

# Debt at a Glance

## Current Debt Obligations

The 2023 Adopted Budget includes the newest Limited Tax Refunding Bonds Series 2022 issued for the Citizens Medical Center (ICU Expansion) in the amount of \$9,460,000.

Victoria County's debt outstanding as of December 31, 2022 is shown in the table below.

Type of Debt	Amount
Tax Supported Debt - <i>Tax-supported debt is backed by a pledge of property taxes levied within the issuer's boundaries. Some tax-supported debt may be secured by a combination of property taxes and other revenue sources.</i>	\$ 27,390,000

**Of the tax supported debt, \$18,785,000 relates to the issuance of bonds for the county owned hospital, Citizens Medical Center for the Emergency Room Expansion and upcoming Intensive Care Unit Expansion. The debt payments are made by Citizens Medical Center each year.**

## Victoria County Credit Rating

# AA+

Victoria County currently has one of the highest investment grade bond ratings for communities our size. The rating allows the County to borrow funds at favorable interest rates and saves taxpayer resources.

**Victoria County's outstanding debt per capita is \$299.94 based on the 2020 U.S. Census Bureau population of 91,319.** For comparison purposes, the State of Texas has an outstanding debt per capita of \$1,832.00.

According to data on the Debt at a Glance Transparency page found on the website of the Texas Comptroller of Public Accounts, Victoria County ranks **72** out of 254 counties for **lowest outstanding tax supported debt per capita.**

Victoria County promotes transparency and accessibility of all financial information. For additional information regarding the finances and debt obligations of Victoria County, you may visit our transparency page of our County website at <https://www.vctx.org/page/business.home>.

VICTORIA COUNTY, TEXAS

2023 BUDGET

DEBT SERVICE FUND REQUIREMENT

	Amount Required		
	Principal	Interest	Total Payment
Certificates of Obligation, Series 2014	315,000	158,101	473,101
Limited Tax Refunding Bonds, Series 2017	440,000	144,500	584,500
Certificates of Obligation, Series 2019	300,000	225,233	525,233
Certificates of Obligation, Series 2022	305,000	377,286	682,286
Annual Tax Secured Debt Service	1,360,000	905,120	2,265,120
TXDOT Contribution-City of Victoria Interlocal Agreement for Overpass Improvements	278,766	13,417	292,183
Total Debt Service Fund Requirement	1,638,766	918,537	2,557,303