

Notice of Tax Rate Adoption

On September 17, 2019, the Midland College District adopted a tax rate of \$0.091210 per hundred dollars of valuation for the 2019-2020 fiscal year. This rate includes \$0.083647 for maintenance and operations and \$0.007563 for debt service on General Obligation bonds approved by voters in 2005.

Tax Rate Information	
2018-2019 Tax Rate	\$0.11472
2019-2020 Effective Rate	\$0.08687
2019-2020 Approved Tax Rate	\$0.09121
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Percentage decrease in total tax rate	-20.49%
Percentage 2019-20 approved rate exceeds effective rate	5.00%
Percentage M&O rate exceeds M&O effective rate	5.80%
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Average taxable value of a home in 2018-2019	257,679
Average taxable value of a home in 2019-2020	280,216
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2018-2019 tax on an average home	295.61
2019-2020 tax on an average home at the effective rate	243.42
2019-2020 tax on an average home at the approved rate	255.59

The following information (including capitalization) is required by statute.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE and THE TAX RATE WILL EFFECTIVELY BE RAISED BY 5.8 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$ -0-.