



# SACRAMENTO CITY UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

Agenda Item 8.3

**Meeting Date:** January 17, 2019

**Subject:** Bond Oversight Committee Annual Report 2017

- Information Item Only
- Approval on Consent Agenda
- Conference (for discussion only)
- Conference/First Reading (Action Anticipated: \_\_\_\_\_)
- Conference/Action
- Action
- Public Hearing

**Division:** Facilities Support Services

**Recommendation:** Board to receive the annual Bond Oversight Committee's report.

**Background/Rationale:** The Bond Oversight Committee (BOC) is comprised of community members who are committed to improving the school facilities in which our children learn, and overseeing the District's fiscal oversight duty to the voters. Committee members serve two-year staggered terms. The BOC oversees the District's expenditure of bond proceeds by reviewing expenditure reports produced by the District to ensure bond proceeds are expended only for the purpose set forth in the ballot measure and that no bond proceeds are used for any teacher or administrative salaries or other operating expenses. The committee works with an independent auditor, conducts research and conducts site visits to guarantee these duties are fulfilled. The committee meets at least four times a year in its role as an advisory board to the Board of Education. One of the requirements of the BOC is to present an annual report to the Board of Education.

**Financial Considerations:** None

**LCAP Goal(s):** College, Career and Life Ready Graduates; Safe, Emotionally Healthy and Engaged Students; Family and Community Empowerment; Operational Excellence

**Documents Attached:**

1. Executive Summary

**Estimated Time of Presentation:** 5 minutes

**Submitted by:** Cathy Allen, Chief Operations Officer

**Approved by:** Jorge A. Aguilar, Superintendent

# Board of Education Executive Summary

## Facilities Support Services

Bond Oversight Committee Annual Report 2017

January 17, 2019



### I. Overview/History of Department or Program

Proposition 39 General obligation bonds require the appointment of a Bond Oversight Committee (BOC). The BOC oversees the expenditure of money for the construction, repair, and modernization of schools by the District. The BOC communicates its finding to the Board and the public in order to ensure that school bond funds are invested as the voters intended and that projects are completed wisely and efficiently.

To guarantee this, the Committee works with an independent auditor and conducts research, surveys and site visits at the district and school site level. The BOC typically meets four times a year in its role as an advisory board to the school district trustees. During the meetings, the committee will listen to reports from staff and consultants summarize the status of projects in progress. At some point during the year, a financial audit and a performance audit is presented for the Committee's review. Also once a year, the BOC makes a year-end report to the Board of Trustees.

### II. Driving Governance:

California Constitution (Article 13A)

Education Codes 15264 - 15288

Board Policy 7210

### III. Budget:

N/A

### IV. Goals, Objectives and Measures:

The Sacramento City Unified School District's Bond Oversight Committee is to inform the Board and the public regarding the expenditure of general obligation bond funds.

### V. Major Initiatives:

N/A

### VI. Results:

The Committee has prepared a report to the Board regarding expenditures from Measures Q and R funds for the 2016-2017 fiscal year.

### VII. Lessons Learned/Next Steps:

Board to receive annual report.