

REPORT OF THE MEASURE A SCHOOL BOND
OVERSIGHT COMMITTEE
July 1, 2001 through June 30, 2002
November 1, 2002

Committee Members
Ruth Matthews – Chairperson
Jane Durant Jones
Walter Kraus
Barbara L. Kiely

Measure A Language:

"To repair and modernize school throughout the District including, but not limited to, replacing broken plumbing, repairing heating/electrical systems, rewiring classrooms to increase access to technology, repairing leaky roofs, and upgrading science labs and to make the District eligible to receive State matching funds, shall Pacific Grove Unified School District issue \$12 million of bonds at interest rates below the legal limit, so long as spending is annually reviewed by an independent citizens' oversight committee?"

During this reporting period of July 1, 2001 through June 30, 2002, bonds totaling \$3,000,000.00 were issued.

The Committee's sole responsibility is to verify that all of the Bond funds expended through June 30, 2002 meet the criteria of the above measure.

Any questions concerning matters other than the verification of funds expended in accordance with Measure A should be addressed to the District Office.

REPORT SUMMARY

I.	Total of Bond Funds Collected Through June 30, 2002	\$3,000,000.00
II.	Total of Bond Funds Expended July 1, 2001 Through June 30, 2002	\$4,952,325.34
III.	Annotated List of Expenditures As Of June 30, 2002	

IV. Committee's Evaluation/Comments

The Committee received the full cooperation from the School Board and the District staff. The Committee would especially like to thank Rhonda Freitag, who again chronologically organized the invoices and other documentation for the Committee.

All invoices provided to the Committee by the District for the period July 1, 2001 through June 30, 2002 were reviewed and evaluated for this report.

The Committee states that the funds expended through June 30, 2002 meet the requirements set forth in Bond Measure A, as passed November 2, 1999.

The Committee specifically notes that the School Board voted not to charge the bond monies with the expenditure of \$1,087.14 to purchase the Facilities Tracker CPA Software. (See 2001 report.) This expenditure was credited to the bond funds this reporting period.

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