

Notice About 2021 Tax Rates

Property Tax Rates in City of Princeton

This notice concerns the 2021 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.

This year's no-new-revenue tax rate: \$0.593918/\$100
This year's voter-approval tax rate: \$0.602549/\$100

To see the full calculations, please visit 2300 BLOOMDALE ROAD
MCKINNEY, TX 75071 for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balance

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

Type of Fund	Balance
Maintenance & Operations (M/O)	0
Interest & Sinking (I&S)	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
2020 CO	570,000	740,800	500	1,311,300
2019 Tax Note	965,000	100,925	500	1,066,425
2016 CO	400,000	163,900	500	564,400
2015 CO	145,000	88,038	500	233,538
2014 CO	60,000	37,550	350	97,900
2011 GO REF	55,500	19,018	350	74,868
2009 CO	125,000	57,550	350	182,900
2007 GO	24,850	7,739	0	32,589
2021 CO	335,000	359,352	500	694,852

Total required for 2021 debt service	\$4,258,772
- Amount (if any) paid from funds listed in unencumbered funds	\$0
- Amount (if any) paid from other resources	\$654,790
- Excess collections last year	\$288,612
= Total to be paid from taxes in 2021	\$3,315,370
+ Amount added in anticipation that the unit will collect only 101.14% of its taxes in 2021	\$-37,370
= Total debt levy	\$3,278,000

This notice contains a summary of actual no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on August 24, 2021.