



Finance Department

To: Mayor and Town Council

From: Betty Pamplin, Finance Director

Through: Harlan Jefferson, Town Manager
Bob Scott, Executive Director of Administrative Services

Re: Town Council Meeting - June 28, 2022

Agenda Item:

Consider and act upon authorizing the Town Manager to accept the Economic Development Administration Subregional Broadband Assessment and Strategy project grant award from the U.S. Department of Commerce through the State of Texas Economic Development Administration (EDA).

Description of Agenda Item:

This item is for the Economic Development Administration (EDA) grant awarded to the Town of Prosper Subregional Broadband Assessment & Strategy project.

Budget Impact:

This award is for \$360,000, which is the 80% Federal match. The Town's match is \$90,000 for a total project cost of \$450,000. A future budget amendment will be requested to account for the grant income and to allocate funding for this project.

Legal Obligations and Review:

Terrence Welch of Brown & Hofmeister, L.L.P., has approved the terms and conditions and all award documentation as to form and legality.

Attached Documents:

1. U.S. Department of Commerce Award Letter
2. Form CD-450

Town Staff Recommendation:

Town staff recommends the Town Council accept the EDA Subregional Broadband Assessment and Strategy project grant award from the U.S. Department of Commerce through the State of Texas Economic Development Administration (EDA).

Proposed Motion:

I move to accept the EDA Subregional Broadband Assessment and Strategy project grant award from the U.S. Department of Commerce through the State of Texas Economic Development Administration (EDA).