



Prop M Financial Summary
 PALOMAR COMMUNITY COLLEGE DISTRICT
 ICOC Meeting March 3, 2017

Election 2006 Measure M General Obligation Bonds - Series A, B, and C Projects

Financial Report to the Independent Citizens' Oversight Committee

Comprehensive Financial Data through FY 2016/17 Second Quarter Ended December 31, 2016

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-		FY17 Available	
			Date	Encumbrances	Balance	% Committed
2071000	Misc Bond Costs (Administrative expenses)	2,222,495	2,222,495		-	100.0%
2071001	Natural Science Building Completion & Equipment	2,892,940	2,892,940		-	100.0%
2071002	PC North Education Center - Fallbrook	52,100,000	52,095,499	4,501	-	100.0%
2071003	PC North Education Center - CEQA/EIR	6,073,860	5,446,600	216,826	410,434	93.2%
2071004	Humanities H Bldg FPP	2,703,666	2,642,654	61,011	-	100.0%
2071005	Health Science HS Bldg Remodel	11,156,530	11,156,530		-	100.0%
2071006	PC South 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	1,493,746	1,490,391		3,355	99.8%
2071010	Escondido Center North Wing Retrofit	1,751,743	1,751,743		-	100.0%
2071011	Parking Improvement Projects	1,667,115	1,667,115		-	100.0%
2071012	Industrial Technology Building	13,826,426	13,826,426		-	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 - Phase 1	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 Remodel	2,722,727	2,721,477		1,250	100.0%
2071029	San Marcos TLC	4,266,980	4,254,248		12,732	99.7%
2071801	IS Technology Projects - Phase I	9,000,000	9,000,000		-	100.0%
2071802	AV Technology Improvement Projects	100,000	100,000		-	100.0%
	Series A Total	170,797,938	170,087,829	282,338	427,771	99.7%

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PROP M SERIES B PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-		FY17 Available	
			Date	Encumbrances	Balance	% Committed
2102000	Misc Bond Costs (Administrative expenses)	2,400,000	2,335,266	53,781	10,953	99.5%
2102001	Natural Science NS Building	661,318	661,318		-	100.0%
2102002	PC North Education Center - Fallbrook	4,205,000	3,663,627	275,497	265,877	93.7%
2102004	Humanities H Bldg	1,525,450	1,484,215	9,899	31,336	97.9%
2102006	PC South Education Center	18,573,240	7,942,078	9,022,747	1,608,415	91.3%
2102008	Annual Implementation Plan Projects	548,619	548,619		-	100.0%
2102011	Parking Improvement Projects	6,000,000	5,962,471	36,750	778	100.0%
2102013	Theatre Addition & Remodel	2,059,759	2,059,759		-	100.0%
2102014	Baseball Playing Field Relocation	7,771,229	7,751,039		20,190	99.7%
2102017	ECE Lab School (Child Development Ctr) - FPP	15,427,461	15,404,546	12,757	10,158	99.9%
2102018	LL Bldg Student Services Center	199,996	69,663	124,220	6,113	96.9%
2102019	Library & Learning Resource Center	8,276,999	5,801,787	2,406,507	68,706	99.2%
2102020	Escondido Center Remodel - Phase 1	11,778,797	11,778,797		-	100.0%
2102024	T Bldg Remodel	3,645,313	2,506,823	39,686	1,098,803	69.9%
2102030	Kinesiology / Athletic Complex	257,369	257,369		-	100.0%
2102031	Humanities H Bldg Secondary Effects	8,893,702	6,225,099	460,173	2,208,430	75.2%
2102801	IS Technology Projects	1,000,000	1,000,000		-	100.0%
2BAB004	Humanities H Bldg	37,153,437	36,570,244	345,101	238,091	99.4%
2BAB009	San Marcos Campus CEQA/EIR Study	1,500,000	639,251		860,749	42.6%
2BAB013	Theatre Addition & Remodel	18,672,542	18,672,542		-	100.0%
2BAB014	Baseball Playing Field Relocation	1,331,611	1,314,124	17,487	-	100.0%
2BAB015	Landscape Improvements - San Marcos	198,479	122,115	76,363	-	100.0%
2BAB016	Infrastructure Improvements	4,193,224	4,193,224		-	100.0%
2BAB020	Escondido Center Re-imaging	347,628	347,628		-	100.0%
2BAB024	T Bldg Remodel	7,494,313	7,494,313		-	100.0%
2BAB025	12KV - Phase 2	2,143,122	2,143,122		-	100.0%
2BAB026	T Bldg Infrastructure	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 - Phase I	4,500,000	4,477,961		22,039	99.5%
2BAB802	AV Technology Improvement Projects	400,000	321,035		78,965	80.3%
	Series B Total	177,624,251	158,213,680	12,880,968	6,529,603	96.3%

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PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-		FY17 Available	
			Date	Encumbrances	Balance	% Committed
2153000	Misc Bond Costs (Administrative expenses)	3,000,000	1,303,874	468,607	1,227,518	59.1%
2153004	Humanities H Bldg	1,500,000	1,500,000		-	100.0%
2153006	PC South Education Center	39,153,180	32,122	34,004,426	5,116,632	86.9%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-		1,000,000	0.0%
2153011	Lot 12 Parking Structure	26,200,000	4,979,451	17,780,787	3,439,762	86.9%
2153014	Baseball Playing Field Relocation	662,854	618,346		44,508	93.3%
2153015	Landscape Improvements - San Marcos	2,454,623	61,951	42,065	2,350,608	4.2%
2153017	ECE Lab School (Child Development Ctr)	1,629,000	1,570,640	9,306	49,054	97.0%
2153018	LL Bldg Student Services Center	26,800,000	20,365	21,601	26,758,033	0.2%
2153019	Library & Learning Resource Center	59,000,000	23,181,821	21,711,973	14,106,206	76.1%
2153030	Kinesiology/Athletic Complex	37,592,505	25,638	44,265	37,522,603	0.2%
2153031	Humanities H Bldg Secondary Effects	125,838	-	-	125,838	0.0%
2153032	Maintenance and Operations Bldg	15,500,000	1,041,086	12,380,322	2,078,592	86.6%
2153033	Temporary Parking Lot	1,382,000	1,279,105	82,240	20,655	98.5%
2153802	IS Technology Projects	4,000,000	2,360,950	10,785	1,628,264	59.3%
	Series C Total	220,000,000	37,975,349	86,556,378	95,468,273	56.6%
	Unrestricted	2,646,950			2,646,950	
	SERIES A, B, & C TOTAL	571,069,138	366,276,858	99,719,684	105,072,596	81.6%

Prop M Bond Resources

Series A, Issued May 2007	160,000,000
Series B, Issued Nov 2010	174,998,901
Series C, Issued Apr 2015	220,000,000
Total Bond Issuances	554,998,901
Interest Earnings through December 2016	15,590,270
SEWUP Refund	479,967
Funds Allocated to Projects	571,069,138
Total Bond Authorization	694,000,000
Less: Total Bond Issuances	(554,998,901)
Funds Remaining for Future Series	139,001,099
TOTAL Prop M Bond Resources	710,070,237

Fund 42 Balance Sheet Summary

Cash in County	204,643,803
Other Assets	168,920
Total Assets	204,812,723
Total Liabilities	20,443
Fund Balance	204,792,279
Total Liabilities & Fund Balance	204,812,723

Fiscal Year 2016-17 Fund Balance

Beginning Balance, July 1	229,156,651
Current Revenues	495,366
Current Expenditures	(24,859,738)
Expenses Over Revenues	(24,364,372)
Ending Fund Balance, Dec 31	204,792,279

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