

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.739089 per \$100 valuation has been proposed by the governing body of the City of Gladewater.

PROPOSED TAX RATE	\$ <u>0.739089</u>	per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.642679</u>	per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.739091</u>	per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Gladewater from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that City of Gladewater may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that City of Gladewater is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON September 13, 2022 at 6:00pm at Gladewater City Hall, 519 E. Broadway, Gladewater, Texas 75647.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, City of Gladewater is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the Gladewater City Council of City of Gladewater at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal: Mayor Scott E. Owens, Mayor Pro-tem Elijah Anderson
Michael Webber, Teddy Sorrells, Rocky Hawkins, Kevin Clark

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: Brandy Flanagan

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by City of Gladewater last year to the taxes proposed to be imposed on the average residence homestead by City of Gladewater this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.751562	\$0.739089	-1.66%
Average homestead taxable value	\$121,939	\$136,303	11.77%
Tax on average homestead	\$916.44	\$1007.40	9.93%
Total tax levy on all properties	\$2,430,613	\$2,798,665	15.14%