



DEL MAR COLLEGE

**DEBT OBLIGATIONS REPORT  
FY 2022-2023**



**Texas Comptroller’s Annual Local Debt Report**

Fill in the cells in column B that correspond with the requested information. (\*) indicates required information.

<b>Entity Information</b>	
Political Subdivision Name*:	Del Mar College
Political Subdivision Type*:	CCD
If "other", please specify	
Reporting Fiscal Year*:	2023
Fiscal Year Start (MM/DD/YYYY)*:	9/1/2022
Fiscal Year End (auto):	8/31/2023
Political Subdivision Website, if applicable:	<a href="http://www.delmar.edu">www.delmar.edu</a>
Political Subdivision Telephone*:	361-698-1269
Political Subdivision Email, if applicable:	<a href="mailto:cwest@delmar.edu">cwest@delmar.edu</a>
Does the Political Subdivision have any reportable debt?*	Yes

<b>Contact Information</b>	
Contact Name*:	Dr. Catherine West
Contact Title*:	Director of Accounting
Contact Phone*:	361-698-1269
Contact Email:	<a href="mailto:cwest@delmar.edu">cwest@delmar.edu</a>
Physical Address, Line 1*:	101 Baldwin Blvd.
Physical Address, Line 2:	
City*:	Corpus Christi
Zip*:	78404
County*:	Nueces
Is the entity's physical and mailing address the same?*	Yes
Mailing Address, Line 1:	
Mailing Address, Line 2:	
Mailing City:	
Mailing Zip:	
Mailing County:	

End of Worksheet

Texas Comptroller's Annual Local Debt Report

<b>Entity Information (Auto)</b>	
Political Subdivision Name:	Del Mar College
Reporting Fiscal Year:	2023

**Directions:** Beginning with the row immediately below the column headings, list each of the political subdivision's individual debt obligations along with the information for each obligation. Every column except B, Q, R and S is required for each debt obligation and must be provided for this report to be considered complete. All information entered should reflect the last day of the political subdivision's fiscal year identified on this form. If the political subdivision has no debt to report for the fiscal year, enter "No Reportable Debt" in the first cell below the column title in column A.

<b>Individual Debt Obligations (click column titles for more information)</b>															
Outstanding debt obligation*	If debt is conduit or component debt, enter related entity	Principal issued*	Principal outstanding	Combined principal and interest required to pay each outstanding debt obligation on time	Final maturity date* (MM/DD/YYYY)	Is the debt secured in any way by ad valorem taxes?*	Total proceeds received*	Proceeds spent*	Proceeds unspent*	Official stated purpose for which the debt obligation was authorized*	Is the debt obligation rated by any nationally recognized	Moody's	S&P	Fitch	Kroll
Limited Tax Refunding Bond, Series 2013		\$ 9,010,000	\$ 7,345,000	\$ 7,677,100	8/15/2025	Yes	\$ 9,010,000	\$ 9,010,000	\$ -	Refund Portion of Tax Series	Yes	Not Rated	AA	AA+	Not Rated
Limited Tax Refunding and Improvement Bond, Series 2015		\$ 23,580,000	\$ 9,880,000	\$ 12,654,227	8/15/1940	Yes	\$ 23,580,000	\$ 23,580,000	\$ -	Refund Remaining Portion of Tax Series 2006 & New Building and Master Plan	Yes	Not Rated	AA	AA+	Not Rated
Combined Fee Revenue Bond Refunding Bonds, Series 2016		\$ 15,110,000	\$ 8,450,000	\$ 9,758,750	8/15/2028	No	\$ 15,110,000	\$ 15,110,000	\$ -	Refunding of 2005 Series Bonds	Yes	Aa3	Not Rated	AA-	Not Rated
Limited Tax Bond, Series 2016		\$ 67,645,000	\$ 58,665,000	\$ 87,276,600	8/15/2046	Yes	\$ 67,645,000	\$ 67,645,000	\$ -	Construct and equip school bldgs in the District	Yes				Not Rated
Limited Tax Bond, Series 2017		\$ 9,070,000	\$ 6,860,000	\$ 9,043,900	8/15/2037	Yes	\$ 9,070,000	\$ 9,070,000	\$ -	Construct and equip classrooms, laboratories, and infrastructure for undeveloped site, and other facilities or Phase 1 of the Districts Oso Creek Campus	Yes	Aa2	Not Rated	AA+	Not Rated
Limited Tax Bons, Series 2018A		\$ 44,275,000	\$ 41,000,000	\$ 73,374,000	8/15/2048	Yes	\$ 44,275,000	\$ 23,380,423	\$ 18,135,663	Construct and equip school bldgs, classrooms, laboratories, infrastructure for the workforce technology and training programs, academic transfer courses, high school dual credit classes, student support services and library facilities, and renovating and/or replacing certain existing education facilities	Yes	Aa2	Not Rated	AA+	Not Rated
Limited Tax Bond, Series 2018B		\$ 57,305,000	\$ 53,200,000	\$ 90,781,350	8/15/2048	Yes	\$ 57,305,000	\$ 57,305,000	\$ -	Construct and equip classrooms, laboratories, and infrastructure for undeveloped site, and other facilities or Phase 1 of the Districts Oso Creek Campus	Yes	Aa2	Not Rated	AA+	Not Rated
Limited Tax Bond, Series 2020A		\$ 22,150,000	\$ 22,150,000	\$ 32,606,550	8/15/2045	Yes	\$ 22,150,000	\$ 2,970,262	\$ -	Construct and equip school bldgs, classrooms, laboratories, infrastructure for the workforce technology and training programs, academic transfer courses, high school dual credit classes, student support services and library facilities, and renovating and/or replacing certain existing education facilities	Yes	Aa2	AA	AA+	Not Rated
Limited Tax Bond, Series 2020B		\$ 56,285,000	\$ 56,285,000	\$ 89,197,500	8/15/2045	Yes	\$ 56,285,000	\$ 56,285,000	\$ -	Construct and equip classrooms, laboratories, and infrastructure for undeveloped site, and other facilities or Phase 1 of the Districts Oso Creek Campus	Yes	Aa2	AA	AAA	Not Rated

## Texas Comptroller's Annual Local Debt Report

<b>Entity Information (Auto)</b>	
Political Subdivision Name:	Del Mar College
Reporting Fiscal Year:	2023

**Directions:** Fill in the cells in column B that correspond with the requested information.

All information entered should reflect the last day of the political subdivision's fiscal year identified on this form. If there is no debt to report for the fiscal year, enter "N/A" or "\$0" in each cell along column B.

<b>Total Tax-Supported and Revenue Debt</b>	
Total authorized debt obligations:	\$320,120,000
Total principal of all outstanding debt obligations:	\$263,835,000
Combined principal and interest required to pay all outstanding debt obligations on time and in full:	\$412,369,977

<b>Total debt secured by Ad Valorem Taxation (includes combination tax and revenue debt obligations)</b>	
Total authorized debt obligations secured by ad valorem taxation:	\$305,010,000
Total principal of all outstanding debt obligations secured by ad valorem taxation:	\$255,385,000
Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full:	\$402,611,227

<b>Per Capita Total Debt secured by Ad Valorem Taxation (required for municipalities, counties, and school districts only)</b>	
Population of the political subdivision:	351,674
Source and year of population data:	US Census Bureau - 2020
Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount:	\$867
Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount:	\$726
Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation on time and in full as a per capita amount:	\$1,145

End of Worksheet