

## 2020 PROPERTY TAX RATES IN CITY OF GLADEWATER

This notice concerns the 2020 property tax rates for the City of Gladewater. It presents information about two tax rates. The *no-new-revenue tax rate* would impose the same total taxes as last year if you compare properties taxed in both years. The *voter-approval tax rate* is the highest tax rate the taxing unit can set without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the tax base (the total value of the taxable property) with adjustment as required by state law. The rates are given per \$100 of property value.

### Last year's tax rate:

Last year's operating taxes	\$ 2,046,594
Last year's debt taxes	\$ 385,458
Last year's total taxes	\$ 2,432,052
Last year's tax base	\$323,878,243
Last year's total tax rate	.749999

### This year's no-new-revenue rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 2,428,870
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This year's adjusted tax base (after subtracting value of new property)	\$323,176,161
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This year's no-new-revenue tax rate (This is the maximum rate the City can propose unless it publishes a notice and holds a public hearing)	.751562
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### This year's voter-approval 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 healthcare expenditures).	\$ 2,046,594
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This year's adjusted tax base	\$326,759,291
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This year's voter-approval operating tax rate	.655439
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This year's debt rate	.116835
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This year's unused increment rate	.000000
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This year's total voter-approval rate	.772274
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(This is the maximum rate the City can adopt without an election for voter approval)

**Schedule A – Unencumbered Fund Balance**

The following estimated balances will be left in the City’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 Unencumbered funds	\$ 1,900,000

**Schedule B – FY 2021 Debt Service**

The City 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).

DEBT PAYMENTS TO BE MADE FROM PROPERTY TAXES				
Debt	Principal Payment	Interest Payment	Paying Agent Fees	Total Payment
2012 CO	\$ 40,000	\$ 1,950	\$ 70	\$ 42,020
2013 CO	\$ 95,000	\$ 36,925	\$ 174	\$ 132,099
2015 CO	\$ 75,000	\$ 66,700	\$ 400	\$ 142,100
AUSTIN BANK-VEHICLES	\$ 28,023	\$ 1,090	\$ -	\$ 29,113
AUSTIN BANK-FIRE TRUCK	\$ 32,920	\$ 4,919	\$ -	\$ 37,839

Total required for FY 2021 debt service	\$ 1,176,989
Amount paid from Schedule A	\$ 0
Amount paid from other resources	\$ 793,818
Total to be paid from Taxes in FY 2021	\$ 383,171
Amount added in anticipation that the City Will collect only 100% of its taxes in FY 2021	\$ 0
Total debt levy	\$ 383,171

**Schedule C – Expected Revenue from Additional Sales Tax**

In Calculating its no-new-revenue tax and voter-approval, the City estimated that it will receive no additional sales and use tax revenues.

This notice contains a summary of actual no-new-revenue and voter-approval tax rates’ calculations. You can inspect a copy of the full calculations at 519 E. Broadway, Gladewater, TX 75647.

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