

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, ADOPTING THE FISCAL YEAR 2020-2021 ANNUAL BUDGET AND CAPITAL IMPROVEMENT PROGRAM FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING SEPTEMBER 30, 2021, FOR THE TOWN OF PROSPER, TEXAS; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR A REPEALER CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Annual Budget for the Town of Prosper, Texas, was prepared by the Town Manager and presented to the Town Council on August 11, 2020, in accordance with the Town Charter of the Town of Prosper, Texas; and

WHEREAS, the proposed annual budget document was posted on the Town's Internet website and also made available for public review; and

WHEREAS, a Notice of a Public Hearing concerning the proposed Annual Town Budget was published as required by state law and said Public Hearing thereon was held by the Town Council on August 25, 2020; and

WHEREAS, following the Public Hearing, and upon careful review of the proposed Fiscal Year 2020-2021 Annual Budget, it is deemed to be in the best financial interests of the citizens of the Town of Prosper, Texas, that the Town Council approve said budget as presented by the Town Manager; and

WHEREAS, in conjunction with the adoption of the Annual Town Budget, the Town also wishes to adopt its recommended Fiscal Year 2020-2021 Capital Improvement Program which includes budgeted revenues and expenditures for Fiscal Year 2020-2021 and planned revenues and expenditures for future years, as more fully described in said Capital Improvement Program.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, THAT:

SECTION 1

The above findings are hereby found to be true and correct and are incorporated herein in their entirety.

SECTION 2

The official budget for the Town of Prosper, Texas, for the fiscal year beginning October 1, 2020, and ending September 30, 2021, is hereby adopted by the Town Council of the Town of Prosper, Texas, and the Town Secretary is directed to keep and maintain a copy of such official budget on file in the office of the Town Secretary and, upon request, make same available to the citizens and the general public.

SECTION 3

The sums specified in Exhibit A are hereby appropriated from the respective funds for the payment of expenditures on behalf of the Town government as established in the approved budget document.

SECTION 4

The Town Council hereby adopts the Fiscal Year 2020-2021 Capital Improvement Program, which is attached hereto as Exhibit B and fully incorporated by reference.

SECTION 5

Should any part, portion, section, or part of a section of this Ordinance be declared invalid, or inoperative, or void for any reason by a court of competent jurisdiction, such decision, opinion, or judgment shall in no way affect the remaining provisions, parts, sections, or parts of sections of this Ordinance, which provisions shall be, remain, and continue to be in full force and effect.

SECTION 6

All ordinances and appropriations for which provisions have heretofore been made are hereby expressly repealed if in conflict with the provisions of this Ordinance.

SECTION 7

In accordance with state law and the Town's Code of Ordinances, proper Notice of Public Hearing was provided for said Ordinance to be considered and passed, and this Ordinance shall take effect and be in full force and effect from and after its final passage.

SECTION 8

Specific authority is hereby given to the Town Manager to transfer appropriations budgeted from one account classification or activity to another within any individual department or activity.

DULY PASSED AND APPROVED BY THE TOWN COUNCIL OF THE TOWN OF PROSPER, TEXAS, BY A VOTE OF ____ TO ____ ON THIS THE 8TH DAY OF SEPTEMBER, 2020.

APPROVED:

Ray Smith, Mayor

ATTEST:

Melissa Lee, Town Secretary

APPROVED AS TO FORM AND LEGALITY:

Terrence S. Welch, Town Attorney

EXHIBIT A

EXHIBIT B