2009 Property Tax Rates in HOWARD COLLEGE

This notice concerns the property tax rates for HOWARD COLLEGE. It presents information about the tax rates last year and this year, including the rate adjustments and options for tax rebates. The rates are given per $100 of property value.

Last year's tax rate:
- Last year's operating taxes: $4,212,785
- Last year's debt taxes: $1,911,505
- Last year's total taxes: $6,124,290
- Last year's tax base: $2,207,982,014
- Last year's total tax rate: $0.278

This year's effective tax rate:
- Last year's adjusted taxes
  (after subtracting taxes on lost property): $6,114,705
- This year's adjusted tax base
  (after subtracting value of new property): $1,937,860,663
- This year's effective tax rate
  (Maximum rate unless unit publishes notices and holds hearings): $0.315538

In the first year a hospital district or city collects the additional sales tax to reduce property taxes, it must insert the following line unless its last adjustment was made last year:
- Sales tax adjustment rate: $0
- Effective tax rate: $0

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 healthcare expenditures): $6,206,691
- This year's adjusted tax base
  (after subtracting value of new property): $1,937,860,663
- This year's effective operating rate: $0.217079
- 1.08 x this year's maximum operating rate: $0.234465
- This year's debt rate: $0.092987
- This year's total rollback rate: $0.327432

Statement of Increase/Decrease

If Howard College adopts a 2009 tax rate equal to the effective tax rate of $0.315538 per $100 of value, taxes would increase compared to 2008 taxes by $31,305.

Schedule A - Unencumbered Fund Balances

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
- Unencumbered Funds
- Balance: $0

Schedule B - 2009 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

<table>
<thead>
<tr>
<th>Description of Debt</th>
<th>Principal or Contract Payment to be Paid from Property Taxes</th>
<th>Interest to Be Paid from Property Taxes</th>
<th>Other Amounts to be Paid</th>
<th>Total Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Obligation Bond</td>
<td>$695,000</td>
<td>$937,213</td>
<td>$400</td>
<td>$1,632,613</td>
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<tr>
<td>Series 2007</td>
<td></td>
<td></td>
<td></td>
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<td>Total required for 2009 debt service: $1,632,613</td>
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<td>Amount of any paid from funds listed in Schedule A: $0</td>
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<td></td>
<td>Amount of any paid from other sources: $0</td>
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<td>Excess collections last year: $0</td>
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<tr>
<td></td>
<td>Total to be paid from taxes in 2009: $1,632,613</td>
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<td></td>
<td>Amount added in anticipation that the unit will collect only 90% of its taxes in 2009: $181,401</td>
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<td></td>
<td>$1,814,014</td>
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<tr>
<td></td>
<td>Total Debt Levy: $1,814,014</td>
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</tbody>
</table>

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 315 Main (County Annex Bldg).
Name of person preparing this notice: Kathy A Saville, RTA
Title: Tax Assessor Collector
Date prepared: July 29, 2009