

Notice of Effective Tax Rate

2016 Property Tax Rates in City of Gladewater
 This notice concerns 2016 property tax rates for City of Gladewater

It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

| | |
|--|------------------|
| Last year's tax rate: | |
| Last year's operating taxes | \$ 264,662,765. |
| Last year's debt taxes | \$ 44,811,937. |
| Last year's total taxes | \$ 2,031,148. |
| Last year's tax base | \$ 309,474,702. |
| Last year's total tax rate | \$.656321/\$100 |
| This year's effective tax rate: | |
| Last year's adjusted taxes (after subtracting taxes on lost property) | \$ 2,028,041. |
| + This year's adjusted tax base (after subtracting value of new property) | \$ 303,610,009. |
| = This year's effective tax rate (Maximum rate unless taxing unit publishes notices and holds hearings.) | \$.660000/\$100 |
| This year's rollback tax rate: | |
| Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures) | \$ 1,734,366. |
| + This year's adjusted tax base | \$ 303,610,009. |
| = This year's effective operating rate | \$.570000/\$100 |
| x 1.08 = this year's maximum operating rate | \$.610000/\$100 |
| + This year's debt rate | \$.140000/\$100 |
| = This year's total rollback rate | \$.750000/\$100 |

Property Tax Form 50-212
Notice of Effective Tax Rate

Statement of Increase/Decrease

City of Gladewater adopts a 2016 tax rate equal to the effective tax rate of \$.660000 per \$100 of value, taxes would decrease compared to 2015 taxes by \$ 15,659.

Schedule A - Unencumbered Fund Balances

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

| Type of Property Tax Fund | Balance |
|---------------------------|-------------|
| General Fund | \$ 739,613. |

Schedule B - Current Year Debt Service

The taxing unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

| Description of Debt | Principal or Contract To Be Paid From Property Taxes | Interest to be paid From Property Taxes | Other Amounts to be Paid | Total Payment |
|-----------------------|--|---|--------------------------|---------------|
| Series 2012 | \$50,525. | \$ 8,416. | | \$ 58,941. |
| Series 2013 | \$83,464. | \$50,761. | | \$134,225. |
| Series 2015 | \$60,000. | \$77,100. | | \$137,100. |
| Austin Bank/Patrol | \$41,740. | \$ 1,270. | | \$ 43,010. |
| Austin Bank/Piretruck | \$28,717. | \$ 9,121. | | \$ 37,838. |
| Agent Fees | | | \$650. | \$650. |
| | \$264,446. | \$146,668. | \$650. | \$411,764. |

| | |
|---|-------------|
| Total required for 2016 debt service | \$ 411,764. |
| - Amount (if any) paid from funds listed in Schedule A | \$ |
| - Amount (if any) paid from other resources | \$ |
| - Excess collections last year | \$ |
| = Total to be paid from taxes in 2016 | \$ 411,764. |
| + Amount added in anticipation that the taxing unit will collect only 95 % of its taxes in 2016 | \$ 21,672. |
| = Total Debt Levy | \$ 433,436. |

This notice contains a summary of actual effective and rollback tax rate calculations. You can inspect a copy of the full calculations at:

(insert address) 519 E. Broadway Gladewater, Texas 75647

Name of person preparing this notice Trecia N. Turner, RTA

Title Tax Assessor/Collector

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