MEMORANDUM

DT: August 17, 2005

TO: Prop A 2003 Citizen’s Bond Oversight Committee
Patricia Crawford, Nick Driver, Shirley Herndon, Georgia Lee, Nan McGuire, Hydra Mendoza, Jim Quadra, Wade Randlett, Lisa Stevens

FM: Leonard Tom
Bond Program Manager


I have enclosed for your review and comment a copy of the financial report for the Prop A 2003 Bond Program, effective for June 30, 2005. The figures in this report are preliminary and unaudited. The figures do not represent expenses through the end of Fiscal Year 04/05, only payments made and reported in the District’s accounting system as of that date. Invoices for products delivered or services rendered through June 30, 2005 are still being received and processed and will be reported at a later time.

The basic program budget of $335.941 million remains unchanged from before. As of June 30, 2005, the Program had expended $6.723 million. The amount paid during the month of June was about $1.164 million. A majority of the expense has gone toward architectural design fees, surveying and permit approvals, plus the District’s programwide staffing and Primary Executive Architect costs. Thus far, $4.020 million of the expenses-to-date (60%) has occurred at the 12 projects in the first round of the program.

Planning and design work is currently underway at 32 of the 33 projects in the Bond Program. The remaining project (O’Connell) is in the process of being reassigned from the Department of Public Works to a private architectural firm. Construction at one school site (Bryant Elementary) began in June.

Please call me at (415) 241-6151 with any questions you may have about this report.

Enclosure(s)

cc: David Goldin, Joe Grazioli, Genevieve Hahn, Josie Cruz, Myong Leigh, Bruce Hart, Jeff Stahl, Toks Ajike, Erin Hirst, James Wong

H: Program Administration/financial report cover June 2005