



**Prop M Financial Summary**  
 PALOMAR COMMUNITY COLLEGE DISTRICT  
 ICOC Meeting June 7, 2019

Election 2006 Measure M General Obligation Bonds - Series A, B/BAB, C, and D Projects

Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2018-19 ENDING MARCH 31, 2019

**PROP M SERIES A PROJECTS:**

Project #	Project Name	Budget Allocated	2018-19 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2071000	Misc Bond Costs (Administrative Expenses)	\$ 2,222,495		\$ 2,222,495		\$ -	100%
2071001	Natural Science NS Building	2,892,940		2,892,940		-	100%
2071002	PC Fallbrook Education Center	52,112,817		52,112,817		-	100%
2071003	PC Fallbrook Education Center - CEQA/EIR	5,559,540		5,559,540		-	100%
2071004	Humanities H Bldg	2,703,666		2,703,666		-	100%
2071005	Health Science HS Bldg Remodel	11,156,530		11,156,530		-	100%
2071006	PC Rancho Bernardo Education Center	39,003,191		39,003,191		-	100%
2071007	Multimedia Lab & Planetarium	8,705,554		8,705,554		-	100%
2071008	Annual Implementation Plan Projects	349,577		349,577		-	100%
2071009	San Marcos Campus CEQA/EIR Study	1,493,661		1,493,661		-	100%
2071010	Escondido Center Improvements	1,751,743		1,751,743		-	100%
2071011	Parking Improvement Projects	1,667,115		1,667,115		-	100%
2071012	Industrial Technology Building	13,829,426		13,829,426		-	100%
2071013	Theatre Addition & Remodel	1,950,000		1,950,000		-	100%
2071014	Baseball Playing Field Relocation	625,139		625,139		-	100%
2071015	Landscape Improvements - San Marcos	346,899		346,899		-	100%
2071016	Infrastructure Improvements	900,173		900,173		-	100%
2071017	ECE Lab School (Child Development Ctr)	100,000		100,000		-	100%
2071018	LL Bldg Student Services Center	121,026		121,026		-	100%
2071020	Escondido Center Improvements	1,872,983		1,872,983		-	100%
2071021	Multidisciplinary Instructional Building	4,245,706		4,245,706		-	100%
2071022	Humanities H Bldg	13,170		13,170		-	100%
2071023	Accessible Route Project	586,292		586,292		-	100%
2071024	T Bldg	2,722,728		2,722,728		-	100%
2071029	San Marcos TLC	4,254,248		4,254,248		-	100%
2071801	IS Technology Projects	9,000,000		9,000,000		-	100%
2071802	AV Technology Improvement Projects	100,000		100,000		-	100%
<b>SERIES A TOTAL</b>		<b>\$ 170,286,619</b>		<b>\$ 170,286,619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>100%</b>

## Prop M Financial Summary

Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2018-19 ENDING MARCH 31, 2019

### PROP M SERIES B/BAB PROJECTS:

Project #	Project Name	Budget Allocated	2018-19 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Committed
2102000	Misc Bond Costs (Administrative Expenses)	2,375,342		2,366,494	8,848	-	100%
2102001	Natural Science NS Building	661,318		661,318		-	100%
2102002	PC Fallbrook Education Center	4,253,902	854	4,242,060	11,842	-	100%
2102004	Humanities H Bldg	1,492,830		1,492,830		-	100%
2102006	PC Rancho Bernardo Education Center	19,665,118	749,738	19,598,336	66,765	17	100%
2102008	Annual Implementation Plan Projects	548,619		548,619		-	100%
2102011	Parking Improvement Projects	6,009,611	19,734	5,996,211	13,400	-	100%
2102013	Theatre Addition & Remodel	2,059,759		2,059,759		-	100%
2102014	Baseball Playing Field Relocation	7,771,229		7,771,229		-	100%
2102017	ECE Lab School (Child Development Ctr)	15,418,744		15,418,744		-	100%
2102018	LL Bldg Student Services Center	197,067	113,758	197,067	-	-	100%
2102019	Library & Learning Resource Center	8,277,000	1,525,124	8,210,720	66,280	-	100%
2102020	Escondido Center Improvements	11,778,797		11,778,797		-	100%
2102024	T Bldg	3,730,178	438,294	3,308,796	421,382	-	100%
2102030	Athletics Complex	257,369		257,369		-	100%
2102031	Humanities H Bldg	7,764,576	36,700	7,763,885	-	691	100%
2102801	IS Technology Projects	1,000,000		1,000,000		-	100%
2BAB004	Humanities H Bldg	36,636,514		36,636,514		-	100%
2BAB009	San Marcos Campus CEQA/EIR Study	1,488,999	9,002	665,619	10,804	812,576	45%
2BAB013	Theatre Addition & Remodel	18,672,542		18,672,542		-	100%
2BAB014	Baseball Playing Field Relocation	1,314,124		1,314,124		-	100%
2BAB015	Landscape Improvements - San Marcos	215,966	50,993	175,555	40,411	-	100%
2BAB016	Infrastructure Improvements	4,193,224		4,193,224		-	100%
2BAB019	Library & Learning Resource Center	529,595	101,987	529,595		-	100%
2BAB020	Escondido Center Improvements	347,628		347,628		-	100%
2BAB024	T Bldg	7,494,313		7,494,313		-	100%
2BAB025	Infrastructure Improvements	2,143,122		2,143,122		-	100%
2BAB026	T Bldg	2,081,386		2,081,386		-	100%
2BAB027	San Marcos Land Acquisition	3,749,880		3,749,880		-	100%
2BAB028	Fire Alarm System Upgrade	634,381		634,381		-	100%
2BAB801	IS Technology Projects	4,500,000	5,627	4,489,215		10,785	100%
2BAB802	AV Technology Improvement Projects	400,000		380,144		19,856	95%
<b>Series B/BAB Total</b>		<b>\$ 177,663,133</b>	<b>\$ 3,051,811</b>	<b>\$ 176,179,476</b>	<b>\$ 639,732</b>	<b>\$ 843,925</b>	<b>100%</b>

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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2018-19 ENDING MARCH 31, 2019

### PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2018-19 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2153000	Misc Bond Costs (Administrative Expenses)	4,862,818	521,899	3,117,333	197,565	1,547,920	68%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	100%
2153002	PC Fallbrook Education Center	2,285,784	-	-	-	2,285,784	0%
2153006	PC Rancho Bernardo Education Center	52,623,841	6,057,226	51,931,945	496,488	195,408	100%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	-	-	1,000,000	0%
2153011	Parking Structure	31,152,778	1,361,726	28,014,174	2,832,392	306,212	99%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	100%
2153015	Landscape Improvements - San Marcos	3,054,623	152,613	375,178	360,364	2,319,081	24%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	100%
2153018	LL Bldg Student Services Center	1,651,720	62,758	93,979	1,551,239	6,502	100%
2153019	Library & Learning Resource Center	58,528,079	2,821,611	53,605,551	4,304,160	618,368	99%
2153024	T-Building Storage	300,000	-	-	-	300,000	0%
2153030	Athletics Complex	39,157,185	476,501	546,686	1,833,456	36,777,043	6%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	100%
2153032	Maintenance and Operations Bldg	18,107,073	1,846,878	16,319,139	1,458,861	329,073	98%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	100%
2153802	IS Technology Projects	4,000,000	41,269	2,697,396	395,150	907,454	77%
<b>Series C Total</b>		<b>\$ 221,988,439</b>	<b>\$ 13,342,481</b>	<b>\$ 161,965,919</b>	<b>\$ 13,429,675</b>	<b>\$ 46,592,845</b>	<b>79%</b>

### PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2018-19 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2174000	Misc Bond Costs (Administrative Expenses)	1,161,135	344,585	620,695	96,095	444,345	62%
2174001	Project Management	1,318,194	243,781	1,295,208	22,986	-	100%
2174002	PC Fallbrook Education Center	82,726,498	3,744,280	27,621,422	1,784,798	53,320,278	36%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	6,390	461,893	52,416	-	100%
2174030	Athletics Complex	57,500,000	-	-	-	57,500,000	0%
2174035	Borrego Springs	100,000	40,366	40,366	22,384	37,250	63%
<b>Series D Total</b>		<b>\$ 143,320,136</b>	<b>\$ 4,379,402</b>	<b>\$ 30,039,584</b>	<b>\$ 1,978,679</b>	<b>\$ 111,301,873</b>	<b>22%</b>

<b>B0000000</b>	<b>Prop M Contingency Fund</b>	<b>\$ 3,737,605</b>				<b>\$ 3,737,605</b>	
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<b>TOTAL PROP M EXPENDITURE BUDGET</b>		<b>\$ 716,995,932</b>	<b>\$ 20,773,694</b>	<b>\$ 538,471,598</b>	<b>\$ 16,048,086</b>	<b>\$ 162,476,249</b>	<b>77%</b>
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<b>GENERAL LEDGER FUND BALANCE</b>				<b>\$ 178,524,335</b>			
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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2018-19 ENDING MARCH 31, 2019

### Prop M Bond Resources

Series A, Issued May 2007	\$ 160,000,000	
Series B, Issued November 2010	174,998,901	
Series C, Issued April 2015	220,000,000	
Series D, Issued April 2017	139,000,000	
<b>Prop M Bond Issuances</b>	<b>\$ 693,998,901</b>	
Interest Earnings	22,513,858	
Other Local Sources	483,173	
<b>TOTAL PROP M BOND RESOURCES</b>	<b>\$ 716,995,932</b>	
<b>TOTAL PROP M EXPENDITURE BUDGET</b>	<b>\$ 716,995,932</b>	

### Fiscal Year 2018-19 Fund 42 Current Activity

<b>BEGINNING FUND BALANCE, JULY 1</b>	<b>\$ 198,060,424</b>	
Current Year Revenues	1,237,605	
Current Year Expenditures	(20,773,694)	
<b>ENDING FUND BALANCE, MAR 31</b>	<b>\$ 178,524,335</b>	<b>25%</b>

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6/7/2019