

December 3, 2025

NOTICE OF MEETING

The Regular Meeting of the Board of Regents of the Del Mar College District will convene at 1:00 p.m., Tuesday, December 9, 2025, 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)

SPECIAL RECOGNITION:

RECOGNITIONS:

- - November 12, 2025: Pizza with Students, Oso Creek Campus (III: Cultivate, Goal 2: Optimize the Viking Student Experience)
 - November 15, 2025: Viking Fest, Windward Campus (III: Cultivate, Goal 2: Optimize the Viking Student Experience)
 - November 18, 2025: 2nd Annual Superintendent Symposium, Oso Creek Campus (*I: Communicate, Goal 2: Connect by the College*)
 - November 19, 2025: West Oso ISD State of the District (I: Communicate, Goal 2: Connect by the College)
 - November 19, 2025: TAMUK State of the University (I: Communicate, Goal 2: Connect by the College)
 - December 12, 2025: Fall Commencement (III: Cultivate, Goal 2: Optimize the Viking Student Experience)

STAFF REPORTS:

PENDING BUSINESS:

Status Report on Requested Information

CONSENT AGENDA

Notice to the Public

The following items are of a routine or administrative nature. The Board of Regents has been furnished with background and support material on each item, and/or it has been discussed at a previous meeting. All items will be acted upon by one vote without being discussed separately unless requested by a Board member or a citizen, in which event the item(s) will immediately be withdrawn for individual consideration in their normal sequence after the items not requiring separate discussion have been acted upon. The remaining items will be adopted by one vote.

CONSENT MOTIONS:

(At this point the Board will vote on all motions not removed for individual consideration.)

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

1. Approval of Minutes:

Workshop, November 11, 2025

Regular Board Meeting, November 11, 2025

(I: Communicate, Goal 2: Connect beyond the College)

- 2. Acceptance of Investments for November 2025
 - (II: Elevate, Goal 2: Maximize resources entrusted to the College)
- 3. Acceptance of Financials for October 2025

(II: Elevate, Goal 2: Maximize resources entrusted to the College)

Public comments for consent agenda items

REGULAR AGENDA

4.	Discussion and possible action related to the recommendation of Professor Emeritus status to Michael Kim Frederick, Professor of Drama
	Public comments for this agenda item
5.	Discussion and possible action related to the 2025 Annual Audit, presented as the Annual Comprehensive Financial Report (ACFR) for the Fiscal Year ending August 31, 2025
	(II: Elevate, Goal 2: Maximize resources entrusted to the College)
	Public comments for this agenda item
6.	Discussion and possible action related to Student Tuition and Fee Waiver Program (Freedom to Dream F2D - Building the Next Cohort)
	Public comments for this agenda item
7.	Discussion and possible action related to Board Policy revisions and notification of Administrative Procedure revisions:
	a. Policy and procedures related to SB 2615 TeleworkMs. Tammy McDonald & Mr. Jerry Henry
	b. Policy and procedures related to SB 37 HR relatedMs. Tammy McDonald & Mr. Jerry Henry
	c. Policy and procedures related to SB 37 curriculum and program review
	(I: Communicate, Goal 1: Collaborate across the College)
	Public comments for these agenda items

Public comment for this agenda item

- 9. CLOSED SESSION pursuant to:
 - a. <u>TEX. GOV'T CODE § 551.071</u>: (Consultation with legal counsel), regarding pending or contemplated litigation, or a settlement offer, including, but not limited to Tax Exemption Settlement Agreements (2) with CPS Energy (Barney Davis Power Plant and Nueces Bay Power Plant), with possible discussion and action in open session; and the seeking of legal advice from counsel on pending legal or contemplated matters or claims, with possible discussion and action in open session;
 - b. TEX. GOV'T CODE § 551.087: (Deliberation Regarding Economic Development), regarding discussion or deliberation of information received from a business prospect with which the College is conducting economic development negotiations and/or the deliberation of an offer of a financial or other incentive to a business prospect, with possible discussion and action in open session; and,
 - c. <u>TEX. GOV'T CODE § 551.074(a)(1):</u> (Personnel matters), regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

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 revision of the Open Meetings Act, Chapter 551, of the Texas Government Code.

Staff Reports

2025 Foundation Update

Matthew Busby, CFRE VP of Development & Donor Advising







Del Mar College Foundation

Established in 1983 as 501c3 nonprofit for the advancement of the DMC mission & vision.

- Foundation
- College Division
- People

Del Mar College Foundation Board of Trustees



Sandra Alvarez President



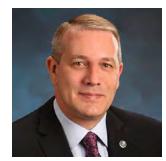
Lance Brown Vice-President



Travis Nelson
Treasurer



Russell Franques Secretary



Todd Walter Scholarship & Brd. Dev. Chair



Drue Jones Special Projects Chair



Charlie Kaushik



Crissy Hinojosa, Ph.D



Tim Legamaro



Sarah Tindall



Hicks Layton



Shileen Lee



John P. Jackson



Jacqueline Phillips, DO



Sam Longoria



Mark Escamilla, Ph.D



Del Mar College Foundation Staff



Matthew Busby Vice President of Development Sr. Director of Foundation & Donor Advising



Joel Soliz Finance & Operations



Denise Kaufman Sr. Director of Donor Advising & **Foundation Projects**



Cathy Garcia **Donor Advising Officer**



Satosha Patterson **Donor Advising Officer**



Elsie Garcia Odom Scholarship Manager



Cynthia Arbuckle **Annual Giving Officer**



Kelsey Chopelas Donor Advising Specialist



Cecelia Gonzalez Foundation Data & Technology Manager



Belinda Cisneros Executive Assistant & Foundation Board Liaison



Marissa Johnson **Donor Experience** Coordinator



Christina Moreno Administrative Assistant



Alex Gonzalez **Foundation Accountant**





DMC Foundation Snapshot (FY 24-25)

- Private Investment (contributions & grants) = \$6.9 million
- Scholarships Awarded = \$2.95 million to 1,441 students
- Other Support to DMC = \$1.63 million
- Net Assets = \$41.5 million



DMC Foundation 10-Year Snapshot (FY 16-25)

- Private Investment (contributions & grants) = \$34.4 million
- Scholarships = \$18.5 million to approx. 13,168 students
- Grants & Other Awards = \$12.9 million
- Assets = \$18.6 million to \$41.5 million
- Endowment = \$11.9 million to \$28.1 million

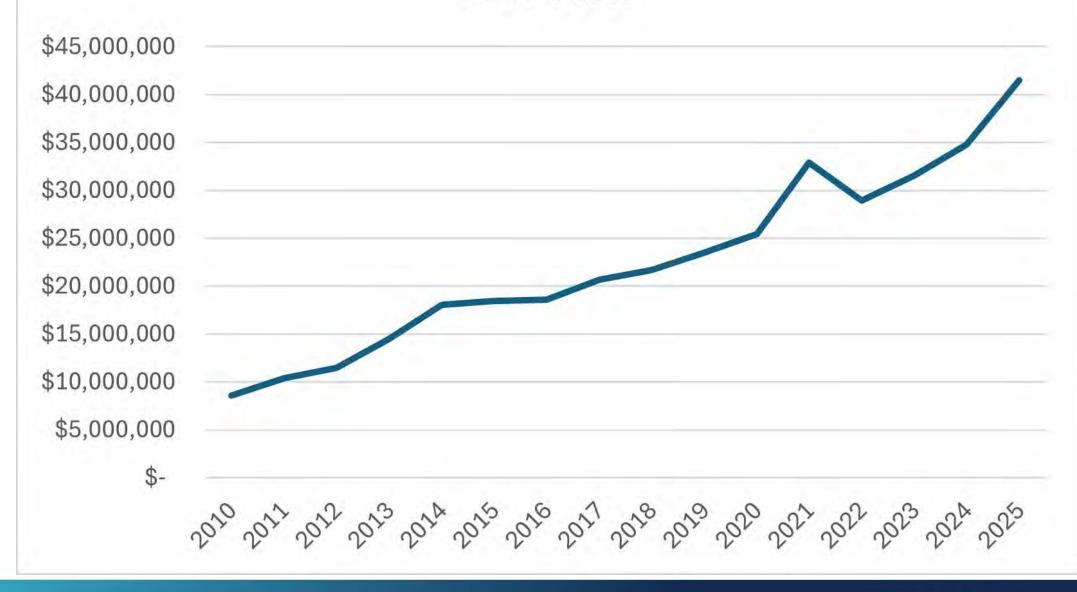


Student Emergency Aid

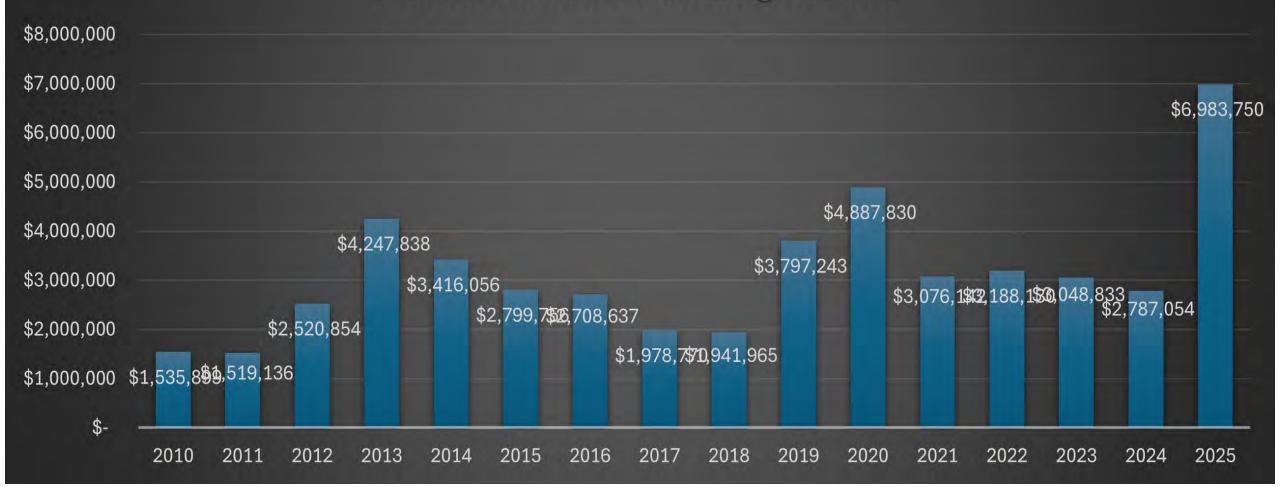
 Privately funded program centered on helping DMC students enrolled in 6 credit hours or more who are facing an urgent and unforeseen emergency. Goal is to retain them as a student and stay on course to graduate.

- \$158,019 awarded to 564 students in academic year 24-25
- \$963,743 awarded to 2,965 over last 7 academic years

Net Assets



Funds Raised FY ending in June





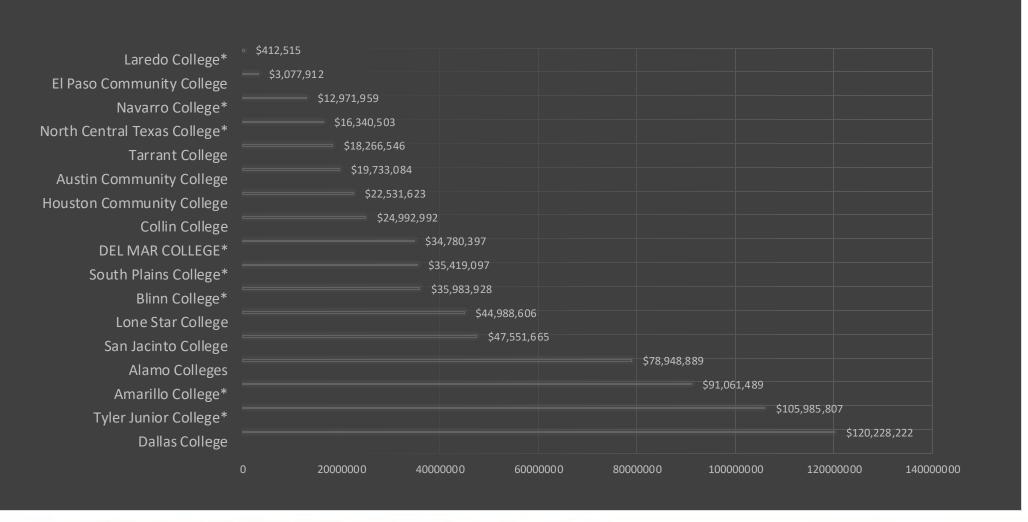
Scholarships Awarded (FY ending in June)





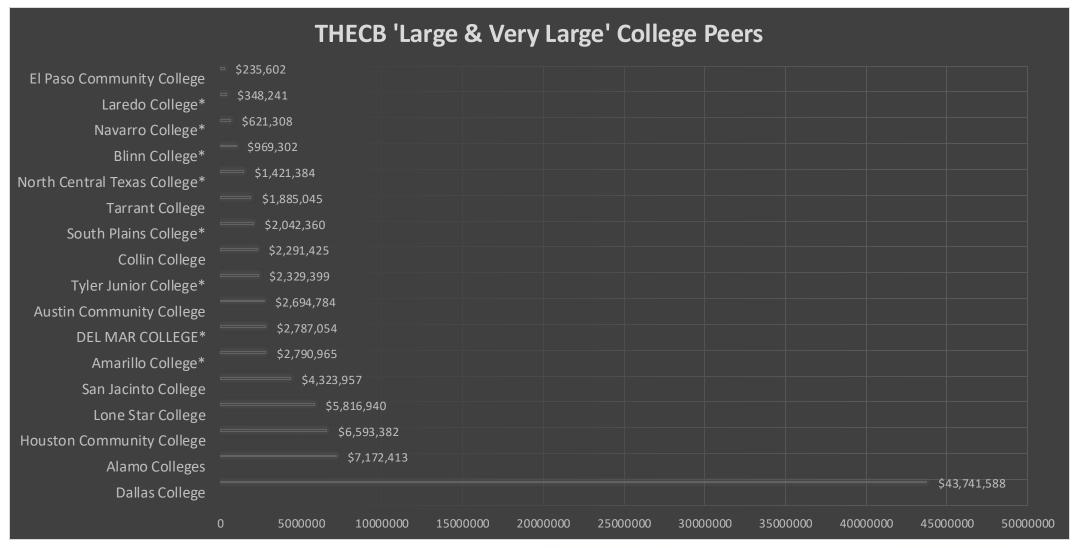
Net Assets Comparative Data





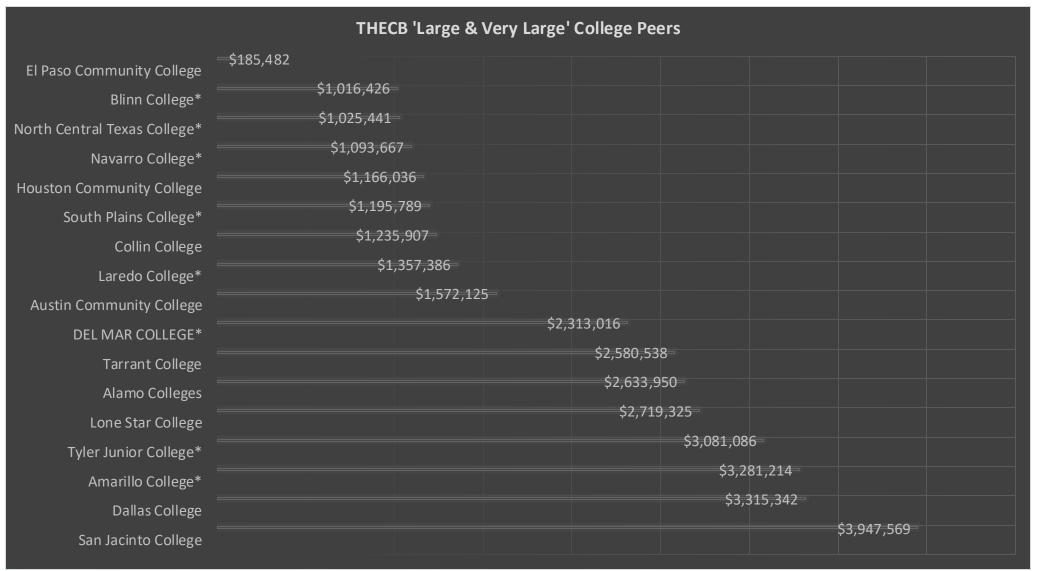


Funds Raised Comparative Data



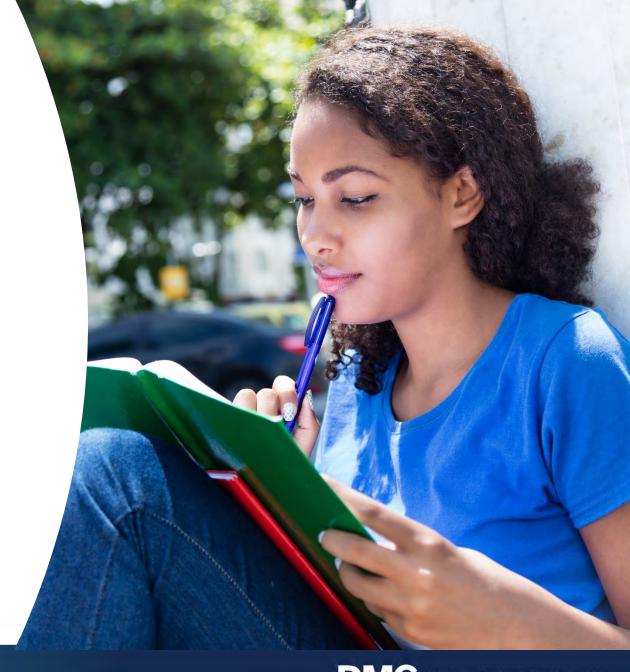


Scholarships Awarded Comparative Data



Foundation Fundraising Focus

- Meaningful & significant philanthropy
- Strategic, systemic and sustainable
- Maintained shift from events to donor advising
 - Build relationships
 - Listen to supporters
 - Share DMC story



Scholarships Get Results

The Del Mar College Foundation Scholars Edge



Do scholarships work?
Do they make a real difference for our students & College?



The Discovery

A detailed data analysis of all DMC students for the academic terms of Fall 2017, Fall 2018, and Fall 2019.

The Comparison

Three distinct cohorts:
1) Foundation Scholars
2) Financial Aid Students

2) Financial Aid Students3) No Financial Support Students



Anyone can be a Foundation Scholar by receiving a Foundation Scholarship.

Foundation Scholars complete their individual courses and complete their individual programs (graduate) at a higher rate than other students.

Course Completion Further Impact Many students state that donors giving **Foundation Scholars** is the motivational push that fuels their Financial Aid Support internal inspiration to succeed and eventually pay-it-forward. Scholarships benefit College funding as No Financial Support 10% of community college funding from the state is determined by student achievement, defined by a performancebased funding model called the student **Program Completion/Graduated** success points model. Foundation Scholar Financial Aid Support No Financial Support 15% 5% 10% 25%

Scholarships Work

- Foundation scholars demonstrate increased completion rates
- 19.2% higher program completion rate over student with financial aid
- 24.1% higher program completion rate over students with no financial support



Donor Experience

- Mailed scholarship reports
- Scholarship Dinner
- Campus Visits

Scholarship Donor Stories





Questions?



Marketing Update

Jason Houlihan, Executive Director of Marketing & Events



MARKETING UPDATE

December 9, 2025

Jason Houlihan

Executive Director of Marketing & Events

AGENDA

Brand Health Survey Opportunities >

Element451 →

Freedom to Dream 2.0 →

Increased Market Share



Repositioning for High School Students

What Students Told Us

- 72% are interested in a college degree program
- Believe they can "get a better education elsewhere" HS respondents over-indexed by +33 percentage points on this
- Under-credit community colleges on academic reputation

Repositioning for High School Students

Del Mar College Response

- ✓ Modern, mobile-first digital experience
- ✓ Real student success stories and outcomes
- ✓ Clear academic + transfer pathways
- ✓ Al guidance through Val the Viking

Repositioning for Parents

What parents told us

- 71% say Del Mar College is affordable.
- ~95% would recommend or consider DMC.
- 24% Unsure about Career Outcomes
- 31.7% Question Transferability of Credit

Repositioning for Parents

Del Mar College Response

- ✓ Dual parent-student record creation for tailored communication
- ✓ Parent-specific messaging with clear pathways, costs, and outcomes
- ✓ Highlight career placement, success stories, and handson training
- Stronger messaging about transfer pathways and university partnerships



Element451: Our Enrollment Engine

Not just email | Not just texts | Not just forms

- ✓ Tracks the entire student journey
- ✓ Automates students next steps
- ✓ Runs the application
- √ Checks residency
- ✓ Powers parent + student workflows
- √ Connects to Colleague
- ✓ Powers AI (Val the Viking)



Freedom to Dream 2.0

Marketing Strategy (2025–2026)

- ✓ META (Facebook/Instagram)
- ✓ OTT & Streaming TV high-visibility messaging across Hulu, Roku, etc.
- √ Google Display & YouTube
- ✓ Search (SEM) capturing intent and driving directly to the landing page



Freedom to Dream 2.0

Lessons Learned

- Parents often completed the student form
- System pulled parent college hours instead of the student's
- Many students appeared incorrectly ineligible
- Student then had to (re)-submit request for information

What We Built (2.0)

- One form → two linked records
- Distinguishes parent vs. student actions
- Tailored guidance for parents and students

Increased Market Share

- ✓ Launch DMC owned application (2026)
- ✓ Provide real-time, personalized enrollment steps to every student
- ✓ Remove friction across the entire enrollment funnel from RFI → Apply → Register
- ✓ Ensure a fast, accurate, and consistent experience for all students and parents



Tax Increment Reinvestment Zone (TIRZ) Update

Lenora Keas
Executive Vice President and COO
and
Augustin Rivera, Jr.
General Counsel



TIRZ Update Tax Increment Reinvestment Zone

Executive Vice President and Chief Operating Officer and

and

Augustin Rivera, Jr.

General Counsel

December 9 2025

DMC Policies & Procedures

- B4.37 Overview of District's Tax Increment Financing Policy (Adopted November 12, 2019): Tax increment financing, authorized by Chapter 311 of the Texas Tax Code, allows local governments such as the Del Mar College District to reinvest tax revenues from certain taxable property to fund public works or other projects within a defined area. The District may participate in a TIRZ by agreeing to forego some or all incremental tax revenue generated in the zone to finance eligible public works projects.
- **B4.37.1.1 Submission of Request for District Participation in a TIRZ:** Requests for the District to participate as a taxing unit in a Tax Increment Reinvestment Zone established by a county or city within the District's taxing area must be submitted only after the county or city has formally adopted the TIRZ.
- **B4.37.1.3 Basic Information:** Must include a copy of the project plan filed with the city or county creating the zone, a map and engineering survey of the area, the acreage, and the current total assessed valuation.

DMC Policies & Procedures

- **B4.37.1.4 Purpose of the Zone:** Emphasize the public purpose and the anticipated economic or social benefits for the District, other taxing units, and the sponsoring city or county.
- **B4.37.1.5 Educational Benefit and Mission of the District:** Identify the expected educational benefits and explain how the District's with the District's Mission Statement.
- **B4.37.1.8 Economic Impact Analysis:** Describe the Zone's impact on the local economy and the District's property tax base; the number and types of new permanent jobs to be created; and how the project will revitalize distressed areas, provide employment for the chronically unemployed, and/or create jobs that align with the College's programs and curriculum.
- **B4.37.1.9 Future Tax Impact:** The request should explain how the project will support the District's future educational goals and Mission and include a present-value analysis identifying when the additional tax revenue will be realized.

TIRZ Overview

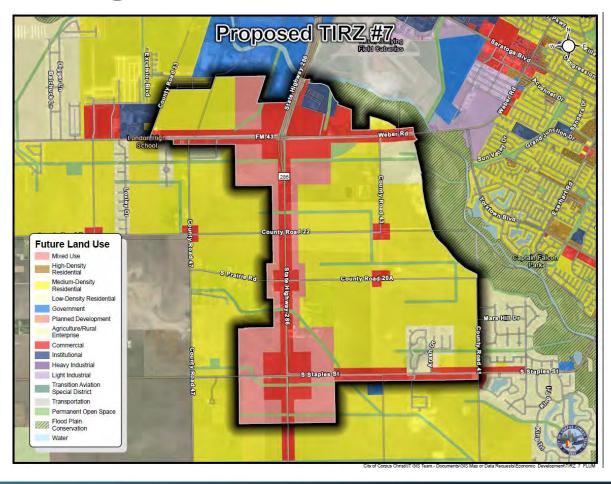
TIRZ	Representative	Description	Years	Status
TIRZ #1 – Bayfront	Complete	Funded Bayfront revitalization: infrastructure, marina, parks, and public spaces.	1983-2004	Ended
TIRZ #2 – Padre Island (Packery Channel)	Dr. Laurie Turner - served until 11/01/2022 Libby Averyt - appointed 02/14/2023	Packery Channel restoration and long-term maintenance. NPIDC supported (2002–2022); DMC BOR declined extension (2/13/24).	2000-2022	Obligation ended
TIRZ #3 – Downtown	Susan Hutchinson - served until 02/28/2022 Rudy Garza - appointed 02/14/2023, reappointed 02/13/2024	Supports revitalization of the downtown/SEA District area. Funds public improvements and redevelopment.	2008-2028	On-going
TIRZ #4 – North Beach	Carol Scott - served until 11/01/2023 David Loeb - appointed 02/14/2023, reappointed 10/14/2025	Supports North Beach revitalization with infrastructure upgrades, drainage, public spaces, and private development.	2019-2039	On-going
TIRZ #5 – BoCo (SPID/Crosstown)	Libby Averyt - served until 10/12/2022 David Loeb - appointed 02/14/2023	Provides streets, drainage, water, and sewer infrastructure for Westside Bohemian Colony (SPID & Crosstown).	2020-2040	Cancelled by City
TIRZ #6 Barisi Village	Pending City of Corpus Christi Update	Redevelopment of Pharaoh Valley golf course into high-density village; BOR approved 10-year participation at 90% up to \$7M (after initial 2/13/24 rejection).	10 years	Contract in progress
TIRZ #7 London Area	Pending final information and Interlocal agreement from the City.	London area is a growth corridor and primarily vacant land lacking infrastructure to support planned growth. TIRZ is being created to support and guide development. Much of the area is outside of the City limits. As developments are annexed into the City limits a "subzone" will be created.	Proposed to City 25 Years* DMC Policy – 10 Years	Pending Submission of Request to Participate

Proposed TIRZ # 7 – London Area Pending Request from the City

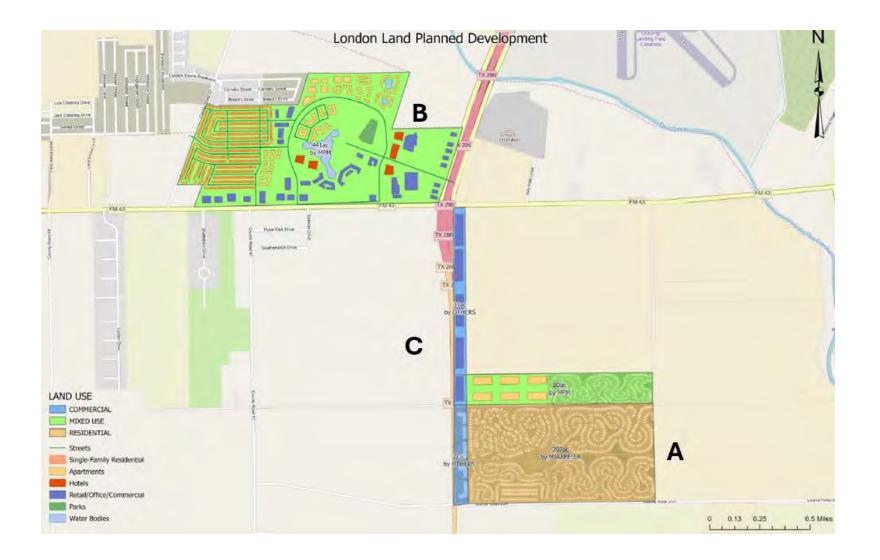
- The London area is a growth corridor primarily vacant land that lacks infrastructure to support planned growth.
- As developments are annexed into the City, a "subzone" or unique project will be created within the TIRZ.
- To be eligible the developers must build above the minimum standards set in the Uniform Development Code. Could include greenspaces, neighborhood and public amenities, enhanced lighting and landscaping, etc.
- Agreements could include land for regional parks, schools and public infrastructure.



Proposed TIRZ #7 – London Area Pending Request from the City



Project A – Mirabella Project B – The Proper Project C – Chapman Commercial



TIRZ #7 - London Area

Next Steps:

- Receive proposal from the City of Corpus Christi
- Receive possible follow-up information from the developer or City
- Administrative review and recommendation to the Board of Regents

Thank You!

Tax Abatement Update

Ms. Lenora Keas, Executive Vice President and Chief Operating Officer

Del Mar College Board of Regents Tax Abatement

Presented by
Randy Almaguer
Compliance Officer
December 9th, 2025





Compliance

CCREDC PROVIDES COMPLIANCE FOR

City of Corpus Christi

Nueces County

San Patricio County

Del Mar College

San Patricio County Drainage District

Corpus Christi Business & Job Development Corporation (Type A Board)

Corpus Christi B Corporation (Type B Board)

Compliance Procedures

Review all the requirements from the Agreements

Use standard documents to test compliance:

IRS Form 941 and 940

Audited Financials

Texas Workforce Commission (TWC) Reports

Review all the company's assertions

Report on findings to Del Mar College President

Tax Abatement Agreements

EXPIRING AGREEMENTS WITH DEL MAR COLLEGE







TAXES OVER 10 YEAR PERIOD (NET OF INCENTIVES)

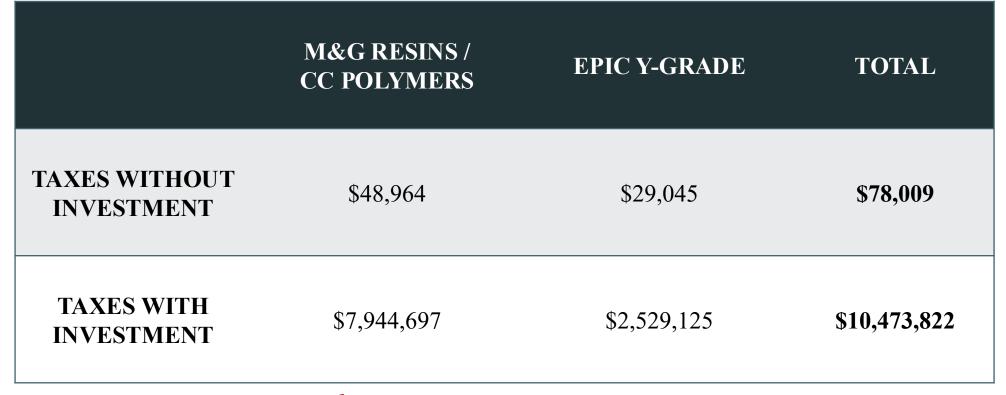
	M&G RESINS / CC POLYMERS	EPIC Y-GRADE	TOTAL
Year Approved	2014	2017	
Year Ending	2024	2024	
Investment	\$750.0	\$200.0	\$950.0
Act. Investment (Millions)	\$669.0	\$200.0	\$869.0
Construction began	2015	2018	
Production start	2024	2020	





Taxes Over 10 Year Period

NET OF INCENTIVES

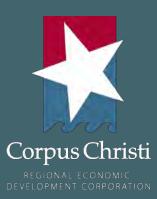






Questions?

Presented by
Randy Almaguer
Compliance Officer
December 10th, 2024





Student Charges Update

Mr. Raul Garcia, Vice President and CFO



Raul Garcia, Vice President and CFO December 9, 2025



AGENDA



- FACTORS IMPACTING A BALANCE BUDGET
- STUDENT AFFORDABILITY INDICATORS
- HISTORICAL STUDENT CHARGE CHANGE ANALYSIS

FACTORS IMPACTING A BALANCE BUDGET

External Factors

- Potential Legislative Property Tax Proposal
- Governor's Guidance: Freeze on tuition and fees
- HB8 Formula Changes: Adjustments to performance funding
- Inflation Impact: Rising operational costs and student living expenses

Internal Factors

- Strategic Initiatives Fueled by F2D pilot program(s)
 - Wrap-around services for student success
 - Expanded dual credit initiatives
- Deferred Maintenance (\$174.1 to \$296.0 million)
- College Capacity fueled by enrollment trends

STUDENT AFFORDABILITY INDICATORS



LOW STUDENT CHARGES



HIGH STUDENT FINANCIAL
ASSISTANCE AWARDS



LOW STUDENT DEBT



PART-TIME STUDENT BILL EXAMPLES

(Fall Term 7 credit semester hours)

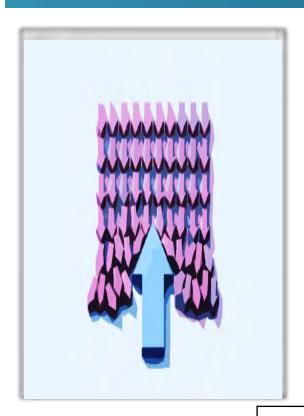


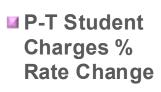
	2022-23		
	Rate	Total	
Basic Charges			
In District Tuition	\$ 73	\$ 511	
General Use/Education Fee	12	84	
Building Use Fee	12	84	
Matriculation Fee	12	84	
Instructional Fee	70	70	
Student Services/Activity Fee	15	15	
Subtotal		\$ 848	
Special Charges			
Lab Fee		\$ 0	
Book Charges/ Supplies		0	
Subtotal		\$ 0	
Total Charges		\$ 848	
LESS FINANCIAL AID			
Pell Award		\$ (1,849)	
SEOG		0	
SEOG		0	
Total Aid		\$ (1,849)	
Funds available to the student		\$ 1,001	

2023-24					
Rate	Total				
\$ 75	\$ 525				
12	84				
12	84				
12	84				
70	70				
15	15				
	\$ 862				
	\$ 0				
	0				
	\$ 0				
	\$ 862				
	¢ (2.140)				
	\$ (2,149)				
	(400)				
0					
\$ (2,549)					
\$ 1,687					

20	24-25
Rate	Total
\$ 75	\$ 525
12	84
12	84
12	84
70	70
15	15
	\$ 862
	\$ 0
	128
	\$ 0
	\$ 990
	\$ (2,145)
	0
	(500)
	\$ (2,645)
	¢ 4 CEE
	\$ 1.655

STUDENT CHARGES RELATIVE TO INFLATION TRENDS





■ Texas CPI as of August 202-

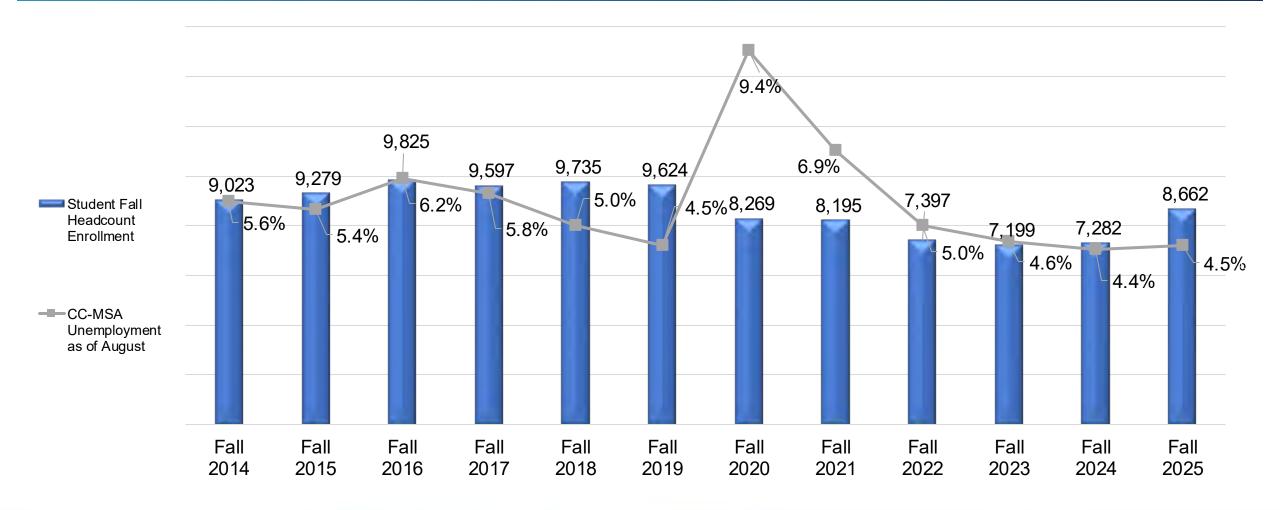


Part-time Student Charges	(7
semester credit hours)	

Fall 2021 \$820 Fall 2022 \$834 Fall 2023 \$848 Fall 2024 \$862

Fall 2025 \$862

ENROLLMENT SENSITIVITY TO CHANGES IN UNEMPLOYMENT





⁻ Texas Workforce Commission unemployment records as of August





Thank you.







Professional Service Contract Update

Ms. Tammy McDonald Vice President of Administration and HR

<u>List of Professional Service Contracts - Presented to the Board of Regents 12/09/2025</u>

	adjustment Orange = expired Green=New	RFP/RFO	Contract		Maximum Expiration	Auto Renew			
rovider Name	Service Provided	Y/N	Origination Date	Contract	Date	Y/N	DMC Exec Team Contact	Board Action	Status
gal:						2122			- 111111
ives Doughtery Hearon & Moody	Legal	No	11/23/2004	Term	N/A	Yes	A. Rivera	No Board action found	
Isinelli Law Firm	Legal	No	4/8/2025	Term	N/A	N/A	A. Rivera	Approved by Board on April 8, 2025	Open
ckerstaff Heath Delgado Acosta LLP	Legal	No	2/26/2016	Term	N/A	N/A	A. Rivera	Board executed February 2016	Open
<u> </u>		•				•		·	
nancial:									
'eaver	Internal Audit	Yes	3/1/2021	1 year+ 4- 1 year extensions	8/31/2026	No	T. McDonald	Approved by Board on December 08, 2020	
ollier Johnson Woods	Annual Financial Audit	Yes	9/1/2024	1 year + 3- 1 year extensions	8/31/2028	No	R. Garcia	Approved by Board on August 13, 2024	Transfer of services to Adamson & Company LLC.
trada Hinojosa	Bond Advisors	Yes	2/20/2020	5 years + 2-1 year extensions	2/20/2027	No	R. Garcia	No Board action found	
cCall Parkhurst Horton	Bond Counsel	No	4/23/2021	Term	N/A	No	R. Garcia/A. Rivera	No Board action found	
tterson & Associates	Investment Advisor	Yes	3/23/2007	Term	N/A	Yes	R. Garcia	No Board action found	
ells Fargo	Bank Depository	Yes	9/1/2024	5 years	8/31/2029	No	R. Garcia	Approved by Board on August 13, 2024	
olumbia Advisory Group, LLC	Information Security	No	10/1/2019	3 years + 3- 1 year extensions	10/1/2025	No	A. Kolahdouz/L. Keas	Engaged through Board approved co-op.	
damson & Company LLC	Annual Financial Audit	Yes	9/1/2024	1 year + 3- 1 year extensions	8/31/2028	No	R. Garcia	Approved by Board on August 13, 2024	Services assigned and assummed from CJW
014 Bond Contracts:								.I	
					300 days from notice to				
IM Commercial Inc. dba Victory Building Team	Music Building Renovations	Yes	12/8/2021	Project completion	proceed	No	J. Strybos	Approved by Board on November 9, 2021	
in commercial mer and victory banding ream	Made Ballang Renovations	1.03	12/0/2021	r roject completion	550 days from notice to		5. 5 15.5	pproved by Board on November 3, 2021	
E. Beecroft Co., Inc.	White Library Renovations	Yes	2/14/2022	Project completion	proceed	No	J. Strybos	Approved by Board on December 14, 2021	
and the control of th	Heritiage Campus Building Renovations and	1.00	2/11/2022	r roject completion	540 days from notice to		5. 51. 15.55	representation becomes 11, 2021	
awGlass Contractors, Inc.	Improvements	Yes	5/15/2023	Project completion	proceed	No	J. Strybos	Approved by February 14, 2023	
		1.55	10, -0, -0-0		Ib. 22222	11:	1	1,44	
DIQ Contracts									
ntech Solutions, Inc.	Building Envelope and Roofs	Υ	12/7/2020	2 years + 3- 1 year extensions	12/7/2025	N	J. Strybos	Approved by Board on September 8, 2020	
rban Engineering	Civil Engineering	Υ	12/10/2020	2 years + 3- 1 year extensions	12/10/2025	N	J. Strybos	Approved by Board on September 8, 2020	
urner Ramirez Architects	Architectural and Engineering Services	Υ	12/1/2020	2 years + 3- 1 year extensions	12/1/2025	N	J. Strybos	Approved by Board on September 8, 2020	
icility Programming and Consulting	Space Programming, Demographic Studies	Υ	12/17/2020	2 years + 3- 1 year extensions	12/17/2025	N	J. Strybos	Approved by Board on September 8, 2020	
ignac & Associates, LLP	Architectural and Engineering Services	Υ	12/14/2020	2 years + 3- 1 year extensions	12/14/2025	N	J. Strybos	Approved by Board on September 8, 2020	
VV, LLC	Architectural and Engineering Services	Y	12/8/2020	2 years + 3- 1 year extensions	12/8/2025	N	J. Strybos	Approved by Board on September 8, 2020	
luger Architects, Inc.	Architectural and Engineering Services	Υ	12/11/2020	2 years + 3- 1 year extensions	12/11/2025	N	J. Strybos	Approved by Board on September 8, 2020	
chter Associates Architects, Inc.	Architectural and Engineering Services	Y	12/10/2020	2 years + 3- 1 year extensions	12/10/2025	N	J. Strybos	Approved by Board on September 8, 2020	
ock Engineering and Testing Laboratory, Inc.	GeoTech and Construction Materials Testing	Y	4/12/2021	2 years + 3- 1 year extensions	4/12/2026	N	J. Strybos	Approved by Board on September 8, 2020	
ridde, Callins and Associates, Inc.	Mechanical and Electrical Engineering	Υ	12/16/2020	2 years + 3- 1 year extensions	12/16/2025	N	J. Strybos	Approved by Board on September 8, 2020	
	GeoTech, Construction Materials Testing and		, , , , , , , , , , , , , , , , , , , ,	,				, , , , , , , , , , , , , , , , , , , ,	
erracon Consultants, Inc.	Assessments	Υ	12/11/2020	2 years + 3-1 year extensions	12/11/2025	N	J. Strybos	Approved by Board on September 8, 2020	
anson Professional Services	Architectural and Engineering Services	Y	10/25/2021	1 year + 3- 1 year extensions	10/25/2026	N	J. Strybos	Approved by Board on September 8, 2020	
	p. a. successful and Engineering Services		1-0/20/2021	1- 1-an - o - 2 fear extensions	1-0/20/2020	1	1	P. Pr. 1700 by Board on September 0, 2020	•
nstruction/Restoration (Non-Insurance Repairs):									
M Commercial dba Victory Building	CED-HVAC Improvements	Υ	2/13/2024	Project Completion + 1 year	4/8/2026	N	J. Strybos	Approved by Board on February 13, 2024	
pawGlass Contractors, Inc.	Workforce Development Center-Aransas County	Υ	6/16/2025	Project Completion + 1 year	12/31/2026	N	J. Strybos	Approved by Board on April 8, 2025	
				<u>·</u>				· ·	
surance:									
igginbotham	Property/Windstorm	Yes	5/1/2025	4/30/2026	4/30/2030	Yes	T. McDonald	Approved by Board on April 8, 2025	
	• • •		•	•	• • •	•	•		•
ampus Services:									
					10/01/0007	1	I CLUBER		
\M Industries	Custodial Services	Yes	11/1/2022	2 years + 3- 1 years extensions	110/31/2027	INO	IJ. Strvbos	Approved by Board on Sentember 13. 2022	
BM Industries exas Book Company	Custodial Services Campus Bookstore	Yes Yes	11/1/2022 11/1/2019	2 years + 3- 1 years extensions 2 years + 5- 1 year extensions	10/31/2027 10/31/2026	No No	J. Strybos R. Garcia	Approved by Board on September 13, 2022 Presented to the Board on October 8, 2019	

Upcoming Items/Pending List

Item	Date	Request	Due	Status
1	Date	Strategic Marketing Plan (SMP)	December	December
'		Strategic Marketing Fran (SWIF)	December	Agenda
2		Policy Review	December	December Agenda
3		TIRZ Update(s)	December	December
3		Titz Opuale(s)	December	Agenda
4		Tax Abatement Yearly Review	December	December
				Agenda
5		Professional Contract Review	December	December Agenda
6		Foundation Yearly Update	December	December Agenda
7		Preview of Student Charges	December	December Agenda
8		Strategic Enrollment Management (SEM)	February	
9		Quarterly Investment Report	February	
10		Quarterly Financial Report	February	
11		Freedom to Dream Tuition Waiver Update	February	
12		Tuition and Fee Schedules for Credit and CE Programs (Student Charges)	February	
13		Internal Audit Report to the Board	April	
14		Conferral of Tenure	April	
15		Report on Tax Collections	April	
16		Freedom to Dream Tuition Waiver Update	June	
17		SACSCOC – Site Visit Planning & Fifth- Year Interim Report Progress	June	
18		TIRZ Update(s)	June	
19		HB8 Update	June	
20		SACSCOC – Fifth-Year Interim Report Submission	September	
21	İ	Policy Review	September	
22		Clery Act	October	
23		CEO Annual Report to the Board – Title IX/SB212	October	
24		Enrollment Report	November	
25		2024-2029 Strategic Plan	November	
26		SACSCOC – Site Visit Update and Fifth- Year Interim Report Decision	December	

Consent Agenda Item 1

MINUTES OF THE WORKSHOP MEETING DEL MAR COLLEGE DISTRICT

November 11, 2025

The Workshop Meeting of the Board of Regents of the Del Mar College District convened on Tuesday, November 11, 2025, at 10:00 a.m., at the Center for Economic Development, 3209 S. Staples, Room 106, Corpus Christi, Texas.

From the Board:

Present:

Chair Carol Scott, Dr. Nicholas Adame, Ms. Libby Averyt, Dr. Anantha Babbili, Mr. Rudy Garza, Jr., Mr. Bill Kelly, and Mr. David Loeb.

Mr. Carl Crull joined the meeting in progress.

Not present:

Dr. Laurie Turner.

From the College:

Dr. Mark Escamilla, President and CEO; Ms. Lenora Keas, Executive Vice President and COO; Mr. Raul Garcia, Vice President and CFO; Mr. Ali Kolahdouz, Vice President and Chief Information Officer; Dr. Jonda Halcomb, Vice President and Chief Academic Officer; Ms. Tammy McDonald, Vice President of Administration and Human Resources; Dr. Patricia Benavides-Dominguez, Vice President for Student Affairs; Mr. Augustin Rivera, Jr., General Counsel; Mr. Matthew Busby, Vice President of Development and Donor Advising; Mr. Jeff Olsen, Chief of Staff and Vice President of Communication and Marketing; Ms. Delia Perez, Director of CEO Office and Board Relations, Mr. Conrado Garcia, Superintendent in Residence, and other staff and faculty.

CALL TO ORDER/QUORUM CALL

Chair Scott called the meeting to order with a quorum present. She requested a moment of silence followed by the Pledge of Allegiance and Del Mar College Vision Statement.

GENERAL PUBLIC COMMENTS – The public was given the opportunity to provide public comments (both general and specific to any agenda item).

There were no public comments.

ITEMS OF BUSINESS:

1. Discussion and presentation of the Student Enrollment Update
......Dr. Patricia Benavides-Dominguez, Dr. Jonda Halcomb and Dr. Leonard Rivera
(II: Elevate, Goal 1: Increase Completion for all Students and III: Cultivate, Goal 2:
Optimize the Viking Student Experience)

Dr. Escamilla provided introductory comments emphasizing the importance of student enrollment reports and progress made with House Bill 8 (HB8). Dr. Benavides-Dominguez reported that the College is experiencing strong enrollment growth, a record number of degrees conferred, and an increase in student headcount in both credit and continuing education (CE). Continuing Education numbers have risen to over 22,581, enrollment grew to 18.6% in the past year and nearly 40% over the last five years, and more than 100% over the last decade. Preliminary data shows a 14.1% increase in credit headcount for the fall '24 to fall '25 academic year. These trends reflect the impact of the College's outreach and support strategies. Demographics are highlighted showing the majority population constitutes Hispanic/Latino students with women consistently outnumbering men in enrollment. The Coordinating Board recently revised its rules, limiting funding to one credential of value per year. The College is affected but will continue to work with students despite funding restrictions.

Student enrollment highlights include aligning the counting periods for academic years, particularly between academic and CE programs, at the state level. The state is tightening restrictions on certain short-term certificates. It is noted that full-time student numbers have increased without impacting part-time student numbers.

The number of degrees conferred over the last two years is a celebration for the '24/'25 academic year compared to the previous year. The total number of awards increased 18.1%, rising from 1,938 to 2,289. Degree completions grew by 5.9%, with notable gains in the associate applied science degrees at nearly 13%. Certificates saw an increase of almost 30% in occupational skill awards, and more than doubled up to 124%. The RN to BSN program also experienced significant growth, with an 82% increase. These trends reflect continued growth in both degree and workforce credential attainment.

Dr. Benavides-Dominguez discussed the Freedom to Dream program and the demand and transfer intent by students. The largest segment, 44%, is the high demand transfer program such as nursing, education, business administration, and criminal justice. Another 18% are in the high demand non-transfer programs including industrial instrumentation and emergency medical technician. For those non high demand programs, 24% are transfer focused, with liberal arts and biology among the top choices, while 14% are non-transfer, primarily in technical fields, like advanced welding and process technology. The breakdown helps to understand where students are concentrating and informs the College on future planning.

Dr. Jonda Halcomb reviewed the demographics and stated Hispanic/Latino population makes up the majority of the College's undergraduate population. The headcount increased to 1,202 students that are Hispanic or Latino. Headcounts increased in each race, ethnicity group except international and Black or African American. The male/female credit enrollment, women consistently outnumber men in college undergraduate enrollments. Although both genders show an increase in headcount here at Del Mar College, the ratio of percentages of male and female, are steady, 57% female to 43% male. These numbers, once again, are consistent with nationwide percentages. Nationwide it tends to be about 55 to 57% female.

Dr. Leonard Rivera provided information regarding the Continuing Education (CE) programs and dual credit information and stated our CE annual headcount one-year change is up 23% and stated the collaboration with the College's faculty and staff aligning the programs together made them more marketable for our citizens that wish to make inroads towards short term credentials of value. The headcount for fall '24 to fall '25 is up 10% in the CE programs.

Dr. Rivera discussed dual enrollment headcount numbers and stated they continue to see record increases. A five-year increase is at 40% with over 100% increase in 10 years. They have teamed up with faculty and with everyone coming together, they can deliver more to high schools than ever before. They continue to expand the reach to other independent school districts and charter schools in the area.

Dr. Rivera stated that there were 198 students that earned a college degree certificate by high school graduation which is very significant given that our Dual Enrollment programs continue to work and prepare students for the workforce. He also discussed community education awards that were conferred as of current '24/'25. The Coordinating Board recently revised its rules regarding credentials of value, in this case, ICLCs, which is Institutional Credential Leading to a Licensure or Certification. In '23/'24 when the College had over 2,500 ICLCs and 34 workforce skills awards. In '24/'25, the College increased ICLCs by almost 32%, followed by a 50% increase in workforce skills awards.

Dr. Escamilla provided closing remarks for this discussion and stated the College emphasizes the importance of shared governance and described it as a long-standing and valued practice that sets the College apart. The Continuing Education (CE) department has experienced significant progress and has had faculty members advocate for CE to join discussions to enhance instructional quality which will aim to improve short-term certificate programs. CE's inclusion makes a major milestone, reflecting a new level of unity and cooperation across the departments.

Dr. Benavides-Dominguez, Dr. Halcomb, Dr. Rivera, Dr. Escamilla and Dr. Sramek responded to questions from the Board of Regents.

Chair Scott began by complimenting the entire team for the development of a gamechanging idea for the College.

Dr. Benavides-Dominguez reviewed some preliminary data insights from the first cohort of students. The first cohort delivered strong results, and an accelerated timeline helped foster collaboration across teams. The new CRM tool improved communication and provided valuable analytics. Outreach efforts were coordinated, resulting in numerous digital interest forms and a good yield in student enrollment. The outreach efforts were well coordinated and resulted in over 5,000 digital interest forms. From those, approximately 1,800 students were enrolled into the program, a 35% yield.

For the next cohort, they will recommend an earlier and more structured outreach plan. In January, marketing efforts will be launched along with a revised website. For February and March, the focus will be on high school visits, collecting interest forms, and a robust outreach will be dedicated to the event promotion. The continuing plan is to run an informational campaign specifically for parents and relatives to ensure they understand the program and deadlines.

The College is developing a college prep pathway for students who are not college-ready to meet requirements, success coaching and peer mentoring are also in development, as well as a contract requiring students to seek assistance before withdrawing. The program will cover 60 hours now instead of a three-year limit.

Discussion was held among the Regents and presenters regarding course pathways, college readiness, and financial stability of students.

The second annual Superintendent Symposium was announced and will be held on November 18, 2025. The Flour Bluff Superintendent is the keynote speaker.

Mr. Garcia provided financial information regarding two cohorts, 1,000 and 1,200 student cohorts. The F2D initiative is financially sustainable at a modest scale funded through the state performance dollars. Qualifying students would retain their financial aid awards. The initiatives sustainability will depend on students meeting the programs requirements, including the credit hour cap of 60, and increasing credit hours earned.

Performance funding totaled about \$5.3 million at the end of the year three. Tuition and fee waivers were about 5.10 million. The resulting net surplus would be near 200,000.

An in-depth discussion was held among the Regents and staff regarding financial viability and models as well as combining and layering cohorts for future financial projections.

Dr. Benavides-Dominguez, Ms. Hernandez, Ms. Martinez, Dr. Rivera, and Dr. Escamilla responded to questions from the Board of Regents.

At 12:21 p.m., the Chair announced that the Board was going into Closed Session pursuant to:

- 3. CLOSED SESSION pursuant to:
 - a. <u>TEX. GOV'T CODE § 551.071</u>: (Consultation with legal counsel), regarding pending or contemplated litigation, or a settlement offer, with possible discussion and action in open session; and the seeking of legal advice from counsel on pending legal or contemplated matters or claims, with possible discussion and action in open session; and,
 - b. <u>TEX. GOV'T CODE § 551.074(a)(1):</u> (Personnel matters), regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

The Board of Regents reconvened in Open Session at 1:14 p.m. with no action taken.

ADJOURNMENT: The meeting was adjourned at 1:14 p.m.

MINUTES OF THE REGULAR MEETING DEL MAR COLLEGE DISTRICT

November 11, 2025

The Regular Meeting of the Board of Regents of the Del Mar College District convened on Tuesday, November 11, 2025, at 1:14 p.m., at the Center for Economic Development, 3209 S. Staples, Room 106, Corpus Christi, Texas.

Chair Scott began the meeting in honor of Veterans' Day and stated the College is a designated military friendly campus and a Purple Heart school. The College is one of thirty-three colleges in Texas to have received the Veterans Education Excellence Recognition Award by the Governor. She recognized all Veterans in attendance by asking them to stand and be honored for their service.

From the Board:

Present:

Chair Carol Scott, Ms. Libby Averyt, Dr. Nicholas Adame, Dr. Anantha Babbili, Mr. Carl Crull, Mr. Rudy Garza, Jr., Mr. Bill Kelly, and Mr. David Loeb.

Not present:

Dr. Laurie Turner.

From the College:

Dr. Mark Escamilla, President and CEO; Ms. Lenora Keas, Executive Vice President and COO; Mr. Raul Garcia, Vice President and CFO; Mr. Ali Kolahdouz, Vice President and Chief Information Officer; Dr. Jonda Halcomb, Vice President and Chief Academic Officer; Ms. Tammy McDonald, Vice President of Administration and Human Resources; Dr. Patricia Benavides-Dominguez, Vice President for Student Affairs; Mr. Augustin Rivera, Jr., General Counsel; Mr. Matthew Busby, Vice President of Development and Donor Advising; Mr. Jeff Olsen, Chief of Staff and Vice President of Communication and Marketing; Ms. Delia Perez, Director of CEO Office and Board Relations, Mr. Conrado Garcia, Superintendent in Residence, and other staff and faculty.

CALL TO ORDER/QUORUM CALL

Chair Scott called the meeting to order with a quorum present. She requested a moment of silence followed by the Pledge of Allegiance and Del Mar College Vision Statement.

GENERAL PUBLIC COMMENTS – The public was given the opportunity to provide public comments (both general and specific to any agenda item).

Mr. Jim Klein, Professor of History at Del Mar College, provided words of gratitude to Dr. Mark Escamilla for continuing to support and provide lunch for middle school student field trips on the Heritage campus. He also thanked Ms. Gracie Martinez and her team in the Outreach and Recruitment Office for guiding the students around campus.

Ms. Amy Koenning, Board Member with the Education Service Center, Region 2, presented a check to Del Mar College for their participation in the Goodbuy Purchasing Cooperative. The College received a 1% return on their spending through the Goodbuy program. The program assists the College in purchasing goods and services in an efficient and cost-effective manner.

RECOGNITIONS:

Mr. Olsen provided introductory remarks and introduced Mr. Jason Houlihan, Executive Director of Marketing and Events. Mr. Houlihan recognized Tania Shumaker and Stephany Guzman for winning two gold and one bronze awards for their work creating different ways to market the College. Chair Scott congratulated Ms. Shumaker and Ms. Guzman.

• October 29, 2025: TACC Quarterly Meeting (Virtual)

• October 29, 2025: TACC Quarterly Meeting (Virtual) (I: Communicate, Goal 2: Connect beyond the College)

Dr. Escamilla attended the Texas Association of Community Colleges' quarterly meeting virtually.

• October 30, 2025: Scholarship Banquet (II: Elevate, Goal 1: Increase completion for all students and Goal 2: Maximize resources entrusted to the College)

Dr. Escamilla attended the College's Scholarship Banquet which was attended by over 600 people. The students and scholarship donors were able to meet and celebrate the students' accomplishments. Dr. Escamilla thanked Matthew Busby and his team for their hard work and announced that the Foundation gave \$3 million in direct scholarships.

• Interviews for Executive Vice President Chief Operating Officer (EVP-COO) (I: Communicate, Goal 1: Collaborate across the College and Goal 2: Connect beyond the College)

Dr. Escamilla provided an update regarding interviews for the Executive Vice President Chief Operating Officer and thanked the Committee for their due diligence in the search process.

• October 24, 2025: Turkey Bowl 2025 Celebration (III: Cultivate, Goal 1: Nurture our faculty and staff to achieve their full potential and Goal 2: Optimize the Viking Student Experience)

Dr. Escamilla announced the success of the 2025 Turkey Bowl and how the College community enjoyed the event and is looking forward to next year's event. A video of the Turkey bowl highlights was shown.

• October 28, 2025: F2D Student Lunch (III: Cultivate, Goal 2: Optimize the Viking Student Experience)

Dr. Escamilla attended the Freedom to Dream student lunch and thanked everyone involved for their participation. He also stated he had a remarkable time speaking with the students about how Del Mar College is impacting their lives.

REGENT'S REPORTS:

•	ACCT Leadership Congress, New Orleans, LA October 22-25, 2025, including
	ACCT Board of Directors and Board Committees, October 20-21, 2025
	(I: Communicate, Goal 2: Connect beyond the College)

Chair Scott stated that four Regents attended the Association of Community College Trustees (ACCT) National Leadership Congress. The new Board Chair of ACCT is Carol DeCarlo from Reno, Nevada. Regents Babbili and Garza provided commentary on their attendance at the conference.

STAFF REPORTS:

Dr. Saumby reviewed the Southern Association of Colleges and Schools Commission on Colleges' (SACSCOC) role as the College's accrediting body and the significance of accreditation. The College has been accredited since 1946 and was among the first institutions to undergo a self-study and site visit in 1958-1960. The last fifth-year interim review was in 2016, and the last reaffirmation was in 2021.

Dr. Saumby stated the report is due every five years and focuses on 22 standards of operation, covering various aspects of the College, including administration, facilities, academic programs, and student support. She also reviewed upcoming dates which include August 31, 2026 – onsite preparation materials due; September 8, 2026 – fifthyear report due; October 12-24, 2026 – onsite visit; November 5-6, 2026 – offsite review of the report; and December – official decision made.

Due to the significant expansion of off-campus instructional sites, a two-person committee will conduct an onsite visit. The focus is on the off-campus sites, including the Oso Creek campus and dual credit partner high schools, ensuring they offer comparable experiences to the main campus. The team will visit around eight sites for 90 minutes each.

Dr. Saumby reviewed their strategy for success and how they are actively preparing for the report. She is communicating with faculty and staff, encouraging policy and procedure updates, and drafting the required narratives. An internal review team is in place to ensure accuracy and clarity of the report. The goal is to submit the report ahead of the September 8th deadline, aiming for August 15th, to account for potential delays.

Dr. Saumby reported that Dr. Stephen Pruitt has replaced Dr. Belle Wheelan as the president of SACSCOC. Dr. Pruitt is communicative and focused on serving all R1 institutions, from universities to small private colleges. He also plans to incorporate recognition and awards for institutions that maintain compliance in an exemplary manner. He is clarifying SACSCOC's commitment to all institutions, reviewing and changing processes, creating new services to encourage innovation, and incorporating both rewards and accountability into the accreditation process. While changes are coming to SACSCOC under Dr. Pruitt's leadership, the upcoming fifth-year interim report will proceed under the existing standards and procedures.

Dr. Saumby and Dr. Escamilla responded to questions from the Board of Regents.

• 2024-2029 Strategic Plan Update: Charting the Viking Way Dr. Natalie Villarreal (I: Communicate; II: Elevate; and III: Cultivate)

Dr. Villarreal stated the College's Strategic Plan 2024-2029 "Charting the Viking Way" has been in place for a year. The Viking Way focuses on three guiding stars: Communicate, Elevate, and Cultivate. She acknowledged that many details and numbers have been previously presented to the Board regarding great collaborations and recommendations by the College.

Guiding Star 1 – Communicate: Collaborative plans and shared governance across the college, and improved communication with students, faculty, and staff, and external community. Strengthen shared governance and improve communication channels, increase brand awareness, and community engagement. Collaboration across the College includes an initial plan to utilize faculty/staff survey data, and CCSSE data. Connecting beyond the College includes enrollment marketing, brand awareness, recruitment, including the community on campus. There has been an increase in student use of oncampus resources like counseling, food pantry, and the Advocacy Center as well as community events. The brand health survey revealed 36% positive community awareness of Del Mar College, which will be used as a baseline.

Guiding Star 2 Elevate: The focus is on higher education landscapes and changes happening in the region particularly the outcomes-based funding model (HB8), and prioritizing student success. New strategies discussed include implementing new programs that improve the transition from high school to college, aligning with HB8 funding, and maintaining physical resources. There have been significant increases in student dual enrollment completion by 35% who have completed 15 semester credit

hours. In terms of e-learning and training, College faculty have really pushed and worked hard to start getting trained in some of the areas that really make their online and hybrid classrooms more successful and that number is significant. The goal for ICLC completion was 25 and 268 students completed.

Guiding Star 3 – Cultivate: The main purpose is to foster a strong college culture and connectivity, with emphasis on professional development and a "culture of care." The College will enhance professional development, establish a "culture of care" through the Viking Way initiative, and optimize the student Viking experience. To continue to succeed, the College will focus on faculty retention which has remained strong at 71-72% which is slightly below target due to retirements. Significant new initiatives and trainings are in place or being developed, including mandatory advising training for faculty.

Dr. Villarreal reviewed major achievements by the College with Freedom to Dream initiatives and various departments like Communications, Marketing, Recruitment and IT planning and preparing new initiatives. Dr. Villarreal reviewed some recommendations to address new opportunities for students and prioritize professional development for faculty and staff. Dr. Villarreal emphasized the collaborative efforts of faculty and staff in achieving the goals of "Charting the Viking Way" and their ongoing commitment to student success and the College's mission.

Dr. Villarreal and Dr. Escamilla responded to questions from the Board of Regents.

PENDING BUSINESS:

Status Report on Requested Information

CONSENT AGENDA

Notice to the Public

The following items are of a routine or administrative nature. The Board of Regents has been furnished with background and support material on each item, and/or it has been discussed at a previous meeting. All items will be acted upon by one vote without being discussed separately unless requested by a Board member or a citizen, in which event the item(s) will immediately be withdrawn for individual consideration in their normal sequence after the items not requiring separate discussion have been acted upon. The remaining items will be adopted by one vote.

CONSENT MOTIONS:

(At this point the Board will vote on all motions not removed for individual consideration.)

ITEMS FOR DISCUSSION AND POSSIBLE ACTION:

1. Approval of Minutes: Regular Board Meeting, October 14, 2025 (I: Communicate, Goal 2: Connect beyond the College)

- 2. Acceptance of Investments for October 2025
 (II: Elevate, Goal 2: Maximize resources entrusted to the College)
- 3. Acceptance of Financials for September 2025
 (II: Elevate, Goal 2: Maximize resources entrusted to the College)

Regent Loeb made a motion to adopt the Consent Agenda. Regent Babbili seconded the motion. There was no further discussion from the Board. There were no public comments. A vote was taken by show of hands, and the motion carried unanimously 8-0, amongst Regents present, with Regents Scott, Adame, Averyt, Babbili, Crull, Garza, Kelly, and Loeb in favor.

REGULAR AGENDA

Dr. Escamilla, Chair Scott and Regents present provided feedback and questions regarding the 2026-2027 Freedom to Dream program and its financial plan. A video titled "Freedom to Dream" was shown to those present, with students participating in the current cohort and what the program has meant to them.

The key topics of concern included student eligibility and program restrictions, more data on the program's performance needed, potential expansion or creating a separate program for students with existing college credit, leveraging the FAST program and dual credit programs to build on the success of F2D, and expansion of short-term Pell grants.

The importance of community impact is acknowledged as well as the commitment to the Freedom to Dream program. The College wants to fine-tune the program to better serve students with the highest need, optimize resource allocation, and demonstrate a clear return on investment to stakeholders.

5.	Discussion and possible action related to casting votes (by Resolution) for candidate(s) in
	the Nueces County Appraisal District Board of Directors Election
	Mr. Augustin Rivera, Jr.
	(I: Communicate, Goal 2: Connect beyond the College)

Mr. Rivera advised the Board they are voting for two director positions with the Nueces County Appraisal District Board of Directors. Mr. Rivera also stated the Appraisal District is implementing new rules that apply to their Board composition and manner of election. The two candidates are Devin Bhakta and Gabrielle Hilpold. There is a total of 248 votes to cast by Del Mar College.

Regent Loeb made a motion to cast 124 votes to each candidate. Regent Kelly seconded the motion. There was no further discussion from the Board. There were no public comments. A vote was taken by show of hands, and the motion carried unanimously 8-0, amongst Regents present, with Regents Scott, Adame, Averyt, Babbili, Crull, Garza, Kelly, and Loeb in favor.

Mr. Rivera advised the Board they are casting 10 votes to a nominee or nominees for a position with the San Patricio County Appraisal District Board of Directors. He also stated the voting system allots a limited number of votes (10) based on property ownership within San Patricio County.

Regent Loeb made a motion to cast all the College's 10 votes in favor of Dr. Anne Matula, former Dean of Business with Del Mar College. Regent Kelly seconded the motion. There was no further discussion from the Board. There were no public comments. A vote was taken by show of hands, and the motion carried unanimously 8-0, amongst Regents present, with Regents Scott, Adame, Averyt, Babbili, Crull, Garza, Kelly, and Loeb in favor.

7. CLOSED SESSION pursuant to:

a. <u>TEX. GOV'T CODE § 551.071</u>: (Consultation with legal counsel), regarding pending or contemplated litigation, or a settlement offer, with possible discussion and action in open session; and the seeking of legal advice from counsel on pending legal or contemplated matters or claims, with possible discussion and action in open session; and,

b. **TEX. GOV'T CODE§ 551.074(a)(l)**: (Personnel matters), regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

The Board of Regents did not go into Closed Session a second time.

CALENDAR: Discussion and possible action related to calendaring dates.

ADJOURNMENT: The meeting was adjourned at 3:09 p.m.

MINUTES REVIEWED BY GC: /s/ARjr

Consent Agenda Item 2



To:

Mark Escamilla, Ph.D.

President and CEO

Via:

Raul Garcia, CPA, MBA, Vice President and CFO

From:

Catherine West, Ed.D., CPA, Director of Accounting and Treasury Officer

Date:

December 2, 2025

Subject:

Monthly Investment Activity

There were no investment purchases in the month of November, 2025.

The College has the following investments in accordance with the College's investment policy:

Source	Amount		Interest	Yield
Wells Fargo Stage Coach Sweep	\$ 4,880.370.14	S	25,270.81	3.90%
Logic Investment Pool	62.893,443.30		205,448.15	4.09%
		\$	230.718.96	

Consent Agenda Item 3

DEL MAR COLLEGE INCOME/EXPENSE STATEMENT CURRENT OPERATING FUNDS For the Two Months Ended October 2025

	_	FY 2026				FY 2025				
		BUDGET		ACTUALS	% Spent YTD		BUDGET		ACTUALS	% Spent YTD
RG										
REVENUES:										
STATE FUNDING	•	40 400 677	•	2 407 204	470/	•	40 500 440		2.054.250	470/
PERFORMANCE APPROPRIATION FAST APPROPRIATION	ф	19,183,677 1,715,447	\$	3,197,281 350,000	17% 20%	\$	19,508,146 1,187,164	Э	3,251,358 339,460	17% 29%
INSURANCE CONTRIBUTION		4,934,964		822,494	17%		4,281,371		713,562	17%
RETIREMENT CONTRIBUTION		1,966,711		327,785	17%		1,966,711		327.785	17%
TOTAL STATE FUNDING	\$	27,800,799	\$	4,697,560	17%	-\$	26,943,392	\$	4,632,165	17%
OTHER REVENUES	·	,,	·	,,		•	,, -,	•	.,,	
OTHER REVENUES TUITION & FEES	e	22,324,462	\$	5,041,662	23%	\$	22,001,700	c	5,059,367	23%
PROPERTY TAXES	Ф	81,355,641	Ф	2,782,562	3%	Φ	75,055,641	Ф	1,546,556	23%
INVESTMENT INCOME		1,710,000		124,517	7%		793,400		367,972	46%
MISCELLANEOUS		468,744		68,133	15%		468,744		127,230	27%
TOTAL OTHER REVENUES	\$	105,858,847	\$	8,016,874	8%	\$	98,319,485	\$	7,101,127	7%
TOTAL REVENUES	\$	133,659,646	\$	12,714,435		\$	125,262,877	\$	11,733,291	
EXPENDITURES:										
SALARIES & BENEFITS										
FACULTY SALARIES	\$	37,373,767	\$	6.551.116	18%	\$	36.431.043	\$	5,687,692	16%
EXEMPT SALARIES	•	20,836,885	•	3,328,999	16%	•	17,649,603	*	2,820,655	16%
NON EXEMPT SALARIES		13,920,973		2,133,254	15%		13,204,608		1,495,124	11%
BENEFITS		23,305,035		3,562,021	15%		21,531,283		2,970,218	14%
TOTAL SALARIES & BENEFITS	\$	95,436,660	\$	15,575,390	16%	\$	88,816,537	\$	12,973,689	15%
NON-SALARY										
CONTRACT INSTRUCTION	\$	158,600	\$	26,433	17%	\$	158.600	\$	26,433	17%
SUPPLIES, POSTAGE, DUPL., COPIER RENTAL		3,788,158		244,481	6%		3,799,761		319,516	8%
MAINTENANCE & REPAIRS		3,881,276		186,676	5%		3,873,556		250,543	6%
EQUIPMENT		1,729,788		213,156	12%		1,588,748		18,042	1%
STUDENT RECRUITING AND MARKETING		1,563,906		41,086	3%		1,278,906		39,944	3%
AUDIT & LEGAL, TAX APPRAISAL, COLL. FEES		1,929,066		9,973	1%		1,823,694		12,360	1%
CONTRACT LABOR & CONSULTANTS		3,975,541		939,164	24%		3,596,155		425,780	12%
ACCREDITATION		97,769		1,223	1%		63,336		16,384	26%
SPECIAL POP. INTERPRETOR		195,000		4,095	2%		120,000		37,405	31%
COMP. SOFTWARE, HARDWARE, LICENSE & SERV.		5,084,201		955,754	19%		4,430,706		337,349	8%
TRAVEL & PROFESSIONAL DEVELOPMENT ELECTION		583,581		48,622	8% 0%		553,513		70,727	13%
SECURITY		1,632,304		- 149,417	9%		175,000 1,627,304		142,261	0% 9%
RECRUITMENT		32,000		601	2%		32,000		250	1%
FOOD BEVERAGE		115,861		6,701	6%		99,312		14,669	15%
LIBRARY		251,122		94,493	38%		259,297		15,591	6%
BAD DEBT		225,000		37,500	17%		225,000		37,500	17%
MEMBERSHIP & DUES		269,389		54,279	20%		273,459		7,674	3%
MEMBERSHIP & DUES/INDIRECT ADVOCACY		4,200		-	0%		130		-	0%
UTILITIES & TELEPHONE		3,619,219		603,203	17%		3,092,861		515,47 7	17%
INSURANCE		4,135,371		689,229	17%		4,535,044		755,841	17%
BANK & COLLECTION FEES		155,300		36,1 7 1	23%		155,300		8,475	5%
CAMPUS POLICE		302,858		-	0%		302,858		6,048	2%
TUITION BOND TRANSFERS OUT MISCELLANEOUS		1,950,750		325,125	17%		1,951,000		325,167	17%
TOTAL NON-SALARY	-\$	537,831 36,218,091	\$	28,590 4,695,972	5% 13%	-\$	551,857 34,567,397	•	28,570 3,412,005	5% 10%
			₽	4,695,972		Ċ		Þ	3,412,005	
CONTINGENCY TOTAL CONTINGENCY	-\$ *	2,004,895 2,004,895		<u>-</u>	0% 0%	\$ \$	1,878,943 1,878,943	<u> </u>	-	0% 0%
	_			00.074.55			,. ,	·	40.000.00	
TOTAL EXPENDITURES	_\$_	133,659,646	\$	20,271,364	15%		125,262,877	\$	16,385,694	13%
CURRENT NET INCOME AVAILABLE FROM OPERATION:	S		\$	(7,556,928)				\$	(4,652,403)	

DEL MAR COLLEGE BALANCE SHEET CURRENT OPERATING FUNDS As of October 31, 2025

		FY2026		FY2025		Change
ASSETS: RG						
CASH INVESTMENTS	\$	4,905,887 53,964,760	\$	4,362,128 47,983,408	\$	543,759 5,981,352
PREPAID EXPENSE ACCOUNTS RECEIVABLE:		124,375		-		124,375
ACCRUED INTEREST		14,237		197,314		(183,077)
STUDENT & OTHER RECEIVABLES		2,317,894		2,432,173		(114,279)
PROPERTY TAX RECEIVABLE		4,176,292		3,224,576		951,716
FAST APPROPRIATIONS RECEIVABLE PERFORMANCE APPROPRIATIONS RECEIVABLE		1,309,402		445,775		863,627
DEFERRED OUTFLOWS PENSION & OPEB		6,891,365		12.071.064		(5,179,699)
TOTAL ASSETS	-\$	73,704,212	\$	70,716,438	\$	2,987,774
		10,104,212		70,710,400	<u> </u>	2,307,774
LIABILITIES:						
CURRENT LIABILITIES:						
ACCOUNTS PAYABLE	\$	1,696,428	\$	3,159,754	\$	(1,463,326)
SALARIES & BENEFITS PAYABLE ESTIMATED SICK LEAVE & VAC. PAYABLE		- 800 470		700.040		-
NET PENSION AND OPEB LIABILITY		826,178 1,545,690		789,843 1,392,616		36,335 153,074
DEFERRED TUITION		3,972,839		4,223,682		(250,843)
DEFERRED STATE APPROPRIATIONS		6,327,821		6,401,426		(73,605)
DEFERRED INCOME-OTHER		391,986		555,114		(163,128)
REVENUE BOND PAYABLE		325,125		325,167		(42)
TOTAL CURRENT LIABILITIES		15,086,067		16,847,602		(1,761,535)
NONCURRENT LIABILITIES:						
ESTIMATED SICK LEAVE & VAC. PAYABLE	\$	7,435,597	\$	7,108,583	\$	327,014
OTHER LIABILITIES AND DEFERRED INFLOWS OF RESOURCES:						
NET PENSION AND OPEB		77,219,703		76,755,835		463,868
DEFERRED INFLOWS RELATED TO PENSION & OPEB		10,451,535		16,381,348		(5,929,813)
TOTAL OTHER LIABILITIES AND DEFERRED INFLOWS OR RESOURCES		87,671,238		93,137,183		(5,465,945)
TOTAL NONCURRENT LIABILITIES		95,106,835		100,245,766		(5,138,931)
TOTAL LIABILITIES	\$	110,192,902	\$	117,093,368	\$	(6,900,466)
NET POSITION	•	44.700.655	•	00.404.555		40.050.555
UNRESTRICTED FUND BALANCE FROM OPERATIONS RISK RESERVE	\$	44,793,800 8,600,000	\$	32,134,208 8,600,000	\$	12,659,592
REDUCTION RELATED TO NET PENSION & OPEB FUND BALANCE		(82,325,563)		(82,458,735)		- 133,172
CURRENT YEAR NET INCOME AVAILABLE FROM OPERATIONS		(7,556,927)		(4,652,403)		(2,904,524)
TOTAL NET POSITION	\$	(36,488,690)	\$	(46,376,930)	\$	9,888,240
TOTAL LIABILITIES AND MET DOCUMENT						
TOTAL LIABILITIES AND NET POSITION	\$	73,704,212	\$	70,716,438	\$	2,987,774

Financial Record System

Bank 41 Colleague

Cheel	Data	_	A	
<u>Check</u> 84816	*******	Payee Bibiliu Campus Inc	Amount \$ 238.57	Pescription Funds Held for Others
84817		Big M Pest Control		Punds Held for Others Repairs & Maintenance
84818		Butler Signature Events LLC		Other General Expense
84819		Discount School Supply		I < 5,000 Furn and Fix Not Cap
84820		Facility Programming and Consu		Consultants
84821		Gobi Library Solutions from EB		Library Books
84822		HEB Grocery Company		Instructional Supplies
84823		National Association for Legal		Instructional Supplies
84824		Pro Tech Mechanical LLC		SC NC HVAC
84825		Sign-Ups and Banners		Supplies - Not Cap Not INVT
84826		U.S. Bank Voyager Fleet System	10,345.02	
84827		Annuity Investment) A/P - TSA
84828		City of Rockport	3,560.00	
84829		Fiduciary Trust Company of New		A/P - TSA
84830		IRS Austin Service Center		A/P - IRS Levy
84831		Alamo Iron Works		Instructional Supplies
84832	10/7/2025	Altamira Guitars		< 5,000 Equip Not Cap INVT
84833	10/7/2025	ATIS Elevator Inspections LLC		Repairs & Maintenance
84834		Atlas RFID Solutions Store LLC		Supplies - Not Cap Not INVT
84835	10/7/2025	Automotive Service Association		Memberships & Dues
84836	10/7/2025	Barcodes, Inc		Supplies - Not Cap Not INVT
84837		Ben E Keith Company		Instructional Supplies
84838	10/7/2025	Bickerstaff Heath Delgado		Legal Fees
84839		City of Corpus Christi		Repairs & Maintenance
84840	10/7/2025	CollegeAPP		Advertising
84841	10/7/2025	Corpus Christi Regional		Funds Held for Others
84842	10/7/2025	EAN Services LLC	125.88	Travel
84843	10/7/2025	Facility Solutions Group	10,425.33	SC NC Electrical
84844	10/7/2025	GTS Technology Solutions Inc	41,872.09	Software Desk Lic Fees
84845	10/7/2025	Gulf Coast Mailing Services LL	94.50	Postage
84846	10/7/2025	HEB Grocery Company	268.98	Instructional Supplies
84847	10/7/2025	Imperial Bag & Paper Co LLC	52.92	Instructional Supplies
84848	10/7/2025	King Ranch Ag & Turf	1,706.57	Site Supplies
84849	10/7/2025	Northern Safety Company Inc	4,307.14	Supplies - Not Cap Not INVT
84850	10/7/2025	Patterson Dental Company	3,273.87	Instructional Supplies
84851	10/7/2025	Pitney Bowes Inc	252.00	Postage
84852	10/7/2025	Pittsburg Paints	196.71	Building Structure
84853	10/7/2025	Sam's Club	89.18	Funds Held for Others
84854	10/7/2025	Spectrum	16,678.02	Internet
84855	10/7/2025	UniFirst	109.92	Uniforms
84856	10/7/2025	Xerox Business Solutions South	1,282.53	Copier Rental
84857		A & A Graphics Supply, Inc	15.83	Repairs & Maintenance
84858		Association of Procurement		Memberships & Dues
84859		Ben E Keith Company	788.33	Instructional Supplies
84860		CC Battery Co Inc	524.80	Repairs & Maintenance
84861		Gulf Coast Mailing Services LL	460.95	Postage
84862		Gulf Coast Nut and Bolt Supply		Repairs & Maintenance
84863		HEB Grocery Company		Instructional Supplies
84864		Interstate Batteries of		Repairs & Maintenance
84865		Liquid Environmental Solutions		Environmental Compliance
84866		Patterson Dental Company		Repairs & Maintenance
84867		Pittsburg Paints		Building Structure
84868		Scenario Trainer Inc		< 5,000 Equip Not Cap INVT
84869		Springshare LLC		Library - Elec Resource
84870		Stewart Dean Bearing Inc		Instructional Supplies
84871		SymbolArts,LLC		Uniforms
84872	10/9/2025			Instructional Supplies
84873		Nicholas L. Adame		Travel
84874	10/14/2025	American Allied Health	71,135.00	Student Reimb Exp

Financial Record System

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Ober	D-44			
Check		Payee	Amount	Description Addition to
84875		American Association for		Funds Held for Other Additions
84876		Aquatic Renovations		Repairs & Maintenance
84877 84878		Association of Community Beacon Technologies		Memberships & Dues
		<u> </u>		Software Desk Lic Fees
84879 84880		Bibiliu Campus Inc Bibiliu Campus Inc	•	Funds Held for Others
		BSN Sports LLC		Instructional Supplies
84881 84882		CD Corpus Christi LLC		Funds Held for Other Additions
84883		City of Corpus Christi	4,995.00	Disposal Trash
84884		Civitas Learning Inc		Software Desk Lic Fees
84885		Corpus Christi Liquor Catering		Funds Held for Other Additions
84886		Daniels Manufacturing Corporat		> 5,000 Equipment Capitalized
84887		DEX Imaging LLC		Copier Rental
84888		HEB Grocery Company		Food Supplies
84889		Instructure Inc		Transcript Fee
84890		William J. Kelly	388.20	•
84891		Lone Star Piano Tuning		Repairs & Maintenance
84892		Matthew F. Moore II, Jr.		Funds Held for Others
84893	10/14/2025	*		Food Supplies
84894		South Texas Music Mart		Repairs & Maintenance
84895		Southern Association of		Memberships & Dues
84896	10/14/2025			Memberships & Dues
84897		TASB Risk Management Fund		Workman's Comp
84898		Texas Department of State Heal		Environmental Compliance
84899		Air Czar LLC		Repairs & Maintenance
84900	10/16/2025	Alfred Williams & Company	•	< 5,000 Furn and Fix Not Cap
84901		Alliance Health Resources Mobi		Online Services
84902	10/16/2025	Allied Universal Security Serv	•	Security Services
84903	10/16/2025	American Allied Health		Student Reimb Exp
84904	10/16/2025	Ben E Keith Company		Instructional Supplies
84905	10/16/2025	Columbia Advisory Group LLC		Consultants
84906	10/16/2025	Computer Solutions	29,995.80	Software Desk Lic Fees
84907	10/16/2025	Corpus Christi Safe & Lock Co	365.00	Building Structure
84908	10/16/2025	Dell Technologies Inc	10,433.35	< 5,000 Computer Not Cap INVT
84909	10/16/2025	EAN Services LLC	737.50	Travel
84910	10/16/2025	GreatAmerica Financial Service	6,100.23	Copier Rental
84911	10/16/2025	GreatAmerica Financial Service	3,083.42	Copier Rental
84912	10/16/2025	GreatAmerica Financial Service	6,100.23	Copier Rental
84913	10/16/2025	GreatAmerica Financial Service	473.50	Copier Rental
84914	10/16/2025	GreatAmerica Financial Service	473.50	Copier Rental
84915	10/16/2025	GreatAmerica Financial Service	473.50	Copier Rental
84916	10/16/2025	HEB Grocery Company	604.20	Instructional Supplies
84917	10/16/2025	Home Depot	5,658.54	Supplies - Not Cap Not INVT
84918	10/16/2025	IBM Corporation	4,215.56	Software Desk Lic Fees
84919	10/16/2025	Infobase	3,856.00	Library - Elec Resource
84920	10/16/2025	Modo Labs Inc	56,260.60	Software Desk Lic Fees
84921	10/16/2025	Proforma Total Print Source	19,540.00	Funds Held for Others
84922		Rockport Fulton Chamber	1,500.00	Memberships & Dues
84923	10/16/2025	Sam's Club	261.14	Food Supplies
84924		Spectrum	33,944.12	Internet
84925		Toshiba Business Solutions		Copier Rental
84926		Alfred Williams & Company		< 5,000 Furn and Fix Not Cap
84927		Annuity Investment		A/P - TSA
84928		B & H Photo Video Pro Audio		Supplies - Not Cap Not INVT
84929		Bailey Pottery Equip Corp		> 5,000 Equipment Capitalized
84930		Creative Conners	50,025.00	> 5,000 Equipment Capitalized
84931		D & C Fence Co Inc		Contractors
84932		Fiduciary Trust Company of New		A/P - TSA
84933	10/17/2025	GTSimulators by Global Technol	5,790.00	> 5,000 Equipment Capitalized

Financial Record System

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Observe		s 10/01/2025 tnru 10/31/2025
Check	•	Amount Description
84934		6,849.00 > 5,000 Equipment Capitalized
84935	10/17/2025 IRS Austin Service Center	35.00 A/P - IRS Levy
84936	10/17/2025 Netsync Network Solutions	20,623.65 Supplies - Not Cap Not INVT
84937	10/17/2025 Netsync Network Solutions	10,862.80 Contract Labor
84938	10/17/2025 Safeguard System Inc	22,862.50 Contractors
84939	10/17/2025 Texas Wilson Office Furniture	10,634.79 < 5,000 Furn and Fix Not Cap
84940	10/17/2025 United Rentals North America I	15,081.45 > 5,000 Equipment Capitalized
84941	10/17/2025 United Rentals North America I	19,038.06 > 5,000 Equipment Capitalized
84942	10/21/2025 Alliance Health Resources Mobi	1,700.00 Online Services
84943	10/21/2025 American Dental Education	945.00 Other General Expense
84944	10/21/2025 AT & T	829.51 Internet
84945	10/21/2025 AT & T	1,556.16 Telephone
84946	10/21/2025 AT & T	39.24 Internet
84947	10/21/2025 AT & T	39.24 Internet
84948	10/21/2025 Ben E Keith Company	1,359.34 Instructional Supplies
84949	10/21/2025 Alex J. Cahill	183.00 Travel
84950	10/21/2025 Corpus Christi Cycle Plaza	4,155.00 Repairs & Maintenance
84951	10/21/2025 Development Cubed Software In	4,950.00 Software Desk Lic Fees
84952		264.58 Travel
84954	10/21/2025 Facility Programming and Consu	12,340.00 Consultants
84955	10/21/2025 Home Depot	4,637.79 Instructional Supplies
84956	10/21/2025 ICHRIE	565.00 Memberships & Dues
84957	10/21/2025 Imperial Bag & Paper Co LLC	914.94 Instructional Supplies
84958	10/21/2025 Liquid Environmental Solutions	1,316.72 Environmental Compliance
84959	10/21/2025 Liquid Networx	68,958.21 Software Desk Lic Fees
84960	10/21/2025 NAAS INC	1,200.00 Other General Expense
84961	10/21/2025 Pocket Nurse	402.66 Instructional Supplies
84962	•	6,058.65 Library - Elec Resource
84963		101.10 Instructional Supplies
84964	10/23/2025 Astound Business Solutions	6,215.00 Internet
84965	10/23/2025 Bibiliu Campus Inc	1,166.75 Participant Support Costs
84966	10/23/2025 The Burmax Co Inc	2,088.00 Instructional Supplies
84967		50.00 A/R - Students
84968	•	4,817.78 HVAC
84969	•	2,397.00 Online Services
84970		1,957.60 Instructional Supplies
84971	10/23/2025 Overdrive Inc	20,000.00 Library - Elec Resource
84972		2,252.90 Supplies - Not Cap Not INVT
84973	,	117.10 P & S - Other
84974		936.00 Production, Publications & Prom
84975		83.06 Funds Held for Others
84976		40.00 Repairs & Maintenance
84977		460.42 Grants & Contracts
84978		7,033.90 Telephone
84979		7,324.91 Telephone
84980	•	557.45 Telephone
84981		1,149.04 Repairs & Maintenance
84982	,	226.90 Repairs & Maintenance
84983		17.14 Travel
84984		2,817.53 Copier Rental
84985		6,100.23 Copier Rental
84986		81.86 Instructional Supplies
84987	·	863.42 Instructional Supplies
84988		600.00 Library - Elec Resource
84989		2,330.00 Repairs & Maintenance
84990		1,526.47 Instructional Supplies
84991	• •	3,824.83 Instructional Supplies
84992		630.00 Contract Labor
84993	10/28/2025 San Jacinto College	1,680.00 Contract Labor

Financial Record System

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		10/01/2025 tillu 10/51/2025
Check		Amount Description
84994		125.00 Memberships & Dues
84995	10/28/2025 Sutherlands Inc	364.87 Instructional Supplies
84996	10/28/2025 Sweetwater Sound Inc	198.00 Software Desk Lic Fees
84997	10/28/2025 Toshiba Business Solutions	3,609.69 Copier Rental
84998	10/28/2025 VWR Funding Inc	47.41 Instructional Supplies
84999	10/28/2025 VWR Funding Inc	75.13 Instructional Supplies
85000	10/28/2025 VWR Funding Inc	300.15 Instructional Supplies
85001	10/28/2025 VWR Funding Inc	255.72 Instructional Supplies
85002	10/28/2025 VWR Funding Inc	544.70 Instructional Supplies
85003	10/28/2025 VWR Funding Inc	31.66 Instructional Supplies
85004	10/28/2025 VWR Funding Inc	31.66 Instructional Supplies
85005	10/28/2025 Cassie L. Wilson	400.00 Childcare
85006	10/30/2025 AIM Media Texas Operating,LLC	603.18 Funds Held for Others
85007	10/30/2025 Aquatic Renovations	750.00 Repairs & Maintenance
85008	10/30/2025 AT & T	84.65 Telephone
85009	10/30/2025 AT & T	7,403.04 Telephone
85010	10/30/2025 AT & T	1,492.45 Telephone
85011	10/30/2025 Big M Pest Control	135.00 Repairs & Maintenance
85012	10/30/2025 Branded Essentials	1,580.77 Production, Publications & Prom
85013	10/30/2025	60.00 A/R - Students
85014	10/30/2025 Demco Inc	2,395.74 < 5,000 Furn and Fix Not Cap
85015	10/30/2025	5.00 A/R - Students
85016	10/30/2025 Driscoll Children's Hospital D	2,500.00 Production, Publications & Prom
85017		509.95 Repairs & Maintenance
85018		1,590.58 Travel
85019	10/30/2025 GIT Satellite LLC	706.47 Telephone
85020	10/30/2025 Gregory-Portland Education Fou	2,500.00 Production, Publications & Prom
85021	10/30/2025 HEB Grocery Company	401.29 Instructional Supplies
85022		6,699.00 Software Desk Lic Fees
85023	•	7,672.37 Supplies - Not Cap Not INVT
85024		210.00 A/R - Students
85025		1,500.00 Contract Labor
85026	· ·	5.00 A/R - Students
85027		2,484.00 Software Desk Lic Fees
85028		350.00 Production, Publications & Prom
85029		300.00 Office Supplies
85030	5	750.00 Production, Publications & Prom
85031	·	158.07 Food & Beverage
85032		5,000.00 Production,Publications & Prom
85033	·	5,000.00 Production,Publications & Prom
85034	•	202.20 Instructional Supplies
85035		1,075.00 Production,Publications & Prom
85036	•	161.52 Instructional Supplies
85037	C	344.78 Instructional Supplies
85038	S	392.94 Instructional Supplies
85039	5	372.42 Instructional Supplies
85040	<u> </u>	35.32 Instructional Supplies
85041	<u>c</u>	44.62 Instructional Supplies
85042	5	5.00 A/R - Students
85043		1,334.39 A/P - ORP
85043	•	4,195.23 A/P - ORP
85044 85045		3,387.70 A/P - ORP
85045	, , ,	35.00 A/P - IRS Levy
85046 85047		4,067.80 A/P - ORP
85047	•	700.00 A/P - TSA
85048	, ,	2,750.00 A/P - TSA 2,750.00 A/P - Bankruptcy
85049 85050		2,750.00 A/P - Bankruptcy 2,395.00 A/R - Students
E004106		630.00 Environmental Compliance
E004106		948.23 PC Maintenance Supplies
F004100	15/2/2020 / MOX Electronics	040.20 TO Hamtenance Supplies

Financial Record System

Bank 41 Colleague

Check	Date	Payee Payee	Amount	Description
E004106		American Welding & Gas Inc		Instructional Supplies
E004106		Americo Fin & Annuity Ins Co		A/P - TSA
E004106		Amigos Library Services	2,330.00	
E004106		Bird's Rubber Stamps		Office Supplies
E004106		Bugpro Inc		Repairs & Maintenance
E004107		Clampitt Paper Co of San Anton		Supplies - Not Cap Not INVT
E004107		Command Commissioning Llc		Consultants
E004107		Corpus Christi Athletic Club	· · · · · · · · · · · · · · · · · · ·	Corpus Christi Athletic Club
E004107		Del Mar College Foundation		Foundation Contributions
E004107		Express Employment Professiona		Contract Labor
E004107		Ferguson Enterprises Inc		Plumbing
E004107		Fisher Scientific Company LLC		Instructional Supplies
E004107		Freeit Data Solutions Inc		Software Desk Lic Fees
E004107	10/2/2025	Grainger Inc	2,816.94	
E004107	10/2/2025	Metlife		A/P - TSA
E004108	10/2/2025	Reliastar Life Insurance Co	75.00	A/P - TSA
E004108	10/2/2025	Urban Engineering	24,668.00	Consultants
E004108	10/7/2025	Sarah L. Contreras	1,176.00	Funds Held for Others
E004108	10/7/2025	National Loss Control Safety &	2,600.00	Contract Labor
E004108	10/7/2025	Scott Krall	2,000.00	Contract Labor
E004108	10/7/2025	Dan D. Lindley	63.08	Instructional Supplies
E004108	10/7/2025	Robert T. Muilenburg	1,144.00	Funds Held for Others
E004108	10/7/2025	Amazon.Com LLC	336.58	Library Books
E004108	10/7/2025	American Welding & Gas Inc	2,543.90	Instructional Supplies
E004108	10/7/2025	Amigos Library Services	22,249.39	Library - Elec Resource
E004109	10/7/2025	Apple Computer Inc	2,288.00	< 5,000 Computer Not Cap INVT
E004109	10/7/2025	B & H Photo Video Pro Audio	69,586.03	< 5,000 Equip Not Cap INVT
E004109	10/7/2025	Bird's Rubber Stamps	31.00	Office Supplies
E004109	10/7/2025	CC Lawn Pros, LLC	1,950.00	Contractors
E004109	10/7/2025	Doctums Global LLC	1,710.00	Consultants
E004109	10/7/2025	Ebsco Subscription Services	10,744.00	Library - Elec Resource
E004109		Ellucian Company LLC	423,692.00	Software Desk Lic Fees
E004109	10/7/2025	Gateway Printing & Office Supp	3,536.37	Office Supply Payable
E004109	10/7/2025	Grainger Inc	1,447.56	HVAC
E004109		Labatt Food Service LLC	356.12	Instructional Supplies
E004110		Netsync Network Solutions	19,093.45	Supplies - Not Cap Not INVT
E004110		Perusall LLC	4,000.00	Software Desk Lic Fees
E004110		South Texas Restaurant	118.75	Repairs & Maintenance
E004110		SpawGlass Contractors Inc	4,188.14	Contractors
E004110	10/7/2025			Supplies - Not Cap Not INVT
E004110		You Name It Specialties Inc		Production, Publications & Prom
E004110		Cynthia E. Arbuckle		Travel
E004110		Dearborn Real Estate		Online Services
E004110		Angelica A. Gomez-Johnson		Travel
E004110		Gary G. McKinny	659.40	
E004111		John P. Salinas	104.00	
E004111		Carol Scott		Travel
E004111		B & H Photo Video Pro Audio		Supplies - Not Cap Not INVT
E004111		Bird's Rubber Stamps		Instructional Supplies
E004111 E004111		Clampitt Baner Co of San Anton		Instructional Supplies
		Clampitt Paper Co of San Anton		Supplies - Not Cap Not INVT
E004111		Doctums Global LLC Everest Water and Coffee LLC	·	Consultants Food Supplies
E004111 E004111		Fisher Scientific Company LLC		Food Supplies
E004111		Holt Company of Texas		> 5,000 Equipment Capitalized
E004111		J.L. Matthews Company		SC NC HVAC
E004112		Johnstone Supply	5,359.44	Instructional Supplies
E004112		LK Jordan & Associates	,	Contract Labor
E004112		Nalco Company LLC		Chemical-Water Treatment
2004112	10/3/2023	Hatos Company LLC	3,6/1.65	Onomicae vvater freatment

Financial Record System

Bank 41 Colleague

		Dispursements for dates 10		mru r	
		yee	Amount		Description
E004112		tsync Network Solutions			Contract Labor
E004112		feguard System Inc			Contractors
E004112	•	awGlass Contractors Inc			Contractors
E004112	10/9/2025 TXU	•		98,435.99	•
E004112		tory Building Team	1		Const Cost - Contractors
E004112		nston Water Cooler of Corpus			Plumbing
E004113		Anantha S. Babbili		640.07	
E004113	10/14/2025 Ma	•		102.90	
E004113	10/14/2025 Anr			216.30	
E004113	10/14/2025 Artı			•	Contract Labor
E004113	10/14/2025 Mr.			25.20	
E004113	10/14/2025 Yvo				Contract Labor
E004113	10/14/2025 Mai				Travel
E004113		mantha H. Kordahi			Travel
E004113	10/14/2025 Alis	•		104.00	
E004113		endy L. Meurer-Busby		113.40	
E004114	10/14/2025 Ms.			142.84	
E004114	10/14/2025 Ang	geta Satz bbie A. Salazar Mondragon		641.30	
E004114 E004114		C		127.40	
E004114	10/14/2025 Cry 10/14/2025 Kris			77.70 415.18	
E004114	10/14/2025 Am				
E004114		ntech Solutions, Inc.			Library Books Consultants
E004114		pmic Music Group			Advertising
E004114		H Photo Video Pro Audio			Supplies - Not Cap Not INVT
E004114		xter Healthcare Corporation			Software Desk Lic Fees
E004115		d's Rubber Stamps			Office Supplies
E004115	10/14/2025 CC	•			Contractors
E004115		lumbia Electric Supply			Electrical
E004115		rpus Christi Freightliner			Repairs & Maintenance
E004115		rpus Christi Sign Company Ll			Other General Expense
E004115		ucian Company LLC			Software Desk Lic Fees
E004115	10/14/2025 Eve	erest Water and Coffee LLC			Food Supplies
E004115	10/14/2025 Feli	lix Diesel Service Inc			Repairs & Maintenance
E004115	10/14/2025 Gar	rda CL Southwest Inc			Security Services
E004115	10/14/2025 Gat	teway Printing & Office Supp		6,314.32	Office Supply Payable
E004116	10/14/2025 JLS	Squared Construction		3,465.00	SC NC Building Structure
E004116	10/14/2025 Joh	nnstone Supply		315.34	HVAC
E004116	10/14/2025 Lab	patt Food Service LLC		1,555.30	Instructional Supplies
E004116	10/14/2025 LK	Jordan & Associates		3,720.56	Contractors
E004116	10/14/2025 Ma	ilek Inc		1,247.00	SC NC HVAC
E004116	10/14/2025 Net	tsync Network Solutions		6,019.01	> 5,000 Audio-Visual Capitaliz
E004116	10/14/2025 O'F	Reilly Auto Parts		1,520.63	Instructional Supplies
E004116	10/14/2025 Puf	ffer Sweiven LP		11,040.00	Contract Labor
E004116	10/14/2025 QL	ess Inc		6,200.00	Software Desk Lic Fees
E004116	10/14/2025 Rep	public Services Inc		12,843.34	Supplies - Not Cap Not INVT
E004117	10/14/2025 Sot	uthern Tire Mart		3,422.00	Repairs & Maintenance
E004117	10/14/2025 Spa	awGlass Contractors Inc	3	32,743.53	Contractors
E004117		kas Wilson Office Furniture		55,720.77	< 5,000 Furn and Fix Not Cap
E004117		Elevator Corporation			Repairs & Maintenance
E004117		<u> </u>			Consultants
E004117				934.98	
E004117		tional Loss Control Safety &			Contract Labor
E004117		ticia A. Escobedo			Travel
E004117		arborn Real Estate			Online Services
E004117					Travel
E004118		chel M. Martinez			Travel
E004118				104.30	
E004118	10/16/2025 Dav	vid I. Sutanto		977.87	Travel

Financial Record System

Bank 41 Colleague

Check Date Payee Amount Description E004118 10/16/2025 ACI Payments Inc 131.34 Bank Expenses E004118 10/16/2025 Altex Electronics 352.14 PC Maintenance E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Su E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Su E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Su E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Su E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Su E004118 10/16/2025 American Welding & Gas Inc 8,000.00 Consultants E004119 10/16/2025 Bird's Rubber Stamps 93.00 Office Supplies E004119 10/16/2025 Columbit Paper Co of San Anton 184.50 Supplies - Not C E004119 10/16/2025 Columbit Electric Supply 91.81 Electrical E004119 </th <th>pplies pplies Cap Not INVT Exam Athletic Club Lic Fees erpretor</th>	pplies pplies Cap Not INVT Exam Athletic Club Lic Fees erpretor
E004118 10/16/2025 Altex Electronics 352.14 PC Maintenance E004118 10/16/2025 Amazon.Com LLC 1,677.81 Instructional Succession E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Succession E004118 10/16/2025 America Fin & Annuity Ins Co 25.00 A/P - TSA E004118 10/16/2025 Amtech Solutions, Inc. 8,000.00 Consultants E004118 10/16/2025 Bird's Rubber Stamps 93.00 Office Supplies E004119 10/16/2025 Colampit Paper Co of San Anton 184.50 Supplies - Not Consultants E004119 10/16/2025 Columbia Electric Supply 91.81 Electrical E004119 10/16/2025 Concentra Medical Center 147.00 Employee Med New Yellon E004119 10/16/2025 Corpus Christi Athletic Club 276.57 Corpus Christi Athletic Club E004119 10/16/2025 Cyberone, Llc 21,987.39 Software Desk I E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Del Mar College Foundation 11,727.32 Software Desk I E004119 10/16/2025 Del College College College College	pplies pplies Cap Not INVT Exam Athletic Club Lic Fees erpretor
E004118 10/16/2025 Amazon.Com LLC 1,677.81 Instructional Sur E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Sur E004118 10/16/2025 Americo Fin & Annuity Ins Co 25.00 A/P - TSA E004118 10/16/2025 Amtech Solutions, Inc. 8,000.00 Consultants E004118 10/16/2025 Bird's Rubber Stamps 93.00 Office Supplies E004119 10/16/2025 Clampitt Paper Co of San Anton 184.50 Supplies - Not Condended E004119 10/16/2025 Columbia Electric Supply 91.81 Electrical E004119 10/16/2025 Concentra Medical Center 147.00 Employee Med Inc. E004119 10/16/2025 Corpus Christi Athletic Club 276.57 Corpus Christi Athletic Club E004119 10/16/2025 Cyberone, Llc 21,987.39 Software Desk Inc. E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int. E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor. E004119 10/16/2025 Del Corporation 11,727.32 Software Desk Inc. E004119 10/16/2025 Del Corporation 11,727.32 Software Desk Inc. E004119 10/16/2025 Elucian Company LLC 7,388.00 < 5,000 S	pplies pplies Cap Not INVT Exam Athletic Club Lic Fees erpretor
E004118 10/16/2025 American Welding & Gas Inc 196.34 Instructional Sur E004118 10/16/2025 Americo Fin & Annuity Ins Co 25.00 A/P - TSA E004118 10/16/2025 Amtech Solutions, Inc. 8,000.00 Consultants E004118 10/16/2025 Bird's Rubber Stamps 93.00 Office Supplies E004119 10/16/2025 Clampitt Paper Co of San Anton 184.50 Supplies - Not Control of Supplies E004119 10/16/2025 Columbia Electric Supply 91.81 Electrical E004119 10/16/2025 Corpus Christi Athletic Club 276.57 Corpus Christi E004119 10/16/2025 Cyberone, Llc 21,987.33 Software Desk I E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Del Corpus Christi 4,095.00 Special POP Int E004119 10/16/2025 Del Corporation 11,727.32 Software Desk I E004119 10/16/2025 Del Corporation 11,727.32 Software Desk I E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Softwar	pplies Cap Not INVT Exam Athletic Club Lic Fees erpretor
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E004119 10/16/2025 Columbia Electric Supply 91.81 Electrical E004119 10/16/2025 Concentra Medical Center 147.00 Employee Med II E004119 10/16/2025 Corpus Christi Athletic Club 276.57 Corpus Christi Athletic Club E004119 10/16/2025 Cyberone, Llc 21,987.39 Software Desk II E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Diligent Corporation 11,727.32 Software Desk II E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	Exam Athletic Club .ic Fees erpretor
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E004119 10/16/2025 Corpus Christi Athletic Club 276.57 Corpus Christi Athletic Club E004119 10/16/2025 Cyberone, Llc 21,987.39 Software Desk I E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Diligent Corporation 11,727.32 Software Desk I E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	Athletic Club Lic Fees erpretor
E004119 10/16/2025 Cyberone, Llc 21,987.39 Software Desk I E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Diligent Corporation 11,727.32 Software Desk I E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	ic Fees erpretor
E004119 10/16/2025 Deaf and Hard of Hearing Cente 4,095.00 Special POP Int E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Ditigent Corporation 11,727.32 Software Desk I E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	erpretor
E004119 10/16/2025 Del Mar College Foundation 130.00 Foundation Cor E004119 10/16/2025 Ditigent Corporation 11,727.32 Software Desk I E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	· · · · · · · · · · · · · · · · · · ·
E004119 10/16/2025 Ditigent Corporation 11,727.32 Software Desk I E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Software	itriputions
E004119 10/16/2025 Doctums Global LLC 89,144.15 Consultants E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Softwar	
E004119 10/16/2025 Ellucian Company LLC 7,388.00 < 5,000 Softwar	
E004120 10/16/2025 Everest Water and Coffee LLC 525.00 Food Supplies E004120 10/16/2025 Gateway Printing & Office Supp 335.64 < 5,000 Furn and	e Not Cap INVT
E004120 10/16/2025 Gateway Printing & Office Supp 335.64 < 5,000 Furn and 349.11 Food Suppties	strot dap itti
E004120 10/16/2025 Labatt Food Service LLC 13,494.11 Food Suppties E004120 10/16/2025 Metlife 275.00 A/P - TSA E004120 10/16/2025 Netsync Network Solutions 667.67 Suppties - Not Composite - Not Composi	d Fix Not Cap
E004120 10/16/2025 Metlife 275.00 A/P - TSA E004120 10/16/2025 Netsync Network Solutions 667.67 Supplies - Not Computed in Solutions E004120 10/16/2025 Pepsi Cola Corpus Christi 7,471.49 Food Supplies E004120 10/16/2025 Reliastar Life Insurance Computed in Solutions 75.00 A/P - TSA E004120 10/16/2025 Safeguard System Inc 41,777.50 Repairs & Maint	
E004120 10/16/2025 Netsync Network Solutions 667.67 Supplies - Not C E004120 10/16/2025 Pepsi Cola Corpus Christi 7,471.49 Food Supplies E004120 10/16/2025 Reliastar Life Insurance Co 75.00 A/P - TSA E004120 10/16/2025 Safeguard System Inc 41,777.50 Repairs & Maint	
E004120 10/16/2025 Pepsi Cola Corpus Christi 7,471.49 Food Supplies E004120 10/16/2025 Reliastar Life Insurance Co 75.00 A/P - TSA E004120 10/16/2025 Safeguard System Inc 41,777.50 Repairs & Maint	Cap Not INVT
E004120 10/16/2025 Reliastar Life Insurance Co 75.00 A/P - TSA E004120 10/16/2025 Safeguard System Inc 41,777.50 Repairs & Maint	
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255 25	
E004120 10/16/2025 Texas Wilson Office Furniture 25,367.28 < 5,000 Furn and	d Fix Not Cap
E004121 10/16/2025 Tipco Technologies LLC 180.09 Repairs & Maint	•
E004121 10/21/2025 Iliana Amaya 104.00 Travel	
E004121 10/21/2025 Mary B. Aycock 402.03 Recruitment	
E004121 10/21/2025 Mark E. Bohling 95.20 Travel	
E004121 10/21/2025 Beverly A. Cage 594.00 Funds Held for 0	Others
E004121 10/21/2025 Sarah L. Contreras 1,286.22 Professional De	velopment
E004121 10/21/2025 David Davila 104.00 Travel	
E004121 10/21/2025 Leticia A. Escobedo 392.70 Travel	
E004121 10/21/2025 Carlos A. Garanzuay 178.50 Travel	
E004121 10/21/2025 Catherine O. Garcia 25.20 Travel	
E004122 10/21/2025 Denise A. Kaufman 65.80 Travel	
E004122 10/21/2025 Lenora I. Keas 136.50 Travel	
E004122 10/21/2025 Mr. Daniel W. Korus 1,512.96 Travel	
E004122 10/21/2025 Yvonne D. Lara 490.23 Travel	
E004122 10/21/2025 George P. Lister 617.40 Travel	
E004122 10/21/2025 Chelsey Longoria 150.00 Travel	
E004122 10/21/2025 Alisa M. Lopez 9.10 Travel	
E004122 10/21/2025 Jose F. Palomo 632.10 Travel	
E004122 10/21/2025 Michael A. Quintana 1,050.00 Contract Labor	
E004122 10/21/2025 Joseph Ruiz 150.00 Travel	
E004123 10/21/2025 Angela Saiz 464.10 Travel	
E004123 10/21/2025 Stacy L. Salinas 142.10 Travel	
E004123 10/21/2025 Eva V. Sepulveda 1,096.43 Travel	
E004123 10/21/2025 Elizabeth L. Watson 528.50 Travel	
E004123 10/21/2025 American Welding & Gas Inc 849.58 Instructional Su	ppues
E004123 10/21/2025 Arc Document Solutions Llc 81.48 P & S - Other	
E004123 10/21/2025 B & H Photo Video Pro Audio 5,667.71 < 5,000 Equip N	ot Cap INVI
E004123 10/21/2025 Bird's Rubber Stamps 232.50 Office Supplies) N IND /T
E004123 10/21/2025 Boot Barn Holdings 319.44 Supplies - Not C	ap Not INVI
E004123 10/21/2025 CC Lawn Pros, LLC 7,950.00 Contractors	
E004124 10/21/2025 The Cromeens Law Firm, PLLC 1,020.00 Contract Labor E004124 10/21/2025 Garda CL Southwest Inc 3,803.06 Security Service	
E004124 10/21/2025 Garda CL Southwest Inc 3,803.06 Security Service	0

Financial Record System

Bank 41 Colleague

01	D-1-	Davis -	Amount	Description
Check		Payee	Amount	Description
E004124		Labatt Food Service LLC	·	Instructional Supplies
E004124		Lead Connect Grow Llc	•	Contract Labor
E004124		LK Jordan & Associates		Contract Labor
E004124		O'Reilly Auto Parts		Instructional Supplies
E004124		Pepsi Cola Corpus Christi	,	Food Supplies
E004124		National Loss Control Safety &		Contract Labor
E004124		Omar Gonzalez		Travel
E004124	10/23/2025	Gerardo Guzman, Jr.		Travel
E004125		Joslynn A. Lott		Childcare
E004125		Casey D. Moebius	220.50	
E004125		Misty E. Wharton		Funds Held for Other Additions
E004125		Amazon.Com LLC	•	Supplies - Not Cap Not INVT
E004125		Baxter Healthcare Corporation		Software Desk Lic Fees
E004125		-		Repairs & Maintenance
E004125		City of Corpus Christi	52,952.86	
E004125	10/23/2025	Clampitt Paper Co of San Anton		Supplies - Not Cap Not INVT
E004125	10/23/2025	Columbia Electric Supply	·	Electrical
E004125	10/23/2025	Culligan Water Conditioning		Rent Expense
E004126	10/23/2025	Gateway Printing & Office Supp	•	Office Supply Payable
E004126	10/23/2025	HJS Academy, LLC	900.00	Contract Labor
E004126	10/23/2025	Labatt Food Service LLC	7,066.90	Food Supplies
E004126	10/23/2025	LK Jordan & Associates	•	Contract Labor
E004126	10/23/2025	MediaLab	2,160.00	Software Desk Lic Fees
E004126	10/23/2025	Providence Tax Finance Managem	1,093.75	Contract Labor
E004126	10/23/2025	Scholarship Solutions	12,799.00	Software Desk Lic Fees
E004126	10/23/2025	Uline		Supplies - Not Cap Not INVT
E004126	10/28/2025	Dearborn Real Estate	115.42	Online Services
E004126	10/28/2025	Cecelia A. Gonzales	257.65	Travel
E004127	10/28/2025	John T. Hornsby	1,306.86	Travel
E004127	10/28/2025	Robert J. Mirabal	63.00	Travel
E004127	10/28/2025	Norene V. Pumarejo	300.00	Childcare
E004127	10/28/2025	Cheryl G. Sanders	204.00	Travel
E004127	10/28/2025	ABM Industry Groups LLC	237,301.52	Contractors
E004127	10/28/2025	Amazon.Com LLC	2,744.21	Supplies - Not Cap Not INVT
E004127	10/28/2025	Bird's Rubber Stamps	449.50	Office Supplies
E004127	10/28/2025	5 CDWG LLC	2,323.85	Supplies - Not Cap Not INVT
E004127	10/28/2025	Columbia Electric Supply	494.95	Electrical
E004127	10/28/2025	Everest Water and Coffee LLC	245.00	Food Supplies
E004128	10/28/2025	Felix Diesel Service Inc	2,501.80	Repairs & Maintenance
E004128	10/28/2025	Garda CL Southwest Inc	1,826.79	Security Services
E004128	10/28/2025	Grainger Inc	6,951.58	Instructional Supplies
E004128	10/28/2029	5 Healthstream, Inc	364.50	Electronic Testing REsources
E004128	10/28/2029	JL Squared Construction	194,915.00	Contractors
E004128	10/28/2025	5 Nalco Company LLC	13,083.33	Chemical-Water Treatment
E004128	10/28/2025	5 RegisterBlast	3,298.50	Hobet Test
E004128		5 Shi Government Solutions	849.46	Software Desk Lic Fees
E004128	10/28/2025	5 SpawGlass Contractors Inc	164,706.14	Contractors
E004128		•	9,482.50	Audit Fees
E004129		5 Winston Water Cooler of Corpus	511.72	2 Plumbing
E004129		5 National Loss Control Safety &	2,600.00	Contract Labor
E004129		5 Dearborn Real Estate	150.00	Online Services
E004129		5 Nina M. Fischer	192.50) Travel
E004129		5 Paul G. Gottemoller	1,310.42	Professional Development
E004129		5 Lenora I. Keas	56.00) Travel
E004129		5 Nima Kolahdouz	160.09	Travel
E004129		5 Harvey I. Marquez	16.80) Travel
E004129		5 Leonard Rivera) Travel
E004129		5 Carol Scott	1,761.95	5 Travel
E004130		5 Eric Valdez	160.00	Contract Labor

Financial Record System

Bank 41 Colleague

Check	Date	Payee	Amount		Description
E004130	10/30/2025	Michael A. Vasquez		330.00	Childcare
E004130	10/30/2025	6 Christin M. Vega		195.50	Food & Beverage
E004130	10/30/2025	Altex Electronics		427.71	PC Maintenance Supplies
E004130	10/30/2025	5 Amazon.Com LLC		2,842.70	Library Books
E004130	10/30/2025	5 American Welding & Gas Inc		3,313.93	Instructional Supplies
E004130	10/30/2025	5 Americo Fin & Annuity Ins Co		25.00	A/P - TSA
E004130	10/30/2025	Apple Computer Inc		757.00	Supplies - Not Cap Not INVT
E004130	10/30/2025	ARM Construction		950.00	SC NC Building Structure
E004130	10/30/2025	5 CC Lawn Pros, LLC		9,900.00	Contractors
E004131	10/30/2025	5 CDWG LLC		12,035.50	> 5,000 Computers Capitalized
E004131	10/30/2025	Cintas Corporation		5,498.64	Contractors
E004131	10/30/2025	City of Corpus Christi		37,075.37	Water
E004131	10/30/2025	Columbia Electric Supply		309.50	Electrical
E004131	10/30/2025	Corpus Christi Athletic Club		6,231.86	Corpus Christi Athletic Club
E004131	10/30/2025	Corpus Christi Freightliner		955.56	Repairs & Maintenance
E004131	10/30/2025	Del Mar College Foundation		4,517.00	Foundation Contributions
E004131	10/30/2025	Grainger Inc		3,536.48	HVAC
E004131	10/30/2025	Jefferson National Life		2,683.31	A/P - ORP
E004131	10/30/2025	LK Jordan & Associates		10,721.27	Contract Labor
E004132	10/30/2025	5 Metlife		2,359.44	A/P - ORP
E004132	10/30/2025	O'Reilly Auto Parts		172.15	Instructional Supplies
E004132	10/30/2025	Pepsi Cola Corpus Christi		1,148.15	Food Supplies
E004132	10/30/2025	Reliastar Life Insurance Co		175.00	A/P - TSA
E004132	10/30/2025	Safeguard System Inc		4,074.50	Repairs & Maintenance
E004132	10/30/2025	Southern Tire Mart		308.00	Repairs & Maintenance
E004132	10/30/2025	USAA Annuity Life Insurance Co		2,077.45	A/P - ORP
E004132	10/30/2025	Victory Capital Advisers Inc		8,312.27	A/P - ORP
E004132	10/30/2025	W White Air Conditioning	•	682.00	SC NC HVAC
E004132	10/30/2025	Winston Water Cooler of Corpus		538.42	Plumbing
			Total:	4,475,747.91	

Financial Record System

Checks Over 10,000

Check I		Amount Description
84820	10/2/2025 Facility Programming and Consu	\$ 28,460.00 Consultants
84826	10/2/2025 U.S. Bank Voyager Fleet System	10,345.02 Fuel/Oil
84832	10/7/2025 Altamira Guitars	10,815.20 < 5,000 Equip Not Cap INVT
84840	10/7/2025 CollegeAPP	14,800.00 Advertising
84841	10/7/2025 Corpus Christi Regional	23,122.00 Funds Held for Others
84843	10/7/2025 Facility Solutions Group	10,425.33 SC NC Electrical
84844	10/7/2025 GTS Technology Solutions Inc	41,872.09 Software Desk Lic Fees
84854	10/7/2025 Spectrum	16,678.02 Internet
84874	10/14/2025 American Allied Health	71,135.00 Student Reimb Exp
84884	10/14/2025 Civitas Learning Inc	83,000.00 Software Desk Lic Fees
84896	10/14/2025 TACC	46,121.00 Memberships & Dues
84900	10/16/2025 Alfred Williams & Company	42,043.92 < 5,000 Furn and Fix Not Cap
84902	10/16/2025 Allied Universal Security Serv	143,786.88 Security Services
84903	10/16/2025 American Allied Health	22,230.00 Student Reimb Exp
84906	10/16/2025 Computer Solutions	29,995.80 Software Desk Lic Fees
84908	10/16/2025 Dell Technologies Inc	10,433.35 < 5,000 Computer Not Cap INVT
84920	10/16/2025 Modo Labs Inc	56,260.60 Software Desk Lic Fees
84921	10/16/2025 Proforma Total Print Source	19,540.00 Funds Held for Others
84924	10/16/2025 Spectrum	33,944.12 Internet
84929	10/17/2025 Bailey Pottery Equip Corp	90,189.80 > 5,000 Equipment Capitalized
84930	10/17/2025 Creative Conners	50,025.00 > 5,000 Equipment Capitalized
84931	10/17/2025 D & C Fence Co Inc	16,592.50 Contractors
84936	10/17/2025 Netsync Network Solutions	20,623.65 Supplies - Not Cap Not INVT
84937	10/17/2025 Netsync Network Solutions	10,862.80 Contract Labor
84938	10/17/2025 Safeguard System Inc	22,862.50 Contractors
84939	10/17/2025 Texas Wilson Office Furniture	10,634.79 < 5,000 Furn and Fix Not Cap
84940	10/17/2025 United Rentals North America I	15,081.45 > 5,000 Equipment Capitalized
84941	10/17/2025 United Rentals North America I	19,038.06 > 5,000 Equipment Capitalized
84954	10/21/2025 Facility Programming and Consu	12,340.00 Consultants
84959	10/21/2025 Liquid Networx	68,958.21 Software Desk Lic Fees
84971	10/23/2025 Overdrive Inc	20,000.00 Library - Elec Resource
E004107	10/2/2025 Freeit Data Solutions Inc	50,607.87 Software Desk Lic Fees
E004108	10/2/2025 Urban Engineering	24,668.00 Consultants
E004108	10/7/2025 Amigos Library Services	22,249.39 Library - Elec Resource
E004109	10/7/2025 B & H Photo Video Pro Audio	69,586.03 < 5,000 Equip Not Cap INVT
E004109	10/7/2025 Ebsco Subscription Services	10,744.00 Library - Elec Resource
E004109	10/7/2025 Ellucian Company LLC	423,692.00 Software Desk Lic Fees
E004110	10/7/2025 Netsync Network Solutions	19,093.45 Supplies - Not Cap Not INVT
E004111	10/9/2025 Fisher Scientific Company LLC	30,955.42 > 5,000 Equipment Capitalized
E004112	10/9/2025 Netsync Network Solutions	25,843.26 Contract Labor
E004112	10/9/2025 Safeguard System Inc	67,820.25 Contractors
E004112	10/9/2025 SpawGlass Contractors Inc	147,006.97 Contractors
E004112	10/9/2025 TXU Energy	198,435.99 Electricity
E004112 E004115	10/9/2025 Victory Building Team 10/14/2025 CC Lawn Pros, LLC	123,086.76 Const Cost - Contractors
E004115	· · · · · · · · · · · · · · · · · · ·	22,475.00 Contractors
E004115 E004115	10/14/2025 Ellucian Company LLC	69,275.00 Software Desk Lic Fees
E004115	10/14/2025 Felix Diesel Service Inc 10/14/2025 Puffer Sweiven LP	14,412.74 Repairs & Maintenance
E004116	10/14/2025 Puller Swelven LP 10/14/2025 Republic Services Inc	11,040.00 Contract Labor 12,843.34 Supplies - Not Cap Not INVT
E004116	10/14/2025 Republic Services Inc	332,743.53 Contractors
E004117	10/14/2025 Texas Wilson Office Furniture	55,720.77 < 5,000 Furn and Fix Not Cap
E004117	10/14/2025 TK Elevator Corporation	25,929.15 Repairs & Maintenance
E004119	10/16/2025 Cyberone, Llc	21,987.39 Software Desk Lic Fees
E004119	10/16/2025 Diligent Corporation	11,727.32 Software Desk Lic Fees
E004119	10/16/2025 Doctums Global LLC	89,144.15 Consultants
E004119	10/16/2025 Labatt Food Service LLC	13,494.11 Food Supplies
E004120	10/16/2025 Safeguard System Inc	41,777.50 Repairs & Maintenance
E004120	10/16/2025 Texas Wilson Office Furniture	25,367.28 < 5,000 Furn and Fix Not Cap
E004124	10/21/2025 Labatt Food Service LLC	12,354.88 Instructional Supplies
E004124	10/21/2025 LK Jordan & Associates	20,042.17 Contract Labor

Financial Record System

Checks Over 10,000

Check	Date	Payee	Amount	Description	
E004125	10/23/2025	City of Corpus Christi	52,952.	36 Water	
E004126	10/23/2025	Scholarship Solutions	12,799.0	00 Software Desk Lic Fees	
E004127	10/28/2025	ABM Industry Groups LLC	237,301.	52 Contractors	
E004128	10/28/2025	JL Squared Construction	194,915.0	00 Contractors	
E004128	10/28/2025	Nalco Company LLC	13,083.:	33 Chemical-Water Treatment	
E004128	10/28/2025	SpawGlass Contractors Inc	164,706. ⁻	14 Contractors	
E004131	10/30/2025	CDWG LLC	12,035.9	50 > 5,000 Computers Capitalized	
E004131	10/30/2025	City of Corpus Christi	37,075.3	37 Water	
E004131	10/30/2025	LK Jordan & Associates	10,721.2	27_Contract Labor	
			Total: 3,801,930.8	30	

Regular Agenda Item 4



VICE PRESIDENT AND CHIEF ACADEMIC OFFICER

TO: Dr. Mark Escamilla, President and CEO

FROM: Dr. Jonda Halcomb, Vice President and Chief Academic Officer

DATE: December 1, 2025

SUBJECT: Recommendation for Professor Emeritus Status for Michael Kim Frederick

In accordance with Board Policy 5.33 and its subsections, the Faculty Council received a request for consideration of Professor Emeritus status for Mr. Michael Kim Frederick. During the meeting on November 5, 2025, the Faculty Council members reviewed the supporting documentation that included Mr. Frederick's eligibility for this designation, the nomination by the Department Chair, and endorsement by the Dean. The Council supported the nomination and voted unanimously in favor of the motion. The nomination packet was forwarded to me for review.

Mr. Frederick, Professor of Drama, served as an exemplary educator among his peers at the College as a faculty member for 36 years. During his tenure at the College, Professor Frederick was not only an exemplary teacher, but he contributed his time and creative talent in numerous ways to the College. His artistic and scholarly work of his theatre productions and his service to the Art and Drama Department as a faculty member and as the Department Chair demonstrated his passion for teaching and for mentoring students as well as his dedication and commitment to the College, the field of theatre education, and the community.

Professor Frederick served as the Chair of the Department of Art and Drama from 2021 to 2024. While serving in this capacity, he demonstrated his leadership and mentorship abilities extensively. He administered the Department's mission and commitment to serve the students by promoting new curricula to accommodate the students' needs. He advocated successfully for the Department's facilities enhancements including the Sue Finley Theatre to showcase the programs of study to the community. Additionally, to maintain the Department's National Association of Schools of Theatre accreditation status, he collaborated with the faculty and worked cohesively with his colleagues to assure compliance with the accreditation standards. Professor Frederick's contributions continue to be instrumental to and valued by the College, the students, and the community and are commended and appreciated.

Thank you for your review and consideration of presenting this prestigious honor for Professor Michael Kim Frederick to the Board of Regents as per policy for granting authority by means of appropriate resolution.

Attachments: Board Policy on Emeritus Status, B5.33

Supporting Documentation for the Professor Emeritus Recommendation

B5.33 Emeritus Status: Full-time members of the faculty and administration may be considered for emeritus status according to the following guidelines.

B5.33.1 Purpose: This policy is designed to provide a method of special recognition to faculty and administrators for outstanding service, significant contribution to higher education, meritorious teaching, and/or special honors bestowed by a renowned organization.

B5.33.2 Eligibility: To be eligible for consideration of emeritus status, a member of the faculty or administration must meet or exceed the following:

B5.33.2.1 Retire from Del Mar College with retirement to be as defined in the Texas State College and University Employee Uniform Benefits Program, created by the provision of Senate Bill 95, Acts of the 65th Legislature Regular Session, 1977.

B5.33.2.2 Hold faculty or administrative rank, or both, at the time of retirement.

B5.33.2.3 Have served the College as a full-time member of the faculty and/or administration for at least ten years, demonstrating distinction in the performance of all fundamental responsibilities of faculty (B6.3 and B6.4) or their equivalent for administrative programs.

B5.33.2.4 The Chief Executive Officer (CEO) of the College shall decide on questioned eligibility in cases not covered by the guidelines.

B5.33.3 Emeritus Titles: Emeritus title to be conferred shall be as follows:

B5.33.3.1 Administration: The title of the position held by the eligible administrator shall determine the emeritus title.

B5.33.3.2 Faculty: The title of an eligible faculty member shall be the title of the rank held at the time of retirement, for example, Professor Emeritus. A faculty member also holding an administrative title (such as Department Chair) may be honored by the use of the administrative title as well as Professor Emeritus.

A5.33.4 Procedures and Guidelines for Emeritus Status Award: Consideration for approval of emeritus status shall originate with the next higher authority above the retiree. The following guidelines will apply:

A5.33.4.1 Faculty Members:

A5.33.4.1.1 Procedure: Consideration for emeritus status shall originate with nomination by the next higher administrative authority above the candidate, or by at least three colleagues within the candidate's Division. The following guidelines shall apply:

A5.33.4.1.1.1 It shall be the responsibility of the Chief Academic Officer (CAO) to monitor nominations for emeritus status of faculty, to apply the guidelines for eligibility, and to oversee the review and approval process for emeritus awards.

A5.33.4.1.1.2 Within one year after an eligible faculty member's retirement, the immediate supervisor or three colleagues within the same Division shall propose the candidate's nomination to the Dean of the Division (or next higher authority), and document the candidate's eligibility to receive the award.

A5.33.4.1.1.3 The Dean (or next higher authority) shall review the nomination and send it, with the proper documentation supporting the candidate's eligibility, to the Faculty Council, indicating to recommend or not to recommend. The Council shall, in turn, weigh the merits of each candidate, apply the eligibility guidelines, and by majority vote recommend or not recommend a candidate for emeritus status.

A5.33.4.1.1.4 The Council's recommendation, along with the Dean's recommendation, and all documentation, shall be sent to the CAO for review. The CAO shall review the information and send it with his or her recommendation to the CEO.

A5.33.4.1.1.5 The CEO shall review the forwarded documentation and make the final recommendation to the Board of Regents to confer emeritus status to the candidate. The Board of Regents shall be the granting authority by means of appropriate resolution.

A5.33.4.1.2 Guidelines: Guidelines used to evaluate a faculty member's eligibility for the award of emeritus status must include documentation of distinction shown in the performance of all fundamental responsibilities of faculty over the span of the faculty member's career. Such performance could include, but is not limited to, the following:

A5.33.4.1.2.1 Distinction in professional practice includes exhibiting outstanding teaching, librarianship, or counseling performance and assessment of student learning; serving as a mentor to colleagues; developing new instructional techniques, courses, forms of educational delivery, or relevant services; demonstrating recognized leadership in the professional area through awards given by the College and/or professional organizations; publications, scholarship, or comparable achievements; or providing outstanding service to students through tutoring, mentoring, advising, and sponsoring student organizations.

A5.33.4.1.2.2 Distinction in educational growth includes a record of continuous self-improvement and development via formal coursework, scholarship or comparable achievements, or other professional development opportunities.

A5.33.4.1.2.3 Distinction in institutional and community service is demonstrated by substantial accomplishments in academic advising, marketing, and recruiting for the faculty's program area; significant program, department, and College committee work, including leadership roles; and/or work with and recognition by community organizations for contributions by the emeritus candidate which improve the community and promote the College mission.

A5.33.4.2 Administrators

A5.33.4.2.1 Procedures and Guidelines: Consideration for approval of emeritus status shall originate with the next higher authority above the candidate. The following guidelines will apply:

A5.33.4.2.1.1 It shall be the responsibility of the appropriate Vice President to monitor requests for emeritus status of administrators and faculty and request the CAO to convene the Instructional and Student Development Council in order to apply the guidelines for eligibility. Recommendations and/or comments from the candidate's Chair or supervisor shall be addressed to the Council.

A5.33.4.2.1.2 The Council shall weigh the merits of each candidate, apply the eligibility criteria, and by majority vote recommend or not recommend each candidate for emeritus status. If the majority vote is to not recommend or if the candidate does not meet the eligibility criteria, no further action will be taken.

A5.33.4.2.1.3 If the majority vote is to recommend and the candidate is eligible, the Council shall recommend conferring of emeritus status through the appropriate Vice President. The channel of recommendations shall be from the Council to the appropriate Vice President, from the Vice President to the CEO, and from the CEO to the Board of Regents. The Board of Regents shall be the granting authority by means of appropriate resolution.

A5.33.5 Perquisites: Perquisites accruing to the candidate awarded emeritus status by the Board of Regents shall include the following:

- A5.33.5.2 Listing in the Del Mar College Faculty-Staff <u>Directory</u>, if requested by the emeritus awardee.
- A5.33.5.3 Inclusion of the emeritus awardee's name on College mailing lists for publications and notices of interest.
- A5.33.5.4 A framed copy of the Board of Regents' resolution conferring emeritus status.
- A5.33.5.5 A permanent identification card which shall identify the designated emeritus status.
- A5.33.5.6 When available and if the emeritus awardee continues to work for the College after retirement, office space, full e-mail access, and a reserved parking space.
- A5.33.5.7 Invitations for the emeritus awardee to participate in College commencement ceremonies and other relevant recognition activities.



Del Mar College's Faculty Council Memo to the CAO

November 11, 2025

To: Dr. Jonda Halcomb, VP and Chief Academic Officer

From: Dale Anderson, Chairperson of the Del Mar College Faculty Council

Subject: Michael Kim Frederick Emeritus Recommendation

At the Friday, November 5, 2025 Faculty Council meeting, the Faculty Council voted unanimously in support of Mr. Micheal "Kim" Fredericks emeritus status. I am submitting this memo as the official documentation of Faculty Council's concurrence with Dr. Craig Brashears' and Dr. Cindy Bridges' recommendations of Mr. Frederick.

Thank you for your time on this matter. Please let me know if you have any additional questions.



October 1, 2025

TO: Dr. Dale Anderson, Chair of the Faculty Council

FROM: Cynthia Bridges. Ph. D. Dean, Communications, Fine Arts, and Social

Sciences

SUBJECT: Emeritus Recommendation

I have forwarded documents to you from Dr. Craig Brashears, Chair of Art and Drama recommending Michael "Kim" Frederick for emeritus status. Letters written by Dr. Brashears demonstrate that Professor Frederick meets the criteria for emeritus status as outlined in policy B5.33. I concur with this recommendation.

Thanks to you and Faculty Council for your time and consideration of this nomination for emeritus status.



23 September 2025

Dr. Bridges:

The faculty of the Drama Program would like to nominate Michael Kim Frederick for Professor Emeritus status.

Kim retired from Del Mar College in December 2024 at the rank of full Professor, following an illustrious 36 years of service to the college, the Drama Program, and the Corpus Christi community.

Kim's distinctions of record are numerous: his professional practice as educator and theatre director, his mentorship to Drama students and faculty, his commitment to supporting theatre in the local community and public schools, and his leadership within the Art and Drama Department.

In addition to teaching immensely popular theatre classes, Kim directed over 50 productions during his tenure at Del Mar College. He developed and promoted new course offerings, such as Film Appreciation, which also supported the first generation of dual credit students at the College. Kim was awarded the Community College Educator of the Year in 2017 by the Texas Association of Theatre Educators (TETA), the premiere state-wide educational theatre association. Kim continued to develop himself professionally, especially maintaining certification as an official UIL One Act Play adjudicator since 1989, which served students in our local community and around the state of Texas. He remained active in local community theatre, serving on the city's Arts and Cultural Commission and performing in plays at Harbor Playhouse where he received his start in the theatre business prior to assuming his faculty role at the College. Kim was also directed a large team of community leaders in 2003 for presentation to the National Civic League, which won Corpus Christi the coveted designation of "All-American City."

Kim was an outstanding leader, as Drama Program Coordinator for over two decades and then as Art and Drama Department Chair. He mentored new faculty and grew the Drama Program from the two-member program in 1989 with he and Sue Finley to the now five-member program. He was instrumental in program assessment and improvement, which led to the College's national accreditation status by the National Association of Schools of Theatre (NAST). Since this status was awarded over 20 years ago, Del Mar College remains the only community college in Texas to hold and maintain this accreditation status. Kim also championed the addition of new Art and Drama facilities, including Art and Drama support spaces and the beautiful Sue Finley Theatre, which opened in 2012.

Kim's final bow as a faculty member occurred in Fall 2024 following his starring role in *Greater Tuna*, where he invited playwright Jaston Williams to attend and speak to Drama students about Jaston's life as a professional theatre artist. Although retired, Kim

101 Baldwin Blvd.

Corpus Christi, TX 78404-3897

attends Art and Drama events on a regular basis and continues to give back to the Drama Program through the Kim Frederick Endowed Drama Scholarship fund, which benefitted its first student recipient in Spring 2025.

Upon recommendation of all full-time Drama faculty members, we ask the College to award Michael Kim Frederick the esteemed status of Professor Emeritus. Please contact me if I can further qualify Kim's credentials, service, or distinctions.

Craig Brashears, Prof. of Drama Art & Drama Department Chair Carl Yowell, Prof. of Drama

Shahrzad Haghjoo, Prof. of Drama

Colin McKeen, Assist. Prof. of Drama

Eligibility Criteria for Emeritus S	
B5.33.2 Eligibility: To be eligible for consideration of	emeritus status, a member of the faculty or
administration must meet or exceed the following:	
B5.33.2.1 Retire from Del Mar College with retirement to be as defined in the Texas State College and University Employee Uniform Benefits Program, created by the provision of Senate Bill 95, Acts of the 65th Legislature Regular Session, 1977.	Yes
B5.33.2.2 Hold faculty or administrative rank, or both, at the time of retirement.	Yes, Professor
B5.33.2.3 Have served the College as a full-time member of the faculty and/or administration for at least ten years, demonstrating distinction in the performance of all fundamental responsibilities of faculty (B6.3 and B6.4) or their equivalent for administrative programs.	Yes, 36 years
A5.33.4.1.2 Guidelines: Guidelines used to evaluate a f status must include documentation of distinction shown responsibilities of faculty over the span of the faculty m is not limited to, the following: A5.33.4.1.2.1 Distinction in professional practice	in the performance of all fundamental
includes exhibiting outstanding teaching, librarianship, or counseling performance and assessment of student learning	
serving as a mentor to colleagues;	
developing new instructional techniques, courses, forms of educational delivery, or relevant services;	Yes, developed and promoted new course offerings, such as Film Appreciation, which also supported the College's first generation fo dual credit students
demonstrating recognized leadership in the professional area through awards given by the College and/or professional organizations;	Yes, awarded the Community College Educator of the year i 2017 by the Texas Educational Theatre Association (TETA)
; publications, scholarship, or comparable achievements;	Yes, served as stage director for over 50 productions
or providing outstanding service to students through tutoring, mentoring, advising, and sponsoring student organizations.	Yes, actively advised Drama students throughout his career
A5.33.4.1.2.2 Distinction in educational growth includes a record of continuous self-improvement and development via formal coursework, scholarship or comparable achievements, or other professional development opportunities.	Yes, maintained certification as official UIL One Act Pla adjudicator since 1989
A5.33.4.1.2.3 Distinction in institutional and community service is demonstrated by substantial accomplishments in academic advising, marketing, and recruiting for the faculty's program area	Yes, instrumental in Drama Program's assessment and improvement, which led to national accreditation by the National Association of Schools of Theatre (NAST); championed the addition of new Art and Drama facilities, including Sue Finley Theatre in 2012
significant program, department, and College committee work, including leadership roles	Yes, served as Drama program Coordinator for over two decades; served as Art & Drama Department Chair for three years
and/or work with and recognition by community organizations for contributions by the emeritus candidate which improve the community and promote the College mission.	Yes, remained active in local community theatre productions; served on the city's Arts and Cultural Commission; directed a team of city leaders in 2003 for presentation to the National Civic League, garnering Corpus Chiristi the designation of "All-American City"

Michael "Kim" Frederick Curriculum Vitae

Name: Michael "Kim" Frederick

Work Address: Del Mar College, 101 Baldwin Blvd., Corpus Christi, Texas 78404

Office Telephone Number: 361-698-1507

College Email Address: kfreder@delmar.edu

Education

• M.A. Interdisciplinary Studies, Corpus Christi State University, Texas, 1983

• B.A. Communications, Corpus Christi State University, Texas, 1981

Teaching Experience

Professor, 2003 – 2024
 Associate Professor, 1997 – 2003
 Assistant Professor, 1992 – 1997
 Instructor, 1988 – 1992
 Del Mar College

Courses: Stage Movement, Film Appreciation, Acting I, Theatre

History

Professional Achievements and Publications

• Member of Texas Educational Theatre Association-Adjudicators Organization

 University of Interscholastic League One-Act Play—Adjudicator for Zone, District, Area and Regional Judge since 1989
 State Judge 2003, 2006, 2009, 2012, 2013, 2020

 Texas Educational Theatre Association Community College Educator of the Year--2017

Regular Agenda Item 5



To:

Mark Escamilla, Ph.D.

President and CEO

From:

Raul Garcia, CPA, Vice President and Chief Financial Offic

E S

Date:

December 2, 2025

Subject:

Board Agenda: Annual Comprehensive Financial Report (ACFR) for the Fiscal Years

Ended August 31, 2025 and 2024

SUMMARY:

Mr. Adam Miller of Adamson & Company, LLC will present the College's Annual Comprehensive Financial Report (ACFR) for the fiscal years ended August 31, 2025 and 2024.

BACKGROUND:

In accordance with State legal requirements prescribed by Texas Education Code section 44.008, Del Mar College's ACFR for the fiscal years ended August 31, 2025 and 2024 has been audited by Adamson & Company, LLC. The purpose of the ACFR is to provide financial information about the College's financial condition and performance and submitted to the Board of Regents for review and approval.

STAFF RECOMMENDATION:

It is recommended that the Board approve the College's ACFR for the fiscal years ended August 31, 2025 and 2024.

LIST OF SUPPORTING DOCUMENTS:

1. Del Mar College Annual Comprehensive Financial Report for the fiscal years ended August 31, 2025 and 2024.



Craig A. Adamson, CPA CFF-Partner Austin Adamson, CPA MAcc-Partner Jennifer M. Perales, CPA MBA-Partner Trevor R. Prewett, MAcc-Partner Caitlin J. Chupe, CPA MAcc-Partner Adam R. Miller, CPA MBA-Partner Jeremy C. Moore, CPA MAcc-Partner Priyanka B. Desai, CPA MAcc-Partner

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

We have audited the financial statements of the Del Mar College District (the College) and its discretely presented component unit, the Del Mar College Foundation (the Foundation), for the year ended August 31, 2025 and June 30, 2025, respectively. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, State of Texas Single Audit Circular, and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 3, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the College are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended August 31, 2025. We noted no transactions entered into by the College during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the College were:

Management's estimate of the pension liability is based on information provided by Teacher Retirement System of Texas (TRS). Management's evaluation of information provided as well as the census information provided to TRS is an integral part of the pension estimate. We evaluated the key factors used to develop the pension liability in determining that it is reasonable in relation to the financial statements taken as a whole.

Board of Regents Del Mar College District Page -2-

The disclosure of Defined Benefit Pension Plan in Note 11 to the financial statements provides information required related to the GASB No. 68 standard.

Similarly, management's estimate of the OPEB liability is based on information provided by Texas Employees Group Benefits Program which is administered by the Employees Retirement System of Texas (ERS). Management's evaluation of information provided as well as the census information provided to ERS is an integral part of the OPEB estimate. We evaluated the key factors used to develop the OPEB liability in determining that it is reasonable in relation to the financial statements taken as a whole. The disclosure of Defined Benefit OPEB Plan in Note 16 to the financial statements provides information required related to the GASB No. 75 standard.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. During the completion of audit procedures, we encountered no misstatements, both individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 9, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations.

Board of Regents Del Mar College District Page -3-

If a consultation involves application of an accounting principle to the College's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the College's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis on pages 21 through 39 and Pension and OPEB Disclosures on pages 98 through 101, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on schedules required by the Texas Higher Education Coordinating Board on pages 103 through 106, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the transmittal letter and statistical tables, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it. Board of Regents Del Mar College District Page -4-

Restriction on Use

This information is intended solely for the use of the Board of Regents and management of the Del Mar College District and is not intended to be, and should not be, used by anyone other than these specified parties.

adamson 3 Company, LLC



DEL MAR COLLEGE 2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

ADAM R. MILLER, CPA
ADAMSON & COMPANY, LLC

AGENDA



- Independent Auditor's Reports
- Financial Statement Highlights
- Communication with Governing Body

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers
Association (GFOA) awarded the
Certificate of Achievement for
Excellence in Financial Reporting to
DMC for its Annual Comprehensive
Financial Report (ACFR) for the fiscal
year ended August 31, 2024.



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Del Mar College Texas

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

August 31, 2024

Christopher P. Morrill

Executive Director/CEO

ANNUAL COMPREHENSIVE FINANCIAL REPORT (4 SECTIONS)





Financial Section

Management's Discussion & Analysis

Basic Financial Statements & Disclosures

Required Supplemental Information

Schedules Required by the Texas Higher Education Coordinating Board



Statistical Section



Federal and State Awards Sections

Schedule of Federal Awards (SEFA)

Schedule of State Awards (SESA)

INDEPENDENT AUDITOR'S REPORTS (4 REPORTS)

- Financial Statements
 - Independent Auditor's Report (pgs. 17 20)
- Governmental ("Yellow Book") Report
 - Independent Auditor's Report on Internal Control Over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards (pgs. 135 – 136)
- Schedule of Expenditures of Federal Awards (SEFA)
 - Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance (pgs. 137 – 139)
- Schedule of Expenditures of State Awards (SESA)
 - Independent Auditor's Report on Compliance for Each Major State Program and on Internal Control Over Compliance in Accordance with the State of Texas Single Audit Circular (pgs. 147 149)

INDEPENDENT AUDITOR'S REPORT (PGS. 17 – 20)

- Financial Statements Del Mar College:
 - Statements of Net Position (balance sheet)
 - Statements of Revenues, Expenses and Changes in Net Position (income statement)
 - Statements of Cash Flows
 - Notes to the financial statements
 - Schedules Required by the Texas Higher Education Coordinating Board (pgs. 103 106)
 - Schedule of Expenditures of Federal Awards
 - Schedule of Expenditures of State Awards
- Financial Statements Del Mar College Foundation (component unit):
 - Statements of Financial Position (balance sheet)
 - Statement of Activities (income statement)

Unmodified ("clean") Opinion - financial statements adhere to the reporting framework (U.S. GAAP) without exception.

GOVERNMENTAL ("YELLOW BOOK") REPORT (PGS. 135 – 136)

Independent Auditor's Report on Internal Control Over Financial Reporting and On Compliance and Other Matters
 Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

No deficiencies in internal control over financial reporting and on compliance considered to be material weaknesses or significant deficiencies.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA) (PGS. 137 – 139)

 Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Unmodified ("clean") Opinion - no instances of noncompliance with major federal programs.

SCHEDULE OF EXPENDITURES OF STATE AWARDS (SESA) PGS. (147 – 149)

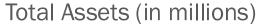
 Independent Auditor's Report on Compliance for Each Major State Program and on Internal Control Over Compliance in Accordance with the State of Texas Single Audit Circular

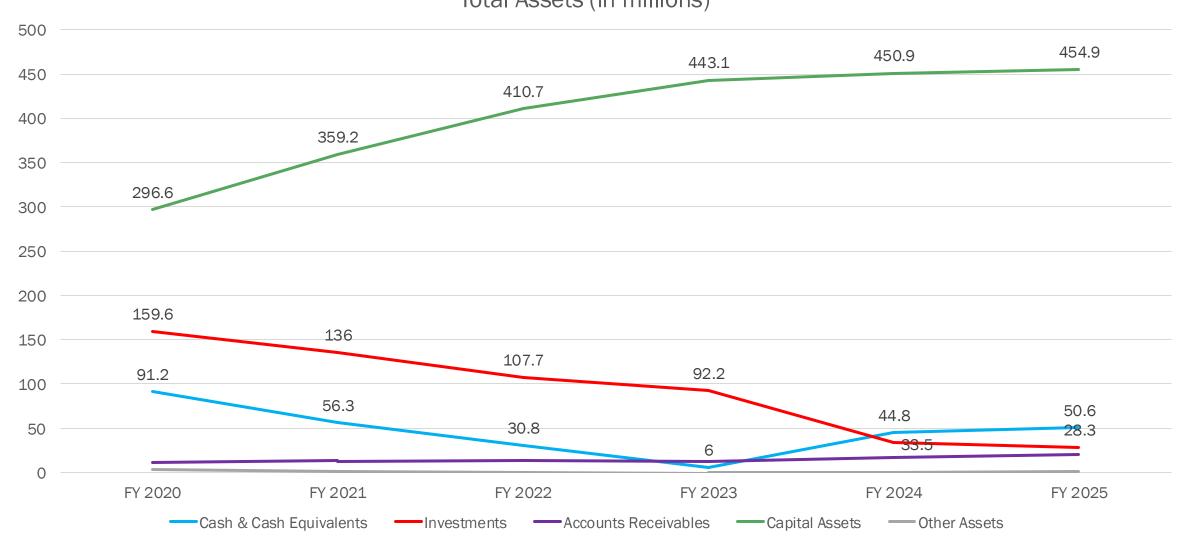
Unmodified ("clean") Opinion - no instances of noncompliance with major state programs.

STATEMENT OF NET POSITION (PG. 38)

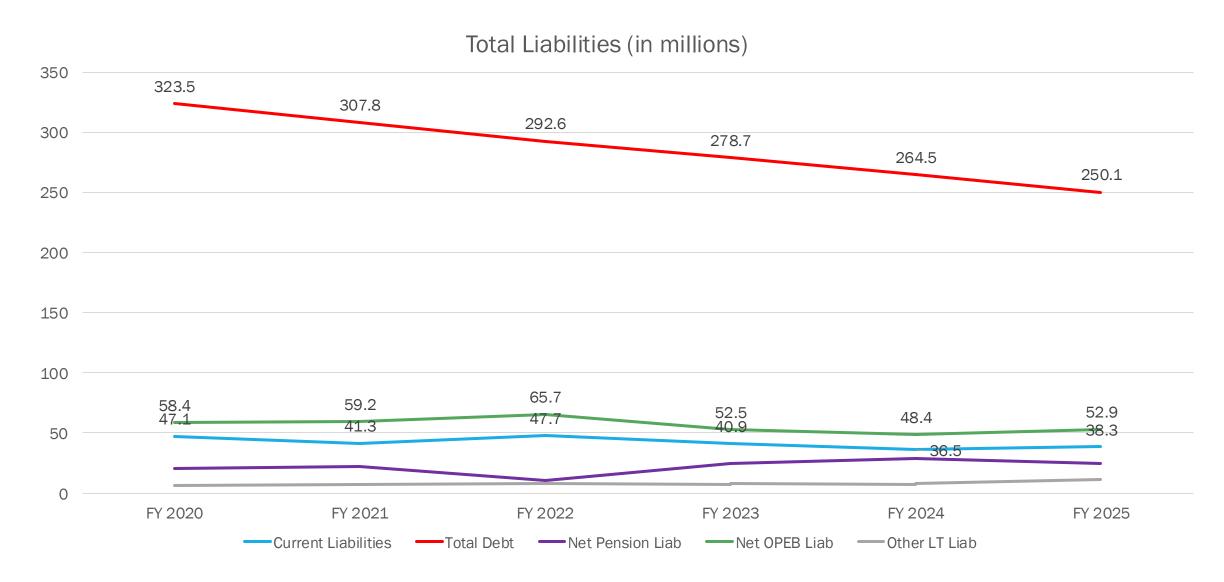
- Cash & Investments remained steady, increasing \$ 0.5 MM to \$ 78.9 MM
- 2025 Net Investment in Capital Assets was \$ 186.7 MM, representing a \$ 14.8 MM increase from prior year
 - \$ 12.5 MM Depreciation Expense
 - \$ 13.0 MM in additions to capital assets
 - Continued construction & renovation of facilities on the Heritage & Windward Campuses
- Bonds Repayments
 - \$ 12.0 MM Principal Repayments

STATEMENT OF NET POSITION





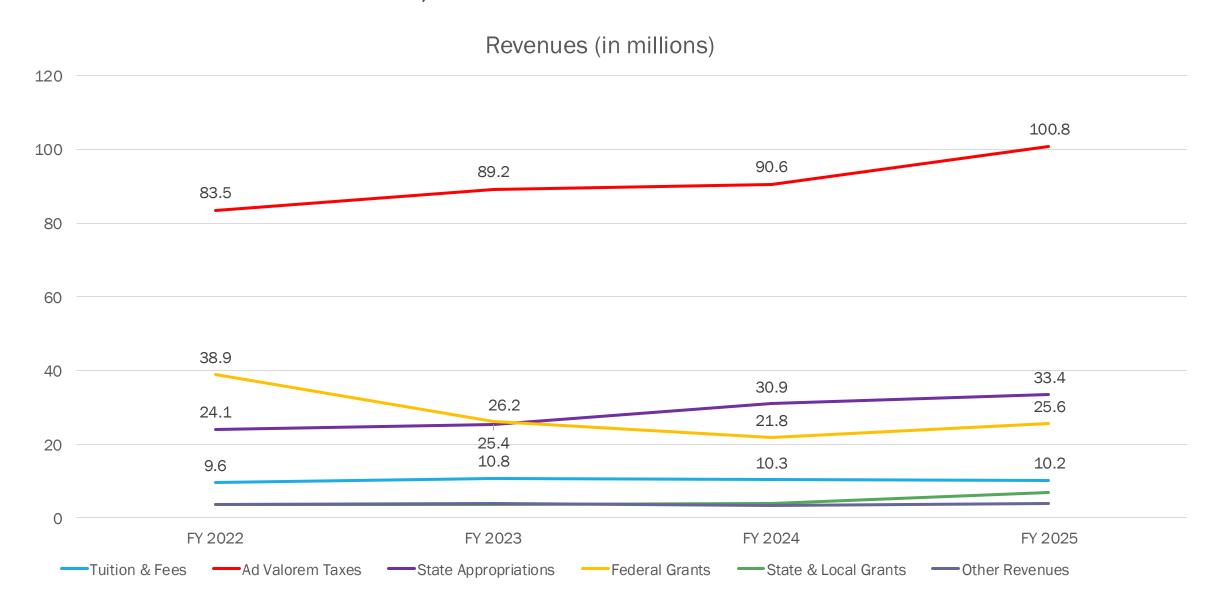
STATEMENT OF NET POSITION



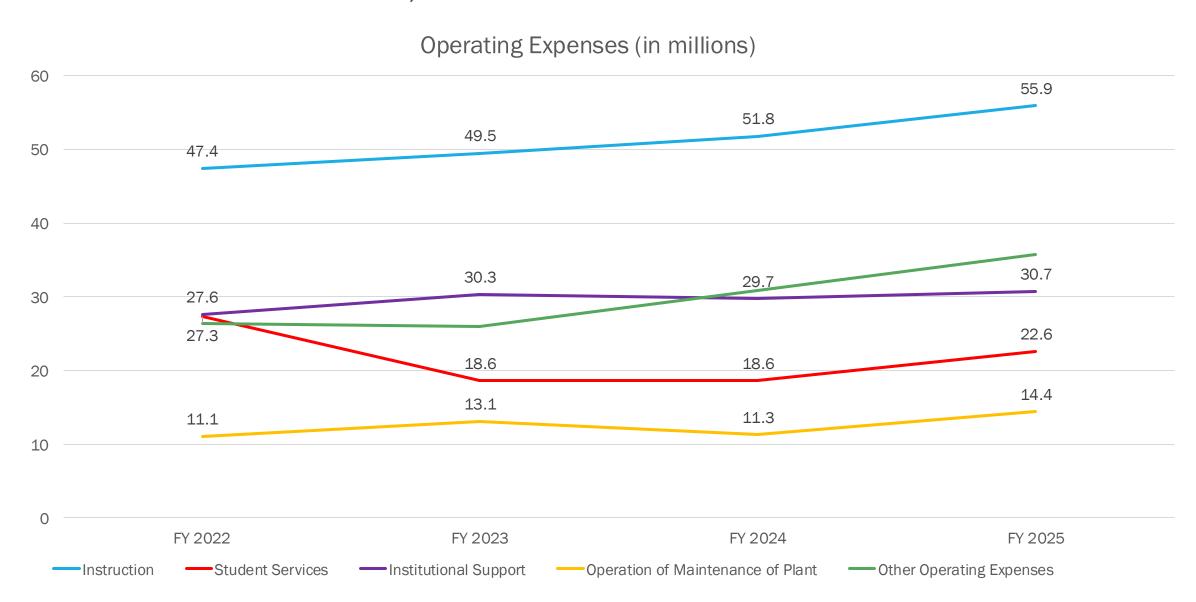
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (PG. 40)

- Increase in net position from \$ 154.2 MM to \$ 171.3 MM or 11.1 %.
- Increase in ad valorem tax revenues of \$ 10.2 MM or 11.3 %.
- Increase in state appropriations of \$ 2.5 MM or 8.2 %.
- Increase in federal, state, and local grants of \$ 6.6 MM or 25.8 %.
- Increase in operating expenses of \$17.2 MM or 12.1 %.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION



STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION



SEFA - SCHEDULE OF FINDINGS AND QUESTIONED COSTS

86.7% of Federal Awards were tested

- Programs tested as major programs include:
 - U.S. Department of Education
 - Financial Aid Cluster:
 - 84.007 Federal Supplementary Educational Opportunities Grant (FSEOG)
 - 84.033 Federal College Work Study Program
 - 84.063 Federal Pell Grant Program
 - 84.268 Federal Direct Loan Program
 - Title V Cluster:
 - 84.031S Connectamos, Continuamos, Completamos
 - 84.031S Project SENDA

- U.S. Department of Defense
 - 12.002 Procurement Technical Assistance of Business Firms

SESA - SCHEDULE OF FINDINGS AND QUESTIONED COSTS

62.0% of State Awards were tested

- Programs tested as major programs include:
 - Texas Higher Education Coordination Board
 - Texas Educational Opportunity Grant Program

REQUIRED COMMUNICATIONS

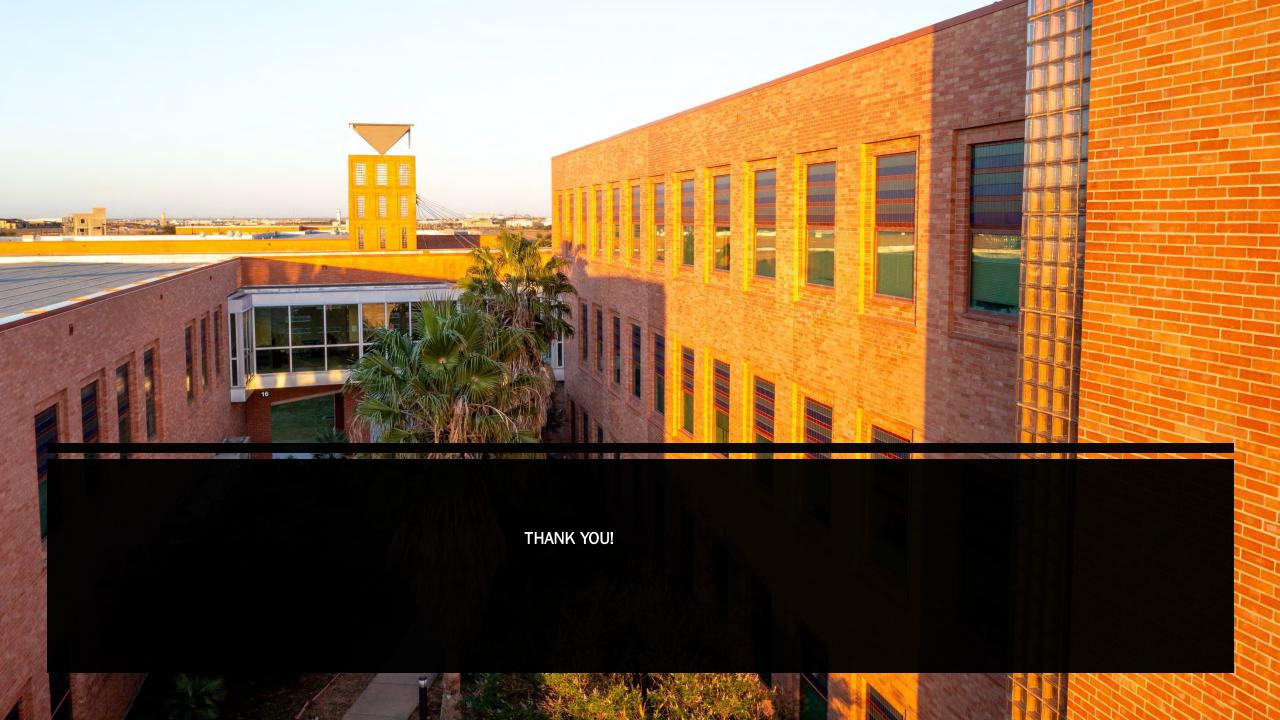
- Our responsibility under Generally Accepted Auditing Standards (GAAS) & Generally Accepted Government Auditing Standards (GAGAS)
 - Form and express an opinion about whether the financial statements prepared by management are fairly presented in conformity with U.S. GAAP (Generally Accepted Accounting Principles).
 - Obtain reasonable, assurance about whether the financial statements are free from material misstatement.
 - Consideration of internal controls for the purpose of determining and designing our audit procedures.
 - Communicate significant matters related to the financial statement audit.

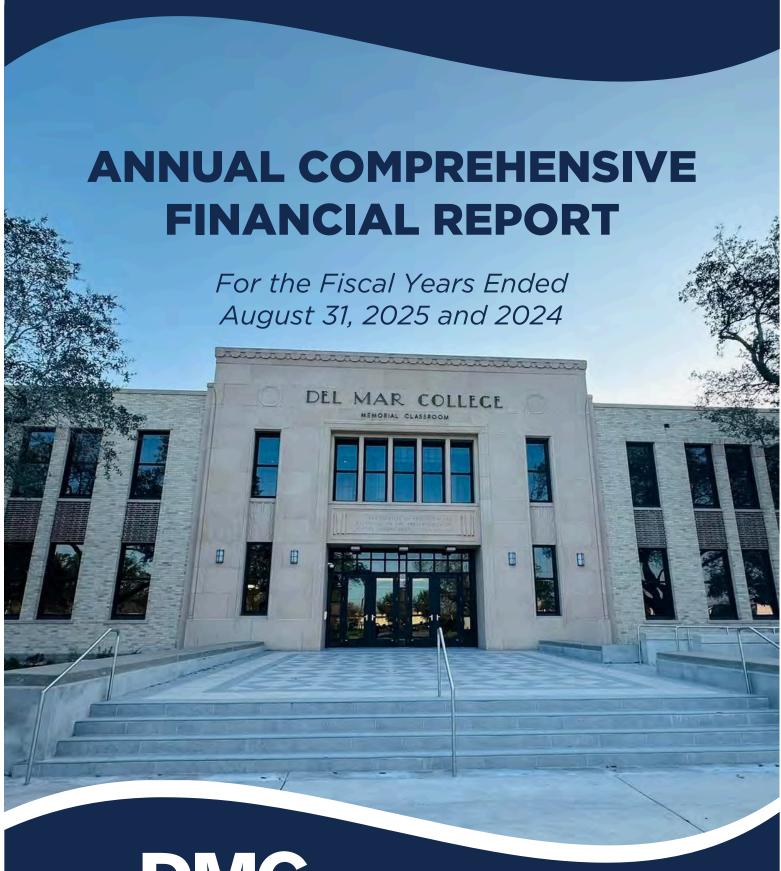
- Management's Responsibility
 - Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements in conformity with the applicable framework. Management is responsible for the design and implementation of programs and controls to prevent and detect fraud. Management is responsible for overseeing non-audit services by designating an individual, preferably from senior management, with suitable skill, knowledge or experience; evaluate the adequacy and results of those services; and accept responsibility for them.
- Planned scope and timing of the audit
 - There were no significant deviations from the planned scope and timing of the audit. As expected, our audit substantially began in October 2025 and concluded in December 2025.

- Management Judgements and Accounting Estimates
 - Net Pension and OPEB Liabilities are a particularly sensitive accounting estimate
 - Management's estimate of the pension liability is based on information provided by Teacher Retirement System of Texas (TRS). Management's evaluation of information provided, as well as the census information provided to TRS is an integral part of this accounting estimate. We evaluated the key factors used to develop the pension liability in determining that is reasonable in relation to the financial statements taken as a whole. The disclosure of Defined Benefit Pension Plan in Note 11 to the financial statements provides information related to the GASB 68 standard.
 - Management's estimate of the OPEB liability is based on information provided by the Texas Employees Group Benefits Program (GBP), which is administered by the Employees Retirement System of Texas (ERS). Management's evaluation of information provided as well as the census information provided to TRS is an integral part of this accounting estimate. We evaluated the key factors used to develop the OPEB liability in determining that it is reasonable in relation to the financial statements taken as a whole. The disclosure of Defined Other Post-Employment Benefit Plan is Note 16 to the financial statements provide information related to the GASB 75 standard.

- Written representations
 - We have received these representations in a separate letter from management.
- Internal control deficiencies
 - None noted.
- Fraud and illegal acts
 - We are unaware of any fraud or illegal acts involving management or causing material misstatement of the financial statements.
- Infrequent accounting transactions
 - None noted.

- Significant difficulties encountered during the audit
 - We encountered no significant difficulties in dealing with management in performing and completing our audit
- Corrected and uncorrected misstatements
 - Professional standards require use to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. During the completion of audit procedures, we encountered no misstatements, both individually or in the aggregate to the financial statements taken as a whole.
- Disagreements with management
 - For purposes of this communication, a disagreement with management is a financial accounting, reporting or auditing
 matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's
 report. We are pleased to report that no such disagreements arose during the course of our audit.
- Consultants with other accountants
 - To our knowledge, there was no such consultations with other accountants







101 Baldwin Blvd. Corpus Christi, TX 78404-3897 www.delmar.edu



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Annual Comprehensive Financial Report

For the Fiscal Years Ended August 31, 2025 and 2024

Prepared by:

Raul Garcia, CPA, MBA, Vice President and Chief Financial Officer Catherine West, CPA, Ed.D., Director of Accounting/Treasury Officer Jackie Landrum, MAcc, Assistant Comptroller/Budget Officer Christina Gonzalez, MBA, Director of Grants and Sponsored Research D'Ann Molina, CPA, Director of Financial Services

Del Mar College 101 Baldwin Blvd., Corpus Christi, Texas 78404-3897 www.delmar.edu



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Del Mar College annual comprehensive financial report FOR THE YEARS ENDED AUGUST 31, 2025 AND 2024

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Del Mar College

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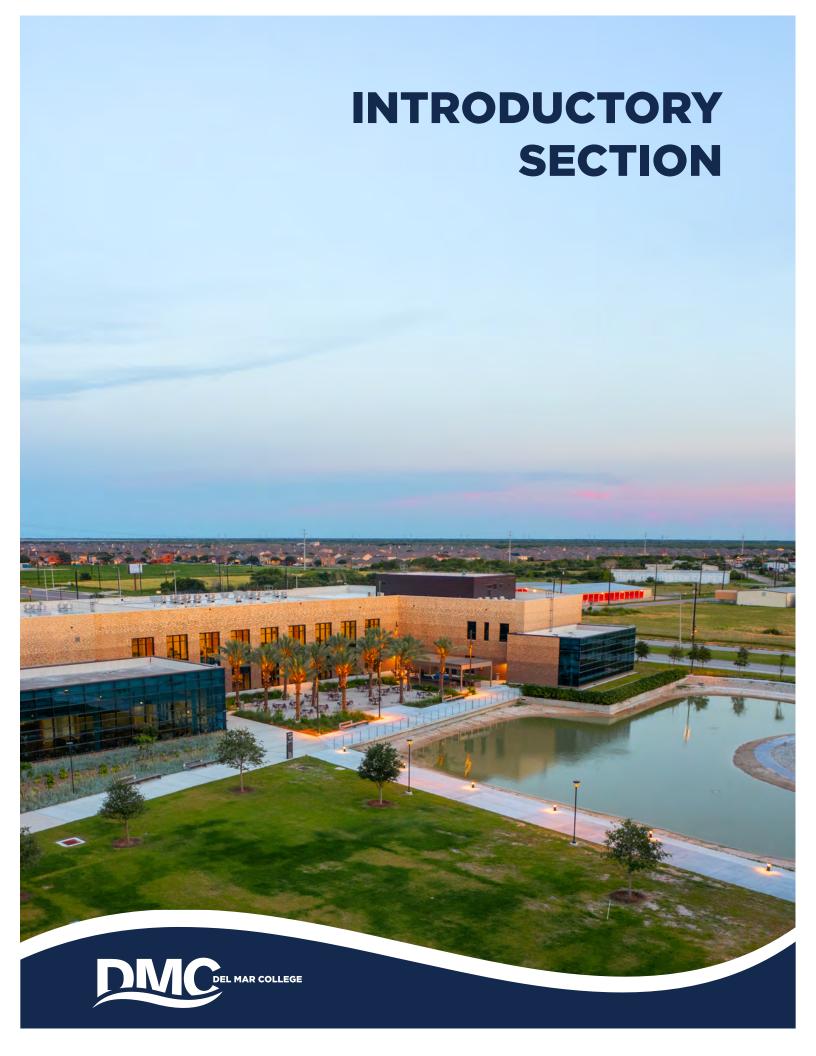
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Del Mar College

ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE YEARS ENDED AUGUST 31, 2025 AND 2024

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Transmittal Letter

December 9, 2025

To: President Mark Escamilla, Ph.D.

Members of the Board of Regents and
Citizens of the Del Mar College District

This Annual Comprehensive Financial Report (ACFR) and strategic overview highlight the institution's unwavering commitment to transparency, innovation, and student success. Through a robust framework of financial stewardship, strategic planning, instructional delivery, and workforce alignment, DMC continues to evolve as a dynamic, multi-campus institution serving nearly 23,000 learners. The following sections detail the College's financial health, strategic priorities, instructional infrastructure, regional economic context, and labor market trends, underscoring its role as a vital partner in shaping the future of education and economic resilience across the Corpus Christi Metropolitan Statistical Area and beyond.

The College's management assumes responsibility for establishing and maintaining an internal control framework to provide reasonable assurance that the ACFR is presented in a manner that is free of material misstatements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires estimates and judgments by management. This letter of transmittal should be read in conjunction with the Management's Discussion and Analysis (MD&A) which immediately follows the independent auditor's report. The MD&A includes a narrative introduction, overview, and analysis of the basic financial statements.

Annual Comprehensive Financial Report

The ACFR contains a wealth of financial information divided into four sections: Introductory, Financial, Statistical, and Federal and State Awards. The Introductory section includes this transmittal letter, a listing of the Board of Regents and Administration, the Certificate of Excellence in Financial Reporting, and an organization chart. The Financial section includes the independent auditor's report on the basic financial statements, MD&A, the basic financial statements, notes to the financial statements, and the required supplementary information. The Statistical section includes selected unaudited financial and demographic information that is presented on a multi-year basis. Lastly, the Federal and State Awards section includes the independent auditor's reports on the College's internal controls and compliance with grant requirements, expenditure schedules, and findings and question costs. The College's financial records are maintained on the accrual basis of accounting, whereby all revenues are recorded when earned, and all expenses are recorded when incurred.

Del Mar College has finalized its Annual Comprehensive Financial Report (ACFR) for the fiscal years ended August 31, 2025 and 2024. As mandated by Texas Education Code Section 44.008, the report has been audited by Adamson & Company, LLC. The ACFR serves as a comprehensive record of the College's financial condition and performance. It is prepared in accordance with Generally Accepted Accounting Principles (GAAP) established by the Governmental Accounting Standards Board (GASB) and complies with the Annual Financial Reporting Requirements set forth by the Texas Higher Education Coordinating Board (THECB). The accompanying notes to the financial statements are integral to the report and should be reviewed alongside the financial statements.

College Profile

Del Mar College District (DMC) is an independent political subdivision of the State of Texas, located in Nueces County. Established in 1935 under the governance of the Corpus Christi

Independent School District's Board of Trustees, the College transitioned to an independent political subdivision in 1951, legally named Corpus Christi Junior College District. In 1999, the Board of Regents officially adopted the name Del Mar College District to reflect the institution's evolving mission and identity.

DMC provides access to a broad spectrum of affordable academic programs and holds accreditation from the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC). In its most recent reaffirmation process, the College achieved 100% compliance with all 74 standards, with no recommendations for improvements—a testament to its commitment to academic excellence.

For the academic year 2024-2025 Del Mar College served nearly 23,000 learners across academic, career and technical, and continuing education programs. Our eight instructional pathways are designed to help students map and complete their



degree, certificate, or continuing education programs on a timely basis. Our pathways include Architecture, Aviation and Automotive; Business Administration and Entrepreneurship; Communication, Fine Arts & Social Sciences; Health Sciences; Industrial Technology; Kinesiology & Education; Public Service and Science, Technology, Engineering, and Math (STEM). The College takes great pride that our students continue their academic journey transferring to one of the seven Texas public university systems and private institutions including Texas A&M (62.5%), University of Texas (15.3%), Texas State University (5.9%), University of Houston (1.7%), and Baylor University (.3%).

DMC's certificate programs are designed to equip students with specialized skills for middle-skill careers, leading to immediate employment opportunities. Most certificate programs can be completed within one year. Additionally, these programs are developed in collaboration with regional industry partners to ensure graduates receive career-ready training aligned with workforce demands.

Through the following academic offerings, Del Mar College District continues to fuel the region's economic growth, preparing students for success in a rapidly evolving job market.

Accounting Technician	Electrician
Vocational Nurse Education	Environmental/Petrochemical Lab Technology
Health Information Technology Coding Specialist	Automotive Applied Technology
Child Development and Early Childhood Admin.	Air Conditioning Applied Technology
Dental Assisting	Industrial Machining Applied Technology
Medical Assisting	Millwright – Industrial Maintenance Mechanic
Hospitality Management	Network Administration and Information Security
Pharmacy Technician	Welding Applied Technology
Paramedic	Law Enforcement
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Del Mar College Strategic Plan

On June 7, 2025, Del Mar College's Board of Regents formally ratified the institution's mission, vision, values, and five-year Strategic Plan for the 2024–2029 period. The plan was developed using the integrated planning model established by the Society of College & University Planning, ensuring a cohesive and forward-thinking approach to institutional growth. The strategic planning process engaged key stakeholders, including students, faculty, staff, community members, and the Del Mar College Board of Regents, fostering collaboration and alignment with the College's long-term objectives. Through this comprehensive strategic framework, Del Mar College remains committed to fostering academic excellence, expanding opportunities, and enhancing student success across all areas of learning and professional development. Charting the Viking Way is structured around three guiding stars, which serve as foundational priorities for the College's continued success:

COMMUNICATE Goal 1: Collaborate across the College.
 Goal 2: Connect beyond the College.
 ELEVATE Goal 1: Increase completion for all students.
 Goal 2: Maximize resources entrusted to the College.
 CULTIVATE Goal 1: Nurture our faculty and staff to achieve their full potential.
 Goal 2: Optimize the Viking Student Experience.

Financial Outlook

The College's forward motion is driven, in part, by our student value proposition which is to ensure they gain the necessary knowledge, skills, and experience to achieve their goals of academic completion paired with producing graduates who meet the workforce needs of our region. This is predicated, in part, on academic programming and student support service initiatives that will help drive up the trajectory of student outcomes described below. The activities to achieve student outcomes will be supported in part by grant funding including Del Mar, Conectamos, Continuamos, Completamos, and the SENDA grants and supported in part by investments in our instructional delivery space. It is also predicated on the State's and the region's economic stability paired with the College's financial resilience driven by prudent budget assumptions and positive operating results.

Student Outcomes

- 1. Increase the total number of students completing a degree, certificate or award every year for the next 5 years.
- 2. Increase the total number of students completing 15 semester credit hours in Dual Enrollment each year.
- 3. Increase the total number of high-demand institutional credentials leading to licensure by the first year and over the next five years.
- 4. Increase Fall to Fall retention each year for the next five years.

- 5. Increase the total number of transition students matriculating to credit every year for the next five years.
- 6. Increase Continuing Education enrollment and credit enrollment each year for the next five years.
- 7. Increase the number of students participating in college-sponsored activities by 10% each year for the next five years.

Del Mar, Conectamos, Continuamos, Completamos (DMC3) Grant

The DMC3 Grant awarded by the U.S. Department of Education, with a total value of \$2.9 million. Designed to support underprepared, socioeconomically disadvantaged, and low-income students, this grant aims to enhance student retention, persistence, and graduation rates. Key objectives include advancing culturally relevant pedagogy-focused professional development for faculty and staff. Additionally, the funding will facilitate the redesign of onboarding processes, strengthen advising services, expand professional development opportunities, and enhance student success coaching and peer mentoring initiatives.

SENDA Grant

The SENDA Grant is a five-year grant, valued at \$2.8 million, awarded by the U.S. Department of Education. This funding will support student advisory initiatives that empower students to make informed academic decisions, fostering on-time degree completion. The student advising framework incorporates strategic touchpoints at 15, 30, and 45 credit hour milestones to monitor academic progress. Additional student support services include technology-driven financial literacy education, financial peer coaching, and virtual career exploration. The College will leverage technology to expand student advising resources and ensure the delivery of high-quality advisory support.

Instructional Delivery Space

The College's instructional delivery space framework is a one-college multi-campus consisting of multiple campuses throughout our service district. They are curated to foster a positive learning environment, enhancing student life, and supporting a wide range of academic, professional, and mission-driven programs and services. The following is a listing of our off and on-site campuses.

ON-SITE LOCATIONS:

Heritage Campus: Supports Arts & Sciences and Business programs, offering transferable courses toward a bachelor's degree.

Windward Campus: Supports Health Sciences, Emerging Technologies, Public Safety, and Industrial/Technical Education programs.

Oso Campus: Supports the STEM programs such as architecture and biosciences, as well as the Culinary Institute.

OFF-SITE LOCATIONS:

Center for Economic Development: Used to deliver continuing education, workforce training, customized training, and personal enrichment courses.

Rockport Workforce Development Center: The College's most recent investment is planned for opening in 2026. The space will be used to deliver training in high-demand fields including Health Sciences, Manufacturing, Public Safety, Emergency Services, Construction Trades, and Small Business Development.

Corpus Christi International Airport Facility: Used to deliver technical training for certificate and associate degree programs in Aviation Maintenance Technology.

Service District Area High Schools: Hosts Del Mar College's Dual Credit Initiative, allowing high school students to earn college credits.

Economic Landscape

Located on the Gulf Coast, Corpus Christi is recognized as one of the largest industrial and energy-related project hubs in the world, as highlighted in the 2019 Coastal Bend Economic Development Guide. Since 2010, the region has experienced over \$57.4 billion in regional investments, supporting a diverse supply chain that fuels both regional and international economic development. The following are among the most significant investments in our region:

Gulf Coast Growth Ventures – A joint venture between ExxonMobil and SABIC. The \$9.48 billion facility is designed to convert ethane into ethylene, a key component in plastics manufacturing with projected six hundred new jobs.

Steel Dynamics, Inc – The \$1.9 billion investment is for the construction of a steel mill with projected six hundred new jobs.

Harbor Bridge – A \$1 billion investment enabling access for larger vessels access to the Port of Corpus Christi bolstering global trade and logistics capacity.

Key economic infrastructure includes Port of Corpus Christi, the largest U.S. port in terms of total revenue tonnage and the nation's largest energy export gateway; Class 1 railroads, airport access, and highway network connectivity, that facilitate economic expansion; Texas Department of Transportation's \$1 billion harbor bridge expansion project, launched in 2017 and completed in 2025. The region's major industries include mining, oil & gas, construction, healthcare, agriculture, and hospitality & food services.

The Corpus Christi Metropolitan Service Area (CCMSA), which includes Aransas, San Patricio, Jim Wells, and Nueces counties, represents approximately 85.5% of the College's regional labor force. Additionally, in Fall 2022, 90% of Del Mar College students were residents of one of these counties, reinforcing the institution's role in regional workforce development.

Regional Economic Resilience

The District continues to demonstrate economic resilience throughout a complex landscape of fiscal and labor market conditions. A combination of recovering property valuations and gradually stabilizing real estate market conditions has helped ensure in part sufficient funding for the College's upcoming budget year. In addition, state tax collections reached a new high with collections for the year 2025 totaling \$86.7 billion. The labor market reflects a steady expansion, with the most pronounced growth occurring in the private education and health services sectors. Although unemployment has edged slightly upward, it remains well below pandemic era highs signaling a region that continues to adopt and advance in the face of economic challenges.

Property Taxes / Housing Market

For the College, property tax revenue remains a critical source of financial support, closely tied to assessed property valuations and regional real estate activity. In the upcoming budget year 2025-

2026, the College has successfully secured the funding necessary to sustain its operations. This is attributed in part by a modest 1% increase in assessed property valuations, which rose to \$41.6 billion. This is a reversal from the previous year's decrease from \$41.9 billion to \$41.2 billion, a 1.7% decline largely due to legal disputes initiated by

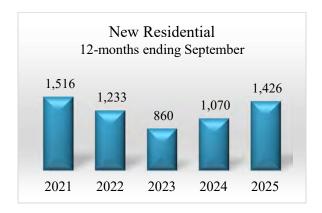


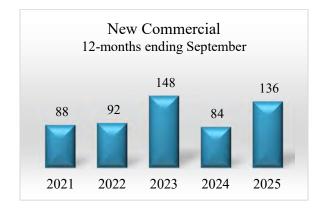
major petrochemical companies challenging their property valuations. However, those lawsuits have now been resolved through settlements.

The district's real estate market, after two years of slowdown, is showing signs of leveling off. This is attributed in part to recent easing in financing costs. According to Freddie Mac, the average 30-year loan interest rate decreased in August 2025 to 6.56% from a peak of 6.89% in January. However, rates remain elevated compared to 6.35% reported in August 2024 that is having an effect on the single- family home sales in the CCMSA.

After two consecutive years of decline in single-family home activity, recent data suggest signs of improvement. According to the Texas Real Estate Research Center at Texas A&M, sales for the seven months ending August 31, 2025 rose from 3,050 to 3,174. Additionally, the median sales price appreciated to \$297,500, compared to \$287,0162 a year ago. Despite this improvement, homes remain in the market for longer periods, with the average days to sale

New construction activity is also signaling signs of improvements for both housing and commercial growth in the area. The City of Corpus Christi reported an increase in permits issued during the 12 months ending September 30, 2025. Residential permits climbed to 1,426 from 1,070 the previous year, while commercial permits rose from 84 to 136.





Tax Abatement

The College is committed to supporting regional tax abatement initiatives through targeted investments in partnership with municipal and county governments that align with the College's mission. These agreements are designed to build a resilient infrastructure and economy and promote an agile workforce in our region by attracting industry partners, resulting in job creation paired with a need for a trained workforce.

In accordance with Government Accounting Standards Board (GASB) Statement No. 77, the College has disclosed the fiscal impact of the active agreement tax abatement in Note 21 to the Financial Statements below. The following describes the College's one active tax abatement agreement that aligns with our strategic plan and embedded into our annual budget process.

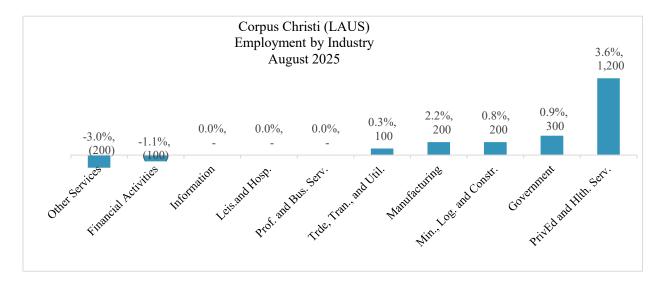
Epic Y-Grade Logistics – The tax abatement will support the construction and operation of critical energy infrastructure. This project will include investments in their supply chain including expanding and enhancing pipelines, fractionation facilities, and export terminals for natural gas liquids. This investment will create jobs and position the region as a major energy export hub requiring a highly skilled workforce.

State Tax Collections

DMC's state appropriation revenues are dependent, in part, on state taxes that are fueled by the state's economic activity. Based on the annual tax collection figures published by the Texas Comptroller of Public Accounts, the State experienced an increase in the 2025 annual tax collections reported at \$86.7 billion from the previous 12-months reported tax collections value of \$84.3 billion. The change is mainly from sales taxes (\$1.9 billion), insurance taxes (\$.35 billion), natural gas production taxes (\$.35 billion), offset by a decrease in oil production tax (\$.92 billion).

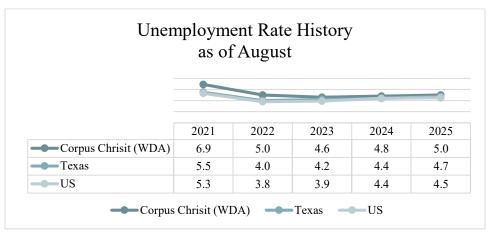
Labor Markets

As of August 2025, the region continues to show steady labor market expansion making its fifth consecutive year of growth. The region added 1,700 nonfarm positions over the past year, representing a nearly 1% year-over-year increase. The private education and health services sector had the most pronounced growth, adding 1,200 positions, while government employment and mining, logging and construction sectors added 300 and 200 positions, respectively. The state of Texas reported similar trends with a year-over-year growth of nonfarm employment of 1.4%.



^{*} Local Area Unemployment Statistics (LAUS)

Despite this expansion, the region experienced a slight uptick in its unemployment rate to 5%. This is an increase from the preceding 12-month rate of 4.8%. However, the current rate remains significantly below the August 2021 reported high of 6.9%. Both the state of Texas and the US reported similar trends with unemployment rates of 4.4%.



^{*} Workforce Development Area (WDA)

Budget Controls

Del Mar College's annual budget aligns with the strategic plan and is supported by diverse revenue sources, including tuition, property taxes, and state appropriations. The budget is developed under the guidance of the Vice President and Chief Financial Officer (CFO), with input from the Budget Office, Budget Committee, and leadership across the College. Budget requests are evaluated based on departmental unit assessment reports, which outline planned activities, measurable outcomes, and funding requirements aligned with institutional goals.

The College follows a structured budget approval process, including Board of Regents approval before September 1, in compliance with Texas Education Code Section 51.0051. Once approved, the budget is submitted to the Governor, Legislative Budget Board, Legislative Reference Library, and the Texas Higher Education Coordinating Board by December 1. The CFO provides monthly updates to the Board of Regents on the College's financial performance compared to the budget.

Other Information

Awards: Del Mar College maintains a tradition of excellence in financial reporting, earning prestigious accolades from the Government Finance Officers Association (GFOA) of the United States and Canada. Recent awards include the

- Triple Crown Award (FY 2024),
- Distinguished Budget Presentation Award (FY 2024),
- Certificate of Achievement for Excellence in Financial Reporting (FY 2024) and
- Award for Outstanding Achievement in Popular Annual Financial Reporting (FY 2024)

Independent Audits: The College undergoes multiple audits to ensure compliance with state and federal requirements. In accordance with the Texas Education Code Section 44.008, an independent audit is conducted annually. Federal and state grants are audited under the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Part 200.501), as well as the Texas Single Audit Circular.

Del Mar College engaged Adamson & Company, LLC to perform these audits. The FY 2025 audits yielded an unmodified opinion, the highest level of assurance—confirming compliance with major federal and state programs, with no instances of material deficiencies or noncompliance. The auditors issued unmodified opinions for:

- The Del Mar College District Annual Comprehensive Financial Report
- Compliance with major federal programs
- Compliance with major state programs

Del Mar College District continues to demonstrate its commitment to academic excellence, financial transparency, and regional impact through strategic planning, sound fiscal management, and workforce alignment. With nearly 23,000 learners serving across diverse instructional pathways and campus, the College supports student success through robust programs, targeted grants, and innovative delivery models. Its financial resilience is underpinned by stable property valuations, state appropriations, and prudent budgeting practices. As Corpus Christi's economy grows through major industrial investments and labor market expansion, the College remains a vital partner that transforms lives, strengthening communities, and driving economic development.

The College's administration, Board of Regents, faculty, and staff all play a vital role in maintaining financial integrity. The institution is proud to submit this application for the Annual Comprehensive Financial Report and appreciates the collective efforts of its dedicated personnel.

Respectfully submitted,

Raul Garcia, CPA, MBA

Vice President and Chief Financial Officer

Del Mar College Board of Regents

As of December 9, 2025

The Board of Regents, the governing body for Del Mar College, is elected by the citizens of the Del Mar College District. Three positions are filled every two years, with board members serving staggered six-year terms. In 1989, the Board adopted a modified single-member district plan with five Regents elected to represent single-member districts and four members elected at large. Vacancies on the Board are filled for an unexpired term according to Board bylaws.

	Term Ending	Position
Carol Scott, Chair	2026	At-Large
Dr. Nicholas L. Adame, First Vice Chair	2026	At-Large
Libby Averyt, Second Vice Chair	2028	At-Large
Rudy Garza, Jr., Secretary	2030	District 1
Dr. Anantha Babbili	2030	At-Large
Carl E. Crull, P.E.	2028	District 5
David Loeb	2028	District 2
William (Bill) J. Kelly	2030	District 3
Dr. Laurie Turner	2026	District 4

Administration

Aummstration	
President and CEO	Dr. Mark S. Escamilla
General Counsel	Augustin Rivera, Jr.
Executive Vice President and Chief Operating Officer	Lenora Keas
Vice President and Chief Academic Officer	Dr. Jonda Halcomb
Vice President of Administration and Human Resources	Tammy McDonald
Vice President and Chief Financial Officer	Raul Garcia
Vice President of and Chief Information Officer	Ali Kolahdouz
Vice President and Chief Facilities Officer	Vacant
Vice President for Student Affairs	Patricia Benavides-Dominguez
Vice President of Communications and Marketing	Jeff Olson
Vice President of Dual Enrollment and Continuing Education	Dr. Leonard Rivera
Associate Vice President, Institutional Effectiveness and Academics	Dr. Sydney Saumby
Associate Vice President for Student Affairs	Cheryl G. Sanders
Associate Vice President, Institutional Research and Analytics	Sushil Pallemoni
Dean, Communication, Fine Arts and Social Sciences	Dr. Cynthia Bridges
Dean, Business, Entrepreneurship and Health Sciences	Dr. Jennifer Sramek
Dean, STEM, Kinesiology And Education	Dr. Jack Southard
Dean, Industry and Public Service	Davis Merrill
Dean, Learning Resources	Cody Gregg
Dean, Student Engagement and Retention	Rita Hernandez
Dean, Student Outreach and Enrollment Services	Graciela Martinez
Dean, Continuing and Community Education	Rachel Benavides
Dean, Workforce Programs and Corporate Services	Dan Korus



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

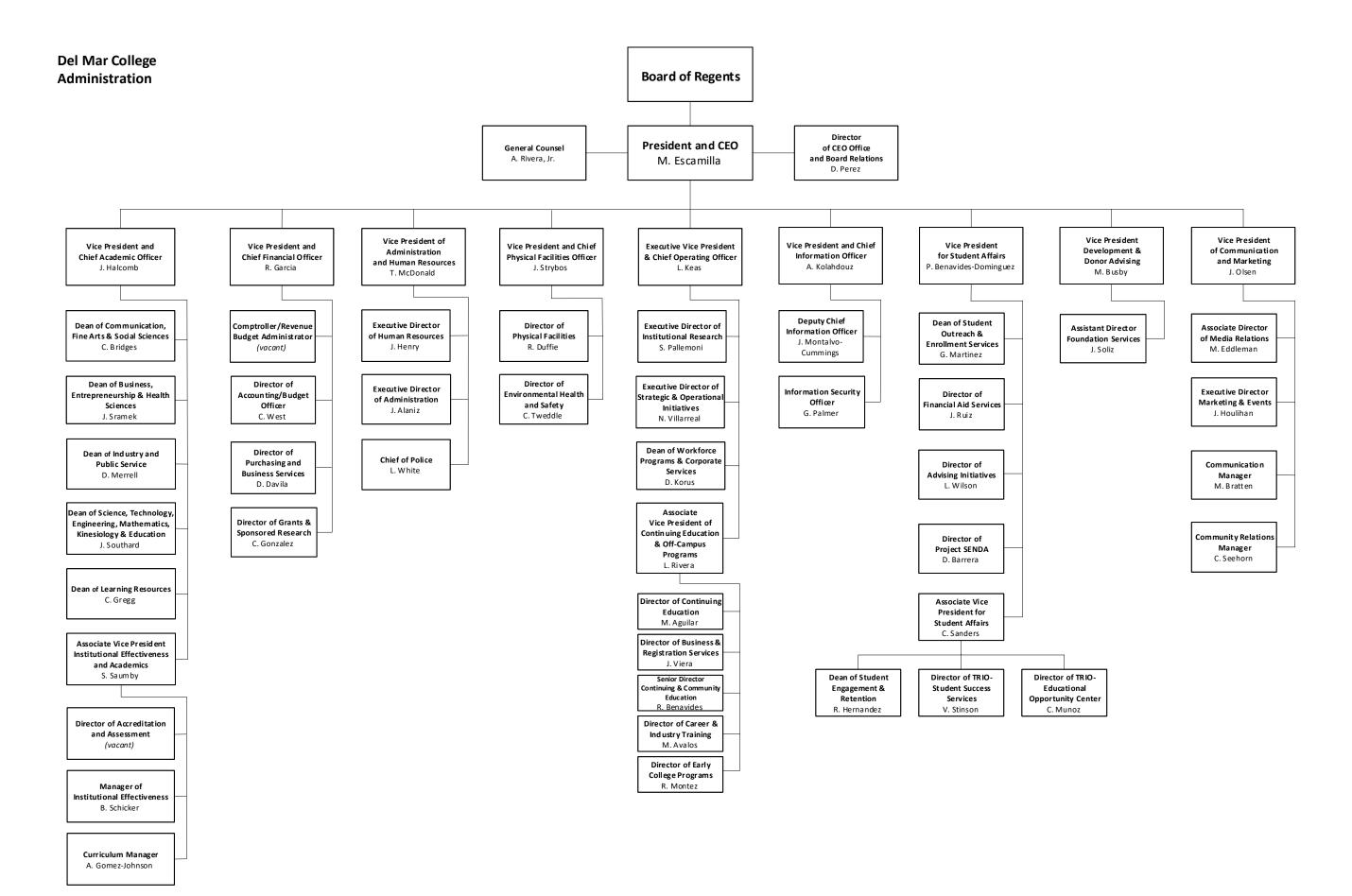
Del Mar College Texas

For its Annual Comprehensive Financial Report For the Fiscal Year Ended

August 31, 2024

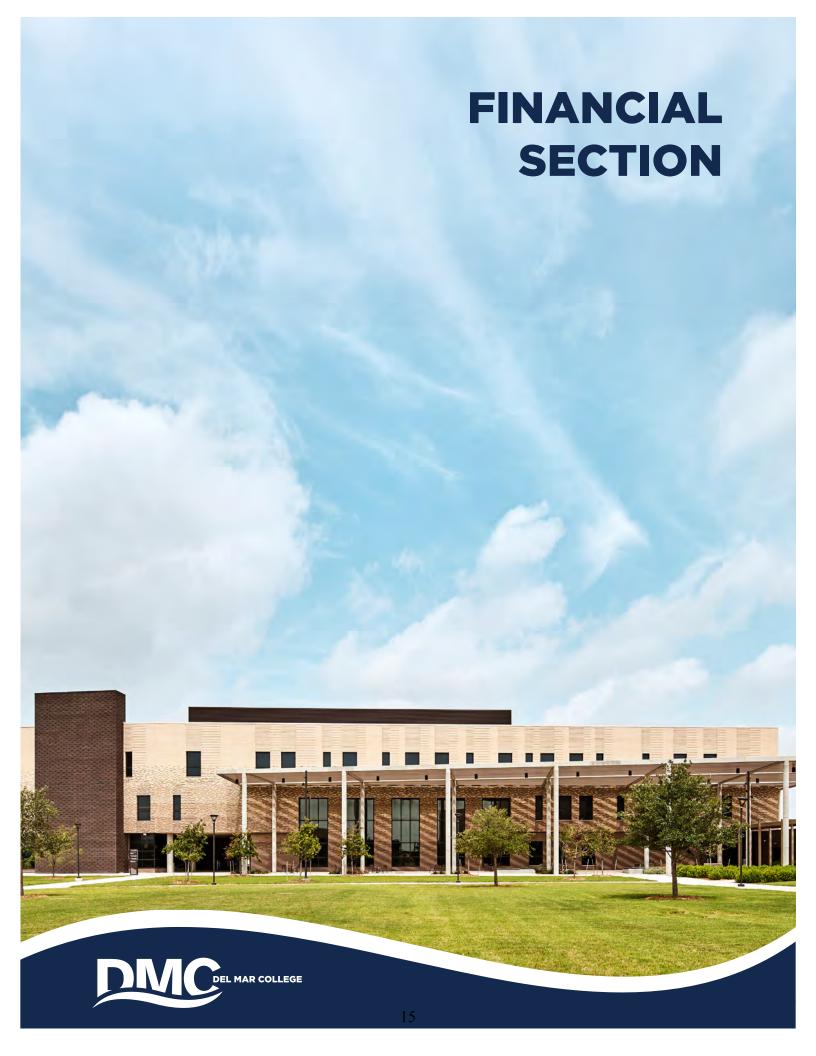
Christopher P. Morrill

Executive Director/CEO





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INDEPENDENT AUDITOR'S REPORT

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Del Mar College District (the College) and its discretely presented component unit, as of and for the year ended August 31, 2025 and June 30, 2025, respectively, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the College and its discretely presented component unit, as of August 31, 2025 and June 30, 2025, respectively, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Del Mar College District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Period Financial Statements

The financial statements of Del Mar College District and its discretely presented component unit, as of August 31, 2024 and June 30, 2024, respectively, were audited by other auditors whose report dated December 5, 2024 expressed an unmodified opinion on those statements.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Consider whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

DRAET

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the other required supplementary information on pages 21 through 39, and pages 98 through 101 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the College's basic financial statements. The 2025 information presented in Schedules A through D on pages 103 through 106 are required by the Texas Higher Education Coordinating Board and are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards (Schedule E) on pages 143 through 145, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Schedule of Expenditures of State Awards (Schedule F) on pages 153 and 154, as required by the State of Texas Single Audit Circular issued by the Governor's Office of Budget and Planning, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedules required by the Texas Higher Education Coordinating Board; Schedule of Expenditures of Federal Awards; and Schedule of Expenditures of State Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole. The 2024 information presented in Schedules A through D on pages 103 through 106 was subjected to the auditing procedures applied in the 2024 audit of the basic financial statements by other auditors, whose report on such information stated that it was fairly stated in all material respects to the 2024 financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.



In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2025, on our consideration of the College's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Introduction

This section of Del Mar College's Annual Comprehensive Financial Report presents Management's Discussion and Analysis of the College's financial position and activities for the years ended August 31, 2025, and 2024, and comparative information for the year ended August 31, 2023. Since this Management's Discussion and Analysis is designed to focus on current activities, resulting change and currently known facts, it should be read in conjunction with the College's Basic Financial Statements and the footnotes. Responsibility for the completeness and fairness of this information rests with the College.

Financial Section

The financial section of this annual report consists of three parts – Management's Discussion and Analysis, the Basic Financial Statements, and schedules required by the Texas Higher Education Coordinating Board. The financial statements, consisting of the Statements of Net Position; the Statements of Revenues, Expenses, and Changes in Net Position; and, the Statements of Cash Flows are prepared in accordance with U. S. Generally Accepted Accounting Principles (GAAP) as established by the Governmental Accounting Standards Board (GASB).

These three statements will assist the reader in determining whether the College is performing financially better as compared to the prior year. These statements are prepared under the accrual basis of accounting, whereby revenues and assets are recognized when the service is provided and expenses and liabilities are recognized when others provide the service, regardless of when cash is exchanged.

The Statements of Net Position include all assets and liabilities as well as deferred inflows and outflows of resources. The College's net position (which is the difference between assets plus deferred outflows, and liabilities plus deferred inflows) is one indicator of the College's financial health.

Over time, increases or decreases in net position indicate the improvement or erosion of the College's financial health, when considered with non-financial facts, such as enrollment levels and the condition of the facilities.

The Statements of Revenues, Expenses and Changes in Net Position present the revenues earned and expenses incurred during the year. Activities are reported as either operating or non-operating. The College's dependency on state allocations and ad-valorem taxes will result in operating deficits, because state allocations and ad-valorem taxes are non-operating revenues.

Another important factor to consider, when evaluating financial viability, is the College's ability to meet financial obligations as they mature. The Statements of Cash Flows present information related to cash inflows and outflows summarized by operating, non-capital financing, capital and related financing and investing activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Overview of the Financial Statements and Financial Analysis

The following is management's discussion and analysis of the financial activity of Del Mar College (the College) for the fiscal years ended August 31, 2025 and 2024. The discussion and analysis provides summary financial information reflected in the statements and therefore, should be read in conjunction with the accompanying financial statements and footnotes. The financial statements consist of the Statements of Net Position, the Statements of Revenues, Expenses and Changes in Net Position, the Statements of Cash Flows, the Notes to Financial Statements, and the Required Supplementary Information. The accrual basis of accounting is employed. This means transactions are recorded as incurred rather than when cash changes hands. Each one of these statements will be discussed.

Financial Statements for the College's component unit, the Del Mar College Foundation (Foundation) are issued independent of the College. The Foundation's financial information for fiscal years 2025 and 2024 is shown on separate pages behind the College's basic financial statements. Refer to Note 24 in the Notes to the Financial Statements for more detail on the Foundation.

The following summary and management discussion and analysis of the results is intended to provide readers with an overview of the basic financial statements.

Financial Highlights

Some of the financial highlights of fiscal year 2025 are as follows:

- Capital assets increased \$4 million due to the near completion of construction projects to renovate facilities on the Heritage and Windward Campuses.
- Certified net assessed property values decreased slightly from \$41.9 billion in fiscal year 2024 to \$41.2 billion in 2025, reflecting modest declines in commercial and industrial valuations and adjustments from appraisal protests following the prior year's reappraisal cycle. Despite the lower valuations, maintenance and operating property tax revenues increased by \$10.1 million resulting from the College's property tax rate increase to .26174 from the previous year of .237002 per \$100 of valuation approved by the Board of Regents to support ongoing operations and programs.
- Total liabilities and deferred inflows of resources decreased by \$14.2 million primarily attributable to the principal payments of \$12 million that reduced the College's outstanding bond balance.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Net Position

The Statement of Net Position presents all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector Colleges. Net position, the difference between assets and liabilities, is one way to measure the financial health of the College. The Statement of Net Position is a point in time financial statement. The purpose of the Statement of Net Position is to present, to the readers of the financial statements, a fiscal snapshot of the Del Mar College District.

The Statement of Net Position presents end-of-year data concerning Assets (current and noncurrent), Deferred Outflows, Liabilities (current and noncurrent), Deferred Inflows, and Net Position. Current assets are things of value, which are available to the College in the short term, which is considered to be one year or less. Current liabilities are amounts owed which are expected to be paid in one year or less. Deferred outflows of resources represent a consumption of net position applicable to a future period. The College's deferred outflows of resources include deferred outflows related to pensions and other post-employment benefits. Deferred inflows of resources represent an acquisition of net position applicable to a future reporting period. The College's deferred inflows of resources include deferred inflows related to pensions, other post-employment benefits and leasing arrangements (the College as lessor).

From the data presented, readers of the Statement of Net Position are able to determine the assets available to continue the operations of the College. They are also able to determine how much the College owes vendors and bond holders. Finally, the Statement of Net Position provides a picture of the net position (Total Assets and Deferred Outflows of Resources minus Total Liabilities and Deferred Inflows of Resources) and their availability for expenditure by the College.

Net Position is divided into three major categories. The first category, the net investment in capital assets, represents the College's equity in property, plant and equipment owned by the college, net of debt. The next category is the restricted component of net position. Expendable restricted resources are available for expenditures by the College but must be spent for purposes as determined by donors and/or external entities that have placed time or purpose restrictions on the use of the assets. The final category is unrestricted. These resources are available to the College for any lawful purpose of the College.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Net Position (Continued)

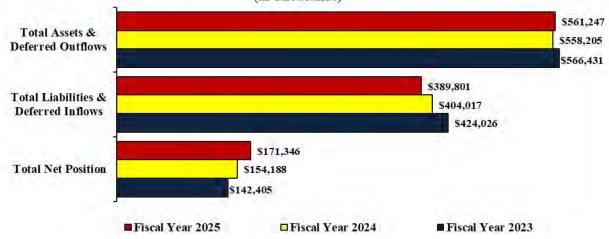
Statement of Net Position Comparison - Fiscal Year 2025, 2024 and 2023

(In Thousands)

	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	2025-2024 Variance	2024-2023 Variance
Current Assets	\$ 86,259	\$ 83,520	\$ 86,196	\$ 2,739	\$ (2,676)
Non-Current Assets: Capital Assets, Net					
of Depreciation	454,856	450,856	443,102	4,000	7,754
Lease Receivable	1,944	2,131	2,317	(187)	(186)
Restricted Cash & Investments	11,025	9,344	22,360	1,681	(13,016)
Total Assets	554,084	545,851	553,975	8,233	(8,124)
Deferred Outflows	7,063	12,354	12,456	(5,291)	(102)
Total Assets & Deferred		,	-		
Outflows of Resources	561,147	558,205	566,431	2,942	(8,226)
Current Liabilities	38,489	36,538	40,932	1,951	(4,394)
Non-Current Liabilities	338,729	348,780	363,636	(10,051)	(14,856)
Total Liabilities	377,218	385,318	404,568	(8,100)	(19,250)
Deferred Inflows	12,583	18,699	19,458	(6,116)	(759)
Total Liabilities & Deferred					
Inflows of Resources	389,801	404,017	424,026	(14,216)	(20,009)
Net Position:					
Net Investment in Capital Assets	186,659	171,903	165,395	14,756	6,508
Restricted	12,433	10,383	9,633	2,050	750
Unrestricted	(27,746)	(28,098)	(32,623)	352	4,525
Total Net Position	\$ 171,346	\$ 154,188	\$ 142,405	\$ 17,158	\$ 11,783

Statement of Net Position Comparison - Fiscal Year 2025, 2024 and 2023

(in Thousands)



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Net Position (Continued)

2024-2025

- For fiscal year 2025, total assets and deferred outflows of resources increased by approximately \$3 million. This increase includes the increase in capital assets of \$4 million as the building renovation projects on the Heritage and Windward campuses near completion, the increase in property taxes receivable of \$1.9 million related to the increase in maintenance and operating property tax collections due to the College's property tax rate increase to .26174 from the previous year of .237002 per \$100 of valuation and a \$2.1 million increase in account receivables which is largely related to the increase in student Pell awards for fiscal year 2025.
- Total liabilities and deferred inflows of resources decreased by \$14.2 million from the prior fiscal year. The largest portion of the decrease in liabilities was the principal payments of \$12 million which reduced the College's outstanding bond balance. The College's proportionate share of the TRS's net pension liability decreased by \$4 million, but was partially offset by an increase of \$1.2 million in the College's proportionate share of the ERS's other post-employment benefits (OPEB) liability and deferred inflow.
- The College's net position increased by \$17.2 million. This increase includes the increase in Net investment in capital assets of \$4 million related to the building renovation projects on the Heritage Campus. Bonds payable decreased \$12 million as a result of principle payments reducing the outstanding bond balance. Maintenance and operations property tax revenues increased \$10 million following a Board-Approved tax rate increase for FY 2025 to support ongoing operations and programs. Financial Aid for Swift Transfer (FAST) funding increased \$2 million reflecting the increase in dual credit course enrollment among high school students within the College's service area. These increases were offset by operating expense increases which include an increase in employee compensation of \$6.6 million due to salary increases of 5 to 6% approved for FY 2025. Expense increases of \$4.7 million were the result of upgrades to instructional program furniture and equipment and addressing the deferred maintenance needs of the College's physical facilities.

2023-2024

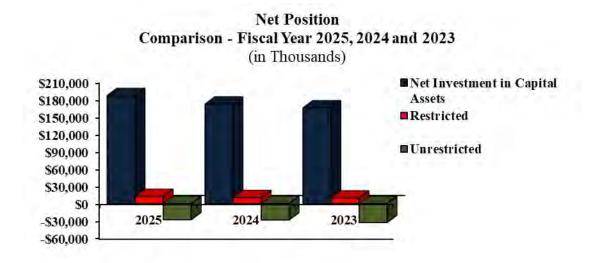
• For fiscal year 2024, total assets and deferred outflows of resources decreased by approximately \$8.2 million. This decrease includes the decrease in cash and investments of \$19.8 due to continued building renovation costs on the Heritage campus. The decrease in cash and investments was offset by the increase in capital assets of \$7.8 million as building renovation projects continue, the increase in property taxes receivable of \$2.2 million related to settlement of valuation disputes related to two large petrochemical industries within the College's district, which in the prior year, resulted in uncertainty of amounts that would be ultimately collected and a \$1.9 million increase in account receivables which is largely related to the increase in student Pell awards for fiscal year 2024.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Net Position (Continued)

- Total liabilities and deferred inflows of resources decreased by \$20 million. The largest portion of the decrease in liabilities was the principal payments of \$11.5 million that reduces the outstanding bond balance. The College's proportionate share of the ERS's OPEB liability decreased by \$4.1 million, but was offset by an increase in the College's proportionate share of the TRS's net pension liability of \$3.6 million. Current liabilities decreased by \$4.4 million largely due to the decrease of \$2.6 million in accounts payable due to the building renovation projects on the Heritage Campus nearing completion and the \$1.5 million decrease in unearned revenue related to the discontinuation of the CARES Act Higher Education Emergency Relief program that provided funding during the pandemic for enrollment losses, student financial needs, and health and safety supplies needs.
- The College's net position increased by \$11.8 million due to the \$6.5 increase in net investment in capital assets related to the continued building renovation projects on the Heritage Campus, offset by the \$5.9 million write-off in ERP implementation costs. The \$4.5 million increase in Unrestricted net position resulted from the change in fair value of investments of \$3.2 million, the increase maintenance ad valorem tax collections of \$2.6 million and the additional \$2.1 million received in state appropriation funding as a result of the State's new performance funding model, offset by the \$4.7 million increase in pension and other post-employment benefits costs as determined by the Employee Retirement System and the Teachers Retirement System of Texas.

The following is a graphic illustration of net position at August 31, 2025, 2024 and 2023:



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position

Changes in total net position, as presented on the Statement of Net Position, are based on the activity presented in the Statement of Revenues, Expenses, and Changes in Net Position. The purpose of the statement is to present the revenues earned by the College, both operating and non-operating, and the expenses incurred by the College, operating and non-operating, and any other revenues, expenses, gains and losses received or spent by the College.

Operating revenues are received for providing goods and services to the various customers and constituencies of the College. Operating expenses are those expenses paid to acquire or produce the goods and services provided in return for the operating revenues, and to carry out the mission of the College. Non-operating revenues are revenues received for which goods and services are not provided. Non-operating expenses are those expenses incurred as the result of activities other than the primary function of the College.

Statement of Revenues, Expenses and Changes in Net Position Years Ended August 31, 2025 Through 2023

(In Thousands)

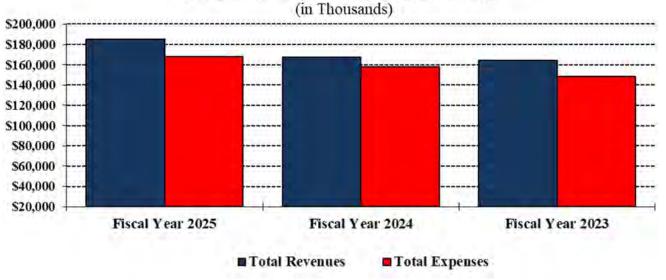
	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	2025-2024 Variance	2024-2023 Variance		
Operating Revenues	\$ 24,689	\$ 20,126	\$ 23,089	\$ 4,563	\$ (2,963)		
Non-Operating Revenues	160,561	147,404	140,889	13,157	6,515		
Total Revenues	185,250	167,530	163,978	17,720	3,552		
Operating Expenses	159,308	142,152	137,422	17,156	4,730		
Non-Operating Expenses	8,795	15,486	10,765	(6,691)	4,721		
Total Expenses	168,103	157,638	148,187	10,465	9,451		
Contributions from Other Agencies	11	1,891	49	(1,880)	1,842		
Increase (Decrease) in Net Position	17,158	11,783	15,840	5,375	(4,057)		
Net Position Beginning of Year	154,188	142,405	126,565	11,783	15,840		
Net Position End of Year	\$ 171,346	\$ 154,188	\$ 142,405	\$ 17,158	\$ 11,783		

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

The following is a graphic illustration of total revenues and expenses for the years ended August 31, 2025, 2024 and 2023:

Total Revenues and Expenses Comparison - Fiscal Year 2025, 2024 and 2023



Operating revenues consisted of the following:

Operating Revenues Years Ended August 31, 2025 through 2023

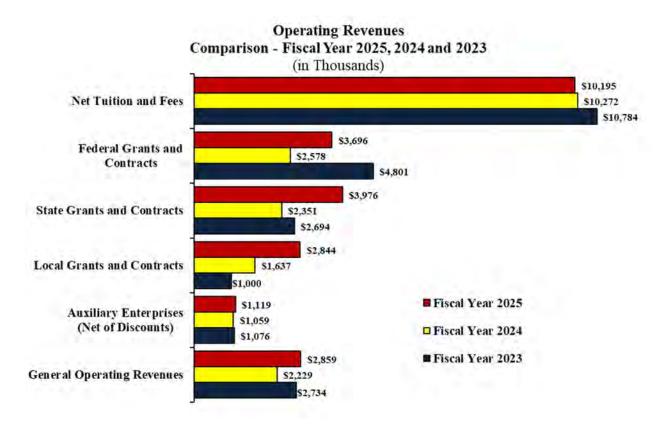
(In Thousands)

	Fig	scal Year	Fis	Fiscal Year Fiscal Year		2025-2024		2024-202		
Operating Revenues	2025		2024		2023		Variance		Variance	
Tuition and Fees	\$	28,863	\$	26,463	\$	26,987	\$	2,400	\$	(524)
Scholarship Allowances and Discounts		(18,668)		(16,191)		(16,203)		(2,477)		12
Federal Grants and Contracts		3,696		2,578		4,801		1,118		(2,223)
State Grants and Contracts		3,976		2,351		2,694		1,625		(343)
Local Grants and Contracts		2,844		1,637		1,000		1,207		637
Auxiliary Enterprises (Net of Discounts)		1,119		1,059		1,076		60		(17)
General Operating Revenues		2,859		2,229		2,734		630		(505)
Total	\$	24,689	\$	20,126	\$	23,089	\$	4,563	\$	(2,963)

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

The following is a graphic illustration of total operating revenues for the years ended August 31, 2025, 2024 and 2023:



Key factors impacting total operating revenues:

2024-2025

- Federal operating grant revenues increased by \$1.1 million in FY 2025, primarily due to higher Texas Workforce Commission grant funding supporting workforce training and education initiatives. The increase reflects expanded program participation that enhanced funding availability.
- State grants and contracts increased by 1.6 million primarily due to an increase in the number of students eligible to receive Texas Educational Opportunity Grant awards.
- Local grants and contracts increased by \$1.2 million in FY 2025 due to higher awards from local governmental and foundation partners to support workforce training and student success initiatives.
- General operating revenues increased by \$630 thousand related to increases in continuing education program course fees.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

2023-2024

- Tuition and Fees, net of discounts, decreased by \$512 thousand due to the decrease in dual credit tuition of \$1.1 million that is now being funded through the State of Texas's new Financial Aid for Swift Transfer (FAST) funding program rather than charging students directly for dual credit courses. This decrease was offset by the \$550 thousand increase in tuition and fees as a result of a \$2 per semester hour increase in tuition and the 2.6% increase in enrollment for fiscal year 2024.
- Federal grants and contracts decreased by \$2.2 million due primarily to the discontinuation of the CARES Act Higher Education Emergency Relief program that provided funding during the pandemic for enrollment losses, student financial needs, and health and safety supplies needs.
- General operating revenues decreased by \$505 thousand due a decrease in continuing education program course fees.

Operating expenses consisted of the following:

Operating Expenses Years Ended August 31, 2025 through 2023

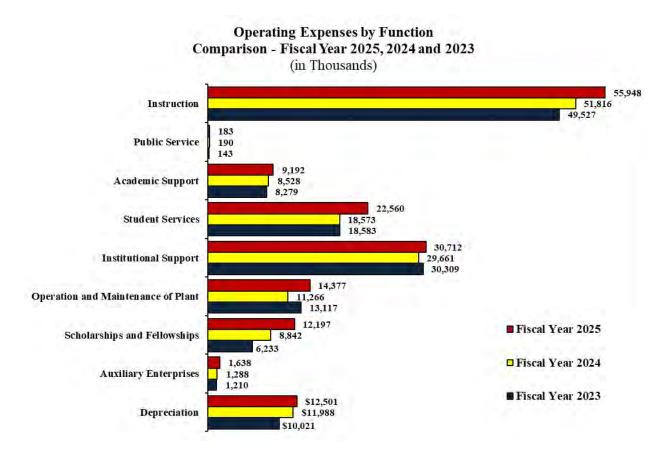
(In Thousands)

Operating Expenses	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	2025-2024 Variance	2024-2023 Variance	
Instruction	\$ 55,948	\$ 51,816	\$ 49,527	\$ 4,132	\$ 2,289	
Public Service	183	190	143	(7)	47	
Academic Support	9,192	8,528	8,279	664	249	
Student Services	22,560	18,573	18,583	3,987	(10)	
Institutional Support	30,712	29,661	30,309	1,051	(648)	
Operation and Maintenance of Plant	14,377	11,266	13,117	3,111	(1,851)	
Scholarships and Fellowships	12,197	8,842	6,233	3,355	2,609	
Auxiliary Enterprises	1,638	1,288	1,210	350	78	
Depreciation	12,501	11,988	10,021	513	1,967	
Total	\$ 159,308	\$ 142,152	\$ 137,422	\$ 17,156	\$ 4,730	

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

The following is a graphic illustration of total operating expenses for the years ended August 31, 2025, 2024 and 2023:



Key factors impacting total operating expenses:

2024-2025

For the fiscal year, operating expenses increased by \$17.2 million. The primary factors contributing to this increase are:

- Employee compensation increased \$6.6 million resulting from the salary increases of 5 to 6% approved by the Board of Regents for FY 2025.
- Expense increases of \$4.7 million were due to upgrades to instructional program furniture and equipment and addressing the deferred maintenance needs of the College's physical facilities.
- Scholarships awarded to eligible students increased by \$3.4 million due to an increase in student enrollment for FY 2025 and an increase in scholarships funds available from the Del Mar College Foundation.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

• Student support services expenses increased by \$3 million. The increase in federal, state and local grant funding supported the increase in expenses to provide additional student support activities in advising, financial aid counseling, tutoring and career readiness.

2023-2024

For the fiscal year, operating expenses increased by \$4.7 million. Items having the largest impact on this increase were:

- Employee benefits increased by \$5 million. At fiscal year end, the College accounted for its share of pension and other post-employment benefit costs, as determined by the Employee Retirement System and the Teachers Retirement System of Texas. This year, the net adjustment for these benefit costs increased by \$4.7 million compared to the previous year.
- Depreciation expense increased by \$2 million is primarily due to the addition of new and renovated building projects to capital assets. As these projects are completed and capitalized, their depreciation is recognized, resulting in an increase in depreciation expense.
- Salary expenses offset the increases to operating expenses with a decrease of \$1.1 million which is attributed to the decision to not implement salary raises and strategically limiting the filling positions as they became vacant for fiscal year 2024.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

Non-operating revenues and expenses consisted of the following:

Non-Operating Revenues and Expenses Years Ended August 31, 2025 through 2023

(In Thousands)

Non-Operating Revenues	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	2025-2024 Variance	2024-2023 Variance	
State Appropriations	\$ 33,417	\$ 30,886	\$ 25,354	\$ 2,531	\$ 5,532	
Maintenance Ad Valorem Taxes	78,638	68,541	65,972	10,097	2,569	
Debt Service Ad Valorem Taxes	22,123	22,017	23,203	106	(1,186)	
Federal Revenue, Non Operating	21,647	17,693	17,113	3,954	580	
Investment Income	4,878	3,538	2,806	1,340	732	
Change In Fair Value of Investments	(412)	3,201	2,107	(3,613)	1,094	
Other Non-Operating Revenues	270	1,528	4,334	(1,258)	(2,806)	
Total Non-Operating Revenues	160,561	147,404	140,889	13,157	6,515	
Non-Operating Expenses						
Interest on Capital Related Debt	8,759	9,190	9,570	(431)	(380)	
Other Non-Operating Expenses	6	336	1,191	(330)	(855)	
Loss on Disposal of						
Capital Assets	30	5,960	4	(5,930)	5,956	
Total Non-Operating Expenses	8,795	15,486	10,765	(6,691)	4,721	
Net Non-Operating Revenues	\$ 151,766	\$ 131,918	\$ 130,124	\$ 19,848	\$ 1,794	

Key factors impacting non-operating revenues and expenses:

2024-2025

- State appropriations increased by \$2.5 million primarily due to the increase in Financial Aid for Swift Transfer (FAST) funding reflecting the increase in dual credit course enrollment among high school students in the College's service area.
- Maintenance and operating property tax revenues increased by \$10.1 million resulting from the College's property tax rate increase to .26174 from the previous year of .237002 per \$100 of valuation approved by the Board of Regents to support ongoing operations and programs.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Statement of Revenues, Expenses and Changes in Net Position (Continued)

- The increase of \$4 million federal revenue, non-operating was attributable to the increase in student enrollment and a corresponding rise in students eligible to receive Pell Grant funding.
- The change in fair value of investments decreased \$3.6 million from FY 2024 to FY 2025. The prior-year gain reflected recovery of low-rate investments purchased during the COVID-19 period that matured at par, while FY 2025 experienced only a modest \$0.4 million unrealized loss as investment values stabilized in a higher-rate environment.
- Non-operating expenses decreased \$5.9 million in FY 2025 due to recognition in the prioryear of the one-time loss from the disposal of undepreciated capitalized costs from the unimplemented college-wide Enterprise Resource Planning (ERP) system.

2023-2024

- State appropriations increased by \$5.5 million. For fiscal year 2024, the College received an additional \$2.1 million in state appropriation funding as a result of the State's change in the funding methodology for community colleges moving from a funding model based on student's time in class to a performance-based funding system. Also included in the appropriation increase was \$1.3 million of the State of Texas's new Financial Aid for Swift Transfer (FAST) funding to cover the tuition and fees for eligible dual credit students. At fiscal year end the College accounted for its share of pension and other post-employment obligations as determined by the Employee Retirement System and the Teachers Retirement System of Texas that resulted in state retirement contributions increasing to \$3.4 million in fiscal year 2024 from \$1.9 million in fiscal year 2023.
- Maintenance and operating ad valorem taxes collected during the year increased by \$2.6 million. The additional tax revenue resulted from a 17.8% increase in property tax values. The property tax rate decreased from .266104 to .237002 per hundred-dollar valuation.
- The increase in the Change in Fair Value of Investments of \$1 million was due to the investments in the College's investment portfolio that were purchased during the COVID-19 pandemic when the market interest rates were near zero maturing in fiscal year 2024.
- Other non-operating revenues decreased by \$2.8 million due primarily to the discontinuation of the CARES Act Higher Education Emergency Relief program that provided funding during the pandemic for enrollment losses, student financial needs, and health and safety supplies needs.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

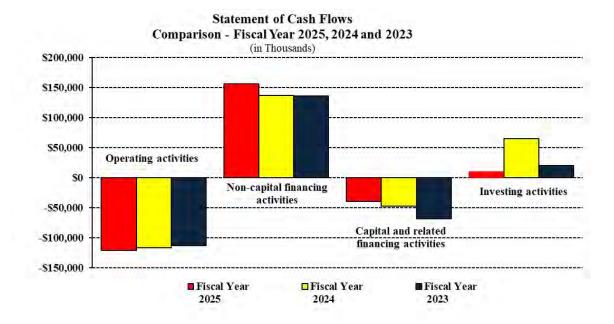
Statement of Cash Flows

The final statement presented by Del Mar College is the Statement of Cash Flows. The Statement of Cash Flows presents detailed information about the cash activity of the College during the year. The statement is divided into five parts. The first part deals with operating cash flows and shows the net cash used by the operating activities of the College. The second section reflects cash flows from non-capital financing activities. This section reflects the cash received and spent for non-operating, non-investing, and non-capital financing purposes. The third section deals with cash flows from capital and related financing activities. This section deals with the cash used for the acquisition and construction of capital assets and related items. The fourth section reflects the cash flows from investing activities and shows the purchases, proceeds, and interest received from investing activities. The fifth section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position. Condensed financial information from the Statement of Cash Flows is as follows:

Statement of Cash Flows Years Ended August 31, 2025 through 2023

(In Thousands)

	F	iscal Year	Fisc	cal Year	Fî	scal Year
Cash provided (used) by:		2025		2024		2023
Operating activities	\$	(121,288)	\$	(116,208)	\$	(113,379)
Non-capital financing activities		156,128		136,746		136,528
Capital and related financing activities		(39,262)		(46,917)		(68,112)
Investing activities		10,140		65,223		20,113
Net change in cash and cash equivalents		5,718		38,844		(24,850)
Cash and cash equivalents - September 1		44,836		5,992		30,842
Cash and cash equivalents - August 31	\$	50,554	\$	44,836	\$	5,992



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Capital Asset and Debt Administration

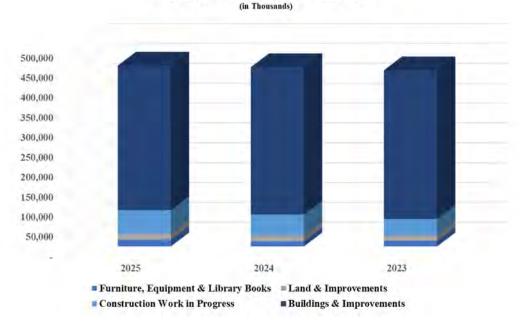
The College had \$455 million invested in capital assets on August 31, 2025, and \$451 million on August 31, 2024. Capital assets are net of accumulated depreciation of \$149 million and \$141 million for fiscal years 2025 and 2024, respectively. Depreciation charges totaled \$12.5 million and \$12 million for fiscal years 2025 and 2024, respectively. New equipment purchases of \$2.4 million and \$1.7 million were made for fiscal years 2025 and 2024, respectively.

Capital Assets (Net of Depreciation) Years Ended August 31, 2025 through 2024

(In Thousands)

	 2025	2024	2023
Land	\$ 13,325	\$ 13,325	\$ 12,649
Construction in Progress	59,369	52,446	40,860
Buildings and Improvements	363,520	370,499	374,212
Land Improvements	2,338	2,381	1,669
Library Books	678	709	711
Equipment	10,609	10,444	11,033
Right-to-use Leased Equipment	646	139	209
Right-to-use Subscription Assets	 4,371	913	1,758
Net capital assets	\$ 454,856	\$ 450,856	\$ 443,101

Capital Asset Comparison Fiscal Years 2025, 2024 and 2023



MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Capital Asset and Debt Administration (Continued)

Total bond payable liability balances at August 31, 2025, 2024, and 2023 are as follows:

	(In	Thousands)	
Outstanding Debt - Bonds	2025	2024	2023
Del Mar College District Limited Tax Refunding Bonds, Series 2013	-	3,725	7,345
Del Mar College District Limited Tax Refunding and Improvement Bonds, Series 2015	9,340	9,615	9,880
Del Mar College District Limited Tax Bonds, Series 2016	55,535	57,140	58,665
Del Mar College District Combined Fee Revenue Refunding Bonds, Series 2016	5,315	6,920	8,450
Del Mar College District Limited Tax Bonds, Series 2017	6,085	6,480	6,860
Del Mar College District Limited Tax Bonds, Series 2018A	39,155	40,100	41,000
Del Mar College District Limited Tax Bonds, Series 2018B	50,820	52,040	53,200
Del Mar College District Limited Tax Bonds, Series 2020A	20,910	21,545	22,150
Del Mar College District Limited Tax Bonds, Series 2020B	53,210	54,785	56,285
Total	\$ 240,370	\$ 252,350	\$ 263,835

The College's bond ratings for the two issuances dated June 1, 2020, are "Aa2", and "AA" by Moody's Investor Service and Fitch Ratings, Inc., respectively. Certain of the District's outstanding tax supported debt has an underlying rating of "Aa2" by Moody's and/or "AA" by Standard and Poor's Global. See Notes 8 and 9 for additional information.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Economic Factors That Will Affect the Future

The economic condition of the Del Mar College District is influenced by the economic position of the State of Texas and the Coastal Bend Region. Fiscal year 2024 was the first year that state appropriation funding was based on the new outcomes-based community college funding model that ties state funding more closely to student outcomes. As a result of this change, the College received an additional \$2.1 in state appropriation funding for fiscal year 2024. In Fiscal year 2025, the Texas Legislature further refined the model by strengthening transfer pathways, broadened eligibility for the Financial Aid for Swift Transfer (FAST) dual-credit program and improved statewide data collection and reporting. FAST reimbursements now stand at about \$57 per semester credit hour for eligible students in fiscal year 2025 with an increase to \$58 for fiscal year 2026. These enhancements reinforce the College's strategy of guided pathways advising, retention initiatives and workforce alignment.

The Corpus Christi and Coastal Bend Region continues to experience steady economic growth supported by energy production, port-related trade and ongoing industrial development. The Port of Corpus Christi remains a major driver of commerce and investment, with continued growth in crude oil, liquefied natural gas, and petrochemical exports contributing to regional employment and taxable property values. Infrastructure improvements, including harbor channel deepening, expansion of export terminals and completion of the new Harbor Bridge are expected to enhance logistics efficiency and attract additional private-sector investment. Continued strength in the energy sector, coupled with expansion in healthcare, education and service industries, supports a positive long-term economic outlook for the region. As a leading provider of workforce education and training, Del Mar College is well positioned to respond to evolving industry demands to support the region's sustained economic vitality.

Property tax revenues remain a cornerstone of the College's financial stability. Taxable assessed valuations did decrease slightly to \$41.2 billion in fiscal year 2025 from \$41.9 billion in fiscal year 2024. To maintain revenues the Board of Regents adopted a total tax rate of \$.26174 per \$100 valuation for fiscal year 2025, up from \$.23700 the prior year. The maintenance and operations rate rose to \$.20438 while the debt service rate edged down to \$.05736 per \$100 valuation. The continued property valuation and growth reflets the strong local economy in the College's tax base.

The College's enrollment continues a robust post-pandemic recovery. From fiscal year 2023 to 2024, overall enrollment grew by 2.6% with fall 2024 up 5.5% over Fall 2023. Momentum accelerated dramatically in fall 2025 with total preliminary academic headcount reaching 11,701 students, a 14% increase from the previous fall. A key driver is the College's new Freedom to Dream initiative launched in the fall of 2025 which offers up to three years of tuition and fee waivers for qualifying first-time students, recent GED recipients, eligible dual-credit graduates and certain adult learners who enroll full-time and meet academic standards. At the same time, demand for workforce development programs remains strong especially in petrochemical, healthcare and tourism. The College has expanded eight-week course formats, hybrid/online delivery and industry-aligned curricula, while maintaining competitive tuition and robust financial aid. Enhanced student-success services and targeted retention strategies further support this growth.

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

With a diversifying regional economy, performance-driven state funding, an expanding property tax revenue stream and surging enrollment aided by the Freedom to Dream program, Del Mar College enters Fiscal Year 2026 in a position of strength. The College's ongoing focus on affordability, workforce readiness and measurable student success ensures it can meet the evolving educational and training needs of the Coastal Bend region while sustaining long-term financial stability.

Requestion for Information

This financial report is designed to provide the District's citizens, taxpayers, students, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. Requests for additional financial information may be addressed to the Del Mar College Fiscal Affairs Office, 101 Baldwin Blvd., Corpus Christi, Texas 78404.

Catherine West, Ed.D., CPA

Carleine West

Director of Accounting/Treasury Officer

Del Mar College



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Del Mar College Statements of Net Position

Statements of Net Posit	Augus	et 31,
ASSETS	2025	2024
Current Assets:		
Cash and Cash Equivalents (Note 4)	\$ 39,529,666	\$ 35,491,678
Short Term Investments (Note 4)	28,329,003	33,542,457
Accounts Receivable, Net (Note 6)	12,235,145	10,030,748
Lease Receivable - Current Portion (Note 10)	186,649	186,651
Taxes Receivable (Note 6)	5,455,501	4,268,974
Prepaid Expenses	523,415	7,200,777
Total Current Assets	86,259,379	83,520,508
Noncurrent Assets:	00,237,377	05,520,500
Restricted Cash and Cash Equivalents (Note 4)	11,024,639	9,343,914
Lease Receivable (Note 10)		
	1,944,069	2,130,718
Capital Assets, Net (Note 7) Total Noncurrent Assets	454,856,234 467,824,942	450,855,605 462,330,237
Total Assets	554,084,321	545,850,745
Deferred Outflows of Resources		
Deferred Loss on Refunding Bonds	171,266	282,830
Deferred Outflows Related to Pensions (Note 11)	5,553,826	10,546,642
Deferred Outflows Related to OPEB (Note 16)	1,337,539	1,524,422
Total Deferred Outflows of Resources	7,062,631	12,353,894
Total Assets and Deferred Outflows of Resources	561,146,952	558,204,639
LIABILITIES		
Current Liabilities:		
Accounts Payable and Accrued Liabilities (Note 6)	8,649,286	7,483,620
Accrued Compensable Absences - Current Portion (Note 8 and 14)	793,625	676,376
Lease Liability - Current Portion (Note 10)	158,901	73,604
Subscription Based Information Technology Arrangement - Current Portion (Note 22)	1,233,419	410,498
Net OPEB Liability - Current Portion (Note 16)	1,545,690	1,392,616
Funds Held for Others	1,591,761	2,101,971
Unearned Revenues (Note 6)	12,191,422	12,418,859
Bonds Payable - Current Portion (Note 8 and 9)	12,325,000	11,980,000
Total Current Liabilities	38,489,104	36,537,544
Noncurrent Liabilities:		
Accrued Compensable Absences (Note 8 and 14)	7,545,580	7,297,425
Lease Liability (Note 10)	495,679	65,780
Subscription Based Information Technology Arrangement Liability (Note 8 and 22)	3,391,991	152,395
Net Pension Liability (Note 11)	24,313,075	28,361,304
Net OPEB Liability (Note 16)	52,906,628	48,394,531
Bonds Payable (Note 8 and 9)	250,076,304	264,508,840
Total Noncurrent Liabilities	338,729,257	348,780,275
Total Liabilities Deferred Inflows of Resources	377,218,361	385,317,819
Deferred Inflows of Resources Deferred Inflows Related to Pensions (Note 11)	1,119,370	1,176,107
Deferred Inflows Related to OPEB (Note 16)	9,332,165	15,205,241
Deferred Inflows Related to Lease Receivable (Note 10)	2,130,803	2,317,443
Total Deferred Inflows of Resources	12,582,338	18,698,791
Total Liabilities and Deferred Inflows of Resources	389,800,699	404,016,610
NET POSITION		
Net Investment in Capital Assets	186,658,635	171,903,087
Restricted for: Expendable		
Debt Service	12,431,827	10,381,602
Loan Funds	1,927	1,419
Unrestricted	(27,746,136)	(28,098,079)
Total Net Position (Schedule D)	\$ 171,346,253	\$ 154,188,029
See Notes to Einengial Statements		

(Continued)

See Notes to Financial Statements

Del Mar College Component Unit Statements of Financial Position

 $\label{eq:condition} \textbf{Del Mar College Foundation, Inc.}$

	June 30,						
ASSETS		2024					
Cash and Cash Equivalents (Note 4)	\$	2,789,768	\$	1,409,575			
Accounts Receivable		3,082		4,116			
Investments (Note 4 and 24)		17,734,314		16,837,821			
Unconditional Promises to Give (Note 6)		1,867,510		252,944			
Beneficial Interest in Irrevocable Trust (Note 24)		67,052					
Total Current Assets		22,461,726		18,504,456			
Endowment Investments (Note 4)		17,900,152		15,634,325			
Long-Term Unconditional Promises to Give (Note 6)		322,321		111,379			
Beneficial Interest in Irrevocable Charitable Trust (Note 24)		945,496		856,684			
Total Assets		41,629,695		35,106,844			
LIABILITIES							
Accounts Payable		2,455		8,593			
Due to Del Mar College		113,361		317,854			
Total Liabilities		115,816		326,447			
NET ASSETS							
Without Donor Restrictions		10,326,904		8,717,234			
With Donor Restrictions		31,186,975		26,063,163			
Total Net Assets	\$	41,513,879	\$	34,780,397			

See Notes to Financial Statements.

Del Mar College

Statements of Revenues, Expenses and Changes in Net Position

Year Ended August 3	1,	
---------------------	----	--

Operating Revenues	 2025	 2024
Tuition and Fees (net of discounts of \$18,668,049		
and \$16,190,672, respectively)	\$ 10,194,798	\$ 10,272,564
Federal Grants and Contracts	3,695,990	2,577,486
State Grants and Contracts	3,976,493	2,350,741
Local Grants and Contracts	2,843,893	1,637,037
Auxiliary Enterprises	1,118,985	1,058,306
General Operating Revenues	 2,859,413	 2,229,282
Total Operating Revenues (Schedule A)	24,689,572	20,125,416
Operating Expenses		
Instruction	55,948,109	51,816,207
Public Service	182,505	189,910
Academic Support	9,192,498	8,527,759
Student Services	22,559,709	18,572,905
Institutional Support	30,712,157	29,661,009
Operation and Maintenance of Plant	14,377,475	11,266,427
Scholarships and Fellowships	12,196,918	8,841,668
Auxiliary Enterprises	1,637,766	1,287,553
Depreciation	 12,501,258	 11,988,467
Total Operating Expenses (Schedule B)	159,308,395	142,151,905
Operating Loss	(134,618,823)	(122,026,489)
Non-Operating Revenues (Expenses)		
State Appropriations	33,416,470	30,886,454
Maintenance Ad Valorem Taxes	78,637,508	68,541,016
Debt Service Ad Valorem Taxes	22,123,648	22,016,865
Federal Revenue, Non Operating	21,647,334	17,693,360
Loss on Disposal of Capital Assets	(29,969)	(5,959,981)
Investment Income	4,877,938	3,538,319
Change in Fair Value of Investments	(412,001)	3,200,432
Interest on Capital Related Debt	(8,758,523)	(9,189,901)
Other Non-Operating Revenues	270,141	1,527,951
Other Non-Operating Expenses	 (6,109)	 (336,156)
Net Non-Operating Revenues (Schedule C)	151,766,437	131,918,359
Capital Contributions		
Contributions from Other Agencies	 10,610	1,891,320
Increase in Net Position	17,158,224	11,783,190
Net Position		
Net Position - Beginning of Year	154,188,029	142,404,839
Net Position - End of Year	\$ 171,346,253	\$ 154,188,029

See Notes to Financial Statements

(Continued)

Del Mar College Component Unit Statements of Activities

Del Mar College Foundation, Inc.

	Year Ended June 30, 2025 With Comparative Totals For the Year Ended June 30, 2024					
	Without Donor	With Donor	To	otal		
	Restrictions	Restrictions	2025	2024		
Support, Revenue and Gains:						
Scholarship Contributions	\$ 21,880	\$ 3,516,219	\$ 3,538,099	\$ 1,202,306		
Designated Scholarship Contributions	-	338,947	338,947	358,407		
Grants, Managed Funds, and Other Contributions	318,627	2,788,078	3,106,705	1,226,341		
Net Investment Income	1,727,673	2,646,786	4,374,459	3,890,105		
Contributed Services and Expenses	733,980	-	733,980	779,844		
Net Assets Released from Restrictions	4,218,575	(4,218,575)	-	-		
Total Support, Revenue and Gains	7,020,735	5,071,455	12,092,190	7,457,003		
Expenses						
Program Services:						
Foundation Services	4,962,099	-	4,962,099	3,783,790		
Development Services	343,308	-	343,308	412,655		
Total Services Provided to College	5,305,407		5,305,407	4,196,445		
Supporting Services:						
General and Administrative	53,301	-	53,301	41,940		
Total Expenses	5,358,708		5,358,708	4,238,385		
Change in Net Assets	1,662,027	5,071,455	6,733,482	3,218,618		
Net Assets, Beginning of Year	8,717,234	26,063,163	34,780,397	31,561,779		
Transfers and Reclassifications	(52,357)	52,357				
N						

\$ 10,326,904

\$ 31,186,975

\$ 41,513,879

\$ 34,780,397

See Notes to Financial Statements.

Net Assets - End of Year

Del Mar College Statements of Cash Flows

	Year Ended August 31,		
	2025	2024	
Cash Flows from Operating Activities:			
Receipts from Students and Other Customers	\$ 7,468,366	\$ 11,227,582	
Receipts from Grants and Contracts	10,174,698	4,881,311	
Receipts from Student Organizations and Other Agency Transactions	1,459,314	1,459,314	
Payments to Student Organizations and Other Agency Transactions	(1,969,524)	(1,386,272)	
Payments to Suppliers for Goods and Services	(33,244,169)	(36,473,676)	
Payments to or on Behalf of Employees	(84,499,503)	(79,412,257)	
Payments for Scholarships and Fellowships	(23,461,384)	(18,658,513)	
Other General Operating Receipts	2,784,413	2,154,282	
Net Cash Used by Operating Activities	(121,287,789)	(116,208,229)	
Cash Flows from Non-Capital Financing Activities:			
Receipts from State Appropriations	33,061,071	31,025,603	
Receipts from Ad Valorem Taxes	99,574,629	88,313,278	
Receipts from Non Operating Federal Revenue	23,492,300	17,406,500	
Net Cash Provided by Non-Capital Financing Activities	156,128,000	136,745,381	
Cash Flows from Capital and Related Financing Activities:			
Purchases of Capital Assets	(16,521,246)	(23,811,297)	
Payments on Capital Debt - Principal	(11,980,000)	(11,485,000)	
Payments on Capital Debt - Interest	(10,760,604)	(11,621,023)	
Net Cash Used by Capital and Related Financing Activities	(39,261,850)	(46,917,320)	
Cash Flows from Investing Activities:			
Proceeds from Sales and Maturities of Investments	41,433,603	106,787,298	
Interest on Investments	5,338,899	3,359,673	
Purchase of Investments	(36,632,150)	(44,923,678)	
Net Cash Provided by Investing Activities	10,140,352	65,223,293	
Increase (Decrease) in Cash and Cash Equivalents	5,718,713	38,843,125	
Cash and Cash Equivalents—September 1	44,835,592	5,992,467	
Cash and Cash Equivalents—August 31	\$ 50,554,305	\$ 44,835,592	
See Notes to Financial Statements			

(Continued)

Del Mar College Statements of Cash Flows

	Year Ended			August 31,	
		2025		2024	
Reconciliation of Net Operating Loss to Net Cash		_			
Used by Operating Activities:					
Operating Loss Adjustments to Reconcile Net Loss to Net Cash Used by Operating Activities:	(134,618,823)		(122,026,489)	
Depreciation Expense		12,501,258		11,988,467	
Bad Debt Expense		149,874		178,903	
Changes in Assets, Deferred Outflows of Resources,					
Liabilities, and Deferred Inflows of Resources:					
Receivables, Net		(4,034,658)		(208,336)	
Prepaid Expenses		(523,415)		-	
Lease Receivable		186,651		186,654	
Accounts Payable and Accrued Liabilities		1,165,666		(2,553,748)	
Compensated Absences		365,404		39,535	
Funds Held for Others		(510,210)		73,042	
Unearned Revenues		(227,437)		(1,653,905)	
Net Pension Liability		(4,048,229)		3,643,945	
Net OPEB Liability		4,665,171		(4,115,072)	
Net Lease Liability		515,196		(72,607)	
Net SBITA Liability		4,062,517		(881,954)	
Deferred Outflows of Resources		5,179,699		(47,652)	
Deferred Inflows of Resources		(6,116,453)		(759,012)	
Net Cash Used by Operating Activities		121,287,789)		(116,208,229)	
Noncash Investing, Capital and Financing Activities:					
Contribution of Capital Assets	\$	10,610	\$	1,891,320	
Change in Fair Value of Investments		(412,001)		3,200,432	
Capital Assets Acquired Through Accounts Payable		687,569		1,602,331	
Right-to-use Lease Assets Acquired Through New Lease Obligations					
and Related Lease Liabilities Recognized		688,121		111,217	
Software Subscription Right-to-use Assets Acquired Through New					
SBITA Obligations and Related SBITA Liabilities Recognized		4,991,580		247,224	
Total Noncash Investing, Capital and Financing Activities	\$	5,965,879	\$	7,052,524	

See Notes to Financial Statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 1 - Reporting Entity

Del Mar College District, the College, was established in 1935, in accordance with the laws of the state of Texas, to serve the educational needs of Corpus Christi and the surrounding communities. The College is considered to be a special purpose, primary government engaged in business type activities. While the College receives funding from local, state and federal sources, and must comply with the spending, reporting, and record keeping requirements of these entities, it is not a component unit of any other governmental entity.

Discrete Component Unit

Using the criteria established by GASB Statement No. 61, *The Financial Reporting Entity: Omnibus-An Amendment of GASB Statements No. 14 and No. 34*, the College's management has determined the Del Mar College Foundation ("the Foundation") should be reported as a discrete component unit of the College because of the nature and significance of its relationship with the College. The Foundation is a component unit if the Foundation raises and holds economic resources for the direct benefit of the College and the Foundation is significant compared to the College.

Del Mar College Foundation ("the Foundation") is a Texas nonprofit corporation, chartered in 1983, to provide supplemental financial resources to advance the institutional goals and expand the educational services of the College. It is the intention of the Foundation to support educational initiatives which will enhance the quality of facilities and instruction, increase and diversify educational services, and improve accessibility to educational opportunities for students, faculty, staff, and residents of the geographic areas served by the College. The Foundation is accounted for separately in the Basic Financial Statements of the College and has a June 30 fiscal year end. The Foundation's Notes to Financial Statements are disclosed in Note 24. Complete financial statements of Del Mar College Foundation can be obtained from the administrative offices of the Foundation.

Note 2 - Summary of Significant Accounting Policies

A. Reporting Guidelines

The significant accounting policies followed by the College in preparing these financial statements, are in accordance with the *Texas Higher Education Coordinating Board's Annual Financial Reporting Requirements for Texas Public Community Colleges*. The College applies all applicable GASB pronouncements. The College is reported as a special-purpose government engaged in business-type activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 – Summary of Significant Accounting Policies (Continued)

B. Nature of Operations

Del Mar College is a political subdivision of the State of Texas located in Nueces County. The College offers academic, general occupational, developmental, and continuing adult education programs. The College is governed by a nine member Board of Regents who serve staggered sixyear terms. Five Regents are elected to represent single-member districts and four members are elected at large. Three positions are filled every two years. Vacancies on the Board are filled for an unexpired term according to Board bylaws.

C. Tuition Discounting

Texas Public Education Grants

Certain tuition amounts are required to be set aside for use as scholarships for qualifying students. This set aside, called the Texas Public Education Grant (TPEG), is shown with tuition and fees revenue amounts as a separate set aside amount (Texas Education Code §56.0333). When the award is used by the student for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Title IV, Higher Education Agency Program Funds

Certain Title IV HEA Program funds are received by the College to pass through to the student. These funds are initially received by the College and recorded as revenue. When the award is used by the student for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

Other Tuition Discounts

The College awards tuition and fees scholarships from institutional funds to students who qualify. When these amounts are used for tuition and fees, the amount is recorded as a tuition discount. If the amount is dispersed directly to the student, the amount is recorded as a scholarship expense.

D. Basis of Accounting

The financial statements of the College have been prepared on the accrual basis, whereby all revenues are recorded when earned and all expenses are recorded when they have been reduced to a legal or contractual obligation to pay. The College's financial statements are prepared using the economic resources measurement focus. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

E. Budgetary Data

Each community college in Texas is required by law to prepare an annual operating budget of anticipated revenues and expenditures for the fiscal year beginning September 1. The District's Board of Regents adopts the budget, which is prepared on the accrual basis of accounting. A copy of the approved budget and subsequent amendments must be filed with the Texas Higher Education Coordinating Board, Legislative Budget Board, Legislative Reference Library, and Governor's Office of Budget and Planning by December 1.

F. Cash and Cash Equivalents

The College's cash and cash equivalents are considered to be cash on hand, demand deposits and short term investments with original maturities of three months or less from the date of acquisition.

G. <u>Investments</u>

Investments consist of balances in privately managed public funds investment pools, municipal notes, commercial paper and investments in United States (U.S.) Agency securities. The College reports all investments at fair value, except for investment pools. The College's investment pools are valued and reported at amortized cost, which approximates fair value. (The governing board has designated public funds investment pools to be short-term and included in cash and cash equivalents.) Fair values are based on published market rates. Short-term investments have an original maturity greater than three months but less than one year at time of purchase. Long-term investments have an original maturity of greater than one year at the time of purchase. Restricted cash and investments are for capital projects funded by external debt issuances and reserves set aside in accordance with bond covenants for certain bond issuances.

H. Capital Assets

Capital assets are stated at cost. Donated capital assets are valued at their estimated acquisition value on the date received. Purchases of items with a life expectancy of greater than one year and with a cost in excess of \$5,000 are considered capital assets. Renovations to buildings, infrastructure and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are charged to operating expense in the year in which the expense is incurred.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The following lives are used:

Buildings	50 years
Facilities and Other Improvements	20 years
Library Books	15 years
Furniture, Machinery, Vehicles and Other Equipment	10 years
Telecommunications and Peripheral Equipment	5 years
Works of Aut	Not donnosio

Works of Art Not depreciated

Right to Use Asset

A right to use asset conveys control of the right to use another entity's nonfinancial asset over the duration of an agreed-upon lease term or other arrangement in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Right of use assets derived from leases are amortized over the shorter of the lease term or the useful life of the underlying asset.

Subscription Asset

A subscription asset derives from subscription-based information technology arrangements (SBITAs) that convey control of the right to use another entity's information technology software, alone or in combination with tangible capital assets, for a specified period in an exchange or exchange-like transaction. Right of use assets derived from SBITAs are amortized over the subscription term.

I. Other Post-Employment Benefits (OPEB)

The fiduciary net position of the Employees Retirement System of Texas (ERS) State Retiree Health Plan (SRHP) has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to the other post-employment benefits; OPEB expense; and information about assets, liabilities and additions to/deductions from SRHP's fiduciary net position. Benefit payments are recognized when due and are payable in accordance with the benefit terms.

J. Pensions

The College participates in the Teacher Retirement System of Texas (TRS) pension plan, a multiple-employer cost sharing defined benefit pension plan with a special funding situation. The fiduciary net position of TRS has been determined using the flow of economic resources measurement focus and full accrual basis of accounting. This includes, for purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, and information about assets, and liabilities and additions

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

to/deductions from TRS's fiduciary net position. Benefit payments (including refunds of employee contributions) are recognized when due and payable, in accordance with the benefit terms. Investments are reported at fair value.

K. Deferred Outflows of Resources

In addition to assets, the College is aware that the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense) until then. Governments are permitted only to report deferred outflows in circumstances specifically authorized by the GASB. Typical deferred outflows for community colleges are deferred charges on refunded debt, pensions and OPEB.

The gain or loss on the early retirement of debt is deferred and amortized over the shorter of (1) the remaining amortization period that was used in the original refunding or (2) the life of the newly issued debt.

L. Funds Held in Trust for Others

At August 31, 2025 and 2024, the College held, in trust funds, amounts of \$1,591,761 and \$2,101,971 respectively, that pertain primarily to student organizations. These funds are not available to support the College's programs.

M. Unearned Revenues

Unearned revenues include the (1) amounts received for tuition and fees for the fall term of the next fiscal year and are not revenue in the current year, (2) unearned lease revenue that has not been earned, and (3) amounts received from grants and contract sponsors that also have not been earned.

N. Bond Discounts/Premiums

Bond discounts/premiums are deferred and amortized over the term of the bond. Bond discounts/premiums are presented as a reduction/addition of the face amount of bonds payable.

O. Deferred Inflows of Resources

In addition to liabilities, the College is aware that the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. Governments are permitted only to report deferred inflows in circumstances specifically authorized by the GASB.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

P. Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Q. Operating and Non-Operating Revenue and Expense Policy

The College distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the College's principal ongoing operations. As business-type activities, the College's operating revenues and expenses generally result from providing services in connection with the college's principal ongoing operations. The principal operating revenues are tuition and related fees, net of discounts. The College also recognizes as operating revenue Federal/State/Local Grants, Non-Governmental Grants and Contracts, Auxiliary Enterprises, and Other Operating Revenues. The Texas Higher Education Coordinating Board requires colleges to classify the revenue received for federal Title IV grant programs (i.e., Pell grants) as operating revenue rather than non-operating revenue. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. The operation of the bookstore is not performed by the College.

R. Restricted and Unrestricted Resources

When both restricted and unrestricted resources are available for use, it is the College's policy to use restricted resources first when allowable, then unrestricted resources as they are needed.

S. Net Position

The College's net position is classified as follows:

Net investment in capital assets: This represents the College's total investment in capital assets, net of outstanding debt obligations related to those capital assets.

Restricted net position: Restricted expendable net position includes resources in which the College is legally or contractually obligated to spend in accordance with restrictions imposed by external third parties.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Unrestricted net position: Unrestricted net position represents resources derived from student tuition and fees, state appropriations, sales and services of educational departments and auxiliary enterprises which are substantially self-supporting activities that provide services for students, faculty and staff. These resources are used for transactions relating to the educational and general operations of the College, and may be used at the discretion of the governing board to meet current expenses for any purpose. When an expense is incurred that can be paid using either restricted or unrestricted resources, the College's policy is to first apply the expense towards restricted resources.

Note 3 - Authorized Investments

Del Mar College is authorized to invest in obligations and instruments as defined in the Public Funds Investment Act (Sec. 2256.001 Texas Government Code). Such investments include (1) obligations of the United States or its agencies, (2) constant-dollar, Texas Local Government Investment Pools, (3) money market mutual funds, (4) certificates of deposit, and (5) other instruments and obligations authorized by the statute.

Note 4 - Deposits and Investments

Cash and cash equivalents included on Exhibit 1, Statement of Net Position, consist of the items reported below:

Reconciliation of Cash and Cash Equivalents to Exhibit 1, Statement of Net Position

	2025					2024			
		College		oundation		College	F	oundation	
Demand Deposits	\$	67,541	\$	78,734	\$	156,270	\$	233,387	
Money Market		-		2,708,757		-		1,173,778	
Sweep Account		4,088,098		-		4,874,095		-	
Logic Pool		46,379,010		-		39,784,671		-	
Petty Cash on Hand		19,656		2,277		20,556		2,410	
Total Cash and Deposits	\$	50,554,305	\$	2,789,768	\$	44,835,592	\$	1,409,575	
Exhibit 1									
Cash and Cash Equivalents	\$	39,529,666	\$	2,789,768	\$	35,491,678	\$	1,409,575	
Restricted Cash and Cash Equivalents		11,024,639		=		9,343,914		-	
	\$	50,554,305	\$	2,789,768	\$	44,835,592	\$	1,409,575	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 4 – Deposits and Investments (Continued)

Investments included on Exhibit 1, Statement of Net Position, consist of the items reported below:

Reconciliation of Investments to Exhibit 1, Statement of Net Position

Type of Security		20		2024					
		College	F	oundation		College	Foundation		
U.S. Treasury Obligations	\$	15,065,430	\$	-	\$	-	\$	-	
Municipal Notes		-		-		3,715,000		-	
Mutual Funds		-		34,641,782		-		31,439,813	
Commercial Paper		13,263,573		-		14,870,432		-	
U.S. Government Agencies		_		_		14,957,025		-	
Alternative Investments		-		992,684		-		1,032,333	
Total Investments	\$	28,329,003	\$	35,634,466	\$	33,542,457	\$	32,472,146	
Exhibit 1									
Short Term Investments	\$	28,329,003	\$	17,734,314	\$	33,542,457	\$	16,837,821	
Restricted Investments		-		17,900,152				15,634,325	
	\$	28,329,003	\$	35,634,466	\$	33,542,457	\$	32,472,146	

Interest Rate Risk

College

In order to limit interest and market rate risk from changes in interest rates, the College's adopted Investment Policy sets a maximum stated maturity limit of two years for operating funds and five years for reserve funds. The maximum weighted average maturity (WAM) is restricted to one-year for the operating and reserve funds portfolios and compared quarterly to the six-month and one year Treasury Bill. As of August 31, 2025, the College's portfolio had no holdings with stated maturities beyond 471 days.

Foundation

In order to limit interest and market rate risk from changes in interest rates, the Foundation's Investment Policy sets a maximum stated maturity limit of one year for capital campaigns, special projects and short-term funds. Short-term funds will be held in limited-risk investment vehicles.

The Foundation's endowment assets will have a long-time life span which parallels the life of the institution. As such, assets are invested in funds with maturities that extend well beyond a normal market cycle. However, by careful management and sufficient portfolio diversification, there will be lessened volatility in the investments, which will help to assure a reasonable consistency of returns.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 4 – Deposits and Investments (Continued)

Credit Risk

College

In accordance with state law and the College's investment policy, investments in U.S. government agencies, mutual funds, and local governmental investment pools must be rated at least AAA; commercial paper must be rated at least A-1 or P-1; investments in municipal notes must be rated at least AA.

As of August 31, 2025, the College's investments in local governmental investment pools were all rated AAA by Standard and Poor's. The College's commercial paper investments were rated A-1 by Standard and Poor's and P-1 by Moody's.

Foundation

It is the Foundation's investment policy to invest in equity securities, fixed income investment bonds and various other investment alternatives as deemed appropriate. The principal category of equity investments are mutual funds, with emphasis on high quality, investment grade, dividend-paying stocks in companies that are financially sound and that have favorable prospects for earnings growth. In recognition of the increasing opportunities available in today's dynamic investment universe to seek returns that may be less correlated to the traditional broad equity and fixed income markets, the Trustees may allocate up to 30% of the Fund Assets to alternative investments. Fixed Income bonds are invested in domestic, high quality corporate bonds with a minimum of an AA rating.

Concentration of Credit Risk

College

The College recognizes over-concentration of assets by market sector or maturity as a risk to the portfolio. The adopted Investment Policy establishes diversification as a major objective of the investment program and sets diversification limits for all authorized investment types which are monitored on at least a quarterly basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 4 - Deposits and Investments (Continued)

Diversification limits are set as follows:

	Percentage of Portfolio					
Investment Type	Allowable	Actual				
U.S. Obligations	80%	19%				
U.S. Agencies/Instrumentalities	75%	0%				
Certificates of Deposit	75%	0%				
Repurchase Agreements	100%	0%				
Local Governmental Investment Pools	100%	59%				
Money Market Mutual Funds	50%	5%				
Commercial Paper	30%	17%				
Bankers Acceptances	20%	0%				
Mutual Funds	10%	0%				
State & Municipal Obligations	30%	0%				
Corporate Obligations	25%	0%				
Negotiable Certificates of Deposit	25%	0%				
Interest Bearing Accounts - Texas Banks	100%	0%				

Foundation

The Foundation recognizes over-concentration of assets by market sector or maturity as a risk to the portfolio. The Investment Policy establishes diversification as a major objective of the investment program and sets diversification limits for all authorized investment types which are monitored on at least a quarterly basis. The general policy is to diversify investments of long-term funds among both equity and fixed-income securities so as to provide a balance that will enhance total return while avoiding undue risk concentration in any single asset class or investment category. As a long-term guideline, the investment categories should be 0%-66% equities, 0%-30% alternatives, and 0%-50% fixed income and 0%-20% cash.

Custodial Credit Risk

College

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the College will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The College's Investment Policy and state law require that a third party hold collateral for all time and demand deposits and repurchase agreements in the College's name. All demand deposits balances were secured by the depository institution pledging collateral to the College. The collateral was held by an independent institution and maintained at 102%.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 4 - Deposits and Investments (Continued)

Foundation

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Foundation will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Foundation maintains its cash and cash equivalents with financial institutions and money market accounts with investment companies. The Foundation's deposits at financial institutions exceeded federal depository insurance by \$202,898 and \$31,946 as of June 30, 2025 and 2024, respectively. Management believes that the risk of loss is minimal due to the strength of the institutions. Cash and cash equivalents held with investment companies exceeded federal depository insurance by \$2,004,403 and \$391,832 as of June 30, 2025 and 2024, respectively.

Note 5 – Fair Value of Financial Instruments

If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to their fair value measurement of the instrument.

The three levels of the fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the government can access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

Because the investments are restricted by Policy and state law to an active secondary market, the *market approach* is being used for valuation. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets, liabilities, or a group of assets and liabilities.

The exit or fair market prices used for the fair market valuations of the portfolio are Level 1 and 2 and represent unadjusted quoted prices in active markets for similar assets and liabilities that have been accessed at the measurement date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 5 – Fair Value of Financial Instruments (Continued)

As of August 31, 2025 and 2024 the College's securities to be priced in the portfolio were as follows:

			Fair Value Measurements Using:						
			Quoted Prices in Active Markets			Significant Other			
				For Identical		Observable			
				Assets		Inputs			
August 31, 2025:]	Fair Value		(Level 1)		(Level 2)			
U. S. Treasury Obligations	\$	15,065,430	\$	15,065,430	\$	-			
Commercial Paper		13,263,573		-		13,263,573			
Total	\$	28,329,003	\$	15,065,430	\$	13,263,573			
August 31, 2024:]	Fair Value		(Level 1)		(Level 2)			
Municipal Notes	\$	3,715,000	\$	-	\$	3,715,000			
Commercial Paper		14,870,432		-		14,870,432			
U.S. Gov't Agencies		14,957,025		-		14,957,025			
Total	\$	33,542,457	\$	_	\$	33,542,457			

Note 6 - Disaggregation of Receivables, Payables, and Unearned Revenues

Receivables at August 31, 2025 and 2024 were as follows:

Accounts Receivable, Net:

2025	2024
\$ 9,706,172	\$ 7,217,256
3,440,113	3,005,124
24,641	485,602
13,170,926	10,707,982
935,781	677,234
\$ 12,235,145	\$ 10,030,748
	\$ 9,706,172 3,440,113 24,641 13,170,926 935,781

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 6 - Disaggregation of Receivables, Payables, and Unearned Revenues (Continued)

Taxes Receivable, Net:

	 2025	2024
Taxes Receivable	\$ 5,981,733	\$ 4,757,977
Less Allowance for Doubtful Accounts	526,232	489,003
Taxes Receivable, Net	\$ 5,455,501	\$ 4,268,974

The Foundation has received promises and been awarded grants. Unconditional promises to give at June 30, 2025 and 2024 are as follows:

	2025		2024	
Student Scholarships	\$ 2,210,104	\$	369,444	
Less Unamortized Discount	(20,273)		(5,121)	
Net Unconditional Promises to Give	2,189,831		364,323	
Less Amount Due in One Year or Less	1,867,510		252,944	
Net Long-Term Unconditional				
Promises to Give	\$ 322,321	\$	111,379	

Long-term promises to give are expected to be collected during the year ended June 30, 2027, through the year ended June 30, 2029. The discount rates of 3.68 percent and 4.52 percent were used on long-term promises to give as of June 30, 2025 and 2024, respectively. The Foundation considers promises to give fully collectible; accordingly, no allowance for uncollectible promises has been provided.

Accounts Payable and Accrued Liabilities:

Payables at August 31, 2025 and 2024 were as follows:

	2025	2024
Vendors Payable	\$ 7,542,282	\$ 5,827,293
Salaries & Benefits Payable	679,998	1,207,861
Accrued Interest	427,006	448,466
Total Payables	\$ 8,649,286	\$ 7,483,620

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 6 - Disaggregation of Receivables, Payables, and Unearned Revenues (Continued)

Unearned Revenues:

Unearned revenues at August 31, 2025 and 2024 were as follows:

	 2025	2024			
Tuition and Fees	\$ 8,895,784	\$	9,360,447		
Unearned Lease Revenue	856,250		931,250		
Federal, State and Local Grants	 2,439,388		2,127,162		
	\$ 12,191,422	\$	12,418,859		

Note 7 - Capital Assets

Capital assets activity for the year ended August 31, 2025 was as follows:

	S	Balance lept 1, 2024	Increase	Decrease	Au	Balance igust 31, 2025
Capital Assets Not Depreciated:		•				9
Land	\$	13,324,733	\$ _	\$ _	\$	13,324,733
Construction in Progress		52,445,945	8,368,532	1,445,162		59,369,315
Total Capital Assets Not Depreciated		65,770,678	8,368,532	1,445,162		72,694,048
Capital Assets Being Depreciated:						
Building and Improvements		460,913,119	1,430,843	_		462,343,962
Land Improvements		13,139,835	14,319	_		13,154,154
Library Books		7,246,630	65,440	-		7,312,070
Furniture, Machinery, Vehicles,						
and other Equipment		41,001,434	3,083,110	2,711,945		41,372,599
Right-To-Use Leased Equipment		367,561	688,121	256,344		799,338
Right-To-Use Subscription Asset		2,943,850	4,991,580	1,437,750		6,497,680
Total Capital Assets Being Depreciated		525,612,429	10,273,413	4,406,039		531,479,803
Less Accumulated Depreciation:						
Buildings and Improvements		90,414,450	8,409,354	-		98,823,804
Land Improvements		10,758,800	57,766	-		10,816,566
Library Books		6,537,286	97,066	-		6,634,352
Furniture, Machinery, Vehicles,						
and other Equipment		30,557,824	2,252,442	2,047,007		30,763,259
Right-To-Use Leased Equipment		228,278	151,431	226,437		153,272
Right-To-Use Subscription Asset		2,030,864	1,533,199	1,437,699		2,126,364
Total Accumulated Depreciation		140,527,502	12,501,258	3,711,143		149,317,617
Net Capital Assets Being Depreciated		385,084,927	(2,227,845)	694,896		382,162,186
Capital Assets, Net	\$	450,855,605	\$ 6,140,687	\$ 2,140,058	\$	454,856,234

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 7 - Capital Assets (Continued)

During 2024, the College disposed of \$5,941,069 of undepreciated capitalized costs related to an unimplemented college-wide Enterprise Resource Planning system. This is reported as a loss on disposal of capital assets in the statement of revenues, expenses and changes in net position.

Capital assets activity for the year ended August 31, 2024 was as follows:

		Balance				Balance
	S	ept 1, 2023	 Increase	 Decrease	Au	gust 31, 2024
Capital Assets Not Depreciated:						
Land	\$	12,649,523	\$ 675,210	\$ -	\$	13,324,733
Construction in Progress		40,859,919	22,368,026	10,782,000		52,445,945
Total Capital Assets Not Depreciated		53,509,442	23,043,236	10,782,000		65,770,678
Capital Assets Being Depreciated:						
Building and Improvements		456,208,258	4,704,861	_		460,913,119
Land Improvements		12,387,655	752,180	_		13,139,835
Library Books		7,145,816	100,814	_		7,246,630
Furniture, Machinery, Vehicles,		7,110,010	100,011			7,2 10,020
and other Equipment		40,047,150	1,691,426	737,142		41,001,434
Right-To-Use Leased Equipment		387,038	111,217	130,694		367,561
Right-To-Use Subscription Asset		2,830,406	247,224	133,780		2,943,850
Total Capital Assets Being Depreciated		519,006,323	7,607,722	1,001,616		525,612,429
Less Accumulated Depreciation:						
Buildings and Improvements		81,996,116	8,418,334	-		90,414,450
Land Improvements		10,718,416	40,384	-		10,758,800
Library Books		6,434,621	102,665	-		6,537,286
Furniture, Machinery, Vehicles,						
and other Equipment		29,014,565	2,256,456	713,197		30,557,824
Right-To-Use Leased Equipment		177,683	78,912	28,317		228,278
Right-To-Use Subscription Asset		1,072,928	1,091,716	133,780		2,030,864
Total Accumulated Depreciation		129,414,329	11,988,467	875,294		140,527,502
Net Capital Assets Being Depreciated		389,591,994	(4,380,745)	126,322		385,084,927
Capital Assets, Net	\$	443,101,436	\$ 18,662,491	\$ 10,908,322	\$	450,855,605

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 8 – Noncurrent Liabilities

Noncurrent liability activity for the year ended August 31, 2025 was as follows:

	Balance Sept. 1, 2024	Additions	Reductions	Balance Aug. 31, 2025	Current Portion
Bonds Payable					
General obligation					
bonds	\$ 245,430,000	\$ -	\$ 10,375,000	\$ 235,055,000	\$ 10,640,000
Bond premium	24,138,840	-	2,107,536	22,031,304	-
Revenue bonds	6,920,000	-	1,605,000	5,315,000	1,685,000
Total Bonds Payable	276,488,840		14,087,536	262,401,304	12,325,000
SBITA Liability	562,893	4,987,400	924,883	4,625,410	1,233,419
Lease Liability	139,384	688,121	172,925	654,580	158,901
Accrued Compensable Absences	7,973,801	1,592,987	1,227,583	8,339,205	793,625
Net Pension Liability	28,361,304		4,048,229	24,313,075	
Net OPEB Liability	49,787,147	4,665,171		54,452,318	1,545,690
Total Noncurrent liabilities	\$ 363,313,369	\$ 11,933,679	\$ 20,461,156	\$ 354,785,892	\$ 16,056,635

Noncurrent liability activity for the year ended August 31, 2024 was as follows:

	Balance Sept. 1, 2023	Additions	Reductions	Balance Aug. 31, 2024	Current Portion
Bonds Payable					
General obligation					
bonds	\$ 255,385,000	\$ -	\$ 9,955,000	\$ 245,430,000	\$ 10,375,000
Bond premium	26,383,531	-	2,244,691	24,138,840	-
Revenue bonds	8,450,000	-	1,530,000	6,920,000	1,605,000
Total Bonds Payable	290,218,531	-	13,729,691	276,488,840	11,980,000
SBITA Liability	1,444,847	247,224	1,129,178	562,893	410,498
Lease Liability	211,991	111,217	183,824	139,384	73,604
Accrued Compensable Absences	7,934,266	727,283	687,748	7,973,801	676,376
Net Pension Liability	24,717,359	3,643,945		28,361,304	
Net OPEB Liability	53,902,219		4,115,072	49,787,147	1,392,616
Total Noncurrent liabilities	\$ 378,429,213	\$ 4,729,669	\$ 19,845,513	\$ 363,313,369	\$ 14,533,094

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 9 – Bonds and Notes Payable

Bonds Payable

- Limited Tax Refunding Bonds, Series 2013
 - o To refund a portion of Limited Tax Bonds, Series 2006
 - o Issued October 1, 2013
 - o Total authorized and issued \$9,010,000
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$0 and \$3,725,000
 - O Bond payable installments vary from \$250,350 to \$3,840,350, with interest rates at 2% to 3%, and with the final installment paid in 2025
- Limited Tax Refunding and Improvement Bonds, Series 2015
 - o To refund a portion of Limited Tax Bonds, Series 2006 and provide funds to construct and equip school facilities within the district
 - o Issued February 3, 2015
 - o Total authorized \$157,000,000; \$23,580,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$9,340,000 and \$9,615,000
 - O Bond payable installments vary from \$493,787 to \$4,345,687, with interest rates at 2% to 5%, and with the final installment due in 2040
- Combined Fee Revenue Refunding Bonds, Series 2016
 - o To refund Combined Fee Revenue Bonds, Series 2005
 - o Issued February 8, 2016
 - o Total authorized and issued \$15,110,000
 - o Advance refunding of the 2005 Series Bonds reduced the College's debt service payments over the next twelve years by \$1,843,819
 - o Economic Gain (\$1,481,048) difference between the net present value of the old and new debt service payments
 - Source of revenue for debt service includes pledged building use fees, matriculation fees, tuition fees and interest earnings on certain funds, including the Unrestricted Local Maintenance Fund
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$5,315,000 and \$6,920,000
 - O Bond payable installments vary from \$1,950,750 to \$1,955,500, with interest rates at 4% to 5%, and with the final installment due in 2028

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 9 – Bonds and Notes Payable (Continued)

- Limited Tax Bonds, Series 2016
 - o To construct and equip school buildings in the District and to pay the cost of issuing bonds
 - o Issued July 13, 2016
 - o Total authorized \$157,000,000; \$67,645,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$55,535,000 and \$57,140,000
 - o Bond payable installments vary from \$3,792,150 to \$3,797,400, with interest rates at 2% to 5%, and with the final installment due in 2046
- Limited Tax Bonds, Series 2017
 - To construct and equip classrooms, laboratories, and infrastructure for an undeveloped site, and other facilities related to Phase 1 of the District's new Oso Creek Campus
 - o Issued June 1, 2017
 - o Total authorized \$139,000,000; \$9,070,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$6,085,000 and \$6,480,000
 - O Bond payable installments vary from \$48,400 to \$1,258,400, with interest rates at 2% to 4%, and with the final installment due in 2037
- Limited Tax Bonds, Series 2018A
 - To construct and equip school buildings, classrooms, laboratories, infrastructure for 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
 - o Issued July 15, 2018
 - o Total authorized \$157,000,000; \$44,275,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$39,155,000 and \$40,100,000
 - o Bond payable installments vary from \$2,840,000 to \$2,845,250, with interest rates at 4% to 5%, and with the final installment due in 2048

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 9 – Bonds and Notes Payable (Continued)

- Limited Tax Bonds, Series 2018B
 - To construct and equip school buildings, classrooms, laboratories, infrastructure for an undeveloped site, and other facilities relating to Phase 1 of the District's new Oso Creek Campus
 - o Issued August 15, 2018
 - o Total authorized \$139,000,000; \$57,305,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$50,820,000 and \$52,040,000
 - o Bond payable installments vary from \$3,532,100 to \$3,537,100, with interest rates at 4% to 5%, and with the final installment due in 2048
- Limited Tax Bonds, Series 2020A
 - To construct and equip school buildings, classrooms, laboratories, infrastructure for 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
 - o Issued June 30, 2020
 - o Total authorized \$157,000,000; \$22,150,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - o Outstanding principal balance as of August 31, 2025 and 2024 is \$20,910,000 and \$21,545,000
 - o Bond payable installments vary from \$857,800 to \$1,467,300 with interest rates at 3% to 5%, and with the final installment due in 2045
- Limited Tax Bonds, Series 2020B
 - To construct and equip school buildings, classrooms, laboratories, infrastructure for an undeveloped site, and other facilities relating to Phase 1 of the District's new Oso Creek Campus
 - o Issued June 30, 2020
 - o Total authorized \$139,000,000; \$56,285,000 issued
 - o Source of revenue for debt service is ad valorem taxes
 - Outstanding principal balance as of August 31, 2025 and 2024 is \$53,210,000 and \$54,785,000
 - O Bond payable installments vary from \$2,490,450 to \$3,994,950 with interest rates at 4% to 5%, and with the final installment due in 2045.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 9 – Bonds and Notes Payable (Continued)

The principal and interest requirements for all general obligation and revenue bonds for the next five years and beyond are summarized below:

Year Ending	General Obli	General Obligation Bonds		Revenue Bonds		
August 31	Principal	Interest	Principal	Interest		
2026	10,640,000	9,982,388	1,685,000	265,750		
2027	7,315,000	9,454,488	1,770,000	181,500		
2028	7,670,000	9,095,988	1,860,000	93,000		
2029	8,045,000	8,719,988	-	-		
2030	8,450,000	8,325,538	-	-		
2031-2035	48,520,000	35,306,288	-	-		
2036-2040	57,600,000	24,308,526	-	-		
2041-2045	65,615,000	12,517,550	-	-		
2046-2048	21,200,000	1,727,700				
Total 8-31-2025	\$ 235,055,000	\$ 119,438,454	\$ 5,315,000	\$ 540,250		

Notes Payable

During fiscal year 2025, the College entered into a financing arrangement with the Texas State Energy Conservation Office (SECO) under the State Energy Conservation Office Loan Program. The financing is associated with energy conservation measures implemented pursuant to the Energy Policy and Conservation Act (42 U.S.C. 6321, et seq.).

The College has an approved loan amount of \$6,000,000 under this program. Under the arrangement, approved reimbursements are treated as distributions of principal and reduce the remaining principal available for borrowing. As of August 31, 2025, the College had not requested reimbursement, and no principal borrowings or related distributions had been made under the arrangement.

A formal loan repayment schedule will be established by SECO upon completion of the projects. The projects are expected to be completed during fiscal year 2027. The loan bears interest at 2.5% per annum until repaid in full.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 10 - Leases

Right-To-Use Lease

The College (Lessee) entered into Right-To-Use lease agreements, as defined by GASB *Statement No. 87, Leases* (GASB 87), with Xerox Business Solutions Southwest (Lessor), Toshiba Business Solutions (Lessor), and Dex Imaging, LLC (Lessor) for copying equipment. The estimated useful life of the copying equipment is the same as the lease terms. The following table includes the leased equipment asset and liability amounts recorded along with the term and interest rate of the lease agreement:

			_		Le	ase Liabilitio	es			Right-to-use	Asse	ts, Net
Lease			Interest	Original								
Description	State Date	End Date	Rate	Amount	Aug	ust 31, 2025	Aug	ust 31, 2024	Aug	ust 31, 2025	Augu	ist 31, 2024
Xerox Copiers	7/17/2020	6/17/2025	4%	\$ 256,344	\$	-	\$	46,201	\$	-	\$	46,997
Toshiba Copiers	12/20/2022	2/1/2030	4%	428,002		352,707		93,183		348,997		92,286
Dex Imaging Copiers	9/20/2024	8/20/2029	4%	371,336		301,873				297,069		
				\$1,055,682	\$	654,580	\$	139,384	\$	646,066	\$	139,283

The future minimum lease payment requirements are as follows:

Year Ending					
August 31	P	rincipal	I	nterest	 Total
2026	\$	158,901	\$	23,291	\$ 182,192
2027		165,375		16,817	182,192
2028		148,835		10,380	159,215
2029		146,985		4,560	151,545
2030		34,484		384	34,868
	\$	654,580	\$	55,432	\$ 710,012

<u>Lease Agreement – Del Mar College as Lessor</u>

In February 2013, the College (Lessor) entered into an "Expiring Term Lease" with South Texas Public Broadcasting System, Inc. (STPBS) (Lessee) to build a facility adjacent to and adjoining the existing Del Mar College Center for Economic Development bounded between South Staples Street, Kostoryz Road and Orlando Drive. Under a joint-use agreement, STPBS will occupy the facility and provide equipment and training opportunities for Del Mar College students. The term of this lease shall be for 20 years, unless sooner terminated or extended, and may be extended up to four times for an additional term of 10 years each, with each renewal being upon written notice given by STPBS to the College either before or after the expiration of the existing term of this lease. Upon execution of the agreement, STPBS contributed \$1.5M toward the cost of construction. The funds contributed were recorded as deferred lease revenue and are being amortized over the term of the lease. Total construction costs attributable to the facilities being leased by STPBS was \$5,232,265 and this is recorded as a capital asset by the College.

Inflows of resources at August 31, 2025 and 2024 were recorded as lease revenue of \$186,640 for both years and interest revenue of \$33,480 and \$36,280, respectively. The unpaid balance of

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 10 – Leases (Continued)

construction costs is due in monthly installments of \$15,551 by STPBS commencing on February of 2017 for a period of 240 months. In addition, a quarterly rent payment in an amount equal to the average yield per quarter on the unpaid balance of the lease shall be paid to the College. The rate shall be the same as the College's cost of funds for the "Interest Accrual Period" with the implementation of GASB 87 on September 1, 2020, the present value of the lease receivable was recorded and will be amortized over the life of the lease. The amount of unearned lease revenue related to the lease receivable at August 31, 2025 and 2024 was \$856,250 and \$931,250, respectively.

Also recorded on September 1, 2020 was the deferred inflow of resources associated with the lease. The deferred inflow of resources will be amortized over the life of the lease and recognized as rental income. The amount of deferred inflows related to the lease at August 31, 2025 and 2024 was \$2,130,803 and \$2,317,443, respectively.

The schedule of future payments for the lease receivable for the STPBS lease for the next five years and beyond are summarized below:

Year Ending				
August 31	 Principal]	Interest	Total
2026	186,649		30,680	217,329
2027	186,646		27,880	214,526
2028	186,642		25,080	211,722
2029	186,639		22,281	208,920
2030	186,636		19,481	206,117
2031-2035	933,133		55,408	988,541
2036-2037	264,373		2,975	267,348
Total 8-31-25	\$ 2,130,718	\$	183,785	\$ 2,314,503

Non-Exchange Rental Transactions

Lease Obligation – Bay Area Healthcare Group, LTD

In February 2010, the College entered into an "Expiring Term Lease with Bay Area Healthcare Group, LTD" for a building located at 13725 Northwest Boulevard, Corpus Christi, Texas. The commencement date of the lease is February 15, 2010 and the expiration date is February 20, 2020. The college is currently operating under the "Automatic One Year Extension Terms" of the lease. Under those terms, the parties agreed that the lease could be extended automatically for an additional one year term unless otherwise notified by the Landlord. Under the terms of the lease, the College was required to pay \$1 per year which was defined as the "Annual Base Rent". The College was responsible for general upkeep of the property during the term of the lease along with all normally incurred general expenses associated with the property. The College was notified by the Landlord during fiscal year 2024 that they were no longer extending the lease agreement. The Del Mar College Northwest Center was closed after spring classes ended in May 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 10 – Leases (Continued)

<u>Lease Obligation – City of Corpus Christi – Aviation Hangar</u>

In May 2011, the College entered into an "Expiring Term Lease with the City of Corpus Christi" for land, existing hanger, parking lot, and office area located at the Corpus Christi International Airport. Under the terms of the lease the College is required to make improvements to the facility in order to provide an Aviation Maintenance Technical Education Program to its students. The lease is for a base term of fifteen years and may be extended for an additional ten year term, upon agreement of the City Manager and College President. So long as the College uses the entire premises solely for the program stated above the annual rent shall be \$1 per year, the payment of which is due on January 1st of each year. The College is responsible for all upkeep of the property during the term of the lease along with all normally incurred general expenses associated with the property.

<u>Lease Obligation – City of Corpus Christi – Police Training Academy and Substation</u>

In April 2021, the College entered into an "Expiring Term Lease with the City of Corpus Christi" to locate the City's Police Training Academy on the College property that is located on Yorktown Blvd on the College's Oso Creek Campus. In January 2023, the agreement was amended to locate the City's Police Substation on the Oso Creek Campus. Under the terms of the contract, the City may use the premises to develop, construct, and operate a Police Training Academy and Substation, and for no other purpose without the written consent of the College. The Police Training Academy and the Substation may consist of single or multiple buildings, including a parking lot. Any buildings, improvements, additions, alterations, and fixtures constructed, placed, or maintained on any of the leased premises during the lease term are the property of the City. Upon expiration or termination of the lease, all premises become the property of the College, unless the College elects not to retain the property, in which case, the City must remove, any and all property, within 12 months. The term of this lease shall be for 50 years and may be extended up to 50 additional years by giving the College written notice of the City's intention to do so within the last two years before the lease term expires but no later than six months before it expires. So long as the City uses the entire premises solely for the contractual terms the stated rent is \$10 per year.

Lease Obligation – Communities in Schools of the Coastal Bend (CISCB)

In March 2025, the College entered into an "Expiring Term Lease with the Communities in Schools of the Coastal Bend (CISCB)" to locate the CISCB Central Office on College property. Under the terms of the contract, CISCB may use the premises for office space for its central staff as designated by the College President and CEO, as well as for events, board meetings, trainings, staff, and partnership meetings at no cost to the tenant, provided the space is available. The term of the lease commences May 1, 2025, and ends April 30, 2045, with the option for renewal upon written notice at least 60 days prior to expiration. The College is responsible for all utilities and service charges, including electricity, natural gas, water, sewer, telephone, internet, cable, and custodial services. Rent under this lease is stated as \$1 per year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 - Defined Benefit Pension Plan

Plan Description

The College participates in a cost-sharing multiple-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas (TRS). It is a defined benefit pension plan established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code.

The Texas Legislature establishes benefits and contributions rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard workload and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Pension Plan Fiduciary Net Position

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately issued Annual Comprehensive Financial Report that includes financial statements and required supplementary information. That report is available at http://www.trs.texas.gov or write to TRS at 1000 Red River Street, Austin, Texas, 78701-2698.

Benefits Provided

TRS provides service and disability retirement, as well as death and survivor benefits, to eligible employees (and their beneficiaries) of public and higher education in Texas. The pension formula is calculated using 2.3 percent (multiplier) times the average of the five highest annual creditable salaries times years of credited service to arrive at the annual standard annuity except for members who are grandfathered, whose formulas use the three highest annual salaries. The normal service retirement is at age 65 with 5 years of credited service or when the sum of the member's age and years of credited service equals 80 or more years. Early retirement is at age 55 with 5 years of service credit or earlier than 55 with 30 years of service credit. There are additional provisions for early retirement if the sum of the member's age and years of service credit total at least 80, but the member is less than age 60 or 62 depending on date of employment, or if the member was grandfathered under a previous rule. There are no automatic post-employment benefit changes; including automatic COLAs. Ad hoc post-employment benefit changes, including ad hoc COLAs, can be granted by the Texas Legislature as noted in the Plan description above.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

Contributions

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas Legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. The TRS Pension Reform Bill (Senate Bill 12) of the 86th Texas Legislature amended Texas Government Code 825.402 for member contributions and increased employee and employer contribution rates for fiscal years 2020 to 2025.

	2025	2024
Member	8.25%	8.25%
Non-Employer Contributing Entity (State)	8.25%	8.25%
Employers	8.25%	8.25%
College Contributions	\$ 2,547,023	\$ 2,249,314
Member Contributions	4,512,587	4,068,462
State of Texas On-behalf Contributions	1,779,622	1,669,368

The College's contribution to the TRS pension plan for plan year 2025 was \$2,547,023 as reported in the Schedule of College's contribution for pension in the required supplemental information section of these financial statements. Estimated state of Texas on-behalf contribution for 2025 was \$1,779,622.

As the non-employer contributing entity for public education and junior colleges, the State of Texas contributes to the retirement system an amount equal to the current employer contribution rate times the aggregate annual compensation of all participating members of the pension trust fund during that fiscal year, reduced by the amounts described below which are paid by the employers. Public junior colleges or junior college districts are required to pay the employer contribution rate in the following instances:

- On the portion of the member's salary that exceeds the statutory minimum for members entitled to the statutory minimum under Section 21.402 of the Texas Education Code.
- During a new member's first 90 days of employment.
- When any or all of an employee's salary is paid by federal, private, local or non-educational and general funds.
- When the employing district is a public junior college or junior college district, the employer shall contribute to the retirement system an amount equal to 50% of the state contribution rate for certain instructional or administrative employees; and 100% of the state contribution rate for all other employees.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

In addition to the employer contributions listed above, when employing a retiree of the Teacher Retirement System the employer shall pay both the member contribution and the state contribution as an employment after retirement surcharge.

Actuarial Assumptions

The total pension liability in the actuarial valuation was determined using the following actuarial assumptions:

Valuation Date August 31, 2023 rolled forward

to August 31, 2024

Actuarial Cost Method Individual Entry Age Normal

Asset Valuation Method Fair Value Single Discount Rate 7.00%
Long-term expected Investment Rate of Return 7.00%

Last year ended August 31, in

Projection period (100 years) 2123 Inflation 2.30%

Salary Increases including inflation 2.95% to 8.95%

Ad hoc post-employment benefit changes None

Actuarial methods and assumptions were selected by the TRS Board of Trustees based upon analysis and recommendations by the system's actuary. The Board of Trustees has sole authority to determine the actuarial assumptions used for the plan. The actuarial methods and assumptions used in the determination of the total pension liability are the same assumptions used in the actuarial valuation as of August 31, 2023.

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 3.87%. The projection of cash flows used to determine the single discount rate assumed that contributions from active members, employers, and the non-employer contributing entity will be made by the rates set by the Legislature during the 2019 session. It is assumed that future employer and state contributions will be 9.54% of payroll in fiscal year 2025 and thereafter. This includes all employer and state contributions for active and rehired retirees. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

The long-term rate of return on pension plan investments is 7.00%. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the System's target asset allocation as of August 31, 2024 are summarized below:

	Target	Long-Term Expected Geometric Real	Expected Contribution to Long- Term Portfolio
Asset Class	Allocation %**	Rate of Return***	Returns
Global Equity			
U. S.	18.0%	4.4%	1.0%
Non-U. S. Developed	13.0	4.2	0.8
Emerging Markets	9.0	5.2	0.7
Private Equity	14.0	6.7	1.2
Stable Value			
Government Bonds	16.0	1.9	0.4
Absolute Return (Including Credit Sensitive Investments)		4.0	
Stable Value Hedge Funds	5.0	3.0	0.2
Real Return			
Real Estate	15.0	6.6	1.2
Energy and Natural Resources and Infrastructure	6.0	5.6	0.4
Commodoties		2.5	
Risk Parity			
Risk Parity	8.0	4.0	0.4
Asset Allocation Leverage			
Cash	2.0	1.0	
Asset Allocation Leverage	(6.00)	1.3	(0.1)
Inflation Expectation			2.4
Volatility Drag***			(0.7)
Expected Return	100.0%		7.9%

^{*} Absolute Returns includes Credit Senstive investments.

^{**} Target Allocatons are based on the FY2024 policy model.

^{***} Capital Market Assumptions (CMA) come from 2024 SAA Study CMA Survey (as of 12/31/2023).

^{****} The volatility drag results from the conversion between arithmetic and geometric mean returns.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

Discount Rate Sensitivity Analysis

The following schedule shows the impact of the Net Pension Liability if the discount rate used was 1% less than and 1% greater than the discount rate that was used (7.00%) in measuring the 2024 Net Pension Liability.

	1% Decrease in Discount Rate (6.00%)	Discount Rate (7.00%)	1% Increase in Discount Rate (8.00%)
Del Mar proportionate share of net pension liability:	\$ 38,834,142	\$ 24,313,075	\$ 12,281,339

<u>Pension Liabilities</u>, <u>Pension Expense</u>, and <u>Deferred Outflows of Resources and Deferred Inflows</u> of Resources Related to Pensions

At August 31, 2025 and 2024, the College reported a liability of \$24,313,075 and \$28,361,304 respectively, for its proportionate share of the TRS's net pension liability. This liability reflects a increase for State pension support provided to the College. The amount recognized by the College as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the College were as follows:

Fiscal Year Ended August 31, 2025:

Total

College's Proportionate share of collective net pension liability	\$ 24,313,075
State's Proportionate share associated with College	19,290,137
Total	\$ 43,603,212
Fiscal Year Ended August 31, 2024:	
College's Proportionate share of collective net pension liability	\$ 28,361,304
State's Proportionate share associated with College	22,308,200

\$ 50,669,504

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

The net pension liability was measured as of August 31, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer's proportion of the net pension liability was based on the employer's contributions to the pension plan relative to the contributions of all employers to the plan for the period September 1, 2023 thru August 31, 2024.

At the measurement date of August 31, 2024, the employer's proportion of the collective net pension liability was .0398% which was a decrease of .0015% from its proportion measured as of August 31, 2023.

Changes Since the Prior Actuarial Valuation

- The total pension liability as of August 31, 2024 was developed using a roll-forward method from the August 31, 2023 valuation.
- Demographic assumptions including postretirement mortality, termination rates, and rates of retirement were updated based on the experience study performed for TRS for the period ending August 31, 2021.
- Economic assumptions including rates of salary increase for individual participants was updated based on the same experience study.
- The single discount rate as of August 31, 2024 was 7.00% and 7.00% as of August 31, 2023.

There were no changes of benefit terms that affected measurement of the total pension liability during the measurement period.

For the year ended August 31, 2025, the College recognized pension expense of \$2,305,494 and revenue of \$2,305,494 for support provided by the State.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

At August 31, 2025 and 2024, the College reported its proportionate share of the TRS's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Fiscal Year Ended August 31, 2025:

	Deferred Outflows of Resources	Deferred Inflows of Resources	
Differences between expected and actual economic experience	\$ 1,340,104	\$ 189,825	
Changes in actuarial assumptions	1,255,336	168,298	
Differences between projected and actual investment earnings	147,791	-	
Changes in proportion and difference between employer's			
contributions and the proportionate share of contributions	263,572	761,247	
Contributions paid to TRS subsequent to measurement date	2,547,023		
Total	\$ 5,553,826	\$ 1,119,370	

Fiscal Year Ended August 31, 2024:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 1,010,523	\$ 343,424
Changes in actuarial assumptions	2,682,424	656,450
Differences between projected and actual investment earnings	4,127,258	-
Changes in proportion and difference between employer's		
contributions and the proportionate share of contributions	477,123	176,233
Contributions paid to TRS subsequent to measurement date	2,249,314	
Total	\$ 10,546,642	\$ 1,176,107

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 11 – Defined Benefit Pension Plan (Continued)

Deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date of \$2,547,023 and \$2,249,314 will be recognized as a reduction of the net pension liability for the measurement year ending August 31, 2026 and 2025, respectively (i.e. recognized in the College's financial statements August 31, 2026). Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended August 31:	Pension Expense Amount
2025	\$ 70,747
2026	2,485,903
2027	117,309
2028	(779,828)
2029	 (6,698)
	\$ 1,887,433

Note 12 - Optional and Alternate Retirement Plans

Optional Retirement Plan

Plan Description. The state has also established an optional retirement program for institutions of higher education. Participation in the Optional Retirement Program is in lieu of participation in the Teacher Retirement System. The optional retirement program provides for the purchase of annuity contracts and operates under the provisions of the Texas Constitution, Article XVI, Sec. 67, and Texas Government Code, Title 8, Subtitle C.

Funding Policy. Contribution requirements are not actuarially determined but are established and amended by the Texas Legislature. The percentages of participant salaries currently contributed by the state and each participant are 6.6% and 6.65%, respectively. The College contributes an additional 1.90% for employees who were participating in the optional retirement program prior to September 1, 1995. Benefits fully vest after one year plus one day of employment. Because these are individual annuity contracts, the state has no additional or unfunded liability for this program. Senate Bill (SB) 1812, 83rd Texas Legislature, Regular Session, effective September 1, 2013, limits the amount of the state's contribution to 50% of eligible employees in the reporting district.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 12 - Optional and Alternate Retirement Plans (Continued)

The retirement expense to the state for the College was \$2,296,229 and \$2,157,168 for the fiscal years ended August 31, 2025 and 2024, respectively. This amount represents the portion of expended appropriations made by the Legislature on behalf of the College.

The total payroll of employees covered by the Teacher Retirement System was \$54,699,551 and \$49,316,723 and the total payroll of employees covered by the Optional Retirement Program was \$8,584,436 and \$9,118,489 for fiscal years 2025 and 2024, respectively.

Note 13 - Deferred Compensation Program

College employees may elect to defer a portion of their earnings for income tax and investment purposes pursuant to authority granted in Government Code 609.001. The plan is essentially an unfunded promise to pay by the employer to each of the plan participants.

As of August 31, 2025, the College had 94 employees vested and participating in the program. A total of \$656,402 in contributions was invested in the plan during the fiscal year.

As of August 31, 2024, the College had 97 employees vested and participating in the program. A total of \$802,441 in contributions was invested in the plan during the fiscal year.

Note 14 - Compensable Absences

Twelve-month employees and personnel, whose duties are not primarily teaching, earn annual vacation leave from 80 to 120 hours per year, depending on the number of years employed by the College. The College's policy is that an employee may carry his/her accrued leave forward from one fiscal year to another fiscal year up to a maximum of 120 hours. Persons terminating employment will receive, in lieu of the vacation itself, cash payment for unused vacation not to exceed 120 hours of vacation.

The College grants sick leave to regular full-time employees and to regular part-time employees who work twenty or more hours per week, and full-time term employees whose term is for one semester or longer. Sick leave, which can be accumulated, is earned at the rate of up to 10 hours per month for a maximum of 960 hours. It is paid to an employee who misses work because of illness or to the estate of an employee in the event of his/her death. Up to 640 hours of unused sick leave may be paid to an employee, upon his/her retirement from the College, with at least ten (10) years of service at Del Mar College and with eligibility for normal age retirement or early age service retirement under the definitions as set forth by the regulations of the Teacher Retirement System (TRS). The College's policy is to accrue the cost of the sick leave when earned.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 14 – Compensable Absences (Continued)

At August 31, 2025 and 2024, the College had an accrued liability for the unpaid vacation and sick leave as follows:

	2025	2024
Vacation	\$ 1,302,956	\$ 1,210,041
Sick Leave	7,036,249	6,763,760
Total Liability for Compensable Absences	\$ 8,339,205	\$ 7,973,801

The College recognized \$793,625 and \$676,376 of the liability above as a current liability for fiscal years August 31, 2025 and 2024, respectively.

Note 15 – Health Care and Life Insurance Benefits

Certain health care and life insurance benefits for active employees are provided through an insurance company whose premiums are based on benefits paid during the previous year. The state recognizes the cost of providing the benefits by expending the annual insurance premiums. The state's contribution per full-time employee ranged from \$625 to \$1,222 per month for both fiscal years ended August 31, 2025 and August 31, 2024 and totaled \$4,400,750 and \$4,246,848, respectively. The cost of providing those benefits for 417 retirees was \$3,588,976 for the year ended 2025 and \$3,597,619 for 421 retirees in 2024. For 841 active employees, the cost of providing benefits was \$6,525,749 for the year ended August 31, 2025. Active employee benefits for 776 employees cost \$6,319,663 for the year ended August 31, 2024. SB 1812, 83rd Texas Legislature, Regular Session, effective September 1, 2013, limits the amount of the state's contribution to 50 percent of eligible employees in the reporting district.

Note 16 – Other Post-Employment Benefits (OPEB)

Plan Description

The College participates in a cost-sharing, multiple-employer, defined benefit other post-employment benefit (OPEB) plan with a special funding situation. The Texas Employees Group Benefits Program (GBP) is administered by the Employees Retirement System of Texas (ERS). The GBP provides certain postemployment health care, life and dental insurance benefits to retired employees of participating universities, community colleges, and state agencies in accordance with Chapter 1551, Texas Insurance Code. Almost all employees may become eligible for those benefits if they reach normal retirement age while working for the state and retire with at least 10 years of service to eligible entities. Surviving spouses and dependents of these retirees are also covered.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

Benefit and contribution provisions of the GBP are authorized by state law and may be amended by the Texas Legislature.

OPEB Plan Fiduciary Net Position

Detailed information about the GBP's fiduciary net position is available in the separately issued ERS Annual Comprehensive Financial Report (ACFR) that includes financial statements, notes to the financial statements and required supplementary information. That report may be obtained on the Internet at https://ers.texas.gov/about-ers/reports-and-studies/reports-on-overall-ers-operations-and-financial-ma/2022-acfr.pdf; or by writing ERS at: 200 East 18th Street, Austin, TX 78701; or by calling (877) 275-4377.

Benefits Provided

Retiree health benefits offered through the GBP are available to most State of Texas retirees and their eligible dependents. Participants need at least ten years of service credit with an agency or institution that participates in the GBP to be eligible for GBP retiree insurance. The GBP provides self-funded group health (medical and prescription drug) benefits for eligible retirees under HealthSelect. The GBP also provides a fully insured medical benefit option for Medicare-primary participants under the HealthSelect Medicare Advantage Plan and life insurance benefits to eligible retirees via a minimum premium funding arrangement. The authority under which the obligations of the plan members and employers are established and/or may be amended is Chapter 1551, Texas Insurance Code.

Contribution

Section 1551.055 of Chapter 1551, Texas Insurance Code, provides that contribution requirements of the plan members and the participating employers are established and may be amended by the ERS Board of Trustees. The employer and member contribution rates are determined annually by the ERS Board of Trustees based on the recommendation of ERS staff and its consulting actuary. The contribution rates are determined based on (i) the benefit and administrative costs expected to be incurred, (ii) the funds appropriated and (iii) the funding policy established by the Texas Legislature in connection with benefits provided through the GBP. The Trustees revise benefits when necessary to match expected benefit and administrative costs with the revenue expected to be generated by the appropriated funds. There are no long-term contracts for contributions to the plan.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

The following table summarizes the maximum monthly employer contribution toward eligible retirees' health and basic life premium. Retirees pay any premium over and above the employer contribution. The employer does not contribute toward dental or optional life insurance. Surviving spouses and their dependents do not receive any employer contribution. As the non-employer contributing entity (NECE), the State of Texas pays part of the premiums for the junior and community colleges.

Maximum Monthly Employer Contribution Retiree Health and Basic Life Premium Fiscal Year 2025

	<u>FY2024</u>	<u>FY2023</u>
Retiree Only	\$ 625	\$ 625
Retiree & Spouse	1,341	1,341
Retiree & Children	1,104	1,104
Retiree & Family	1,820	1,820

Contribution of premiums to the GBP plan for the current and prior fiscal year by source is summarized in the following table:

Premium Contributions by Source Group Benefits Program Plan For the Years Ended August 31, 2024 and 2023

	FY 2024	FY2023
Employers	\$1,337,539	\$1,205,637
Member (Employees)	-0-	-0-
Non-employer Contributing Entity (State of Texas)	4,246,848	4,281,372

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of August 31, 2024 using the following actuarial assumptions, applied to all periods included in the measurement, unless other specified:

Actuarial Assumption ERS Group Benefits Program Plan

Valuation Date August 31, 2024

Actuarial cost method Entry Age

Amortization method Level Percent of Payroll, Open

Remaining amortization period 30 Years

Asset valuation method Not Applicable

Discount rate 3.87%

Projected annual salary increase 2.3% to 8.95%, including inflation

Annual healthcare trend rate 5.6% for FY 2026, 5.6% for FY 2027, 5.25% for

> FY2028, 5.00% for FY2029, 4.75 % for FY 2030, 4.5% for FY 2031, decreasing 10 basis points per year to an ultimate rate of 4.3% for FY 2033 and

later years

Inflation assumption rate 2.3% Ad hoc post-employment benefit changes None

Mortality Assumptions:

Tables based on TRS experience with Ultimate Service retirees, survivors and other MP-2021 Projection Scale from the year 2021

Inactive members

Tables based on TRS experience with Ultimate MP Disability retirees

> Projection Scale from the year 2021 using a 3-year set forward and minimum mortality rates of four per 100 male members and two per 100 female

members

Active members Sex Distinct Pub-2010 Amount-Weighted Below-

> Medium Income Teacher Mortality with 2-year set forward for males with Ultimate MP Projection

Scale from the year 2010

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

The actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and the actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

<u>Investment Policy</u>

The State Retiree Health Plan is a pay-as-you-go plan and does not accumulate funds in advance of retirement. The System's Board of Trustees amended the investment statement in August 2022 to require that all funds in the plan be invested in cash and equivalent securities.

Discount Rate

Because the State Retiree Health Plan does not accumulate funds in advance of retirement, the discount rate that was used to measure the total OPEB liability is the municipal bonds rate. The discount rate used to determine the total OPEB liability as of the beginning of the measurement year was 3.81%. The discount rate used to measure the total OPEB liability as of the end of the measurement year was 3.87%, which amounted to a increase of .06%. The source of the municipal bond rate was the Bond Buyer Index of general obligation bonds with 20 years to maturity and mixed credit quality. The bonds average credit quality is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp's AA rating. Projected cash flows into the plan are equal to projected benefit payments out of the plan. Because the plan operates on a pay-as-you-go (PAYGO) basis and is not intended to accumulate assets, there is no long-term expected rate of return on plan assets and therefore the years of projected benefit payments to which the long-term expected rate of return is applicable is zero years.

Discount Rate Sensitivity

The following schedule shows the impact on the College's proportionate share of the collective net OPEB Liability if the discount rate used was 1 percent less than and 1 percent greater than the discount rate that was used (3.87%) in measuring the net OPEB Liability:

Sensitivity of Net OPEB Liability to Changes In Discount Rate State Retiree Health Plan

	1% Decrease in		1% Increase in
	Discount Rate	Discount Rate	Discount Rate
	(2.87%)	(3.87%)	(4.87%)
College's proportionate			
Share of the net OPEB			
liability:	\$63,355,586	\$54,452,318	\$47,307,346

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

Healthcare Cost Trend Rate Sensitivity Analysis

The initial healthcare trend rate is 5.60% for HealthSelect and 36.00% for HealthSelect Medicare Advantage and the ultimate rate is 4.30%. The following schedule shows the impact on the College's proportionate share of the collective net OPEB Liability if the healthcare cost trend rate used was 1 percent less than and 1 percent greater than the healthcare cost trend rate that was used (4.3%) in measuring the net OPEB Liability.

Sensitivity of Net OPEB Liability to Changes in Healthcare Cost Trend Rates State Retiree Health Plan

	1% Decrease in	Current	1% Increase in
	Trend Rates	Trend Rates	Trend Rates
	(3.30%)	<u>(4.30%)</u>	(5.30%)
College's proportionate			
Share of the net OPEB			
liability	\$46,722,827	\$54,452,318	\$64,305,335

OPEB Liabilities, OPEB Expense, and Deferred Outflows or Resources and Deferred Inflows of Resources Related to OPEB

At August 31, 2025, the College reported a liability of \$54,452,318 for its proportionate share of the ERS's net OPEB liability. This liability reflects a reduction for State support provided to the District for OPEB. The amount recognized by the College as it's proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the College were as follows:

Fiscal Year Ended August 31, 2025:

College's proportionate share of the collective net OPEB liability State's proportionate share that is associated with the College Total	\$ 54,452,318 40,810,639 \$ 95,262,957
Fiscal Year Ended August 31, 2024:	
College's proportionate share of the collective net OPEB liability State's proportionate share that is associated with the College Total	\$ 49,787,147 <u>38,357,169</u> <u>\$ 88,144,316</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

The net OPEB liability was measured as of August 31, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date. The employer's proportion of the net OPEB liability was based on the employer's contribution to the OPEB plan relative to the contributions of all employers to the plan for the period September 1, 2023 thru August 31, 2024.

At the measurement date of August 31, 2024, the employer's proportion of the collective net OPEB liability was 0.1858%, which was a decrease of .0005% from its proportionate share measured at August 31, 2023.

For the year ended August 31, 2025, the District recognized OPEB expense of \$8,409 and revenue of \$8,409 for support provided by the State.

Changes Since the Prior Actuarial Valuation

Changes to the actuarial assumptions or other inputs that affected measurement of the total OPEB liability since the prior measurement period were as follows:

- Discount rate increased from 3.81% to 3.87%;
- The percentage of current retirees and their spouses not yet eligible to participate in the HealthSelect Medicare Advantage Plan and future retirees and their spouses who will elect to participate in the plan at the earliest date at which coverage can commence;
- Proportion of future retirees assumed to cover dependent children;
- The proportion of future retirees assumed to elect health coverage at retirement and proportion of future retirees expected to receive the Opt-Out Credit at retirement;
- Assumptions for Assumed Per Capita Health Benefit Costs and Health Benefit Cost and Retiree Contribution trends.
- The discount rate was changed from 3.81% as of August 31, 2023 to 3.87% as of August 31, 2024 as a result of requirements by GASB No. 74 to utilize the yield or index rate for 20-year, tax exempt general obligation municipal bonds rated AA/Aa (or equivalent) or higher in effect on the measurement date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

Changes of Benefit Terms Since Prior Measurement Date

Benefit changes have been reflected in the fiscal year 2025 Assumed Per Capita Health Benefit Costs.

At August 31, 2025, the College reported its proportionate share of the ERS plan's collective deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

For the Year Ended August 31, 2025:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ -	\$ 898,400
Changes in actuarial assumptions	-	7,866,075
Changes in proportion and differences between the employer's		
contribution and the proportionate share of contributions	-	2,081
Differences between projected and actual investment earnings	-	565,609
Contributions paid to ERS subsequent to measurement date	1,337,539	-
Total	\$ 1,337,539	\$ 9,332,165

For the Year Ended August 31, 2024:

Deferred Outflows of	Deferred Inflows of
Resources	Resources
\$ -	\$ 1,316,897
-	13,888,344
4,021	-
314,764	-
1,205,637	
\$ 1,524,422	\$ 15,205,241
	Outflows of Resources \$ - 4,021 314,764 1,205,637

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 16 – Other Post-Employment Benefits (OPEB) (Continued)

Deferred outflows of resources related to OPEBs resulting from contributions subsequent to the measurement date of \$1,337,539 and \$1,205,637 will be recognized as a reduction of the net pension liability for the measurement year ending August 31, 2026 and 2025, respectively (i.e., recognized in the College's financial statements for August 31, 2026). Other amounts reported as deferred outflows and inflows of resources related to OPEBs will be recognized in pension expense as follows:

	OP	EB Expense
Year ended August 31:		Amount
2026	\$	(3,417,457)
2027		(3,506,602)
2028		(2,427,370)
2029		(183,667)
2030		202,931
	\$	(9,332,165)

Note 17 – On-behalf Payments

For the fiscal years ended August 31, 2025 and 2024, the College recorded the following State onbehalf contributions as revenues and expenses in the accompanying basic financial statements:

	2025	2024
Teacher Retirement System	\$ 1,779,622	\$ 1,669,368
Optional Retirement Programs	300,063	319,099
Health Insurance	4,400,750	4,648,848
Total On-behalf Payments	\$ 6,480,435	\$ 6,637,315

Note 18 - Pending Lawsuits and Claims

At August 31, 2025, various lawsuits and claims involving Del Mar College were pending. While the ultimate liability, with respect to litigation asserted against the College, cannot be reasonably estimated at this time, this liability, to the extent not provided for by insurance or otherwise, is not likely to have a material effect on the College.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 19 - Contract and Grant Awards

For federal contract and grant awards, funds expended but not collected, are reported as Federal Receivables in Note 6. Non-federal contract and grant awards, for which funds are expended but not collected, are reported in Accounts Receivable on Exhibit 1. Revenues are recognized on Exhibit 2 and Schedule A. Contract and grant awards that are not yet funded and for which the institution has not performed services are not included in the financial statements. Contract and grant award funds already committed, e.g. multi-year awards, or funds awarded during fiscal year 2025 and 2024 for which monies have not been received nor funds expended totaled \$9,296,894 and \$8,292,667 respectively. Of these amounts, \$4,466,889 and \$5,981,883 were from Federal Contract and Grant Awards; \$661,927 and \$894,458 were from State Contract and Grant awards; \$4,168,077 and \$1,416,326 were from Private Contract and Grant Awards, for the fiscal years ended 2025 and 2024, respectively.

Note 20 - Ad Valorem Tax

The College's ad valorem property tax is levied each October 1 on the assessed value listed as of the prior January 1, for all real and business personal property located in the College District.

	2025	2024
Assessed Valuation of the College District	\$ 48,835,307,309	\$ 50,063,872,178
Less: Exemptions	7,682,590,972	8,129,147,699
Net Assessed Valuation of the College District	\$ 41,152,716,337	\$ 41,934,724,479

Tax Rate per \$100		Debt				
Valuation	Operations	Service	Total	Operations	Debt Service	Total
for authorized	\$0.5000	\$0.5000	\$1.0000	\$0.5000	\$0.5000	\$1.0000
for assessed	\$0.2044	\$0.0573	\$0.2617	\$0.1794	\$0.0576	\$0.2370

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 20 – Ad Valorem Tax (Continued)

Taxes levied, including any penalty and interest assessed, are due on receipt of the tax bill and delinquent if not paid before February 1 of the year following the year in which imposed. Allowances for uncollectible taxes are based upon historical experience in collecting property taxes. The use of tax proceeds is restricted to either maintenance and operations or interest and sinking expenditures.

	2025	2024
Taxes Levied	\$ 102,316,705	\$ 95,984,946
Maintenance and Operations Taxes:		
Current Taxes Collected	75,989,912	65,739,882
Delinquent Taxes Collected	1,017,746	487,565
Penalties and Interest Collected	721,409	610,605
Total Maintenance and Operations Taxes	77,729,067	66,838,052
Debt Service Taxes:		
Current Taxes Collected	21,321,946	21,087,209
Delinquent Taxes Collected	313,943	192,693
Penalties and Interest Collected	213,771	198,544
Total Debt Service Taxes	21,849,660	21,478,446
Total Taxes Collected	\$ 99,578,727	\$ 88,316,498
Current Tax Levy Collection Percent	97%	92%

Note 21 – Tax Abatements

The College enters into property tax abatement agreements with local businesses. These agreements are authorized by the Texas Property Redevelopment and Tax Abatement Act, Texas Tax Code, Chapter 312, as amended (the "Act"), and is subject to the laws of the State of Texas and the charter, ordinances, and orders of the Governmental Unit.

Tax abatements are a reduction in tax revenue that result from an agreement between the College and an entity in which (a) the College promises to forgo tax revenues to which it would be otherwise entitled and (b) the entity promises to take a specific action after the agreement has been entered into that contributes to the economic development to the local community and its citizens.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 21 – Tax Abatements (Continued)

For the fiscal year ended August 31, 2025, the College had a property tax abatement agreement with the following entity:

EPIC Y-Grade Logistics – The abatement covers as eligible property any supplemental improvements to the eligible property that are added or constructed during the abatement period. The abatement period shall commence January 1, 2019, and shall continue for up to ten years. In no event shall the abatement period extend beyond December 31 of the 10th year. The facility has been identified as a basic manufacturing facility and the percentage of tax abatement shall be in accordance with the following schedule conditioned upon the facility providing at least 10 net new full-time jobs. During the construction phase (not to exceed 3 years) the percentage of abatement is 100%. For years 4 through 10 the amount abated shall be 50%. At the time of execution of the agreement the added value comprising permanent improvements upon completion of the construction phase is estimated to be \$200 million. In the event that completion of the construction phase the added value of permanent improvements, as determined by the Appraisal District, shall at any time thereafter during the period of abatement be less than eighty-five percent (85%) of the estimated value, not due to circumstances beyond the control of owner, the owner agrees to pay, as additional taxes, hereunder, an amount equal to the then current tax rate of the District applied to the difference between the added value from eighty-five percent (85%) of the estimated added value, multiplied by 100% minus the net percentage of abatement provided under the agreement.

In the event that completion of the construction phase the added value of permanent improvements, as determined by the Appraisal District, shall at any time thereafter during the period of abatement be less than 85% percent of the estimated value, not due to circumstances beyond the control of the owner, the owner agrees to pay, as additional taxes, hereunder, an amount equal to the then-current tax rate of the District applied to the difference between the added value from eighty-five percent (85%) of the estimated added value, multiplied by 100% minus the net percentage of abatement provided under the agreement.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 21 – Tax Abatements (Continued)

Below is the abatement information as required by GASB Statement No. 77 for M&O purposes. It includes the net benefit to the District but does not include any I&S impact.

		Percent	Tax Rate per \$100	Foregone
Entity	Project Value 2025	Abated 2025	Valuation 2025	Taxes 2025
EPIC Y-Grade Logistics	\$ 225,726,250	50%	0.204382	\$ 230,672

Note 22 – Subscription Based Information Technology Agreements

The College has a total of fifteen (15) arrangements subject to the requirements of GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA). These agreements can be described in groups – those related to the provision of assisting students, those related to the training of professors and support personnel, and those used for administrative purposes. The College makes monthly, quarterly, or annual payments and the agreements are for varying terms. The SBITA liability is the present value of these payments using the College's incremental borrowing rate. The liability is amortized providing the principal and interest components of the payments over the SBITA term. The SBITA asset is measured as the SBITA Liability plus any capitalized expenditures/expenses incurred in the initial implementation stage. The SBITA asset is depreciated (amortized) using a straight-line depreciation method over the term of the SBITA arrangement.

Total Amount of Subscription Assets and Accumulated Amortization:

	Term in		SBITA A	ssets	, Net		
	Months	Aug	ust 31, 2025	Aug	August 31, 2024		
Educational Assistance for Students	24-60	\$	927,940	\$	464,751		
Training Programs for Faculty and Support Staff	36		12,232		28,333		
Administrative Software	21-60		3,431,144		419,902		
		\$	4,371,316	\$	912,986		

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 22 – Subscription Based Information Technology Agreements (Continued)

SBITA Liabilities and Associated Principal and Interest Requirements:

	Term in	erm in Interest		SBITA L	Liabilities			
	Months	Rate	Aug	ust 31, 2025	Augi	ust 31, 2024		
Educational Assistance for Students	24-60	4.00%	\$	826,809	\$	193,077		
Training Programs for Faculty and Support Staff	36	4.00%		-		18,164		
Administrative Software	21-60	4.00%		3,798,601		351,652		
			<u>\$</u>	4,625,410	\$	562,893		

The future principal and interest SBITA arrangement payments as of fiscal year-end are follows:

Year Ended August 31	Principal	Interest	Total			
2026	\$ 1,233,419	\$ 185,016	\$ 1,418,435			
2027	1,046,260	135,680	1,181,940			
2028	1,065,979	93,885	1,159,864			
2029	1,116,161	51,295	1,167,456			
2030	163,591	6,544	170,135			
	\$ 4,625,410	\$ 472,420	\$ 5,097,830			

Commitments and Impairments:

There were no additional commitments made before the commencement of the SBITA term(s). There were also no impairments or modifications to be reported during the reporting period.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 23 - Income Taxes

The College is exempt from income taxes under Internal Revenue Code Section 115, *Income of States, Municipalities, Etc.*, although unrelated business income may be subject to income taxes under Internal Revenue Code Section 511(a)(2)(b), *Imposition of Tax on Unrelated Business Income of Charitable, Etc. Organizations*. The College had no unrelated business income tax liability for the years ended August 31, 2025 and 2024.

Note 24 - Component Unit

Del Mar College Foundation (the Foundation) was established as a separate nonprofit organization in 1983 to raise funds to provide student scholarships and assistance in the development and growth of the College. Accordingly, the Foundation financial statements are included in the College's annual report as a discrete component unit (see table of contents).

Significant Accounting Policies

The financial statements of the Foundation have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, net assets and changes therein are classified as follows:

Net Assets

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grant) restrictions. The governing board may designate, from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment.

Net Assets With Donor Restrictions - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor imposed restrictions are perpetual in nature, where the donor stipulates those resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue Recognition

Contributions are recognized when cash, securities or other assets, unconditional promises to give, or notification of a beneficial interest is received. Conditional promises to give, including grant contracts with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 24 – Component Unit (Continued)

The Foundation utilizes donor agreements in an on-going attempt to further clarify donors' intentions. If it becomes clear the fund classification was incorrect, or if the donor changes their intention, the funds are appropriately reclassified and shown as a transfer from one fund type to another.

Fair Value Measurement

FASB ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Foundation uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Foundation measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Foundation in active markets at the reporting date.

Level 3 Fair Value Measurement

The fair value of the beneficial interest in the irrevocable charitable trust that holds a structured settlement with future stream of cash flow is based on unobservable inputs. There is currently no market in which beneficial interests in charitable trusts trade, so no observable exit price will exist for a beneficial interest.

Alternative investments are principally investments in limited partnerships whose underlying assets include residential and commercial real estate. The fair values for alternative investments have been estimated using the net assets value per share provided by the fund and partnerships managers, which are primarily valued with level 3 inputs.

FASB ASU 820 also requires disclosures about transfers into and out of Level 1 and 2 investments and separate disclosures about purchases, sales issuance and settlements in the reconciliation for fair value measurements using significant unobservable inputs (Level 3).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 24 – Component Unit (Continued)

The Foundation's investments are reported at fair value in the accompanying statement of financial position. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair values of assets measured on a recurring basis at June 30, 2025 and 2024 are as follows:

			Fair Value Measurement Using:								
]	Fair Value	in A	Puoted Prices Active Markets Identical Assets (Level 1)	Ur	Significant nobservable Inputs (Level 3)					
June 30, 2025	-										
Investments:											
Mutual Funds	\$	34,641,782	\$	34,641,782	\$	-					
Alternative Investments		992,684		-		992,684					
Total Investments		35,634,466		34,641,782		992,684					
Beneficial Interest in Inrrevocable Charitable Trust		1,012,548		-		1,012,548					
Total	\$	36,647,014	\$	34,641,782	\$	2,005,232					
June 30, 2024	-										
Investments:											
Mutual Funds	\$	31,439,813	\$	31,439,813	\$	-					
Alternative Investments		1,032,333		-		1,032,333					
Total Investments		32,472,146		31,439,813		1,032,333					
Beneficial Interest in Inrrevocable											
Charitable Trust		856,684		-		856,684					
Total	\$	33,328,830	\$	31,439,813	\$	1,889,017					

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 24 – Component Unit (Continued)

Fair Value Measurements Using Significant Unobservable Inputs (Level 3) at June 30, 2025 and 2024:

		ficial Interest Irrevocable Trust	_	Alternative nvestments	Total
Beginning Balance, July 1, 2023	\$	818,243	\$	1,169,671	\$ 1,987,914
Purchases		-		-	-
Sales		-		(202,886)	(202,886)
Total Unrealized Gain					
Included in Changes in Net Assets		38,441		65,548	103,989
Ending Balance, June 30, 2024	·	856,684		1,032,333	1,889,017
Purchases		-		45,537	45,537
Sales		-		-	-
Total Unrealized Gain					
Included in Changes in Net Assets		155,864		(85,186)	70,678
Ending Balance, June 30, 2025	\$	1,012,548	\$	992,684	\$ 2,005,232

Note 25 - Risk Management

The College is exposed to various risks of loss related to torts, theft, damage or destruction of assets, errors and omissions, injuries to employees, and natural disasters. During fiscal years 2025 and 2024, the District purchased commercial insurance to cover general liabilities. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage for each of the past three fiscal years.

Note 26 - Workers' Compensation Aggregate Deductible

During the year ended August 31, 2025, the College met its statutory workers' compensation obligations through participation in the TASB Risk Management Fund (the Fund). The Fund was created and is operated under the provisions of the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code. The Fund's Workers' Compensation Program is authorized by Chapter 504, Texas Labor Code. All members participating in the Fund execute Interlocal Agreements that define the responsibilities of the parties. The Fund provides statutory workers' compensation benefits to its members injured employees.

The College participates in the Fund's reimbursable aggregate deductible program. As such, the member is responsible for a certain amount of claims liability as outlined on the member's Contribution and Coverage Summary document. After the member's deductible has been met, the Fund is responsible for additional claims liability.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED AUGUST 31, 2025 and 2024

Note 26 – Workers' Compensation Aggregate Deductible (Continued)

The Fund and its members are protected against higher than expected claims costs through the purchase of stop loss coverage for any claim in excess of the Fund's self-insured retention of \$2 million. The Fund uses the services of an independent actuary to determine reserve adequacy and fully funds those reserves. As of August 31, 2024, the Fund carries a discounted reserve of \$50,247,590 for future development on reported claims and claims that have been incurred but not yet reported. For the year-ended August 31, 2025, the Fund anticipated no additional liability to members beyond their contractual obligations for payment of contributions and reimbursable aggregate deductibles.

The Fund engages the services of independent auditors to conduct a financial audit after the close of each year on August 31. The audit is accepted by the Fund's Board of Trustees in February of the following year. The Fund's audited financial statements as of August 31, 2024, are available on the TASB Risk Management Fund website and have been filed with the Texas Department of Insurance in Austin.

DEL MAR COLLEGEREQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COLLEGE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY TEACHER RETIREMENT SYSTEM OF TEXAS EXHIBIT 4

	Measurement Date Year Ended August 31,										
Fiscal Year Ended August 31, *	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	
College's Proportion of the Net Pension Liability	0.00039803	0.00041289	0.00041635	0.00041044	0.00041131	0.000395742	0.000398877	0.000381252	0.000370818	0.000347864	
College's Proportionate Share of Net Pension Liability	\$24,313,075	\$28,361,304	\$24,717,359	\$10,452,505	\$22,030,050	\$20,571,896	\$21,955,179	\$12,190,380	\$14,012,665	\$12,296,529	
State's Proportionate Share of the Net Pension											
Liability Associated with the District	19,290,137	22,308,200	19,630,257	8,326,741	17,617,867	16,319,588	17,400,379	9,751,441	10,697,440	9,047,629	
TOTAL	\$43,603,212	\$50,669,504	\$44,347,616	\$18,779,246	\$39,647,917	\$36,891,484	\$39,355,558	\$21,941,821	\$24,710,105	\$21,344,158	
College's Covered Payroll College's Proportional Share of the Net Pension	\$49,316,723	\$47,938,019	\$45,141,670	\$41,962,673	\$40,713,466	\$36,895,354	\$35,500,740	\$32,929,636	\$30,129,463	\$26,992,189	
Liability as a percentage of its Covered Payroll	49.30%	59.16%	54.76%	24.91%	54.11%	55.76%	61.84%	37.02%	46.51%	45.56%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	77.51%	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	

^{*} The amount presented are as of the measurement date of the collective net pension liability for the respective year.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COLLEGE'S CONTRIBUTIONS FOR PENSIONS TEACHER RETIREMENT SYSTEM OF TEXAS EXHIBIT 5

	Fiscal Year Ended August 31,									
 Fiscal Year Ended August 31, * 	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contributions	\$2,547,023	\$2,249,314	\$2,162,743	\$1,966,278	\$1,783,331	\$1,724,517	\$1,383,030	\$1,344,534	\$1,249,598	\$1,178,183
Contribution in Relation to the Contractually Required Contribution	(2,547,023)	(2,249,314)	(2,162,743)	(1,966,278)	(1,783,331)	(1,724,517)	(1,383,030)	(1,344,534)	(1,249,598)	(1,178,183)
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
College's Covered Payroll	\$54,699,551	\$49,316,723	\$47,938,019	\$45,141,670	\$41,962,673	\$40,713,466	\$36,895,354	\$35,500,740	\$32,929,636	\$30,129,463
Contribution as a Percentage of Covered Payroll	4.66%	4.56%	4.51%	4.36%	4.25%	4.24%	3.75%	3.79%	3.79%	3.91%

DEL MAR COLLEGE REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COLLEGE'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY EMPLOYEES RETIREMENT SYSTEM OF TEXAS FOR THE YEAR ENDED AUGUST 31, 2025 EXHIBIT 6

	Measurement Year Ended August 31,															
		2024		2023		2022		2021		2020		2019		2018		2017
College's Proportion of the Net OPEB Liability (Asset)		0.1858086400%		0.1863463700%		0.1892171300%		0.1869042800%	0.1	853133800%	(0.1744136400%	(0.1881207300%	(0.2169992500%
College's Proportionate Share of the Net OPEB Liability (Asset)	\$	54,452,318	\$	49,787,147	\$	53,902,219	\$	67,052,857	\$	61,236,124	\$	60,282,020	\$	55,754,737	\$	73,938,180
State's Proportionate Share of the Net OPEB Liability (Asset) associated with the College	_	40,810,639		38,357,169		41,363,445		50,891,805		46,865,554		51,410,699		43,247,818		56,463,411
Total	S	95,262,957	\$	88,144,316	s	95,265,664	s	117,944,662	\$ 1	08,101,678	\$	111,692,719	\$	99,002,555	\$	130,401,591
College's Covered-Employee Payroll	s	36,465,520	\$	36,676,952	\$	36,995,084	\$	34,261,193	s	34,494,924	\$	33,597,726	\$	33,096,904	\$	32,924,204
College's Proportionate Share of the Net OPEB Liability (Asset) as a percentage of its Covered-Employee Payroll		149.33%		135.75%		145.70%		195.71%		177.52%		179.42%		168.46%		224.57%
Plan Fiduciary Net Position as a percentage of the Total OPEB Liability		0.47%		0.63%		0.57%		0.38%		0.32%		0.17%		1.27%		2.04%

The amount presented are as of the the College's most recent fiscal year end.
 ** There are no assets accumulated in a trust that meets the criteria of GASB Codification P22.101 (or P52.101) to pay related benefits for the OPEB plan.
 *** The schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE COLLEGE'S CONTRIBUTIONS FOR OPEB EMPLOYEES RETIREMENT SYSTEM OF TEXAS FOR THE YEAR ENDED AUGUST 31, 2025 EXHIBIT 7

	Fiscal Year Ended August 31,										
	2025	2024	2023	2022	2021	2020	2019	2018			
Contractually Required Contribution	\$ 1,337,539 \$	1,205,637 \$	1,209,400 \$	1,076,376 \$	1,200,056 \$	2,058,220 \$	2,032,179 \$	2,039,351			
Contribution in Relation to the Contractually Required Contribution	(1,337,539)	(1,205,637)	(1,209,400)	(1,076,376)	(1,200,056)	(2,058,220)	(2,032,179)	(2,039,351)			
Contribution Deficiency (Excess)	s - s	- \$	- \$	- \$	- \$	- S	- \$				
College's Covered-Employee Payroll	\$ 39,486,134 \$	36,465,520 \$	36,676,952 \$	36,995,084 \$	34,261,193 \$	34,494,924 \$	33,597,726 \$	33,096,904			
Contributions as a percentage of covered-employee payroll	3.39%	3.31%	3.30%	2.91%	3.50%	5.97%	6.05%	6.16%			

The amount presented are as of the the College's most recent fiscal year end.
 There are no assets accumulated in a trust that meets the criteria of GASB Codification P22.101 (or P52.101) to pay related benefits for the OPEB plan.
 The schedule is intended to show information for 10 years. Additional years will be displayed as they become available.



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Del Mar College Schedule of Operating Revenues

Year Ended August 31, 2025 (With Memorandum Totals for the Year Ended August 31, 2024)

	Unrestricted	Restricted	Total Educational Activities	Auxiliary Enterprises	2025 Total	2024 Total
Tuition:	- e in estricteu		- Territies	Enterprises	10001	1000
State Funded Credit Courses:						
In-District Resident Tuition	\$ 9,619,343	\$ -	\$ 9,619,343	\$ -	\$ 9,619,343	\$ 8,799,187
Out-of-District Resident Tuition	3,792,131	_	3,792,131	_	3,792,131	3,338,563
Non-Resident Tuition	634,544	_	634,544	_	634,544	625,116
TPEG - Credit (Set Aside) *	877,813	_	877,813	_	877,813	794,869
State-Funded Continuing Education	760,816	_	760,816	_	760,816	636,089
TPEG - Non-Credit (Set Aside) *	158,581	_	158,581	_	158,581	140,060
Non-State Funded Educational Programs	18,251	_	18,251	_	18,251	62,313
Total Tuition	15,861,479		15,861,479		15,861,479	14,396,197
Fees:						
Building Use Fee	2,400,074	_	2,400,074	_	2,400,074	2,236,202
General Fee	6,886,987	_	6,886,987		6,886,987	6,412,621
Student Service Fee	-	_	-	406,272	406,272	379,982
Out-of-District Fee	2,009,541	_	2,009,541	400,272	2,009,541	1,857,527
Class Repeat Fee	191,250	_	191,250		191,250	191,150
Dual Credit Fee	39,658	_	39,658	_	39,658	40,649
Non-Instructional Contract Training Fees	605,350	_	605,350		605,350	519,106
Laboratory Fees	462,236	_	462,236	_	462,236	429,802
Total Fees	12,595,096		12,595,096	406,272	13,001,368	12,067,039
Total Tees	12,373,070		12,373,070	400,272	15,001,500	12,007,007
Scholarship Allowances and Discounts:						
Bad Debt Allowance	(149,874)	-	(149,874)	-	(149,874)	(178,903)
Remissions and Exemptions - State	(5,556,986)	-	(5,556,986)	-	(5,556,986)	(4,767,615)
Remissions and Exemptions - Local	(2,268,055)	-	(2,268,055)	=	(2,268,055)	(1,990,508)
Title IV Federal Grants	(10,501,537)	-	(10,501,537)	-	(10,501,537)	(8,983,727)
Other Federal Grants	(1,350)	-	(1,350)	-	(1,350)	(14,031)
TPEG Awards	(148,148)	-	(148,148)	-	(148,148)	(183,032)
Other State Grants	(42,099)		(42,099)		(42,099)	(72,856)
Total Scholarship Allowances	(18,668,049)		(18,668,049)		(18,668,049)	(16,190,672)
Total Net Tuition and Fees	9,788,526		9,788,526	406,272	10,194,798	10,272,564
Additional Operating Revenues:						
Federal Grants and Contracts	-	3,695,990	3,695,990	-	3,695,990	2,577,486
State Grants and Contracts	-	3,976,493	3,976,493	-	3,976,493	2,350,741
Local Grants and Contracts	-	2,843,893	2,843,893	-	2,843,893	1,637,037
General Operating Revenues	2,859,413	_	2,859,413	-	2,859,413	2,229,282
Total Additional						
Operating Revenues	2,859,413	10,516,376	13,375,789		13,375,789	8,794,546
Auxiliary Enterprises:						
Food Service	-	_	-	470,173	470,173	418,528
Vending	-	_	-	63,197	63,197	63,345
Rents	-	_	_	48,604	48,604	68,283
Childcare Center	_	-	_	194,437	194,437	146,546
Other	-	-	-	342,574	342,574	361,604
Total Net Auxiliary Enterprises				1,118,985	1,118,985	1,058,306
Total Operating Revenues	\$ 12,647,939	\$ 10,516,376	\$ 23,164,315	\$ 1,525,257	\$ 24,689,572	\$ 20,125,416
					(Exhibit 2)	(Exhibit 2)

^{*} In accordance with Education Code 56.033, tuition of \$1,036,394 and \$934,929 for years August 31, 2025 and 2024, respectively, was set aside for Texas Public Education Grants (TPEG).

Del Mar College Schedule of Operating Expenses by Object Year Ended August 31, 2025 (With Memorandum Totals for the Year Ended August 31, 2024)

		Operating	Expenses			
	Salaries	Benef	fits	Other	2025	2024
	and Wages	State	Local	Expenses	Total	Total
Unrestricted - Educational Activities						
Instruction	\$ 39,202,504 \$	- \$	7,992,817	\$ 3,381,038	\$ 50,576,359 \$	46,567,203
Public Service	138,518	-	20,960	8,941	168,419	175,673
Academic Support	5,808,391	-	1,458,002	946,225	8,212,618	7,566,337
Student Services	5,802,852	-	1,389,500	1,061,822	8,254,174	7,498,933
Institutional Support	13,604,327	-	3,091,794	11,938,128	28,634,249	27,615,505
Operation and Maintenance of Plant	2,094,374	-	581,852	11,310,203	13,986,429	10,890,338
Total Unrestricted Educational Activities	66,650,966	-	14,534,925	28,646,357	109,832,248	100,313,989
Restricted - Educational Activities						
Instruction	-	5,371,750	-	-	5,371,750	5,249,004
Public Service	-	14,086	-	-	14,086	14,237
Academic Support	-	979,880	-	-	979,880	961,422
Student Services	3,272,360	1,379,325	662,846	8,991,004	14,305,535	11,073,972
Institutional Support	-	2,077,908	-	-	2,077,908	2,045,504
Operation and Maintenance of Plant	-	391,046	-	-	391,046	376,089
Scholarships and Fellowships		-	=	12,196,918	12,196,918	8,841,668
Total Restricted Educational Activities	3,272,360	10,213,995	662,846	21,187,922	35,337,123	28,561,896
Total Educational Activities	69,923,326	10,213,995	15,197,771	49,834,279	145,169,371	128,875,885
Auxiliary Enterprises	610,261	-	200,722	826,783	1,637,766	1,287,553
Depreciation Expense - Buildings and other real estate improvements Depreciation Expense - Equipment and furniture	-	-	-	8,467,120 4,034,138	8,467,120 4,034,138	8,458,717 3,529,750
Total Operating Expenses	\$ 70,533,587 \$	S 10.213.995 S	5 15,398,493	\$ 63,162,320	\$ 159,308,395 \$	142,151,905
		, .,		,,	(Exhibit 2)	(Exhibit 2)

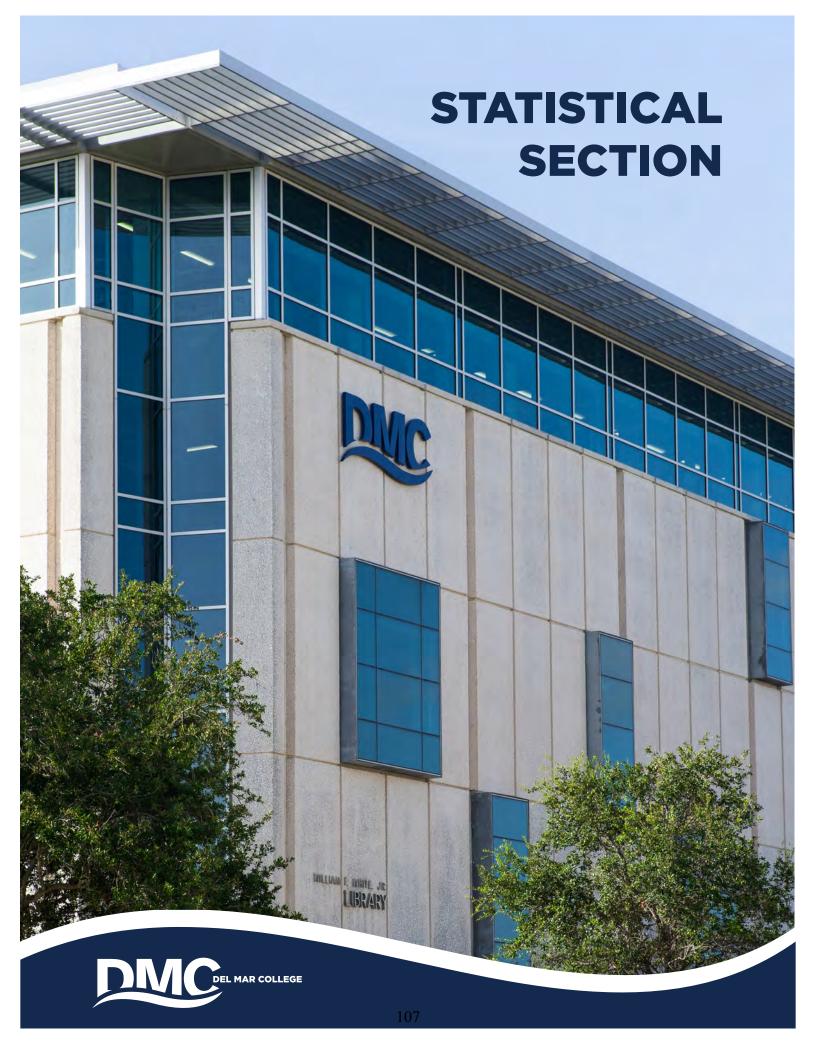
Del Mar College Schedule of Non-Operating Revenues and Expenses

Year Ended August 31, 2025 (With Memorandum Totals for the Year Ended August 31, 2024)

	Unrestricted	Restricted	Auxiliary Enterprises	2025 Total	2024 Total
NON-OPERATING REVENUES:					
State Approprations:					
Education and General State Support	\$ 20,035,685	\$ -	\$ -	\$ 20,035,685	5 19,745,299
FAST Appropriation	3,166,788	-		3,166,788	1,259,766
State Group Insurance	-	5,613,658	-	5,613,658	4,351,517
State Retirement Matching		4,600,339		4,600,339	5,529,872
Total State Appropriations	23,202,473	10,213,997		33,416,470	30,886,454
Maintenance Ad Valorem Taxes	78,637,508	-	_	78,637,508	68,541,016
Debt Service Ad Valorem Taxes	-	22,123,648	-	22,123,648	22,016,865
Federal Revenue, Non Operating	-	21,647,334	-	21,647,334	17,693,360
Investment Income	4,877,938	-	-	4,877,938	3,538,319
Change in Fair Value of Investment	(412,001)	-	-	(412,001)	3,200,432
Other Non-Operating Revenue	270,141			270,141	1,527,951
Total Non-Operating Revenues	106,576,059	53,984,979	-	160,561,038	147,404,397
NON-OPERATING EXPENSES:					
Interest on Capital Related Debt	8,758,523	-	_	8,758,523	9,189,901
Loss on Disposal of Capital Assets	29,969	-	-	29,969	5,959,981
Other Non-Operating Expense	6,109			6,109	336,156
Total Non-Operating Expenses	8,794,601			8,794,601	15,486,038
Net Non-Operating Revenues	\$ 97,781,458	\$ 53,984,979	\$ -	\$ 151,766,437 \$	131,918,359
				(Exhibit 2)	(Exhibit 2)

Del Mar College Schedule of Net Position by Source and Availability Year Ended August 31, 2025 (With Memorandum Totals for the Year Ended August 31, 2024)

				Detail b	y Sou	rce					
				Restricted		Net				Available	
						Investment in Capital			_	Current Ope	rations
	U	nrestricted	F	Expendable		Assets		Total		Yes	No
Current:											
Unrestricted	\$	(28,931,763)	\$		\$	_	\$	(28,931,763)	\$	(28,931,763) \$	
Restricted	J	(28,931,703)	Φ	-	Þ	-	J	(28,931,703)	Þ	(28,931,703) \$	-
		2,060,360		-		-		2,060,360		2,060,360	-
Auxiliary enterprises Loan		2,060,360		1 027		-		1,927		2,000,300	1 027
Endowment:		-		1,927		-		1,927		-	1,927
Quasi:											
Unrestricted		-		-		-		-		-	-
Restricted		-		-		-		-		-	-
Endowment											
True		-		-		-		-		-	-
Term (per instructions at maturity)		-		-		-		-		-	-
Life Income Contracts		-		-		-		-		-	-
Annuities		-		-		-		-		-	-
Plant:											
Unexpended		(874,733)		-		-		(874,733)		-	(874,733)
Renewals		-		-		-		-		-	-
Debt Service		-		12,431,827		-		12,431,827		-	12,431,827
Investment in Plant				-		186,658,635	_	186,658,635		-	186,658,635
Total Net Position, August 31, 2025	\$	(27,746,136)	\$	12,433,754	\$	186,658,635	\$	171,346,253 (Exhibit 1)	\$	(26,871,403) \$	198,217,656
Total Net Position, August 31, 2024		(28,098,079)		10,383,021		171,903,087		154,188,029		(31,607,001)	185,795,030
								(Exhibit 1)			
Net Increase (Decrease) in Net Position	\$	351,943	\$	2,050,733	\$	14,755,548	\$	17,158,224	\$	4,735,598 \$	12,422,626
								(Exhibit 2)			





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Statistical Information

This part of Del Mar College's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the College's overall financial health.

CONTENTS	PAGE
Financial Trends (Schedules 1-3, 19) These schedules contain trend information to help the reader understand how the College's financial performance and well-being have changed over time.	111-113, 129
Revenue Capacity (Schedules 4-8, 20-21) These schedules contain information to help the reader assess the College's most significant local revenue sources, including the property tax.	114-118, 130-131
Debt Capacity (Schedules 9-11, 22) These schedules present information to help the reader assess the affordability of the College's current levels of outstanding debt and the College's ability to issue additional debt in the future	119-121, 132
Demographic and Economic Information (Schedules 12-13) These schedules offer demographic and economic indicators to help the reader understand the environment within which the College's financial activities take place.	122-123
Operating and Other Information (Schedules 14-18) These schedules contain service, infrastructure and other data to help the reader understand how the information in the College's financial report relates to the services the government provides and the activities it performs.	124-128

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.



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Del Mar College Statistical Supplement 1 Net Position by Component Fiscal Years 2016 to 2025 (unaudited)

For the Fiscal Year Ended August 31,

(in thousands)

		2025		2024	2023	2022	2021	2020	2019	2018	2017	2016
No.	e	107.750 0	,	171 002 · ¢	165 205 - 6	147.654 6	140 201 - 6	126.542 @	120.406 @	100.061 6	05 207 6	00.401
Net investment in capital assets	\$	186,659 \$	•	171,903 \$	165,395 \$	147,654 \$	140,281 \$	126,543 \$	120,406 \$	100,961 \$	95,287 \$	90,491
Restricted - expendable		12,433		10,383	9,633	8,541	8,176	8,431	8,161	12,247	12,343	12,251
Unrestricted		(27,746)		(28,098)	(32,623)	(29,630)	(31,871)	(41,688)	(52,328)	(58,722)	23,231	23,076
Total primary government net position	\$	171,346 \$	6	154,188 \$	142,405 \$	126,565 \$	116,586 \$	93,286 \$	76,239 \$	54,486 \$	130,861 \$	125,818

Del Mar College Statistical Supplement 2 Revenues by Source Fiscal Years 2016 to 2025 (unaudited)

For the Fiscal Year Ended August 31, (in Thousands)

	2025	2024	2023		2022		2021		2020		2019		2018		2017		2016
Operating Revenues:																	
Tuition and Fees (Net of Discounts)	\$ 10,195			\$	9,619	\$	11,890	\$	12,541	\$	12,574	\$	12,528	\$	12,755	\$	11,976
Federal Grants and Contracts	3,696	2,578	4,801		15,712		2,181		2,182		2,103		3,181		3,268		4,650
State Grants and Contracts	3,976	2,351	2,694		1,856		2,647		2,129		2,399		2,342		3,718		4,334
Local Grants and Contracts	2,844	1,637	1,000		1,852		3,762		1,800		1,404		524		548		2,212
Auxiliary enterprises	1,119	1,059	1,076		1,239		491		1,079		1,675		1,390		1,249		1,323
General Operating Revenues	2,859	2,229	2,734		2,387		2,203		2,925		3,606		2,188		1,768		2,305
Total Operating Revenues	24,689	20,126	23,089		32,665		23,174		22,656		23,761		22,153		23,306		26,800
Non-Operating Revenues:																	
State Appropriations	33,417	30,886	25,354		24,081		23,517		25,499		23,437		22,928		20,176		19,800
Maintenance Ad Valorem Taxes	78,638	68,541	65,972		60,516		57,023		58,319		54,449		51,689		47,179		46,704
Debt Service Ad Valorem Taxes	22,123	22,017	23,203		23,000		23,200		19,158		18,706		13,423		12,387		8,338
Federal Revenue, Non Operating	21,647	17,693	17,113		20,756		27,236		20,413		16,860		16,238		16,715		16,323
Investment Income	4,878	3,538	2,806		1,307		1,101		3,442		5,755		2,308		1,108		337
Change in Fair Value of Investments	(412)	3,201	2,107		(4,960)		(330)		-		-		-		-		-
Other Non-Operating Revenues	270	1,528	4,334		2,465		2,331		26		37		28		12		22
Total Non-Operating Revenues	160,561	147,404	140,889		127,165		134,078		126,857		119,244		106,614		97,577		91,524
Total Revenues	\$ 185,250	\$ 167,530	\$ 163,978	\$	159,830	\$	157,252	\$	149,513	\$	143,005	\$	128,767	\$	120,883	\$	118,324
Percentage of Total	2025	2024	2023		2022		2021		2020		2019		2018		2017		2016
Operating Revenues:																	
Tuition and fees (net of discounts)	5.50%	6.13%	6.58%		6.02%		7.56%		8.39%		8.79%		9.73%		10.55%		10.12%
Federal grants and contracts	2.00%	1.54%	2.93%		9.83%		1.39%		1.46%		1.47%		2.47%		2.70%		3.93%
State grants and contracts	2.15%	1.41%	1.64%		1.16%		1.68%		1.42%		1.68%		1.82%		3.08%		3.66%
Local grants and contracts	1.53%	0.98%	0.61%		1.16%		2.39%		1.20%		0.98%		0.41%		0.45%		1.87%
Auxiliary enterprises	0.60%	0.63%	0.66%		0.78%		0.31%		0.72%		1.17%		1.08%		1.03%		1.12%
General Operating Revenues	1.54%	1.33%	1.67%		1.49%		1.40%		1.96%		2.52%		1.70%		1.46%		1.95%
Total Operating Revenues	13.32%	12.02%	14.09%	2	0.44%	1	14.73%	1	15.15%	1	6.61%		17.21%	1	19.27%	- 2	22.65%
Non-Operating Revenues:																	
State Appropriations	18.04%	18.44%	15.46%	1	5.07%		14.97%		17.05%		16.39%		17.81%		16.69%		16.73%
Maintenance Ad Valorem Taxes	42.45%	40.91%	40.23%	3	37.86%		36.26%		39.01%		38.07%		40.14%		39.03%		39.47%
Debt Service Ad Valorem Taxes	11.94%	13.14%	14.15%	1	14.39%		14.75%		12.81%		13.08%		10.42%		10.25%		7.05%
Federal Revenue, Non Operating	11.69%	10.56%	10.44%		12.99%		17.32%		13.65%		11.79%		12.61%		13.83%		13.80%
Investment Income	2.63%	2.11%	1.71%		0.82%		0.70%		2.30%		4.03%		1.79%		0.92%		0.28%
Change in Fair Value of Investments	-0.22%	1.91%	1.28%	-	-3.10%		-0.21%		0.00%		0.00%		0.00%		0.00%		0.00%
Other Non-Operating Revenues	0.15%	0.91%	2.64%		1.53%		1.48%		0.03%		0.03%		0.02%		0.01%		0.02%
Total Non-Operating Revenues	86.68%	87.98%	85.91%		9.56%		35.27%		84.85%		3.39%		82.79%		30.73%		77.35%
Total Revenues	100.00%	100.00%	100.00%	10	0.00%	10	00.00%	10	00.00%	10	0.00%	10	00.00%	10	00.00%	10	00.00%

Del Mar College Statistical Supplement 3 Program Expenses by Function Fiscal Years 2016 to 2025

(unaudited)

For the Fiscal Year Ended August 31, (in Thousands)

_	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Expenses:										
Instruction	\$ 55,948	\$ 51,816 5	49,527	\$ 47,369	\$ 47,091	\$ 48,349	\$ 46,483	\$ 46,536	\$ 43,909	\$ 39,580
Public service	183	190	143	119	151	95	155	151	129	111
Academic support	9,192	8,528	8,279	7,807	7,202	7,914	7,531	7,734	7,189	6,946
Student services	22,560	18,573	18,583	27,285	19,211	17,319	15,349	15,662	16,487	18,040
Institutional support	30,712	29,661	30,309	27,859	23,240	23,607	21,195	20,888	19,430	18,690
Operation and maintenance of plan	14,377	11,266	13,117	11,108	7,572	9,859	9,023	8,786	10,128	9,702
Scholarships and fellowships	12,197	8,842	6,233	9,511	12,006	6,668	5,940	5,826	5,906	5,111
Auxiliary enterprises	1,638	1,288	1,210	1,265	1,073	1,587	1,228	1,400	1,484	1,417
Depreciation	12,501	11,988	10,021	7,727	6,592	7,106	5,369	5,430	5,566	5,516
Total Operating Expenses	159,308	142,152	137,422	140,050	124,138	122,504	112,273	112,413	110,228	105,113
Non-Operating Expenses:										
Interest on capital related debt	8,759	9,190	9,570	9,874	10,465	9,945	8,952	5,285	5,075	4,091
Other Non-Operating Expenses	36	6,296	1,195	212	180	78	34	1,825	602	86
Total Non-Operating Expenses	8,795	15,486	10,765	10,086	10,645	10,023	8,986	7,110	5,677	4,177
Total Expenses	\$ 168,103	\$ 157,638 5	148,187	\$ 150,136	\$ 134,783	\$ 132,527	\$ 121,259	\$ 119,523	\$ 115,905	\$ 109,290
Percentage of Total	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Expenses:										
Instruction	33.28%	32.87%	33.42%	31.55%	34.94%	36.48%	38.33%	38.93%	37.88%	36.22%
Public service	0.11%	0.12%	0.10%	0.08%	0.11%	0.07%	0.13%	0.13%	0.11%	0.10%
Academic support	5.47%	5.41%	5.59%	5.20%	5.34%	5.97%	6.21%	6.47%	6.20%	6.36%
Student services	13.42%	11.78%	12.54%	18.17%	14.25%	13.07%	12.66%	13.10%	14.22%	16.51%
Institutional support	18.27%	18.82%	20.45%	18.56%	17.24%	17.81%	17.48%	17.48%	16.76%	17.10%
Operation and maintenance of plan	8.55%	7.15%	8.85%	7.40%	5.62%	7.44%	7.44%	7.35%	8.74%	8.88%
Scholarships and fellowships	7.26%	5.61%	4.21%	6.33%	8.91%	5.03%	4.90%	4.87%	5.10%	4.68%
Auxiliary enterprises	0.97%	0.82%	0.82%	0.84%	0.80%	1.20%	1.01%	1.17%	1.28%	1.30%
Depreciation	7.44%	7.60%	6.76%	5.15%	4.89%	5.37%	4.43%	4.55%	4.81%	5.03%
Total Operating Expenses	94.77%	90.18%	92.74%	93.28%	92.10%	92.44%	92.59%	94.05%	95.10%	96.18%
Non-Operating Expenses:										
Interest on capital related debt	5.21%	5.83%	6.46%	6.58%	7.76%	7.50%	7.38%	4.42%	4.38%	3.74%
Other Non-Operating Expenses	0.02%	3.99%	0.80%	0.14%	0.14%	0.06%	0.03%	1.53%	0.52%	0.08%
Total Non-Operating Expenses	5.23%	9.82%	7.26%	6.72%	7.90%	7.56%	7.41%	5.95%	4.90%	3.82%
Total Expenses	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Del Mar College Statistical Supplement 4 Tuition and Fees Per Semester Credit Hour Last Ten Academic Years (unaudited)

Resident

Fees per Semester Credit Hour (SCH)

Academic Year (Fall)	J	In-District Tuition	Out-of- District Tuition	Building Use Fee	General Use Fee]	Matriculation Fee	Student Activity Fees	Cost for 12 SCH In-District	Cost for 12 SCH Out-of-District	% Increase from Prior Year In-District	% Increase from Prior Year Out-of-District
2024	\$	75	\$ 125	\$ 12	\$ 12	\$	12	\$ 85	\$ 1,417	\$ 2,017	1.72%	1.20%
2023		73	123	12	12		12	85	1,393	1,993	1.75	1.22
2022		71	121	12	12		12	85	1,369	1,969	1.78	1.23
2021		69	119	12	12		12	85	1,345	1,945	0.00	0.00
2020		69	119	12	12		12	85	1,345	1,945	1.82	1.25
2019		67	117	12	12		12	85	1,321	1,921	6.45	4.35
2018		61	111	12	12		12	77	1,241	1,841	5.08	3.37
2017		56	106	12	12		12	77	1,181	1,781	0.00	0.00
2016		56	106	12	12		12	77	1,181	1,781	0.00	0.00
2015		56	106	12	12		12	77	1,181	1,781	1.03	0.68

Non - Resident

Fees per Semester Credit Hour (SCH)

Academic Year (Fall)	Non- Resident Tuition Out of State	Non- Resident Tuition Internati onal	Building Use Fee	General Use Fee	Matriculation Fee	l	Student Activity Fees	Cost for 12 SCH Out of State	!	Cost for 12 SCH International	% Increase from Prior Year Out of State	% Increase from Prior Year International
2024	\$ 162	\$ 162	\$ 12	\$ 12	\$ 12	\$	85	\$ 2,461	\$	2,461	0.98%	0.98%
2023	160	160	12	12	12		85	2,437		2,437	0.99	0.99
2022	158	158	12	12	12		85	2,413		2,413	1.00	1.00
2021	156	156	12	12	12		85	2,389		2,389	0.00	0.00
2020	156	156	12	12	12		85	2,389		2,389	1.01	1.01
2019	154	154	12	12	12		85	2,365		2,365	3.50	3.50
2018	148	148	12	12	12		77	2,285		2,285	2.70	2.70
2017	143	143	12	12	12		77	2,225		2,225	0.00	0.00
2016	143	143	12	12	12		77	2,225		2,225	0.00	0.00
2015	143	143	12	12	12		77	2,225		2,225	0.54	0.54

Note: (1) Includes basic enrollment tuition and fees but excludes course based fees such as laboratory fees, testing fees and certification fees

(2) Registration Fee: Not applicable

Del Mar College Statistical Supplement 5 Assessed Value and Taxable Assessed Value of Property Last Ten Fiscal Years

(unaudited)

		(in Thousand	s)					D	irect Rate	
Fiscal Year	Assessed Valuation of Property (a)	Less: Exemptions	A	Taxable assessed Value (TAV)	% Ratio of Taxable Assessed Value to Assessed Value	N	faintenance & Operations (b)		Debt Service (b)	Total (b)
2024-25	\$ 48,835,307	\$ 7,682,591	\$	41,152,716	0.84	\$	0.204382	\$	0.057358	\$ 0.261740
2023-24	50,063,872	8,129,147		41,934,725	0.84		0.179436		0.057566	0.237002
2022-23	42,118,448	6,532,116		35,586,332	0.84		0.196870		0.069234	0.266104
2021-22	38,514,875	6,883,587		31,631,288	0.82		0.205296		0.078044	0.283340
2020-21	35,539,719	6,487,532		29,052,187	0.82		0.205296		0.083304	0.288600
2019-20	35,034,885	6,061,795		28,973,090	0.83		0.211260		0.069405	0.280665
2018-19	33,527,327	6,301,621		27,225,706	0.81		0.209700		0.072200	0.281900
2017-18	31,619,662	5,950,780		25,668,882	0.81		0.205700		0.053463	0.259163
2016-17	29,841,475	4,975,595		24,865,880	0.83		0.194718		0.051441	0.246159
2015-16	27,500,612	4,683,363		22,817,249	0.83		0.210549		0.037524	0.248073
2014-15	25,746,282	4,622,735		21,123,547	0.82		0.207910		0.040163	0.248073

Source: Local Appraisal District

Notes: (a) Property is assessed at full market value (b) per \$100 Taxable Assessed Valuation

Del Mar College Statistical Supplement 6 State Appropriation per FTSE and Contact Hour Last Ten Fiscal Years

(unaudited)

Appropriation per FTSE Appropriation per Contact Hour Academic Voc/Tech

-	Fiscal Year	State Appropriation (in thousands)	Annual FTSE (a)	State Appropriation per FTSE	Academic Contact Hours (in thousands) (b)	Voc/Tech Contact Hours (in thousands) (b)	Total Contact Hours (in thousands)	State Appropriation per Contact Hour
	2024-25	\$ 33,417	6,528	\$ 5,119	2,237	2,158	4,395	\$ 7.60
	2023-24	30,886	6,142	5,029	2,164	1,961	4,125	7.49
	2022-23	25,354	5,996	4,228	2,158	1,856	4,014	6.32
	2021-22	24,081	6,093	3,952	2,252	1,877	4,342	5.55
	2020-21	23,517	6,524	3,605	2,513	1,829	4,342	5.42
	2019-20	25,499	7,271	3,507	2,788	2,046	4,834	5.27
	2018-19	23,437	7,064	3,318	2,817	1,833	4,650	5.04
	2017-18	22,928	7,103	3,228	2,757	1,873	4,630	4.95
	2016-17	20,176	7,290	2,768	2,827	1,939	4,766	4.23
	2015-16	19,800	6,948	2,850	2,715	1,820	4,535	4.37
	2014-15	19,918	6,590	3,022	2,655	1,660	4,315	4.62

Notes:

Full-time Student Equivalent (FTSE) is defined by the THECB as the annual total semester credit hours divided by 30 State Appropriation (Schedule C) include benefits/ORP contributions

(a) Source: Coordinating Board Management Report 004/0CS.

⁽b) Source: Coordinating Board Management Report 004/0CS (includes funded and non-funded excess developmental and three-peat hours)

Del Mar College Statistical Supplement 7 Principal Taxpayers Taxable Assessed Value Last Ten Tax Years

(unaudited) (in Thousands)

Taxpayer	Type of Business	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Flint Hills Resources West LP	Petrochemical	\$ 756,123 \$	747,429	\$ 1,849,308	\$ 1,337,014	\$ 1,272,928	\$ 1,396,033	\$ 1,275,786	\$ 994,320	901,967	\$ 795,171
Valero Refining Texas LP (W)	Petrochemical	850,981	858,428	1,656,308	1,273,099	1,228,795	1,335,095	1,180,094	992,798	782,638	982,007
Citgo Refining/Chemical Co LP	Petrochemical	753,065	784,729	784,729	823,096	647,031	717,443	662,713	636,937	598,035	576,842
Corpus Christi Polymers LLC	Petrochemical	492,992	519,077	329,200	297,257	271,329	532,193	532,193	-	-	-
Equistar Chemicals LP	Petrochemical	-	-	437,357	437,357	437,357	450,375	476,587	498,921	525,325	187,352
Equistar Chemicals LP	Petrochemical	597,675	592,699	-	164,390	150,811	-	-	169,513	178,657	-
Flint Hills Resources East LP	Petrochemical	-	-	388,624	189,161	184,602	202,176	192,216	174,379	154,846	165,685
AEP Texas Central Company	Utility	434,354	467,620	427,197	384,113	387,831	325,205	375,892	290,124	249,585	197,103
Valero Marketing & Supply	Petrochemical	186,087	261,767	253,598	-	-	185,721	187,744	186,973	-	-
Epic Y-Grade Logistics LP	Petrochemical	-	178,252	-	161,902	174,867	181,276	173,917	-	-	-
Nueces Bay WLE	Utility	-	-	-	-	-	-	-	-	-	179,958
Buckeye Texas Processing LLC	Petrochemical	263,625	266,988	271,063	272,640	267,564	277,459	281,540	266,934	252,476	255,721
Buckeye Texas HUB LLC	Petrochemical	-	-	-	-	-	-	-	166,772	177,212	161,468
Barney M Davis LP	Utility	-	-	-	-	-	-	-	-	132,802	182,407
Flint Hills Res LLC-West Plant	Petrochemical	241,581	258,043	-	-	-	-	-	-	-	-
Corpus Christi Housing Authority	Public Housing	186,087	-	-	-	-	-	-	-	-	-

Totals \$ 4,762,570 \$ 4,935,032 \$ 6,397,384 \$ 5,340,029 \$ 5,023,115 \$ 5,602,976 \$ 5,338,682 \$ 4,377,671 \$ 3,953,543 \$ 3,683,714

Total Taxable Assessed Value \$41,152,716 \$41,934,725 \$35,586,332 \$31,631,288 \$29,052,187 \$28,973,090 \$27,225,706 \$25,668,882 \$24,865,880 \$22,817,249

% of Taxable Assessed Value (TAV) by Tax Year Type of Business 2025 2024 2023 2022 2021 2020 2019 2018 2017 2016 Taxpayer Flint Hills Resources LP 1.84% Petrochemical 1.78% 5.20% 4.23% 4.38% 4.82% 4.69% 3.87% 3.63% 3.48% 4.02 Valero Refining Texas LP Petrochemical 2.07% 2.05 4.65 4.23 4.61 4.33 3.87 3.15 4.30 Citgo Refining/Chemical Co LP 1.87 2.21 2.60 2.23 2.48 2.43 2.41 2.53 Petrochemical 1.83% 2.48 Corpus Christi Polymers LLC Petrochemical 1.20% 1.24 0.93 0.94 0.93 1.84 1.95 0.00 0.00 0.00 Equistar Chemicals LP Petrochemical 0.00%0.00 1.23 1.38 1.51 1.55 1.75 1.94 2.11 0.82 Equistar Chemicals LP 0.52 Petrochemical 1.45% 1.41 0.00 0.52 0.00 0.00 0.66 0.72 0.00 Flint Hills Resources East LP Petrochemical 0.00% 0.00 1.09 0.60 0.64 0.70 0.71 0.62 0.73 0.68 AEP Texas Central Company Utility 1.06% 1.12 1.20 1.21 1.33 1.12 1.38 1.13 1.00 0.86 Valero Marketing & Supply Petrochemical 0.45% 0.62 0.71 0.00 0.00 0.64 0.69 0.73 0.00 0.00 Epic Y-Grade Logistics LP Petrochemical 0.00%0.43 0.000.51 0.60 0.63 0.64 0.00 0.00 0.00Utility Nueces Bay WLE 0.00%0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.79 1.12 Buckeye Texas Processing LLC Petrochemical 0.64% 0.64 0.76 0.86 0.92 0.96 1.03 1.04 1.02 Buckeye Texas HUB LLC Petrochemical 0.00% 0.00 0.00 0.71 0.71 0.00 0.00 0.00 0.00 0.65 Barney M Davis LP Utility 0.00% 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.53 0.80 Flint Hills Res LLC-West Plant Petrochemical 0.59% 0.62 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.45% Corpus Christi Housing Authority 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Public Housing Totals 11.58% 11.78% 17.98% 16.87% 17.29% 19.35% 19.60% 17.05% 15.90% 16.14%

Source: Local County Appraisal District as of valuation date

Note: Tax assessed value is the basis for following FY Maintenance Ad Valorem taxes

Del Mar College Statistical Supplement 8 Property Tax Levies and Collections

(unaudited) (in Thousands)

Fiscal Year Ended August 31	Levy (a)	Cumulative Levy Adjustments	Adjusted Tax Levy (b)	llections - ar of Levy (c)	Percentage	Prior llections of ior Levies (d)	Co	Current llections of ior Levies (e)	Co	Total llections c+d+e)	% Cumulative Collections of Adjusted Levy
2025	\$ 102,317	\$ (1,630) \$	100,687	\$ 97,527	96.86%	\$ -	\$	1,237	\$	98,764	98.09%
2024	95,985	(7,526)	88,459	87,086	98.45	-		532		87,618	99.05
2023	91,193	(1,587)	89,606	85,677	95.62	-		2,973		88,650	98.93
2022	86,355	(781)	85,574	81,690	95.46	-		1,147		82,837	96.80
2021	85,042	(610)	84,432	79,363	94.00	-		810		80,173	94.96
2020	80,012	(791)	79,221	75,442	95.23	-		1,410		76,852	97.01
2019	74,310	(866)	73,444	71,737	97.68	-		950		72,687	98.97
2018	65,697	(381)	65,316	63,078	96.57	-		1,661		64,739	99.12
2017	60,296	(838)	59,458	57,956	97.47	-		1,082		59,038	99.29
2016	56,481	(1,617)	54,864	53,473	97.46	-		39		53,512	97.54

Source: Local Tax Assessor/Collector and District records

- (a) As reported in notes to the financial statements for the year of the levy
- (b) As of August 31st of the current reporting year
- (c) Property tax only does not include penalties and interest
- (d) Represents cumulative collections of prior years not collected in the current year or the year of the tax levy
- (e) Represents current year collections of prior years levies

Del Mar College Statistical Supplement 9 Ratios of Outstanding Debt Last Ten Fiscal Years Ending August 31

										(in The	usa	inds)								
		2025		2024		2023		2022		2021		2020		2019		2018		2017		2016
General Bonded Debt	_		_	215 120	_	255205	_	266.770		250 040		200.000		210.255		220.40.5	ф	121 505		122.050
General obligation bonds	\$	235,055	\$	245,430	\$	255,385	\$	266,750	\$	278,040	\$	288,060	\$	219,355	\$	228,195	\$	134,695	\$	132,860
Premium	_	22,031		24,139		26,384	_	28,731		31,185		34,115		20,749		22,800		14,907		15,649
Net general bonded debt	_\$	257,086	\$	269,569	\$	281,769	\$	295,481	\$	309,225	\$	322,175	\$	240,104	\$	250,995	\$	149,602	\$	148,509
Other Debt																				
Revenue bonds	\$	5,315	\$	6,920	\$	8,450	\$	9,910	\$	11,300	\$	12,620	\$	13,890	\$	15,110	\$	16,345	\$	17,530
SBITA liability		4,626		563		1,445		1,423		-		-		-		-		-		-
Lease liability		655		139		212		126		179		-		-		-		-		-
Accrued compensable absences		8,339		7,974		7,934		7,878		7,750		7,181		7,181		6,634		6,268		5,716
Net Pension liability		24,313		28,361		24,717		10,453		22,030		20,572		21,955		12,191		14,013		12,297
Net OPEB liability		54,452		49,787		53,902		67,053		61,236		60,282		55,755		73,938		-		-
Total Outstanding Debt	\$	354,786	\$	363,313	\$	378,429	\$	392,324	\$	411,720	\$	422,830	\$	338,885	\$	358,868	\$	186,228	\$	184,052
General Bonded Debt Ratios																				
Per Capita	\$	728.03	\$	765.19	\$	801.22	\$	836.63	\$	875.55	\$	889.26	\$	662.79	\$	692.85	ø	414.16	\$	410.78
Per FTSE	Ф	39,382	Ф	43,889	Ф	46,993	Ф	48,495	Ф	47,398	Ф	44,310	Ф	33,947	Ф	35,336	Ф	20,522	Ф	21,374
As a percentage of Taxable Assessed Value		0.72%		0.72%		0.88%		1.03%		1.12%		1.20%		0.96%		1.05%		0.65%		0.69%
As a percentage of Taxable Assessed value		0.7270		0.7270		0.8870		1.0570		1.1270		1.2070		0.90%		1.0570		0.05%		0.0970
Total Outstanding Debt Ratios																				
Per Capita	\$	1,004.70	\$	1,031.29	\$	1,076.08	\$	1,110.84	\$	1,165.76	\$	1,167.09	\$	935.46	\$	990.62	\$	515.55	\$	509.09
Per FTSE		54,348		59,152		63,114		64,389		63,109		58,153		47,912		50,523		25,546		26,490
As a percentage of Taxable Assessed Value		0.99%		0.97%		1.19%		1.37%		1.49%		1.57%		1.36%		1.50%		0.81%		0.86%

Notes: Ratios calculated using population and TAV from current year. Debt per student calculated using full-time-equivalent enrollment (a) 2024 information not yet available

Del Mar College Statistical Supplement 10 Legal Debt Margin Information Last Ten Fiscal Years

(unaudited)

For the Year Ended August 31 (in Thousands)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Taxable Assessed Value	\$48,835,307	\$50,063,872	\$42,118,448	\$38,514,875	\$35,539,719	\$35,034,885	\$33,527,327	\$25,668,882	\$24,865,880	\$22,817,249
General Obligation Bonds										
Statutory Tax Levy Limit for Debt Service	244,177	250,319	210,592	192,574	177,699	175,174	167,637	128,344	124,329	114,086
Less: Funds Restricted for Repayment of General Obligation Bonds	(8,684)	(7,012)	(5,758)	(4,661)	(4,309)	(4,646)	(4,478)	(4,099)	(3,865)	(3,831)
Total Net General Obligation Debt	235,493	243,307	204,834	187,913	173,390	170,528	163,159	124,245	120,464	110,255
Current Year Debt Service Requirements	21,850	21,478	23,203	22,953	23,184	19,084	18,654	13,407	12,387	8,649
Excess of Statutory Limit for Debt Service over Current Requirements	\$ 213,643	\$ 221,829	\$ 181,631	\$ 164,960	\$ 150,206	\$ 151,444	\$ 144,505	\$ 110,838	\$ 108,077	\$ 101,606
Net Current Requirements as a % of Statutory Limit	5.39%	5.78%	8.28%	9.50%	10.62%	8.24%	8.46%	7.25%	6.85%	4.22%

Note: Texas Education Code Section 130.122 limits the debt service tax levy of community colleges to \$0.50 per hundred dollars taxable assessed valuation

Del Mar College Statistical Supplement 11 Pledged Revenue Coverage Last Ten Fiscal Years (unaudited)

Revenue Bonds

Pledged Revenues (in Thousands)

Debt Service Requirements (in Thousands)

Fiscal Year	Tuition	Building Use	Matriculation	Income					Coverage
Ended August 31	Fee	Fee	Fee	Revenues	Total	Principal	Interest	Total	Ratio
2025	\$3,965	\$2,400	\$2,400	\$3,949	\$12,714	\$1,605	\$346	\$1,951	6.52
2024	3,594	2,236	2,236	2,605	10,671	1,530	422	1,952	5.47
2023	3,514	2,187	2,187	1,999	9,887	1,460	495	1,955	5.06
2022	3,423	2,219	2,219	355	8,216	1,390	565	1,955	4.20
2021	3,630	2,378	2,378	304	8,690	1,320	631	1,951	4.45
2020	3,884	2,650	2,650	1,353	10,537	1,270	682	1,952	5.40
2019	3,635	2,572	2,572	125	8,904	1,220	731	1,951	4.56
2018	3,511	2,581	2,581	872	9,545	1,235	780	2,015	4.74
2017	3,324	2,656	2,656	242	8,878	1,185	827	2,012	4.41
2016	3,210	2,537	2,537	232	8,516	2,100	963	3,063	2.78
2015	3,003	2,403	2,403	108	7,917	2,020	1,044	3,064	2.58
2014	2,939	2,413	2,413	64	7,829	1,930	1,121	3,051	2.57

Del Mar College Statistical Supplement 12 Demographic and Economic Statistics - Taxing District (Nueces County) Last Ten Fiscal Years

(unaudited)

Calendar Year	Nueces County Population (a)	P	Nueces County ersonal Income in Thousands) (b)	Pers	eces County sonal Income er Capita (b)	Nueces County Unemployment Rate (c)
2024	353,125	\$	(d)	\$	(d)	4.2%
2023	352,289		20,021,681		56,833	4.2%
2022	351,674		19,595,351		55,720	4.7%
2021	353,230		19,130,597		54,159	6.8%
2020	353,376		17,236,592		48,777	9.0%
2019	353,277		16,534,093		46,802	4.1%
2018	354,090		15,559,707		43,943	4.6%
2017	354,233		15,266,635		43,098	5.4%
2016	355,628		14,489,464		40,743	5.6%
2015	355,459		15,277,211		42,979	4.9%

Sources:

- (a) 2020 Population from U.S. Census Bureau 2020 Decennial Census 2015-2024 population estimates from U.S. Bureau of Economic Analysis as of March 2025
- (b) Personal income from U.S. Bureau of Economic Analysis as of February 2025
- (c) Unemployment rate from U.S. Department of Labor as of April 2025
- (d) Not yet available

Note: With each new release of annual estimates, the entire time series of estimates is revised for all years back to the last census.

Del Mar College Statistical Supplement 13 Principal Employers

(unaudited)

		2024		2014
	Number of	Percentage of Total	Number of	Percentage of Total
Employer	Employees	Employment 1	Employees	Employment
CHRISTUS Spohn Health Systems	7,866	3.92%	5,144	2.63%
Corpus Christi ISD	5,795	2.89%	5,178	2.65%
Corpus Christi Naval Air Station	5,000	2.49%	2,822	1.44%
Corpus Christi Army Depot	3,100	1.54%	6,500	3.33%
City of Corpus Christi	3,062	1.52%	3,171	1.62%
Driscoll Children's Hospital	2,609	1.30%	1,800	0.92%
H.E.B.	2,019	1.00%	5,000	2.56%
Bay, Ltd.	1,700	0.85%	2,100	1.07%
Corpus Christi Medical Center	1,698	0.85%	1,300	0.67%
Del Mar College	1,430	0.71%	1,229	0.63%
Kiewit Offshore Service	999	0.50%	2,200	1.13%
Total	35,278	17.57%	36,444	18.65%

Corpus Christi MSA Total Annual Employment²

200,770

195,391

Source:

- 1. Corpus Christi Regional Economic Development Corporation as of July 2024
- 2. US Bureau of Labor Statistics Corpus Christi MSA Annual Employment November 2025

Del Mar College Statistical Supplement 14 Faculty, Staff, and Administrators Statistics Last Ten Fiscal Years

(unaudited)

					Fisca	ıl Year				
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Instructional Faculty										
Full-Time (Credit)	302	297	304	309	302	310	314	316	311	298
Part-Time (Credit)	168	163	175	180	167	213	218	223	216	227
Total	470	460	479	489	469	523	532	539	527	525
Percent Full-Time (Credit)	64.3%	64.6%	63.5%	63.2%	64.4%	59.3%	59.0%	58.6%	59.0%	56.8%
Percent Part-Time (Credit)	35.7%	35.4%	36.5%	36.8%	35.6%	40.7%	41.0%	41.4%	41.0%	43.2%
Staff and Administrators										
Full-Time	474	456	453	433	428	411	374	381	367	348
Part-Time	329	281	314	277	312	353	359	417	445	408
Total	803	737	767	710	740	764	733	798	812	756
Percent Full-Time	59.0%	61.9%	59.1%	61.0%	57.8%	53.8%	51.0%	47.7%	45.2%	46.0%
Percent Part-Time	41.0%	38.1%	40.9%	39.0%	42.2%	46.2%	49.0%	52.3%	54.8%	54.0%
College Total										
Full-Time	776	753	757	742	730	721	688	697	678	646
Part-Time	497	444	489	457	479	566	577	640	661	635
Grand Total	1,273	1,197	1,246	1,199	1,209	1,287	1,265	1,337	1,339	1,281
Percent Full-Time	61.0%	62.9%	60.8%	61.9%	60.4%	56.0%	54.4%	52.1%	50.6%	50.4%
Percent Part-Time	39.0%	37.1%	39.2%	38.1%	39.6%	44.0%	45.6%	47.9%	49.4%	49.6%
Faculty FTE	488.72	465.39	501.59	516.07	484.97	508.82	498.72	513.19	502.06	454.07
Student FTE (Total SCH/12)	6,334.50	6,026.67	5,941.25	6,431.75	6,282.83	7,863.25	7,759.33	7,677.58	7,888.75	7,395.83
FTSE per Full-time Faculty	12.96	12.95	11.84	12.46	12.96	15.45	15.56	14.96	15.71	16.29
FTSE per Full-Time Staff Member	13.36	13.22	13.12	14.85	14.68	19.13	20.75	20.15	21.50	21.25
Average Annual Faculty Salary	\$79,406	\$74,960	\$75,566	\$74,215	\$72,119	\$72,214	\$71,020	\$69,237	\$68,279	\$64,487

Notes: Year 2025 is not yet available. FTSE: Full Time Student Equivalent.

Source: College Statistical Profiles.

Del Mar College Statistical Supplement 15 Enrollment Details **Last Five Fiscal Years** (unaudited)

	Fall	2024	Fall	2023	Fall	2022	Fall	2021	Fall	2020
Student Classification	Number	Percent								
00-30 hours	7,681	75%	6,969	72%	6,884	71%	7,156	69%	7,473	70%
31-60 hours	1,561	15%	1,888	19%	1,940	20%	2,256	22%	2,303	22%
> 60 hours	1,014	10%	863	9%	901	9%	983	9%	902	8%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%

	Fall	2024	Fall	2023	Fall	2022	Fall	2021	Fall	2020
Semester Hour Load	Number	Percent								
1-3 semester hours	1,892	18%	1,789	18%	1,872	19%	1,931	19%	2,260	21%
4-6 semester hours	2,940	29%	2,908	30%	2,848	29%	3,070	29%	3,559	33%
7-9 Semester hours	2,999	29%	2,666	27%	2,836	29%	2,913	28%	2,448	23%
10-12 semester hours	1,641	16%	1,602	17%	1,488	15%	1,653	16%	1,610	15%
13-15 semester hours	670	7%	677	7%	613	6%	735	7%	700	7%
16 & over	114	1%	78	1%	68	1%	93	1%	101	1%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%

7.3 7.3 7.2 7.0 Average course load 7.0

	Fall	2024	Fall	2023	Fall	2022	Fall	2021	Fall	2020
Tuition Status	Number	Percent								
Texas Resident (in-District)	7,058	69%	6,655	68%	6,739	69%	7,570	73%	7,829	73%
Texas Resident (out-of-District)	2,619	25%	2,494	26%	2,376	25%	2,568	25%	2,569	24%
Non-Resident Tuition	579	6%	571	6%	610	6%	257	2%	280	3%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%

Notes: Year 2025 is not yet available **Source:** College Statistical Profiles/CBM001 Report

Del Mar College Statistical Supplement 16 Student Profile Last Five Fiscal Years (unaudited)

Fall 2022

Fall 2023

23.2

Fall 2021

24.0

Fall 2020

24.0

Gender	Number	Percent								
Female	5,812	56.67%	5,611	57.73%	5,677	58.38%	6,113	58.81%	6,392	59.86%
Male	4,444	43.33%	4,109	42.27%	4,048	41.62%	4,282	41.19%	4,286	40.14%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%
	Fall 2	2024	Fall	2023	Fall	2022	Fall	2021	Fall	2020
Ethnic Origin	Number	Percent								
Hispanic	7,330	71.47%	6,913	71.12%	6,904	70.99%	7,380	71.00%	7,497	70.21%
White, non-Hispanic	1,897	18.50%	1,835	18.88%	1,981	20.37%	2,247	21.62%	2,400	22.48%
Black, non-Hispanic	198	1.93%	192	1.97%	198	2.04%	225	2.16%	248	2.32%
Asian/Pacific Islander	232	2.26%	237	2.44%	224	2.30%	234	2.25%	238	2.23%
Indian/Alaskan Native	18	0.18%	25	0.26%	21	0.22%	19	0.18%	18	0.17%
Unknown	581	5.66%	518	5.33%	397	4.08%	290	2.79%	277	2.59%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%
							-			
	Fall	2024	Fall	2023	Fall	2022	Fall	2021	Fall	2020
Age	Number	Percent								
Under 20	4,711	45.93%	4,302	44.26%	4,073	41.88%	3,987	38.35%	4,328	40.53%
20 -24	2,699	26.32%	2,737	28.16%	2,789	28.68%	3,086	29.69%	3,094	28.98%
25 - 29	1,080	10.53%	1,021	10.50%	1,067	10.97%	1,253	12.05%	1,298	12.16%
30 - 34	628	6.12%	627	6.45%	683	7.02%	799	7.69%	751	7.03%
35 - 39	432	4.21%	390	4.01%	435	4.47%	512	4.92%	490	4.59%
40 - 44	300	2.93%	293	3.01%	303	3.12%	349	3.36%	340	3.18%
45 - 49	194	1.89%	156	1.61%	176	1.81%	192	1.85%	189	1.77%
50 & over	212	2.07%	194	2.00%	199	2.05%	217	2.09%	188	1.76%
Total	10,256	100%	9,720	100%	9,725	100%	10,395	100%	10,678	100%

23.6

Notes: Year 2025 is not yet available

Average Age

Source: College Statistical Profiles/CBM001 Report

23.2

Fall 2024

Del Mar College Statistical Supplement 17

Transfers to Senior Institutions

Academic Year 2023-24 Students as of Fall 2024 (Includes only public senior colleges in Texas)

(unaudited)

Arbitrat Universities:		Transfer Student Count	Transfer Student Count	Total of all	Percent of Total
2 Texas A&M University - Kingsville		Academic	Technical	Transfer Students	Transfer Students
3 Texas A&M University 4 The University of Texas at San Antonio 82 5 The University of Texas at Austin 81 2 83 6.5% 6 Texas State University 60 112 72 5.6% 7 Texas Tech University 81 120 118 119 11 20 11.6% 9 The University of Texas at Austin 9 The University of Texas at Austin 19 1 20 11.6% 9 The University of Texas at Arlington 19 1 20 11.6% 10 The University of Texas at Arlington 11 Sam Houston State University 12 2 14 11.1% 12 University of North Texas 10 0 10 0.8% 13 University of Houston Victoria 14 Tarleton State University 15 Texas A&M University 16 Texas A&M University System Health Science Center 17 0 7 18 The University of Texas at Dallas 16 Texas A&M University System Health Science Center 17 0 7 18 The University of Texas at Dallas 18 The University of Texas at Dallas 19 Texas A&M University System Health Science Center 19 The University of Texas at Dallas 10 Texas A&M University 11 The University of Texas at Dallas 11 The University of Texas at Dallas 12 Texas A&M University 13 The University of Texas at Dallas 14 The University of Texas at Dallas 15 The University of Texas at Dallas 16 Texas T	1 Texas A&M University - Corpus Christi	508	58	566	44.1%
4 The University of Texas at Austin 81 2 83 6.8% 5 The University of Texas at Austin 81 2 83 6.5% 6 Texas State University 9 60 12 72 5.6% 7 Texas State University 9 60 12 72 5.6% 7 Texas Tech University 9 11 2 5.6% 8 University of Houston 19 1 1 20 1.6% 8 University of Houston 19 1 1 20 1.6% 1.6% 1.6% 1.6% 1.6% 1.6% 1.6% 1.6%	2 Texas A&M University - Kingsville	123	19	142	11.1%
5 The University of Texas at Austin 81 2 83 6.5% 6 Texas State University 60 12 72 5.6% 7 Texas Tech University 31 4 35 2.7% 8 University of Houston 19 1 20 1.6% 9 The University of Texas at Arlington 19 1 20 1.6% 10 The University of Texas at Arlington 9 8 17 1.3% 11 Sam Houston State University 12 2 14 1.1% 12 University of North Texas 10 0 10 0.8% 13 University of Flouston - Victoria 2 6 8 0.0% 14 Tarleton State University 5 2 7 0.5% 15 Texas A&M University System Health Science Center 7 0 7 0.5% 15 Texas A&M University System Health Science Center 7 0 7 0.5% 16 Texas at Diluversity of Texas at Tyler 5 1 6 0.5% 17 The University of Texas at Tyler 5 1 6 0.5% 18 The University of Texas at	3 Texas A&M University	126	5	131	10.2%
6 Texas State University 7 Texas Tech University 8 University of University 8 University of Decay at Arlington 9 The University of Texas - Rio Grande Valley 16 2 18 1.4% 10 The University of Texas at Arlington 9 Texas at Arlington 11 Sam Houston State University 12 2 14 1.1% 12 University of North Texas 10 0 10 0.8% 13 University of Houston - Victoria 14 Tarleton State University 15 2 6 8 0.6% 15 Texas A&M University - San Antonio 15 Texas A&M University System Health Science Center 17 10 0 7 0.5% 16 Texas A&M University System Health Science Center 18 The University of Texas at Dallas 19 Texas A&M University at Galveston 19 Texas A&M University 10 Texas A&M University 11 Texas A&M University 12 Texas A&M University 13 Texas A&M University 14 Only Texas at Tyler 15 Texas A&M University 16 Texas A&M University 17 Texas A&M University 18 Texas A&M University 19 Texas A&M University 20 Texas A&M University 21 Texas A&M University 22 Texas Outhern University 23 Texas A&M International University 24 Texas A&M University 25 Texas A&M University 26 Texas A&M University 27 Texas Southern University 28 Texas A&M University 29 Texas A&M University 20 Texas A&M University 21 Texas A&M University 22 Texas A&M University 23 Texas A&M International University 24 Texas A&M University 25 Texas Texas Texas Outhern University 26 Texas A&M University 27 Texas Southern University 28 Texas A&M University 29 Texas Southern University 20 Texas Texas Outhern University 21 Texas Southern University 22 Texas Southern University 23 Texas Texas Outhern University 24 Texas A&M University Of Texas Health Science Center at Houston 26 Sul Ross State University 27 Texas Southern University 28 Texas Texas Outhern University 29 Texas Texas Outhern University 30 Texas Texas Outhern University 31 Texas Texas Outhern University 40 Texas Texas Outhern University 41 Texas Texas Outhern University 42 Texas	4 The University of Texas at San Antonio	82	5	87	6.8%
7 Texas Tech University of Houston 8 University of Houston 19 1 20 1.6% 9 The University of Texas - Rio Grande Valley 16 2 18 1.4% 10 The University of Texas at Arlington 9 8 17 1.3% 11 Sam Houston State University 12 2 14 1.1% 12 University of North Texas 10 0 10 0.8% 13 University of Houston - Victoria 2 2 6 8 0.6% 14 Tarleton State University 5 2 7 0.5% 15 Texas A&M University - System Health Science Center 7 0 7 0.5% 16 Texas A&M University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Dallas 6 0 6 0.5% 19 Texas A&M University a Galveston 5 1 6 0.5% 19 Texas A&M University 10 1 6 0.5% 19 Texas A&M University 10 1 6 0.5% 10 1 6 0.5% 11 1 6 0.5% 12 1 Angelo State University 11 2 1 3 0.2% 12 Stephen F. Austin State University 12 1 3 0.2% 12 Stephen F. Austin State University 13 0 3 0.2% 12 Texas A&M International University 14 0.3% 15 Texas A&M University - Commerce 15 0 3 0 3 0.2% 16 Texas A&M University 16 0 0 5 0 5 0.4% 17 Texas A&M University 17 Texas Galveston 18 The University of Texas at Tyler 19 Texas A&M University 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	5 The University of Texas at Austin	81	2	83	6.5%
8 University of Houston 9 The University of Texas - Rio Grande Valley 10 The University of Texas at Arlington 9 Representation of Texas at Arlington 11 Sam Houston State University 12 2 14 1.1% 12 University of North Texas 10 0 10 0 10 0.8% 13 University of North Texas 14 Tarleton State University 15 2 7 0.5% 14 Tarleton State University 15 2 7 0.5% 15 Texas A&M University - San Antonio 16 Texas A&M University - San Antonio 17 The University of Texas at Dallas 18 The University of Texas at Dallas 19 Texas A&M University of Texas at Tyler 19 Texas A&M University of Texas at Tyler 19 Texas A&M University at Galveston 19 Texas A&M University 10 Texas Woman's University 11 Texas A&M University 12 1 1 3 0.2% 13 Texas A&M University 14 0.3% 15 Texas A&M University 15 1 1 2 1 3 0.2% 16 Texas A&M University 17 Texas A&M University 18 1 1 2 1 3 0.2% 19 Texas A&M University 19 Texas A&M University 20 1 3 0 3 0.2% 21 Texas A&M University 21 1 3 0.2% 22 Stephen F. Austin State University 22 1 3 0 3 0.2% 23 Texas A&M University 23 0 3 0.2% 24 Texas A&M University 25 The University of Texas at Health Science Center at San Antonio 26 Sul Ross State University 27 Texas Southern University 28 Texas A&M University 29 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 1 2 0.2% 29 The University of Texas of the Permian Basin 1 1 1 2 0.2% 29 The University of Texas of the Permian Basin 1 1 1 2 0.2% 20 Texas Tech University Health Science Center at Houston 29 0 0 0 0.0% 31 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 31 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 31 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 31 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 00 0 0 0.0% 00 0 0 0.0%	6 Texas State University	60	12	72	5.6%
9 The University of Texas - Rio Grande Valley 10 The University of Texas at Arlington 11 Sam flouston State University 11 Sam flouston State University 12 2 14 1.1% 12 University of North Texas 10 0 10 0.8% 13 University of Houston - Victoria 2 6 8 0.6% 14 Tarleton State University 5 7 2 7 0.5% 15 Texas A&M University - San Antonio 5 2 7 0.5% 16 Texas A&M University System Health Science Center 7 0 7 0.5% 16 Texas A&M University System Health Science Center 9 1 0 7 0.5% 17 The University of Texas at Dallas 18 The University of Texas at Tyler 19 Texas A&M University at Galveston 5 1 6 0 6 0.5% 19 Texas A&M University 10 Texas A&M University 11 4 0.3% 20 Texas Woman's University 21 Angelo State University 22 1 3 0.2% 23 Texas A&M University 23 0 3 0.2% 24 Texas A&M University 3 0 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0.2% 26 Sul Ross State University 27 Texas Southern University 28 The University of Texas Health Science Center at Houston 29 The University of Texas Health Science Center at Houston 20 Texas Foundary Health Science Center at Houston 21 Texas Southern University 22 0 1 2 0.2% 25 The University of Texas Health Science Center at Houston 29 The University of Texas Health Science Center at Houston 20 0 2 0.2% 21 Texas Southern University 21 0 0 0 0 0.0% 31 The University of Texas Medical Branch at Galveston 32 University of Houston - Clear Lake 33 The University of Texas Medical Branch at Galveston 4 10 0.0% 4 The University of Texas Medical Branch at Galveston 4 10 0.0% 5 University of Houston - Downtown 5 0 0 0 0.0% 6 University of Houston - Downtown 6 0 0.0% 6 University of Houston - Downtown 7 10 0.0% 7 10 0.0%		31	4	35	2.7%
10 The University of Texas at Arlington	8 University of Houston	19	1	20	1.6%
11 Sam Houston State University of North Texas 10 0 10 0.8% 13 University of Houston - Victoria 2 6 8 0.6% 14 Tarleton State University 5 2 7 0.5% 15 Texas A&M University - San Antonio 5 2 7 0.5% 16 Texas A&M University System Health Science Center 7 0 7 0.5% 17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 3 1 4 0.3% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M International University 3 0 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% <	9 The University of Texas - Rio Grande Valley	16	2	18	1.4%
12 University of North Texas 10 0 10 0.8% 13 University of Houston - Victoria 2 6 8 0.6% 14 Tarleton State University 5 2 7 0.5% 15 Texas A&M University - San Antonio 5 2 7 0.5% 16 Texas A&M University System Health Science Center 7 0 7 0.5% 17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University	10 The University of Texas at Arlington	9	8	17	1.3%
13 University of Houston - Victoria 14 Tarleton State University 15 Texas A&M University - San Antonio 15 Texas A&M University - San Antonio 16 Texas A&M University System Health Science Center 17 0 7 0.5% 16 Texas A&M University System Health Science Center 18 The University of Texas at Dallas 19 Texas at Tyler 19 Texas at Tyler 19 Texas A&M University at Galveston 19 Texas A&M University at Galveston 19 Texas A&M University at Galveston 19 Texas Woman's University 10 Texas Woman's University 11 Angelo State University 12 Texas Woman's University 13 Texas A&M University 14 University 15 Texas A&M University - Commerce 16 University of Texas Health Science Center at Houston 17 Texas Southern University 18 Texas Southern University 19 Texas Southern University 20 Texas Southern University 21 Texas Southern University 22 Texas Southern University 23 Texas Southern University 24 Texas Southern University 25 The University of Texas Health Science Center at Houston 26 Texas Texa In University Texas of the Permian Basin 27 Texas Southern University Health Science Scenter 28 The University of Texas of the Permian Basin 29 The University of Texas at El Paso 30 Texas Tech University 41 Texas of the Permian Basin 42 University of Texas at El Paso 43 University of Texas at El Paso 44 Texas Medical Branch at Galveston 45 University of Texas At El Paso 46 University of Texas Medical Branch at Galveston 47 University of Texas Medical Branch at Galveston 48 The Universities	11 Sam Houston State University	12	2	14	1.1%
14 Tarleton State University 5 2 7 0.5% 15 Texas A&M University - San Antonio 5 2 7 0.5% 16 Texas A&M University System Health Science Center 7 0 7 0.5% 17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 23 Texas A&M University - Commerce 0 3 3 0.2% 25 The University - Commerce 0 3 3 0.2% 25 The University - Commerce 0 3 3 0.2% 26 Sul Ross State University 1 1 1 2 0.2% 27 Texas Southern University 2	12 University of North Texas	10	0	10	0.8%
15 Texas A&M University - San Antonio 5 2 7 0.5% 16 Texas A&M University System Health Science Center 7 0 7 0.5% 17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 26 Sul Ross State University 1 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% <td>13 University of Houston - Victoria</td> <td>2</td> <td>6</td> <td>8</td> <td>0.6%</td>	13 University of Houston - Victoria	2	6	8	0.6%
16 Texas A&M University System Health Science Center 7 0 7 0.5% 17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University of Texas Health Science Center at Houston 2 0 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University Health Sciences Center 1 0 1 0.1% <td>14 Tarleton State University</td> <td>5</td> <td>2</td> <td>7</td> <td>0.5%</td>	14 Tarleton State University	5	2	7	0.5%
17 The University of Texas at Dallas 6 0 6 0.5% 18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University of Texas Health Science Center at Houston 3 0 3 0.2% 26 Sul Ross State University 2 0 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% <td>15 Texas A&M University - San Antonio</td> <td>5</td> <td>2</td> <td>7</td> <td>0.5%</td>	15 Texas A&M University - San Antonio	5	2	7	0.5%
18 The University of Texas at Tyler 5 1 6 0.5% 19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University of Texas Health Science Center at Houston 3 0 3 0.2% 26 Sul Ross State University 2 0 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% <td>16 Texas A&M University System Health Science Center</td> <td>7</td> <td>0</td> <td>7</td> <td>0.5%</td>	16 Texas A&M University System Health Science Center	7	0	7	0.5%
19 Texas A&M University at Galveston 5 0 5 0.4% 20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University of Texas Health Science Center at Houston 3 0 3 0.2% 26 Sul Ross State University 2 0 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University Factor of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 0 <t< td=""><td>17 The University of Texas at Dallas</td><td>6</td><td>0</td><td>6</td><td>0.5%</td></t<>	17 The University of Texas at Dallas	6	0	6	0.5%
20 Texas Woman's University 3 1 4 0.3% 21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 The University of Texas Health Science Center at Houston 3 0 3 0.2% 26 Sul Ross State University 2 0 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0%	18 The University of Texas at Tyler	5	1	6	0.5%
21 Angelo State University 2 1 3 0.2% 22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 25 Sul Ross State University 1 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Houston - Downtown 0 0 0 0.0%	19 Texas A&M University at Galveston	5	0	5	0.4%
22 Stephen F. Austin State University 3 0 3 0.2% 23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 26 Sul Ross State University 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	20 Texas Woman's University	3	1	4	0.3%
23 Texas A&M International University 3 0 3 0.2% 24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 26 Sul Ross State University 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% 0 Others Universities 8 4 12 0.9%	21 Angelo State University	2	1	3	0.2%
24 Texas A&M University - Commerce 0 3 3 0.2% 25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 26 Sul Ross State University 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	22 Stephen F. Austin State University	3	0	3	0.2%
25 The University of Texas Health Science Center at San Antonio 3 0 3 0.2% 26 Sul Ross State University 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	23 Texas A&M International University	3	0	3	0.2%
26 Sul Ross State University 1 1 2 0.2% 27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	24 Texas A&M University - Commerce	0	3	3	0.2%
27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	25 The University of Texas Health Science Center at San Antonio	3	0	3	0.2%
27 Texas Southern University 2 0 2 0.2% 28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	26 Sul Ross State University	1	1	2	0.2%
28 The University of Texas Health Science Center at Houston 2 0 2 0.2% 29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%	· · · · · · · · · · · · · · · · · · ·	2	0	2	0.2%
29 The University of Texas of the Permian Basin 1 1 2 0.2% 30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%		2	0	2	
30 Texas Tech University Health Sciences Center 1 0 1 0.1% 31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%		1	1		
31 University of Houston - Clear Lake 1 0 1 0.1% 32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%		1	0		
32 Midwestern State University 0 0 0 0.0% 33 The University of Texas at El Paso 0 0 0 0 34 The University of Texas Medical Branch at Galveston 0 0 0 0 35 University of Houston - Downtown 0 0 0 0 0.0% Others Universities 8 4 12 0.9%		1	*		
33 The University of Texas at El Paso 0 0 0 0.0% 34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0 0.0% Others Universities 8 4 12 0.9%		0	*		
34 The University of Texas Medical Branch at Galveston 0 0 0 0.0% 35 University of Houston - Downtown 0 0 0 0 0.0% Others Universities 8 4 12 0.9%	· · · · · · · · · · · · · · · · · · ·	0	0	0	
35 University of Houston - Downtown 0 0 0 0.0% Others Universities 8 4 12 0.9%			*		
Others Universities 8 4 12 0.9%		-	0		
		*	· ·	-	
			140		

Source: Texas Higher Education Coordinating Board Automated Student and Adult Learner Follow-Up System Students Pursuing Additional Education by Institution

Del Mar College Statistical Supplement 18 Capital Asset Information Fiscal Years 2016 to 2025

(unaudited)

Fiscal '	Year
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	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Academic buildings	34	34	39	39	37	37	34	34	34	35
Square footage (in thousands)	1,166	1,166	1,270	1,270	1,129	1,129	921	897	897	914
Libraries	3	3	2	2	2	2	2	2	2	2
Square footage (in thousands)	134	134	114	114	114	114	114	114	114	114
Number of Volumes (in thousands)	132	132	187	187	187	187	187	187	187	187
Administrative and support buildings	10	10	9	7	7	7	7	7	7	7
Square footage (in thousands)	358	358	340	253	253	253	253	253	253	253
Athletic Facilities	3	3	3	3	3	3	3	3	3	3
Square footage (in thousands)	60	60	60	60	60	60	60	60	60	60
Aquatic Center	1	1	1	1	1	1	1	1	1	1
Gymnasiums	1	1	1	1	1	1	1	1	1	1
Tennis Court	1	1	1	1	1	1	1	1	1	1
Plant facilities	7	7	7	7	6	6	6	6	6	6
Square footage (in thousands)	78	78	78	78	70	70	70	70	70	70
Transportation										
Cars	20	20	20	19	20	22	22	7	4	9
Light Trucks/Vans	77	74	78	74	74	81	81	63	55	50
Buses	3	3	3	3	3	3	3	2	0	0

Source: Del Mar College Physical Facilities Building Report

Del Mar College Statistical Supplement 19 Changes in Net Position Fiscal Years 2016 to 2025

(unaudited)

For the Year Ended August 31

			1 or the	Teal Elided Au	Subt 51					
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Operating Revenues:										
Tuition and Fees (net of discounts)	\$ 10,194,798	\$ 10,272,564	\$ 10,784,043	\$ 9,619,277	\$ 11,890,143	\$ 12,540,731	\$ 12,574,086	\$ 12,528,094	\$ 12,755,431	\$ 11,975,986
Federal Grants and Contracts	3,695,990	2,577,486	4,800,930	15,711,535	2,180,811	2,182,843	2,103,407	3,181,036	3,268,403	4,650,416
State Grants and Contracts	3,976,493	2,350,741	2,694,143	1,855,831	2,646,861	2,128,904	2,399,247	2,341,669	3,717,804	4,334,183
Local Grants and Contracts	2,843,893	1,637,037	999,306	1,852,274	3,761,525	1,800,395	1,403,419	523,681	547,774	2,211,054
Auxiliary Enterprises (net of discounts)	1,118,985	1,058,306	1,076,226	1,239,174	491,537	1,078,975	1,675,087	1,390,301	1,248,486	1,323,238
General Operating Revenues	2,859,413	2,229,282	2,734,095	2,386,870	2,203,214	2,924,699	3,605,925	2,187,741	1,767,755	2,304,931
Total Operating Revenues	24,689,572	20,125,416	23,088,743	32,664,961	23,174,091	22,656,547	23,761,171	22,152,522	23,305,653	26,799,808
Operating Expenses:										
Instruction	55,948,109	51,816,207	49,526,937	47,368,438	47,091,274	48,349,080	46,483,218	46,536,019	43,908,899	39,580,321
Public Service	182,505	189,910	143,399	119,430	150,811	94,985	154,635	151,245	129,056	110,626
Academic Support	9,192,498	8,527,759	8,278,636	7,806,899	7,201,562	7,913,959	7,531,038	7,734,321	7,189,179	6,946,425
Student Services	22,559,709	18,572,905	18,582,537	27,285,414	19,210,872	17,319,456	15,348,900	15,662,326	16,486,986	18,039,997
Institutional Support	30,712,157	29,661,009	30,308,940	27,859,243	23,240,007	23,607,141	21,194,945	20,887,777	19,429,845	18,690,329
Operating and Maintenance of Plant	14,377,475	11,266,427	13,117,227	11,107,937	7,572,279	9,859,544	9,022,898	8,785,591	10,128,134	9,701,525
Scholarships and Fellowships	12,196,918	8,841,668	6,232,962	9,510,978	12,005,369	6,667,609	5,939,657	5,825,627	5,905,955	5,111,125
Auxiliary Enterprises	1,637,766	1,287,553	1,210,035	1,264,698	1,073,036	1,586,671	1,227,858	1,400,092	1,483,984	1,417,025
Depreciation	12,501,258	11,988,467	10,021,138	7,727,017	6,592,389	7,106,091	5,369,523	5,430,143	5,565,557	5,515,438
Total Operating Expenses	159,308,395	142,151,905	137,421,811	140,050,054	124,137,599	122,504,536	112,272,672	112,413,141	110,227,595	105,112,811
Operating Loss	\$ (134,618,823)	\$ (122,026,489)	\$ (114,333,068)	\$(107,385,093)	\$(100,963,508)	\$ (99,847,989)	\$(88,511,501)	\$(90,260,619)	\$ (86,921,942)	\$ (78,313,003)
Non-Operating Revenues (Expenses):										
State Appropriations	\$ 33,416,470	\$ 30,886,454	\$ 25,353,817	\$ 24,081,016	\$ 23,516,879	\$ 25,499,749	\$ 23,437,046	\$ 22,927,559	\$ 20,175,851	\$ 19,800,318
Maintenance Ad Valorem Taxes	78,637,508	68,541,016	65,971,659	60,515,606	57,023,250	58,318,766	54,449,297	51,688,633	47,179,178	46,704,072
Debt Service Ad Valorem Taxes	22,123,648	22,016,865	23,202,803	23,000,450	23,200,091	19,157,747	18,706,260	13,423,409	12,386,836	8,338,292
Federal Revenue, Non Operating	21,647,334	17,693,360	17,113,420	20,756,257	27,236,182	20,412,808	16,860,116	16,237,471	16,714,930	16,322,598
Loss on Disposal of Capital Assets	(29,969)	(5,959,981)	(4,314)	(203,695)	(94,275)	(71,492)	(26,208)	(800,597)	(302,112)	(80,308)
Investment Income	4,877,938	3,538,319	2,805,734	1,307,263	1,100,553	3,442,061	5,754,478	2,308,152	1,107,980	337,362
Change in Fair Value of Investments	(412,001)	3,200,432	2,107,474	(4,960,357)	(329,835)	-	-	-	-	-
Interest on Capital Related Debt	(8,758,523)	(9,189,901)	(9,569,618)	(9,873,962)	(10,464,504)	(9,945,074)	(8,951,490)	(5,284,975)	(5,075,351)	(4,090,597)
Other Non-Operating Revenues	270,141	1,527,951	4,334,489	2,464,571	2,331,401	26,697	37,368	28,316	11,704	21,428
Other Non-Operating Expenses	(6,109)	(336,156)	(1,191,543)	(8,049)	(86,158)	(6,999)	(7,299)	(1,024,243)	(299,981)	(6,000)
Net Non-Operating Revenues	151,766,437	131,918,359	130,123,921	117,079,100	123,433,584	116,834,263	110,259,568	99,503,725	91,899,035	87,347,165
Capital Contributions	10,610	1,891,320	48,985	285,000	829,997	60,434	5,000	689,500	65,500	59,513
Increase in Net Position	17,158,224	11,783,190	15,839,838	9,979,007	23,300,073	17,046,708	21,753,067	9,932,606	5,042,593	9,093,675
Net Position										
Net Position - Beginning of Year Cumulative Effect of Change in	154,188,029	142,404,839	126,565,001	116,585,994	93,285,921	76,239,213	54,486,146	130,861,035	125,660,831	116,567,156
Accounting Principle	-	_	_	_	-	_	_	(86,307,495)	_	_
Net Position-Beginning of Year-as restated	154,188,029	142,404,839	126,565,001	116,585,994	93,285,921	76,239,213	54,486,146	44,553,540	125,660,831	116,567,156
Net Position - End of Year	\$ 171,346,253	\$ 154,188,029	\$ 142,404,839	\$ 126,565,001	\$ 116,585,994	\$ 93,285,921	\$ 76,239,213	\$ 54,486,146	\$130,703,424	\$ 125,660,831

Del Mar College Statistical Supplement 20 Ad Valorem Property Tax Rates Authorized Last Ten Fiscal Years

(unaudited)

Calendar Year	Current Operations	Debt Service	Total
2024	0.5000	0.5000	1.0000
2023	0.5000	0.5000	1.0000
2022	0.5000	0.5000	1.0000
2021	0.5000	0.5000	1.0000
2020	0.5000	0.5000	1.0000
2019	0.5000	0.5000	1.0000
2018	0.5000	0.5000	1.0000
2017	0.5000	0.5000	1.0000
2016	0.5000	0.5000	1.0000
2015	0.5000	0.5000	1.0000

Del Mar College Statistical Supplement 21 Property Tax Rates - Direct and Overlapping Governments Last Ten Fiscal Years for Year End August 31 (unaudited)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Del Mar College District	0.262	0.237	0.266	0.283	0.288	0.280	0.281	0.282	0.259	0.246
Special Districts:										
Hospital District	0.089	0.085	0.099	0.111	0.111	0.112	0.117	0.121	0.126	0.127
Downtown Management District	0.400	0.400	0.300	0.300	0.300	0.300	0.300	0.300	0.300	0.370
Nueces County	0.262	0.237	0.288	0.306	0.307	0.307	0.309	0.304	0.304	0.304
Drainage District No. 2	0.325	0.328	0.341	0.339	0.339	0.354	0.348	0.337	0.332	0.333
Drainage District No. 3	0.146	0.146	0.146	0.146	0.146	0.146	0.193	0.193	0.193	0.193
South Texas Water Authority	0.066	0.070	0.078	0.082	0.086	0.086	0.087	0.087	0.085	0.083
Cities:										
Corpus Christi	0.600	0.600	0.620	0.646	0.646	0.646	0.626	0.606	0.606	0.606
School Districts:										
Calallen ISD	1.040	1.020	1.186	1.232	1.243	1.311	1.403	1.375	1.375	1.375
Corpus Christi ISD	0.958	0.969	1.211	1.240	1.256	1.270	1.305	1.237	1.237	1.237
Flour Bluff ISD	0.766	0.768	0.958	1.006	1.066	1.070	1.140	1.145	1.150	1.150
London ISD	1.167	1.169	1.355	1.200	1.317	1.347	1.303	1.349	1.357	1.357
Port Aransas ISD	0.739	0.743	0.929	0.934	0.994	1.054	1.118	1.118	1.118	1.118
Tuloso Midway ISD	0.949	0.925	1.156	1.180	1.175	1.213	1.372	1.372	1.408	1.409
West Oso ISD	1.117	0.977	1.241	1.271	1.300	1.408	1.450	1.450	1.450	1.450
Fire Districts:										
Fire District No. 1	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100	0.100
Fire District No. 2	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030
Fire District No. 3	0.100	0.100	0.100	0.100	0.093	0.100	0.100	0.100	0.100	0.030
Fire District No. 4	0.092	0.092	0.095	0.100	0.100	0.100	0.100	0.100	0.100	0.100
Fire District No. 5	0.100	0.100	0.100	0.100	0.100	0.100	0.030	0.030	0.030	0.030
TOTAL:	9.308	9.096	10.599	10.706	10.997	11.334	11.712	11.636	11.660	11.648

Source: Nueces County Tax Office

Del Mar College Statistical Supplement 22 Computation of Direct and Overlapping Debt August 31, 2025

(unaudited)

Bonded Debt of Individual Governmental Subdivisions:	Estimated Gross Debt		Percent Applicable	 Applicable to Direct
Special Districts:				
Nueces County	\$	143,005,000	81.40%	\$ 116,406,070
City:				
Corpus Christi		489,703,133	99.87%	489,066,519
School Districts:				
Calallen ISD		119,490,000	100.00%	119,490,000
Corpus Christi ISD		900,480,000	100.00%	900,480,000
Flour Bluff ISD		231,520,000	100.00%	231,520,000
London ISD		87,394,973	51.81%	45,279,336
Port Aransas ISD		33,190,000	9.75%	3,236,025
Tuloso-Midway ISD		155,905,000	100.00%	155,905,000
West Oso ISD		21,765,000	92.94%	20,228,391
Sub-total direct and overlapping debt		2,182,453,106		2,081,611,341
Del Mar College District		235,055,000	100.00%	 235,055,000
Total direct and overlapping debt	\$ 2,417,508,106		95.83%	 2,316,666,341

Source: Debt outstanding data provided by each entity







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INDEPENDENT AUDITOR'S REPORT

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Del Mar College District (the College) and its discretely presented component unit, as of and for the years ended August 31, 2025 and 2024 and June 30, 2025 and 2024, respectively, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the College and its discretely presented component unit, as of August 31, 2025 and 2024 and June 30, 2025 and 2024, respectively, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Del Mar College District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Del Mar College District (the College) and its discretely presented component unit, as of and for the years ended August 31, 2025 and 2024 and June 30, 2025 and 2024, respectively, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated December 9, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Del Mar College District's (the College's) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the College's major federal programs for the year ended August 31, 2025. The College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of federal findings and questioned costs.

In our opinion, the College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements*, *Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our Responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the College's compliance with the compliance requirements referred to above.



Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the College's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness on the College's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance with a type of compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



DEL MAR COLLEGE DISTRICT

SCHEDULE OF FEDERAL FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED AUGUST 31, 2025

Section I:

Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

• Material weakness identified?

• Significant deficiencies reported that are not considered

to be material weaknesses?

None reported

• Noncompliance material to the financial statements noted? No

Federal Awards:

Material weakness identified?

• Significant deficiencies reported that are not considered

to be material weaknesses?

None reported

Type of auditor's report on compliance for major federal programs: Unmodified

Any audit findings required to be reported in accordance with the Uniform Guidance?

No

The programs tested as major programs include:

U.S. Department of Education:

Financial Aid Cluster:

84.007 Federal Supplemental Educational Opportunity Grants (FSEOG)

84.033 Federal College Work Study Program

84.063 Federal Pell Grant Program

84.268 Federal Direct Loan Program

Title V Cluster:

84.031S Conectamos, Continuamos, Completamos DMC3

84.031S Project SENDA

U.S. Department of Defense

12.002 Procurement Technical Assistance of Business Firms



Dollar threshold used to distinguish between Type A and Type B programs:

\$838,700

Auditee qualified as low-risk auditee:

Yes

Section II:

Findings - Financial Statement Audit

None reported

Section III:

Findings and Questioned Costs - Major Federal Award Programs

None Reported

Section IV:

Prior Year Findings

None Reported



DEL MAR COLLEGE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For the Year Ended August 31, 2025

	Assistance Expenditures			itures		
Federal Grantor/Cluster/Program Title/Pass-Through Grantor	Listing		Pass-Through		Subrecipients	
Pass-Through Grantor's Award Number	Number	Direct Awards	Awards	Total	Expenditures	
U.S. DEPARTMENT OF EDUCATION						
Direct Programs:						
Student Financial Assistance Cluster						
SEOG	84.007	\$ 247,361	\$ - 5	. ,	\$ -	
Federal College Workstudy Program	84.033	233,412	-	233,412	-	
Federal Pell Grant	84.063	19,725,223	-	19,725,223	-	
Direct Student Loans	84.268	2,613,348	-	2,613,348	-	
Total Student Financial Assistance Cluster		22,819,344	-	22,819,344	-	
Title V Cluster						
Conectamos, Continuamos, Completamos DMC3	84.031S	369,824	-	369,824	-	
Project SENDA	84.031S	564,270	-	564,270	-	
Total Title V Cluster		934,094	-	934,094	-	
TRIO Cluster						
Student Support Services	84.042A	261,113	_	261,113	_	
Educational Opportunities Center	84.066A	246,130	=	246,130	-	
Total TRIO Cluster		507,243	-	507,243	-	
Pass-Through From:						
Texas Higher Education Coordinating Board:						
Carl Perkins Vocational Education-Basic - 19204	84.048	_	649,095	649,095	_	
Carl Perkins Foundational Education Busic 1920 Carl Perkins Equittable Access & Opportunity	84.048	_	207.173	207.173	_	
Carl Perkins State Leadership Grant	84.048	_	31,648	31,648	_	
Texas Workforce Commission:	00.0		21,0.0	31,0.0		
Adult Education and Literacy Service Provider Grant 231	84.002	_	576,896	576,896	_	
Adult Education and Literacy Service Provider Grant 243	84.002	-	395,612	395,612	_	
		-	1,860,424	1,860,424		
Total of U.S. Department of Education		24,260,681	1,860,424	26,121,105	-	
U.S. DEPARTMENT OF AGRICULTURE						
Pass-Through From:						
Texas State Department of Agriculture:						
Child & Adult Care Food Program - 02190	10.558	-	20,615	20,615	_	
Total U.S. Department of Agriculture		-	20,615	20,615	-	
U.S. DEPARTMENT OF DEFENSE						
Direct Program:						
Procurement Technical Assistance of Business Firms - W56KGU-24-2-0034	12.002	386,025	-	386,025	-	
Procurement Technical Assistance of Business Firms - W56KGU-25-2-0010						
& W56KGU-25-2-0051	12.002	159,427	-	159,427	-	
Total U.S. Department of Defense		545,452	-	545,452	-	

DEL MAR COLLEGE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS For the Year Ended August 31, 2025

	Assistance	Expenditures			
Federal Grantor/Cluster/Program Title/Pass-Through Grantor	Listing		Pass-Through		Subrecipients
Pass-Through Grantor's Award Number	Number	Direct Awards	Awards	Total	Expenditures
U.S. DEPARTMENT OF LABOR					
Direct Program: Occupational Safety and Health Susan Harwood Training Grant					
24F60SH000160-01-00	17.502	8,445	_	8,445	_
241 00311000100-01-00	17.502	0,443	-	0,443	-
Pass-Through From:					
Texas Workforce Commission:					
WIOA Cluster					
Building Construction Trades 2023 2223WOS003	17.258	-	16,599	16,599	-
Building Construction Trades 2024 2224WOS002	17.258	-	189,695	189,695	-
WIOA Dislocated Worker Formula Grant	17.278	-	50,214	50,214	-
Total WIOA Cluster (ALN 17.258 & 17.278)		-	256,508	264,953	-
Apprenticeship USA Grants 2224ATP001	17.285	-	28,278	28,278	=
Total U.S. Department of Labor	•	8,445	284,786	293,231	-
NATIONAL SCIENCE FOUNDATION					
NATIONAL SCIENCE FOUNDATION Direct Programs:					
Direct Programs:					
Education and Human Resources Cluster					
STELLAR-Technical Workforce in South Texas	47.076	124,245 991	-	124,245 991	-
Robert Noyce Teacher Scholarship Program	47.076		-		
Total Education and Human Resources		125,236	-	125,236	-
Pass-Through From:					
The Board of Regents of the University of Oklahoma	47.050	_	111,498	111,498	_
AI Institute: Artificial Intelligence for Envir. Sci NSF 20-503	.,,,,,,		111,.50	111,.50	
Texas A&M University-Corpus Christi - 2307996	47.074; 47.075	-	21,386	21,386	_
DISES: Through the Prism of Groundwater Pollution	,		7	,	
Total National Science Foundation	•	125,236	132,884	258,120	-
NATIONAL AERONAUTICS & SPACE ADMINISTRATION					
Pass-Through From:	43.008		5,366	5,366	
Texas A&M Kingsville - 80NSSC21M0304	43.008	<u>-</u>			
Total National Aeronautics & Space Administration (NASA)		-	5,366	5,366	-
U.S. SMALL BUSINESS ADMINISTRATION					
Pass-Through From:					
University of Texas at San Antonio					
Small Business Development Center - 13-603001	59.006	-	306,634	306,634	-
Small Business Administration - 25-603001-Z-0049-38-DMC	59.037	-	12,594	12,594	-
Total Small Business Administration		-	319,228	319,228	-
V. C. D. D. C. D. C.					
U.S.DEPARTMENT OF COMMERCE					
Direct Programs: Aransas County Workforce Development and Entrepreneur Center	11 207	279,170		279,170	
RAMPS Cybersecurity Education and Workforce Development	11.307	84,637	-	84,637	-
Total U.S. Deprtment of Commerce	11.620	363,807		363,807	
Total C.S. Depitment of Commerce		303,807	-	303,807	-
U.S.DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Pass-Through From:					
Texas Workforce Commission:					
Temporary Assistance for Needy Families - 2924ALA0111	93.558	-	9,072	9,072	-
Temporary Assistance for Needy Families-Code Camp - 2225TAN003	93.558	-	20,676	20,676	-
Total U.S. Department of Health and Human Services	,		29,748	29,748	
Total Federal Financial Assistance		\$25,303,621	\$2,653,051	\$27,956,672	

Del Mar College

Schedule of Expenditures of Federal Awards For the Year Ended August 31, 2025

Note 1: Federal Assistance Reconciliation

Other Operating Revenue - Federal Grants and Contracts revenue - per Schedule A	\$ 3,695,990
Add: Non-Operating Revenues - Federal Revenue, non-operating - per Schedule C	 21,647,334
Total Federal Revenues per Schedule A and C	\$ 25,343,324
Reconciling Item:	
Add: Direct Student Loans	2,613,348
Total Federal Expenditures per Schedule of Expenditures and Federal Awards	\$ 27,956,672

Note 2: Significant Accounting Policies used in Preparing the Schedule

The expenditures included in the schedule are reported for the College's fiscal year. Expenditure reports to funding agencies are prepared on the award period basis. The expenditures reported above represent funds that have been expended by the College for the purposes of the award. The expenditures reported above may not have been reimbursed by the funding agencies as of the end of the fiscal year. Some amounts reported in the schedule may differ from amounts used in the preparation of the basic financial statements. Separate accounts are maintained for the different awards to aid in the observance of limitations and restrictions imposed by the funding agencies. The College has followed all applicable guidelines issued by various entities in preparation of the schedule. Since the College has an agency-approved indirect recovery rate, it has elected not to use the 15% de minimum cost rate as permitted in the UG, section 200.414.

Note 3: Expenditures not Subject to Federal Single Audit

None

Note 4: Student Loans Processed and Administrative Costs Recovered

None

Note 5: Nonmonetary Federal Assistance

None

Note 6: Amounts Passed Through by the College

None



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE STATE OF TEXAS SINGLE AUDIT CIRCULAR

December 9, 2025

Board of Regents Del Mar College District Corpus Christi, Texas

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Del Mar College District's (the College's) compliance with the types of compliance requirements identified as subject to audit in the *State of Texas Single Audit Circular* that could have a direct and material effect on each of the College's major state programs for the year ended August 31, 2025. The College's major state programs are identified in the summary of auditor's results section of the accompanying schedule of state findings and questioned costs.

In our opinion, the College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended August 31, 2025.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by Comptroller General of the United States; and the audit requirements of the *State of Texas Single Audit Circular* (the Circular) issued by the Governor's Office of Budget and Planning. Our Responsibilities under those standards and the Circular are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the College's compliance with the compliance requirements referred to above.



Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the College's state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Circular will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgement made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Circular, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the College's internal control over compliance relevant to the audit in
 order to design audit procedures that are appropriate in the circumstances and to test and report on
 internal control over compliance in accordance with the Circular, but not for the purpose of
 expressing an opinion on the effectiveness on the College's internal control over compliance.
 Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.



Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Circular. Accordingly, this report is not suitable for any other purpose.



DEL MAR COLLEGE DISTRICT

SCHEDULE OF STATE FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED AUGUST 31, 2025

Section I:

Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

• Material weakness identified?

 Significant deficiencies reported that are not considered to be material weaknesses?

None reported

• Noncompliance material to the financial statements noted? No

State Awards:

Material weakness identified?

• Significant deficiencies reported that are not considered to be material weaknesses?

None reported

Type of auditor's report on compliance for major state programs: Unmodified

Any audit findings required to be reported in accordance with Section 510(a) of the State of Texas Single Audit Circular?

No

The programs tested as major programs include:

Texas Higher Education Coordinating Board: Texas Educational Opportunity Grant Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$750,000

Auditee qualified as low-risk auditee: Yes

Section II:

Findings - Financial Statement Audit

None reported



Section III:

Findings and Questioned Costs – Major State Award Programs

None Reported

Section IV:

Prior Year Findings

None reported





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DEL MAR COLLEGE SCHEDULE OF EXPENDITURES OF STATE AWARDS For the Year Ended August 31, 2025

Grant (Contra	ct
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Grantor Agency/Program Title	Number	Expenditures	
OFFICE OF THE GOVERNOR-PUBLIC SAFETY OFFICE			
Coastal Bend Council of Governors	1465918	\$ 65,016	
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS			
State Energy Conservation Office	CM24091	192,725	
TEXAS HIGHER EDUCATION COORDINATING BOARD			
Nursing Shortage Regular		5,404	
Nursing Shortage Over 70		121,452	
Opportunity High School Diploma	01782	12,444	
Texas Educational Opportunity Grant Program		2,464,185	
Texas College Work Study		23,157	
Texas Reskilling and Upskilling through Education 2023	00284	50,739	
Texas Reskilling and Upskilling through Education 2024	01486	106,060	
Total Texas Higher Education Coordinating Board		2,783,441	
TEXAS WORKFORCE COMMISSION			
TWC-JET	2224JET002	330,351	
TWC-SDF Contingency	2224SDF001	57,373	
Total Skills Development		387,724	
Apprenticeship Training Program	2224ATP001	300,888	
Pre-Apprenticeship Career Pathways 2025	2225PAP001	40,317	
Pre-Apprenticeship Career Pathways 2024	2224PAP001	27,514	
Total Workforce Commission		756,443	
UNIVERSITY OF TEXAS AT SAN ANTONIO			
Small Business Development	13-603001-Z-0049-37-DMC	65,000	
SBDC Rural	13-603001-Z-0049-37-DMC	99,000	
Total University of Texas at San Antonio		164,000	
U.S. DEPARTMENT OF EDUCATION			
Pass-Through From:			
Texas Workforce Commission			
Adult Education Basic Grant to State	2924ALA011	14,868	
Total U.S. Department of Education		14,868	
Total State Financial Assistance		\$3,976,493	

DEL MAR COLLEGE SCHEDULE OF EXPENDITURES OF STATE AWARDS For the Year Ended August 31, 2024

Note 1: State Assistance Reconciliation

State Revenues-per Schedule A
State Financial Assistance
Per Schedule of expenditures of state awards

\$ 3,976,493

Total State Revenues per Schedule A

\$ 3,976,493

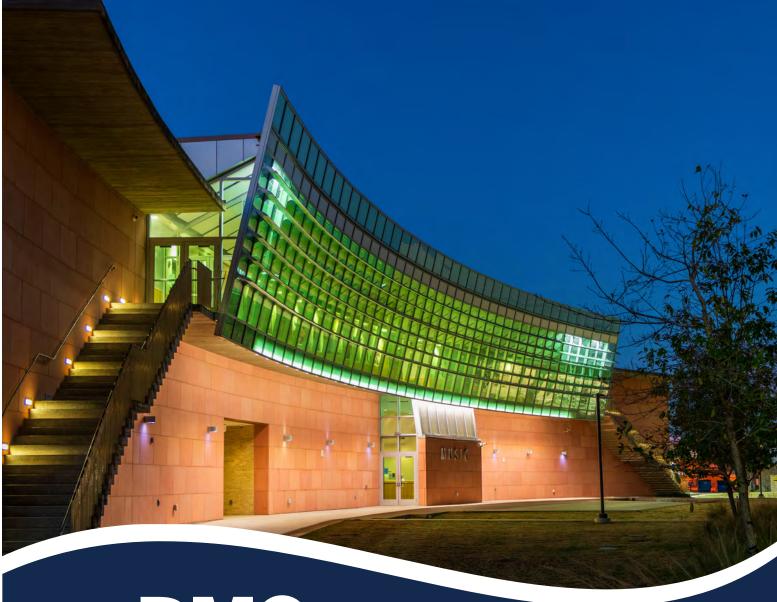
Note 2: Significant Accounting Policies Used in Preparing the Schedule

The accompanying schedule is presented using the accrual basis of accounting. See Note 2 to the financial statements for Del Mar College's significant accounting policies. These expenditures are reported on Del Mar College's fiscal year. Expenditure reports to funding agencies are prepared on the award period basis.



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Del Mar College is an Equal Opportunity Employer and Educational Institution.



DMC DEL MAR COLLEGE

101 Baldwin Blvd. Corpus Christi, TX 78404-3897 www.delmar.edu

Regular Agenda Item 6



To: Mark Escamilla, Ph.D., President and CEO

From: Patricia Benavides Dominguez, Ed.D., Vice President for Student Affairs,

Raul Garcia, Vice President and Chief Financial Officer, and

Leonard Rivera, Ph.D., Vice President for Dual Enrollment & Continuing

Education

Date: December 9, 2025

Subject: Board Agenda: Freedom to Dream 2.0, Building the Next Cohort

Summary:

Dr. Patricia Benavides Dominguez, Vice President for Student Affairs, Mr. Raul Garcia, Vice President and Chief Financial Officer, and Dr. Leonard Rivera, Vice President for Dual Enrollment & Continuing Education, will present the Freedom to Dream recommendations for the next cohort, including the financial plan.

Action Item: Discussion and possible action regarding administration's recommendations and Board's authorization to proceed with the 2026-2027 Freedom to Dream cohort.

FREEDOM TO DREAM 2.0 Building the Next Cohort

December 09, 2025

Dr. Patricia Benavides-Dominguez Vice President for Student Affairs

Dr. Leonard Rivera
Vice President for Dual Enrollment and Continuing Education

Raul Garcia
Vice President and Chief Financial Officer





Freedom to Dream Introduction

Four areas for discussion

- College Readiness Defined
- Continuing Education Pilot
- Dual Enrollment Pipeline
- Financial Model

Freedom to Dream Waiver Program – What is the same?

Who qualifies?

- Graduating High School Seniors
- Adult Learners / GED
- Students living in the taxing district
- Maintain a minimum 2.0 cumulative GPA
- Must be enrolled in 12 semester credit hours
- Students commit to a formal agreement or "contract"

Freedom to Dream Waiver Program – What is new?

Who qualifies?

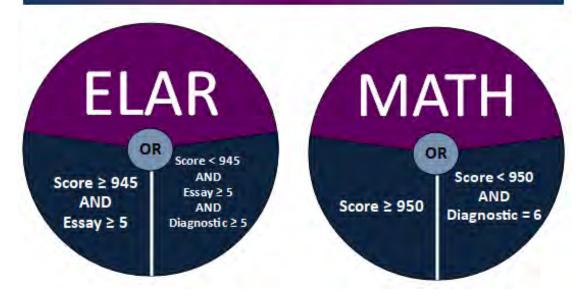
- Class of 2026 Dual Credit seniors eligible with a minimum 2.0 GPA
- Students with previous college credits
 - 12 semester credit hours or less with a minimum 2.0 GPA
 - No more than 18 attempted credit hours
- Students enrolling in a Continuing Education Program
 - Continuing Education Program, must be enrolled in all required course(s) needed to earn an Institutional Credential leading to a Licensure (ICLC) or Workforce Skills Award (WSA)

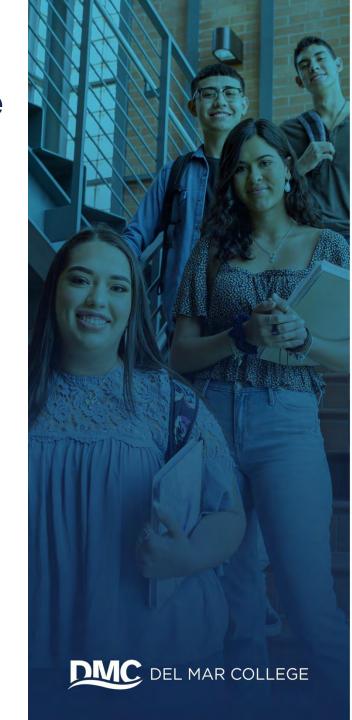
College Ready vs Readiness

- 1st Cohort Freedom to Dream 2025
 - Approximately 725 students were college-ready (R3 E3 M3).
 - Approximately 180 students were college-ready for OSA/Cert 1 programs.
 - Approximately 975 students were not TSI complete, students needing to take developmental coursework in Reading, English, and/or Math.
- 2nd 2.0 Cohort Freedom to Dream 2026
 - Must be college-ready to start the program (major).
 - We want to serve all students. If you're not college-ready, we have other options.
 - College Preparatory Pathways.
 - Continuing Education Programs.
 - Institutional Credential Leading to Licensure or Certification (ICLC) / Workforce Skills Awards (WSA).
 - Dual Enrollment Pipeline.

Freedom to Dream College Readiness – Meeting Students Where They Are

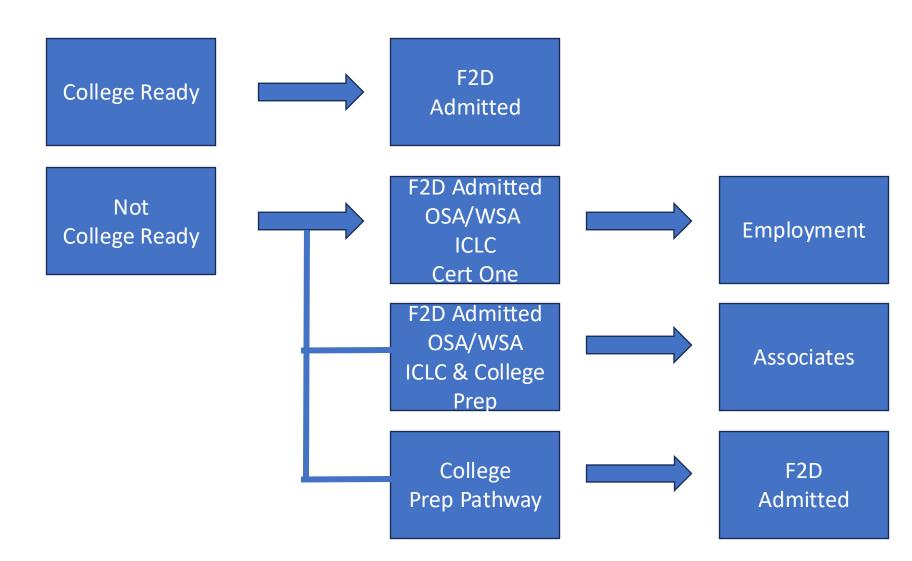
MINIMUM PASSING COLLEGE READINESS STANDARDS ON THE TSIA2





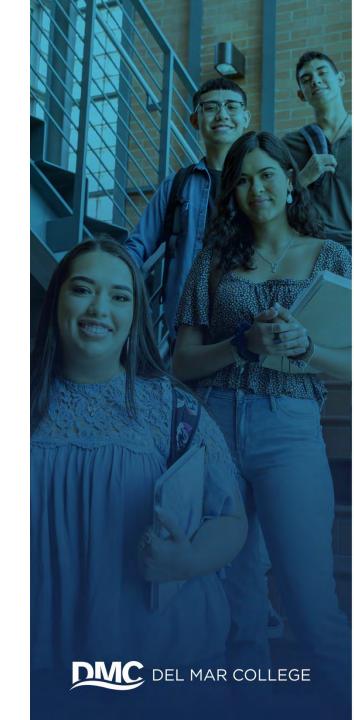


Freedom to Dream College Readiness – Meeting Students Where They Are



Freedom to Dream Enhancements for Next Cohort

- Success coaching and peer mentoring in development.
- Contract requiring students to seek help before dropping.
- Program will cover up to 60 semester credit hours, not 3 years.

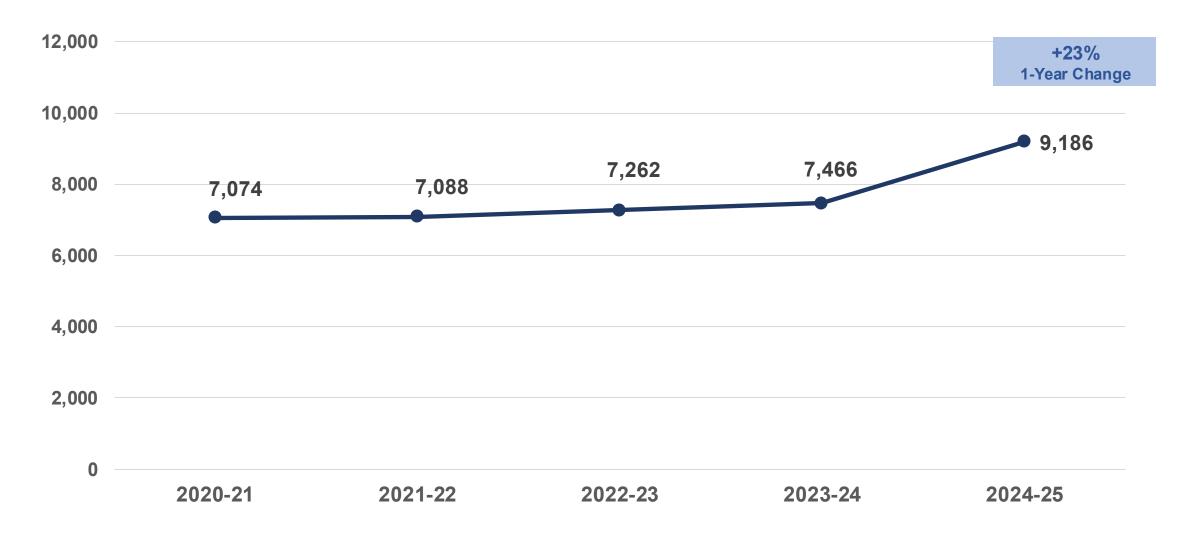




Freedom to Dream Enhancements for Next Cohort

- Students must be college-ready for their program of interest or pursue continuing education options.
 - Texas Success Initiative Exam
 - Reading, English, and Math
- New college prep pathway being created for those who are not ready.

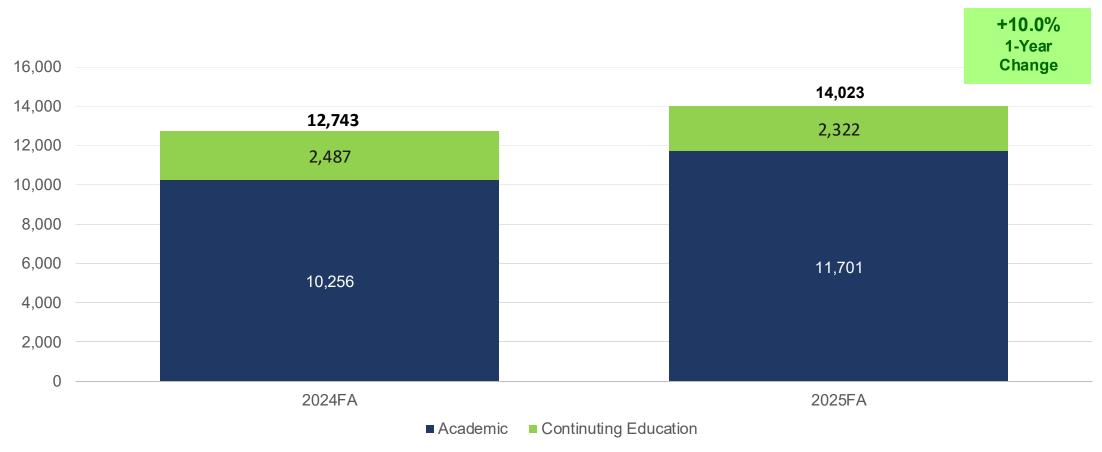
Continuing Education Annual Headcount



Note: A student is counted only once regardless of the number of classes enrolled in. Data Source: Colleague Database.



Transition to House Bill 8 Credit and Continuing Education Combined Headcount (Preliminary) Comparison



Note: This data is a comparison of the preliminary data for both terms drawn from approximately the same date in each year for both Credit and Continuing Education terms (2023/4FA and 2023/4 Q1).



Continuing Education Options

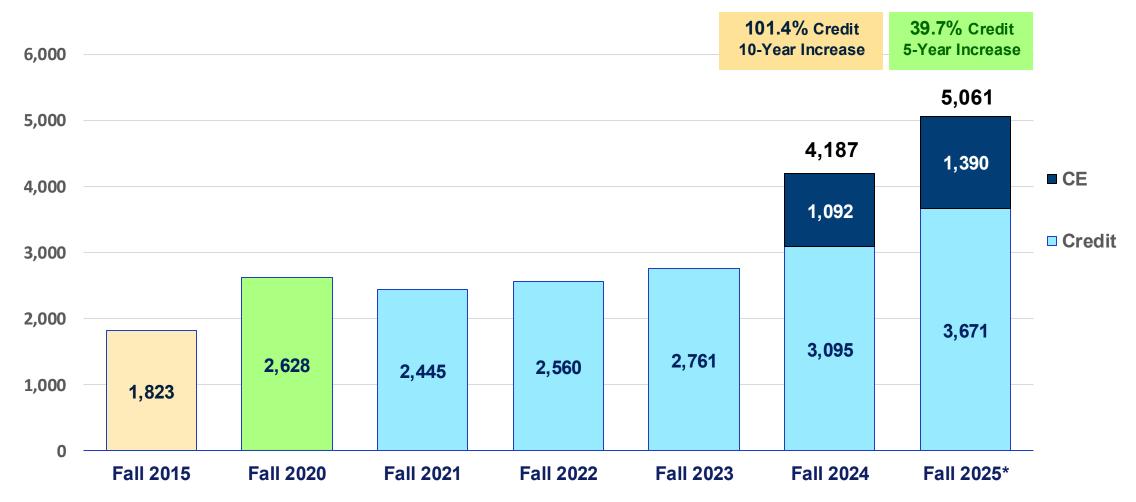
Institutional Credential Leading to a License or Certification (ICLC):

- Administrative Assistant
- Certified Nurse Aide (CNA)
- Dispatcher
- EKG Tech
- Legal Secretary
- Phlebotomy
- Wastewater Technician

Workforce Skill Award (WSA):

- Accounting
- Air Conditioning
- Management
- Millwright
- Plumbing
- Welding

Fall Dual Enrollment Headcount



^{*}Fall 2025 figures are preliminary.

Note: A student is counted only once regardless of the number of classes enrolled in. Data Source: Texas Higher Education Coordinating Board.

Dual Enrollment F2D Promotional Strategies

- Inform High School Principals, Counselors, and Staff.
- Provide Spring 2026 Senior/Parent Presentations.
- Work with High School Seniors.
- Collaborate with Communities in Schools.
- Communication plan for parents.

Freedom to Dream Next Steps

- Board consideration to approve parameters of new recommendations and authorize administration to move forward.
- College will finalize and operationalize the revised plan.
- New Freedom to Dream campaign will launch in January 2026.

Freedom to Dream Consolidated Financial Plan

		2025-26	2026-27	2027-28	2027-28	Total
Funding Source	Performance Funding					
	Associate Degrees	\$ 176,175	\$ 2,802,850	\$ 4,427,575	\$ 1,049,800	\$ 8,456,400
	Credentials of Value	934,805	1,005,938	217,138	-	2,157,881
	GAI Transfer w/ 15 SCH	-	689,850	656,950	117,250	1,464,050
	Dual Credit Transfers w/15 SCH	578,550	832,300	-	-	1,410,850
	Total Performance Funding	\$ 1,689,530	\$ 5,330,938	\$ 5,301,663	\$ 1,167,050	\$ 13,489,181
	DMC Foundation	500,000	500,000	-	-	1,000,000
	Total Funding Source	\$ 2,189,530	\$ 5,830,938	\$ 5,301,663	\$ 1,167,050	\$ 14,489,181
Costs	Associate Degrees Waivers	\$ (4,727,830)	\$ (5,971,332)	\$ (2,079,031)	\$ (225,911)	\$ (13,004,104)
	Credentials of Value Waivers	(403,400)	(415,660)	(47,122)	-	(866,182)
	Dual Credit Transfers w/15 SCH Waivers	(132,726)	(170,676)	-	-	(303,402)
	Salary Expense	(25,676)				(25,676)
	Total Costs	\$ (5,289,632)	\$ (6,557,668)	(2,126,153)	(225,911)	\$ (14,199,364)
	NET SURPLUS	\$ (3,100,102)	\$ (726,730)	\$ 3,175,510	\$ 941,139	\$ 289,817





Freedom to Dream Consolidated Financial Plan

		2025-26	2026-27	2027-28	2027-28	Total
Funding Source	Performance Funding					
	Associate Degrees	\$ 176,175	\$ 3,092,850	\$ 5,594,100	\$ 1,089,675	\$ 9,952,800
	Credentials of Value	934,805	1,345,963	378,088	-	2,658,856
	GAI Transfer w/ 15 SCH	-	689,850	825,300	225,750	1,740,900
	Dual Credit Transfers w/15 SCH	578,550	1,339,800	-	-	1,918,350
	Total Performance Funding	\$ 1,689,530	\$ 6,468,463	\$ 6,797,488	\$ 1,315,425	\$ 16,270,906
	DMC Foundation	500,000	500,000	-	-	1,000,000
	Total Funding Source	\$ 2,189,530	\$ 6,968,463	\$ 6,797,488	\$ 1,315,425	\$ 17,270,906
Costs	Associate Degrees Waivers	\$ (4,727,830)	\$ (7,035,749)	\$ (2,857,715)	\$ (226,328)	\$ (14,847,622)
	Credentials of Value Waivers	(403,400)	(580,365)	(55,612)	-	(1,039,377)
	Dual Credit Transfers w/15 SCH Waivers	(132,726)	(202,752)	-	-	(335,478)
	Salary Expense	(25,676)				(25,676)
	Total Costs	\$ (5,289,632)	\$ (7,818,866)	(2,913,327)	(226,328)	\$ (16,248,153)
	NET SURPLUS	\$ (3,100,102)	\$ (850,403)	\$ 3,884,161	\$ 1,089,097	\$ 1,022,753



THANK YOU



Regular Agenda Item 7



TO: Mark Escamilla, Ph.D.

President and CEO

FROM: Tammy McDonald, VP of Administration and Human Resources

Augustin Rivera, Jr., General Counsel Jonda Halcomb, Ph.D., VP/CAO

DATE: December 3, 2025

RE: Proposed Board Policy Revisions and Additions for Compliance with SB 2615 & SB 37

Notification of Compliance & Clarification Revisions to Related Administrative Procedures

SUMMARY:

For board consideration.

In compliance with new requirements in SB 2615 Restrictions on Telework for Higher Education Employees, enacted in the Texas 89th Regular Legislative Session, enclosed are proposed policy additions in accordance with:

Texas Education Code, Section 1. Subchapter Z, Chapter 51, Section 51.992 Telework.
 Proposed new Board policy as related to requirements under SB 2615.

In compliance with new requirements in SB37, enacted in the Texas 89th Regular Legislative Session, enclosed are proposed policy revisions and additions in accordance with:

- b) Article 2 Institutional Governance, Section 2.01, Section 51.352, and Section 51.3541 (b) of the Education Code additions to DMC policy B2.3.1.12 The Chief Executive Officer (CEO) of the College. These proposed recommendations are personnel related requirements under SB 37.
- c) Texas Education Code Section Article 1. Curriculum and Academic Programs, Section 1.01. Subchapter F, Chapter 51, Section 51.315. These proposed recommendations and notifications are related to curriculum and program reviews as related to requirements under SB 37. Some "A" Administrative sections contain minor clarifications. In developing these proposed policy and procedure revisions, Del Mar College administration worked with the faculty council and curriculum committee chair.

STAFF RECOMMENDATION:

- Board Action to Approve Board "B" Policy Revisions and Additions to DMC Policy as presented.
- Notification Only of Administrative Procedures No Action Required

SUPPORTING DOCUMENTS:

Policy Tracking Form
Proposed Policy & Procedure Work

"B" BOARD POLICY RECOMMENDATION "A" ADMINISTRATIVE PROCEDURE NOTIFICATION

Del Mar College Manual of Policies and Procedures

12 9 25 001					
Policy/Procedure: Various "B" and "A" for Compliance	-				
Originator: T. McDonald, VP Admin & HR					
J. Halcomb, VP/CAO; A. Rivera - General Counsel	1				
For Review or Courtesy Copy To:	Review	Courtesy Copy	Date		
Deans' Council		Х	12/3/2025		
Chairs' Council		х	12/3/2025		
Faculty Council		Х	12/3/2025		
Exempt Council		х	12/3/2025		
Non-Exempt Council		х	12/3/2025		
President's Signature:	and the second s		Date: 12/3/202		
Presented to Board of Regents:			12/9/202		
Board Policy or Administrative Procedure	"B" Approva	& "A" Notification			

Regular Agenda Item 7 (a)
In Accordance with SB 2615 Restrictions on Telework for Higher Education
Employees
New Policy Recommendation
Effective 9/1/25

B5.58 Telework (Remote): The purpose of this policy is to establish clear institutional expectations for employee work location requirements in compliance with Texas Senate Bill 2615 (SB 2615), Texas Education Code, Section 1. Subchapter Z, Chapter 51, Section 51.992, which restricts the use of telework arrangements for full-time employees at Texas public higher education institutions. This policy outlines conditions under which remote work may be approved and affirms the College's commitment to maintaining a strong on-campus presence that supports the mission, student experience and overall operational effectiveness.

B5.58.1 This policy applies to all full-time staff and faculty, regardless of classification or work assignment. It does not apply to adjunct faculty, part-time employees, or contractors, who are subject to separate terms and conditions of engagement.

B5.58.2 Telework Restrictions and Exceptions – This policy allows telework under the following narrowly defined conditions:

- Temporary Medical Accommodation: Employees with documented temporary medical conditions that prevent on-site work may request telework accommodations through Human Resources.
- **Declared Disaster or Emergency**: In cases of a declared local, state, or federal emergency that impacts campus operations, telework may be authorized by the President or designee for the duration of the event.
- Non-Student- or Staff-Facing Roles: Certain administrative positions not engaged in direct student or staff services may be eligible for limited telework arrangements, if approved by the appropriate Vice President and the President/CEO or designee.
- Off-Site Assignments: Work conducted at College-approved external sites (e.g., dual credit high schools, alternate facilities, or clinical sites) is considered on-site work and is not considered telework under this policy.

B5.58.3 Supervisors and department heads are responsible for ensuring that employee work assignments comply with this policy.

B5.58.4 Appropriate HR personnel are responsible for establishing operational procedures for adherence to this policy and Texas Education Code, Section 1. Subchapter Z, Chapter 51, Section 51.992.

B5.58.5 Telework does not change the terms and conditions of employment with Del Mar College.

Regular Agenda Item 7 (b)

In Accordance with SB37 the following additions to Board "B" policy are Recommended as related to HR Matters

Effective 1/1/26

- B2.3.1 The Chief Executive Officer (CEO) of the College: The CEO of the College, as the chief executive and administrative officer of the College, is responsible to the Board of Regents for the operation of the College and its programs. In fulfilling the duties of office, the CEO shall act within the framework of College policy. The CEO shall have full power and authority (which power and authority are hereby delegated by the Board) to manage, control, and operate the College, except to the extent that such authority is required by law to be reserved to the Board or is specifically reserved to the Board in the Board Policies. Such authority and responsibility of the CEO shall include but shall not be limited to the following:
- B2.3.1.1 further the interests of the College and the College District;
- **B2.3.1.2** advise and consult with the Board of Regents on matters of institutional concern;
- **B2.3.1.3** inform the Board of Regents as to problems, needs, and accomplishments of the institution;
- B2.3.1.4 develop, as requested, policies for consideration by the Board of Regents;
- **B2.3.1.5** recommend policies on relevant matters for consideration by the Board of Regents and see to the implementation of policies approved by the Board;
- **B2.3.1.6** work with appropriate College personnel in developing and carrying out instructional and student development programs, which includes recommending for Board approval all courses, degrees, and certificates in keeping with the objectives and resources of the institution;
- **B2.3.1.7** work with appropriate College personnel in developing the College budget and, after approval by the Board of Regents, see to the careful implementation of the budget;
- **B2.3.1.8** work with appropriate personnel in seeing to the proper care for College physical facilities and participate in the planning and development of new facilities;
- **B2.3.1.9** develop and implement appropriate salary and wage systems and procedures for non-faculty personnel within the framework of the College budget;
- **B2.3.1.10** develop, with appropriate faculty and administrative participation, personnel and salary policies for the faculty;
- **B2.3.1.11** see to the appropriate representation of the institution in relationships with accrediting, governmental, educational, and professional organizations of importance to the College; and

B2.3.1.12 employ faculty and all other employees of the district with the following provisions:

- a) In accordance with Article 2 Institutional Governance, Section 2.01, Section 51.352, Education Code, each governing board of an institution of higher education shall approve or deny the hiring of an individual for the position of provost or deputy, associate, or assistance provost by each institution under the board's control and management. Appropriate college administration will develop procedures for this added board responsibility.
- b) In accordance with Article 2 Institutional Governance, Section 2.01, Section 51.352, Education Code, each governing board of an institution of higher education may overturn any hiring decision for the position of vice president or dean made by the administration of a campus under the board's control and management. Actions by the governing board under this subsection shall be implemented by the institution through appropriate action with respect to the relevant hiring decision at issue, including rescission of an employment offer, termination of employment, or termination of an employment agreement. Appropriate college administration shall develop procedures for this added board responsibility that includes the requirement of a minimum of three Regents to request placing such action on a meeting agenda within 10 calendar days of notification of hire.
- c) In accordance with Section 51.3541 (b) of the Education Code, the president or chief executive officer shall conduct annual evaluations for individuals who hold the positions of vice president, provost, dean, or a similar leadership position that oversees curriculum or student affairs and will report to the Board of Regents regarding any decision to remove an individual from a position described by this section.

Regular Agenda Item 7 (c)

In Accordance with SB37 the following Redline Version of Revisions to Multiple "B" Policies for Approval and "A" Procedures as Notification are Recommended As Related to Curriculum and Program Review Effective 1/1/26

B2.5 Shared Governance: The College practices shared governance based on respect for the opinions and ideas of all members of the College community including students, faculty, staff, and administration, each participating with timely input to the decision-making process, as appropriate. Central to the practice of shared governance are the College councils and committees that provide advice and recommendations to the Chief Executive Officer (CEO).

The faculty has primary responsibility for **recommendations in such** fundamental areas **such** as curriculum₇. **The faculty has primary responsibility for** subject matter and methods of instruction, and other matters directly related to teaching and learning. The faculty recommends the requirements for the degrees and certificate and determines when the requirements have been met.

The exercise of management responsibilities by the CEO and administrators of the College is not routinely a matter of shared governance.

B6.8.3.6 Program review is the Instructional Program Review Policy (B6.11) as adopted by the Board of Regents on January 15, 1985 and effective January 1, 2026, together with any subsequent revisions.

B6.11.2 Time Line: As long as a program is on positive status, it will be reviewed every five (5) years, but on any other status, a program will be reviewed each year. The findings of the Program Review and CEO's recommendation will be reported to the Board of Regents or the Academic Affairs Committee of the Board for review and approval.

A6.11.2.1 An annual calendar with mandatory deadlines will be established by September December 1st of each new academic year. The calendar will outline the program review process under the direction of the Chief Academic Officer (CAO) and will be published and updated annually in the Instructional Program Review Guidelines manual.

B6.11.4 Review Committee: The *Divisional* Dean with a given program under review will establish a review committee and select members who are closely involved with the program, *including:*

- (program faculty, present and/or former students, Chair, Dean),
- at least one (1) faculty member not in the program, community persons, and advisory council members,
- where appropriate; community persons, present and/or former students, and/or advisory committee members

the CAO may appoint other members from core or support programs.

A6.11.5 Performance Criteria in the Assessment of Quality of Instructional Programs: Eight core criteria will be used to assess the quality of College programs; these criteria require analysis of The Instructional Program Review Committee will conduct a data-informed study of the program, analyzing:

- the degree to which the program is responsive ness to the institutional mission and objectives;
- student learning outcomes;
- post-completion success
- · program objectives
- and effectiveness of resource allocations

The eight core criteria are Assessment Processes for Achieving Program Student Learning Outcomes and General Education Competencies, Assessment of Program Objectives, Instruction-Related Activities, Curriculum Integration and Mobility, Student Education Intent, Effective Personnel Utilization, Cost Effectiveness, and Strategic Advantage.

A6.11.7 Oversight Responsibility: The CAO has oversight responsibility for the Instructional Program Review, including detailing of responsibilities of administrators and committees and their time lines, program review data sheets, and the final documents as to content and form. The CAO will guide the procedure from the decision to review a program to the recommendation to the CEO.

B6.38 Faculty Reemployment After Retirement Program: Beginning effective the fall semester of 2006, Del Mar College offers a Faculty Reemployment After Retirement Program. The purpose of rehiring experienced faculty after retirement is to retain the classroom skill and institutional knowledge embedded in tenured faculty. As a significant percentage of instructional faculty reach normal retirement age, hiring new faculty with comparable skills and knowledge is expected to be difficult for some programs and disciplines. At the same time, continued growth in the region will require that Del Mar College serve more students. The Faculty Reemployment After Retirement Program is

designed to encourage senior faculty to remain with Del Mar College in identified need areas to help close this experience gap.

A6.38.2 Qualifications for Participation:

- a. The faculty member must meet the Normal Age Retirement qualifications of TRS, whether the applicant is under TRS or ORP. Under conditions meeting the purpose of this program, the Chief Executive Officer (CEO) and the Chief Academic Officer (CAO) may, on an exception basis, approve rehire based on Early Age Retirement qualifications, upon recommendation of the Chair or Director and/or appropriate Dean. However, under TRS regulations, an Early Age Retiree may not have a contract, agreement, or promise of future employment at the time of retirement. Negotiations for an Early Age Retiree to return to work may not occur until after the required break in service of one full calendar month.
- b. The faculty member must have served as a full-time faculty member at Del Mar College for a minimum of 10 years.
- c. The faculty member must retire to be eligible for the Faculty Reemployment After Retirement Program.
- d. The Chair of the instructional department or the faculty member's **Director Dean**, with approval by the **appropriate** Dean and CAO, must recommend the faculty member for participation in the Reemployment After Retirement Program. The Chair or **Director's appropriate Dean's** recommendation will be guided by:
- i. Workload of the relevant programs
- ii. Cost and revenue considerations
- iii. Recent past activity of the faculty member on committees, advising, program review, curriculum development and other activities of the college, as well as classroom performance.
- e. The Chair or Supervisor appropriate Dean will recommend the offering of a contract for a percentage of full-time workload, up to a maximum that is less than 50% of load for a pay period.

A6.38.3 Duties of the Reemployed Retiree: In addition to teaching duties, the faculty member will be expected to participate in registration, advising, program review, mentoring, standing and special committees, SACS COC reviews, and other activities of the college, consistent with the faculty member's proportion of full-time employment. The Chair or Director appropriate Dean will determine annually the specific professional duties to be assigned to each faculty member participating in the Faculty Reemployment After Retirement Program.

B7.12 Student Complaint Policy: The Student Complaint Policy is based on the belief that such complaints are best resolved at the level closest to the issue that led to the complaint. Resolutions to such complaints must be reached through the participation of all parties involved in the issue that led to the complaint. All procedures developed in relation to this policy will be applied in an equitable and nondiscriminatory manner and will protect the rights of all parties. The Chief Executive Officer (CEO) of the College is responsible for developing these procedures. A copy of the policy and procedures may be obtained from the Office of the Dean of Student Engagement and Retention, the College's website (http://www.delmar.edu/policymanual/pmcurrent/ch7/index.html), the College Catalog or the Student Handbook.

Abuse of the process by a complainant will be subject to disciplinary action. A complaint shall be considered an abuse of the process if the finding of facts shows that the complaint has absolutely no merit and/or is presented by the complainant in bad faith or for the purpose of harassment. A respondent shall be considered to have abused the process if the finding of the facts shows that the respondent has acted in bad faith or with egregious disregard for the complaint, complainant, and/or the complaint process.

There will be no retaliation, interference, or harassment toward any party to a complaint. Should a Complainant or Witness experience any reprisal or retaliation as a result of filing a complaint pursuant to this policy, the Complainant should immediately report the retaliatory action to the Dean of Student Engagement and Retention for intake, investigation and resolution as provided herein.

A7.12.4.6 The Academic Dean will complete the complaint form and forward the original to the Dean of Student Engagement and Retention. The Dean of Student Engagement and Retention Office will send copies to the complainant, the respondent, and the Department Chair.

Decisions reached through this process are final and may not be appealed.

If at any point a deadline is not met by faculty/administrator, the process moves to the next procedural level. If at any point a deadline is not met by the student, the process ends. An extension of time limits, for extenuating circumstances, may be requested in writing by the complainant or the respondent through the Academic Dean or Designee.

The procedures described in this policy are available only for appeal of a semester or term grade based on one or more of the following reasons:

- 1. A mathematical error in calculation of the grade or clerical error in recording of the grade that remains uncorrected;
- The assignment of a grade to a particular student by application of more exacting requirements than were applied to other students in the course;
- 3. The assignment of a grade to a particular student on some basis other than performance in the course;

- 4. The assignment of a grade by a substantial departure from the faculty member's previously announced standards;
- 5. Extenuating circumstances such as illness, incapacity, or absences of the instructor generate uncertainty regarding appropriateness of the grade assigned.

Grades given as a result of academic dishonesty cannot be appealed under the grade appeal procedure, but should be made under the provisions of the Policy on Scholastic Dishonesty **B7.13.6**.

The detailed procedures for submitting a grade appeal are available in the office of the Dean of Student Engagement and Retention. They shall also be published in the Student Handbook and the procedures reviewed, periodically, by the appropriate College's Curriculum and Academic Standards Committee councils, such as Faculty, Chairs', or Deans'.

Regular Agenda Item 8



DATE: December 3, 2025.

TO: Board of Regents

College President and CEO

FROM:

Raul Garcia, CPA, Vice President and Chief Financial Officer

RE: Tax Exemption Settlement Agreements with CPS Energy (Barney Davis Power Plant and

Nueces Bay Power Plant)

SUMMARY:

Board consideration and action on two (2) proposed Tax Exemption Settlement Agreements

BACKGROUND:

On April 30, 2024, CPS Energy—a tax-exempt, municipally owned utility based in San Antonio—acquired two local power generation facilities, the Barney Davis Power Plant and the Nueces Bay Power Plant. CPS Energy provides electricity and natural gas services to residents and businesses in the region.

The Nucces County Appraisal District has determined that these properties now qualify for exemption from ad valorem taxes.

PROPOSED AGREEMENTS:

On November 26, 2025, CPS Energy delivered to the College two (2) proposed Tax Exemption Settlement Agreements (one related to Barney Davis and the other, Nueces Bay), under which CPS Energy would provide four annual payments (2024-2027) in lieu of ad valorem taxes the College would have otherwise received had the properties not been acquired by CPS Energy. In exchange, the College would agree to release CPS Energy from any and all claims related to ad valorem taxes. The annual payments would begin in March 2026.

CPS Energy has notified the College that the proposal expires at 5:00 pm CT, on January 31, 2026, and has requested that the College notify CPS Energy of its intention by December 31, 2025.

NOTE: The Board will have the opportunity to discuss this matter in closed session prior to taking action and copies of the correspondence and proposed agreements will be available at the board meeting.

ADDITIONAL CONTEXT:

Other taxing entities have entered into similar agreements with CPS Energy, including Webb County, Laredo College, and Laredo United ISD.

RECOMMENDED ACTION:

Approve the Tax Exemption Settlement Agreements and authorize the College President/CEO and General Counsel to take steps necessary to effectuate the agreements, including the execution of appropriate documentation.