



August 23, 2024

NOTICE OF CALLED MEETING AND PUBLIC HEARING ON
ADOPTION OF TAX RATE

The **Called Meeting** of the Board of Regents of the Del Mar College District will convene at **12:00 p.m., Tuesday, August 27, 2024**, at the Center for Economic Development, 3209 S. Staples, Room 106, Corpus Christi, Texas.

AGENDA

CALL TO ORDER

QUORUM CALL

MOMENT OF SILENCE

PLEDGE OF ALLEGIANCE

DMC VISION STATEMENT: *Del Mar College empowers our communities to achieve their dreams.*

Del Mar College is streaming live audio and video from the official Board of Regents meetings on the College's website in real-time, with the exception of portions of the meeting considered as "closed session" by statute.

GENERAL PUBLIC COMMENTS (Non-Agenda Items) – 3-minute time limit

- Specific Public Comments will be allowed on agenda items prior to action by the Board.
- General Public Comments may be moved on the agenda at the discretion of the Board Chair and as an accommodation to those in attendance.
- Pursuant to the Texas Open Meetings Act, the College is limited in responding to public comments or inquiries as follows:
 1. Provide a statement of specific factual information in response to an inquiry.
 2. Recite existing policy in response to an inquiry.
 3. Propose placing the subject of the inquiry on the agenda for a subsequent meeting.

(Tex. Govt. Code Section § 551.042)

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

1. Public hearing on tax rate for Fiscal Year 2024 - 2025.....Mr. Raul Garcia
(II: Elevate – Goal 2: Maximize resources entrusted to the College)
2. Discussion and possible action related to public hearing comments.....Mr. Raul Garcia
(I: Communicate – Goal 2: Connect beyond the College)

CLOSED SESSION pursuant to:

- A. **TEX. GOV'T CODE § 551.071**: (Consultation with Legal Counsel), regarding pending or contemplated litigation, or a settlement offer, and the seeking of legal advice from counsel, with possible discussion and action in open session.

CALENDAR: Discussion and possible action related to calendaring dates.

ADJOURNMENT

PUBLIC NOTICE is given that the Board may elect to go into executive session at any time during the meeting in order to discuss matters listed on the agenda, when authorized by the provisions of the Open Meetings Act, Chapter 551 of the Texas Government Code.

Item 1



Fiscal Year 2024-2025 Proposed Tax Rates Public Hearing August 27, 2024

Raul Garcia, Vice President & Chief Financial Officer

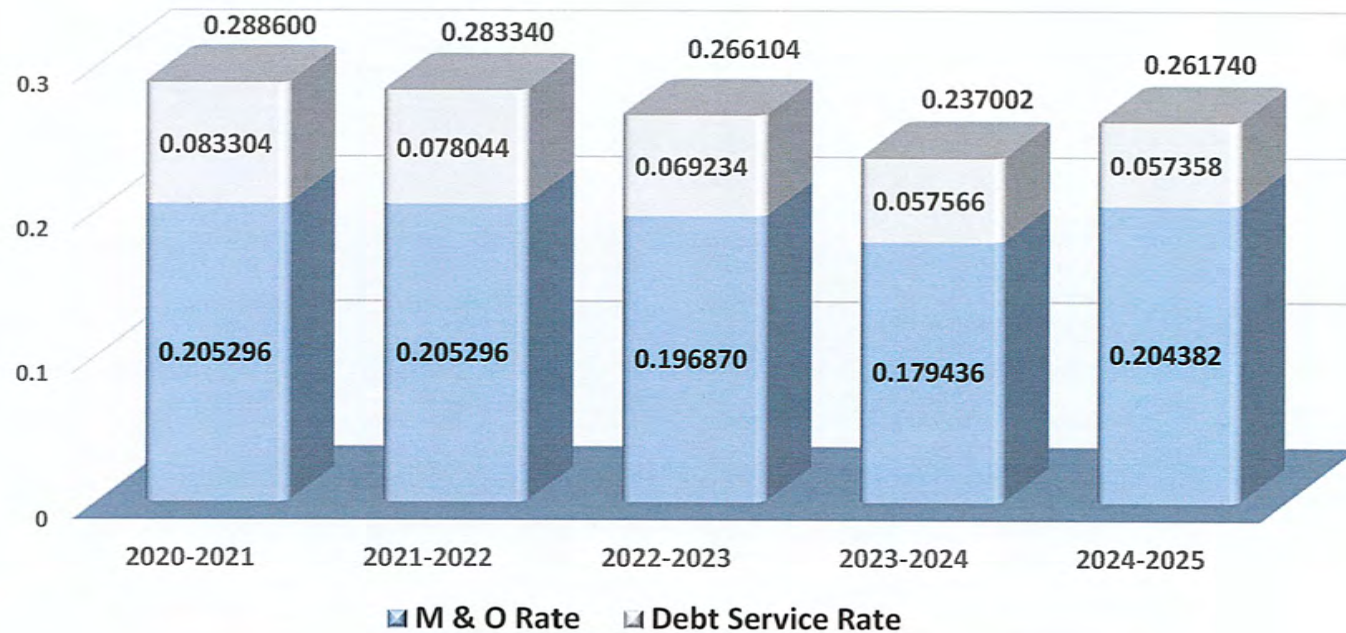
DMC
DEL MAR COLLEGE

Agenda

- Proposed Property Tax Rate & History
- Proposed Property Tax Revenue
- Questions



Proposed Property Tax Rate & History



	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Annual Homeowner					
Property Tax	\$ 526	\$ 516	\$ 534	\$ 532	\$ 644

*Based on 2023 Average Taxable Homestead Value of \$245,920

Proposed Property Tax Revenue FY 2025

Revenues	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
M & O	\$ 58,222,474	\$ 60,390,356	\$ 65,556,443	\$ 65,068,806	\$ 75,055,641
Debt Service	23,476,669	22,761,988	22,518,888	20,788,438	20,792,188
Total Property Tax Revenues	\$ 81,699,143	\$ 83,152,344	\$ 88,075,331	\$ 85,857,244	\$ 95,847,829
Total Combined Tax Rates	0.288600	0.283340	0.266104	0.237002	0.261740

Thank you!

