



## Prop M Financial Summary

PALOMAR COMMUNITY COLLEGE DISTRICT  
ICOC Meeting March 6, 2020

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 2019-20 ENDING December 31, 2019

### PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Completed
2071000	Misc Bond Costs (Administrative Expenses)	2,222,495	-	2,222,495	-	-	100.0%
2071001	Natural Science NS Building	2,892,940	-	2,892,940	-	-	100.0%
2071002	Fallbrook Education Center	52,112,817	-	52,112,817	-	-	100.0%
2071003	Fallbrook Education Center - CEQA/EIR	5,559,540	-	5,559,540	-	-	100.0%
2071004	Humanities H Bldg	2,703,666	-	2,703,666	-	-	100.0%
2071005	Health Science HS Bldg Remodel	11,156,530	-	11,156,530	-	-	100.0%
2071006	Rancho Bernardo Education Center	39,003,191	-	39,003,191	-	-	100.0%
2071007	Multimedia Lab & Planetarium	8,705,554	-	8,705,554	-	-	100.0%
2071008	Annual Implementation Plan Projects	349,577	-	349,577	-	-	100.0%
2071009	San Marcos Campus CEQA/EIR Study	1,493,661	-	1,493,661	-	-	100.0%
2071010	Escondido Center Improvements	1,751,743	-	1,751,743	-	-	100.0%
2071011	Parking Improvement Projects	1,667,115	-	1,667,115	-	-	100.0%
2071012	Industrial Technology Building	13,829,426	-	13,829,426	-	-	100.0%
2071013	Theatre Addition & Remodel	1,950,000	-	1,950,000	-	-	100.0%
2071014	Baseball Playing Field Relocation	625,139	-	625,139	-	-	100.0%
2071015	Landscape Improvements - San Marcos	346,899	-	346,899	-	-	100.0%
2071016	Infrastructure Improvements	900,173	-	900,173	-	-	100.0%
2071017	ECE Lab School (Child Development Ctr)	100,000	-	100,000	-	-	100.0%
2071018	LL Bldg Student Services Center	121,026	-	121,026	-	-	100.0%
2071020	Escondido Center Improvements	1,872,983	-	1,872,983	-	-	100.0%
2071021	Multidisciplinary Instructional Building	4,245,706	-	4,245,706	-	-	100.0%
2071022	Humanities H Bldg	13,170	-	13,170	-	-	100.0%
2071023	Accessible Route Project	586,292	-	586,292	-	-	100.0%
2071024	T Bldg	2,722,728	-	2,722,728	-	-	100.0%
2071029	San Marcos TLC	4,254,248	-	4,254,248	-	-	100.0%
2071801	IS Technology Projects	9,000,000	-	9,000,000	-	-	100.0%
2071802	AV Technology Improvement Projects	100,000	-	100,000	-	-	100.0%
<b>SERIES A TOTAL</b>		<b>\$ 170,286,619</b>		<b>\$ 170,286,619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>100.0%</b>

## Prop M Financial Summary

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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2019-20 ENDING December 31, 2019

### PROP M SERIES B/BAB PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Completed
2102000	Misc Bond Costs (Administrative Expenses)	2,366,747	-	2,366,747	-	-	100.0%
2102001	Natural Science NS Building	661,318	-	661,318	-	-	100.0%
2102002	Fallbrook Education Center	4,255,151	1,542	4,243,602	9,949	1,600	99.7%
2102004	Humanities H Bldg	1,492,830	-	1,492,830	-	-	100.0%
2102006	Rancho Bernardo Education Center	19,617,448	-	19,598,336	-	19,112	99.9%
2102008	Annual Implementation Plan Projects	548,619	-	548,619	-	-	100.0%
2102011	Parking Improvement Projects	6,009,611	-	6,009,611	-	-	100.0%
2102013	Theatre Addition & Remodel	2,059,759	-	2,059,759	-	-	100.0%
2102014	Baseball Playing Field Relocation	7,771,229	-	7,771,229	-	-	100.0%
2102017	ECE Lab School (Child Development Ctr)	15,418,744	-	15,418,744	-	-	100.0%
2102018	LL Bldg Student Services Center	197,066	-	197,066	-	-	100.0%
2102019	Library & Learning Resource Center	8,277,000	-	8,210,720	-	66,280	99.2%
2102020	Escondido Center Improvements	11,778,797	-	11,778,797	-	-	100.0%
2102024	T Bldg	3,983,582	247,934	3,920,214	9,571	53,798	98.4%
2102030	Athletics Complex	257,369	-	257,369	-	-	100.0%
2102031	Humanities H Bldg	7,764,572	-	7,764,572	-	-	100.0%
2102801	IS Technology Projects	1,000,000	-	1,000,000	-	-	100.0%
2BAB004	Humanities H Bldg	36,636,514	-	36,636,514	-	-	100.0%
2BAB009	San Marcos Campus CEQA/EIR Study	1,290,616	609,297	1,287,186	-	3,430	99.7%
2BAB013	Theatre Addition & Remodel	18,672,542	-	18,672,542	-	-	100.0%
2BAB014	Baseball Playing Field Relocation	1,314,124	-	1,314,124	-	-	100.0%
2BAB015	Landscape Improvements - San Marcos	215,966	3,261	213,440	1,695	831	98.8%
2BAB016	Infrastructure Improvements	4,193,224	-	4,193,224	-	-	100.0%
2BAB019	Library & Learning Resource Center	529,595	-	529,595	-	-	100.0%
2BAB020	Escondido Center Improvements	347,628	-	347,628	-	-	100.0%
2BAB024	T Bldg	7,494,313	-	7,494,313	-	-	100.0%
2BAB025	Infrastructure Improvements	2,143,122	-	2,143,122	-	-	100.0%
2BAB026	T Bldg	2,081,386	-	2,081,386	-	-	100.0%
2BAB027	San Marcos Land Acquisition	3,749,880	-	3,749,880	-	-	100.0%
2BAB028	Fire Alarm System Upgrade	634,381	-	634,381	-	-	100.0%
2BAB801	IS Technology Projects	4,500,000	5,627	4,494,842	-	5,158	99.9%
2BAB802	AV Technology Improvement Projects	400,000	-	380,144	-	19,856	95.0%
<b>Series B/BAB Total</b>		<b>\$ 177,663,130</b>	<b>\$ 867,661</b>	<b>\$ 177,471,851</b>	<b>\$ 21,215</b>	<b>\$ 170,065</b>	<b>99.9%</b>

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### PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2019-20		Construction	Available Balance	% Completed
			Expenditures	Expenditures-To-Date			
2153000	Misc Bond Costs (Administrative Expenses)	4,862,817	402,459	3,718,720	160,063	984,034	76.5%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	100.0%
2153002	PC Fallbrook Education Center	2,285,784	530,404	530,404	55,821	1,699,559	23.2%
2153006	PC Rancho Bernardo Education Center	52,623,841	81,912	47,892,853	209,330	4,521,659	91.0%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	2,048	2,048	-	997,952	0.2%
2153011	Parking Structure	31,152,779	2,431,835	30,599,825	374,730	178,224	98.2%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	100.0%
2153015	Landscape Improvements - San Marcos	3,054,623	778,409	2,412,921	221,839	419,863	79.0%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	100.0%
2153018	LL Bldg Student Services Center	1,651,720	629,996	1,395,579	161,521	94,621	84.5%
2153019	Library & Learning Resource Center	58,528,079	702,846	55,104,206	2,024,331	1,399,542	94.2%
2153024	T-Building	300,000	77,888	133,489	214	166,297	44.5%
2153030	Athletics Complex	39,057,185	147,474	1,284,069	269,654	37,503,462	3.3%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	100.0%
2153032	Maintenance and Operations Bldg	18,107,073	584,541	17,729,846	62,706	314,522	97.9%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	100.0%
2153036	Escondido Center Library Remodel	50,000	227	227	26,790	22,984	0.5%
2153037	Veterans Study Lounge Remodel	50,000	-	-	12,159	37,841	0.0%
2153802	IS Technology Projects	3,999,999	363,144	3,190,639	-	809,360	79.8%
<b>Series C Total</b>		<b>\$ 221,988,439</b>	<b>\$ 6,733,183</b>	<b>\$ 169,259,364</b>	<b>\$ 3,579,156</b>	<b>\$ 49,149,919</b>	<b>77.9%</b>

### PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2019-20		Construction	Available Balance	% Completed
			Expenditures	Expenditures-To-Date			
2174000	Misc Bond Costs (Administrative Expenses)	1,161,135	-	662,671	23,994	474,470	57.1%
2174001	Project Management	1,318,195	-	1,312,192	-	6,003	99.5%
2174002	PC Fallbrook Education Center	83,363,717	1,785,940	30,701,488	3,186,287	49,475,942	36.8%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	15,295	483,299	-	31,011	94.0%
2174030	Athletics Complex	57,500,000	1,350,993	1,350,993	47,735	56,101,272	2.3%
2174035	Borrego Springs	100,000	1,148	66,268	10,125	23,607	66.3%
<b>Series D Total</b>		<b>\$ 143,957,355</b>	<b>\$ 3,153,377</b>	<b>\$ 34,576,911</b>	<b>\$ 3,268,140</b>	<b>\$ 106,112,304</b>	<b>26.29%</b>

<b>B0000000</b>	<b>Prop M Contingency Fund</b>	<b>\$ 7,000,044</b>				<b>\$ 7,000,044</b>	
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<b>TOTAL PROP M EXPENDITURE BUDGET</b>		<b>\$ 720,895,587</b>	<b>\$ 10,754,220</b>	<b>\$ 551,594,744</b>	<b>\$ 6,868,510</b>	<b>\$ 162,432,332</b>	<b>77.5%</b>
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<b>GENERAL LEDGER FUND BALANCE</b>				<b>\$ 169,300,843</b>			
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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2019-20 ENDING December 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>\$</b>	<b>693,998,901</b>	
Other Local Sources		26,896,686	
<b>TOTAL PROP M BOND RESOURCES</b>	<b>\$</b>	<b>720,895,587</b>	
<b>TOTAL PROP M EXPENDITURE BUDGET</b>	<b>\$</b>	<b>720,895,587</b>	

### Fiscal Year 2019-20 Fund 42 Current Activity

<b>BEGINNING FUND BALANCE, JULY 1</b>	<b>\$</b>	<b>179,055,017</b>	
Current Year Revenues		1,000,046	
Current Year Expenditures		(10,754,220)	
<b>ENDING FUND BALANCE, DEC 31</b>	<b>\$</b>	<b>169,300,843</b>	<b>23%</b>

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3/6/2019