

HILLSBOROUGH MEASURE B
CITIZENS' OVERSIGHT COMMITTEE

ANNUAL REPORT
FOR THE YEAR ENDING JUNE 30, 2021

Pursuant to the requirements of the Hillsborough Board of Education Resolution No. 2002-19 passed September 24, 2002, the Citizens' Oversight Committee (COC) is to submit an annual report to the Hillsborough City School District Board confirming that the expenditures of bond funds comply with those approved by voters in the Measure B ballot measure.

The COC met once since our last update to the Board in June 2020. The meeting took place on March 22, 2021. At this meeting, the COC: (1) received a project update; (2) reviewed the latest budget (through March 15th) and expenditures (through February 3rd); (3) discussed and agreed an extension of committee member terms; and (4) reviewed the fiscal year 2019-2020 Bond Audit Report prepared by Chavan & Associates.

Changes to project commitments and expenditures since our last meeting in April 2020 were almost entirely focused on district-wide technology projects, with notable improvements made to wireless access and emergency notification systems.

Capital Program Management, Inc. provided an update on the bond measure funds, commitments and expenditures. Nearly 75% of the bond funds have been committed to the various projects and program expenses. Currently \$400k remains unallocated. We understand the District recently met to decide how those remaining funds would be utilized.

The current COC members were approved by the Board in August 2019 and generally serve for a two-year term. At the request of Superintendent Carlomagno, the COC members in attendance agreed to continue to serve until the remaining funds are expended, which will most likely be in the next year. Efforts continue to fill the three vacant positions.

With respect to the Bond Audit Report, there were no findings or recommendations and the report provided an unqualified opinion. The COC confirmed that Chavan & Associates was able to perform a full scope audit despite being unable to review hard copies of source documents given COVID protocols; electronic version of source documents were provided to and reviewed by the auditors.

Based on the Bond Audit Report, the Budget reports and updates, and all information received from the Hillsborough City School District employees, the COC has concluded that the Series D bond funds are being used in accordance with the Measure B ballot measure.

Respectfully Submitted,

/s/ Jack Calandra

Chair, Measure B Citizens' Oversight Committee