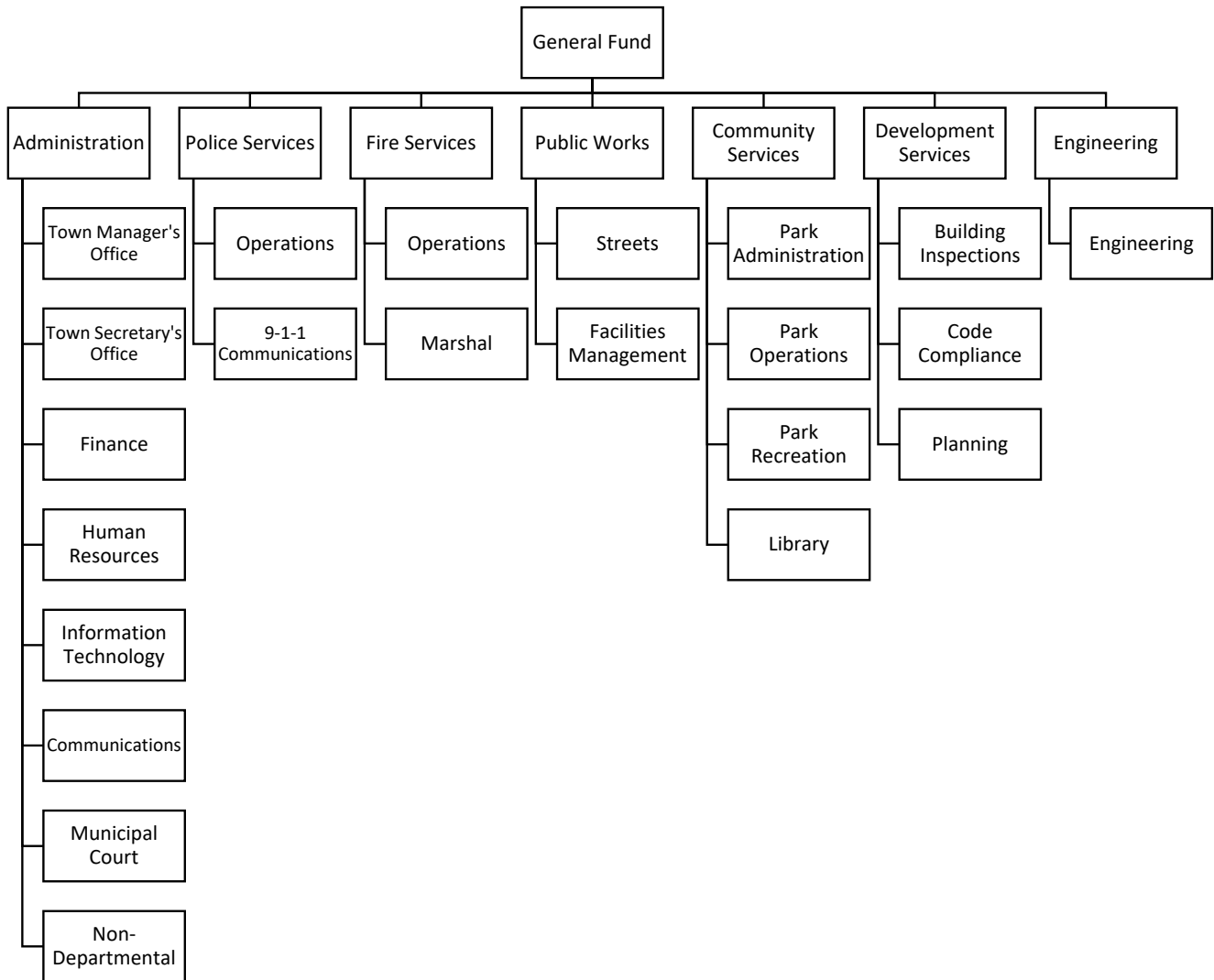
General Fund Summary

FUND BALANCE AND RESERVE POSITIONING

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
RECURRING REVENUES									
	Property Tax	19,197,205	23,519,547	23,614,547	21,146,121	23,219,337	25,048,484	26,777,028	28,362,350
	Sales Tax	9,614,772	10,220,208	10,200,808	11,091,492	11,971,116	12,972,929	13,972,100	15,094,858
	Franchise Fees	2,426,659	2,414,527	2,897,715	3,221,816	3,483,535	3,734,608	3,734,608	3,994,579
	License, Fees & Permits	6,678,637	6,325,530	6,739,676	5,789,150	6,548,164	6,591,838	6,627,664	5,759,131
	Charges for Services	1,533,517	1,240,962	1,309,100	1,296,024	1,354,100	1,420,325	1,489,846	1,562,828
	Fines & Warrants	254,491	250,425	300,590	300,500	309,515	309,515	309,515	309,515
	Investment Income	(63,870)	150,000	812,000	750,000	772,500	795,675	819,545	844,132
	Transfers In	1,000,680	1,235,335	1,235,335	1,297,102	1,336,015	1,376,096	1,417,378	1,459,900
	Miscellaneous	510,250	194,475	122,451	147,150	93,900	91,510	91,520	91,530
	Park Fees	593,206	359,300	524,100	667,850	647,600	673,360	705,553	739,356
	TOTAL RECURRING REVENUES	\$ 41,745,547	\$ 45,910,309	\$ 47,756,322	\$ 45,707,205	\$ 49,735,782	\$ 53,014,340	\$ 55,944,758	\$ 58,218,178
RECURRING EXPENDITURES									
	Administration	6,837,427	9,669,374	9,454,898	9,183,308	9,550,640	10,356,669	11,169,970	13,846,942
	Police Services	5,237,941	7,415,145	6,928,558	8,284,587	8,615,970	10,182,358	11,676,278	12,888,121
	Fire Services	7,864,978	9,815,044	9,665,044	10,390,783	10,806,414	12,299,794	13,259,837	14,421,977
	Public Works	3,360,903	4,749,307	4,669,307	4,433,872	4,611,227	5,091,273	5,283,100	6,366,533
	Community Services	4,783,092	5,597,724	5,489,724	6,603,631	6,867,776	7,701,340	8,230,396	10,303,641
	Development Services	2,944,110	3,921,517	3,094,517	4,139,855	4,305,449	4,477,667	4,816,136	5,576,860
	Engineering	2,395,203	2,693,192	2,669,192	2,614,047	2,718,609	2,932,817	3,045,911	3,687,222
	Transfer to Dedicated Capital Fund	-	3,250,000	3,250,000	-	-	-	-	-
	New Police Positions	-	-	-	-	1,221,749	1,135,495	839,082	1,070,052
	New Fire Positions	-	-	-	-	1,061,123	510,496	694,612	-
	All other Town Departments	-	-	-	-	1,383,917	818,711	969,293	769,958
	TOTAL RECURRING EXPENDITURES	\$ 33,423,654	\$ 47,111,303	\$ 45,221,240	\$ 45,650,083	\$ 51,142,875	\$ 55,506,621	\$ 59,984,614	\$ 68,931,306
	NET RECURRING FUNDS	\$ 8,321,893	\$ (1,200,994)	\$ 2,535,082	\$ 57,122	\$ (1,407,093)	\$ (2,492,281)	\$ (4,039,856)	\$ (10,713,128)
NON-RECURRING "ONE-TIME" REVENUES									
	Grants	436,375	1,525,000	-	37,840	-	-	-	-
	Miscellaneous	-	150,000	116,145	153,750	-	-	-	-
	TOTAL NON-RECURRING "ONE-TIME" REVENUES	\$ 436,375	\$ 1,675,000	\$ 116,145	\$ 191,590	\$ -	\$ -	\$ -	\$ -
NON-RECURRING "ONE-TIME" EXPENDITURES									
	One-Time Expenditures*	10,075,051	3,429,838	3,429,838	3,203,556	3,200,000	3,200,000	3,200,000	3,200,000
	Transfer to Dedicated Capital Fund	-	5,530,485	5,530,485	-	-	-	-	-
	TOTAL NON-RECURRING "ONE-TIME" EXPENDITURES	\$ 10,075,051	\$ 8,960,323	\$ 8,960,323	\$ 3,203,556	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000	\$ 3,200,000
	NET NON-RECURRING "ONE-TIME" FUNDS	\$ (9,638,676)	\$ (7,285,323)	\$ (8,844,178)	\$ (3,011,966)	\$ (3,200,000)	\$ (3,200,000)	\$ (3,200,000)	\$ (3,200,000)
	NET CHANGE IN FUND BALANCE	\$ (1,316,783)	\$ (8,486,317)	\$ (6,309,096)	\$ (2,954,844)	\$ (4,607,093)	\$ (5,692,281)	\$ (7,239,856)	\$ (13,913,128)
	BEGINNING FUND BALANCE	\$ 20,242,702	\$ 18,925,919	\$ 18,925,919	\$ 12,616,823	\$ 9,661,979	\$ 5,054,886	\$ (637,395)	\$ (7,877,252)
	ENDING FUND BALANCE	\$ 18,925,919	\$ 10,439,602	\$ 12,616,823	\$ 9,661,979	\$ 5,054,886	\$ (637,395)	\$ (7,877,252)	\$ (21,790,380)
	BALANCE OF UNRESTRICTED FUNDS	\$ 18,925,919	\$ 10,439,602	\$ 12,616,823	\$ 9,661,979	\$ 5,054,886	\$ (637,395)	\$ (7,877,252)	\$ (21,790,380)
	Less: Contingency per Charter	8,699,741	8,772,261	8,394,248	9,130,017	9,951,792	10,937,582	11,803,064	13,632,270
	5% Reserve	2,174,935	-	-	-	-	-	-	-
	1% Reserve	-	471,113	452,212	456,501	543,429	587,066	631,846	721,313
	AMOUNT OVER (UNDER) MINIMUM RESERVE TARGET	\$ 8,051,243	\$ 1,196,228	\$ 3,770,363	\$ 75,462	\$ (5,440,335)	\$ (12,162,043)	\$ (20,312,162)	\$ (36,143,963)
	% AMOUNT OVER MINIMUM RESERVE TARGET	19%	2%	7%	0%	-10%	-21%	-32%	-50%
	AMOUNT OVER (UNDER) IN DAYS OPERATING COST	67	8	30	1	(38)	(79)	(122)	(189)

* See Appendix for One-Time Expenditure details. Most One-Time Expenditures are for capital expenditures related to new Police and Fire 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 Bond and Capital Program by working with the Capital Improvement Subcommittee in order to ensure that public infrastructure is planned and constructed to meet the demands of a growing community. The subcommittee along with staff should prioritize the use of all financial methods in order to accomplish this objective.
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 support 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.
6. From a long-term prospective, incorporate ultimate facility, program and staffing needs that cannot be accomplished in the short-term.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Commercial taxable value as a percentage of total taxable value	21.2%	20.8%	20.5%
Percentage change in taxable commercial property values	16.7%	23.3%	22.5%

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Certified Tax Roll - percentage change from prior year	18.2%	21.7%	26.0%
New property value as a percentage of taxable value growth	56.2%	50.4%	51.7%
Full-time staff turnover as a percentage of total workforce	16.0%	15.0%	14.5%

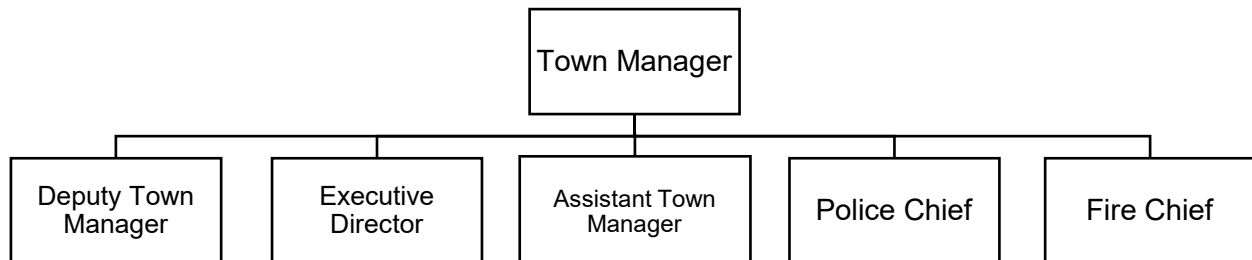
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Town Manager's Office

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 896,543	\$ 644,198	\$ 614,502
Operations	198,559	162,945	172,422
Transfers	-	-	-
VERF Charges for Services	265	66	66
TOTAL	\$ 1,095,367	\$ 807,209	\$ 786,990

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Deputy Town Manager	1.00	1.00	1.00
Town Manager	1.00	1.00	1.00
TOTAL	2.00	2.00	2.00



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Board and Commission Applications Processed	69	45	45
Registered Voters	21,629	23,138	24,647
Public Information Requests (PIRs) processed	312	443	550

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	19.30%	15.03%	15.00%
Registered voters as a percentage of population	70%	60%	59%
Responses to PIR's within 10 business days	100%	100%	100%

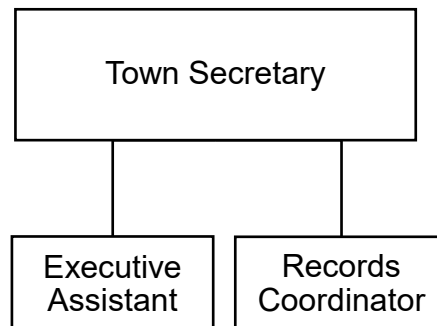
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Town Secretary's Office

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 245,441	\$ 253,482	\$ 309,350
Operations	289,532	234,210	280,310
Transfers	-	-	-
VERF Charges for Services	-	-	-
TOTAL	\$ 534,973	\$ 487,692	\$ 589,660

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Town Secretary	1.00	1.00	1.00
Executive Assistant	1.00	1.00	1.00
Records Coordinator	0.50	1.00	1.00
TOTAL	2.50	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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Invoices processed	6,927	6,800	7,400
Accounts Payable payments processed	4,109	4,173	4,200
Journal entries processed	3,392	4,200	5,000
Payroll payments processed	7,850	8,384	10,231
Purchase orders/change orders issued	409	450	500
Bids/Contracts processed	66	66	70
P-card Transactions	4,514	5,300	6,500

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Invoices paid within 30 days	83%	81%	83%
Vendors on ACH/Wire payments	20%	35%	40%
Procurements distributed/processed in the eProcurement system	33%	35%	33%

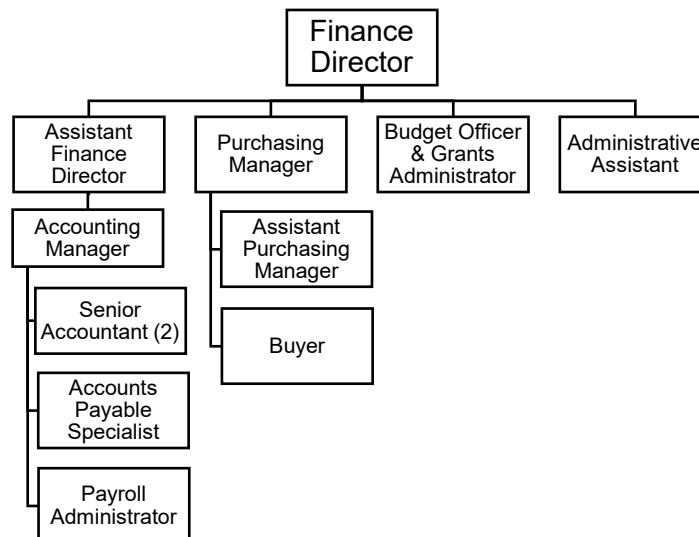
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Finance

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 950,158	\$ 1,297,115	\$ 1,316,602
Operations	478,150	1,691,103	645,950
Transfers	-	-	-
VERF Charges for Services	-	-	1,250
TOTAL	\$ 1,428,308	\$ 2,988,218	\$ 1,963,802

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Accounting Manager	1.00	1.00	1.00
Accounts Payable Specialist	1.00	1.00	1.00
Administrative Assistant	0.00	0.00	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	0.00	1.00
Buyer	0.00	1.00	1.00
Finance Director	1.00	1.00	1.00
Grants Administrator	1.00	1.00	0.00
Payroll Administrator	1.00	1.00	1.00
Purchasing Analyst	0.00	0.00	0.00
Purchasing Manager	1.00	1.00	1.00
Senior Accountant	1.00	2.00	2.00
TOTAL	9.00	11.00	11.50



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Number of employees hired	100	100	100
Terminations	53	50	58
Applications processed	3,393	3,400	3,500

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Full-Time turnover	17.04%	15.50%	15.00%
Time to hire (days)	67.2	59.4	50.0
Employee participation in wellness benefits	54% (135)	55% (158)	55% (170)

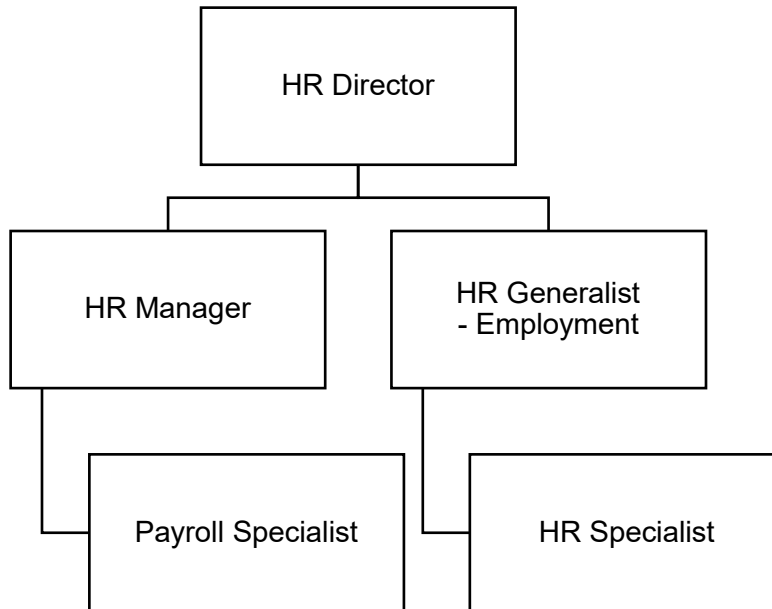
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 514,866	\$ 526,891	\$ 569,199
Operations	129,212	141,638	142,806
Transfers	-	-	-
VERF Charges for Services	454	354	354
TOTAL	\$ 644,532	\$ 668,883	\$ 712,359

TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Human Resources

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
HR Director	1.00	1.00	1.00
HR Generalist	2.00	2.00	1.00
HR Manager	0.00	0.00	1.00
HR Specialist	1.00	1.00	1.00
Payroll Specialist	0.50	0.50	1.00
TOTAL	4.50	4.50	5.00



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, 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.

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

- Manage the Tyler ERP project and help to ensure project success.
- Complete migration of department and user folders to SharePoint / OneDrive
- Complete migration to cloud fax service and cancel all POTS phone lines
- Refine and enforce SLA thresholds for Help Desk and GIS services
- Continue rollout of formal cybersecurity program
- Continue to assist PD with smart / data-driven policing initiatives
- Provide field staff capability to utilize GIS
- Add infrastructure assets (CIP projects, utilities, street markers, medians) to GIS

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Average help desk tickets opened per month (Operations)	177	325	400
Average help desk tickets opened per month (Data & GIS)	No Data	64	75

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Average help desk tickets closed per month (Operations)	85%	75%	90%
Average help desk tickets closed per month (Data & GIS)	No Data	98%	98%
I.T. Systems availability (uptime)	99%	99%	99%
Public Web map average daily views	28.12	32.89	35.00
Internal Web map average daily views	No Data	2,863.20	3,000.00
Tyler EP&L Webmap average daily hits	No Data	10,229.62	12,000.00

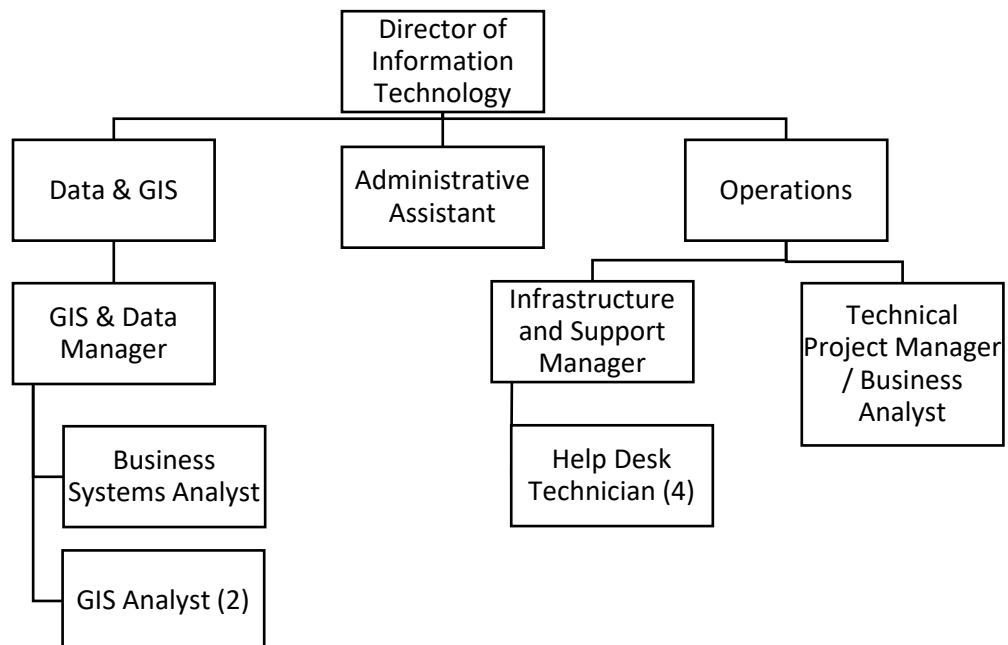
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Information Technology

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 1,657,553	\$ 2,204,180	\$ 2,178,177
Operations	880,551	640,573	470,334
Capital	34,880	34,887	-
Transfers	-	-	-
VERF Charges for Services	24,486	28,248	28,248
TOTAL	\$ 2,597,470	\$ 2,907,888	\$ 2,676,759

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Administrative Assistant	0.50	0.50	0.50
GIS Analyst	1.00	2.00	2.00
Infrastructure and Support Manager	1.00	1.00	1.00
Help Desk Technician	3.00	3.00	4.00
Director of Information Technology	1.00	1.00	1.00
GIS & Data Manager	1.00	1.00	1.00
Business Systems Analyst	0.00	1.00	1.00
Technical Project Manager/Business Systems Analyst	1.00	1.00	1.00
TOTAL	8.50	10.50	11.50



TOWN OF PROSPER

DEPARTMENT:

Administration

DIVISION:

Communications & Community
Engagement

PROGRAM DESCRIPTION

The Communications & Community Engagement Division provides the highest quality of service to Town residents, Town staff and the community by producing and sharing information across multiple communication channels. The Division's goal is to build trust in the community by providing accurate, reliable, and timely information on Town services, programs and events to ensure residents of Prosper are fully informed about their municipal government. The Division engages with the community through a variety of programs, and is responsible for managing the Town's internal and external communication strategies including media releases, newsletters, social media, video content, the Town website, printed and digital materials, and community engagement activities. The Communications & Community Engagement Division reports to the Executive Director, and is comprised of a Communications Manager, Senior Communications Specialist, part-time Communications Specialist, Community Engagement Coordinator, and and Administrative Assistant.

VISIONING PRIORITIES AND OBJECTIVES

Town Council Visioning Priority: Continue to provide excellent municipal services

Goals:

- External Communication: Provide relevant, accurate, and timely communication to residents and stakeholders using a multi-channel communication approach
- Internal Communication: Develop effective internal communication tools for Town Council and staff
- Crisis Communication: Ensure residents are informed and the Town's organizational stability is protected during emergencies
- Community Engagement: Cultivate and encourage community engagement in local government programs and activities by fostering opportunities for residents and stakeholders to feel connected and involved
- Legislative Advocacy: Develop strategies to engage local, state, and federal elected officials in order to convey the Town's legislative priorities and influence the legislative process

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Social Media posts	3,036	3,863	4,249
Communication Help Tickets Submitted and Resolved	566	623	685
Videos Published	198	226	248
Publications Created	25	146	178
Resident Update Subscribers	3,568	4,035	4,438
Graphic Design Requests	-	74	321
MyProsper Mobile App Service Requests Submitted	205	536	590
MyProsper Mobile App Downloads	3,193	4,184	4,602
Community Engagement Opportunities	78	87	106

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Social Media Engagement Rate	378,995	474,434	664,848
Resident Update Enews Open Rate	57%	64%	66%
MyProsper Mobile App Requests - Average Number of Days to Close	6	16	6

TOWN OF PROSPER

DEPARTMENT:

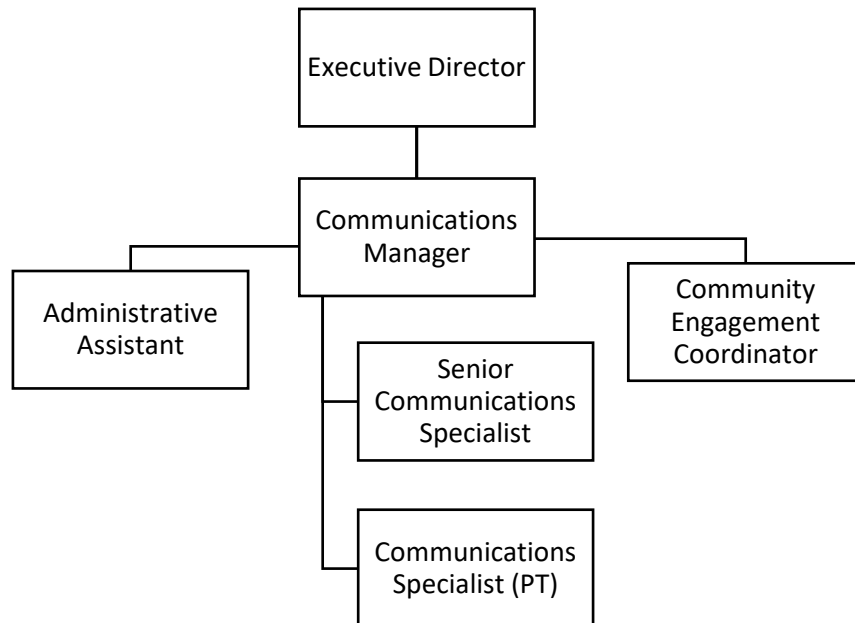
Administration

DIVISION:

**Communications & Community
Engagement**

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 442,628	\$ 520,782	\$ 664,848
Operations	88,732	183,428	156,041
Transfers	-	-	-
VERF Charges for Services	-	46	346
TOTAL	\$ 531,360	\$ 704,256	\$ 821,235

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Executive Director	1.00	1.00	1.00
Communications Manager	1.00	1.00	1.00
Senior Communications Specialist	1.00	1.00	1.00
Communications Specialist (Part-Time)	0.00	0.50	0.50
Community Engagement Coordinator	0.50	1.00	1.00
Administrative Assistant	1.00	1.00	1.00
TOTAL	4.50	5.50	5.50



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. The Court staff is available to assist customers by providing quality, ethical, efficient, and effective information and communication related 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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Cases Filed	2103	3000	3500
Warrants Issued	357	625	700

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Cases Closed (citations, citizen complaints, incident reports)	2,416	2,825	2,950
Warrants Closed/Cleared (arrests and Capias pro fine)	313	380	475

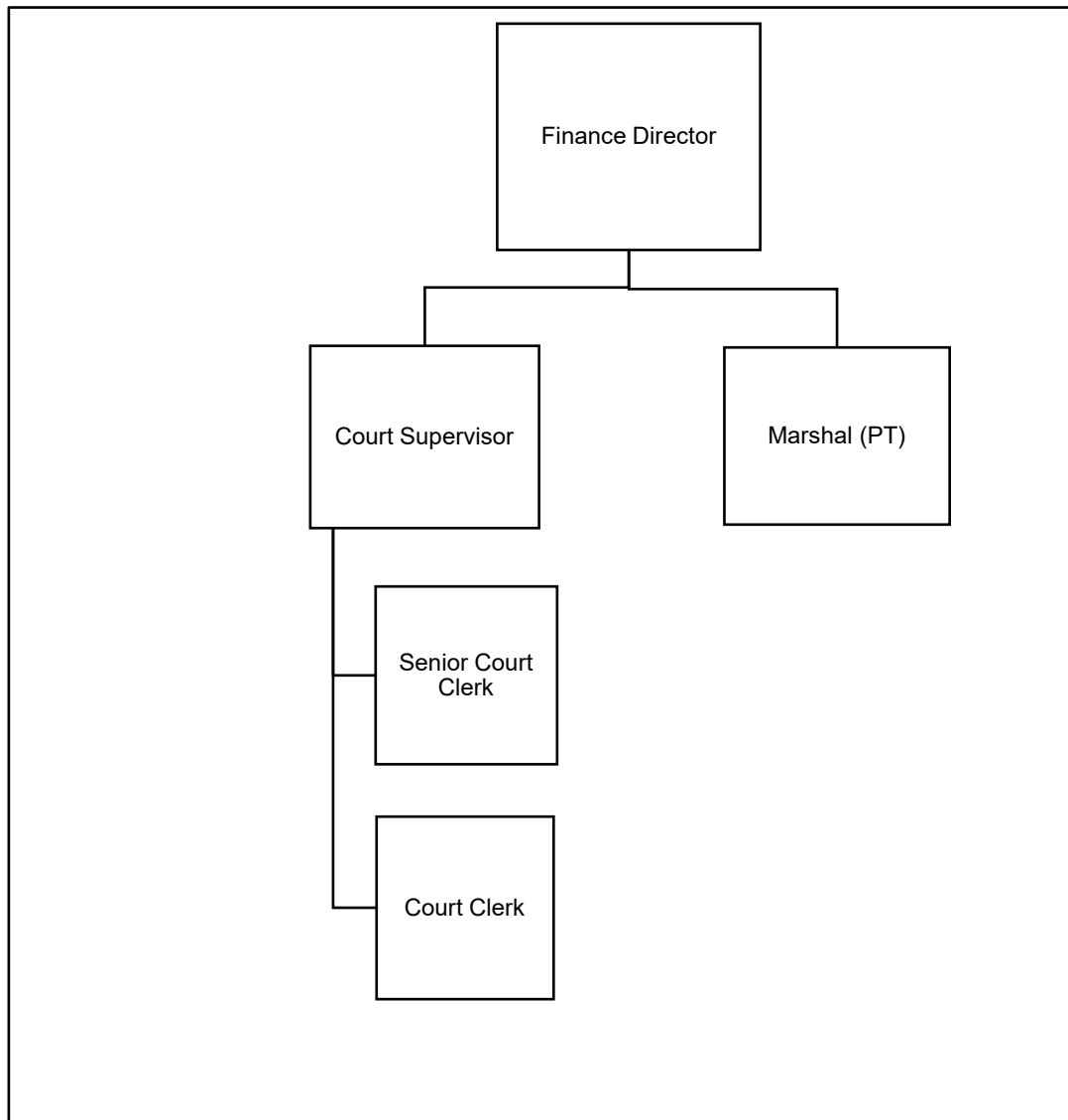
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 380,106	\$ 403,566	\$ 270,530
Operations	120,825	149,611	178,251
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	148	-	-
TOTAL	\$ 501,079	\$ 553,177	\$ 448,781

TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Municipal Court

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Court Administrator	1.00	1.00	0.00
Court Clerk	2.00	2.00	1.00
Court Supervisor	1.00	1.00	1.00
Marshal (Part-Time)	0.50	0.50	0.50
Senior Court Clerk	0.00	0.00	1.00
TOTAL	4.50	4.50	3.50



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel/(Projected Fund Salary Savings)	\$ (906)	\$ 69,479	\$ (174,313)
Operations	1,206,132	1,500,523	1,989,454
Capital	191,211	49,320	-
Transfers	960,030	-	-
VERF Charges for Services	2,869	-	-
TOTAL	\$ 2,359,336	\$ 1,619,322	\$ 1,815,141

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 effectively and efficiently provide for the protection of lives and property, preserve the public peace, and provide community service with the highest level of professionalism and ethical standards: "Courtesy - Service - Protection". The Department provides 24-hour law enforcement and emergency communication services to a rapidly growing population, which spans over 27 square miles.

Under the leadership of Chief Doug Kowalski, the Department continues to be an accredited agency with the Texas Police Chiefs Association 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.

Police Department Priorities:

-Character: We are committed to continual adherence to the Law Enforcement Code of Ethics, always doing what is right and to do our best.

-Competence: We will adhere to all educational requirements as required by law, continually honing our knowledge, skills and abilities.

-Compassion: We will treat all people with dignity and respect; treating others the way we would like to be treated.

-Courage: We are committed to operate with the attitude of willingness and with the ability to make decisions under extreme conditions.

-Commitment: We will persist, persevere and serve with determination, providing our community with safety and security. We are committed to excellence.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Calls for service (Police Dept. calls only)	18,698	20,421	22,811
Citizen initiated calls	10,258	9,746	10,500
Officer initiated calls	8,440	10,799	12,311
Criminal investigations (reported/investigated)	1,440	2,176	4,907
Felony arrests	89	199	217
Misdemeanor arrests	233	371	434
Motor vehicle accidents-with injury	561	466	466
Motor vehicle accidents-without injury	636	594	594
Citations	2,247	3,390	4,238

TOWN OF PROSPER

DEPARTMENT:

Police

DIVISION:

Operations

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Response time (minutes)	6:06	6:24	6:15
Total Part 1 Crimes	465	581	603
Violent crimes	120	138	143
Property crimes	345	443	460
Total Part 1 Crimes per capita 1,000	13.13	15.08	14.52
Violent crimes per capita 1,000	3.39	3.58	3.57
Property crimes per capita 1,000	9.74	11.49	11.07

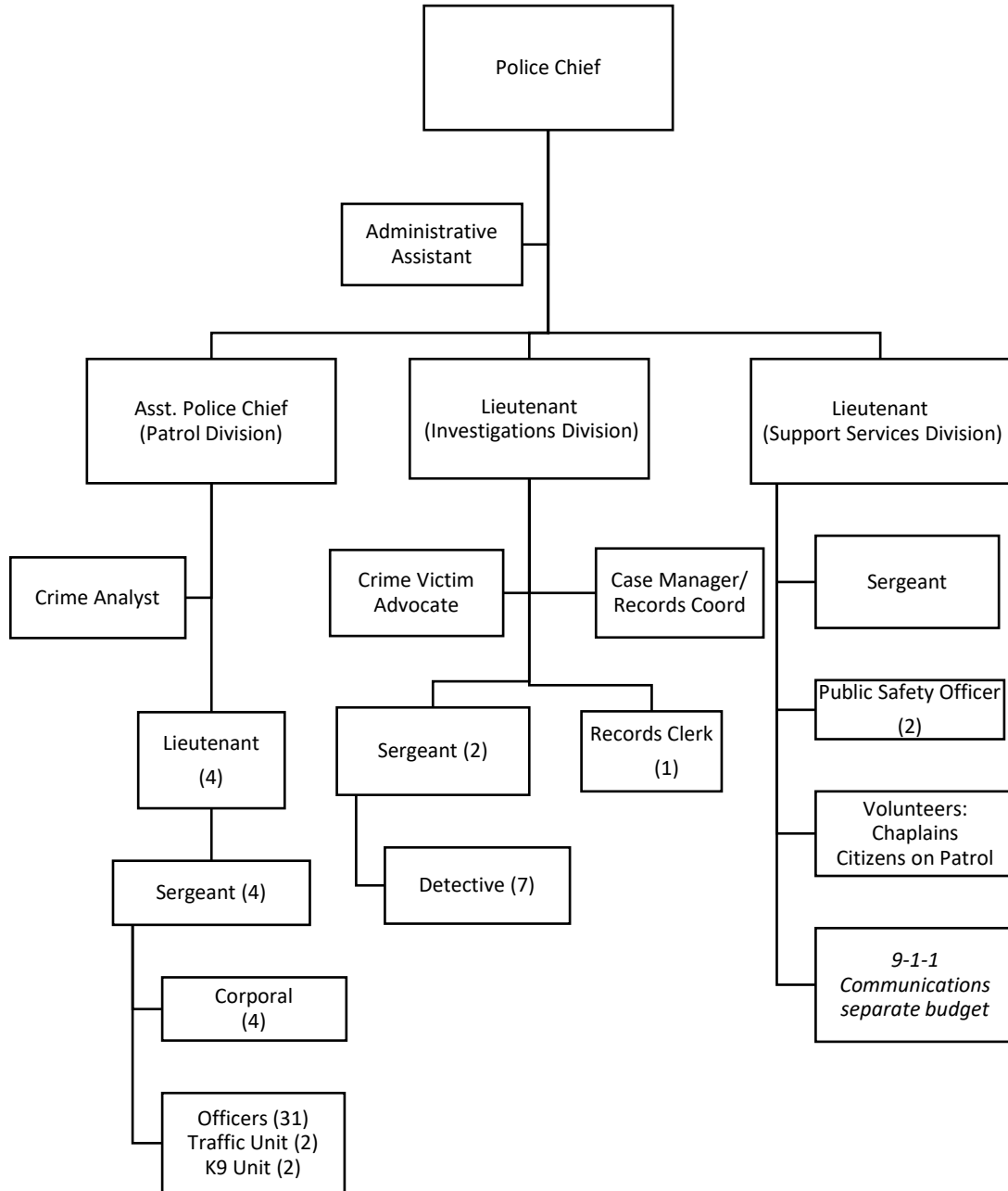
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 6,114,945	\$ 6,828,177	\$ 8,545,880
Operations	902,143	1,100,343	1,518,915
Capital	199,819	961,057	918,644
Transfers	-	-	-
VERF Charges for Services	221,526	260,260	258,634
TOTAL	\$ 7,438,433	\$ 9,149,837	\$ 11,242,073

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
SWORN			
Assistant Police Chief	1.00	1.00	1.00
Corporal (Patrol)	4.00	4.00	4.00
Detective (CID)	4.00	5.00	7.00
Lieutenant (4-Patrol, 1-CID, 1-Support Services)	4.00	6.00	6.00
Police Chief	1.00	1.00	1.00
Police Officer (31-Patrol, 2-Patrol Traffic Unit, 2-Patrol K9 Unit)	26.00	26.00	35.00
Sergeant (4-Patrol, 2-CID, 1-Support Services)	5.00	5.00	7.00
TOTAL SWORN PERSONNEL	45.00	48.00	61.00
CIVILIAN			
Administrative Assistant (Administration)	1.00	1.00	1.00
Case Manager/Records Coordinator (CID)	0.00	1.00	1.00
Crime Analyst (Administration)	0.00	1.00	1.00
Crime Victim Advocate (CID)	0.00	0.00	1.00
Public Safety Officer (Support Services)	2.00	2.00	2.00
Records Clerk (CID)	2.00	1.00	1.00
TOTAL CIVILIAN PERSONNEL	5.00	6.00	7.00
TOTAL OPERATIONS PERSONNEL	50.00	54.00	68.00

TOWN OF PROSPER

DEPARTMENT:
Police

DIVISION:
Operations



TOWN OF PROSPER

DEPARTMENT:

Police

DIVISION:

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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Calls for service	22,938	25,814	27,351
Total Telephone Calls 9-1-1/Non-Emergency calls	44,539	47,219	49,899

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Emergency Medical Dispatch Accuracy	N/A	90%	90%
Answering all 9-1-1 Calls within 10 seconds	98%	99%	99%

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 1,027,058	\$ 1,155,792	\$ 1,364,790
Operations	108,381	153,669	157,599
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	430	-	-
TOTAL	\$ 1,135,869	\$ 1,309,461	\$ 1,522,389

TOWN OF PROSPER

DEPARTMENT:

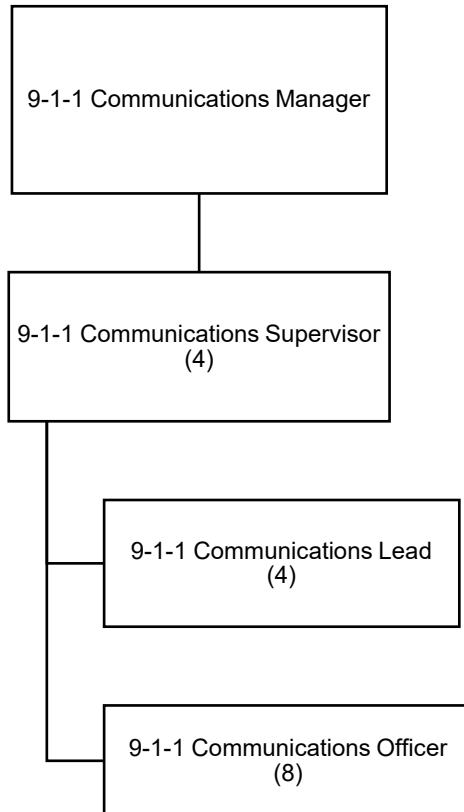
Police

DIVISION:

9-1-1 Communications Unit

PERSONNEL SUMMARY

	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Communications Manager	1.00	1.00	1.00
Communications Supervisor	2.00	2.00	4.00
Communications Lead	2.00	4.00	4.00
Communications Officer	8.00	8.00	8.00
TOTAL	13.00	15.00	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 2021-2022	ESTIMATE 2022-2023	TARGET 2023-2024
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Calls for Service to Emergency Incidents	3,759	3,994	4,230
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EFFICIENCY / EFFECTIVENESS MEASURES

ACTUAL 2021-2022	ESTIMATE 2022-2023	TARGET 2023-2024
---------------------	-----------------------	---------------------

Average Turnout Time	0:49	0:55	60
Average Response Time to Emergency Scene	5:58	6:00	4:00
EMS Chest Pain at Patient to 12-lead ECG	4:20	4:30	10:00
EMS Average Scene Time for Stroke Patients	15:48	15:50	20:00
EMS Average Scene Time for MI/STEMI Patients	14:03	14:30	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%

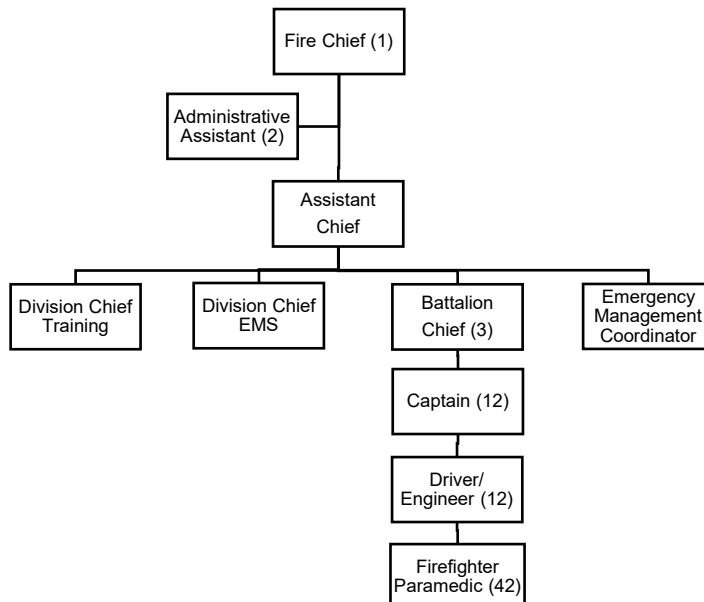
TOWN OF PROSPER

DEPARTMENT:
Fire Services

DIVISION:
Operations

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 8,205,527	\$ 10,124,571	\$ 10,803,233
Operations	957,913	1,273,756	1,376,498
Capital	237,197	84,260	141,926
Transfers	3,082,000	-	-
VERF Charges for Services	435,181	607,976	615,907
TOTAL	\$ 12,917,818	\$ 12,090,563	\$ 12,937,564
PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Administrative Assistant	1.00	1.00	2.00
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	9.00	12.00	12.00
Emergency Management Coordinator	0.00	0.00	1.00
Fire Chief	1.00	1.00	1.00
Firefighter/Paramedic*	33.00	46.00	46.00
Lieutenant	3.00	0.00	0.00
TOTAL	59.00	78.00	80.00

*26 positions funded in the Fire Control, Prevention and Emergency Services Special Purpose District



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Inspections	2,550	1,384	2,700
Fire Prevention, Total Students and Staff	7,528	9,786	10,275
Total Permits Issued	321	241	330

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Businesses inspected annually*	92%	97%	98%
*Decrease for 21/22 due to only 1 inspector for 2 months			
Fire Prevention, Total Students and Staff	100%	100%	100%
Total Permits Issued	100%	100%	100%

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 537,652	\$ 536,961	\$ 536,021
Operations	26,537	73,287	48,942
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	10,872	10,035	10,035
TOTAL	\$ 575,061	\$ 620,283	\$ 594,998

TOWN OF PROSPER

DEPARTMENT:

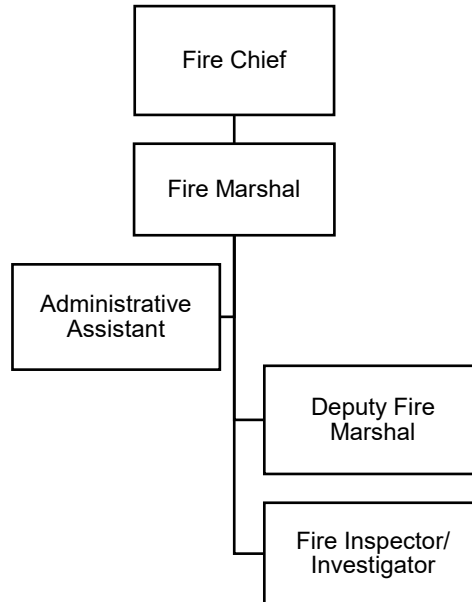
Fire Services

DIVISION:

Marshal

PERSONNEL SUMMARY

	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	1.00
TOTAL	4.00	4.00	4.00



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Total permits issued	3,656	3,139	3,100
Single Family permits issued	1,012	1,024	1,000
Inspections performed	41,141	37,825	37,000
Plan reviews completed	4,908	4,010	4,000

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
% of residential reviews that are re-reviews	33%	33%	33%
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)	62%	67%	75%

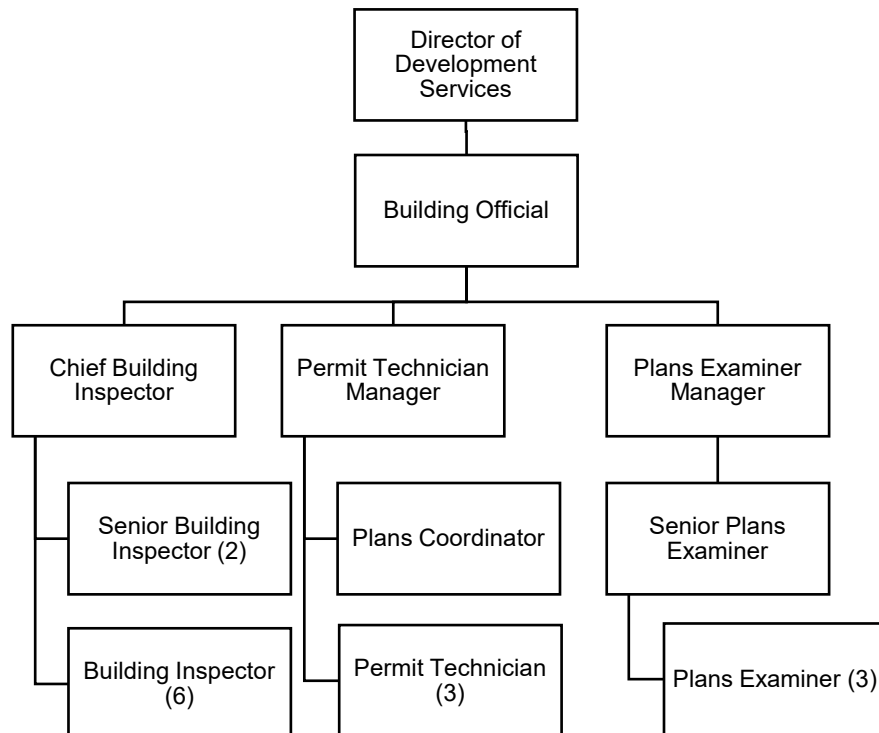
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 1,657,553	\$ 2,204,180	\$ 2,178,177
Operations	880,551	640,573	470,334
Capital	34,880	34,887	-
Transfers	-	-	-
VERF Charges for Services	24,486	28,248	28,248
TOTAL	\$ 2,597,470	\$ 2,907,888	\$ 2,676,759

TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Building Inspections

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Building Inspector	7.00	7.00	6.00
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	2.00	3.00	3.00
Plans Examiner Manager	0.00	1.00	1.00
Project Coordinator/Specialist	1.00	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	1.00	1.00	1.00
TOTAL	20.00	21.00	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 and education during 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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Courtesy notices sent to property owners	1,000	1,040	1,080
Citations issued	55	60	50
Health Inspections, including new and reinspection's	520	560	650

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Inspect all annual food establishments twice per year	90%	90%	90%
Respond to and investigate complaints within same day or within 24 hours	85%	90%	95%
Proactively notify all property owners along major and minor thoroughfares seeking compliance of the high grass and weeds ordinance	85%	90%	95%
As part of the annual registration and inspection program, require abatement/corrections of multifamily inspection issues within 15 days	85%	90%	95%

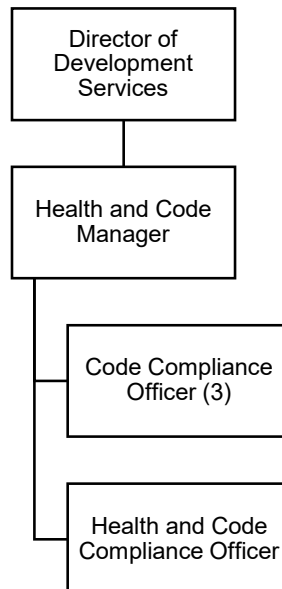
TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Health & Code Compliance

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 284,495	\$ 358,019	\$ 372,303
Operations	134,371	194,119	175,224
Capital	-	25,300	-
Transfers	-	-	-
VERF Charges for Services	8,816	7,851	11,638
TOTAL	\$ 427,682	\$ 585,289	\$ 559,165

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Code Compliance Officer	1.00	2.00	3.00
Health and Code Compliance Officer	1.00	1.00	1.00
Health and Code Manager	1.00	1.00	1.00
TOTAL	3.00	4.00	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 and 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.
- Continue to provide town services for continuous improvement, best practices and benchmarking

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

- Develop the Dallas North Tollway corridor consistent with the Vision and Master Plan.
- Develop corridor linking the Dallas North Tollway corridor, Prosper Downtown and Blue Star Development.
- Maintain high-quality development consistent with Town's standards and codes.
- Update Town's standards and codes to upkeep with current trends.
- Have beautiful new development creating/enhancing Prosper's sense of place.

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

- Revitalize Prosper Downtown as a Small Town Downtown consistent with the Vision and Master Plan.
- Maintain high-quality development consistent with Town's standards and codes.
- Encourage redevelopment with Downtown.
- Have beautiful new development creating/enhancing Prosper's sense of place.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Development Cases	130	130	150
Zoning Cases	30	30	20
Number of pre-apps on future development	75	75	85
Number of incomplete submittals due to completeness and quality review	4	30	30
Number of redevelopment applications such as NEZ & DRRP	10	10	20
Number of amendments to the zoning & subdivision ordinances to keep up with current trends	1	1	3

TOWN OF PROSPER

DEPARTMENT:
Development Services

DIVISION:
Planning

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Review completeness and quality applications within 48 hours of submittal.	90%	90%	95%
Review all 1st round of submittals within 7 days.	75%	75%	85%
Return pre-app meetings notes within a week.	50%	75%	85%
Place Development submittals on Planning and Zoning Commission agenda within 30 days of receipt of application	50%	75%	85%
Place Zoning submittals on Planning and Zoning Commission agenda within 60 days of receipt of application	35%	45%	50%
Return phones calls/emails within 24 hours	75%	85%	85%
Continuing education/training for staff development to provide enhanced services to other departments/public.	25%	50%	50%

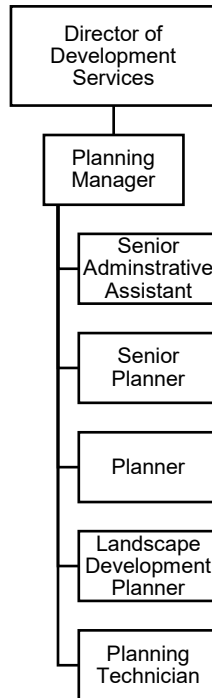
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$568,408	\$726,144	\$776,621
Operations	72,035	247,416	125,365
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	1,516	1,320	1,945
TOTAL	\$641,959	\$974,880	\$903,931

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Business Systems Specialist	1.00	0.00	0.00
Director of Development Services	1.00	1.00	1.00
Planning Manager	1.00	1.00	1.00
Senior Administrative Assistant	0.00	1.00	1.00
Planning Technician	1.00	1.00	1.00
Senior Planner	1.00	1.00	1.00
Planner	0.00	1.00	1.00
Landscape Development Planner	0.00	1.00	1.00
TOTAL	5.00	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
2021-2022**

**REVISED
2022-2023**

**BUDGET
2023-2024**

Number of Work Orders

842

861

885

EFFICIENCY / EFFECTIVENESS MEASURES

**ACTUAL
2021-2022**

**REVISED
2022-2023**

**BUDGET
2023-2024**

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

90%

90%

90%

Respond to icy road conditions within two hours

100%

100%

100%

EXPENDITURE SUMMARY

**ACTUAL
2021-2022**

**REVISED
2022-2023**

**BUDGET
2023-2024**

Personnel

\$ 827,496

\$ 922,024

\$ 967,465

Operations

1,980,449

2,656,461

2,383,437

Capital

84,601

7,377

162,010

Transfers

-

-

-

VERF Charges for Services

43,551

62,856

62,856

TOTAL

\$ 2,936,097

\$ 3,648,718

\$ 3,575,768

TOWN OF PROSPER

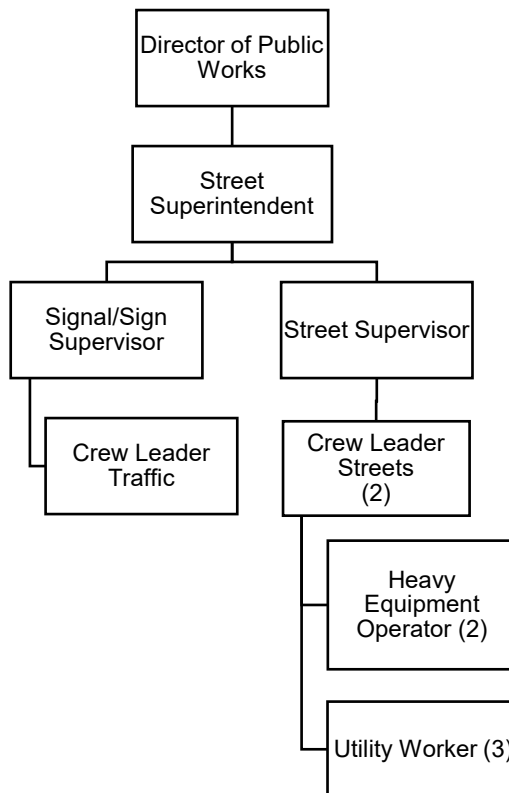
DEPARTMENT:

Public Works

DIVISION:

Streets

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Crew Leader- Streets	2.00	2.00	2.00
Heavy Equipment Operator	2.00	2.00	2.00
Utility Worker	2.00	3.00	3.00
Signal/Sign Supervisor	1.00	1.00	1.00
Crew Leader- Traffic	1.00	1.00	1.00
Street Superintendent	1.00	1.00	1.00
Street Supervisor	1.00	1.00	1.00
TOTAL	10.00	11.00	11.00



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 for the new Town Hall facility. The new Public Safety and Dispatch facility was added in Fiscal Year 2020-2021. 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 two full time technicians. The contracted services will include the following: custodial services, pest control services, coffee and vending 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. The FY 2024 budget includes 3 new personnel requests for the division, the Facilities Maintenance Advanced Technichian, and Facilities Maintenance Technichian. 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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Completion of scheduled preventative maintenance like filters and belts.	-	-	100%
Completion of maintenance requests and planned projects.	-	-	100%

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Completing construction projects and assignments under budget and within timeframes.	-	-	100%
Tracking and completing workorders in a timely manner.	-	-	100%

TOWN OF PROSPER

DEPARTMENT:

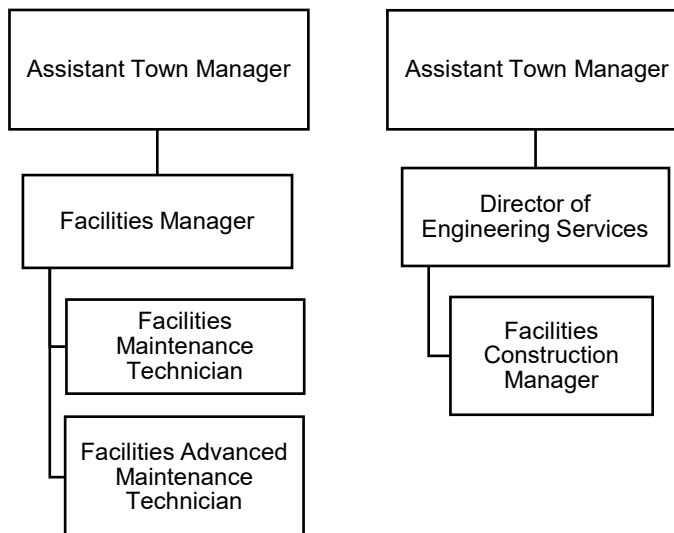
Public Works

DIVISION:

Facilities Management

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ -	\$ 114,040	\$ 115,914
Operations	457,734	992,388	870,666
Capital	-	34,155	-
Transfers	-	-	4,894
TOTAL	\$ 457,734	\$ 1,140,583	\$ 991,474

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Facilities Manager	0.00	1.00	1.00
Facilities Construction Manager	0.00	0.00	1.00
Facilities Advanced Maintenance Technician	0.00	0.00	1.00
Facilities Maintenance Technician	0.00	0.00	1.00
TOTAL	0.00	1.00	4.00



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	16	17
Review of private development Landscape Plans and Tree Preservation pl	840	810	825

	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
EFFICIENCY / EFFECTIVENESS MEASURES			
Total acres of park land within the Town both developed and undeveloped	655	685	695
Total miles of Town owned trails	46	49	60

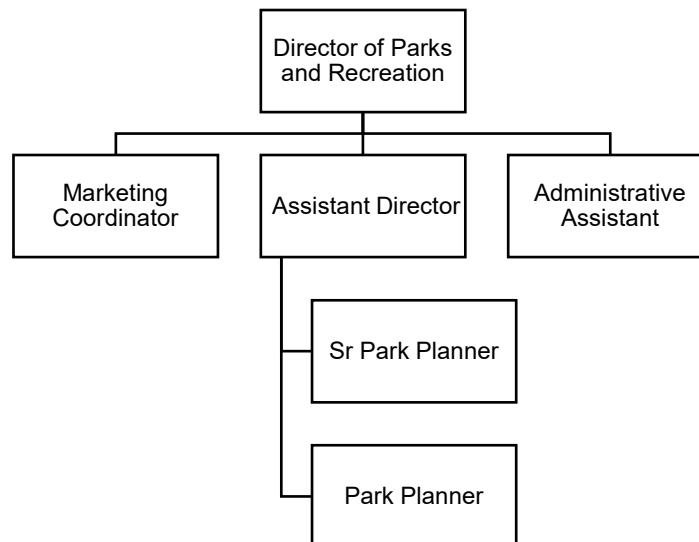
	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
EXPENDITURE SUMMARY			
Personnel	\$ 615,635	\$ 697,107	\$ 633,772
Operations	316,761	528,733	943,483
Capital	-	1,530,000	30,000
Transfers	1,545,000	-	-
VERF Charges for Services	3,620	3,774	3,774
TOTAL	\$ 2,481,016	\$ 2,759,614	\$ 1,611,029

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Administration

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	2.00	1.50	1.50
Park Planning Manager/Assistant Director	1.00	0.00	0.00
Senior Park Planner	0.00	1.00	1.00
TOTAL	6.00	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 events
- Continue 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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Maintain and prepare game and practice facilities to meet the local sports league needs for available space (number of participants)	8,900	9,700	10,200
Acres of park land maintained	282	320	335

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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)	2	4	4

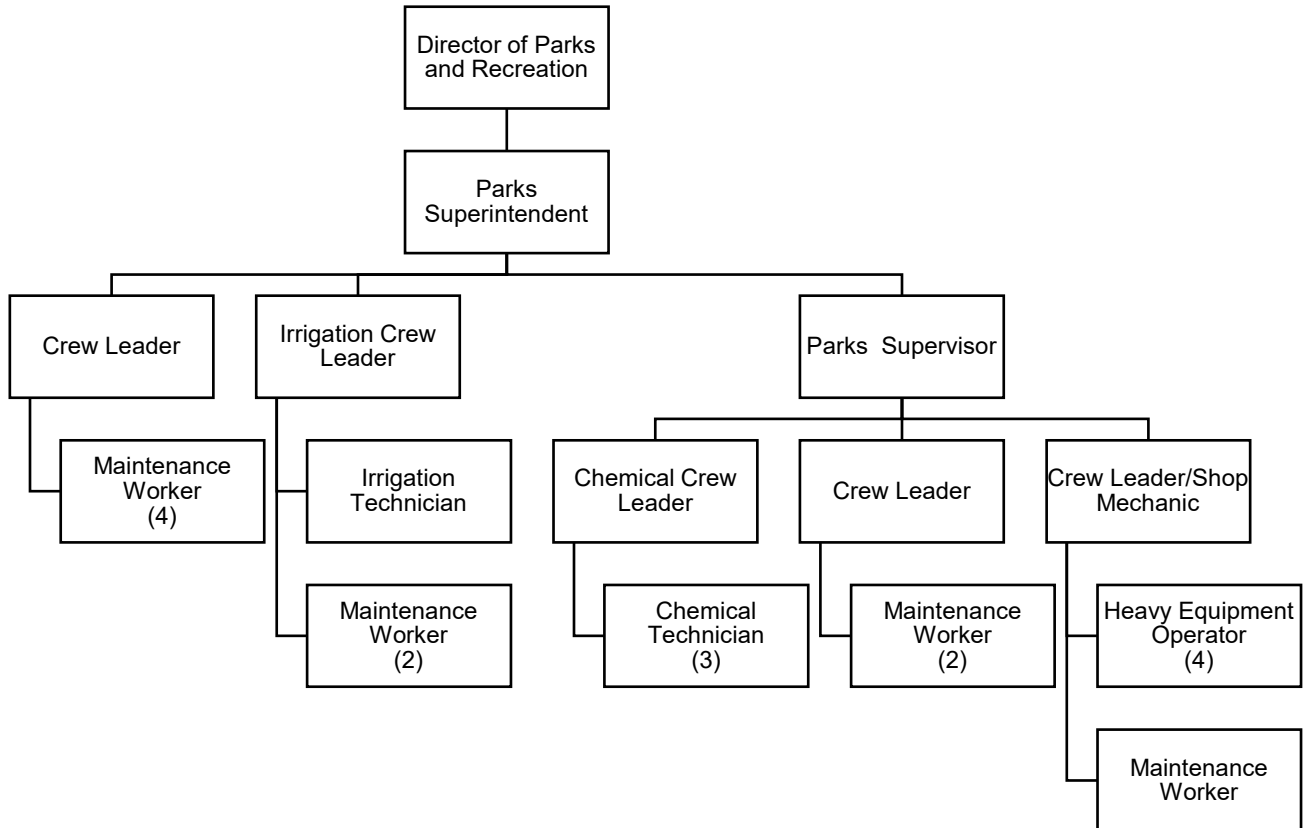
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 1,686,506	\$ 1,810,132	\$ 1,836,415
Operations	1,598,498	1,333,784	1,321,434
Capital	53,471	-	-
Transfers	-	-	-
VERF Charges for Services	94,953	125,864	125,864
TOTAL	\$ 3,433,428	\$ 3,269,780	\$ 3,283,713

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Operations

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Chemical Crew Leader	1.00	1.00	1.00
Chemical Technician	3.00	3.00	4.00
Crew Leader	2.00	2.00	3.00
Crew Leader/Shop Mechanic	1.00	1.00	1.00
Heavy Equipment Operator	4.00	4.00	5.00
Irrigation Crew Leader	1.00	1.00	1.00
Irrigation Technician	1.00	1.00	1.00
Maintenance Worker	9.00	9.00	10.00
Parks Superintendent	1.00	1.00	1.00
Parks Operations Supervisor	1.00	1.00	1.00
Playground Technician	0.00	1.00	1.00
Administrative Assistant	0.00	1.00	1.00
TOTAL	24.00	26.00	30.00



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:

- 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 and New Resident Mixers
- Enhance health and wellness of our community with yearlong Mayor's Fitness Challenge
- Offer new opportunities for Active Adult programming.

Town Council Strategic Visioning Priority – The development of Downtown Prosper as a destination:

- Offer Downtown community events to help increase foot traffic to the Downtown businesses.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Recreation income*	\$ 243,747	\$ 248,222	\$ 272,000
Number of classes and programs offered throughout the year	100	117	125
Attendance of annual Town events (Cedarbrook partnered events not included)	8,000	10,500	12,000
Annual Pavilion rentals*	102	105	110

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Percent of classes/programs that meet attendance requirement	92%	90%	93%

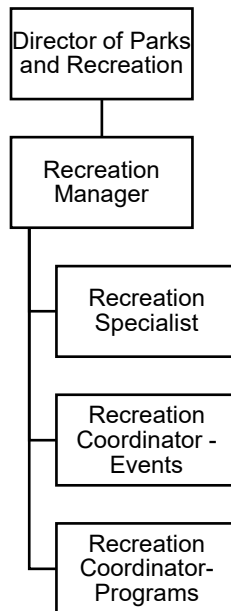
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 171,736	\$ 257,273	\$ 349,119
Operations	248,116	247,155	411,486
Transfers	-	-	-
VERF Charges for Services	-	-	-
TOTAL	\$ 419,852	\$ 504,428	\$ 760,605

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Park Recreation

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Recreation Specialist	1.00	1.00	1.00
Recreation Coordinator - Programs	0.00	1.00	1.00
Recreation Coordinator - Events	1.00	1.00	1.00
Recreation Manager	1.00	1.00	1.00
Recreation Attendant - Seasonal	0.00	0.00	0.50
TOTAL	3.00	4.00	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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Library visits	48,514	48,784	50,000
Items circulated	118,608	133,055	145,000
Program attendance	13,227	9,962	10,500
Library card holders	9,460	11,984	13,000
Collection Size	30,910	32,600	34,000

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Library Card holders as a % of population	27%	31%	31%
Circulation per capita	3.35	3.45	3.45
Library visits per capita	1.40	1.27	1.19
Holdings per capita	0.09	0.85	0.82

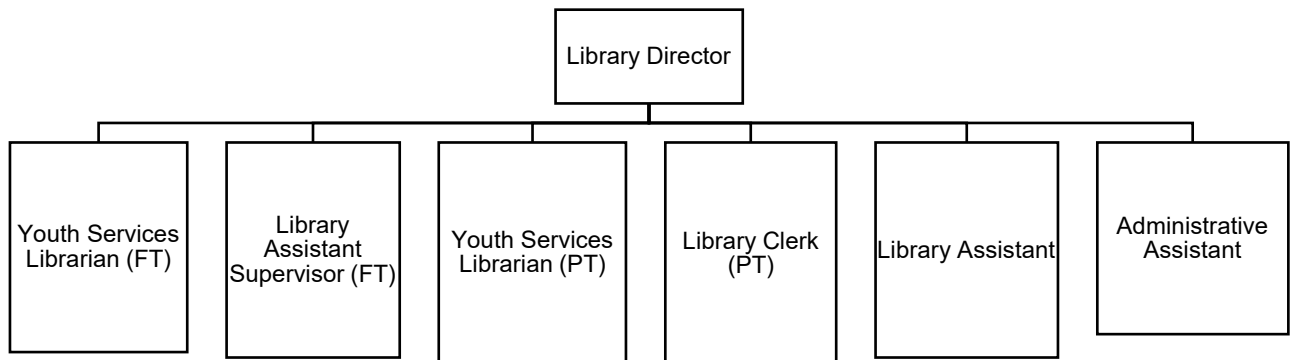
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 518,742	\$ 606,337	\$ 734,129
Operations	110,299	118,678	125,943
Capital	-	-	-
Transfers	-	-	-
VERF Charges for Services	2,857	809	809
TOTAL	\$ 631,898	\$ 725,824	\$ 860,881

TOWN OF PROSPER

DEPARTMENT:
Community Services

DIVISION:
Library

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Administrative Assistant	0.50	0.50	1.00
Library Assistant	2.50	3.50	3.50
Library Clerk	1.50	1.50	1.50
Library Director	1.00	1.00	1.00
Library Assistant Supervisor	0.00	1.00	1.00
Youth Services Librarian	1.50	1.50	1.50
TOTAL	7.00	9.00	9.50



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Number of plan reviews for developments and subdivisions to construction	290	360	400
Conduct and document daily inspection of all CIP and Town Infrastructure improvements*	6,000	7,500	7,500
Inquiries from citizens, government agencies, and other general inquires	236	350	300
<i>*Estimate based on 10 inspections per person x 250 days per year. Actual number of inspections will be tracked with implementation of Energov software.</i>			

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Review all development plans submitted within 10-day turnaround	70%	80%	95%
Meet all benchmark schedules for design, land acquisition, utility relocation and construction for CIP projects	95%	80%	95%
Respond to contractors request for information within 3 working days	98%	98%	98%
Approve monthly pay applications within 5 days of satisfactory submittal	95%	98%	98%
Complete daily inspection reports on all Town CIP projects	90%	100%	100%

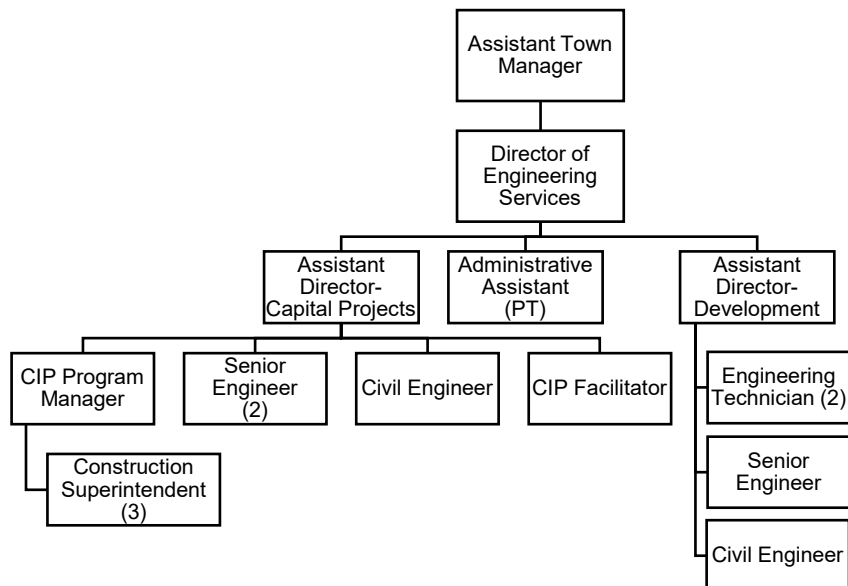
TOWN OF PROSPER

DEPARTMENT:
Engineering

DIVISION:
Engineering

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 1,936,033	\$ 2,299,443	\$ 2,455,855
Operations	165,637	461,015	214,833
Capital	40,896	130,000	-
Transfers	1,650,000	8,780,485	-
VERF Charges for Services	7,199	12,734	13,359
TOTAL	\$ 3,799,765	\$ 11,683,677	\$ 2,684,047

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	1.00	2.00	2.00
Assistant Town Manager	1.00	1.00	1.00
Senior Engineer	3.00	3.00	3.00
TOTAL	15.50	16.50	16.50







WATER AND SEWER FUND

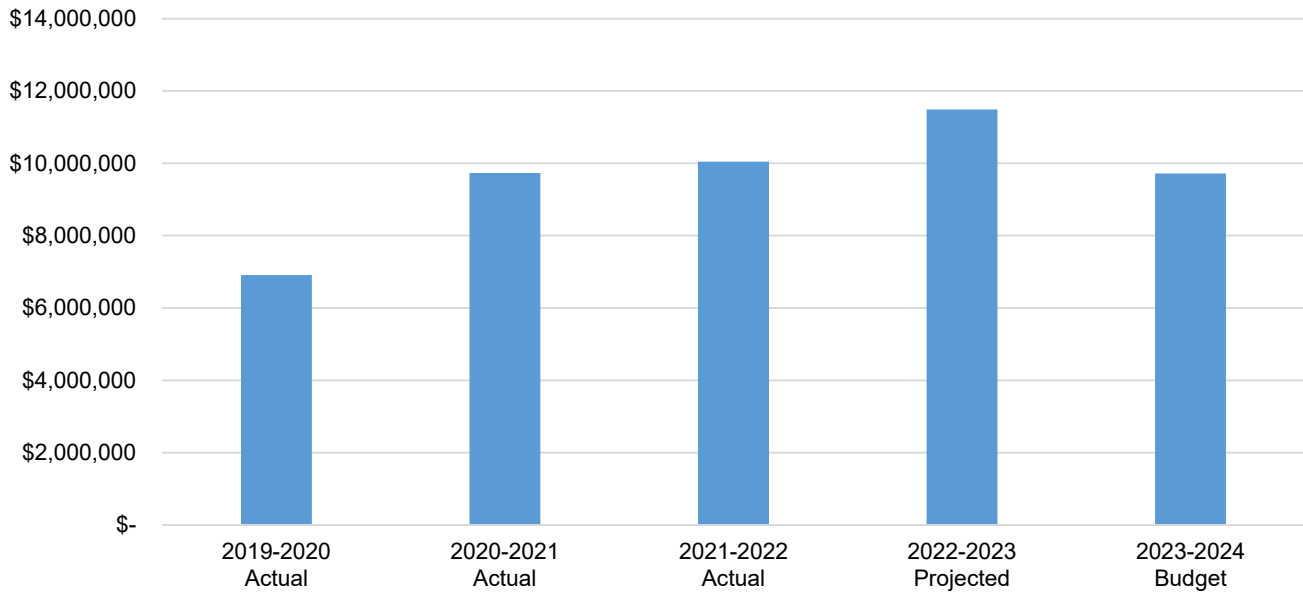


Water and Sewer Fund Description

The Water and Sewer 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 Sewer 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.

An annual cash transfer from the Water and Sewer Fund 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.

Water and Sewer Fund Net Assets

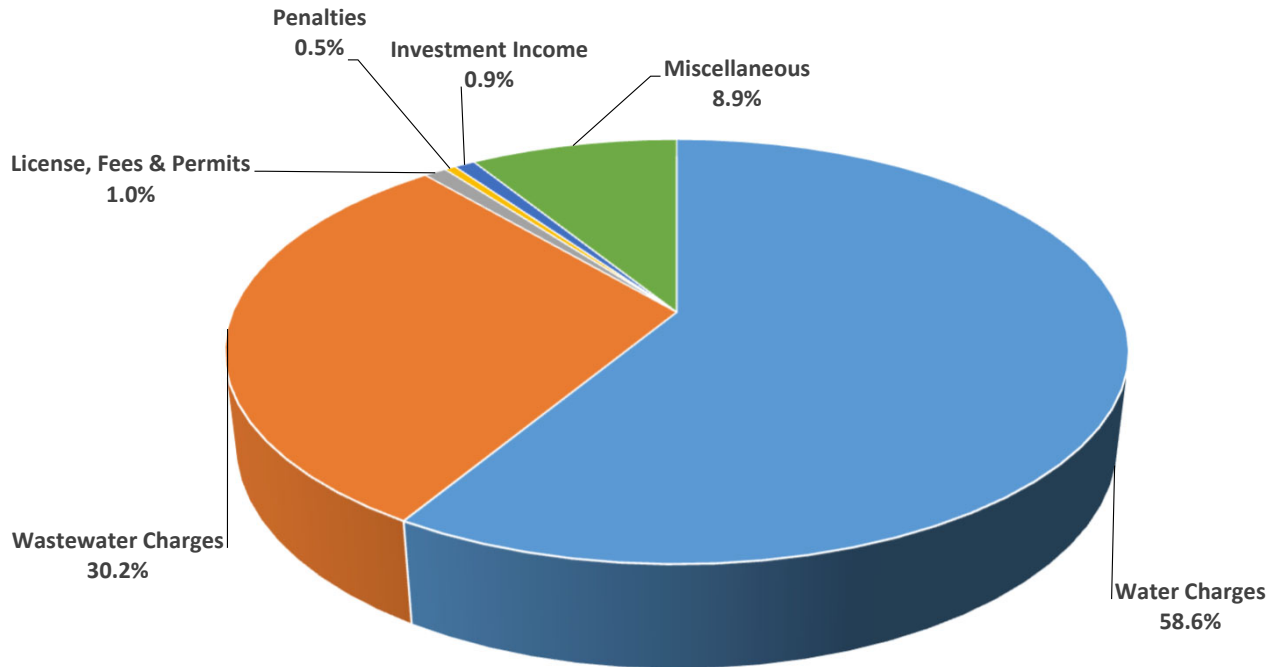


Fiscal Year	Days Over Minimum Reserve	Value of Each Day	%
2019-2020	95	\$ 72,679	26.41%
2020-2021	127	\$ 76,857	35.17%
2021-2022	106	\$ 94,564	29.51%
2022-2023	144	\$ 79,758	40.01%
2023-2024	106	\$ 91,983	29.35%

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 Sewer Fund Revenues
By Source

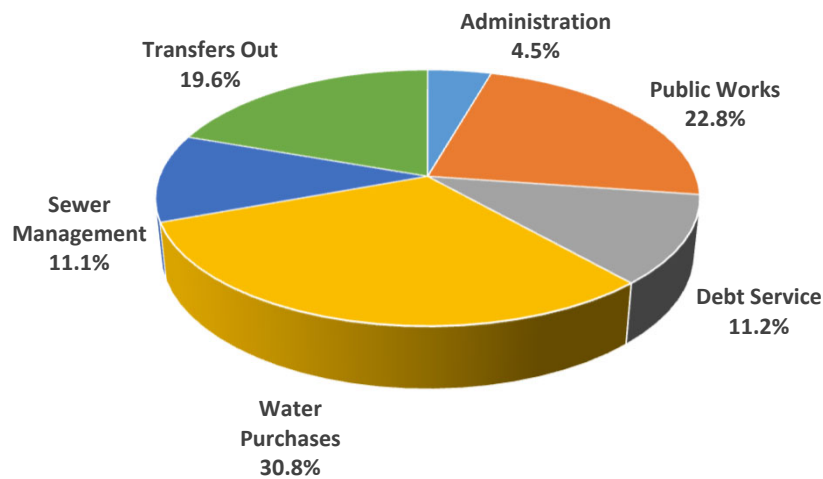
<i>Revenue Category</i>	<i>FY 2024 Adopted</i>	<i>% of Total</i>
Water Charges	23,114,755	58.6%
Wastewater Charges	11,892,552	30.2%
License, Fees & Permits	377,705	1.0%
Penalties	186,900	0.5%
Investment Income	350,000	0.9%
Miscellaneous	3,494,342	8.9%
Revenue Total	\$ 39,416,254	100.0%



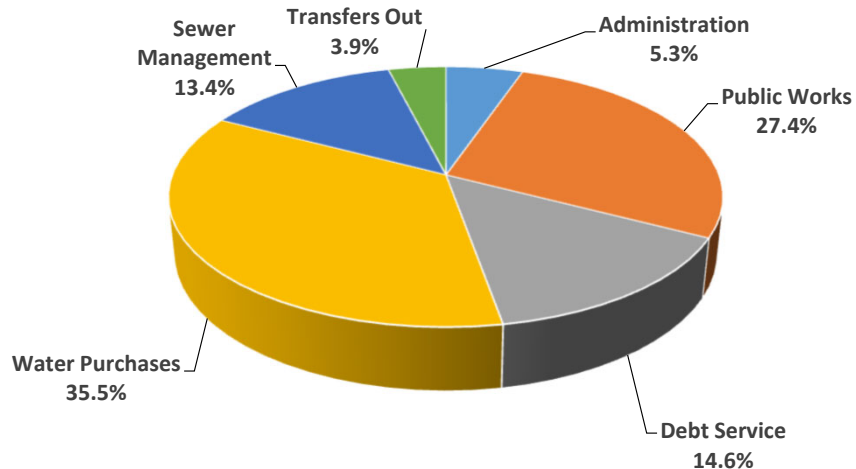
Water and Sewer Fund Appropriations By Department

<i>Department</i>	<i>FY 2024 Adopted</i>	<i>% of Total</i>
Administration	1,827,915	4.5%
Public Works	9,410,363	22.8%
Debt Service	4,610,464	11.2%
Water Purchases	12,704,415	30.8%
Sewer Management	4,560,895	11.1%
Transfers Out	8,071,650	19.6%
Appropriation Total	\$ 41,185,702	100.0%

FY 2024 Adopted - \$41,185,702



FY 2023 Adopted - \$29,890,051

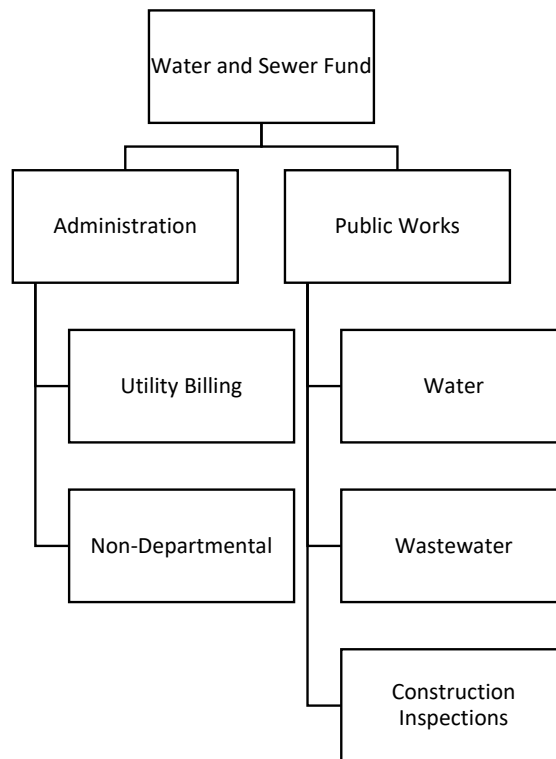


Water and Sewer Fund Summary

NET ASSETS AND RESERVE POSITIONING

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Water Charges for Services	19,080,918	18,057,737	19,625,235	23,114,755	26,055,923	29,375,937	32,839,555	36,715,424
	Wastewater Charges for Services	9,649,027	9,662,990	10,203,266	11,892,552	13,616,435	15,731,064	17,877,413	20,324,251
	Sanitation Charges for Services	1,974,453	-	-	-	-	-	-	-
	License, Fees & Permits	418,701	408,105	400,910	377,705	393,390	409,791	426,941	444,875
	Water Penalties	2,200	1,900	1,900	1,900	1,900	2,000	2,000	2,000
	Utility Billing Penalties	203,905	185,000	185,000	185,000	197,950	197,950	197,950	197,950
	Investment Income	60,722	60,000	350,000	350,000	350,000	350,000	350,000	350,000
	Other	488,063	467,427	565,821	3,494,342	688,236	691,700	768,359	848,076
TOTAL REVENUES		\$ 31,877,989	\$ 28,843,159	\$ 31,332,132	\$ 39,416,254	\$ 41,303,834	\$ 46,758,442	\$ 52,462,218	\$ 58,882,577
EXPENDITURES	Administration	1,244,444	1,228,500	1,047,309	1,138,064	1,194,967	1,254,716	1,317,451	1,383,324
	Debt Service	6,353,400	4,354,465	4,354,465	4,610,464	6,206,917	8,750,714	8,308,379	8,238,984
	Franchise Fee Expense	432,889	529,527	529,527	689,851	787,542	871,547	897,693	924,624
	Trash Collection Services	1,994,033	-	-	-	-	-	-	-
	Water Purchases	9,379,652	9,605,940	10,608,850	12,704,415	15,105,456	18,083,895	22,159,274	26,437,833
	Sewer Management Fees	3,483,327	3,854,505	3,992,792	4,560,895	5,165,587	5,957,001	6,817,319	7,534,306
	Public Works	11,155,417	12,061,423	8,179,769	9,410,363	9,692,674	10,274,234	10,993,431	11,543,102
TOTAL EXPENDITURES		\$ 34,043,162	\$ 31,634,360	\$ 28,712,712	\$ 33,114,052	\$ 38,153,143	\$ 45,192,108	\$ 50,493,547	\$ 56,062,173
Net Income (Loss)		\$ (2,165,173)	\$ (2,791,201)	\$ 2,619,420	\$ 6,302,202	\$ 3,150,691	\$ 1,566,334	\$ 1,968,670	\$ 2,820,404
OTHER FINANCING	Transfers In	543,114	-	-	-	-	-	-	-
	Transfers Out to Capital Projects	(1,000,680)	(1,127,339)	(1,177,339)	(6,021,650)	(1,183,706)	(1,183,706)	(1,183,706)	(1,183,706)
	Loan to Solid Waste Fund	-	(1,750,000)	-	(2,050,000)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)		\$ (457,566)	\$ (2,877,339)	\$ (1,177,339)	\$ (8,071,650)	\$ (1,183,706)	\$ (1,183,706)	\$ (1,183,706)	\$ (1,183,706)
CHANGE IN NET ASSETS		\$ (2,622,739)	\$ (5,668,540)	\$ 1,442,081	\$ (1,769,448)	\$ 1,966,985	\$ 382,628	\$ 784,964	\$ 1,636,698
BEGINNING NET ASSETS		\$ 12,669,408	\$ 10,046,669	\$ 10,046,669	\$ 11,488,750	\$ 9,719,302	\$ 11,686,287	\$ 12,068,915	\$ 12,853,879
ENDING NET ASSETS		\$ 10,046,669	\$ 4,378,129	\$ 11,488,750	\$ 9,719,302	\$ 11,686,287	\$ 12,068,915	\$ 12,853,879	\$ 14,490,577
1.25 times Debt Service Reserve Limit		1.58	1.01	2.64	2.11	1.88	1.38	1.55	1.76
AMOUNT OVER (UNDER) IN DAYS OPERATING COST		106	50	144	106	110	96	92	93

Water and Sewer Fund Overview



TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Utility Billing

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 Household Hazardous Waste (HHW) vouchers to residents, issuing NTTA tags to customers, and organizing the annual Spring Clean Up.

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 all water, wastewater, and solid waste accounts billed for the Town of Prosper.

ACTIVITY DEMAND / ACTIVITY WORKLOAD	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Create/process work orders (annually)	22,232	19,127	22,200
Average payments by auto draft (monthly)	33,859	42,549	52,000
Average payments by credit card draft (monthly)	7,159	9,624	11,500
Online payments (website) (annually)	20,368	22,203	23,700
Lockbox payments (monthly)	30,161	29,874	31,000
New connects (annually)	3,167	3,123	3,200
Disconnections for non-payment (annually)*	74	201	700
Number of customers billed (monthly average)	12,388	13,320	14,300

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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%

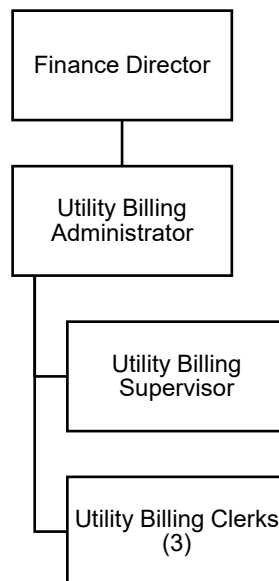
TOWN OF PROSPER

DEPARTMENT:
Administration

DIVISION:
Utility Billing

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 333,444	\$ 564,161	\$ 407,749
Operations	2,332,533	358,310	484,401
Capital	-	-	-
Transfers	42,697	53,557	53,557
VERF Charges for Services	3,221	2,594	2,594
TOTAL	\$ 2,711,895	\$ 978,622	\$ 948,301

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Utility Billing Administrator	1.00	1.00	1.00
Utility Billing Supervisor	0.00	1.00	1.00
Senior Utility Billing Clerk	1.00	0.00	0.00
Utility Billing Clerk	2.00	3.00	3.00
TOTAL	4.00	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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel/(Projected Fund Salary Savings)	\$ -	\$ 87,280	\$ 51,696
Operations	579,024	745,682	881,475
Capital	-	-	-
Transfers	-	1,750,000	-
Debt	6,245,061	4,354,465	4,266,196
Bond Issuance	-	-	344,268
VERF Charges for Services	-	-	-
TOTAL	\$ 6,824,085	\$ 6,937,427	\$ 5,543,635

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 the 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. Public Works Inspections includes inspections of all infrastructure for private development prior to acceptance and Certificate of Occupancy is issued.

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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Work order total	12,019	13,381	14,790
Overall water consumption (gallons per capita per day)	229	231	230
Surface water pumped in million gallons	3,065,216 MG	3,041,018 MG	3,345,120 MG
Water flushed in million gallons	431,251,523	283,242,214	311,566,435

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	100%	98%	98%
Maintain the total unaccounted water under 12%	100%	100%	100%

TOWN OF PROSPER

DEPARTMENT:

Public Works

DIVISION:

Water

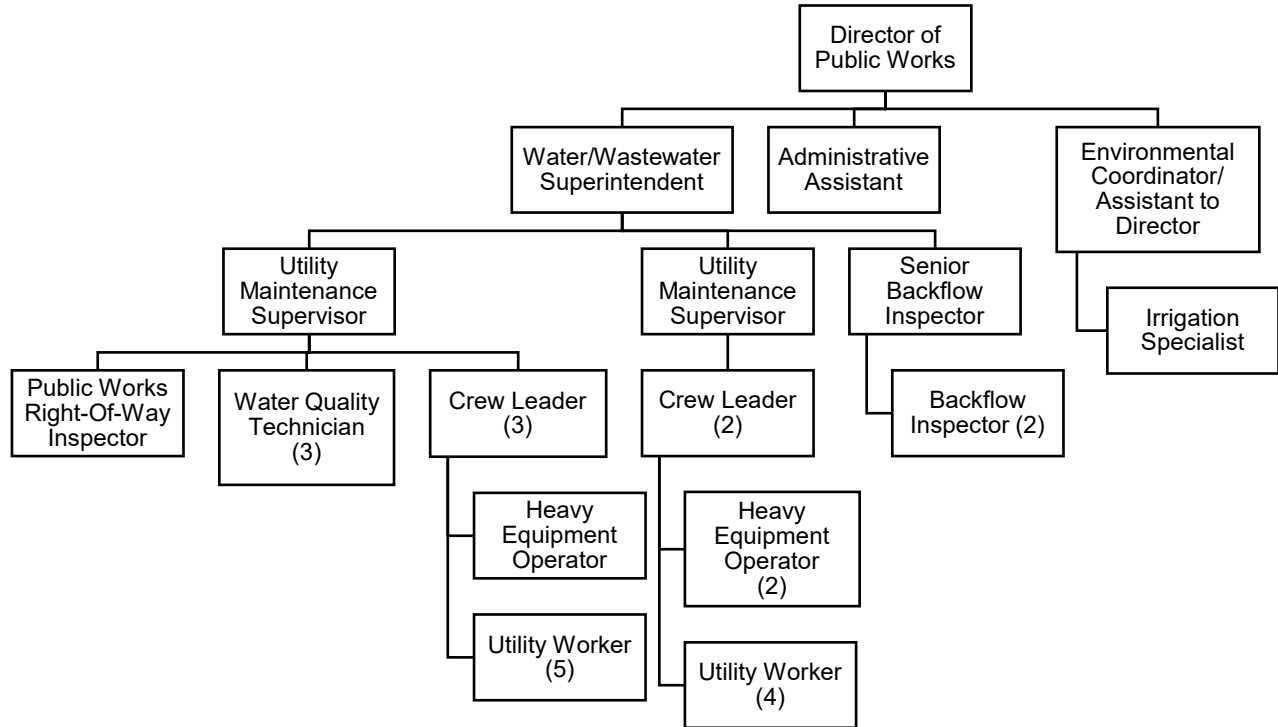
EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 2,007,339	\$ 2,515,974	\$ 2,787,260
Operations	11,208,973	11,456,189	14,492,575
Capital	148,291	248,796	271,592
Transfers	723,084	809,472	3,865,839
VERF Charges for Services	136,372	117,445	141,249
TOTAL	\$ 14,224,059	\$ 15,147,876	\$ 21,558,515

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Administrative Assistant	1.00	1.00	1.00
Backflow Inspector	1.00	1.00	2.00
Crew Leader	5.00	5.00	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	3.00
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
Systems Technician	0.00	0.00	1.00
Utility Maintenance Supervisor	2.00	2.00	2.00
Utility Worker	8.00	9.00	9.00
Water and Wastewater Superintendent	1.00	1.00	1.00
Water Quality Technician	3.00	3.00	3.00
TOTAL	29.00	30.00	32.00

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. The 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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Public works inspections	2,392	2,760	3,164
Feet of wastewater lines inspected by camera	190,963	199,553	209,531
Work Orders	750	964	1,158
Sanitary Sewer Overflows	0	2	0
Fats, Oils, and Grease (FOG) Inspections	602	675	756

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Clean and CCTV 10% of the wastewater collection system	100%	100%	100%
Minimize reportable wastewater discharges to Texas Commission on Environmental Quality (TCEQ)	100%	98%	100%

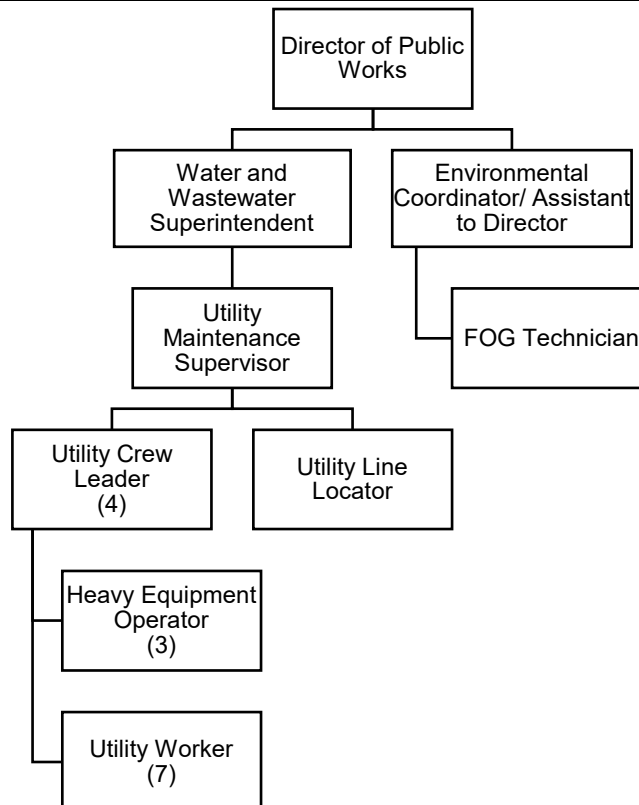
TOWN OF PROSPER

DEPARTMENT:
Public Works

DIVISION:
Wastewater

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 985,737	\$ 1,192,474	\$ 1,211,625
Operations	4,333,304	5,102,713	5,804,299
Capital	40,271	472,858	-
Transfers	234,899	264,310	739,310
VERF Services for Charges	96,710	123,537	123,537
TOTAL	\$ 5,690,921	\$ 7,155,892	\$ 7,878,771

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	1.00	1.00
Utility Maintenance Supervisor	1.00	1.00	1.00
Utility Worker	6.00	7.00	7.00
TOTAL	16.00	17.00	17.00



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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Conduct and document daily inspections of all private development and Town infrastructure improvements	12,000	13,200	13,000
Right-of-way (ROW) permits issued	2,963	3,103	3,500
Conduct ROW permitted inspections for private franchise utilities	5,000	6,000	8,000
* 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			
* FY23-24 to use Energov to track inspections			

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Respond to contractors request for information within 3 working days	100%	100%	100%
Conduct private development inspections within 24 hours of request	75%	80%	90%
Process ROW permits within 5 working days	70%	85%	95%
Infrastructure gps'ed before or during final walk	-	-	95%

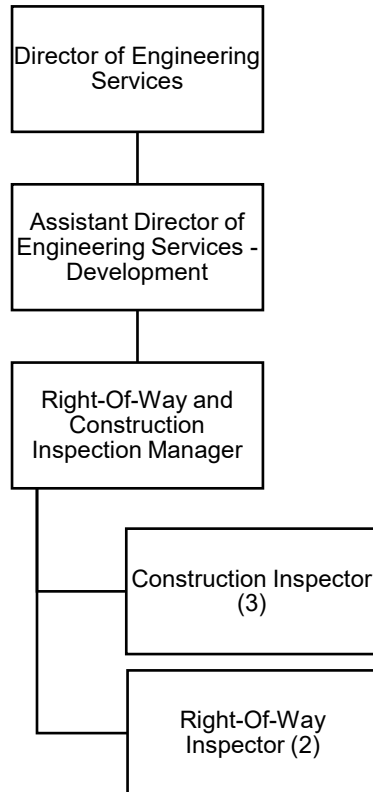
TOWN OF PROSPER

DEPARTMENT:
Engineering

DIVISION:
Construction Inspections

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 356,423	\$ 493,822	\$ 567,478
Operations	30,398	94,210	60,290
Capital	-	3,684,328	-
Transfers	-	-	-
VERF Charges of Services	16,227	19,522	32,062
TOTAL	\$ 403,048	\$ 4,291,882	\$ 659,830

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Construction Inspector	2.00	3.00	3.00
Right-Of-Way and Construction Inspection Manager	1.00	1.00	1.00
Right-Of-Way Inspector	1.00	2.00	2.00
TOTAL	4.00	6.00	6.00





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 \$0.177258, which is 34.8% of the fiscal year 2024 tax rate (\$0.51). The purpose of this fund is to retire outstanding general obligation bond and pay interest on the indebtedness.

Debt Service Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Property Tax	10,608,201	12,680,972	12,680,972	15,184,531	16,702,984	17,872,193	19,123,246	20,461,874
	Transfer In	428,581	-	-	-	-	-	-	-
	Investment Income	8,605	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	TOTAL REVENUES	\$ 11,045,387	\$ 12,700,972	\$ 12,700,972	\$ 15,204,531	\$ 16,722,984	\$ 17,892,193	\$ 19,143,246	\$ 20,481,874
EXPENDITURES	Principal	8,491,423	7,101,425	7,229,006	6,840,722	7,924,567	9,199,771	7,875,394	8,248,313
	Interest	4,493,389	5,789,738	5,594,880	5,458,264	5,145,765	4,815,938	4,457,736	4,081,249
	Debt Service on Future Issuance	-	-	-	2,633,450	3,901,399	3,903,741	6,957,973	7,995,563
	Administrative Fees	17,306	20,000	20,000	20,000	20,000	20,000	20,000	20,000
	TOTAL EXPENDITURES	\$ 13,002,118	\$ 12,911,163	\$ 12,843,886	\$ 14,952,436	\$ 16,991,731	\$ 17,939,450	\$ 19,311,103	\$ 20,345,125
	Period Excess / (Deficit)	\$ (1,956,731)	\$ (210,191)	\$ (142,914)	\$ 252,095	\$ (268,747)	\$ (47,257)	\$ (167,857)	\$ 136,749
OTHER FINANCING	Transfers Out for Debt Service	-	-	-	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (1,956,731)	\$ (210,191)	\$ (142,914)	\$ 252,095	\$ (268,747)	\$ (47,257)	\$ (167,857)	\$ 136,749
BEGINNING FUND BALANCE		\$ 2,640,088	\$ 683,357	\$ 683,357	\$ 540,443	\$ 792,538	\$ 523,791	\$ 476,534	\$ 308,678
ENDING FUND BALANCE		\$ 683,357	\$ 473,166	\$ 540,443	\$ 792,538	\$ 523,791	\$ 476,534	\$ 308,678	\$ 445,426

*Future debt issuance amounts and resulting debt service will be updated for the final budget based on Council direction on both willingness to increase the debt service tax rate and timing of the bond projects.

Projection of Debt Margin Based on Town Policy

	<i>Actual</i> Position as of FYE 9.30.2023	<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	\$ 6,780,951,337 <i>(certified)</i>	\$ 8,335,296,679 <i>(certified)</i>	\$ 8,918,767,447 <i>(projected)</i>	\$ 9,543,081,168 <i>(projected)</i>	\$ 10,211,096,850 <i>(projected)</i>	\$ 10,925,873,629 <i>(projected)</i>
2. Freeze Assessed Value Equivalent	\$ 127,056,045	\$ 150,728,256	\$ 161,279,234	\$ 172,568,780	\$ 184,648,595	\$ 197,573,997
3. Town's Target (4% limit)	\$ 414,480,443	\$ 509,161,496	\$ 544,802,801	\$ 582,938,997	\$ 623,744,727	\$ 667,406,858
Unreserved Debt Capacity	\$ 414,480,443	\$ 509,161,496	\$ 544,802,801	\$ 582,938,997	\$ 623,744,727	\$ 667,406,858
4. Outstanding Debt	\$ 182,900,000	\$ 170,535,000	\$ 191,590,000	\$ 197,660,000	\$ 213,125,000	\$ 213,440,000
5. Proposed Issues	-	31,950,000	17,950,000	27,150,000	12,550,000	-
Total Debt Subject to Limit	\$ 182,900,000	\$ 202,485,000	\$ 209,540,000	\$ 224,810,000	\$ 225,675,000	\$ 213,440,000
6. Available Unreserved Debt Capacity (\$)	\$ 231,580,443	\$ 306,676,496	\$ 335,262,801	\$ 358,128,997	\$ 398,069,727	\$ 453,966,858
7. Available Unreserved Debt Capacity (%)	55.87%	60.23%	61.54%	61.44%	63.82%	68.02%
8. I&S Tax Rate	0.18017	0.17726	0.17726	0.17726	0.17726	0.17726
9. Town's target of 40% or less of Total Tax Rate	35.3%	34.8%	34.8%	34.8%	34.8%	34.8%
10. Outstanding Debt as a percentage of Assessed Value	2.6%	2.4%	2.3%	2.3%	2.2%	1.9%

Notes:

1. Total Assessed valuation plus utility valuation growth assumption is 7% in FY 2023 - FY 2026 per year.
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 six 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 and drainage 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. Sizing includes estimated cost of issuance.
6. Debt capacity available after deducting the reserved capacity.
7. Percentage of debt capacity available after deducting the reserved capacity.
8. Town's FY 2024 I&S tax rate and projected I&S rates are calculated based on 100% collections.
9. Percentage of overall total tax rate (\$0.51 - FYE 09.30.24 and beyond).
10. 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 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
Standard & Poor's	AA+	June 2020	AA+
Moody's	Aa1	June 2020	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%.

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%.

Outstanding Principal on Debt

Tax Supported Debt Fiscal Year 2023-2024

Issue	Principal Outstanding	Final Maturity
2014 General Obligation Refunding Bonds	285,000	2024
2014 General Obligation Bonds	650,000	2034
2015 Certificates of Obligation	6,390,000	2035
2015 General Obligation Bonds	2,650,000	2035
2015 General Obligation Refunding Bonds	6,250,200	2029
2016 Certificates of Obligation	6,500,000	2036
2016 General Obligation Bonds	3,310,000	2036
2017 Certificates of Obligation	8,675,000	2037
2018 General Obligation Bonds	3,225,000	2038
2018 Certificates of Obligation	10,245,000	2038
2019 General Obligation Bonds	3,460,000	2039
2019 Certificates of Obligation	10,955,418	2039
2020 Certificates of Obligation	9,570,000	2040
2021 General Obligation Bonds	33,105,000	2041
2021 Certificates of Obligation	6,300,000	2041
2022 General Obligation Bonds	29,710,000	2042
2023 General Obligation Refunding Bonds	2,235,000	2033
2023 General Obligation Bonds	36,958,033	2043
	\$ 180,473,651	

Water/Sewer/Drainage Supported Debt Fiscal Year 2023-2024

Issue	Principal Outstanding	Final Maturity
2014 General Obligation Refunding Bonds	465,000	2024
2014 Certificates of Obligation	8,095,000	2034
2015 General Obligation Refunding Bonds	1,809,800	2029
2016 Certificates of Obligation	955,000	2036
2017 Certificates of Obligation	770,000	2037
2018 Certificates of Obligation	8,110,000	2038
2019 Certificates of Obligation	3,704,582	2039
2022 Certificates of Obligation	12,415,000	2042
2023 General Obligation Refunding Bonds	3,060,000	2033
2023 Certificates of Obligation	8,525,000	2043
	\$ 47,909,382	

Principal and Interest Debt Schedule

Tax Supported Debt Service
Fiscal Year 2023-2024

Year	Principal	Interest	Total
2024	8,895,722	6,838,517	15,734,238
2025	8,095,966	6,648,302	14,744,268
2026	9,028,512	6,263,950	15,292,462
2027	9,165,394	5,840,624	15,006,018
2028	9,608,313	5,395,661	15,003,974
2029	10,079,469	4,926,018	15,005,487
2030	9,625,097	4,461,604	14,086,701
2031	10,056,253	4,020,458	14,076,711
2032	10,469,935	3,595,990	14,065,925
2033	10,882,354	3,182,431	14,064,785
2034	11,014,773	2,772,893	13,787,666
2035	11,352,192	2,365,213	13,717,405
2036	10,814,611	1,973,896	12,788,507
2037	10,105,767	1,610,884	11,716,650
2038	9,613,186	1,276,559	10,889,744
2039	8,763,078	971,671	9,734,749
2040	7,870,000	692,866	8,562,866
2041	7,365,000	436,375	7,801,375
2042	4,805,000	212,822	5,017,822
2043	2,635,000	55,994	2,690,994
TOTALS	\$ 180,245,618	\$ 63,542,728	\$ 243,788,346

Principal and Interest Debt Schedule

Water/Sewer/Drainage Supported Debt Service
Fiscal Year 2023-2024

Year	Principal	Interest	Total
2024	3,119,279	1,983,682	5,102,961
2025	2,774,035	1,895,110	4,669,145
2026	2,916,489	1,765,812	4,682,301
2027	2,589,606	1,640,664	4,230,270
2028	2,701,687	1,520,401	4,222,088
2029	2,820,532	1,395,319	4,215,851
2030	2,859,903	1,268,483	4,128,386
2031	2,968,748	1,140,429	4,109,177
2032	3,095,065	1,012,397	4,107,462
2033	3,227,646	883,544	4,111,190
2034	2,985,227	762,101	3,747,328
2035	2,172,808	642,465	2,815,273
2036	2,265,389	554,523	2,819,912
2037	2,264,234	464,063	2,728,297
2038	2,276,815	374,660	2,651,475
2039	1,661,923	295,679	1,957,602
2040	1,425,000	230,288	1,655,288
2041	1,490,000	165,975	1,655,975
2042	1,560,000	98,025	1,658,025
2043	615,000	26,138	641,138
TOTALS	\$ 47,789,386	\$ 18,119,758	\$ 65,909,144

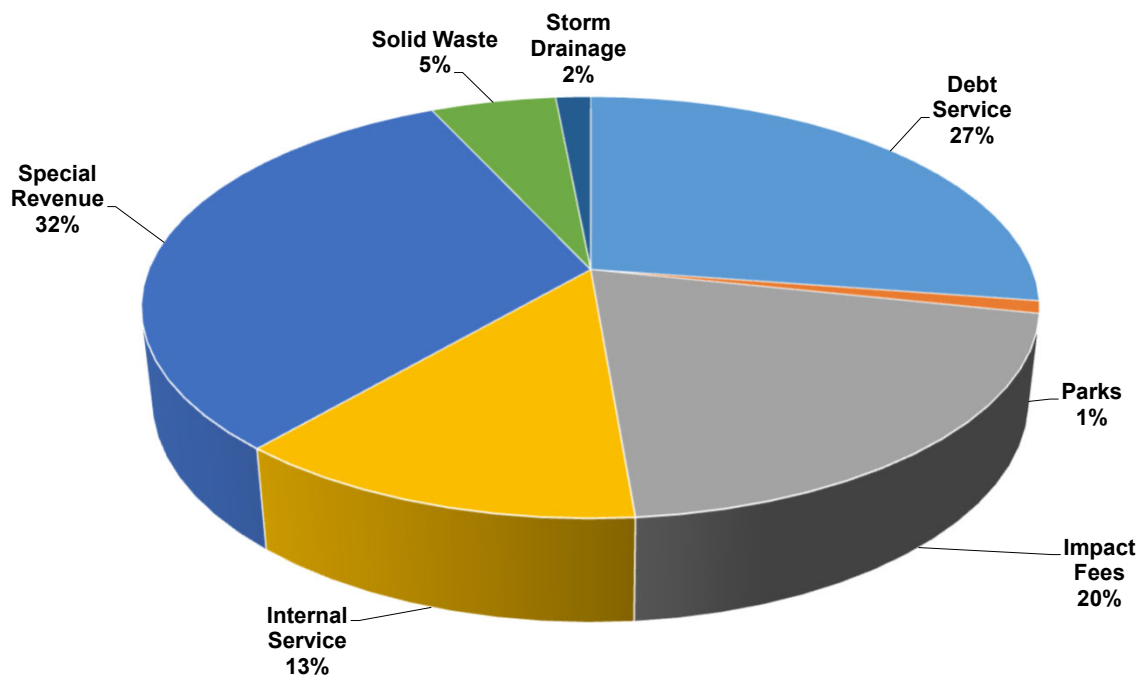


OTHER FUNDS



**Other Funds Revenues
By Source**

Revenue Category	Debt Service	Parks	Impact Fees	Internal Service	Special Revenue	Solid Waste	Storm Drainage
Property Tax	15,184,531	-	-	-	1,392,753	-	-
Sales Tax	-	-	-	-	8,643,046	-	-
Investment Income	20,000	6,050	550,000	255,000	197,475	-	1,800
License, Fees & Permits	-	-	-	-	520,000	-	825,000
Impact Fees	-	-	10,450,000	-	750,000	-	-
Charges for Services	-	300,000	-	6,350,774	-	2,979,722	3,000
Contribution	-	220,000	-	-	6,102,367	-	-
Grants	-	-	-	-	-	-	-
Other Transfers In	-	-	-	-	-	-	-
Miscellaneous	-	-	300,000	400,000	77,650	-	-
Revenue Total	\$ 15,204,531	\$ 526,050	\$ 11,300,000	\$ 7,005,774	\$ 17,683,291	\$ 2,979,722	\$ 829,800



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 BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Impact Fee Revenue	2,784,379	200,000	456,060	750,000	750,000	750,000	750,000	750,000
	Property Taxes-Town	612,991	824,243	824,243	1,108,174	1,218,991	1,316,511	1,395,501	1,465,276
	Property Taxes-County	144,308	184,701	184,704	236,601	260,261	281,082	297,947	312,844
	Property Taxes-Rollback Taxes		-	-	-	-	-	-	-
	Sales Taxes - Town	878,214	1,024,068	1,097,768	1,372,209	1,468,264	1,571,042	1,681,015	1,798,686
	Sales Taxes - EDC	735,504	857,656	919,380	1,149,225	1,229,671	1,315,748	1,407,850	1,506,400
	Investment Income	(3,552)	6,000	5,500	6,000	6,000	6,000	6,000	6,000
TOTAL REVENUES		\$ 5,151,844	\$ 3,096,668	\$ 3,487,655	\$ 4,622,209	\$ 4,933,187	\$ 5,240,383	\$ 5,538,313	\$ 5,839,206
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-
	Developer Reimbursement	5,229,933	3,096,668	4,855,175	4,622,209	4,933,187	5,240,383	5,538,313	5,839,206
	TOTAL EXPENDITURES	\$ 5,229,933	\$ 3,096,668	\$ 4,855,175	\$ 4,622,209	\$ 4,933,187	\$ 5,240,383	\$ 5,538,313	\$ 5,839,206
Period Excess / (Deficit)		\$ (78,089)	\$ -	\$ (1,367,520)	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (78,089)	\$ -	\$ (1,367,520)	\$ -	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 1,470,609	\$ 1,392,520	\$ 1,392,520	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
ENDING FUND BALANCE		\$ 1,392,520	\$ 1,392,520	\$ 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 BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Property Taxes-Town	154,136	33,166	33,061	39,537	43,491	46,970	49,788	52,278
	Property Taxes-County	30,280	7,432	7,059	8,441	9,285	10,028	10,630	11,161
	Sales Taxes - Town	-	-	-	-	-	-	-	-
	Sales Taxes - EDC	-	-	-	-	-	-	-	-
	Investment Income	(91)	75	1,439	1,200	1,200	1,200	1,200	1,200
TOTAL REVENUES		\$ 184,325	\$ 40,673	\$ 41,559	\$ 49,178	\$ 53,976	\$ 58,198	\$ 61,618	\$ 64,640
EXPENDITURES	Professional Services	-	-	-	-	-	-	-	-
	Developer Reimbursement	184,549	40,673	41,006	49,178	54,363	58,198	61,618	64,640
	TOTAL EXPENDITURES	\$ 184,549	\$ 40,673	\$ 41,006	\$ 49,178	\$ 54,363	\$ 58,198	\$ 61,618	\$ 64,640
Period Excess / (Deficit)		\$ (224)	\$ -	\$ 553	\$ -	\$ (387)	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (224)	\$ -	\$ 553	\$ -	\$ (387)	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 25,058	\$ 24,834	\$ 24,834	\$ 25,387	\$ 25,387	\$ 25,000	\$ 25,000	\$ 25,000
ENDING FUND BALANCE		\$ 24,834	\$ 24,834	\$ 25,387	\$ 25,387	\$ 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 2023-2024, three additional Police Officer positions are transferred from the General Fund.

Crime Control and Prevention Special Purpose District

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Sales Taxes	2,548,594	2,741,662	2,782,550	3,060,806	3,275,062	3,504,317	3,749,619	4,012,092
	Investment Income	103	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ 2,548,697	\$ 2,742,862	\$ 2,783,750	\$ 3,062,006	\$ 3,276,262	\$ 3,505,517	\$ 3,750,819	\$ 4,013,292
EXPENDITURES	Personnel	2,504,917	2,711,865	2,711,865	3,167,364	3,275,062	3,504,317	3,749,619	4,012,092
	Other	20,738	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	TOTAL EXPENDITURES	\$ 2,525,655	\$ 2,713,065	\$ 2,713,065	\$ 3,168,564	\$ 3,276,262	\$ 3,505,517	\$ 3,750,819	\$ 4,013,292
	<i>Period Excess / (Deficit)</i>	<i>\$ 23,042</i>	<i>\$ 29,797</i>	<i>\$ 70,685</i>	<i>\$ (106,558)</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ -</i>
NET CHANGE IN FUND BALANCE		\$ 23,042	\$ 29,797	\$ 70,685	\$ (106,558)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 430,669	\$ 453,711	\$ 453,711	\$ 524,396	\$ 417,838	\$ 417,838	\$ 417,838	\$ 417,838
ENDING FUND BALANCE		\$ 453,711	\$ 483,508	\$ 524,396	\$ 417,838	\$ 417,838	\$ 417,838	\$ 417,838	\$ 417,838

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 2023-2024, no additional Firefighter/Paramedic positions are transferred from the General Fund.

Fire Control, Prevention and Emergency Medical Services Special Purpose District

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Sales Taxes	2,545,621	2,710,483	2,782,550	3,060,806	3,275,062	3,504,317	3,749,619	4,012,092
	Investment Income	(242)	600	600	600	600	600	600	600
	Other	5,415	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ 2,550,794	\$ 2,711,083	\$ 2,783,150	\$ 3,061,406	\$ 3,275,662	\$ 3,504,917	\$ 3,750,219	\$ 4,012,692
EXPENDITURES	Personnel	2,486,439	2,682,642	2,682,642	3,026,823	3,275,162	3,504,417	3,749,719	4,012,192
	Other	20,731	2,400	1,200	2,400	500	500	500	500
	TOTAL EXPENDITURES	\$ 2,507,170	\$ 2,685,042	\$ 2,683,842	\$ 3,029,223	\$ 3,275,662	\$ 3,504,917	\$ 3,750,219	\$ 4,012,692
	Period Excess / (Deficit)	\$ 43,624	\$ 26,041	\$ 99,308	\$ 32,183	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ 43,624	\$ 26,041	\$ 99,308	\$ 32,183	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 413,785	\$ 457,409	\$ 457,409	\$ 556,717	\$ 588,900	\$ 588,900	\$ 588,900	\$ 588,900
ENDING FUND BALANCE		\$ 457,409	\$ 483,450	\$ 556,717	\$ 588,900	\$ 588,900	\$ 588,900	\$ 588,900	\$ 588,900

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 located within the same park district or general area where the proposed development for which payment was made is located.

Park Dedication/Improvement Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Park Dedication Fees	937,660	964,000	964,000	300,000	200,000	200,000	200,000	200,000
	Park Improvement Fees	272,401	873,000	873,000	220,000	100,000	100,000	100,000	100,000
	Grants-Improvement Fund	-	200,550	200,550	-	-	-	-	-
	Transfer In-Dedication Fund	-	-	-	-	-	-	-	-
	Park Dedication-Interest	(2,646)	2,000	2,000	2,000	2,000	2,000	2,000	2,000
	Park Improvement-Interest	(5,729)	4,050	4,050	4,050	4,050	4,050	4,050	4,050
	TOTAL REVENUES	\$ 1,201,686	\$ 2,043,600	\$ 2,043,600	\$ 526,050	\$ 306,050	\$ 306,050	\$ 306,050	\$ 306,050
EXPENDITURES	General - Park Dedication	1,914,647	-	-	963,800	500,000	-	-	-
	General - Park Improvement	41,016	100,000	600,550	750,000	-	-	-	-
	TOTAL EXPENDITURES	\$ 1,955,663	\$ 100,000	\$ 1,201,100	\$ 1,713,800	\$ 500,000	\$ -	\$ -	\$ -
Period Excess / (Deficit)		\$ (753,977)	\$ 1,943,600	\$ 842,500	\$ (1,187,750)	\$ (193,950)	\$ 306,050	\$ 306,050	\$ 306,050
NET CHANGE IN FUND BALANCE		\$ (753,977)	\$ 1,943,600	\$ 842,500	\$ (1,187,750)	\$ (193,950)	\$ 306,050	\$ 306,050	\$ 306,050
BEGINNING FUND BALANCE		\$ 2,894,711	\$ 2,140,734	\$ 2,140,734	\$ 3,583,784	\$ 2,396,034	\$ 2,202,084	\$ 2,508,134	\$ 2,814,184
PARK DEDICATION ENDING FUND BALANCE		\$ 935,058	\$ 1,901,058	\$ 1,901,058	\$ 1,239,258	\$ 941,258	\$ 1,143,258	\$ 1,345,258	\$ 1,547,258
PARK IMPROVEMENT ENDING FUND BALANCE		\$ 1,205,676	\$ 2,183,276	\$ 1,682,726	\$ 1,156,776	\$ 1,260,826	\$ 1,364,876	\$ 1,468,926	\$ 1,572,976

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 BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Impact Fees	4,366,761	3,500,000	3,500,000	3,250,000	3,250,000	3,250,000	3,250,000	3,250,000
	Investment Income	(7,384)	45,000	203,097	200,000	200,000	200,000	200,000	200,000
	TOTAL REVENUES	\$ 4,359,377	\$ 3,545,000	\$ 3,703,097	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000	\$ 3,450,000
EXPENDITURES	Operations-Developer Agreements	-	1,284,000	2,444,796	2,180,644	1,438,235	700,000	664,000	-
	Capital	90,708	1,500,000	1,509,292	124,250	-	-	-	-
	TOTAL EXPENDITURES	\$ 90,708	\$ 2,784,000	\$ 3,954,088	\$ 2,304,894	\$ 1,438,235	\$ 700,000	\$ 664,000	\$ -
	Period Excess / (Deficit)	\$ 4,268,669	\$ 761,000	\$ (250,991)	\$ 1,145,106	\$ 2,011,765	\$ 2,750,000	\$ 2,786,000	\$ 3,450,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(9,000,000)	(3,100,000)	(3,100,000)	(3,100,000)	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ (9,000,000)	\$ (3,100,000)	\$ (3,100,000)	\$ (3,100,000)	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (4,731,331)	\$ (2,339,000)	\$ (3,350,991)	\$ (1,954,894)	\$ 2,011,765	\$ 2,750,000	\$ 2,786,000	\$ 3,450,000
BEGINNING FUND BALANCE		\$ 12,446,820	\$ 7,715,489	\$ 7,715,489	\$ 4,364,498	\$ 2,409,604	\$ 4,421,369	\$ 7,171,369	\$ 9,957,369
ENDING UNRESTRICTED FUND BALANCE		\$ 7,715,489	\$ 5,376,489	\$ 4,364,498	\$ 2,409,604	\$ 4,421,369	\$ 7,171,369	\$ 9,957,369	\$ 13,407,369

Wastewater Impact Fee Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Impact Fees	2,151,987	1,750,000	2,100,000	2,000,000	1,750,000	1,750,000	1,750,000	1,750,000
	Equity Fees	428,000	300,000	300,000	300,000	300,000	300,000	250,000	250,000
	Investment Income	(8,040)	14,625	60,000	100,000	100,000	100,000	100,000	100,000
	TOTAL REVENUES	\$ 2,571,947	\$ 2,064,625	\$ 2,460,000	\$ 2,400,000	\$ 2,150,000	\$ 2,150,000	\$ 2,100,000	\$ 2,100,000
EXPENDITURES	Operations-Developer Reimbursements	1,930,555	1,405,000	1,388,070	1,630,091	696,291	64,181	-	-
	Capital	48,600	526,400	363,000	112,000	2,359,669	-	-	-
	TOTAL EXPENDITURES	\$ 1,979,155	\$ 1,931,400	\$ 1,751,070	\$ 1,742,091	\$ 3,055,960	\$ 64,181	\$ -	\$ -
	<i>Period Excess / (Deficit)</i>	\$ 592,792	\$ 133,225	\$ 708,930	\$ 657,909	\$ (905,960)	\$ 2,085,819	\$ 2,100,000	\$ 2,100,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(1,500,000)	-	-	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ (1,500,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (907,208)	\$ 133,225	\$ 708,930	\$ 657,909	\$ (905,960)	\$ 2,085,819	\$ 2,100,000	\$ 2,100,000
BEGINNING FUND BALANCE		\$ 2,733,395	\$ 1,826,187	\$ 1,826,187	\$ 2,535,117	\$ 3,193,026	\$ 2,287,066	\$ 4,372,885	\$ 6,472,885
ENDING UNRESTRICTED FUND BALANCE		\$ 1,826,187	\$ 1,959,412	\$ 2,535,117	\$ 3,193,026	\$ 2,287,066	\$ 4,372,885	\$ 6,472,885	\$ 8,572,885

East Thoroughfare Impact Fee Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Impact Fees	1,250,008	1,000,000	2,000,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	Investment Income	(3,517)	14,000	101,237	100,000	100,000	100,000	100,000	100,000
	TOTAL REVENUES	\$ 1,246,491	\$ 1,014,000	\$ 2,101,237	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000
EXPENDITURES	Operations-Developer Reimbursements	77,074	175,000	175,000	475,000	-	-	-	-
	Capital	2,975	664,755	464,755	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 80,049	\$ 839,755	\$ 639,755	\$ 475,000	\$ -	\$ -	\$ -	\$ -
Period Excess / (Deficit)		\$ 1,166,442	\$ 174,245	\$ 1,461,482	\$ 825,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	(2,180,000)	(1,820,000)	(1,820,000)	-	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,180,000)	\$ (1,820,000)	\$ (1,820,000)	\$ -	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (1,013,558)	\$ (1,645,755)	\$ (358,518)	\$ 825,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000
BEGINNING FUND BALANCE		\$ 2,792,235	\$ 1,778,677	\$ 1,778,677	\$ 1,420,159	\$ 2,245,159	\$ 3,545,159	\$ 4,845,159	\$ 6,145,159
ENDING UNRESTRICTED FUND BALANCE		\$ 1,778,677	\$ 132,922	\$ 1,420,159	\$ 2,245,159	\$ 3,545,159	\$ 4,845,159	\$ 6,145,159	\$ 7,445,159

West Thoroughfare Impact Fee Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Impact Fees	5,973,672	4,000,000	4,300,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
	Investment Income	(29,997)	45,000	151,345	150,000	150,000	150,000	150,000	150,000
	TOTAL REVENUES	\$ 5,943,675	\$ 4,045,000	\$ 4,451,345	\$ 4,150,000	\$ 4,150,000	\$ 4,150,000	\$ 4,150,000	\$ 4,150,000
EXPENDITURES	Operations-Developer Agreements	9,073,939	2,950,000	6,409,941	2,675,160	947,443	550,000	544,983	-
	Capital	40,505	1,000	371,793	300,000	-	-	-	-
	TOTAL EXPENDITURES	\$ 9,114,443	\$ 2,951,000	\$ 6,781,734	\$ 2,975,160	\$ 947,443	\$ 550,000	\$ 544,983	\$ -
	<i>Period Excess / (Deficit)</i>	\$ (3,170,768)	\$ 1,094,000	\$ (2,330,390)	\$ 1,174,840	\$ 3,202,557	\$ 3,600,000	\$ 3,605,017	\$ 4,150,000
OTHER FINANCING	Transfers In	-	-	-	-	-	-	-	-
	Transfers Out	-	-	-	(300,000)	-	-	-	-
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -	\$ (300,000)	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (3,170,768)	\$ 1,094,000	\$ (2,330,390)	\$ 874,840	\$ 3,202,557	\$ 3,600,000	\$ 3,605,017	\$ 4,150,000
BEGINNING FUND BALANCE		\$ 7,886,576	\$ 4,715,808	\$ 4,715,808	\$ 2,385,418	\$ 3,260,258	\$ 6,462,815	\$ 10,062,815	\$ 13,667,832
ENDING FUND BALANCE		\$ 4,715,808	\$ 5,809,808	\$ 2,385,418	\$ 3,260,258	\$ 6,462,815	\$ 10,062,815	\$ 13,667,832	\$ 17,817,832

Solid Waste Fund Description

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.

An annual cash transfer from the Solid Waste Fund to the General and other funds 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.

Solid Waste Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Sanitation Charges for Services	-	2,158,200	2,490,299	2,979,722	3,188,303	3,411,484	3,650,288	3,905,808
	Investment Income	-	-	1,000	-	-	-	-	-
	Other	-	-	-	-	-	-	-	-
	TOTAL REVENUES	\$ -	\$ 2,158,200	\$ 2,491,299	\$ 2,979,722	\$ 3,188,303	\$ 3,411,484	\$ 3,650,288	\$ 3,905,808
EXPENDITURES	Trash Collection Services	-	2,158,200	2,490,299	2,668,887	2,710,057	2,899,761	3,102,744	3,319,937
	Debt Service	-	-	-	273,000	273,000	273,000	273,000	273,000
	Capital	-	1,700,000	-	1,955,000	-	-	-	-
	Administration	-	-	-	67,554	70,256	73,066	75,989	79,029
	Other	-	50,000	50,000	-	-	-	-	-
	TOTAL EXPENDITURES	\$ -	\$ 3,908,200	\$ 2,540,299	\$ 4,964,441	\$ 3,053,313	\$ 3,245,828	\$ 3,451,734	\$ 3,671,965
	Period Excess / (Deficit)	\$ -	\$ (1,750,000)	\$ (49,000)	\$ (1,984,719)	\$ 134,989	\$ 165,656	\$ 198,554	\$ 233,843
OTHER FINANCING	Loan Proceeds	-	1,750,000	50,000	2,050,000	-	-	-	-
	Transfers Out	-	-	-	(30,000)	(31,200)	(32,448)	(33,746)	(35,096)
	TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ 1,750,000	\$ 50,000	\$ 2,020,000	\$ (31,200)	\$ (32,448)	\$ (33,746)	\$ (35,096)
NET CHANGE IN FUND BALANCE		\$ -	\$ -	\$ 1,000	\$ 35,281	\$ 103,789	\$ 133,208	\$ 164,808	\$ 198,747
BEGINNING FUND BALANCE		\$ -	\$ -	\$ -	\$ 1,000	\$ 36,281	\$ 140,070	\$ 273,278	\$ 438,087
ENDING FUND BALANCE		\$ -	\$ -	\$ 1,000	\$ 36,281	\$ 140,070	\$ 273,278	\$ 438,087	\$ 636,833

Stormwater Drainage Utility Fund Description

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.

Stormwater Drainage Utility Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Stormwater Drainage Fees	806,334	825,000	850,000	825,000	924,000	1,034,880	1,107,322	1,140,541
	Other	9,178	3,000	3,000	3,000	3,000	3,000	3,000	3,000
	Transfer In	531,449	-	-	-	-	-	-	-
	Investment Income	3,532	1,800	4,000	1,800	1,800	1,800	1,800	1,800
	TOTAL REVENUES	\$ 1,350,493	\$ 829,800	\$ 857,000	\$ 829,800	\$ 928,800	\$ 1,039,680	\$ 1,112,122	\$ 1,145,341
EXPENDITURES	Operating Expenses	220,467	270,091	310,693	440,836	454,061	467,683	481,713	496,165
	Debt Service	771,693	217,575	217,745	219,463	215,263	220,338	219,338	218,113
	Capital	481,215	260,303	260,303	225,000	225,000	225,000	225,000	225,000
	Transfers Out	99,834	99,834	99,834	107,996	111,236	114,573	118,010	121,550
	TOTAL EXPENDITURES	\$ 1,573,209	\$ 847,803	\$ 888,575	\$ 993,295	\$ 1,005,560	\$ 1,027,595	\$ 1,044,062	\$ 1,060,828
Period Excess / (Deficit)		\$ (222,716)	\$ (18,003)	\$ (31,575)	\$ (163,495)	\$ (76,760)	\$ 12,086	\$ 68,060	\$ 84,513
NET CHANGE IN FUND BALANCE		\$ (222,716)	\$ (18,003)	\$ (31,575)	\$ (163,495)	\$ (76,760)	\$ 12,086	\$ 68,060	\$ 84,513
BEGINNING FUND BALANCE		\$ 816,012	\$ 593,296	\$ 593,296	\$ 561,721	\$ 398,226	\$ 321,466	\$ 333,552	\$ 401,612
ENDING FUND BALANCE		\$ 593,296	\$ 575,293	\$ 561,721	\$ 398,226	\$ 321,466	\$ 333,552	\$ 401,612	\$ 486,125
AMOUNT OVER (UNDER) IN DAYS OPERATING COST		136	244	228	144	115	117	138	165

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 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Inspect 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	827	830	850
Home Building Inspections (per individual lots)	4,446	6,150	9,000
Number of developments requiring annual post-construction BMP audits	50	52	52
Inquiries/Complaints from residents	95	58	70
Hours spent on 'Education' part of Stormwater program including community events, mailers, middle school visits, inlet markers, social media, et al.	70	90	90
Hours spent on post-construction BMP audits and coordinating with HOA's on remedies.	80	80	80
Complete Annual MS4 permit update/Insure that Town's MS4 paperwork is in order	Annually	Annually	Annually

TOWN OF PROSPER

DEPARTMENT:

Engineering

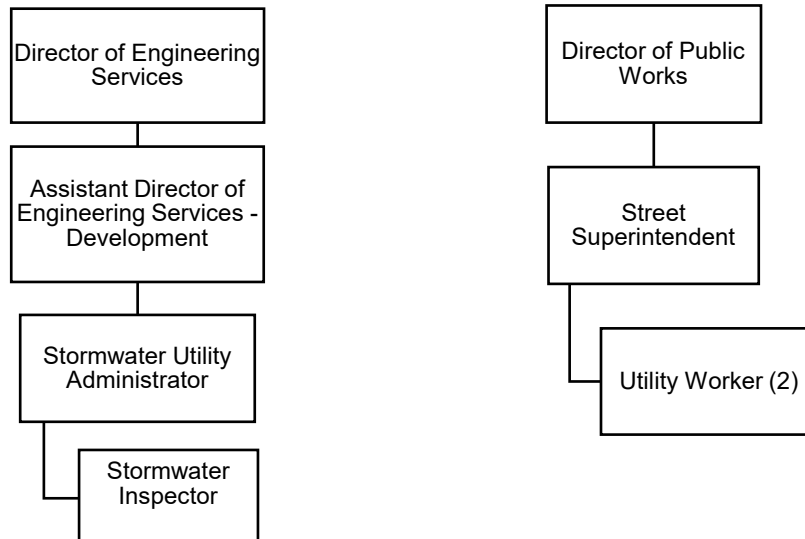
DIVISION:

Administration - Stormwater

EFFICIENCY / EFFECTIVENESS MEASURES	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
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	90%	100%	100%
Home Building lots in Compliance	75%	80%	80%

EXPENDITURE SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Personnel	\$ 153,457	\$ 181,914	\$ 329,605
Operations	108,483	104,750	108,526
Capital	67,697	260,303	463,240
Transfers	1,178,657	107,996	107,996
Debt Service	771,693	217,575	219,463
VERF Charges for Service	1,895	5,830	6,455
TOTAL	\$ 2,281,882	\$ 878,368	\$ 1,235,285

PERSONNEL SUMMARY	ACTUAL 2021-2022	REVISED 2022-2023	BUDGET 2023-2024
Stormwater Inspector	0.00	0.00	1.00
Stormwater Utility Administrator	1.00	1.00	1.00
Utility Worker	1.00	1.00	2.00
TOTAL	2.00	2.00	4.00



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 BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Police Donations	17,668	14,000	15,500	15,500	15,500	15,500	15,500	15,500
	Fire Donations	17,504	13,500	15,500	15,500	15,500	15,500	15,500	15,500
	Child Safety Fees	30,599	12,000	28,000	28,000	25,000	25,000	25,000	25,000
	Court Security Revenue	7,704	8,000	8,000	8,000	8,000	8,000	8,000	8,000
	Municipal Jury Revenue	150	150	150	150	150	150	150	150
	Court Technology Revenue	6,464	7,000	7,650	7,500	7,500	7,500	7,500	7,500
	Tree Mitigation Revenue	22,400	-	1,238,000	-	-	-	-	-
	Escrow Income	-	-	-	-	-	-	-	-
	CARES Act/American Rescue Plan Act Re	-	3,045,165	-	6,102,367	-	-	-	-
	Cash Seizures	-	-	-	-	-	-	-	-
	Miscellaneous	2,997	-	2,997	3,000	-	-	-	-
	Interest Income	22,393	1,425	2,175	182,425	2,425	2,425	2,425	2,425
TOTAL REVENUES		\$ 127,879	\$ 3,101,240	\$ 1,317,972	\$ 6,362,442	\$ 74,075	\$ 74,075	\$ 74,075	\$ 74,075
EXPENDITURES	General Government	460,892	275,404	639,014	130,058	74,075	74,075	74,075	74,075
	CARES ACT/American Rescue Plan Act	-	-	-	6,308,980	-	-	-	-
	Other - Escrow Funds	-	-	-	-	-	-	-	-
	TOTAL EXPENDITURES	\$ 460,892	\$ 275,404	\$ 639,014	\$ 6,439,038	\$ 74,075	\$ 74,075	\$ 74,075	\$ 74,075
Period Excess / (Deficit)		\$ (333,013)	\$ 2,825,836	\$ 678,958	\$ (76,596)	\$ -	\$ -	\$ -	\$ -
NET CHANGE IN FUND BALANCE		\$ (333,013)	\$ 2,825,836	\$ 678,958	\$ (76,596)	\$ -	\$ -	\$ -	\$ -
BEGINNING FUND BALANCE		\$ 848,385	\$ 515,371	\$ 515,371	\$ 1,194,329	\$ 1,117,733	\$ 1,117,733	\$ 1,117,733	\$ 1,117,733
ENDING FUND BALANCE		\$ 515,371	\$ 3,341,207	\$ 1,194,329	\$ 1,117,733	\$ 1,117,733	\$ 1,117,733	\$ 1,117,733	\$ 1,117,733

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 BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Charges for Services	1,170,198	1,385,257	1,385,257	1,478,966	1,508,545	1,538,716	1,569,491	1,600,880
	Other	6,692	136,500	150,000	150,000	150,000	150,000	150,000	150,000
	Interest Income	(19,282)	25,000	170,000	250,000	250,000	250,000	250,000	250,000
	TOTAL REVENUES	\$ 1,157,608	\$ 1,546,757	\$ 1,705,257	\$ 1,878,966	\$ 1,908,545	\$ 1,938,716	\$ 1,969,491	\$ 2,000,880
EXPENDITURES	Technology Expenses	199,390	193,694	200,000	145,200	200,000	200,000	200,000	200,000
	Equipment Expenses	21,994	390,688	346,203	203,870	552,178	100,448	28,289	27,311
	Vehicle Expenses	717,313	823,235	818,242	772,500	876,762	1,406,010	1,103,047	2,414,026
	TOTAL EXPENDITURES	\$ 938,698	\$ 1,407,618	\$ 1,364,446	\$ 1,121,570	\$ 1,628,941	\$ 1,706,458	\$ 1,331,336	\$ 2,641,337
Period Excess / (Deficit)		\$ 218,910	\$ 139,139	\$ 340,811	\$ 757,396	\$ 279,605	\$ 232,258	\$ 638,154	\$ (640,457)
NET CHANGE IN FUND BALANCE		\$ 218,910	\$ 139,139	\$ 340,811	\$ 757,396	\$ 279,605	\$ 232,258	\$ 638,154	\$ (640,457)
BEGINNING FUND BALANCE		\$ 3,945,409	\$ 4,164,319	\$ 4,164,319	\$ 4,505,130	\$ 5,262,526	\$ 5,542,131	\$ 5,774,390	\$ 6,412,544
ENDING FUND BALANCE		\$ 4,164,319	\$ 4,303,458	\$ 4,505,130	\$ 5,262,526	\$ 5,542,131	\$ 5,774,390	\$ 6,412,544	\$ 5,772,087

Vehicle and Equipment Replacement Listing
Items to be replaced in Fiscal Year 2023-2024

DEPARTMENT	MODEL YEAR	MAKE	MODEL	ESTIMATED REPLACEMENT COST
<i>Vehicles</i>				
Police Operations	2019	Chevrolet	Tahoe	90,000
Police Operations	2020	Chevrolet	Tahoe	90,000
Police Operations	2020	Chevrolet	Tahoe	90,000
Police Operations	2020	Chevrolet	Tahoe	90,000
Police Operations	2020	Chevrolet	Tahoe	90,000
Public Works/Streets	2016	Ford	F-450 4X2 Crew Chas Cab DRW	70,000
Park Operations	2016	Ford	F-250	55,000
Public Works/Water	2015	Ford	F-150 Supercab 4x2	46,000 **
Public Works/Water	2015	Ford	Expedition	67,500 **
Public Works/Water	2015	Ford	F-150	42,000 **
Building Inspections	2014	Ford	F-150	42,000 **
Total cost of vehicle replacements				\$ 772,500
<i>Equipment</i>				
Public Works/Streets	2016	Swenson	V-Box Sand Spreader	11,000
Public Works/Streets	2009	Wanco	Model WTLMB Trailer	19,970
Public Works/Streets	2009	Best Built	16 Ft Flatbed Trailer	12,500
Public Works/Water	2014	John Deere	Backhoe/Loader	136,000
Public Works/Wastewater	2014	Radiodetection	Gator Cam 4+	24,400
Total cost of equipment replacements				\$ 203,870
Total cost of all replacements				\$ 976,370

**Previously Deferred From FY23

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 Trust Fund Summary

FUND BALANCE

FUND	ACCOUNT TYPE	ACTUAL 2021-2022	AMENDED BUDGET 2022-2023	PROJECTED 2022-2023	ADOPTED BUDGET 2023-2024	PLANNING YEAR 2024-2025	PLANNING YEAR 2025-2026	PLANNING YEAR 2026-2027	PLANNING YEAR 2027-2028
REVENUES	Employer Contributions	3,182,420	3,738,578	3,701,655	3,922,365	4,118,483	4,324,407	4,540,628	4,767,659
	Employee Contributions	818,248	903,506	903,506	949,443	996,915	1,046,761	1,099,099	1,154,054
	Investment Income	(4,312)	5,000	12,381	5,000	5,000	5,000	5,000	5,000
	Other Income	668,250	250,000	283,392	250,000	250,000	250,000	250,000	250,000
	TOTAL REVENUES	\$ 4,664,606	\$ 4,897,084	\$ 4,900,934	\$ 5,126,808	\$ 5,370,399	\$ 5,626,167	\$ 5,894,726	\$ 6,176,713
EXPENDITURES	Operating Expenses	392,770	392,251	378,698	389,664	409,147	429,605	451,085	473,639
	Claims	3,974,602	4,148,141	4,148,141	4,303,852	4,519,045	4,744,997	4,982,247	5,231,359
	Insurance	311,832	394,423	394,423	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	\$ 4,679,204	\$ 4,940,815	\$ 4,927,262	\$ 5,118,939	\$ 5,366,197	\$ 5,625,567	\$ 5,897,646	\$ 6,183,062
Period Excess / (Deficit)		\$ (14,598)	\$ (43,731)	\$ (26,328)	\$ 7,869	\$ 4,201	\$ 600	\$ (2,920)	\$ (6,349)
NET CHANGE IN FUND BALANCE		\$ (14,598)	\$ (43,731)	\$ (26,328)	\$ 7,869	\$ 4,201	\$ 600	\$ (2,920)	\$ (6,349)
BEGINNING FUND BALANCE		\$ 567,213	\$ 552,615	\$ 552,615	\$ 526,287	\$ 534,156	\$ 538,357	\$ 538,958	\$ 536,037
ENDING FUND BALANCE		\$ 552,615	\$ 508,884	\$ 526,287	\$ 534,156	\$ 538,357	\$ 538,958	\$ 536,037	\$ 529,688





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 General Capital Projects Fund consists of Streets, Parks, and Facility projects. The Utility Capital Projects Fund consists of Water and Sewer projects. These funds are budgeted on a multi-year basis as the project expenditures normally cross over fiscal years.

**CAPITAL IMPROVEMENTS PROGRAM
GOVERNMENTAL CAPITAL PROJECTS FUND
FISCAL YEAR 2024**

Resources:

Current FY 23 Resources as of 7/31/23

Cash	\$ 17,320,037
Liabilities	(1,470,056)
Unspent Prior Year Bond Funds	40,023,066
Pending Interest	449,536
Pending Capital Dedicated Transfer	1,945,121
Pending Impact Fee Transfers	1,821,433
Pending Tree Mitigation Transfer	200,000
Budget Savings FY23	1,000,000
2023 GO Bonds	36,958,033
Remaining unspent budget amount for projects in process	(73,022,719)

Total Balance	25,224,450
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Less Projects Planned for Future Year

Accelerated to 2023:

Streets Projects:

Legacy (Prairie - Fishtrap) - 4 lanes - Construction	10,000,000
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Parks Projects:

Raymond Community Park - Construction	9,000,000
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Net unobligated balances and contingencies	6,224,450
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Projected FY24 Resources:

Collin County Intersection Improvement Grant	2,800,000
NTCOG Grant	720,000
Denton County Bond Program	2,200,000
TxDOT Reimbursement	2,200,000
Artesia Reimbursement	32,500
PISD Roadway Contribution	2,800,000
Transfers from Park Dedication	2,063,800
Interest Income	2,578,792
Capital Dedicated Funds	8,600,000
2024 GO Bonds	31,950,000
Intent to Reimburse Future Bond Issuance	9,000,000

Total Future Resources	64,945,092
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Funds available to be committed	71,169,542
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Additional Projects:**Streets Projects:**

First Street (DNT - Coleman) - Construction	18,000,000
Coit Road (First - Frontier) - 4 lanes - ROW/Intersection Construction (Main Construction Estimated FY26)	5,700,000
Fishtrap (Elem - DNT) - 4 lanes - Construction	650,000
Teel Parkway (US 380 - Fishtrap Road) NB 2 Lanes - Construction	5,100,000
US 380 Deceleration Lanes - Denton County - Construction	500,000
Gee Road (US 380 - FM 1385) - 2 NB lanes - Design	2,200,000
Star Trail, Phase 5: Street Repairs	1,450,000
Traffic Signal - Fishtrap & Artesia Boulevard - Design (Construction Estimated FY25)	65,000
Traffic Signal - DNT/Frontier - Design/Construction	265,000
Traffic Signal - Teel Pkwy & Prairie Drive - Design (Construction Estimated FY25)	65,000
Fifth Street Quiet Zone	500,000
DNT Main Line (US 380 - Fishtrap) - Braided Ramps	2,557,062
Gee Road (First - Denton Way) - 3rd NB lane - Design & Construction	350,000
Traffic Improvement Projects	1,000,000
Prosper Trail (Coit - Custer) - 2 WB lanes - Design	400,000
Crosswalk Signage, Markings and Flashers	400,000

Parks Projects:

Lakewood Preserve, Phase 2 (22 Acres/Lights)	1,150,000
Raymond Community Park - Construction	9,600,000
US 380 Green Ribbon Lndscp-Irrigation (Lovers - Mahard) - Construction	2,200,000
Windsong Parkland Dedication	1,913,800
Frontier Park Pond Repairs	473,000
Prosper Trail Screening (Preston - Deer Run) - Design & Construction	750,000
Various Hike and Bike Trails	580,680

Facility Projects:

Fire Station #4 (Construction)	10,200,000
Parks and Public Works Parking Lot	1,000,000
Finish Interior Spaces Town Hall 1st & 2nd Floor	650,000
Interim Community Center	2,250,000
Parks & Public Works, Phase 1 - Design	1,200,000

Total Additional Projects	<u>71,169,542</u>
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PROJECTED REMAINING UNOBLIGATED
FUND BALANCE

0

**CAPITAL IMPROVEMENTS PROGRAM
WATER & SEWER CAPITAL PROJECTS FUND
FISCAL YEAR 2024**

Resources:

Current FY 23 Resources as of 7/31/23		
Cash	\$	7,000,689
Liabilities		(365,712)
Unspent Prior Year Bond Funds		13,963,676
Pending Interest		233,502
ARPA Funds		6,090,331
2023 CO Bonds		8,525,000
Remaining unspent budget amount for projects in process		(24,502,933)
Total Balance		<u>10,944,552</u>

Less Projects Planned for Future Year

Accelerated to 2023:

Water Projects:

DNT (PT-Frontier), Frontier (DNT-PISD Stadium):12"WL	2,500,000
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Sewer Projects:

Upper Doe Branch WW Line (Teel-PISD Stadium) - Construction	4,050,000
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Net unobligated balances and contingencies	<u>4,394,552</u>
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Projected FY24 Resources:

EDA Grant	3,000,000
TxDOT Reimbursement	2,160,000
Transfers from Impact Fees	3,100,000
Transfers from Water/Sewer	3,315,000
Interest Income	834,786
2024 CO Bonds	24,109,669
Intent to Reimburse Future Bond Issuance	31,200,000
Total Future Resources	<u>67,719,455</u>
Funds available to be committed	<u>72,114,007</u>

Additional Projects:

Water Projects:

LLP Water Line Phase 2A - Construction	3,100,000
Water Line Relocation-Frontier Parkway (Preston Rd - Custer Rd) - Construction	3,000,000
DNT Water Line Relocation (US380 - First) - Construction	2,000,000
Parks & Public Works, Phase 1 - Design	600,000
Master Plan Projects	1,539,007

Sewer Projects:

Doe Branch Parallel Interceptor - Construction	6,400,000
Wilson Creek WW Line - Design/Construction	400,000
Doe Branch, Phase 3 WWTP - Construction	55,000,000
Sanitary Sewer Replacement (LIV Development) - Construction	75,000

Total Additional Projects	<u>72,114,007</u>
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PROJECTED REMAINING UNOBLIGATED
FUND BALANCE

0





MULTI-YEAR CAPITAL PLAN

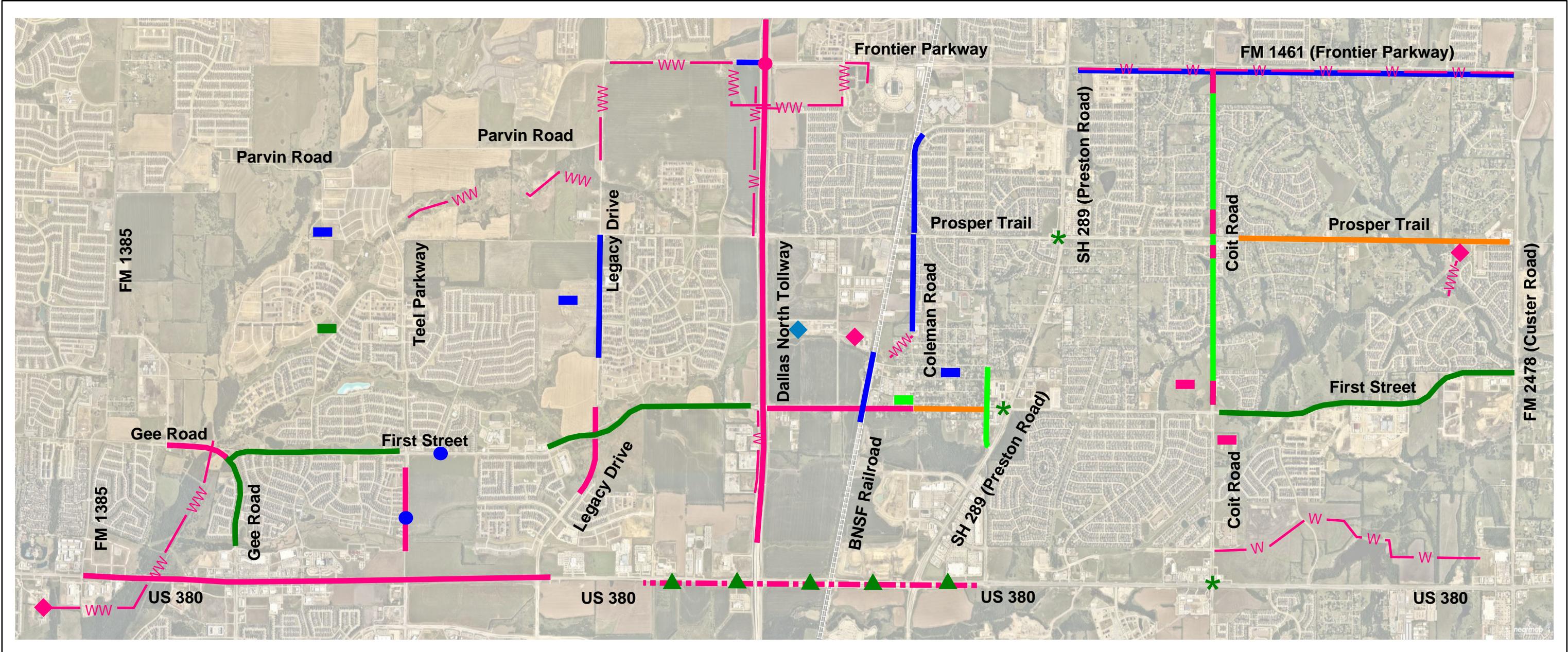


Five-Year Capital Improvement Program

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 2024 - FY 2028 Capital Improvement Plan

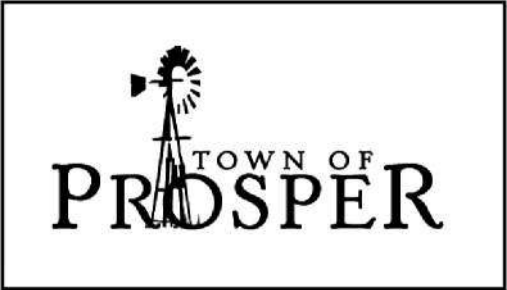
(Construction Schedule)



- 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 2024
 - FY 2025
 - FY 2026
 - FY 2027
 - FY 2028



FY 2024 - FY 2028 Capital Improvement Program (\$000's)

General Fund Projects

CIP Project	Prior Yrs	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	TOTAL
STREET:							
First Street (DNT - Coleman)	\$ 5,787	\$ 19,000					\$ 24,787
First Street (Elem - DNT): (Construction)	\$ 30,958	\$ 650					\$ 31,608
Coit Road (First - Frontier) - 4 Lanes	\$ 2,090	\$ 1,700		\$ 19,850			\$ 23,640
Coit Road (First - Frontier) - 4 Lanes:(Construction)(Interse)		\$ 1,200					\$ 1,200
Legacy (Prairie - Fishtrap) - 4 lanes	\$ 1,425	\$ 10,000					\$ 11,425
US 380 Decelerations Lanes - Denton County		\$ 500					\$ 500
Teel Parkway (US 380 - First)	\$ 750	\$ 2,300					\$ 3,050
Fifth Street Quiet Zone		\$ 500					\$ 500
Gee Road (First - Denton Way) - 3rd Lane: (Design&Const)		\$ 350					\$ 350
Star Trail, Phase 5: Street Repairs		\$ 1,450					\$ 1,450
Traffic Improvement Projects		\$ 1,000					\$ 1,000
Prosper Trail (Coit - Custer)		\$ 400	\$ 500		\$ 12,550		\$ 13,450
Coleman (Gorgeous - Prosper Trail) - 4 Lanes	\$ 1,500		\$ 5,500				\$ 7,000
Coleman (Prosper Trail - Talon) - 2 SB Lanes	\$ 720		\$ 2,700				\$ 3,420
Legacy (First St. - Prosper Trail) 2SB Lanes (Park Place DA)			\$ 200				\$ 200
Legacy (First St. - Prosper Trail) 2SB Lanes (Star Trail DA)			\$ 550				\$ 550
Frontier Parkway (Legacy - DNT) (DNT Intersection)	\$ 300		\$ 1,000				\$ 1,300
First Street (Coleman - Craig)	\$ 500			\$ 2,000	\$ 10,500		\$ 13,000
Craig Street (Preston - Fifth)	\$ 450			\$ 3,000			\$ 3,450
NTTA							\$ -
DNT Main Lanes (US 380 - FM 428)		\$ 2,557	\$ 2,557	\$ 2,557	\$ 5,500		\$ 13,171
TOTAL STREET	\$ 44,480	\$ 41,607	\$ 13,007	\$ 27,407	\$ 28,550	\$ -	\$ 155,051
TRAFFIC:							
Traffic Signal - First & Artesia (1/2 Cost Artesia)		\$ 33	\$ 230				\$ 263
Traffic Signal - DNT & Frontier Parkway		\$ 265					\$ 265
Traffic Signal - Teel & Prairie		\$ 65	\$ 460				\$ 525
Crosswalk Signage, Markings and Flashers		\$ 400					\$ 400
TOTAL TRAFFIC	\$ -	\$ 763	\$ 690	\$ -	\$ -	\$ -	\$ 1,453
PARK:							
Lakewood Preserve, Phase 2 (22 Acres/Lights)	\$ 3,845	\$ 1,150					\$ 4,995
Downtown Park (Broadway/Parvin)		\$ 50	\$ 500				\$ 550
Town Hall Open Space: (Design)				\$ 200			\$ 200
Various Hike and Bike Trails		\$ 581					\$ 581
Raymond Community Park, Phase I	\$ 1,200	\$ 18,600					\$ 19,800
Windsong Parkland Final Payment	\$ 1,914	\$ 1,914					\$ 3,828
Frontier Park Pond Repairs		\$ 473					\$ 473
Prosper Trail Screening		\$ 750					\$ 750
TOTAL PARK	\$ 6,959	\$ 23,518	\$ 500	\$ 200	\$ -	\$ -	\$ 31,177
FACILITY:							
Fire Station #4	\$ 600	\$ 10,200	\$ 2,500				\$ 13,300
Interim Community Center		\$ 2,250					\$ 2,250
Parks and Public Works, Phase 1: (Design)		\$ 1,200					\$ 1,200
Parks and Public Works Parking Lot		\$ 1,000					\$ 1,000
Public Safety Training Facility, Phase 1				\$ 750		\$ 6,750	\$ 7,500
Finish Out Interior Spaces Town Hall First and Second Floor		\$ 650					\$ 650
TOTAL FACILITY	\$ 600	\$ 15,300	\$ 2,500	\$ 750	\$ -	\$ 6,750	\$ 25,900
TOTAL STREET, TRAFFIC, PARK, and FACILITY	\$ 52,039	\$ 81,187	\$ 16,697	\$ 28,357	\$ 28,550	\$ 6,750	\$ 213,580

FY 2024 - FY 2028 Capital Improvement Program (\$000's)

Enterprise Fund Projects

CIP Project	Prior Yrs	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	TOTAL
WATER:							
LPP WL Phase 2A	\$ 1,500	\$ 11,453					\$ 12,953
FM 1461 12-inch Water Line Relocation	\$ 400	\$ 3,000					\$ 3,400
DNT (Prosper Trail - Frontier Parkway): 12-inch WL	\$ 2,200	\$ 2,500					\$ 4,700
DNT Water Line Relocation (US 380 - First)	\$ 147	\$ 2,000					\$ 2,147
Parks and Public Works, Phase 1: (Design)		\$ 600					\$ 600
Master Plan Projects		\$ 1,539					\$ 1,539
TOTAL WATER	\$ 4,247	\$ 21,092	\$ -	\$ -	\$ -	\$ -	\$ 25,339
WASTEWATER:							
Doe Branch Parallel Interceptor	\$ 1,000	\$ 6,400					\$ 7,400
Upper Doe Branch WW Line (Teel - PISD Stadium)	\$ 975	\$ 4,050					\$ 5,025
Wilson Creek WW Line		\$ 400					\$ 400
Doe Branch, Phase 3 WWTP		\$ 48,910					\$ 48,910
Sanitary Sewer Replacement (LIV Development)		\$ 75					\$ 75
TOTAL WASTEWATER	\$ 1,975	\$ 59,835	\$ -	\$ -	\$ -	\$ -	\$ 61,810
TOTAL WATER and WASTEWATER	\$ 6,222	\$ 80,927	\$ -	\$ -	\$ -	\$ -	\$ 87,149

Index	Street Projects		Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Funding Sources				Issued FY 23 2022-2023	Unissued Debt Schedule					Index	
				2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033		Other Sources	Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO or Future GO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028		FY 29-33 2028-2033
01	2014-ST	First Street (Coit - Custer) - 4 lanes: (Design)	1,085,000							1,085,000			1,085,000									01
02	2014-ST	First Street (Coit - Custer) - 4 lanes: (Land/Esmt)	2,400,000							2,400,000	600,000	A	1,800,000									02
03	2014-ST	First Street (Coit - Custer) - 4 lanes: (Construction)	23,775,000							23,775,000	3,405,000	A,C,K,L	20,370,000									03
04	1933-ST	Fishtrap Segment 2: (PISD Reimbursement)	1,063,033							1,063,033			1,063,033	1,063,033								04
05	2010-ST	Fishtrap (Teel - Gee Road): (Design)	400,000							400,000	400,000	C										05
06	2010-ST	Fishtrap (Teel - Gee Road): (Construction)	6,025,000							6,025,000			6,025,000	6,025,000								06
07	2011-ST	Gee Road (Fishtrap - Windsong Retail): (Design)	250,000							250,000	250,000	C										07
08	2011-ST	Gee Road (Fishtrap - Windsong Retail): (Construction)	4,698,793							4,698,793	1,178,793	K,L	3,520,000									08
09	2118-ST	Preston Road / First Street Dual Left Turns: (Design)	100,000							100,000	80,000	B	20,000									09
10	2118-ST	Preston Road / First Street Dual Left Turns: (Construction)	800,000							800,000	640,000	B	160,000									10
11	2121-ST	Preston Road / Prosper Trail Dual Left Turns: (Design)	100,000							100,000	11,600	Z	88,400									11
12	2121-ST	Preston Road / Prosper Trail Dual Left Turns: (Construction)	800,000							800,000	800,000	A										12
13	2207-ST	Coit Road / US 380 SB Dual Left Turns: (Design)	50,000							50,000	50,000	A										13
14	2207-ST	Coit Road / US 380 SB Dual Left Turns: (Construction)	250,000							250,000	250,000	A										14
15	1934-ST	DNT Overpass at US380	80,970,000						9,030,000	90,000,000	80,970,000	A,J,X									9,030,000	15
16	1936-ST	US 380 (US 377 - Denton County Line)	178,105,000							178,105,000	178,105,000	D,X										16
17	2303-ST	Safety Way (Cook - Technology): (MOU approved July 19, 2022)	800,000							800,000	800,000	L										17
18	2304-ST	Gorgeous/McKinley: (LIV Development Agreement)	700,000							700,000	700,000	L										18
19	2210-ST	Impact Fee Analysis	100,000							100,000	100,000	A										19
20	1512-ST	First Street (DNT - Coleman): (Design)	2,786,567							2,786,567	2,439,915	A,D	346,652									20
21	1512-ST	First Street (DNT - Coleman): (Land/Esmt)	3,000,000							3,000,000	1,225,000	D	1,775,000	1,775,000								21
22	1512-ST	First Street (DNT - Coleman): (Construction)		19,000,000						19,000,000	1,000,000	L	18,000,000			9,000,000	9,000,000					22
23	2012-ST	Fishtrap (Elem - DNT) - 4 lanes: (Design)	1,057,380							1,057,380	405,580	A,D,K	651,800									23
24	2012-ST	Fishtrap (Elem - DNT) - 4 lanes: (Land/Esmt)	1,700,000							1,700,000			1,700,000									24
25	2012-ST	Fishtrap (Elem - DNT) - 4 lanes: (Construction)	28,200,599	650,000						28,850,599	1,200,599	A,K,L	650,000	6,000,000		650,000						25
26	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Design)	1,289,900							1,289,900	1,289,900	A,X										26
27	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Land/Esmt)	800,000	1,700,000						2,500,000			800,000	1,700,000	800,000	1,700,000						27
28	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Construction)				19,850,000				19,850,000			19,850,000					19,850,000				28
29	1710-ST	Coit Road (First - Frontier) - 4 lanes: (Construction) (Intersections)		4,000,000						4,000,000	4,000,000	B,L										29
30	1937-ST	DNT Main Lane (US 380 - FM 428): (Design)	35,000,000							35,000,000	35,000,000	X										30
31	1937-ST	DNT Main Lane (US 380 - FM 428): (Construction)		315,378,877	2,557,062	2,557,062	5,500,000			325,993,000	320,500,000	L,X,Z						5,500,000				31
32	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Design)	850,000							850,000	850,000	D										32
33	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Land/Esmt)	575,000							575,000	575,000	L										33
34	2143-ST	Legacy (Prairie - Fishtrap) - 4 lanes: (Construction)		10,000,000						10,000,000			10,000,000	10,000,000								34
35	2302-ST	US 380 Deceleration Lanes - Denton County:(Construction)		500,000						500,000	500,000	L										35
36	2153-ST	Teel (US 380 - Fishtrap) - 2 NB lanes: (Design)	750,000							750,000	750,000	D										36
37	2153-ST	Teel (US 380 - Fishtrap) - 2 NB lanes: (Construction)		5,100,000						5,100,000	3,700,000	Z	1,400,000			1,400,000						37
38		Fifth Street Quiet Zone		500,000						500,000	500,000	L										38
39		Gee Road (First - Denton Way) - 3rd NB lane: (Design & Construction)		350,000						350,000	350,000	L										39
40		Star Trail, Phase 5: Street Repairs		1,450,000						1,450,000	1,450,000	L										40
41		Traffic Improvement Projects		1,000,000						1,000,000	1,000,000	L										41
42		Prosper Trail (Coit - Custer) - 2 WB lanes: (Design)		400,000						400,000	400,000	L,Z						400,000				42
43		Prosper Trail (Coit - Custer) - 2 WB lanes: (Land/Esmt)			500,000					500,000			500,000					500,000				43
44		Prosper Trail (Coit - Custer) - 2 WB lanes: (Construction)					12,550,000			12,550,000			12,550,000						12,550,000			44
45	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Design)	2,200,000							2,200,000	2,200,000	B										45
46	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Land/Esmt)							1,700,000	1,700,000	1,700,000	B,Z										46
47	2310-ST	Gee Road (US 380 - FM 1385) - 2 NB lanes: (Construction)							18,000,000	18,000,000	18,000,000	B,Z										

Design	48,518,847	400,000	0	0	0	0	0	48,918,847		CO Bond Debt	0	0	0	5,500,000	10,500,
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Summary of Capital Improvement Program - 2023-09-12 ADOPTED
General Fund Projects

Index	Traffic Projects		Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	Unissued Debt Schedule					Index
				2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033			Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO or Future GO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	
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	65,000	B,L									02
03	2101-TR	Traffic Signal - Fishtrap & Artesia Boulevard: (Construction)			460,000					460,000	460,000	B,L									03
04	2317-TR	Traffic Signal - DNT/Frontier: (Design)		65,000						65,000	65,000	L									04
05	2317-TR	Traffic Signal - DNT/Frontier: (Construction)		200,000						200,000	200,000	L									05
06	2318-TR	Traffic Signal - Teel Pkway & Prairie Drive: (Design)		65,000						65,000	65,000	L									06
07	2318-TR	Traffic Signal - Teel Pkway & Prairie Drive: (Construction)			460,000					460,000	460,000	L									07
08		Crosswalk Signage, Markings and Flashers		400,000						400,000	400,000	L									08
09		Traffic Signal - First Street & La Cima: (Design)							65,000	65,000			65,000							65,000	09
10		Traffic Signal - First Street & La Cima: (Construction)							460,000	460,000			460,000							460,000	10
11		Traffic Signal - Fishtrap & Legacy Drive: (Design)							65,000	65,000			65,000							65,000	11
12		Traffic Signal - Fishtrap & Legacy Drive: (Construction)							460,000	460,000			460,000							460,000	12
13		Traffic Signal - Richland Blvd & Walmart/Pandera: (Design)							65,000	65,000	65,000	A									13
14		Traffic Signal - Richland Blvd & Walmart/Pandera: (Construction)							460,000	460,000	460,000	A									14
	Subtotal		300,000	795,000	920,000	0	0	0	1,575,000	3,590,000	2,540,000		0	1,050,000	0	0	0	0	0	1,050,000	

Design	0	195,000	0	0	0	0	0	195,000	390,000					CO Bond Debt	0	0	0	0	0	0	0
Construction	300,000	600,000	920,000	0	0	0	0	1,380,000	3,200,000					GO Bond Debt	0	0	0	0	0	0	1,050,000
Design & Construction	0	0	0	0	0	0	0	0	0												
Land/Easements	0	0	0	0	0	0	0	0	0												

Index	Park Projects		Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	Unissued Debt Schedule					Index
				2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033			Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO or Future GO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	
	Neighborhood Park																				
01	Star Trail Park #2 (7.5 Acres / No Lights): (Construction)	535,000								535,000	535,000	C								01	
02	2254-PK Windsong Park #3: (Design)	100,000								100,000	100,000	G								02	
03	2254-PK Windsong Park #3: (Construction)	650,000								650,000	650,000	C								03	
04	2107-PK Lakewood Preserve, Phase 2 (22 Acres/Lights): (Construction)	3,845,000	1,150,000							4,995,000	2,895,000	D,G,Z	2,100,000							04	
04	2319-PK Downtown Park (Broadway/Parvin): (Design)		50,000							50,000	50,000	G								04	
05	2319-PK Downtown Park (Broadway/Parvin): (Construction)			500,000						500,000	500,000	G								05	
06	Star Trail Park #3 (7.5 Acres/ No Lights): (Construction)			535,000						535,000	535,000	C								06	
07	Town Hall Open Space: (Design)					200,000				200,000			200,000				200,000			07	
08	Town Hall Open Space: (Construction)								1,810,000	1,810,000			1,810,000						1,810,000	08	
09	Downtown Event Space: (Design)								1,250,000	1,250,000									1,250,000	09	
10	Downtown Event Space: (Construction)								11,250,000	11,250,000									11,250,000	10	
11	Rutherford Park: (Design)								500,000	500,000									500,000	11	
12	Rutherford Park: (Construction)								4,500,000	4,500,000									4,500,000	12	
13	Un-named Neighborhood Park: (Design)								200,000	200,000			200,000						200,000	13	
14	Un-named Neighborhood Park: (Construction)								930,000	930,000			930,000						930,000	14	
15	Remaining Proposition B: GO Bond Funds								1,710,680	1,710,680			1,710,680						1,130,000	15	
	Trails																				
16	2120-PK Gee Rd. Trail Connection	700,000								700,000			700,000							16	
17	2119-PK Westside Waterline Trail Connection	800,000								800,000			800,000		800,000					17	
18	2147-PK Windsong H&B Trail Ph 6A and 10: (Construction)	1,786,572		495,000						2,281,572	2,281,572	C								18	
19	Prosper Center Park Trail Connection								900,000	900,000			900,000						900,000	19	
20	Various Hike and Bike Trails		580,680						419,320	1,000,000	580,680	Z	419,320						1,000,000	20	
	Community Park																				
21	2122-PK Raymond Community Park, Phase 1: (Design)	1,200,000								1,200,000			1,200,000							21	
22	2122-PK Raymond Community Park, Phase 1: (Construction)		18,600,000							18,600,000	600,000	L	9,000,000	9,000,000	9,000,000	9,000,000				22	
23	2320-PK Windsong Parkland Dedication: (Final Payment)	1,913,800	1,913,800							3,827,600	3,827,600	G,L								23	
24	Froniter Park Pond Repairs		473,000							473,000	473,000	L								24	
25	Community Park - Prosper Trail 55 acres: (Design)								3,000,000	3,000,000									3,000,000	25	
26	Community Park - Prosper Trail 55 acres: (Construction)								27,000,000	27,000,000									27,000,000	26	
27	Doe Branch - 161 acres: (Design)								2,500,000	2,500,000									2,500,000	27	
28	Doe Branch - 161 acres: (Construction)								22,500,000	22,500,000									22,500,000	28	
29	Raymond Community Park, Phase 2: (Design)								1,000,000	1,000,000									1,000,000	29	
30	Raymond Community Park, Phase 2: (Construction)								9,000,000	9,000,000									9,000,000	30	
	Medians/Landscape Screening																				
31	2150-PK US 380 Green Ribbon Lndscp- Irrigation (Lovers - Mahard): (Design)	95,000								95,000	95,000	D								31	
32	2150-PK US 380 Green Ribbon Lndscp-Irrigation (Lovers - Mahard): (Constr.)		2,200,000							2,200,000	2,200,000	B,D								32	
33	Prairie Median Lndscp (W of Legacy - Mahard): (Design)								100,000	100,000	100,000	D								33	
34	Prairie Median Lndscp (W of Legacy - Mahard): (Construction)								600,000	600,000	600,000	D								34	
35	Richland Median Lndscp (Prosper Commons - Coit Rd): (Design)								100,000	100,000	100,000	D								35	
36	Richland Median Lndscp (Prosper Commons - Coit Rd): (Constr.)								600,000	600,000	600,000	D								36	
37	Prosper Trail Screening (Preston - Deer Run): (Design & Construction)		750,000							750,000	750,000	L								37	
	Subtotal	11,625,372	25,717,480	1,530,000	200,000	0	0	89,870,000	128,942,852	17,472,852	13,800,000	15,170,000	82,500,000	9,800,000	9,000,000	0	200,000	0	0	88,470,000	

Design	1,395,000	50,000	0	200,000	0	0	0	8,650,000	10,295,000					CO Bond Debt	0	0	0	0	0	0	82,500,000
Construction	6,816,572	22,423,000	1,530,000	0	0	0	0	78,190,000	108,959,572					GO Bond Debt	9,000,000	9,000,000	0	200,000	0	0	5,970,000
Design & Construction	3,413,800	3,244,480	0	0	0	0	0	3,030,000	9,688,280												
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
B	Grant and Interlocal Funds	E	Water / Wastewater Fund
C	Developer Agreements	F	Stormwater Drainage Fund
		G	Park Development Fund
		H	TIRZ #1
		J	TIRZ #2
		K	Escrows
		L	Capital Dedicated
		X	Non-Cash Contributions
		Z	Other Sources (See Detail)

Summary of Capital Improvement Program - 2023-09-12 ADOPTED
General Fund Projects

Index	Facility Projects		Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	Unissued Debt Schedule					Index	
				2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033			Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO or Future GO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028		FY 29-33 2028-2033
01	2105-EQ	Quint Engine - Fire Station #3	1,495,000							1,495,000	1,495,000	D									01	
02	2106-EQ	Ambulance - Fire Station #3	495,000							495,000	495,000	D									02	
03	2201-EQ	Fire Engine - Fire Station #4	1,250,000							1,250,000	1,250,000	D									03	
04	2202-EQ	Ambulance - Fire Station #4	552,000							552,000	552,000	D									04	
05	2137-FC	Fire Station #4: (Design)	600,000							600,000			600,000								05	
06	2203-FC	Fire Station #4: (Other Development Costs)			700,000					700,000	700,000	L									06	
07	2205-FC	Fire Station #4: (Construction)		10,200,000	1,025,000					11,225,000	1,025,000	L		10,200,000							07	
08	2206-FC	Fire Station #4: (FF&E)			775,000					775,000	775,000	L									08	
09		Interim Community Center		2,250,000						2,250,000	2,250,000	Z									09	
10		Parks & Public Works, Phase 1: (Design)		1,200,000						1,200,000	1,200,000	Z								4,600,000	10	
11		Parks & Public Works, Phase 1: (Construction)							41,400,000	41,400,000										41,400,000	11	
12	2321-FC	Parks and Public Works Parking Lot		1,000,000						1,000,000	1,000,000	Z									12	
13		Finish Out Interior Spaces Town Hall First and Second Floor		650,000						650,000	650,000	L									13	
14		Public Safety Training Facility, Phase 1: (Design)				750,000				750,000				750,000				750,000			14	
15		Public Safety Training Facility, Phase 1: (Construction)						6,750,000		6,750,000	2,450,000	D		450,000	3,850,000				4,300,000		15	
16		Fueling Facility: (Design and Construction)							455,000	455,000					455,000					455,000	16	
17		Fire Station #5							14,000,000	14,000,000					14,000,000					14,000,000	17	
18		Fire Engine - Fire Station #5							1,600,000	1,600,000					1,600,000					1,600,000	18	
19		Multigenerational Recreational Center: (Design)							4,000,000	4,000,000					4,000,000					4,000,000	19	
20		Multigenerational Recreational Center: (Construction)							36,000,000	36,000,000					36,000,000					36,000,000	20	
21		Municipal Library: (Design) - TBD							TBD												21	
22		Municipal Library: (Construction) - TBD							TBD												22	
23		Parks & Public Works, Phase 2: (Design) - TBD							TBD												23	
24		Parks & Public Works, Phase 2: (Construction) - TBD							TBD												24	
25		Police Station Expansion and Indoor Gun Range - TBD							TBD												25	
26		Town Hall Remodel - Library Conversion - TBD							TBD												26	
	Subtotal		4,392,000	15,300,000	2,500,000	750,000	0	6,750,000	97,455,000	127,147,000	13,842,000		600,000	11,400,000	101,305,000	0	10,200,000	0	750,000	0	4,300,000	102,055,000

Design	600,000	1,200,000	0	750,000	0	0	4,000,000	6,550,000	CO Bond Debt	\$	-	0	0	0	0	56,055,000
Construction	0	10,200,000	2,500,000	0	0	6,750,000	77,400,000	96,850,000	GO Bond Debt	\$	-	10,200,000	0	750,000	0	46,000,000
Design & Construction	0	3,900,000	0	0	0	0	14,455,000	18,355,000								
Land/Easements/Equipment	3,792,000	0	0	0	0	0	1,600,000	5,392,000								

Grand Total General Fund	401,493,644	401,841,357	63,147,932	28,357,062	28,550,000	6,750,000	257,801,967	1,187,941,961	780,972,109	92,749,885	99,391,967	214,835,000	36,958,033	31,950,000	17,950,000	32,200,000	23,050,000	4,300,000	209,776,967
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Design	50,513,847	1,845,000	0	950,000	0		12,845,000	66,153,847					CO Bond Debt	\$	-	0	0	5,500,000	10,500,000	0	147,585,000
Construction	72,728,997	389,801,877	16,707,062	27,407,062	28,550,000	6,750,000	211,970,000	753,914,997					GO Bond Debt	36,158,033	31,950,000	17,950,000	26,700,000	12,550,000	4,300,000	62,191,967	
Design & Construction	264,513,800	8,494,480	45,940,870	0	0		27,686,967	346,636,117													
Land/Easements	13,737,000	1,700,000	500,000	0	0		5,300,000	21,237,000													

General Fund - CAPACITY FOR COMPARISON from Finance in April 2023:						
	SERIES 2023	SERIES 2024	SERIES 2025	SERIES 2026	SERIES 2027	SERIES 2028
ORIGINAL GO DEBT CAP	18,795,000	12,875,000	14,625,000	15,150,000	15,150,000	
ORIGINAL CO DEBT CAP	1,063,000	0	4,030,000	0	5,493,000	
ADDITIONAL DEBT CAP	13,200,000	7,700,000	500,000	12,000,000	2,800,000	
TOTAL:	33,058,000	20,575,000	19,155,000	27,150,000	23,443,000	
CAPITAL DEDICATED FUND	7,780,485	8,600,000	9,600,000	10,600,000	11,600,000	
TOTAL w/ CAP DED FUND:	40,838,485	29,175,000	28,755,000	37,750,000	35,043,000	

GO CAPACITY FROM FINANCE BUDGET PRESENTATION ON AUGUST 8, 2023:	36,958,033	31,950,000	19,155,000	30,500,000	26,800,000	18,650,000
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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	J	TIRZ #2
				K	Escrows
				L	Capital Dedicated
				X	Non-Cash Contributions
				Z	Other Sources (See Detail)

Index	Water Projects		Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	Unissued Debt Schedule					Index	
				2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033			Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028		FY 29-33 2028-2033
01	1501-WA	LPP Pump Station and LPP WL, Phase 2: (Design)	1,585,100							1,585,100	277,081	A	1,308,019							01		
02	1501-WA	LPP Pump Station, Phase 2: (Construction)	16,393,238							16,393,238	12,000,000	A,B	4,393,238							02		
03	1810-WA	LPP Water Line Phase, 2A Easement Costs	1,500,000							1,500,000	1,500,000	A								04		
04	1810-WA	LPP WL, Phase 2A: (Construction)		11,452,762						11,452,762	3,100,000	A	8,352,762							03		
04	2114-WA	FM 1461 12-inch Water Line Relocation: (Design)	400,000							400,000	400,000	E								05		
05	2114-WA	FM 1461 12-inch Water Line Relocation: (Construction)		3,000,000						3,000,000	3,000,000	E								06		
06	2151-WA	DNT (Prosper Trail - Frontier Parkway) 12-inch WL: (Design)	200,000							200,000	200,000	A								06		
07	2151-WA	DNT (Prosper Trail - Frontier Parkway) 12-inch WL: (Easements)	2,000,000							2,000,000			2,000,000	2,000,000						07		
08	2151-WA	DNT (Prosper Trail - Frontier Parkway) 12-inch WL: (Construction)		2,500,000						2,500,000			2,500,000	2,500,000						08		
09	2312-WA	DNT Water Line Relocation (US 380 - First): (Design)	146,650							146,650	146,650	E								09		
10	2312-WA	DNT Water Line Relocation (US 380 - First): (Construction)		2,000,000						2,000,000	2,000,000	E								10		
11		Parks & Public Works, Phase 1: (Design)		600,000						600,000	600,000	Z								11		
12		Master Plan Projects		1,539,007						1,539,007	1,539,007	Z								12		
13		LPP Future Expansion (2026): (Design)							1,400,000	1,400,000	1,400,000	A								13		
14		LPP Future Expansion (2026): (Construction)							12,600,000	12,600,000	8,600,000	A						4,000,000		14		
15	2210-WA	Impact Fee Analysis	100,000							100,000	100,000	A								15		
	Subtotal		22,324,988	21,091,769	0	0	0	0	14,000,000	57,416,757	34,862,738		18,554,019	0	4,000,000	4,500,000	0	0	0	4,000,000	0	0

Design	2,431,750	600,000	0	0	0	0	1,400,000	4,431,750
Construction	16,393,238	18,952,762	0	0	0	0	12,600,000	47,946,000
Design & Construction	0	1,539,007	0	0	0	0	0	1,539,007
Land/Easements	3,500,000	0	0	0	0	0	0	3,500,000

Index	Wastewater Projects			Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	Unissued Debt Schedule					Index
					2023-2024	2024-2025	2025-2026	2026-2027	2027-2028				2028-2033	Issued Debt Authorized	Unissued Debt GO		Unissued Debt CO	FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	
01	2103-WW	Doe Branch Parallel Interceptor: (Design & Construction)			1,000,000	6,400,000					7,400,000	1,000,000	A	6,400,000			2,700,000	3,700,000			01	
02	2152-WW	Upper Doe Branch WW Line (Teel-PISD Stadium): (Design)			875,000						875,000	875,000	A								02	
03	2152-WW	Upper Doe Branch WW Line (Teel-PISD Stadium): (Easements)			100,000						100,000	100,000	A								03	
04	2152-WW	Upper Doe Branch WW Line (Teel-PISD Stadium): (Construction)				4,050,000					4,050,000	25,000	K	4,025,000		4,025,000					04	
05	2203-WW	Wilson Creek WW Line: (Design)				35,000					35,000	35,000	E								05	
06	2203-WW	Wilson Creek WW Line: (Construction)				365,000					365,000	365,000	E								06	
07	2322-WW	Doe Branch, Phase 3 WWTP: (Construction)				55,000,000					55,000,000	6,090,331	B	48,909,669			21,409,669	27,500,000			07	
08	2210-WW	Impact Fee Analysis			100,000						100,000	100,000	A								08	
09	2323-WW	Sanitary Sewer Replacement (LIV Development): (Construction)				75,000					75,000	75,000	E								09	
	Subtotal				2,075,000	65,925,000	0	0	0	0	0	68,000,000	8,665,331		0	0	59,334,669	4,025,000	24,109,669	31,200,000	0	0

Design	975,000	35,000	0	0	0	0	0	1,010,000
Construction	0	4,490,000	0	0	0	0	0	4,490,000
Design & Construction	1,000,000	61,400,000	0	0	0	0	0	62,400,000
Land/Easements	100,000	0	0	0	0	0	0	100,000

Index	Drainage Projects	Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	2028-2033	Total Cost	Other Sources	Funding Sources			Issued FY 23 2022-2023	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Index
			2023-2024	2024-2025	2025-2026	2026-2027	2027-2028				Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO		2023-2024	2024-2025	2025-2026	2026-2027	2027-2028	2028-2033	
01	XXXX-DR Future Drainage Project: (Design)																				01
02	XXXX-DR Future Drainage Project: (Construction)																				02
	Subtotal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Design	0	0	0	0	0	0	0	0
Construction	0	0	0	0	0	0	0	0
Design & Construction	0	0	0	0	0	0	0	0
Land/Easements	0	0	0	0	0	0	0	0

Grand Total Enterprise Funds	24,399,988	87,016,769	0	0	0	0	14,000,000	125,416,757	43,528,069	18,554,019	0	63,334,669	8,525,000	24,109,669	31,200,000	0	4,000,000	0	0	0
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Design	3,406,750	635,000	0	0	0	0	1,400,000	5,441,750
Construction	16,393,238	23,442,762	0	0	0	0	12,600,000	52,436,000
Design & Construction	1,000,000	62,939,007	0	0	0	0	0	63,939,007
Land/Easements	3,600,000	0	0	0	0	0	0	3,600,000

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

Summary of Capital Improvement Program - 2023-09-12 ADOPTED
Capital Improvement Program Summary

	Capital Improvement Program Summary	Prior Years	FY 24	FY 25	FY 26	FY 27	FY 28	FY 29-33	Total Cost	Funding Sources				Issued FY 23 2022-2023	Unissued Debt Schedule						
			2022-2023	2023-2024	2024-2025	2025-2026	2026-2027	2028-2033		Other Sources	Issued Debt Authorized	Unissued Debt GO	Unissued Debt CO		FY 24 2023-2024	FY 25 2024-2025	FY 26 2025-2026	FY 27 2026-2027	FY 28 2027-2028	FY 29-33 2028-2033	
	General Fund	401,493,644	401,841,357	63,147,932	28,357,062	28,550,000		257,801,967	1,187,941,961	780,972,109	92,749,885	99,391,967	214,835,000	36,958,033	31,950,000	17,950,000	32,200,000	23,050,000	4,300,000	209,776,967	
	Enterprise Funds	24,399,988	87,016,769	0	0	0		14,000,000	125,416,757	43,528,069	18,554,019	0	63,334,669	8,525,000	24,109,669	31,200,000	0	4,000,000	0	0	
	Grand Total Capital Improvement Program	425,893,632	488,858,126	63,147,932	28,357,062	28,550,000		271,801,967	1,313,358,718	824,500,178	111,303,904	99,391,967	278,169,669	45,483,033	56,059,669	49,150,000	32,200,000	27,050,000	4,300,000	209,776,967	

CO Bond Debt 8,525,000 24,109,669 31,200,000 5,500,000 14,500,000 0 147,585,000
GO Bond Debt 36,158,033 31,950,000 17,950,000 26,700,000 12,550,000 4,300,000 62,191,967

Design	53,920,597	2,480,000	0	950,000	0		14,245,000	71,595,597
Construction	89,122,235	413,244,639	16,707,062	27,407,062	28,550,000		224,570,000	806,350,997
Design & Construction	265,513,800	71,433,487	45,940,870	0	0		27,686,967	410,575,124
Land/Easements	17,337,000	1,700,000	500,000	0	0		5,300,000	24,837,000



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 2023-2024
DISCRETIONARY PACKAGES - FUNDED
GENERAL FUND**

DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
FINANCE	1	RE-CLASS: BUDGET OFFICER AND GRANTS ADMINISTRATOR		-	5,662	5,662	-	5,662
FINANCE	2	1/2 ADMINISTRATIVE ASSISTANT FINANCE	0.50	-	29,027	29,027	-	29,027
HR	1	HR MANAGER		-	7,711	7,711	-	7,711
HR	0	PAYROLL SPECIALIST	0.25	-	9,680	9,680	-	9,680
HR	0	SAFETY TRAINING		-	9,000	9,000	-	9,000
HR	0	TOWN OF PROSPER EMPLOYEE TRAINING		-	9,000	9,000	-	9,000
IT	1	HELP DESK TECHNICIAN I (NEW PERSONNEL)	1.00	24,472	69,688	94,160	-	94,160
IT	2	HELP DESK TECHNICIAN II (RECLASS)		-	7,795	7,795	-	7,795
IT	4	PRIVILEGE ACCESS MANAGEMENT PLATFORM		-	14,237	14,237	-	14,237
IT	5	TOWN-WIDE MFA SOLUTION		-	63,624	63,624	-	63,624
IT	6	SPLUNK MANAGED SERVICES		-	42,000	42,000	-	42,000
MUNICIPAL COURT	0	CITATION PRINTERS AND LICENSES - NEW PD VEHICLES		7,640	-	7,640	-	7,640
NON-DEPARTMENTAL	0	COMPENSATION - MARKET ADJUSTMENT - GENERAL FUND		-	627,632	627,632	-	627,632
NON-DEPARTMENTAL	0	REWARDS AND RECOGNITION		-	5,000	5,000	-	5,000
POLICE OPERATIONS	1	POLICE OFFICER (PATROL)	9.00	870,874	1,074,957	1,945,831	-	1,945,831
POLICE OPERATIONS	2	CORPORALS-RECLASS (PATROL)		-	37,687	37,687	-	37,687
POLICE OPERATIONS	3	SERGEANTS-RECLASS (PATROL)		-	46,856	46,856	-	46,856
POLICE OPERATIONS	4	SERGEANT (SUPPORT SERVICES)	1.00	82,905	143,444	226,349	-	226,349
POLICE OPERATIONS	5	SERGEANT (CID)	1.00	77,673	98,941	176,614	-	176,614
POLICE OPERATIONS	6	DETECTIVE (CID)	2.00	154,586	191,788	346,374	-	346,374
POLICE OPERATIONS	7	CRIME VICTIMS ADVOCATE	1.00	10,981	76,405	87,386	-	87,386
POLICE OPERATIONS	8	GRAYKEY		11,620	-	11,620	-	11,620
9-1-1 COMMUNICATIONS	1	9-1-1 COMMUNICATIONS SUPERVISOR	2.00	422	140,349	140,771	-	140,771
FIRE OPERATIONS	1	EMERGENCY MANAGEMENT COORDINATOR	1.00	27,410	129,862	157,272	-	157,272
FIRE OPERATIONS	2	ADMINISTRATIVE ASSISTANT	1.00	2,110	49,771	51,881	-	51,881
FIRE OPERATIONS	5	ISO CONSULTANT		23,500	-	23,500	-	23,500
FIRE OPERATIONS	6	REPLACE NON-CURRENT SCBA'S		117,926	-	117,926	-	117,926
FIRE MARSHAL	1	BUREAU VERITAS INSPECTIONS		-	40,000	40,000	-	40,000
CODE COMPLIANCE	0	CODE COMPLIANCE OFFICER*	1.00	-	-	-	-	-
STREETS	2	MOWING SERVICES		-	95,200	95,200	-	95,200
STREETS	4	PAVEMENT MARKING PROGRAM		111,180	-	111,180	-	111,180
STREETS	5	SCHOOL ZONE SIGNS AND FLASHERS		43,000	-	43,000	-	43,000
STREETS	6	ICE PRE-TREATMENT		139,010	15,000	154,010	-	154,010
FACILITIES MANAGEMENT	0	FACILITIES ADVANCED MAINTENANCE TECHNICIAN*	1.00	-	-	-	-	-

FACILITIES MANAGEMENT	1	FACILITIES MAINTENANCE TECHNICIAN*	1.00	-	-	-	-	-
		PARKS, RECREATION, AND OPEN SPACE MASTER PLAN UPDATE		140,000	-	140,000	-	140,000
PARK ADMINISTRATION	3	INCREASE FUNDS FOR CHRISTMAS FESTIVAL		-	40,500	40,500	-	40,500
PARK ADMINISTRATION	4	FIRST ST. SAFETY BARRIER AT TOWN HALL		22,000	-	22,000	-	22,000
PARK ADMINISTRATION	6	COCKRELL PLAYGROUND SHADE STRUCTURE		75,000	-	75,000	-	75,000
PARK ADMINISTRATION	7	MARKETING BUDGET		-	22,830	22,830	-	22,830
PARK ADMINISTRATION	8	WHITLEY PLACE LANDSCAPE PARTNERSHIP		80,000	-	80,000	-	80,000
PARK ADMINISTRATION	9	PARD ADMIN OFFICE CUBICLES		35,000	-	35,000	-	35,000
PARK ADMINISTRATION	10	DOWNTOWN ART EVENT		-	57,000	57,000	-	57,000
PARK ADMINISTRATION	11	HAYS PARK PARKING SPACES		30,000	-	30,000	-	30,000
PARK ADMINISTRATION	12	NLC DREAM COURT		152,500	-	152,500	-	152,500
PARK OPERATIONS	1	CHEMICAL TECHNICIAN	1.00	41,350	57,011	98,361	-	98,361
PARK OPERATIONS	3	CUSTER MEDIANS CONTRACT MAINTENANCE		-	41,000	41,000	-	41,000
PARK OPERATIONS	4	PEGASUS 16' MOWER		54,000	-	54,000	-	54,000
PARK OPERATIONS	5	HEAVY EQUIP OPERATOR	1.00	41,350	61,027	102,377	-	102,377
PARK OPERATIONS	6	CREW LEADER	1.00	66,290	64,920	131,210	-	131,210
PARK OPERATIONS	8	MAINTENANCE WORKER	1.00	-	46,562	46,562	-	46,562
PARK OPERATIONS	9	EQUIPMENT RENTAL		-	20,000	20,000	-	20,000
RECREATION	1	FREEDOM FEST		-	95,000	95,000	-	95,000
RECREATION	2	RECREATION PROGRAMMING		-	22,000	22,000	23,600	22,000
RECREATION	3	RECREATION ATTENDANT - SEASONAL	0.50	150	11,087	11,237	-	11,237
RECREATION	4	RENTAL SPACE FOR REC PROGRAMMING		-	20,000	20,000	-	20,000
RECREATION	5	407 REC CENTER BUILDING EQUIPMENT		5,100	-	5,100	-	5,100
LIBRARY	1	COLLECTION INCREASE		2,142	8,400	10,542	-	10,542
LIBRARY	3	PART TIME ADMINISTRATIVE ASSISTANT TO FULL TIME	0.50	-	25,223	25,223	-	25,223
LIBRARY	4	INTEGRATED LIBRARY SYSTEM ENHANCEMENT		-	1,500	1,500	-	1,500
LIBRARY	5	RECLASSIFICATION OF TWO FULL TIME LIBRARY ASSISTANTS		-	7,967	7,967	-	7,967
ENGINEERING	3	TRAFFIC SIGNAL COMMS. PROGRAM - PHASE 1 OF 3		70,000	-	70,000	-	70,000
TOTAL RECOMMENDED FOR FUNDING			27.75	2,520,191	3,642,343	6,162,534	23,600	6,162,534

*Position budget absorbed by department

**TOWN OF PROSPER
FY 2023-2024
DISCRETIONARY PACKAGES - FUNDED
WATER/SEWER FUND**

DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
UTILITY BILLING	2	OFFICE EQUIPMENT		3,900	-	3,900	-	3,900
UTILITY BILLING	3	PRINTING AND REPRODUCTION		15,000	-	15,000	-	15,000
WATER	9	BACKFLOW INSPECTOR (NEW PERSONNEL)	1.00	46,250	93,789	140,039	-	140,039
WATER	8	BACKFLOW SOFTWARE		7,500	12,500	20,000	-	20,000
WATER	7	MOWING SERVICES		-	27,200	27,200	-	27,200
WATER	6	TRUCK WITH DUMP BED		87,979	1,000	88,979	-	88,979
WATER	5	PRESSURE MONITORING DEVICE		16,800	1,280	18,080	-	18,080
WATER	2	TRENCH SHORING		26,900	-	26,900	-	26,900
WATER	1	SYSTEMS TECHNICIAN (NEW PERSONNEL)	1.00	48,295	87,080	135,375	-	135,375
WASTEWATER	3	WASTEWATER INSPECTION SOFTWARE		29,500	20,000	49,500	-	49,500
WASTEWATER	2	MANHOLE REHABILITATION		180,000	-	180,000	-	180,000
WASTEWATER	1	SMOKE TEST PROGRAM PHASE 8		-	50,000	50,000	-	50,000
NON-DEPARTMENTAL	0	COMPENSATION - MARKET ADJUSTMENT - WATER/SEWER		-	138,976	138,976	-	138,976
TOTAL RECOMMENDED FOR FUNDING			2.00	462,124	431,825	893,949	-	893,949

*Position budget absorbed by department

**TOWN OF PROSPER
FY 2023-2024
DISCRETIONARY PACKAGES - FUNDED
OTHER FUNDS**

DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
POLICE SPD	0	COMPENSATION - MARKET ADJUSTMENT - POLICE SPD		-	148,574	148,574	-	148,574
FIRE PSD	0	COMPENSATION - MARKET ADJUSTMENT - FIRE SPD		-	81,795	81,795	-	81,795
SOLID WASTE	0	CUSTOMER SERVICE REPRESENTATIVE	1.00	4,580	62,714	67,294	-	67,294
STORM DRAINAGE	1	STORMWATER INSPECTOR (NEW PERSONNEL)	1.00	53,495	85,518	139,013	-	139,013
STORM DRAINAGE	2	DOE BRANCH PROPERTY CREEK CHANNEL EROSION CONTROL IMPROVEMENTS		225,000	-	225,000	-	225,000
STORM DRAINAGE	1	UTILITY WORKER - STORMWATER (NEW PERSONNEL)	1.00	600	70,740	71,340	-	71,340
STORM DRAINAGE	0	COMPENSATION - MARKET ADJUSTMENT - UTILITY FUND		-	2,382	2,382	-	2,382
SPECIAL REVENUE	0	TAHOE INSERTS		21,872	-	21,872	-	21,872
SPECIAL REVENUE	0	DONATION EXPENSES		-	10,000	10,000	-	10,000
TOTAL PROPOSED			3.00	\$ 305,547	\$ 461,723	\$ 767,270	\$ -	\$ 767,270

**TOWN OF PROSPER
FY 2023-2024
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 MANAGER	TMO NON-DISCRETIONARY REQUEST		-	9,477	9,477	-	9,477
TOWN SECRETARY	TSO NON-DISCRETIONARY REQUESTS		-	46,100	46,100	-	46,100
FINANCE	FINANCE NON-DISCRETIONARY REQUEST		11,046	21,600	32,646	-	32,646
IT	ADDITIONAL DIGITAL SIGNAGE SCREENS		936	-	936	-	936
IT	BROADBAND OPTION 3 - VIRTUAL DARK FIBER TO FD (ASTOUND)		-	65,340	65,340	-	65,340
IT	COPIER FOR NEW CENTRAL FIRE		-	4,734	4,734	-	4,734
IT	INTEGRATE PD INTO THE JUSTFOIA PLATFORM		-	9,283	9,283	-	9,283
IT	MICROSOFT 365 AND ADOBE ACROBAT LICENSING		-	1,800	1,800	-	1,800
IT	MOBILE APP SUBSCRIPTION COST INCREASE		-	2,325	2,325	-	2,325
IT	MUNICODE COST INCREASE AND ADDITIONAL FEATURE		-	1,555	1,555	-	1,555
IT	NUTANIX FILES RENEWAL		19,211	-	19,211	-	19,211
IT	OFFICE LICENSES FOR FD		-	3,549	3,549	-	3,549
IT	SOCIAL MEDIA ARCHIVING SERVICE COST INCREASE		-	1,893	1,893	-	1,893
COMMUNICATIONS	CRISIS COMMUNICATIONS SERVICES		-	36,000	36,000	-	36,000
COMMUNICATIONS	LEGISLATIVE ADVOCACY SERVICES		-	24,000	24,000	-	24,000
MUNICIPAL COURT	INCREASE TO BASE BUDGET - MUNICIPAL COURT		-	9,000	9,000	-	9,000
MUNICIPAL COURT	MAGISTRATE JUDGE		-	20,000	20,000	-	20,000
NON-DEPARTMENTAL	DOWNTOWN MASTER PLAN: FACADE IMPROVEMENT RECOMMENDATION		500,000	-	500,000	-	500,000
POLICE	FARO		-	71,855	71,855	-	71,855
POLICE	SMARTFORCE-PRICE INCREASE		-	7,000	7,000	-	7,000
POLICE	TASER REPLACEMENTS		-	5,862	5,862	-	5,862
POLICE	VERF RETENTION		-	11,000	11,000	-	11,000
FIRE	INCREASE TO BASE BUDGET - FIRE OPERATIONS		720	40,295	41,015	-	41,015
FIRE	NEW APPARATUS EXPENSES		-	67,731	67,731	-	67,731
FIRE MARSHAL	INCREASE TO BASE BUDGET - FIRE MARSHALS OFFICE		-	5,210	5,210	-	5,210
STREETS	INCREASE TO BASE BUDGET - STREETS		-	56,800	56,800	-	56,800
PARKS ADMINISTRATION	INCREASE TO BASE BUDGET		-	30,875	30,875	-	30,875
PARK OPERATIONS	ELECTRICITY		-	50,000	50,000	-	50,000
PARK OPERATIONS	PARKS OPS OFFICE RENT INCREASE - DYLAN		-	5,000	5,000	-	5,000
PARK OPERATIONS	PURCHASE PLANTS TO GROW BEFORE PLANTING		20,000	30,000	50,000	-	50,000
PARK OPERATIONS	RYE SEED AND PAINT FOR FRONTIER BASEBALL 1-5		-	27,000	27,000	-	27,000

PARK OPERATIONS	SPLISH SPLASH VEHICLE WASHING	-	3,500	3,500	-	3,500
PARK OPERATIONS	WATER FOR IRRIGATING NEW PROPERTIES	-	150,000	150,000	-	150,000
RECREATION	ADDITIONAL COST FOR FIREWORKS	-	7,500	7,500	-	7,500
RECREATION	INCREASE IN FUNDS FOR MAILING AND PRINTING	-	6,500	6,500	-	6,500
RECREATION	INCREASE TO BASE BUDGET - CREDIT CARD FEES	-	4,000	4,000	-	4,000
LIBRARY	OFF SITE STORAGE	-	5,280	5,280	-	5,280
TOTAL FUNDED		0.0	551,913	842,064	1,393,977	- 1,393,977

**TOWN OF PROSPER
FY 2023-2024
NON-DISCRETIONARY PACKAGES - FUNDED
WATER/SEWER FUND**

DIV / DEPT	NON-DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COST
UTILITY BILLING	ACLARA SYSTEM SUPPORT		-	106,721	106,721	-	106,721
UTILITY BILLING	UTILITY BILLING-INCREASE TO BASE BUDGET		100	360	460	-	460
WATER	INCREASE TO BASE BUDGET - WATER		3,138,475	-	3,138,475	-	3,138,475
WATER	WATER PUMP MAINTENANCE		100,133	-	100,133	-	100,133
WASTEWATER	INCREASE TO BASE BUDGET - WW		-	751,390	751,390	-	751,390
TOTAL FUNDED			3,238,708	858,471	4,097,179	-	4,097,179

TOWN OF PROSPER
FY 2023-2024
NON-DISCRETIONARY PACKAGES - FUNDED
OTHER FUNDS

DIV / DEPT	NON-DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COST
COURT TECHNOLOGY FUND	TICKET WRITER REPLACEMENT AND UPGRADE FOR CITATION ISSUANCE		13,950	-	13,950	-	13,950
	TOTAL FUNDED		13,950	-	13,950	-	13,950

**TOWN OF PROSPER
FY 2023-2024
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
IT	3	SYSTEMS ADMINISTRATOR (NEW PERSONNEL)	1.00	15,690	111,057	126,747	-	126,747
IT	9	I.T. STRATEGIC PLAN		74,840	-	74,840	-	74,840
POLICE	0	ADDITION OF RADIOS TO VERF PROGRAM		62,597	-	62,597	-	62,597
POLICE	3	DEPUTY CHIEF -2 POSITIONS (PATROL DIVISION)	2.00	183,552	438,517	622,069	-	622,069
POLICE	8	RECORDS CLERK-1 POSITION (INVESTIGATIONS DIVISION)	1.00	5,241	54,959	60,200	-	60,200
POLICE	12	RECEPTIONIST-1 POSITION (SUPPORT SERVICES DIVISION)	1.00	241	65,712	65,953	-	65,953
POLICE	13	DRONE PROGRAM		118,835	28,940	147,775	-	147,775
POLICE	16	SPIDR TECH		24,256	-	24,256	-	24,256
POLICE	18	WEB INTELLIGENCE PLATFORM-SOCIAL MEDIA MINING		4,000	30,000	34,000	-	34,000
9-1-1 COMMUNICATIONS	1	9-1-1 COMMUNICATIONS OFFICER-2 POSITIONS (SUPPORT SERVICES DIVISION)	2.00	422	118,182	118,604	-	118,604
FIRE	0	ADDITION OF RADIOS AND SCBA'S TO VERF		182,755	-	182,755	-	182,755
STREETS	3	UTILITY WORKER - STREETS (NEW PERSONNEL)	1.00	600	70,740	-	-	-
FACILITIES	3	FINISH OUT INTERIOR SPACES - TOWN HALL		724,000	-	724,000	-	724,000
PARKS ADMINISTRATION	5	DOE BRANCH COMMUNITY PARK MASTER PLAN		85,000	-	85,000	-	85,000
LIBRARY	2	LIBRARY MASTER PLAN		35,000	-	35,000	-	35,000
ENGINEERING	1	FURNITURE FOR SHELL SPACE FINISH OUT		50,000	-	50,000	-	50,000
ENGINEERING	2	SENIOR TRAFFIC ENGINEER (NEW PERSONNEL)	1.00	20,050	168,351	188,401	-	188,401
TOTAL NOT FUNDED			9.00	1,587,079	1,086,458	2,602,197	-	2,602,197

**TOWN OF PROSPER
FY 2023-2024
DISCRETIONARY PACKAGES - NOT FUNDED
WATER/SEWER FUND**

DIV/DEPT	DEPT RANK	DISCRETIONARY PACKAGE TITLE	FTEs	NET ONE-TIME	NET ONGOING	TOTAL COSTS	REVENUE	TOTAL NET COSTS
WATER	3	PUBLIC WORKS INSPECTOR (NEW PERSONNEL)	1.00	46,250	93,789	140,039	-	140,039
WATER	4	2024 CHEVROLET 1500 4X2 DOUBLE CAB		41,740	-	41,740	-	41,740
TOTAL NOT FUNDED			1.00	87,990	93,789	181,779	-	181,779

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:C 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 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. The operating budget shall be submitted to the GFOA annually for evaluation and consideration of awarding the Award for Distinguished Budget Presentation.

B. 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 or 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 to the new year,

C. 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.

D. 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.

E. 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.

F. 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.

G. 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 from 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:C 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	James Edwards, Human Resources Director
Information Technology	Leigh Johnson, Information Technology Director
Communications	Robyn Battle, Executive Director
Municipal Court	Judith Jacinto, Interim 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	Frank Jaromin, Public Works Director
Parks and Recreation	Dan Baker, Parks and Recreation Director
Library	Leslie Scott, 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

2023 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.prosper.tx.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.	2022 total taxable value. Enter the amount of 2022 taxable value on the 2022 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	\$ 7,263,349,980
2.	2022 tax ceilings. Counties, cities and junior college districts. Enter 2022 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 2022 or a prior year for homeowners age 65 or older or disabled, use this step. ²	\$ 586,438,383
3.	Preliminary 2022 adjusted taxable value. Subtract Line 2 from Line 1.	\$ 6,676,911,597
4.	2022 total adopted tax rate.	\$ 0.510000 /\$100
5.	2022 taxable value lost because court appeals of ARB decisions reduced 2022 appraised value.	
	A. Original 2022 ARB values: \$ 95,191,184	
	B. 2022 values resulting from final court decisions: - \$ 86,053,715	
	C. 2022 value loss. Subtract B from A. ³	\$ 9,137,469
6.	2022 taxable value subject to an appeal under Chapter 42, as of July 25.	
	A. 2022 ARB certified value: \$ 127,193,325	
	B. 2022 disputed value: - \$ 19,160,984	
	C. 2022 undisputed value. Subtract B from A. ⁴	\$ 108,032,341
7.	2022 Chapter 42 related adjusted values. Add Line 5C and Line 6C.	\$ 117,169,810

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.	2022 taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	\$ 6,794,081,407
9.	2022 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2022. Enter the 2022 value of property in deannexed territory. ⁵	\$ 1,442
10.	2022 taxable value lost because property first qualified for an exemption in 2023. 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 2023 does not create a new exemption or reduce taxable value. <p>A. Absolute exemptions. Use 2022 market value: \$ 56,801,216</p> <p>B. Partial exemptions. 2023 exemption amount or 2023 percentage exemption times 2022 value: + \$ 264,244,078</p> <p>C. Value loss. Add A and B.⁶</p>	\$ 321,045,294
11.	2022 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 2023. Use only properties that qualified in 2023 for the first time; do not use properties that qualified in 2022. <p>A. 2022 market value: \$ 0</p> <p>B. 2023 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.	\$ 321,046,736
13.	2022 captured value of property in a TIF. Enter the total value of 2022 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which 2022 taxes were deposited into the tax increment fund. ⁸ If the taxing unit has no captured appraised value in line 18D, enter 0.	\$ 165,321,002
14.	2022 total value. Subtract Line 12 and Line 13 from Line 8.	\$ 6,307,713,669
15.	Adjusted 2022 total levy. Multiply Line 4 by Line 14 and divide by \$100.	\$ 32,169,339
16.	Taxes refunded for years preceding tax year 2022. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2022. 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 2022. This line applies only to tax years preceding tax year 2022. ⁹	\$ 329,683
17.	Adjusted 2022 levy with refunds and TIF adjustment. Add Lines 15 and 16. ¹⁰	\$ 32,499,022
18.	Total 2023 taxable value on the 2023 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: \$ 8,762,965,980</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 2023 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2023 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 - \$ 195,032,819</p> <p>E. Total 2023 value. Add A and B, then subtract C and D.</p>	\$ 8,567,933,161

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. 2023 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 \$ 266,856,267 B. 2023 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.	\$ 266,856,267
20.	2023 tax ceilings. Counties, cities and junior colleges enter 2023 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 2022 or a prior year for homeowners age 65 or older or disabled, use this step. ¹⁶	\$ 694,525,568
21.	2023 total taxable value. Add Lines 18E and 19C. Subtract Line 20. ¹⁷	\$ 8,140,263,860
22.	Total 2023 taxable value of properties in territory annexed after Jan. 1, 2022. Include both real and personal property. Enter the 2023 value of property in territory annexed. ¹⁸	\$ 0
23.	Total 2023 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2022. 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, 2022 and be located in a new improvement. New improvements do include property on which a tax abatement agreement has expired for 2023. ¹⁹	\$ 888,617,933
24.	Total adjustments to the 2023 taxable value. Add Lines 22 and 23.	\$ 888,617,933
25.	Adjusted 2023 taxable value. Subtract Line 24 from Line 21.	\$ 7,251,645,927
26.	2023 NNR tax rate. Divide Line 17 by Line 25 and multiply by \$100. ²⁰	\$ 0.448160 /\$100
27.	COUNTIES ONLY. Add together the NNR tax rates for each type of tax the county levies. The total is the 2023 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.	2022 M&O tax rate. Enter the 2022 M&O tax rate.	\$ 0.329830 /\$100
29.	2022 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> .	\$ 6,794,081,407

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 2022 M&O levy. Multiply Line 28 by Line 29 and divide by \$100	\$ 22,408,918
31.	Adjusted 2022 levy for calculating NNR M&O rate. A. M&O taxes refunded for years preceding tax year 2022. 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 2022. This line applies only to tax years preceding tax year 2022. + \$ 213,761 B. 2022 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 2023 captured appraised value in Line 18D, enter 0. - \$ 523,897 C. 2022 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. 2022 M&O levy adjustments. Subtract B from A. For taxing unit with C, subtract if discontinuing function and add if receiving function. \$ -310,136 E. Add Line 30 to 31D.	\$ 22,098,782
32.	Adjusted 2023 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 7,251,645,927
33.	2023 NNR M&O rate (unadjusted). Divide Line 31E by Line 32 and multiply by \$100.	\$ 0.304741 /\$100
34.	Rate adjustment for state criminal justice mandate. ²³ If not applicable or less than zero, enter 0. A. 2023 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. 2022 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 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0 /\$100
35.	Rate adjustment for indigent health care expenditures. ²⁴ If not applicable or less than zero, enter 0. A. 2023 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 B. 2022 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, 2021 and ending on June 30, 2022, 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 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0 /\$100

²² [Reserved for expansion]²³ Tex. Tax Code §26.044²⁴ Tex. Tax Code §26.041

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
36.	Rate adjustment for county indigent defense compensation. ²⁵ If not applicable or less than zero, enter 0. A. 2023 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 B. 2022 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, 2021 and ending on June 30, 2022, 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 /\$100 D. Multiply B by 0.05 and divide by Line 32 and multiply by \$100..... \$ 0 /\$100 E. Enter the lesser of C and D. If not applicable, enter 0.	\$ 0 /\$100
37.	Rate adjustment for county hospital expenditures. ²⁶ If not applicable or less than zero, enter 0. A. 2023 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 B. 2022 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, 2021 and ending on June 30, 2022. \$ 0 C. Subtract B from A and divide by Line 32 and multiply by \$100..... \$ 0 /\$100 D. Multiply B by 0.08 and divide by Line 32 and multiply by \$100..... \$ 0 /\$100 E. Enter the lesser of C and D, if applicable. If not applicable, enter 0.	\$ 0 /\$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 2022. 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 2022. 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 /\$100 D. Enter the rate calculated in C. If not applicable, enter 0.	\$ 0 /\$100
39.	Adjusted 2023 NNR M&O rate. Add Lines 33, 34D, 35D, 36E, and 37E. Subtract Line 38D.	\$ 0.304741 /\$100
40.	Adjustment for 2022 sales tax specifically to reduce property taxes. Cities, counties and hospital districts that collected and spent additional sales tax on M&O expenses in 2022 should complete this line. These entities will deduct the sales tax gain rate for 2023 in Section 3. Other taxing units, enter zero. A. Enter the amount of additional sales tax collected and spent on M&O expenses in 2022, 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 /\$100 C. Add Line 40B to Line 39.	\$ 0.304741 /\$100
41.	2023 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.	\$ 0.315406 /\$100

²⁵ Tex. Tax Code §26.0442²⁶ Tex. Tax Code §26.0443

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
D41.	Disaster Line 41 (D41): 2023 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 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 2) the third tax year after the tax year in which the disaster occurred 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).	\$ 0 /\$100
42.	Total 2023 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: (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year, and (4) are not classified in the taxing unit's budget as M&O expenses. 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 Enter debt amount \$ 14,945,237 B. Subtract unencumbered fund amount used to reduce total debt. - \$ 0 C. Subtract certified amount spent from sales tax to reduce debt (enter zero if none) - \$ 0 D. Subtract amount paid from other resources - \$ 0 E. Adjusted debt. Subtract B, C and D from A.	\$ 14,945,237
43.	Certified 2022 excess debt collections. Enter the amount certified by the collector. ²⁹	\$ 370,200
44.	Adjusted 2023 debt. Subtract Line 43 from Line 42E.	\$ 14,575,037
45.	2023 anticipated collection rate. A. Enter the 2023 anticipated collection rate certified by the collector. ³⁰ 100.00 % B. Enter the 2022 actual collection rate. 103.75 % C. Enter the 2021 actual collection rate. 101.37 % D. Enter the 2020 actual collection rate. 101.01 % 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	101.01 %
46.	2023 debt adjusted for collections. Divide Line 44 by Line 45E.	\$ 14,429,301
47.	2023 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 8,140,263,860
48.	2023 debt rate. Divide Line 46 by Line 47 and multiply by \$100.	\$ 0.177258 /\$100
49.	2023 voter-approval tax rate. Add Lines 41 and 48.	\$ 0.492664 /\$100
D49.	Disaster Line 49 (D49): 2023 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.	\$ /\$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 2023 county voter-approval tax rate.	\$ <u>0</u> /\$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 2022 or May 2023, 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 2022, enter 0.	\$ <u>0</u>
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 2022 or in May 2023. 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 2022. Enter the sales tax revenue for the previous four quarters. Do not multiply by .95.	\$ <u>0</u>
53.	2023 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>8,140,263,860</u>
54.	Sales tax adjustment rate. Divide Line 52 by Line 53 and multiply by \$100.	\$ <u>0</u> /\$100
55.	2023 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> .	\$ <u>0.448160</u> /\$100
56.	2023 NNR tax rate, adjusted for sales tax. Taxing units that adopted the sales tax in November 2022 or in May 2023. Subtract Line 54 from Line 55. Skip to Line 57 if you adopted the additional sales tax before November 2022.	\$ <u>0.448160</u> /\$100
57.	2023 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> .	\$ <u>0.492664</u> /\$100
58.	2023 voter-approval tax rate, adjusted for sales tax. Subtract Line 54 from Line 57.	\$ <u>0.492664</u> /\$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	\$ <u>0</u>
60.	2023 total taxable value. Enter the amount from Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ <u>8,140,263,860</u>
61.	Additional rate for pollution control. Divide Line 59 by Line 60 and multiply by \$100.	\$ <u>0</u> /\$100
62.	2023 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).	\$ <u>0.492664</u> /\$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)

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

The unused increment rate is the rate equal to the difference between the adopted tax rate and voter-approval tax rate adjusted to remove the unused increment rate for the prior three years.³⁹ In a year where a taxing unit adopts a rate by applying any portion of the unused increment rate, the portion of the unused increment rate must be backed out of the calculation for that year.

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

- a tax year before 2020;⁴⁰
- a tax year in which the municipality is a defunding municipality, as defined by Tax Code Section 26.0501(a);⁴¹ 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.⁴²

Individual components can be negative, but the overall rate would be the greater of zero or the calculated rate.

This section should only be completed by a taxing unit that does not meet the definition of a special taxing unit.⁴³

Line	Unused Increment Rate Worksheet	Amount/Rate
63. Year 3 component.	Subtract the 2022 actual tax rate and the 2022 unused increment rate from the 2022 voter-approval tax rate.	
A.	Voter-approval tax rate (Line 67)..... \$ 0.527336 /\$100	
B.	Unused increment rate (Line 66)..... \$ 0.043161 /\$100	
C.	Subtract B from A..... \$ 0.484175 /\$100	
D.	Adopted Tax Rate..... \$ 0.510000 /\$100	
E.	Subtract D from C..... \$ -0.025825 /\$100	
64. Year 2 component.	Subtract the 2021 actual tax rate and the 2021 unused increment rate from the 2021 voter-approval tax rate.	
A.	Voter-approval tax rate (Line 67)..... \$ 0.539436 /\$100	
B.	Unused increment rate (Line 66)..... \$ 0.000000 /\$100	
C.	Subtract B from A..... \$ 0.539436 /\$100	
D.	Adopted Tax Rate..... \$ 0.510000 /\$100	
E.	Subtract D from C..... \$ 0.029436 /\$100	
65. Year 1 component.	Subtract the 2020 actual tax rate and the 2020 unused increment rate from the 2020 voter-approval tax rate.	
A.	Voter-approval tax rate (Line 65)..... \$ 0.533725 /\$100	
B.	Unused increment rate (Line 64)..... \$ 0.000000 /\$100	
C.	Subtract B from A..... \$ 0.533725 /\$100	
D.	Adopted Tax Rate..... \$ 0.520000 /\$100	
E.	Subtract D from C..... \$ 0.013725 /\$100	
66. 2023 unused increment rate.	Add Lines 63E, 64E and 65E.	\$ 0.017336 /\$100
67. Total 2023 voter-approval tax rate, including the unused increment rate.	Add Line 66 to one of the following lines (as applicable): Line 49, Line D49 (disaster), Line 50 (counties), Line 58 (taxing units with the additional sales tax) or Line 62 (taxing units with pollution control).	\$ 0.510000 /\$100

³⁹ Tex. Tax Code §26.013(a)

⁴⁰ Tex. Tax Code §26.013(c)

⁴¹ Tex. Tax Code §26.0501(a) and (c)

⁴² Tex. Local Gov't Code §120.007(d), effective Jan. 1, 2022

⁴³ Tex. Tax Code §26.063(a)(1)

⁴⁴ Tex. Tax Code §26.012(8-a)

⁴⁵ Tex. Tax Code §26.063(a)(1)

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
68.	Adjusted 2023 NNR M&O tax rate. Enter the rate from Line 39 of the <i>Voter-Approval Tax Rate Worksheet</i>	\$ 0.304741 /\$100
69.	2023 total taxable value. Enter the amount on Line 21 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 8,140,263,860
70.	Rate necessary to impose \$500,000 in taxes. Divide \$500,000 by Line 69 and multiply by \$100.	\$ 0.006142 /\$100
71.	2023 debt rate. Enter the rate from Line 48 of the <i>Voter-Approval Tax Rate Worksheet</i> .	\$ 0.177258 /\$100
72.	De minimis rate. Add Lines 68, 70 and 71.	\$ 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.⁴⁷

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
73.	2022 adopted tax rate. Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 0.510000 /\$100
74.	Adjusted 2022 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 2022 and the taxing unit calculated its 2022 voter-approval tax rate using a multiplier of 1.08 on Disaster Line 41 (D41) of the 2022 worksheet due to a disaster, complete the applicable sections or lines of Form 50-856-a, <i>Adjusted Voter-Approval Tax Rate for Taxing Units in Disaster Area Calculation Worksheet</i> . - or - If a disaster occurred prior to 2022 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 2022, complete the separate <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 2022 if it had generated revenue based on an adopted tax rate using a multiplier of 1.035 in the year(s) following the disaster. ⁴⁸ Enter the final adjusted 2022 voter-approval tax rate from the worksheet. - or - If the taxing unit adopted a tax rate above the 2022 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 /\$100
75.	Increase in 2022 tax rate due to disaster. Subtract Line 74 from Line 73.	\$ 0 /\$100
76.	Adjusted 2022 taxable value. Enter the amount in Line 14 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 6,307,713,669
77.	Emergency revenue. Multiply Line 75 by Line 76 and divide by \$100.	\$ 0
78.	Adjusted 2023 taxable value. Enter the amount in Line 25 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$ 7,251,645,927
79.	Emergency revenue rate. Divide Line 77 by Line 78 and multiply by \$100. ⁴⁹	\$ 0 /\$100

⁴⁶ Tex. Tax Code §26.042(b)

⁴⁷ Tex. Tax Code §26.042(f)

⁴⁸ Tex. Tax Code §26.042(c)

⁴⁹ Tex. Tax Code §26.042(b)

Line	Emergency Revenue Rate Worksheet	Amount/Rate
80.	2023 voter-approval tax rate, adjusted for emergency revenue. Subtract Line 79 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 67 (taxing units with the unused increment rate).	\$ 0.510000 /\$100

SECTION 8: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-new-revenue tax rate. \$ 0.448160 /\$100

As applicable, enter the 2023 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. \$ 0.510000 /\$100

As applicable, enter the 2023 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 67 (adjusted for unused increment), or Line 80 (adjusted for emergency revenue).

Indicate the line number used: 67

De minimis rate. \$ 0.000000 /\$100

If applicable, enter the 2023 de minimis rate from Line 72.

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.⁵⁰

print
here ▶

Jayna Dean

Printed Name of Taxing Unit Representative

sign
here ▶

Jayna Dean

Taxing Unit Representative

8/04/2023

Date

⁵⁰ 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.

Glossary

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.

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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.

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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.

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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.

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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."

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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.

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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.

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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.

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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.

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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.

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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.

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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 be 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.

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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.

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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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