

## Notice about 2022 Tax Rates

Property tax rates in City of Princeton.

This notice concerns the 2022 property tax rates for City of Princeton. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

<b>This year's no-new-revenue tax rate</b>	\$0.482472/\$100
<b>This year's voter-approval tax rate</b>	\$0.534543/\$100

To see the full calculations, please visit <http://www.princetontx.gov> for a copy of the Tax Rate Calculation Worksheet.

### Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation.

Type of Fund	Balance
Maintenance & Operations	0
Interest & Sinking	0

### Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues (or additional sales tax revenues, if applicable).

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
2014 Certificate of Obligation	60,000	35,750	590	96,340
2015 Certificate of Obligation	150,000	83,616	750	234,366
2016 Certificate of Obligation	410,000	155,800	450	566,250
2019 Tax Note	995,000	79,365	300	1,074,665
2020 Certificate of Obligation	595,000	711,675	450	1,307,125
2021 Certificate of Obligation	415,000	259,581	450	675,031
2021 General Obligation	280,000	83,900	450	364,350
2022 Tax Note	475,000	154,518	300	629,818
2023 Tax Note	500,000	169,305	300	669,605

Total required for 2022 debt service	\$5,617,550
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$432,230
- Excess collections last year	\$399,597
= Total to be paid from taxes in 2022	\$4,785,723
+ Amount added in anticipation that the unit will collect only 101.14% of its taxes in 2022	\$-53,943
= Total debt levy	\$4,731,780

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on 08/23/2022 .

Visit [Texas.gov/PropertyTaxes](https://www.texas.gov/PropertyTaxes) to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.