

Board of Education Executive Summary

Capital Asset Management Services

Reallocation of Bond Funds

January 12, 2012



On February 17, 2011, the Board reallocated the remaining balance of the \$225 million "Measure I" General Obligation Bond. The Board set aside \$7,900,000 for a consent decree high school program. To date the funds have not been used. Staff will ask for Board approval to reallocate remaining consent decree funds to other projects.

II. Driving Governance:

California Government Code section 53559 states that the county director of finance will continue to administer the tax levy for debt service for the bonds
Sacramento City Unified School District Measure I Ballot language

III. Budget:

\$7,900,000 – Consent Decree High School (Allocated by Board of Education February 17, 2011)

Staff will provide projects for consideration at the Board meeting.

IV. Goals, Objectives and Measures:

Measure I established certain "Accountability Requirements." Among them are the evaluation of needs, an independent Citizen's Oversight Committee and financial and performance audits. An independent Citizen's Oversight Committee (COC) has been functioning since the passage of Measure I. COC's last meeting was held

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VI. Results:

The reallocation of the remaining Consent Decree bond funds allows the district the opportunity to provide additional teaching space, and reduce vehicle operating and maintenance costs and align our facilities with district strategic initiatives.

VII. Lessons Learned/Next Steps:

Contract for architectural design services

Prepare bid x