

Money in the bank to keep Measure G projects going

By Kathryn Reed

Voters approved Measure G in 2008, but few have seen what their money has been spent on.

This is because most people don't have a student at South Tahoe High School and that is where the bulk to the work has been since construction began. The high school has been transformed and continues to be. The third new structure will open to students at the start of the 2011-12 school year in August.



Pat Martin, left, talks with contractor Joe Stewart during the June 8 tour of the TADA building. Photo/Kathryn Reed

To get the public oriented with what is going on at Gardner Mountain an open house is slated for Aug. 26 from 5-7pm.

This is something the bond oversight committee embraced at its

June 8 meeting at the high school.

The irony is people much farther away know about the improvements Lake Tahoe Unified School District is making structurally and with programs. A president of a Korean university has toured the campus. Calls have come from Alaska and other areas of the country asking what STHS is doing and how it has been able to do so.

At the Wednesday meeting the committee also went over the annual financial statement. More than \$16.7 million in bonds still need to be issued. CFO Deb Yates said the third series couldn't go out now because the assessed value of properties in the district is so low.

What is allowing construction to keep going is the state has pledged more than \$30 million to the district in matching grant dollars, with more than \$27 million of that in the bank.

When the committee last met in January the cash flow was getting a bit iffy, but since then the state has come through with its money.

The district has a meeting set for June 22 with its bond counsel to discuss where to go from here.

With the state awarding LTUSD so much cash, it means more projects will get completed than originally planned for. But at the same time the 2010 building code changes are costing some projects more than anticipated.

The second annual report to the community will be available on *Lake Tahoe News* soon. The district needs to make minor corrections that were identified at the meeting.

In other action:

- The committee re-elected Pat Martin as chairman, and voted in Casey Blann as second in command.