

2018 Property Tax Rates in MIDLAND COLLEGE

This notice concerns 2018 property tax rates for MIDLAND COLLEGE.

It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

	General Fund
Last year's tax rate:	
Last year's operating taxes	\$986,883.00
Last year's debt taxes	\$0.00
Last year's total taxes	\$986,883.00
Last year's tax base	\$2,860,530,435
Last year's total tax rate	0.034500 /\$100
This year's effective tax rate:	
Last year's adjusted taxes (after subtracting taxes on lost property)	\$986,883.00
÷ This year's adjusted tax base (after subtracting value of new property)	\$3,014,437,524
= This year's effective tax rate for each fund (Maximum rate unless unit publishes notices and holds hearings.)	0.032738/\$100

In the first year a county collects the additional sales tax to reduce property taxes, it must insert the following lines unless its first adjustment was made last year:

- Sales tax adjustment rate	0/\$100
= Effective tax rate	0.032738/\$100

This year's rollback 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 health care expenditures)	\$987,455
÷ This year's adjusted tax base	\$3,014,437,524
= This year's effective rate	0.032757/\$100
× 1.08 = this year's maximum operating rate	0.035377/\$100
+ This year's debt rate	0/\$100
= This year's rollback rate	0.035377/\$100

A county that collects the additional sales tax to reduce property taxes, including one that collects the tax for the first time this year, must insert the following lines:

- Sales tax adjustment rate	0/\$100
= Effective tax rate	0.035377/\$100

For a county with additional rollback rate for pollution control, insert the following lines:

+ Additional rollback rate for	0/\$100
= Rollback tax rate	0.035377/\$100

Statement of Increase/Decrease
If MIDLAND COLLEGE adopts a 2018 tax rate equal to the effective tax rate of \$ 0.0327 per \$100 of value, taxes would decrease compared to 2017 taxes by \$ 1,162.00.

Schedule A: Unencumbered Fund Balances: General Fund
The following estimated balances will be left in the unit'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: \$0.00

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 200 S. Nelson St., Fort Stockton, TX 79735.
Name of person preparing this notice **Santa S. Acosta**
Title **Pecos County Tax Assessor/Collector**
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