

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 4.12 percent. 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 August 21, 2008 at 6:00 PM at 519 E Broadway, Gladewater, Texas 75647.

The second public hearing will be held on September 15, 2008 at 6:00 PM at 519 E Broadway, Gladewater, Texas 75647.

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

FOR: Jimmy Williams, Scott Owens, Walter Derrick, Joe Derouen,
Jerry Williams

AGAINST: None

Present and not voting: None

Absent: Richard Parrish, John Ussery

The average taxable value of a residence homestead in City of Gladewater last year was \$70,119 (this average taxable value is for houses in Gregg & Upshur Counties being appraised by the Gregg County Appraisal District). Based on last year's tax rate of .586000 per \$100 of taxable value, the amount of taxes imposed last year on the average home was \$410.90.

The average taxable value of a residence homestead in City of Gladewater this year is \$74,926. for Gregg residence and \$123,074. for Upshur residence. If the governing body adopts the effective tax rate for this year of \$.560000 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$419.59 for Gregg and \$689.21 for Upshur.

If the governing body adopts the proposed tax rate of \$.583066 per \$100 of taxable value, the amount of taxes imposed this year on the average home would be \$436.87 for Gregg and \$717.60 for Upshur.

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