



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT
ICOC Meeting June 18, 2021

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 2020-21 ENDING MARCH 31, 2021

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	30,293,816
TOTAL PROP M BOND RESOURCES	\$ 724,292,717
TOTAL PROP M EXPENDITURE BUDGET	\$ 724,292,717

Fiscal Year 2020-21 Fund 42 Current Activity

BEGINNING FUND BALANCE, JUL 1, 2020	\$ 166,217,572
Current Year Revenues	952,667
Current Year Expenditures	(4,675,395)
ENDING FUND BALANCE, MAR 31, 2021	\$ 162,494,844
% of PROP M BOND RESOURCES REMAINING	22.4%
Construction Commitments	6,360,993
Unencumbered Fund Balance	\$ 156,133,851

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

Prop M Financial Summary

Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE THIRD QUARTER OF FY 2020-21 ENDING MARCH 31, 2021

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	2020-21 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
2071000	Misc Bond Costs (Administrative Expenses)	2,222,494.59	-	2,222,494.59	-	-	0.0%
2071001	Natural Science NS Building	2,892,940.21	-	2,892,940.21	-	-	0.0%
2071002	Fallbrook Education Center	52,112,816.65	-	52,112,816.65	-	-	0.0%
2071003	Fallbrook Education Center - CEQA/EIR	5,559,540.29	-	5,559,540.29	-	-	0.0%
2071004	Humanities H Bldg	2,703,665.70	-	2,703,665.70	-	-	0.0%
2071005	Health Science HS Bldg Remodel	11,156,530.36	-	11,156,530.36	-	-	0.0%
2071006	Rancho Bernardo Education Center	39,003,191.36	-	39,003,191.36	-	-	0.0%
2071007	Multimedia Lab & Planetarium	8,705,553.62	-	8,705,553.62	-	-	0.0%
2071008	Annual Implementation Plan Projects	349,576.70	-	349,576.70	-	-	0.0%
2071009	San Marcos Campus CEQA/EIR Study	1,493,661.46	-	1,493,661.46	-	-	0.0%
2071010	Escondido Center Improvements	1,751,743.03	-	1,751,743.03	-	-	0.0%
2071011	Parking Improvement Projects	1,667,115.04	-	1,667,115.04	-	-	0.0%
2071012	Industrial Technology Building	13,829,425.81	-	13,829,425.81	-	-	0.0%
2071013	Theatre Addition & Remodel	1,950,000.12	-	1,950,000.12	-	-	0.0%
2071014	Baseball Playing Field Relocation	625,139.25	-	625,139.25	-	-	0.0%
2071015	Landscape Improvements - San Marcos	346,899.19	-	346,899.19	-	-	0.0%
2071016	Infrastructure Improvements	900,173.48	-	900,173.48	-	-	0.0%
2071017	ECE Lab School (Child Development Ctr)	100,000.00	-	100,000.00	-	-	0.0%
2071018	LL Bldg Student Services Center	121,025.75	-	121,025.75	-	-	0.0%
2071020	Escondido Center Improvements	1,872,982.89	-	1,872,982.89	-	-	0.0%
2071021	Multidisciplinary Instructional Building	4,245,705.77	-	4,245,705.77	-	-	0.0%
2071022	Humanities H Bldg	13,170.28	-	13,170.28	-	-	0.0%
2071023	Accessible Route Project	586,291.84	-	586,291.84	-	-	0.0%
2071024	T Bldg	2,722,727.71	-	2,722,727.71	-	-	0.0%
2071029	San Marcos TLC	4,254,248.26	-	4,254,248.26	-	-	0.0%
2071801	IS Technology Projects	8,999,999.68	-	8,999,999.68	-	-	0.0%
2071802	AV Technology Improvement Projects	100,000.27	-	100,000.27	-	-	0.0%
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	2020-21 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
2102000	Misc Bond Costs (Administrative Expenses)	2,366,747	-	2,366,747	-	-	0.0%
2102001	Natural Science NS Building	661,318	-	661,318	-	-	0.0%
2102002	Fallbrook Education Center	4,255,151	-	4,255,151	-	-	0.0%
2102004	Humanities H Bldg	1,492,830	-	1,492,830	-	-	0.0%
2102006	Rancho Bernardo Education Center	19,618,906	-	19,618,906	-	-	0.0%
2102008	Annual Implementation Plan Projects	548,619	-	548,619	-	-	0.0%
2102011	Parking Improvement Projects	6,009,611	-	6,009,611	-	-	0.0%
2102013	Theatre Addition & Remodel	2,059,759	-	2,059,759	-	-	0.0%
2102014	Baseball Playing Field Relocation	7,771,229	-	7,771,229	-	-	0.0%
2102017	ECE Lab School (Child Development Ctr)	15,418,744	-	15,418,744	-	-	0.0%
2102018	LL Bldg Student Services Center	197,066	-	197,066	-	-	0.0%
2102019	Library & Learning Resource Center	8,277,000	-	8,277,000	-	-	0.0%
2102020	Escondido Center Improvements	11,778,797	-	11,778,797	-	-	0.0%
2102024	T Bldg	3,982,124	-	3,982,124	-	-	0.0%
2102030	Athletics Complex	257,369	-	257,369	-	-	0.0%
2102031	Humanities H Bldg	7,764,572	-	7,764,572	-	-	0.0%
2102801	IS Technology Projects	1,000,000	-	1,000,000	-	-	0.0%
2BAB004	Humanities H Bldg	36,636,514	-	36,636,514	-	-	0.0%
2BAB009	San Marcos Campus CEQA/EIR Study	1,289,297	-	1,289,297	-	-	0.0%
2BAB013	Theatre Addition & Remodel	18,672,542	-	18,672,542	-	-	0.0%
2BAB014	Baseball Playing Field Relocation	1,314,124	-	1,314,124	-	-	0.0%
2BAB015	Landscape Improvements - San Marcos	215,966	-	215,966	-	-	0.0%
2BAB016	Infrastructure Improvements	4,193,224	-	4,193,224	-	-	0.0%
2BAB019	Library & Learning Resource Center	529,595	-	529,595	-	-	0.0%
2BAB020	Escondido Center Improvements	347,628	-	347,628	-	-	0.0%
2BAB024	T Bldg	7,494,313	-	7,494,313	-	-	0.0%
2BAB025	Infrastructure Improvements	2,143,122	-	2,143,122	-	-	0.0%
2BAB026	T Bldg	2,081,386	-	2,081,386	-	-	0.0%
2BAB027	San Marcos Land Acquisition	3,749,880	-	3,749,880	-	-	0.0%
2BAB028	Fire Alarm System Upgrade	634,381	-	634,381	-	-	0.0%
2BAB801	IS Technology Projects	4,500,000	5,157	4,499,999	-	1	0.1%
2BAB802	AV Technology Improvement Projects	380,144	-	380,144	-	-	0.0%
Series B/BAB Total		\$ 177,641,954	\$ 5,157	\$ 177,641,953	\$ -	\$ 1	100.0%

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PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2020-21 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
2153000	Misc Bond Costs (Administrative Expenses)	5,390,786	490,772	4,797,146	87,662	505,977	9.1%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	0.0%
2153002	PC Fallbrook Education Center	5,260,913	361,645	2,057,934	192,660	3,010,319	6.9%
2153006	PC Rancho Bernardo Education Center	48,570,690	84,580	48,090,092	31,816	448,781	0.2%
2153009	San Marcos Campus CEQA/EIR Study	1,421,944	13,931	13,931	1,597	1,406,415	1.0%
2153011	Parking Structure	30,983,932	183,058	30,983,931	-	-	0.6%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	0.0%
2153015	Landscape Improvements - San Marcos	2,626,654	-	2,526,654	-	100,000	0.0%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	-	1,610,193	-	-	0.0%
2153018	LL Bldg Student Services Center	1,651,720	-	1,651,720	-	-	0.0%
2153019	Library & Learning Resource Center	59,428,113	151,315	56,686,668	1,895,145	846,300	0.3%
2153024	T-Building	149,966	-	149,966	-	-	0.0%
2153030	Athletics Complex	39,057,185	18,950	1,421,811	2,123,963	35,511,410	0.0%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	0.0%
2153032	Maintenance and Operations Bldg	18,107,073	3,209	17,796,082	4,375	306,616	0.0%
2153033	Parking Improvement Projects	1,292,815	-	1,292,815	-	-	0.0%
2153036	Escondido Center Library Remodel	49,741	-	49,741	-	-	0.0%
2153037	Veterans Study Lounge Remodel	26,505	-	26,505	-	-	0.0%
2153802	IS Technology Projects	4,019,856	34,363	3,234,415	-	785,440	0.9%
Series C Total		\$ 222,009,616	\$ 1,341,822	\$ 174,751,135	\$ 4,337,218	\$ 42,921,258	78.7%

PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2020-21 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
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	83,433,323	3,322,978	35,163,082	1,947,899	46,322,341	42.1%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	-	484,362	-	29,947	94.2%
2174030	Athletics Complex	13,966,791	-	1,424,902	47,196	12,494,692	10.2%
2174035	Borrego Springs	75,643	5,439	70,956	4,686	-	93.8%
Series D Total		\$ 100,463,392	\$ 3,328,416	\$ 39,118,165	\$ 2,023,775	\$ 59,321,450	38.94%

B0000000	Prop M Contingency Fund	\$ 53,891,135				\$ 53,891,135	
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TOTAL PROP M EXPENDITURE BUDGET		\$ 724,292,717	\$	4,675,395	\$	561,797,873	\$	6,360,993	\$	156,133,851	77.6%
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GENERAL LEDGER FUND BALANCE				\$ 162,494,844
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