

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.616702 per \$100 valuation has been proposed by the governing body of CITY OF GUNTER.

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|-------------------------|----------------------|
| PROPOSED TAX RATE | \$0.616702 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.639006 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.616702 per \$100 |

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for CITY OF GUNTER from the same properties in both the 2020 tax year and the 2021 tax year.

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

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that CITY OF GUNTER is not proposing to increase property taxes for the 2021 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 16, 2021 AT 6:00 PM AT 105 N. 4th St., Gunter, TX.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, CITY OF GUNTER 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 City Council of CITY OF GUNTER at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE 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: | Larry Peters Jason White Connie Eubanks | Spencer Marks Cheryl Cohagan |
|--------------------------|---|---------------------------------|

AGAINST the proposal:

PRESENT and not voting: Mayor Mark Millar

ABSENT:

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 GUNTER last year to the taxes proposed to be imposed on the average residence homestead by CITY OF GUNTER this year.

| | 2020 | 2021 | Change |
|--|------------|------------|---------------------------------------|
| Total tax rate (per \$100 of value) | \$0.625894 | \$0.616702 | decrease of \$-0.009192, or -1.47% |

| | | | |
|---|------------|------------|--------------------------------|
| Average homestead taxable value | \$286,890 | \$310,446 | increase of \$23,556, or 8.21% |
| Tax on average homestead | \$1,795.63 | \$1,914.53 | increase of \$118.90, or 6.62% |
| Total tax levy on all properties | \$782,258 | \$840,676 | increase of \$58,418, or 7.47% |

For assistance with tax calculations, please contact the tax assessor for CITY OF GUNTER at 903.813.4223 or kmiller@co.grayson.tx.us, or visit www.cityofgunter.com for more information.