

2011

Property Tax Rates in

City of Gladewater

This notice concerns 2011 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	\$	283,573,103.00
Last year's debt taxes	\$	30,600,510.00
Last year's total taxes	\$	1,923,741.58
Last year's tax base	\$	314,173,613.00
Last year's total tax rate	\$	0.612318 /\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$	1,919,751.00
+ This year's adjusted tax base (after subtracting value of new property)	\$	308,364,039.00
= This year's effective tax rate	\$	0.622560 /\$100

(Maximum rate unless unit publishes notices and holds hearings.)

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)	\$	1,732,854.00
+ This year's adjusted tax base	\$	308,364,039.00
= This year's effective operating rate	\$	0.561951 /\$100
x 1.08 = this year's maximum operating rate	\$	0.606907 /\$100
+ This year's debt rate	\$	0.059932 /\$100
= This year's total rollback rate	\$	0.666839 /\$100



Statement of Increase/Decrease

Property Tax
Form 50-179

If City of Gladewater adopts a 2011 tax rate equal to the effective tax rate of \$.622560 per
(name of taxing unit) (current year) (unit's effective tax rate)
\$100 of value, taxes would increase compared to 2010 taxes by \$ 16487

Schedule B – 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 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
Series 1997 (GF Portion)	123,200	8,663		131,863
Series 2001 (\$485,520 Main Street)	27,812	17,014		44,828
TOTAL CERTIFICATES	151,012	25,677		176,691
2011/12 Paying Agents Fees			750	177,441

Total required for <u>2011</u> debt service <small>(current year)</small>	\$	177,441.00
- 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 <u>2011</u> <small>(current year)</small>	\$	177,441.00
+ Amount added in anticipation that the unit will collect only <u>95</u> % of its taxes in <u>2011</u> <small>(current year)</small>	\$	
= Total Debt Levy	\$	186,780.00

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

Insert address Gladewater Tax Office - 519 E Broadway
Gladewater, Texas 75647

Name of person preparing this notice Trecia N Hodges, RTA

Title Tax Assessor/Collector

Date prepared 7-28-2011

Notice of Public Hearing on Tax Increase

The City of Gladewater will hold two public hearings on a proposal to increase total tax revenues from properties on the tax roll in the preceding tax year by .03 percent (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax calculated under Chapter 26, Tax Code). Your individual taxes may increase at a greater or lesser rate, or even decrease, depending on the change in the taxable value of your property in relation to the change in taxable value of all other property and the tax rate that is adopted.

The first public hearing will be held on 8-18-11 6:00 p.m. at City Hall 519 E Broadway Gladewater Texas.

The second public hearing will be held on 9-1-11 6:00 p.m. at City Hall 519 E Broadway Gladewater Texas.

The members of the governing body voted on the proposal to consider the tax increase as follows:

FOR: Walter Derrick, Scott Owens, Jimmy Williams, Leon Watson, Delbert Burlison,

AGAINST: Harold Wells

PRESENT and not voting:

ABSENT: J.D. Shipp

The average taxable value of a residence homestead in City of Gladewater last year was \$ 101233 (average taxable value of a residence homestead in the taxing unit for the preceding tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older). Based on last year's tax rate of \$.612318 (preceding year's adopted tax rate) per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$ 619.87 (tax on average taxable value of a residence homestead in the taxing unit for the preceding tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

The average taxable value of a residence homestead in City of Gladewater this year is \$ 102559 (average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older). If the governing body adopts the effective tax rate for this year of \$.622560 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$ 638.49 (tax on average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

If the governing body adopts the proposed tax rate of \$.642560 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$ 659.00 (tax on the average taxable value of a residence homestead in the taxing unit for the current tax year, disregarding residence homestead exemptions available only to disabled persons or persons 65 years of age or older).

Members of the public are encouraged to attend the hearings and express their views.