



Prop M Financial Summary
PALOMAR COMMUNITY COLLEGE DISTRICT
ICOC Meeting June 1, 2018

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 SECOND QUARTER OF FY 2017-18 ENDING March 31, 2018

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%
	Series A Total	\$ 170,286,619	\$ 170,286,619	\$ -	\$ -	100%

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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2017-18 ENDING March 31, 2018

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	\$ 2,365,359	\$ 9,984	\$ -	100%
2102001	Natural Science NS Building	661,318	661,318	-	-	100%
2102002	PC North Education Center - Fallbrook	4,254,146	4,206,048	39,868	8,230	100%
2102004	Humanities H Bldg	1,532,996	1,492,560	-	40,436	97%
2102006	PC South Education Center	19,665,446	18,424,947	218,111	1,022,389	95%
2102008	Annual Implementation Plan Projects	548,619	548,619	-	-	100%
2102011	Parking Improvement Projects	5,999,999	5,972,892	23,508	3,599	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	15,418,744	15,418,654	90	-	100%
2102018	LL Bldg Student Services Center	199,997	83,309	116,688	-	100%
2102019	Library & Learning Resource Center	8,276,999	6,096,804	1,652,993	527,203	94%
2102020	Escondido Center Remodel - Phase 1	11,778,797	11,778,797	-	-	100%
2102024	T Bldg Remodel	3,664,589	2,849,536	107,343	707,711	81%
2102030	Kinesiology / Athletic Complex	257,369	257,369	-	-	100%
2102031	Humanities H Bldg Secondary Effects	5,098,702	5,006,723	91,980	-	100%
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	1,499,999	651,813	23,476	824,710	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	124,452	9,651	81,863	62%
2BAB016	Infrastructure Improvements	4,193,224	4,193,224	-	-	100%
2BAB019	Library & Learning Resource Center	516,922	69,048	233,938	213,936	59%
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	364,036	-	35,964	91%
Series B/BAB Total		\$ 174,964,051	\$ 168,953,969	\$ 2,527,630	\$ 3,482,452	98%

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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	\$ 2,376,874	\$ 271,994	\$ 351,133	88%	
2153004	Humanities H Bldg	1,500,000	1,500,000	-	-	100%	
2153006	PC South Education Center	49,991,618	34,946,407	12,284,945	2,760,267	94%	
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	-	1,000,000	0%	
2153011	Lot 12 Parking Structure	26,900,000	25,830,109	867,358	202,533	99%	
2153014	Baseball Playing Field Relocation	630,574	630,574	-	-	100%	
2153015	Landscape Improvements - San Marcos	2,454,624	111,463	568,825	1,774,336	28%	
2153017	ECE Lab School (Child Development Ctr)	1,610,193	1,604,649	5,545	-	100%	
2153018	LL Bldg Student Services Center	21,800,000	31,221	6,502	21,762,277	0%	
2153019	Library & Learning Resource Center	53,878,079	46,955,508	6,645,674	276,897	99%	
2153030	Kinesiology/Athletic Complex	37,592,505	64,261	248,627	37,279,618	1%	
2153031	Humanities H Bldg Secondary Effects	230,956	2,108	36,419	192,429	17%	
2153032	Maintenance and Operations Bldg	16,107,073	10,954,918	4,677,398	474,758	97%	
2153033	Temporary Parking Lot	1,292,815	1,292,815	-	-	100%	
2153802	IS Technology Projects	4,000,000	2,635,719	-	1,364,281	66%	
Series C Total		\$ 221,988,438	\$ 128,936,625	\$ 25,613,285	\$ 67,438,528	70%	

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	750,315	567,880	-	100%	
2174002	PC North Education Center	64,020,671	10,146,454	14,372,087	39,502,130	38%	
2174003	PC North Education Center CEQA (D)	514,319	433,083	81,226	10	100%	
2174018	LL Bldg Remodel-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%	
Series D Total		\$ 139,514,319	\$ 11,605,962	\$ 15,021,192	\$ 112,887,165	19%	

B0000000	Prop M Contingency Fund	\$ 4,371,229		\$ 4,371,229
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TOTAL PROP M EXPENDITURE BUDGET	\$ 711,124,656	\$ 479,783,175	\$ 43,162,107	\$ 188,179,374	74%
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COMPREHENSIVE FINANCIAL DATA THROUGH THE SECOND QUARTER OF FY 2017-18 ENDING March 31, 2018

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
Interest Earnings		16,642,582
Other Local Sources		483,173
TOTAL PROP M BOND RESOURCES	\$	711,124,656
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TOTAL PROP M EXPENDITURE BUDGET	\$	711,124,656

Fiscal Year 2017-18 Fund 42 Current Year Activity

BEGINNING FUND BALANCE, JULY 1, 2017	\$	301,632,243
Current Year Revenues		1,871,230
Current Year Expenditures		(72,161,992)
ENDING FUND BALANCE, MARCH 31, 2018	\$	231,341,481
		33%

Prepared By:

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 5/31/2018