

July 17, 2014

Members of the Board of Trustees
Citizens & Administration of the District

Ladies & Gentlemen:

As Chair of the Bond Oversight Committee for the Sacramento City Unified School District, it is my privilege and pleasure to present, on behalf of the full committee, our annual report.

In accordance with Proposition 39, we exist to ensure that expenditures of the funds collected under the voter- 46(eas)(e th)4(at ex)5(p)-2(endao)3(m)4(mi7(m)4inl)3(c)3(o)3(m)4(m)

GENERAL OVERVIEW

With the approval of Proposition 39, Article XIII A, Section 1[b](3) was amended to require all districts to "...conduct an annual, independent financial audit of the proceeds from the sale of the bonds until all of those proceeds have been expended for the school facilities projects."

In this capacity, the Bond Oversight Committee has overseen the expenditures of Measure IUREperseen th

The findings of this audit were that all expenditures of funds from Measure I Bonds were in full compliance with the outlined purposes voters approved in 2002.

Specifically during the reporting period audited, expenditures totaling \$4,052,927 were reviewed and found in compliance.

This also was the final audit of the Measure I funds.

CURRENT STATUS

As previously mentioned, the BOC is now focused on its duties in regard to Measure Q & R. These bonds have already covered several projects throughout the District and provided repairs to many facilities.

The BOC met 3 times since the last Annual report, and have toured sites where projects were complete, in progress or in the planning stage.

RECOMMENDATIONS

Previously, it was recommended to the Board that Bond Steering Committee plans for expenditures be provided to the BOC through a “back-

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