

## Notice About 2021 Tax Rates

### Property Tax Rates in Del Mar College

This notice concerns the 2021 property tax rates for Del Mar College. This notice provides information about two tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

**This year's no-new-revenue tax rate:** \$0.279725/\$100  
**This year's voter-approval tax rate:** \$0.298903/\$100

To see the full calculations, please visit [www.delmar.edu](http://www.delmar.edu) for a copy of the Tax Rate Calculation Worksheet.

### Unencumbered Fund Balance

The following estimated balances will be left in the unit's accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Fund	Balance
General Fund	-48,360,403
Plant Fund - Unrestricted	12,375,906

### Current Year Debt Service

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

Description of Debt	Principal or Contract Payment to be Paid from Property Taxes	Interest to be Paid from Property Taxes	Other Amounts to be Paid	Total Payment
Bond Series 2013 Limited Tax Refunding	30,000	222,150	0	252,150
Bond Series 2014 Limited Tax Refunding	3,205,000	165,375	0	3,370,375
Bond Series 2015 Limited Tax Refunding	250,000	479,238	0	729,238
Limited Tax Bond, Series 2016	1,385,000	2,410,650	0	3,795,650
Limited Tax Bond, Series 2017	350,000	292,550	0	642,550
Limited Tax Bond, Series 2018A	815,000	2,028,750	0	2,843,750
Limited Tax Bond, Series 2018B	1,050,000	2,482,850	0	3,532,850
Limited Tax Bond, Series 2020A	0	857,800	0	857,800
Limited Tax Bond, Series 2020B	0	2,490,450	0	2,490,450
Bond Series 2021 Limited Tax Refunding	4,205,000	42,175	0	4,247,175
Total required for 2021 debt service				\$22,761,988
- Amount (if any) paid from funds listed in unencumbered funds				\$0
- Amount (if any) paid from other resources				\$0
- Excess collections last year				\$0
= Total to be paid from taxes in 2021				\$22,761,988
+ Amount added in anticipation that the unit will collect only 95.15% of its taxes in 2021				\$1,160,227
= Total debt levy				\$23,922,215

This notice contains a summary of actual no-new-revenue and voter-approval calculations as

certified by John J Johnson, Comptroller/Revenue Budget Administrator on August 5, 2021.