



Prop M Financial Summary

PALOMAR COMMUNITY COLLEGE DISTRICT
 ICOC Meeting December 6, 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 FIRST QUARTER OF FY 2019-20 ENDING SEPTEMBER 30, 2019

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 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	Fallbrook Education Center	52,112,817	-	52,112,817	-	-	100%
2071003	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	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%
SERIES A TOTAL		\$ 170,286,619		\$ 170,286,619	\$ -	\$ -	100%

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COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2019-20 ENDING SEPTEMBER 30, 2019

PROP M SERIES B/BAB PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2102000	Misc Bond Costs (Administrative Expenses)	2,366,747	-	2,366,747	-	-	100%
2102001	Natural Science NS Building	661,318	-	661,318	-	-	100%
2102002	Fallbrook Education Center	4,255,151	-	4,242,060	4,496	13,091	100%
2102004	Humanities H Bldg	1,492,830	-	1,492,830	-	-	100%
2102006	Rancho Bernardo Education Center	19,617,448	-	19,598,336	19,112	19,112	100%
2102008	Annual Implementation Plan Projects	548,619	-	548,619	-	-	100%
2102011	Parking Improvement Projects	6,009,611	-	6,009,611	-	-	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	197,066	-	197,066	-	-	100%
2102019	Library & Learning Resource Center	8,277,000	-	8,210,720	66,279	66,280	100%
2102020	Escondido Center Improvements	11,778,797	-	11,778,797	-	-	100%
2102024	T Bldg	3,983,582	242,900	3,915,180	66,183	68,402	100%
2102030	Athletics Complex	257,369	-	257,369	-	-	100%
2102031	Humanities H Bldg	7,764,572	-	7,764,572	-	-	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	1,290,616	-	677,889	3,482	612,727	100%
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	1,695	211,874	3,390	4,092	100%
2BAB016	Infrastructure Improvements	4,193,224	-	4,193,224	-	-	100%
2BAB019	Library & Learning Resource Center	529,595	-	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	4,494,842	-	5,158	100%
2BAB802	AV Technology Improvement Projects	400,000	-	380,144	-	19,856	100%
Series B/BAB Total		\$ 177,663,130	\$ 250,222	\$ 176,854,412	\$ 162,943	\$ 808,718	100%

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COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2019-20 ENDING SEPTEMBER 30, 2019

PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2019-20	Expenditures-	Construction	Available Balance	% Committed
			Expenditures	To-Date	Commitments		
2153000	Misc Bond Costs (Administrative Expenses)	4,862,817	214,264	3,530,525	174,737	1,332,292	100%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	100%
2153002	PC Fallbrook Education Center	2,285,784	2,604	2,604	54,291	2,283,180	100%
2153006	PC Rancho Bernardo Education Center	52,623,841	69,408	47,880,348	209,395	4,743,493	100%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	1,820	1,820	3,180	998,180	100%
2153011	Parking Structure	31,152,779	12,744	28,180,734	353,500	2,972,045	100%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	100%
2153015	Landscape Improvements - San Marcos	3,054,623	557,431	2,191,943	441,616	862,680	100%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	100%
2153018	LL Bldg Student Services Center	1,651,720	332,423	1,098,006	256,141	553,714	100%
2153019	Library & Learning Resource Center	58,528,079	483,976	54,885,336	3,213,855	3,642,743	100%
2153024	T-Building Storage	300,000	42,622	98,223	734	201,777	100%
2153030	Athletics Complex	39,107,185	109,018	1,245,613	307,705	37,861,572	100%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	100%
2153032	Maintenance and Operations Bldg	18,107,073	390,821	17,536,126	67,315	570,947	100%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	100%
2153036	Escondido Center Library Remodel	50,000	-	-	-	50,000	100%
2153802	IS Technology Projects	3,999,999	201,794	3,029,289	-	970,710	100%
Series C Total		\$ 221,988,439	\$ 2,418,924	\$ 164,945,105	\$ 5,082,468	\$ 57,043,334	77%

PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2019-20	Expenditures-	Construction	Available Balance	% Committed
			Expenditures	To-Date	Commitments		
2174000	Misc Bond Costs (Administrative Expenses)	1,161,135	-	662,671	23,994	498,464	100%
2174001	Project Management	1,318,195	-	1,312,192	-	6,003	100%
2174002	PC Fallbrook Education Center	83,363,717	796,329	29,711,877	3,628,100	53,651,839	100%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	13,834	481,838	31,010	32,472	100%
2174030	Athletics Complex	57,500,000	568,839	568,839	429,659	56,931,161	100%
2174035	Borrego Springs	100,000	1,148	66,268	13,032	33,732	100%
Series D Total		\$ 143,957,355	\$ 1,380,151	\$ 32,803,685	\$ 4,125,795	\$ 111,153,670	26%

B0000000	Prop M Contingency Fund	\$ 5,999,998				\$ 5,999,998	
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TOTAL PROP M EXPENDITURE BUDGET		\$ 719,895,542	\$ 4,049,297	\$ 544,889,821	\$ 9,371,206	\$ 165,634,514	77%
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GENERAL LEDGER FUND BALANCE				\$ 175,005,721			
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COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2019-20 ENDING SEPTEMBER 30, 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	
Prop M Bond Issuances	\$	693,998,901	
Interest Earnings		25,413,467	
Other Local Sources		483,173	
TOTAL PROP M BOND RESOURCES	\$	719,895,542	
TOTAL PROP M EXPENDITURE BUDGET	\$	719,895,542	

Fiscal Year 2019-20 Fund 42 Current Activity

BEGINNING FUND BALANCE, JULY 1	\$	179,055,017	
Current Year Revenues		-	
Current Year Expenditures		(4,049,297)	
ENDING FUND BALANCE, SEP 30	\$	175,005,720	24%

Prepared By:

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12/5/2019