



Annual Internal Review Bond Oversight Commission

This report covers the time period of 7/1/2020 to 6/30/2021

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 update on the 2012, 2016, and 2018 Mobility Bond Programs and Projects – July 15th Meeting
- Staff update from Small and Minority Business Resources – July 15th Meeting
- Staff updates from Parks and Recreation, Austin Public Health, and Watershed Protection on 2012 and 2018 Bond Programs – August 26th Meeting

- Staff update from Neighborhood Housing and Community Development about the Affordable Housing 2013 and 2018 Bond Programs – September 16th Meeting
- Staff update on the Bond Oversight Commission staff briefings presentation template - September 16th Meeting
- Staff update from Austin Police Department, Emergency Medical Services, and Austin Fire Department about the Public Safety 2006, 2012, and 2018 Bond Programs – October 21st Meeting
- Staff update from the Austin Transportation Department and Public Works Department about the 2020 Mobility Bond (Proposition B) – January 20th Meeting
- Staff update from the Austin Transportation Department, Corridor Program Office and Public Works Department about 2012, 2016, 2018 and 2020 Mobility Bond Programs and Projects – April 21st Meeting
- Staff update from the Economic Development Department about 2006, 2012 and 2018 Cultural Facilities Bond Programs and Projects – April 21st Meeting
- Staff briefing from the Public Works Department about COVID-19 impacts to capital projects – June 16th Meeting
- Staff briefing from the Treasury Office to provide an update regarding general obligation bond sales – June 16th Meeting
- Staff briefing from the Public Works Department about capital project delivery in the City of Austin – June 16th Meeting

The BOC and Staff collaborated on a 2021 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 June 16, 2021 the BOC received an update on the upcoming September General Obligation Bond Sale Schedule (\$269.950 million) as well as the City's bond ratings (AAA, AAA, Aa1).

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 & 2020 Transportation Infrastructure Bond - Review and monitor the implementation of the 2018 Bond Program (mission statement A and B).
- 2021 Bond Sale - Review the bond sale schedule and appropriation of bond funds for 2021 (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.