

RESOLUTION # 24-61

**A RESOLUTION CERTIFYING A TOTAL
PRELIMINARY PROPOSED TAX LEVY
AND DESIGNATING A PUBLIC INPUT MEETING**

WHEREAS, the City must conform to the timetable the State has adopted for the “Truth in Taxation” procedure; and

WHEREAS, the City has received certification from the State of the Local Government Aids; and

NOW, THEREFORE, BE IT RESOLVED by the Princeton City Council that a preliminary proposed operating budget of \$5,833,321 be set for the General Fund in Calendar year 2025.

BE IT FURTHER RESOLVED that the City of Princeton is hereby certifying a total preliminary proposed tax levy for the current year, collectible in 2025, of \$3,697,223 comprised of the following levies:

| | |
|---------------------------------------|---------------------------|
| General Fund – | |
| Current Expenditures | \$3,388,923 |
| Tax Abatement Levy | 35,000 |
| Tax Abatement for Bonded Indebtedness | 79,700 |
| Capital Improvements | 175,600 |
| | |
| CITY SUBTOTAL LEVY | \$3,679,223 |
| | |
| Economic Development Authority | <u>18,170</u> |
| | |
| TOTAL LEVY | <u>\$3,697,393</u> |

BE IT FURTHER RESOLVED that the City intends to present the budget and levy to the public for information and to receive public input at the December 12, 2024 Regular Meeting at 7:00 pm.

ADOPTED this 26th day of September 2024.

Thom Walker, Mayor

ATTEST:

Shawna Jenkins Tadych
City Clerk