



Annual Internal Review Bond Oversight Commission

This report covers the time period of 7/1/2019 to 6/30/2020

The Bond Oversight Commission (BOC) mission statement (per Ordinance No. 20150813-010) is:

- A. The council creates the Bond Oversight Commission to ensure efficiency, equity, timeliness, and accountability in the implementation of existing and future City bond programs.
- B. The Commission shall monitor the city manager's plans relating to the issuance of bonds and the implementation of projects approved in bond elections, including the review of future potential bonds, the annual appropriation of bond funds, and any changes in the amount of bond funds issued or cash commitments made
- C. The mayor and council shall work with the commission to set priorities and goals of each new bond issue to be submitted to voters.
- D. The commission shall advise the council on proposed bonds and the implementation of projects approved in bond elections.
- E. The council shall appoint at least three members to the commission who have training or professional experience in financial matters.

Describe the board's actions supporting their mission during the previous calendar year. Address all elements of the board's mission statement as provided in the relevant sections of the City Code.

- Assess and monitor the delivery of current, ongoing bond programs (mission statements A, B and D)

Throughout the last year, the BOC focused on the 2016 & 2018 Bond activities while monitoring any outstanding Bond programs:

- Staff briefing on the August 2019 Bond Sale Schedule – July 17, 2019
- Staff update on 2016 Mobility Bond Corridor and Regional Programs – October 16, 2019
- Staff update on Capital Projects Explorer – October 16, 2019
- Staff briefing on 2016 Mobility Bond Local Mobility Program – November 20, 2019
- Approval of 2020 Work Plan - February 19, 2020

- Staff update on Library, Cultural Facilities and Museums Bond Programs (at Cepeda Branch Library) – February 19, 2020
- Community Interest Announcement: Colony District Park Grand Opening – April 22, 2020
- Staff briefing on 2020 bonds sales, including information on general obligation debt, steps to sell or issue debt, and the upcoming general obligation bond sale – June 12, 2020

The BOC and Staff collaborated on a 2020 Meeting Schedule that aligns with:

- CIP planning activities
 - Annual bond issuance
 - Bond program activities
- Review the annual bond sale schedule and appropriation of bond funds (mission statement B)

On July 17, 2019 the BOC received an update on the August 2019 General Obligation Bond Sale Schedule.

Determine if the board’s actions throughout the year comply with the mission statement.

All BOC actions complied with our mission statement.

List the board’s goals and objectives for the new calendar year.

This upcoming year, the BOC will continue to focus on:

- Unused Bond Authority - Identify unused bond authority from all prior bond programs. Learn about the reasons the bond authority is going unused and what lessons should be learned for future bond programs. Determine if there is a way for the bond authority to be used for other projects or if it can be “retired” so that it doesn’t affect the city’s bond capacity (mission statements A, B and D).
- 2016 Mobility Bond - Review and monitor the implementation of the 2016 Mobility Bond Program (mission statement A and B).
- 2018 Bond - Review and monitor the implementation of the 2018 Bond Program (mission statement A and B).
- 2020 Bond Sale - Review the bond sale schedule and appropriation of bond funds for 2020 (mission statement B).
- Reporting – Increase transparency by continuing to request and review updated information for all open bond programs, by proposition: (a) amount appropriated for the proposition, (b) amount obligated (encumbered plus spent), (c) bond proceeds received and (d) anticipated final date of spending for each proposition, (e) and any variance to plan.
- Communicating – Provide insight to council and staff regarding issues deemed as red flags (e.g. older outstanding bond authority) or variances related to project timelines and spend.
- Collaborating – Define relationship between Bond Oversight Commission and any bond-specific task forces that are formed prior to bond elections.