



## Prop M Financial Summary

PALOMAR COMMUNITY COLLEGE DISTRICT  
ICOC Meeting September 1, 2017

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

Financial Report to the Independent Citizens' Oversight Committee

Cumulative Financial Data Through June 30, 2017

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-Date	FY 2016-17 Ending Balance	% Spent
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	52,112,817	52,112,817	-	100.0%
2071003	PC North Education Center - CEQA/EIR	5,559,540	5,559,540	-	100.0%
2071004	Humanities H Bldg FPP	2,703,666	2,703,666	-	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	1,493,661	1,493,661	-	100.0%
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	13,829,426	13,829,426	-	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 FFE	13,170	13,170	-	100.0%
2071023	Accessible Route Project	586,292	586,292	-	100.0%
2071024	T Bldg Remodel	2,722,728	2,722,728	-	100.0%
2071029	San Marcos TLC	4,254,248	4,254,248	-	100.0%
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%
	<b>Series A Total</b>	<b>170,286,619</b>	<b>170,286,619</b>	<b>-</b>	<b>100.0%</b>

**Financial Report to the Independent Citizens' Oversight Committee**  
**Cumulative Financial Data Through June 30, 2017**

PROP M SERIES B PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-	FY 2016-17	% Spent
			Date	Ending Balance	
2102000	Misc Bond Costs (Administrative expenses)	2,400,000	2,357,899	42,101	98.2%
2102001	Natural Science NS Building	661,318	661,318	-	100.0%
2102002	PC North Education Center - Fallbrook	4,254,146	4,060,660	193,486	95.5%
2102004	Humanities H Bldg	1,532,996	1,488,649	44,347	97.1%
2102006	PC South Education Center	18,573,240	17,331,643	1,241,597	93.3%
2102008	Annual Implementation Plan Projects	548,619	548,619	-	100.0%
2102011	Parking Improvement Projects	5,999,999	5,969,036	30,964	99.5%
2102013	Theatre Addition & Remodel	2,059,759	2,059,759	-	100.0%
2102014	Baseball Playing Field Relocation	7,771,229	7,771,229	-	100.0%
2102017	ECE Lab School (Child Development Ctr) - FPP	15,427,461	15,414,613	12,847	99.9%
2102018	LL Bldg Student Services Center	199,996	82,859	117,138	41.4%
2102019	Library & Learning Resource Center	8,276,999	6,008,090	2,268,909	72.6%
2102020	Escondido Center Remodel - Phase 1	11,778,797	11,778,797	-	100.0%
2102024	T Bldg Remodel	3,639,932	2,531,323	1,108,609	69.5%
2102030	Kinesiology / Athletic Complex	257,369	257,369	-	100.0%
2102031	Humanities H Bldg Secondary Effects	8,881,273	7,437,404	1,443,869	83.7%
2102801	IS Technology Projects	1,000,000	1,000,000	-	100.0%
2BAB004	Humanities H Bldg	37,153,437	36,636,514	516,922	98.6%
2BAB009	San Marcos Campus CEQA/EIR Study	1,500,000	645,106	854,893	43.0%
2BAB013	Theatre Addition & Remodel	18,672,542	18,672,542	-	100.0%
2BAB014	Baseball Playing Field Relocation	1,314,124	1,314,124	-	100.0%
2BAB015	Landscape Improvements - San Marcos	215,966	122,115	93,851	56.5%
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	327,247	72,753	81.8%
	<b>Series B Total</b>	<b>177,663,132</b>	<b>169,598,808</b>	<b>8,064,324</b>	<b>95.5%</b>

**Financial Report to the Independent Citizens' Oversight Committee**  
**Cumulative Financial Data Through June 30, 2017**

PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-Date	FY 2016-17 Ending Balance	% Spent
2153000	Misc Bond Costs (Administrative expenses)	3,000,000	1,729,058	1,270,941	57.6%
2153004	Humanities H Bldg	1,500,000	1,500,000	-	100.0%
2153006	PC South Education Center	41,141,618	6,433,234	34,708,384	15.6%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	1,000,000	0.0%
2153011	Lot 12 Parking Structure	26,200,000	16,131,884	10,068,116	61.6%
2153014	Baseball Playing Field Relocation	631,697	630,574	1,123	99.8%
2153015	Landscape Improvements - San Marcos	2,454,623	81,146	2,373,478	3.3%
2153017	ECE Lab School (Child Development Ctr)	1,628,999	1,604,649	24,350	98.5%
2153018	LL Student Services Center	26,800,000	31,221	26,768,779	0.1%
2153019	Library & Learning Resource Center	59,000,000	34,730,500	24,269,500	58.9%
2153030	Kinesiology/Athletic Complex	37,592,505	39,278	37,553,227	0.1%
2153031	Humanities H Bldg Secondary Effects	156,995	-	156,995	0.0%
2153032	Maintenance and Operations Bldg	15,500,000	3,174,691	12,325,309	20.5%
2153033	Temporary Parking Lot	1,382,000	1,292,815	89,185	93.5%
2153802	IS Technology Projects	4,000,000	2,598,213	1,401,787	65.0%
<b>Series C Total</b>		<b>221,988,437</b>	<b>69,977,263</b>	<b>152,011,174</b>	<b>31.5%</b>

PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-To-Date	FY 2016-17 Ending Balance	% Spent
2174000	Misc Bond Costs (Administrative expenses)	1,161,135	276,110	885,025	23.8%
2174001	Project Management	1,318,194	146,597	1,171,597	11.1%
2174002	PC North Education Center	64,020,671	34,868	63,985,803	0.1%
2174002	PC North Education Center CEQA	514,319	-	514,319	0.0%
2174018	LL Bldg Remodel-1 Stop Shop	15,000,000	-	15,000,000	0.0%
2174030	Athletics	20,000,000	-	20,000,000	0.0%
2174034	Secondary Effects	37,500,000	-	37,500,000	0.0%
<b>Series D Total</b>		<b>139,514,319</b>	<b>457,574</b>	<b>139,056,745</b>	<b>0.3%</b>

<b>B000000</b>	<b>Prop M Contingency</b>	<b>2,500,000</b>	<b>-</b>	<b>2,500,000</b>	<b>0.0%</b>
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<b>TOTAL PROP M EXPENDITURE BUDGET</b>		<b>711,952,507</b>	<b>410,320,264</b>	<b>301,632,243</b>	<b>57.6%</b>
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**Financial Report to the Independent Citizens' Oversight Committee**  
**Prop M Financial Summary As of June 30, 2017**

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 C, Issued April 2017	139,000,000
<b>Prop M Bond Issuances</b>	<b>693,998,901</b>
Interest Earnings through June 2017	17,473,639
SEWUP Refund	479,967
<b>Budget Allocated to Projects</b>	<b>711,952,507</b>
<b>TOTAL Prop M Bond Resources</b>	<b>711,952,507</b>

Fiscal Year 2016-17 Fund 42 Year-To-Date Activity

<b>Beginning Fund Balance, July 1, 2016</b>	<b>229,156,651</b>
Current Year Revenues	141,375,736
Current Year Expenditures	(68,900,144)
<b>Beginning Fund Balance, June 30, 2017</b>	<b>301,632,243</b>

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 1-Sep-17