

NOTICE OF PUBLIC HEARING ON TAX INCREASE

A tax rate of \$0.241963 per \$100 valuation has been proposed by the governing body of College of the Mainland.

| | |
|-------------------------|----------------------|
| PROPOSED TAX RATE | \$0.241963 per \$100 |
| NO-NEW-REVENUE TAX RATE | \$0.186771 per \$100 |
| VOTER-APPROVAL TAX RATE | \$0.253421 per \$100 |

The no-new-revenue tax rate is the tax rate for the 2020 tax year that will raise the same amount of property tax revenue for College of the Mainland from the same properties in both the 2019 tax year and the 2020 tax year. The voter-approval tax rate is the highest tax rate that College of the Mainland 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 College of the Mainland is proposing to increase property taxes for the 2020 tax year.

A public hearing on the proposed tax rate will be held on August 24, 2020, at 1:30 pm at 1200 Amburn Road, Texas City, Texas.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, College of the Mainland 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 Board of Trustees of College of the Mainland 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:

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

The members of the Board of Trustees voted on the proposed tax increase as follows:

FOR: Chairman Kyle L. Dickson
Trustee Dr. Bill McGarvey
Trustee Don Gartman
Trustee Dr. Verna J. Henson
Trustee Dawn King

ABSENT: Vice Chair Alan L. Waters
Secretary Melissa Skipworth

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 College of the Mainland last year to the taxes proposed on the average residence homestead by College of the Mainland this year:

| | 2019 | 2020 | Change |
|-------------------------------------|--------------|--------------|-----------------------------------|
| Total Tax Rate (per \$100 of value) | \$0.204254 | \$0.241963 | Increase of \$0.037709 or 18.46% |
| Average homestead taxable value | \$128,693 | \$139,221 | Increase of 8.18% |
| Tax on average homestead | \$263 | \$337 | Increase of \$74 or 28.15% |
| Total tax levy on all properties | \$22,188,244 | \$28,445,551 | Increase of \$6,257,307 or 28.20% |

For assistance with tax calculations, please contact the tax assessor for College of the Mainland at 409-766-2260 or galcotax@co.galveston.tx.us, or visit www.galcotax.com for more information.