



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT
ICOC Meeting September 4, 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 FOURTH QUARTER OF FY 2019-20 ENDING JUNE 30, 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	29,341,149
TOTAL PROP M BOND RESOURCES	\$ 723,340,050
TOTAL PROP M EXPENDITURE BUDGET	\$ 723,340,050

Fiscal Year 2019-20 Fund 42 Current Activity

BEGINNING FUND BALANCE, JULY 1, 2019	\$ 179,055,017
Current Year Revenues	3,444,509
Current Year Expenditures	(16,281,954)
ENDING FUND BALANCE, JUNE 30, 2020	\$ 166,217,572
% of PROP M BOND RESOURCES REMAINING	23.0%
Construction Commitments	4,681,876
Unencumbered Fund Balance	\$ 161,535,696
% of RESOURCES REMAINING AFTER COMMITMENTS	22.3%

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

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COMPREHENSIVE FINANCIAL DATA THROUGH THE FOURTH QUARTER OF FY 2019-20 ENDING JUNE 30, 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%

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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	13,091	4,255,151	-	-	100.0%
2102004	Humanities H Bldg	1,492,830	-	1,492,830	-	-	100.0%
2102006	Rancho Bernardo Education Center	19,618,906	20,570	19,618,906	-	-	100.0%
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	66,280	8,277,000	-	-	100.0%
2102020	Escondido Center Improvements	11,778,797	-	11,778,797	-	-	100.0%
2102024	T Bldg	3,982,124	309,844	3,982,124	-	-	100.0%
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	1,289,297	611,407	1,289,297	-	-	100.0%
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	5,787	215,966	-	-	100.0%
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	380,144	-	380,144	-	-	100.0%
Series B/BAB Total		\$ 177,641,954	\$ 1,032,606	\$ 177,636,796	\$ -	\$ 5,158	100.0%

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COMPREHENSIVE FINANCIAL DATA THROUGH THE FOURTH QUARTER OF FY 2019-20 ENDING JUNE 30, 2020

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)	5,390,786	990,113	4,306,375	165,227	919,184	79.9%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	100.0%
2153002	PC Fallbrook Education Center	2,309,538	1,696,289	1,696,289	221,474	391,775	73.4%
2153006	PC Rancho Bernardo Education Center	52,623,841	194,572	48,005,512	31,816	4,586,512	91.2%
2153009	San Marcos Campus CEQA/EIR Study	1,171,944	-	-	8,175	1,163,769	0.0%
2153011	Parking Structure	30,982,155	2,632,883	30,800,873	-	181,282	99.4%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	100.0%
2153015	Landscape Improvements - San Marcos	2,526,654	892,142	2,526,654	-	-	100.0%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	100.0%
2153018	LL Bldg Student Services Center	1,651,720	886,137	1,651,720	-	-	100.0%
2153019	Library & Learning Resource Center	58,678,113	2,133,993	56,535,353	1,887,716	255,044	96.3%
2153024	T-Building	149,966	94,365	149,966	-	-	100.0%
2153030	Athletics Complex	39,057,185	266,267	1,402,862	137,461	37,516,862	3.6%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	100.0%
2153032	Maintenance and Operations Bldg	18,107,073	647,568	17,792,873	4,375	309,825	98.3%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	100.0%
2153036	Escondido Center Library Remodel	49,741	49,741	49,741	-	-	100.0%
2153037	Veterans Study Louge Remodel	26,505	26,505	26,505	-	-	100.0%
2153802	IS Technology Projects	4,019,855	372,556	3,200,052	-	819,804	79.6%
Series C Total		\$ 222,009,615	\$ 10,883,132	\$ 173,409,313	\$ 2,456,243	\$ 46,144,058	78.1%

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	1,312,192	-	1,312,192	-	-	100.0%
2174002	PC Fallbrook Education Center	83,394,077	2,924,556	31,840,105	2,144,318	49,409,654	38.2%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	16,359	484,362	-	29,947	94.2%
2174030	Athletics Complex	57,500,000	1,424,902	1,424,902	47,196	56,027,902	2.5%
2174035	Borrego Springs	75,643	398	65,518	10,125	-	86.6%
Series D Total		\$ 143,957,355	\$ 4,366,215	\$ 35,789,749	\$ 2,225,633	\$ 105,941,973	24.86%

80000000	Prop M Contingency Fund	\$ 9,444,507		\$ 9,444,507
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TOTAL PROP M EXPENDITURE BUDGET		\$ 723,340,050	\$ 16,281,954	\$ 557,122,478	\$ 4,681,876	\$ 161,535,696	77.0%
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GENERAL LEDGER FUND BALANCE				\$ 166,217,572	23.0%
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