



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT
ICOC Meeting September 17, 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 JUNE 30, 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 | 30,923,879 |
| TOTAL PROP M BOND RESOURCES | \$ 724,922,780 |
| TOTAL PROP M EXPENDITURE BUDGET | \$ 724,922,780 |

Fiscal Year 2020-21 Fund 42 Current Activity

| | |
|--|-----------------------|
| BEGINNING FUND BALANCE, JUL 1, 2020 | \$ 166,217,572 |
| Current Year Revenues | 1,575,935 |
| Current Year Expenditures | (7,062,875) |
| ENDING FUND BALANCE, JUN 30, 2021 | \$ 160,730,632 |
| % of PROP M BOND RESOURCES REMAINING | 22.2% |
| Construction Commitments | 6,303,092 |
| Unencumbered Fund Balance | \$ 154,427,541 |

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 JUNE 30, 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% |

Prop M Financial Summary

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COMPREHENSIVE FINANCIAL DATA THROUGH THE THIRD QUARTER OF FY 2020-21 ENDING JUNE 30, 2021

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 | 4,494,842 | 5,157 | 4,499,999 | - | (5,156) | 0.1% |
| 2BAB802 | AV Technology Improvement Projects | 380,144 | - | 380,144 | - | - | 0.0% |
| Series B/BAB Total | | \$ 177,636,796 | \$ 5,157 | \$ 177,641,953 | \$ - | \$ (5,156) | 100.0% |

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COMPREHENSIVE FINANCIAL DATA THROUGH THE THIRD QUARTER OF FY 2020-21 ENDING JUNE 30, 2021

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) | 4,774,393 | 616,393 | 4,922,768 | 66,866 | (215,241) | 12.9% |
| 2153004 | Humanities H Bldg | 1,500,000 | - | 1,500,000 | - | - | 0.0% |
| 2153002 | PC Fallbrook Education Center | 4,482,590 | 778,324 | 2,474,613 | 455,025 | 1,552,951 | 17.4% |
| 2153006 | PC Rancho Bernardo Education Center | 48,486,110 | 84,580 | 48,090,092 | 31,816 | 364,201 | 0.2% |
| 2153009 | San Marcos Campus CEQA/EIR Study | 1,407,478 | 14,466 | 14,466 | 1,597 | 1,391,414 | 1.0% |
| 2153011 | Parking Structure | 30,800,873 | 183,058 | 30,983,931 | - | (183,058) | 0.6% |
| 2153014 | Baseball Playing Field Relocation | 630,574 | - | 630,574 | - | - | 0.0% |
| 2153015 | Landscape Improvements - San Marcos | 2,615,754 | 10,900 | 2,537,554 | - | 78,200 | 0.4% |
| 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 | 59,019,803 | 408,310 | 56,943,663 | 2,012,185 | 63,955 | 0.7% |
| 2153024 | T-Building | 149,966 | - | 149,966 | - | - | 0.0% |
| 2153030 | Athletics Complex | 37,600,173 | 1,457,013 | 2,859,874 | 1,717,999 | 33,022,299 | 3.9% |
| 2153031 | Humanities H Bldg | 230,956 | - | 230,956 | - | - | 0.0% |
| 2153032 | Maintenance and Operations Bldg | 18,065,083 | 41,990 | 17,834,863 | 4,375 | 225,844 | 0.2% |
| 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 | 3,985,493 | 34,363 | 3,234,415 | - | 751,077 | 0.9% |
| Series C Total | | \$ 218,380,220 | \$ 3,629,397 | \$ 177,038,710 | \$ 4,289,864 | \$ 37,051,642 | 81.1% |

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) | 1,167,930 | - | 669,466 | 23,994 | 474,470 | 57.3% |
| 2174001 | Project Management | 1,312,192 | - | 1,312,192 | - | - | 100.0% |
| 2174002 | PC Fallbrook Education Center | 80,010,441 | 3,422,882 | 35,262,987 | 1,937,352 | 42,810,102 | 44.1% |
| 2174003 | PC Fallbrook Education Center - CEQA/EIR | 514,309 | - | 484,362 | - | 29,947 | 94.2% |
| 2174030 | Athletics Complex | 15,554,210 | - | 1,424,902 | 47,196 | 14,082,111 | 9.2% |
| 2174035 | Borrego Springs | 65,518 | 5,439 | 70,956 | 4,686 | (10,124) | 108.3% |
| Series D Total | | \$ 98,624,599 | \$ 3,428,321 | \$ 39,224,865 | \$ 2,013,228 | \$ 57,386,506 | 39.77% |

| | | | | | | | |
|-----------------|--------------------------------|----------------------|--|--|--|----------------------|--|
| B0000000 | Prop M Contingency Fund | \$ 59,994,546 | | | | \$ 59,994,546 | |
|-----------------|--------------------------------|----------------------|--|--|--|----------------------|--|

| | | | | | | | |
|--|--|-----------------------|---------------------|-----------------------|---------------------|-----------------------|--------------|
| TOTAL PROP M EXPENDITURE BUDGET | | \$ 724,922,780 | \$ 7,062,875 | \$ 564,192,148 | \$ 6,303,092 | \$ 154,427,541 | 77.8% |
|--|--|-----------------------|---------------------|-----------------------|---------------------|-----------------------|--------------|

| | | | | |
|------------------------------------|--|--|--|-----------------------|
| GENERAL LEDGER FUND BALANCE | | | | \$ 160,730,633 |
|------------------------------------|--|--|--|-----------------------|