

**CITY OF PRINCETON, TEXAS**

**ORDINANCE NO. 2015-09-21**

**AN ORDINANCE OF THE CITY OF PRINCETON, TEXAS, SETTING AND ADOPTING A TAX LEVY FOR 2015; PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Princeton has complied with the Truth-in Taxation calculation, notice and hearing requirements as prescribed by state law; and

**WHEREAS**, the tax rate was determined per each \$100.00 of assessed valuation of property as a result of such calculation;

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS:**

**SECTION 1:**

The following tax rates are levied for tax year 2015.

\$0.473987 for the purposes of maintenance and operation  
\$0.217899 for the payment of principal and interest on debt of this city  
\$0.691886 total tax rate

**SECTION 2:**

The Tax Assessor Collector is hereby authorized to assess and collect the taxes of the City of Princeton on this 21st day of September 2015.

**SECTION 3:**

This Ordinance is effective as of the date of its passage.

**SECTION 4:**

**THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**

**THE TAX RATE WILL EFFECTIVELY BE RAISED BY 8 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-18.84.**

**PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF PRINCETON, TEXAS, SEPTEMBER 21, 2015.**



Ken Bowers, Mayor

ATTEST:

  
Lesia Thornhill, City Secretary