



## Prop M Financial Summary

PALOMAR COMMUNITY COLLEGE DISTRICT  
ICOC Meeting June 2, 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 for the 3rd Quarter Ended March 31, 2017**

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures- To-Date	Encumbrances	Available Balance	% Committed
2071000	Misc Bond Costs (Administrative expenses)	\$ 2,222,495	\$ 2,222,495	\$ -	\$ -	100.00%
2071001	Natural Science Building Completion & Equipment	2,892,940	2,892,940	-	-	100.00%
2071002	PC North Education Center - Fallbrook	52,112,817	52,100,000	-	12,817	99.98%
2071003	PC North Education Center - CEQA/EIR	6,073,859	5,532,970	535,857	5,031	99.92%
2071004	Humanities H Bldg FPP	2,703,666	2,645,134	58,531	-	100.00%
2071005	Health Science HS Bldg Remodel	11,156,530	11,156,530	-	-	100.00%
2071006	PC South Education Center	39,003,191	39,003,191	-	-	100.00%
2071007	Multimedia Lab & Planetarium	8,705,554	8,705,554	-	-	100.00%
2071008	Annual Implementation Plan Projects	349,577	349,577	-	-	100.00%
2071009	San Marcos Campus CEQA/EIR Study	1,493,661	1,493,661	-	-	100.00%
2071010	Escondido Center North Wing Retrofit	1,751,743	1,751,743	-	-	100.00%
2071011	Parking Improvement Projects	1,667,115	1,667,115	-	-	100.00%
2071012	Industrial Technology Building	13,826,426	13,826,426	-	-	100.00%
2071013	Theatre Addition & Remodel	1,950,000	1,950,000	-	-	100.00%
2071014	Baseball Playing Field Relocation	625,139	625,139	-	-	100.00%
2071015	Landscape Improvements - San Marcos	346,899	346,899	-	-	100.00%
2071016	Infrastructure Improvements	900,173	900,173	-	-	100.00%
2071017	ECE Lab School (Child Development Ctr)	100,000	100,000	-	-	100.00%
2071018	LL Bldg Student Services Center	121,026	121,026	-	-	100.00%
2071020	Escondido Center Improvements - Phase 1	1,872,983	1,872,983	-	-	100.00%
2071021	Multidisciplinary Instructional Building	4,245,706	4,245,706	-	-	100.00%
2071022	Humanities H Bldg FFE	13,170	13,170	-	-	100.00%
2071023	Accessible Route Project	586,292	586,292	-	-	100.00%
2071024	T Bldg Remodel	2,722,728	2,722,728	-	-	100.00%
2071029	San Marcos TLC	4,254,248	4,254,248	-	-	100.00%
2071801	IS Technology Projects - Phase I	9,000,000	9,000,000	-	-	100.00%
2071802	AV Technology Improvement Projects	100,000	100,000	-	-	100.00%
<b>Series A Total</b>		<b>\$ 170,797,938</b>	<b>\$ 170,185,701</b>	<b>\$ 594,389</b>	<b>\$ 17,848</b>	<b>99.99%</b>

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**Comprehensive Financial Data for the 3rd Quarter Ended March 31, 2017**

PROP M SERIES B PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-		Available		% Committed
			To-Date	Encumbrances	Balance		
2102000	Misc Bond Costs (Administrative expenses)	\$ 2,400,000	\$ 2,354,248	\$ 45,752	\$ -		100.00%
2102001	Natural Science NS Building	661,318	661,318	-	-		100.00%
2102002	PC North Education Center - Fallbrook	4,254,146	3,878,997	298,628	76,521		98.20%
2102004	Humanities H Bldg	1,494,115	1,484,215	-	9,899		99.34%
2102006	PC South Education Center	21,679,481	10,957,265	3,673,732	7,048,484		67.49%
2102008	Annual Implementation Plan Projects	548,619	548,619	-	-		100.00%
2102011	Parking Improvement Projects	5,999,999	5,963,249	36,498	253		100.00%
2102013	Theatre Addition & Remodel	2,059,759	2,059,759	-	-		100.00%
2102014	Baseball Playing Field Relocation	7,771,229	7,771,229	-	-		100.00%
2102017	ECE Lab School (Child Development Ctr) - FPP	15,427,461	15,414,613	12,847	-		100.00%
2102018	LL Bldg Student Services Center	199,996	77,880	119,028	3,089		98.46%
2102019	Library & Learning Resource Center	8,276,999	5,907,934	2,328,079	40,987		99.50%
2102020	Escondido Center Remodel - Phase 1	11,778,797	11,778,797	-	-		100.00%
2102024	T Bldg Remodel	3,639,932	2,516,507	29,520	1,093,905		69.95%
2102030	Kinesiology / Athletic Complex	257,369	257,369	-	-		100.00%
2102031	Humanities H Bldg Secondary Effects	8,881,273	7,115,489	242,679	1,523,106		82.85%
2102801	IS Technology Projects	1,000,000	1,000,000	-	-		100.00%
2BAB004	Humanities H Bldg	37,153,437	36,570,244	29,960	553,232		98.51%
2BAB009	San Marcos Campus CEQA/EIR Study	1,500,000	639,251	-	860,749		42.62%
2BAB013	Theatre Addition & Remodel	18,672,542	18,672,542	-	-		100.00%
2BAB014	Baseball Playing Field Relocation	1,314,124	1,314,124	-	-		100.00%
2BAB015	Landscape Improvements - San Marcos	215,966	122,115	76,363	17,487		91.90%
2BAB016	Infrastructure Improvements	4,193,224	4,193,224	-	-		100.00%
2BAB020	Escondido Center Re-imaging	347,628	347,628	-	-		100.00%
2BAB024	T Bldg Remodel	7,494,313	7,494,313	-	-		100.00%
2BAB025	12KV - Phase 2	2,143,122	2,143,122	-	-		100.00%
2BAB026	T Bldg Infrastructure	2,081,386	2,081,386	-	-		100.00%
2BAB027	San Marcos Land Acquisition	3,749,880	3,749,880	-	-		100.00%
2BAB028	Fire Alarm System Upgrade	634,381	634,381	-	-		100.00%
2BAB801	IS Technology Projects - Phase I	4,500,000	4,477,961	-	22,039		99.51%
2BAB802	AV Technology Improvement Projects	400,000	323,552	-	76,448		80.89%
<b>Series B Total</b>		<b>\$ 180,730,491</b>	<b>\$ 162,511,207</b>	<b>\$ 6,893,085</b>	<b>\$ 11,326,200</b>		<b>93.73%</b>

**Financial Report to the Independent Citizens' Oversight Committee**  
**Comprehensive Financial Data for the 3rd Quarter Ended March 31, 2017**

PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-		Available	% Committed
			To-Date	Encumbrances	Balance	
2153000	Misc Bond Costs (Administrative expenses)	\$ 3,000,000	\$ 1,517,135	\$ 411,172	\$ 1,071,693	64.28%
2153004	Humanities H Bldg	1,500,000	1,500,000	-	-	100.00%
2153006	PC South Education Center	39,153,180	424,508	33,272,793	5,455,879	86.07%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	-	1,000,000	0.00%
2153011	Lot 12 Parking Structure	26,200,000	7,654,724	12,725,332	5,819,945	77.79%
2153014	Baseball Playing Field Relocation	631,697	623,689	6,884	1,123	99.82%
2153015	Landscape Improvements - San Marcos	2,454,623	66,436	33,465	2,354,723	4.07%
2153017	ECE Lab School (Child Development Ctr)	1,629,000	1,600,016	5,545	23,440	98.56%
2153018	LL Bldg Student Services Center	26,800,000	23,352	10,873	26,765,775	0.13%
2153019	Library & Learning Resource Center	59,000,000	28,177,420	19,418,423	11,404,156	80.67%
2153030	Kinesiology/Athletic Complex	37,592,505	32,515	37,502	37,522,488	0.19%
2153031	Humanities H Bldg Secondary Effects	156,995	-	-	156,995	0.00%
2153032	Maintenance and Operations Bldg	15,500,000	1,120,393	11,880,873	2,498,734	83.88%
2153033	Temporary Parking Lot	1,382,000	1,292,815	2,040	87,145	93.69%
2153802	IS Technology Projects	4,000,000	2,598,213	3,927	1,397,860	65.05%
<b>Series C Total</b>		<b>\$ 220,000,000</b>	<b>\$ 46,631,216</b>	<b>\$ 77,808,827</b>	<b>\$ 95,559,957</b>	<b>56.56%</b>
<b>SERIES A, B, &amp; C TOTAL</b>		<b>\$ 571,528,429</b>	<b>\$ 379,328,124</b>	<b>\$ 85,296,301</b>	<b>\$ 106,904,005</b>	<b>81.30%</b>


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
<b>Prop M Bond Issuances</b>	<b>\$ 554,998,901</b>
Interest Earnings through March 2017	16,049,561
SEWUP Refund	479,967
<b>Budget Allocated to Projects</b>	<b>\$ 571,528,429</b>
Series D, Scheduled Issuance April 2017	139,000,000
<b>TOTAL Prop M Bond Resources</b>	<b>\$ 710,528,429</b>

FISCAL YEAR 2016-2017 Fund 42 Activity

Fund Balance, Beginning	\$ 229,156,651
Current Year Revenues	954,658
Current Year Expenditures	(37,911,003)
<b>Fund Balance as of 3/31/2017</b>	<b>\$ 192,200,306</b>

Prepared By:

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