ROSELAND SCHOOL DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE

2020 MEASURE D BOND

1691 Burbank Avenue
Santa Rosa, CA 95407
707.545.0102
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CITIZENS' OVERSIGHT COMMITTEE

Vacant
Community at-large

Vacant
Community at-large

Alma Mendez
Business Organization

Tammy Kummer
Parent of Child; Active in PTA

Lori Lewallen
Parent of Child in District

BOARD OF TRUSTEES

Janice Siebert
Patricia Krueger
Mary Goe Balcerak
Sondra Beam
Zuliy Santos

SUPERINTENDENT

Amy Jones-Kerr

October 5, 2020

ABOUT THE 2020 MEASURE D BOND

On March 3, 2020, the voters of the Roseland Elementary School District approved by more than 55%, Measure D, authorizing the issuance and sale of general obligation bonds in an aggregate principal amount not to exceed $9,400,000.

During the 2019-20 fiscal year, the District approved the sale of $3,500,000 of 2020 Series A general obligation bonds.

CITIZEN'S OVERSIGHT COMMITTEE

The principal duties of the Committee are to.

- Ensure that Bond proceeds are expended for the purposes described in the Bond ballot language
- Report the program's progress to the public
- Provide an annual report and compliance statement

The Committee is dissolved after all funds have been spent.

Proposition 39 Bond Law requires the Citizens Bond Oversight Committee to be comprised of at least seven (7) members who meet the following criteria:

- One member must be active in a business organization within the District's boundaries that represents the business community.
- One member must be active in a senior citizen's organization.
- One member must be a parent/guardian of a child enrolled in District.
- One member must be a parent/guardian of a child enrolled in the District and is an active participant in a parent-teacher organization.
- One member must be active in a bona fide taxpayer's organization.
- Two (2) members of the community at-large

INDEPENDENT AUDIT

Chavan & Associates, LLP is currently working on the annual audit of bond expenditures. The audit covered the period of July 1, 2019 to June 30, 2020 and will be provided for your review in January 2021.

Audit Report- Objectives:

- Determine whether expenditures charged to the Measure D Bond Fund have been made in accordance with the bond project list approved by the voters.
- Determine whether salary transactions, charged to the Measure D Bond Fund were in support of Measure D and not for District general administration or operations

Roseland Elementary School District properly accounted for expenditures in the Measure D Bond Fund and such expenditures were made for authorized Bond projects.

Measure D Projects/Expenditures

2019-20

Fund Balance, July 1, 2019: $ 0
(Sale of 2020 GO Bond, Series A in the amount of $3,500,000)
Proceeds of Bond Issuance: $3,430,000
Total Expenditures: $ 0
Fund Balance, June 30, 2020: $3,430,000

No Projects

2020-21

Fund Balance, July 1, 2020: $3,430,000
Expenditures Sept 30, 2020 $ 0
Fund Balance, Sept 30, 2020 $3,430,000