



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT

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 THIRD QUARTER OF FY 2019-20 ENDING MARCH 31, 2020

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
Other Local Sources	27,801,982
TOTAL PROP M BOND RESOURCES	\$ 721,800,883
TOTAL PROP M EXPENDITURE BUDGET	\$ 721,800,883

Fiscal Year 2019-20 Fund 42 Current Activity

BEGINNING FUND BALANCE, JULY 1, 2020	\$ 179,055,017
Current Year Revenues	1,905,342
Current Year Expenditures	(14,214,911)
ENDING FUND BALANCE, MAR 31, 2020	\$ 166,745,448
% of PROP M BOND RESOURCES REMAINING	23.1%
Construction Commitments	3,564,735
Uncumbered Fund Balance	\$ 163,180,712

Palomar Community College District
Finance and Administrative Services
 1140 W. Mission Road
 San Marcos, CA 92069

Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE THIRD QUARTER OF FY 2019-20 ENDING MARCH 31, 2020

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%
SERIES A TOTAL		\$ 170,286,619		\$ 170,286,619	\$ -	\$ -	100.0%

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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	-	11,549	99.7%

2102004	Humanities H Bldg	1,492,830	-	1,492,830	-	-	100.0%
2102006	Rancho Bernardo Education Center	19,618,906	2,359	19,600,694	-	18,212	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	11,140	55,140	99.2%
2102020	Escondido Center Improvements	11,778,797	-	11,778,797	-	-	100.0%
2102024	T Bldg	3,982,124	274,199	3,946,479	-	35,645	99.1%
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	609,359	1,287,249	-	3,368	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	-	2,526	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%
Series B/BAB Total		\$ 177,663,130	\$ 896,347	\$ 177,500,537	\$ 11,140	\$ 151,453	99.9%

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PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Completed
2153000	Misc Bond Costs (Administrative Expenses)	4,862,817	511,968	3,828,229	183,924	850,664	78.7%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	100.0%
2153002	PC Fallbrook Education Center	2,285,784	939,052	939,052	551,707	795,025	41.1%
2153006	PC Rancho Bernardo Education Center	52,623,841	82,802	47,893,742	69,851	4,660,248	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	2,632,883	30,800,873	181,282	170,624	98.9%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	100.0%
2153015	Landscape Improvements - San Marcos	3,054,623	887,259	2,521,771	-	532,852	82.6%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	100.0%
2153018	LL Bldg Student Services Center	1,651,720	724,616	1,490,199	-	161,521	90.2%
2153019	Library & Learning Resource Center	58,528,079	2,017,975	56,419,335	1,944,408	164,336	96.4%

2153024	T-Building	300,000	94,776	150,378	-	149,623	50.1%
2153030	Athletics Complex	39,057,185	263,667	1,400,262	150,666	37,506,257	3.6%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	100.0%
2153032	Maintenance and Operations Bldg	18,107,073	637,235	17,782,540	25,879	298,654	98.2%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	100.0%
2153036	Escondido Center Library Remodel	50,000	20,077	20,077	-	29,923	40.2%
2153037	Veterans Study Louge Remodel	50,000	26,505	26,505	5,170	18,325	53.0%
2153802	IS Technology Projects	3,999,999	372,556	3,200,052	-	799,948	80.0%
Series C Total		\$ 221,988,439	\$ 9,213,419	\$ 171,739,600	\$ 3,112,887	\$ 47,135,952	77.4%

PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2019-20 Expenditures	Expenditures- To-Date	Construction Commitments	Available Balance	% Completed
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	2,664,025	31,579,573	416,715	51,367,429	37.9%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	16,359	484,362	-	29,947	94.2%
2174030	Athletics Complex	57,500,000	1,424,363	1,424,363	-	56,075,637	2.5%
2174035	Borrego Springs	100,000	398	65,518	-	34,482	65.5%
Series D Total		\$ 143,957,355	\$ 4,105,145	\$ 35,528,679	\$ 440,709	\$ 107,987,967	24.68%

B0000000	Prop M Contingency Fund	\$ 7,905,340				\$ 7,905,340	
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TOTAL PROP M EXPENDITURE BUDGET		\$ 721,800,883	\$ 14,214,911	\$ 555,055,436	\$ 3,564,735	\$ 163,180,712	76.9%
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GENERAL LEDGER FUND BALANCE				\$ 166,745,448			
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