

NOTICE ABOUT 2020 TAX RATES

Property Tax Rates in City of Princeton

This notice concerns the 2020 property tax rates for City of Princeton. This notice provides information about two tax rates. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. 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: \$0.632963

This year's voter-approval tax rate: \$0.651215

To see the full calculations, please visit www.collincountytx.gov for a copy of the Tax Rate Calculation Worksheets.

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 unit plans to pay the following amounts 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	760,000	586,051	500	1,346,551
2019 Tax Notice	780,000	99,990	500	880,490
2016 CO	335,857	145,893	500	482,250
2015 CO	140,000	92,313	500	232,813
2014 CO	60,000	39,350	350	99,700
2011 GO REF	31,200	11,076	350	42,626
2009 CO	120,000	115,100	350	235,450
2007 GO	23,075	9,692	0	32,767

Total required for 2020 debt service	3,352,647
- Amount (if any) paid from funds listed in unencumbered funds	0
- Amount (if any) paid from other resources	0
- Excess collections last year	362,247
= Total to be paid from taxes in 2020	2,990,400
+ Amount added in anticipation that the taxing unit will collect only 103.92% of its taxes in 2020	-112,802
=Total debt levy	2,877,598

This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by Kenneth L. Maun, Tax Assessor-Collector on August 10, 2020.