



**Prop M Financial Summary**  
**PALOMAR COMMUNITY COLLEGE DISTRICT**  
**ICOC Meeting December 1, 2017**

**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 2017-18 ENDING SEPTEMBER 30, 2017**

PROP M SERIES A PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2071000	Misc Bond Costs (Administrative expenses)	\$ 2,222,495	\$ 2,222,495	\$ -	\$ -	100%
2071001	Natural Science Building Completion & Equipment	2,892,940	2,892,940	-	-	100%
2071002	PC North Education Center - Fallbrook	52,112,817	52,112,817	-	-	100%
2071003	PC North Education Center - CEQA/EIR	5,559,540	5,559,540	-	-	100%
2071004	Humanities H Bldg FPP	2,703,666	2,703,666	-	-	100%
2071005	Health Science HS Bldg Remodel	11,156,530	11,156,530	-	-	100%
2071006	PC South Education Center	39,003,191	39,003,191	-	-	100%
2071007	Multimedia Lab & Planetarium	8,705,554	8,705,554	-	-	100%
2071008	Annual Implementation Plan Projects	349,577	349,577	-	-	100%
2071009	San Marcos Campus CEQA/EIR Study	1,493,661	1,493,661	-	-	100%
2071010	Escondido Center North Wing Retrofit	1,751,743	1,751,743	-	-	100%
2071011	Parking Improvement Projects	1,667,115	1,667,115	-	-	100%
2071012	Industrial Technology Building	13,829,426	13,829,426	-	-	100%
2071013	Theatre Addition & Remodel	1,950,000	1,950,000	-	-	100%
2071014	Baseball Playing Field Relocation	625,139	625,139	-	-	100%
2071015	Landscape Improvements - San Marcos	346,899	346,899	-	-	100%
2071016	Infrastructure Improvements	900,173	900,173	-	-	100%
2071017	ECE Lab School (Child Development Ctr)	100,000	100,000	-	-	100%
2071018	LL Bldg Student Services Center	121,026	121,026	-	-	100%
2071020	Escondido Center Improvements - Phase 1	1,872,983	1,872,983	-	-	100%
2071021	Multidisciplinary Instructional Building	4,245,706	4,245,706	-	-	100%
2071022	Humanities H Bldg FFE	13,170	13,170	-	-	100%
2071023	Accessible Route Project	586,292	586,292	-	-	100%
2071024	T Bldg Remodel	2,722,728	2,722,728	-	-	100%
2071029	San Marcos TLC	4,254,248	4,254,248	-	-	100%
2071801	IS Technology Projects - Phase I	9,000,000	9,000,000	-	-	100%
2071802	AV Technology Improvement Projects	100,000	100,000	-	-	100%
	<b>Series A Total</b>	<b>\$ 170,286,619</b>	<b>\$ 170,286,619</b>	<b>\$ -</b>	<b>\$ -</b>	<b>100%</b>

## Prop M Financial Summary

### Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2017-18 ENDING SEPTEMBER 30, 2017

PROP M SERIES B/BAB PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures- To-Date	Construction Commitments	Available Balance	% Committed
2102000	Misc Bond Costs (Administrative expenses)	\$ 2,375,343	\$ 2,365,343	\$ 10,000	\$ -	100%
2102001	Natural Science NS Building	661,318	661,318	-	-	100%
2102002	PC North Education Center - Fallbrook	4,254,146	4,135,887	103,419	14,841	100%
2102004	Humanities H Bldg	1,532,996	1,490,725	-	42,271	97%
2102006	PC South Education Center	18,573,240	17,510,891	944,713	117,636	99%
2102008	Annual Implementation Plan Projects	548,619	548,619	-	-	100%
2102011	Parking Improvement Projects	5,999,999	5,972,892	27,107	-	100%
2102013	Theatre Addition & Remodel	2,059,759	2,059,759	-	-	100%
2102014	Baseball Playing Field Relocation	7,771,229	7,771,229	-	-	100%
2102017	ECE Lab School (Child Development Ctr) - FPP	15,427,460	15,414,613	90	12,757	100%
2102018	LL Bldg Student Services Center	199,996	82,859	117,138	-	100%
2102019	Library & Learning Resource Center	8,276,999	6,060,022	2,212,652	4,325	100%
2102020	Escondido Center Remodel - Phase 1	11,778,797	11,778,797	-	-	100%
2102024	T Bldg Remodel	3,664,589	2,544,856	46,764	1,072,969	71%
2102030	Kinesiology / Athletic Complex	257,369	257,369	-	-	100%
2102031	Humanities H Bldg Secondary Effects	8,881,273	7,565,885	137,900	1,177,489	87%
2102801	IS Technology Projects	1,000,000	1,000,000	-	-	100%
2BAB004	Humanities H Bldg	36,636,514	36,636,514	-	-	100%
2BAB009	San Marcos Campus CEQA/EIR Study	1,500,000	646,408	25,452	828,140	45%
2BAB013	Theatre Addition & Remodel	18,672,542	18,672,542	-	-	100%
2BAB014	Baseball Playing Field Relocation	1,314,124	1,314,124	-	-	100%
2BAB015	Landscape Improvements - San Marcos	215,966	123,623	92,343	-	100%
2BAB016	Infrastructure Improvements	4,193,224	4,193,224	-	-	100%
2BAB019	Library & Learning Resource Center	516,922	-	-	516,922	0%
2BAB020	Escondido Center Re-imaging	347,628	347,628	-	-	100%
2BAB024	T Bldg Remodel	7,494,313	7,494,313	-	-	100%
2BAB025	12KV - Phase 2	2,143,122	2,143,122	-	-	100%
2BAB026	T Bldg Infrastructure	2,081,386	2,081,386	-	-	100%
2BAB027	San Marcos Land Acquisition	3,749,880	3,749,880	-	-	100%
2BAB028	Fire Alarm System Upgrade	634,381	634,381	-	-	100%
2BAB801	IS Technology Projects - Phase I	4,500,000	4,483,588	-	16,412	100%
2BAB802	AV Technology Improvement Projects	400,000	347,649	2,644	49,707	88%
<b>Series B/BAB Total</b>		<b>\$ 177,663,132</b>	<b>\$ 170,089,441</b>	<b>\$ 3,720,222</b>	<b>\$ 3,853,468</b>	<b>98%</b>

## Prop M Financial Summary

### Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2017-18 ENDING SEPTEMBER 30, 2017

#### PROP M SERIES C PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-		Construction	Available	% Committed
			To-Date	Commitments	Balance		
2153000	Misc Bond Costs (Administrative expenses)	\$ 3,000,000	\$ 1,917,159	\$ 360,711	\$ 722,130	76%	
2153004	Humanities H Bldg	1,500,000	1,500,000	-	-	100%	
2153006	PC South Education Center	41,141,618	15,378,115	21,893,711	3,869,792	91%	
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	-	1,000,000	0%	
2153011	Lot 12 Parking Structure	26,200,000	21,427,601	1,084,414	3,687,985	86%	
2153014	Baseball Playing Field Relocation	630,574	630,574	-	-	100%	
2153015	Landscape Improvements - San Marcos	2,454,623	84,446	246,462	2,123,715	13%	
2153017	ECE Lab School (Child Development Ctr)	1,610,193	1,604,649	5,545	-	100%	
2153018	LL Bldg Student Services Center	26,800,000	31,221	10,873	26,757,906	0%	
2153019	Library & Learning Resource Center	59,000,000	38,911,051	11,586,441	8,502,507	86%	
2153030	Kinesiology/Athletic Complex	37,592,505	39,278	311,111	37,242,116	1%	
2153031	Humanities H Bldg Secondary Effects	156,995	-	-	156,995	0%	
2153032	Maintenance and Operations Bldg	15,607,073	4,814,414	9,483,224	1,309,435	92%	
2153033	Temporary Parking Lot	1,294,855	1,292,815	2,040	-	100%	
2153802	IS Technology Projects	4,000,000	2,635,719	-	1,364,281	66%	
<b>Series C Total</b>		<b>\$ 221,988,437</b>	<b>\$ 90,267,042</b>	<b>\$ 44,984,533</b>	<b>\$ 86,736,862</b>	<b>61%</b>	

#### PROP M SERIES D PROJECTS:

Project #	Project Name	Budget Allocated	Expenditures-		Construction	Available	% Committed
			To-Date	Commitments	Balance		
2174000	Misc Bond Costs (Administrative expenses)	\$ 1,161,135	\$ 276,110	\$ -	\$ 885,025	24%	
2174001	Project Management	1,318,195	347,145	876,910	94,139	93%	
2174002	PC North Education Center	64,020,671	1,600,374	4,127,367	58,292,930	9%	
2174003	PC North Education Center CEQS (D)	514,319	1,304	473,092	39,923	92%	
2174018	LL Bldg Remodl-1 Stop Shop	15,000,000	-	-	15,000,000	0%	
2174030	Athletics	20,000,000	-	-	20,000,000	0%	
2174034	Secondary Effects	37,500,000	-	-	37,500,000	0%	
<b>Series D Total</b>		<b>\$ 139,514,319</b>	<b>\$ 2,224,932</b>	<b>\$ 5,477,370</b>	<b>\$ 131,812,017</b>	<b>6%</b>	

<b>B0000000</b>	Prop M Contingency Fund	<b>\$ 2,500,000</b>		<b>\$ 2,500,000</b>
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<b>TOTAL PROP M EXPENDITURE BUDGET</b>	<b>\$ 711,952,507</b>	<b>\$ 432,868,035</b>	<b>\$ 54,182,125</b>	<b>\$ 224,902,347</b>	<b>68%</b>
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## Prop M Financial Summary

### Financial Report to the Independent Citizens' Oversight Committee

COMPREHENSIVE FINANCIAL DATA THROUGH THE FIRST QUARTER OF FY 2017-18 ENDING SEPTEMBER 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 D, Issued April 2017		139,000,000
<b>Prop M Bond Issuances</b>	<b>\$</b>	<b>693,998,901</b>
Interest Earnings through June 2017		17,473,639
Other Local Sources		479,967
<b>TOTAL PROP M BOND RESOURCES</b>	<b>\$</b>	<b>711,952,507</b>
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<b>TOTAL PROP M EXPENDITURE BUDGET</b>	<b>\$</b>	<b>711,952,507</b>

#### Fiscal Year 2017-18 Fund 42 First Quarter Activity

<b>BEGINNING FUND BALANCE, JULY 1, 2017</b>	<b>\$</b>	<b>301,632,243</b>
Current Year Revenues		-
Current Year Expenditures		(22,547,771)
<b>ENDING FUND BALANCE, SEPTEMBER 30, 2017</b>	<b>\$</b>	<b>279,084,472</b>

Prepared By:

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11/1/2017