

**CITY OF PRINCETON, TEXAS**

**ORDINANCE NO. 2021-09-13-04**

**AN ORDINANCE OF THE CITY OF PRINCETON, COLLIN COUNTY, TEXAS, LEVYING AD VALOREM TAXES FOR THE TAX YEAR 2021 (FISCAL YEAR 2021-2022) AT A RATE OF \$0.602549 PER ONE HUNDRED DOLLARS (\$100) ASSESSED VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF PRINCETON AS OF JANUARY 1, 2022; THE SAID TAX RATE HAVING A MAINTENANCE AND OPERATIONS COMPONENT AND A DEBT SERVICE COMPONENT; PROVIDING WHEN TAXES SHALL BECOME DUE AND WHEN SAME SHALL BECOME DELINQUENT IF NOT PAID TOGETHER WITH PENALTIES AND INTEREST THEREON; PROVIDING FOR SEVERABILITY CLAUSES; AND PROVIDING FOR AN EFFECTIVE DATE OF THIS ORDINANCE.**

**WHEREAS**, following public notices duly posted and published in all things as required by law and public hearing held September 13, 2021, by and before the City Council of the City of Princeton (“City Council”), the subject of which was the proposed tax rate for the City of Princeton (“City”); and

**WHEREAS**, prior to submission of these rates to the City Council, the City’s designated officer or employee has certified that the calculation of the no-new-revenue tax rate and voter-approval tax rate submitted to the City Council is accurate and used values that are the same as the values shown in the City’s certified appraisal roll in performing the calculations; and

**WHEREAS**, the City Council, upon full consideration of the matter, approved a motion in the form of “I move that the property tax rate be increased by the adoption of a tax rate of \$0.602549 per \$100 of assessed valuation, which is effectively a -7.47 percent increase in the tax rate”, demonstrating that the City Council is of the opinion that the tax rate hereinafter set forth is proper and should be approved and adopted; and

**WHEREAS**, the City Council jointly and separately approves the two components of the tax rate (maintenance & operations and debt service) adopted herein;

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

**SECTION 1:** There is hereby levied and shall be assessed for the tax year 2021 on all taxable property, real, personal and mixed, situated within the corporate limits of the City of Princeton, Collin County, Texas, and not exempt by the Constitution of the State and valid State laws, a tax of \$0.602549 on each \$100 assessed valuation of taxable property apportioned and distributed as follows:

- a. For the maintenance and support of the general government (General Fund) for the fiscal year 2021-2022, \$0.377315 on each \$100 valuation of property.

**THIS TAX RATE DOES NOT EXCEED THE VOTER APPROVAL TAX RATE AS COMPARED LAST YEAR’S TAX RATE.**

**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 3.50 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY -\$21.80.**

- b. For debt service for the fiscal year 2021-2022, a tax of \$0.225234 on each \$100 valuation of property. **THIS TAX RATE WILL INCREASE THE TAXES PAID FOR DEBT SERVICE ON A \$100,000 HOME BY APPROXIMATELY -\$26.86.**

**SECTION 2.** That taxes levied under this ordinance shall become due October 1, 2021, and if not paid on or before January 31, 2022 shall immediately become delinquent. All taxes shall become a lien upon the property against which assessed, and the tax assessor and collector of the City of Princeton is hereby authorized and empowered to enforce the collections of such taxes according to the Constitution and laws of the State of Texas and ordinances of the City of Princeton shall, by virtue of the tax rolls, fix and establish a lien by levying upon such property, whether real or personal, for the payment of said taxes, penalty and interest; and, the interest and penalty collected from such delinquent taxes shall be apportioned to the general funds of the City of Princeton. All delinquent taxes shall bear interest from date of delinquency at the rate as prescribed by state law.

**SECTION 3.** The City of Princeton shall have available all rights and remedies by law for the enforcement of the collection of taxes levied under this Ordinance.

**SECTION 4.** The tax roll, as presented to the City Council, together with any supplement thereto, is hereby accepted.

**SECTION 5.** Should any word, sentence, paragraph, subdivision, clause, phrase or section of this ordinance be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said ordinance, as amended hereby, which shall remain in full force and effect.

**SECTION 6.** This ordinance shall take effect immediately from and after its passage as the law in such cases provides.

**DULY PASSED AND APPROVED** by a majority of the full membership of the City Council of the City of Princeton, Texas this the 13 day of September, 2021.

ATTEST:

  
Amber Anderson, Acting City Secretary

ATTEST:

  
Mayor Brianna Chacón

