

Prop M Financial Summary
 ICOC Meeting September 7, 2018
PALOMAR COMMUNITY COLLEGE DISTRICT



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 FROM FY 2006-07 THROUGH FY 2017-18

PROP M SERIES A PROJECTS

Project #	Project Name	Budget Allocated	Expenditures-To-Date	Available Balance	% Spent
2071000	Misc Bond Costs (Administrative expenses)	2,222,495	2,222,495	-	100%
2071001	Natural Science NS Building	2,892,940	2,892,940	-	100%
2071002	PC Fallbrook Education Center	52,112,817	52,112,817	-	100%
2071003	PC Fallbrook Education Center - CEQA/EIR	5,559,540	5,559,540	-	100%
2071004	Humanities H Bldg	2,703,666	2,703,666	-	100%
2071005	Health Science HS Bldg Remodel	11,156,530	11,156,530	-	100%
2071006	PC Rancho Bernardo 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 Improvements	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	1,872,983	1,872,983	-	100%
2071021	Multidisciplinary Instructional Building	4,245,706	4,245,706	-	100%
2071022	Humanities H Bldg	13,170	13,170	-	100%
2071023	Accessible Route Project	586,292	586,292	-	100%
2071024	T Bldg	2,722,728	2,722,728	-	100%
2071029	San Marcos TLC	4,254,248	4,254,248	-	100%
2071801	IS Technology Projects	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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PROP M SERIES B PROJECTS

Project #	Project Name	Budget Allocated	Expenditures-To-Date	Available Balance	% Spent
2102000	Misc Bond Costs (Administrative expenses)	2,375,343	2,366,494	8,849	100%
2102001	Natural Science NS Building	661,318	661,318	-	100%
2102002	PC Fallbrook Education Center	4,254,146	4,241,206	12,940	100%
2102004	Humanities H Bldg	1,532,995	1,492,830	40,165	97%
2102006	PC Rancho Bernardo Education Center	19,665,446	18,848,598	816,848	96%
2102008	Annual Implementation Plan Projects	548,619	548,619	-	100%
2102011	Parking Improvement Projects	6,000,000	5,976,477	23,522	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)	15,418,744	15,418,744	-	100%
2102018	LL Bldg Student Services Center	199,997	83,309	116,688	42%
2102019	Library & Learning Resource Center	8,276,999	6,685,596	1,591,404	81%
2102020	Escondido Center Improvements	11,778,797	11,778,797	-	100%
2102024	T Bldg	3,664,588	2,870,502	794,086	78%
2102030	Athletics Complex	257,369	257,369	-	100%
2102031	Humanities H Bldg	7,797,784	7,727,185	70,599	99%
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	656,617	843,383	44%
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	124,562	91,404	58%
2BAB016	Infrastructure Improvements	4,193,224	4,193,224	-	100%
2BAB019	Library & Learning Resource Center	516,922	427,608	89,314	83%
2BAB020	Escondido Center Improvements	347,628	347,628	-	100%
2BAB024	T Bldg	7,494,313	7,494,313	-	100%
2BAB025	Infrastructure Improvements	2,143,122	2,143,122	-	100%
2BAB026	T Bldg	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	4,500,000	4,483,588	16,412	100%
2BAB802	AV Technology Improvement Projects	400,000	380,144	19,856	95%
SERIES B/BAB TOTAL		177,663,132	173,127,661	4,535,471	97%

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PROP M SERIES C PROJECTS

Project #	Project Name	Budget Allocated	Expenditures-To-Date	Available Balance	% Spent
2153000	Misc Bond Costs (Administrative expenses)	3,000,000	2,595,434	404,566	87%
2153004	Humanities H Bldg	1,500,000	1,500,000	-	100%
2153006	PC Rancho Bernardo Education Center	50,991,618	45,874,719	5,116,900	90%
2153009	San Marcos Campus CEQA/EIR Study	1,000,000	-	1,000,000	0%
2153011	Parking Structure	27,025,000	26,652,448	372,552	99%
2153014	Baseball Playing Field Relocation	630,574	630,574	-	100%
2153015	Landscape Improvements - San Marcos	2,454,624	222,565	2,232,058	9%
2153017	ECE Lab School (Child Development Ctr)	1,610,193	1,610,193	-	100%
2153018	LL Bldg Student Services Center	19,175,000	31,221	19,143,779	0%
2153019	Library & Learning Resource Center	54,378,079	50,783,940	3,594,139	93%
2153030	Athletics Complex	37,592,505	70,185	37,522,321	0%
2153031	Humanities H Bldg	230,956	230,956	-	100%
2153032	Maintenance and Operations Bldg	17,107,073	14,472,261	2,634,812	85%
2153033	Parking Improvement Projects	1,292,815	1,292,815	-	100%
2153802	IS Technology Projects	4,000,000	2,656,127	1,343,873	66%
SERIES C TOTAL		221,988,437	148,623,438	73,364,999	67%

PROP M SERIES D PROJECTS

Project #	Project Name	Budget Allocated	Expenditures-To-Date	Available Balance	% Spent
2174000	Misc Bond Costs (Administrative expenses)	1,161,135	276,110	885,025	24%
2174000	Project Management	1,318,195	1,051,427	266,767	80%
2174000	PC Fallbrook Education Center	67,826,489	23,877,142	43,949,346	35%
2174000	PC Fallbrook Education Center - CEQA/EIR	514,319	455,503	58,816	89%
2174018	LL Bldg Student Services Center	14,900,000	-	14,900,000	0%
2174030	Athletics Complex	57,500,000	-	57,500,000	0%
2174035	Borrego Springs	100,000	-	100,000	0%
SERIES D TOTAL		143,320,137	25,660,183	117,659,954	18%

B000000	Prop M Contingency Fund	2,500,000		2,500,000	
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TOTAL PROP M EXPENDITURE BUDGET		715,758,325	517,697,900	198,060,424	72%
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Prop M Bond Authorization	694,000,000
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
Total Prop M Bond Issuances	693,998,901
Interest Earnings-To-Date	21,276,251
Other Local Sources	483,173
Total Bond Resources	715,758,325
Total Expenditure Budget	715,758,325

Fiscal Year 2017-18 Summary of Operations

Beginning Fund Balance, July 1, 2017	301,632,243
Current Year Revenue	3,805,818
Current Year Expenditure	(107,377,637)
Ending Fund Balance, June 30, 2018	198,060,424

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 9/6/2018