



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT
ICOC Meeting December 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 FIRST QUARTER OF FY 2021-22 ENDING SEPTEMBER 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, 2021	\$ 160,730,633
Current Year Revenues	-
Current Year Expenditures	(659,990)
ENDING FUND BALANCE, SEP 30, 2021	\$ 160,070,643
% of PROP M BOND RESOURCES REMAINING	22.1%
Construction Commitments	987,397
Unencumbered Fund Balance	\$ 159,083,245

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 FIRST QUARTER OF FY 2021-22 ENDING SEPTEMBER 30, 2021

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	2021-22 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	2021-22 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	4,499,999	-	4,499,999	-	-	0.0%
2BAB802	AV Technology Improvement Projects	380,144	-	380,144	-	-	0.0%
Series B/BAB Total		\$ 177,641,953	\$ -	\$ 177,641,953	\$ -	\$ -	100.0%

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PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	2021-22 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
2153000	Misc Bond Costs (Administrative Expenses)	5,390,786	21,672	4,944,440	35,063	411,283	0.4%
2153004	Humanities H Bldg	1,500,000	-	1,500,000	-	-	0.0%
2153002	PC Fallbrook Education Center	5,260,914	-	2,474,613	157,124	2,629,176	0.0%
2153006	PC Rancho Bernardo Education Center	48,570,690	46,545	48,136,637	-	434,053	0.1%
2153009	San Marcos Campus CEQA/EIR Study	1,421,944	-	14,466	1,103	1,406,375	0.0%
2153011	Parking Structure	30,983,931	-	30,983,931	-	-	0.0%
2153014	Baseball Playing Field Relocation	630,574	-	630,574	-	-	0.0%
2153015	Landscape Improvements - San Marcos	2,626,654	-	2,537,554	-	89,100	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	-	56,943,663	122,281	2,362,168	0.0%
2153024	T-Building	149,966	-	149,966	-	-	0.0%
2153030	Athletics Complex	39,057,185	578,073	3,437,947	536,242	35,082,996	1.5%
2153031	Humanities H Bldg	230,956	-	230,956	-	-	0.0%
2153032	Maintenance and Operations Bldg	18,107,073	39	17,834,902	-	272,171	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	-	3,234,415	-	785,441	0.0%
Series C Total		\$ 222,009,617	\$ 646,329	\$ 177,685,039	\$ 851,812	\$ 43,472,763	80.0%

PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	2021-22 Expenditures	Expenditures-To-Date	Construction Commitments	Available Balance	% Expended
2174000	Misc Bond Costs (Administrative Expenses)	1,167,930	-	669,466	-	498,464	57.3%
2174001	Project Management	1,312,192	-	1,312,192	-	-	100.0%
2174002	PC Fallbrook Education Center	83,433,323	13,661	35,276,648	135,585	48,021,089	42.3%
2174003	PC Fallbrook Education Center - CEQA/EIR	514,309	-	484,362	-	29,947	94.2%
2174030	Athletics Complex	15,554,210	-	1,424,902	-	14,129,308	9.2%
2174035	Borrego Springs	70,956	-	70,956	-	-	100.0%
Series D Total		\$ 102,052,920	\$ 13,661	\$ 39,238,526	\$ 135,585	\$ 62,678,808	38.45%

80000000	Prop M Contingency Fund	\$ 52,931,671		\$ 52,931,671
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TOTAL PROP M EXPENDITURE BUDGET		\$ 724,922,780	\$ 659,990	\$ 564,852,138	\$ 987,397	\$ 159,083,245	77.9%
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GENERAL LEDGER FUND BALANCE				\$ 160,070,642
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