

NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.101151 per \$100 valuation has been proposed by the governing body of Midland College District.

| | |
|-------------------------|----------------------|
| PROPOSED TAX RATE | \$0.101151 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.101151 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.108532 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 Midland College District 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 Midland College District 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 Midland College District 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 21, 2021 at 4 PM, at 3600 N. Garfield, in the Scharbauer Student Center, Carrasco Room.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, Midland College District is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting members of the Board of Trustees of Midland College District at their offices or by attending the public meeting 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: Adrian Carrasco, Stephen N. Castle, Linda J. Cowden, Scott Kidwell, Steven C. Kiser, G. Larry Lawrence, Scott Lynch, Paul L. Morris

AGAINST the proposal: None

PRESENT and not voting: None

ABSENT: Charlene R. McBride

The 86th 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 Midland College District last year to the taxes proposed to be imposed on the average residence homestead by Midland College District this year.

| | 2020 | 2021 | Change |
|-------------------------------------|--------------|--------------|----------------------------------|
| Total tax rate (per \$100 of value) | \$0.092208 | \$0.101151 | Increase of \$0.00894 or 9.70% |
| Average homestead taxable value | \$292,085 | \$307,250 | Increase of \$15,165 or 5.19% |
| Tax on average homestead | \$269.33 | \$310.79 | Increase of \$41.46 or 15.39% |
| Total tax levy on all properties | \$35,171,985 | \$36,244,790 | Increase of \$1,072,805 or 3.05% |

For assistance with tax calculations, please contact the tax assessor for Midland College District at (432) 699-4991 or mcadhelp@midcad.org or visit www.midcad.org for more information.