

# NOTICE ABOUT 2020 TAX RATES

**Property Tax Rates in Del Mar College**

This notice concerns the 2020 property tax rates for Del Mar College. This notice provides information about two tax rates. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. 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.

<b>This year's no-new-revenue tax rate:</b>	\$0.271437
<b>This year's voter-approval tax rate:</b>	\$0.309636

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

**Unencumbered Fund Balances**

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

Type of Fund	Balance
General Fund	-46,749,914

**Current Year 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 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 2011 Limited Tax Refunding	3,960,000	580,150	0	4,540,150
Bond Series 2013 Limited Tax Refunding	960,000	1,038,100	0	1,998,100
Bond Series 2014 Limited Tax Refunding	1,415,000	214,900	0	1,629,900
Bond Series 2015 Limited Tax Refunding	245,000	486,587	0	731,587
Limited Tax Bond Series 2016	1,330,000	2,463,850	0	3,793,850
Limited Tax Bond Series 2017	335,000	305,950	0	640,950
Limited Tax Bond Series 2018A	775,000	2,067,500	0	2,842,500
Limited Tax Bond Series 2018B	1,000,000	2,532,850	0	3,532,850
Limited Tax Bond Series 2020A	0	965,025	0	965,025
Limited Tax Bond Series 2020B	0	2,801,756	0	2,801,756

Total required for 2020 debt service	23,476,668
- Amount (if any) paid from Schedule A	0
- Amount (if any) paid from other resources	0
- Excess collections last year	0
= Total to be paid from taxes in 2020	23,476,668
collect only 96.62% of its taxes in 2020	821,270
=Total debt levy	24,297,938

**This notice contains a summary of the no-new-revenue and voter-approval calculations as certified by John J Johnson, Comptroller / Revenue Budget Administrator on August 05, 2020.**