ROSELAND SCHOOL DISTRICT

CITIZENS' BOND OVERSIGHT COMMITTEE

2012 MEASURE N BOND

1691 Burbank Avenue
Santa Rosa, CA 95407
707.545.0102
www.roselandsd.org

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 2012 MEASURE N BOND

On November 6, 2012, the voters of the Roseland Elementary School District approved by more than 55%, Measure N, authorizing the issuance and sale of general obligation bonds in an aggregate principal amount not to exceed $7,000,000.

During the 2012-2013 fiscal year, the District approved the sale of $3,500,000 of 2013 Series A general obligation bonds.

During the 2014-2015 fiscal year, the District approved the sale of $1,997,525 of 2015 Series B general obligation bonds.

During the 2018-2019 fiscal year, the District approved the final sale of $1,502,148 of 2019 Series C 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 completed the annual audit of bond expenditures. The audit covered the period of July 1, 2018 to June 30, 2019.

Audit Report- Objectives:

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

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

Finding:

This section identifies the deficiencies, significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards.

Auditors reported no findings and recommendations.

Measure N Projects/Expenditures

2012-13

(Sale of 2013 GO Bond, Series A in the amount of $3,500,000)
Payoff of 2008 Certificates of Participation (COP), fees- issuance of bonds
Fund Balance, June 30, 2013: $1,575,767

2013-14

Fund Balance, July 1, 2013: $1,575,767
Total Expenditures: $ 493,368
Fund Balance, June 30, 2014: $1,090,133

Roseland Elementary Multi-Use Room Folding tables and Pockets
Technology: Chrome books and Carts, Infrastructure
Projectors and Document Cameras
Sheppard Bleachers

2014-15

Fund Balance, July 1, 2014: $1,090,133
(Sale of 2015 GO Bond, Series B in the amount of $1,997,525)
Proceeds of Bond Issuance: $2,034,237
Total Expenditures: $ 704,082
Fund Balance, June 30, 2015: $2,429,209

Multi-Use Room remodel, Roseland Elementary
Security Cameras
Roofing at Sheppard
Sheppard Shade Structure
Technology: Wiring, Access Points

2015-16

Fund Balance, July 1, 2015: $2,429,209
Total Expenditures: $ 451,344
Fund Balance, June 30, 2016 $1,994,678

Security Cameras
Roofing at Roseland
Wheelchair lift at Roseland
Admin Building Services: Construction Management, Geological, Civil Engineering, Inspection, Gas & Electric, Construction
Roseland Preschool Services: Construction Management, Traffic Study, Architect
Sheppard Shade Structure

2016-17

Fund Balance, July 1, 2016: **$1,994,678**
Total Expenditures: **$1,746,302**
Fund Balance, June 30, 2017 **$ 256,327**

Administration Building
Sheppard Preschool

2017-18

Fund Balance, July 1, 2017: **$ 256,327**
Total Expenditures: **$ 255,787**
Fund Balance, June 30, 2018 **$ 1,596**

Sheppard Preschool

2018-19

Fund Balance, July 1, 2018: **$ 1,596**
(Sale of 2019 GO Bond, Series C in the amount of $1,502,148)
Proceeds of Bond Issuance: **$1,472,105**
Total Expenditures: **$ 80,235**
Fund Balance, June 30, 2019: **$1,395,253**

Bond Issuance Costs

2019-20

Fund Balance, July 1, 2019 **$1,395,253**
Total Expenditures **$ 288,190**
Fund Balance, June 30, 2020 **$1,139,356**

Sheppard Kitchen

2020-21

Fund Balance, July 1, 2020 **$1,139,356**
Total Expenditures as of 9-30-20 **$ 928,955**
Current Balance as of 9-30-20 **$ 210,401**

Sheppard Kitchen