



Bond Oversight Committee

Wednesday, August 7, 2019

5:30 to 7:30 p.m.

SCUSD Maintenance Yard

425 1st Avenue

Sacramento, CA

95818

Minutes

1.0 Welcome/Call to Order 5:38

2.0 Call to Order/Members Present/Absent

CDM, WTB, GJ, JR, B, H, T, B, M

W, C, M, R, A, V, Jr

Absent: L, T

Staff Present: C, A, A, W, C, H, F

3.0 Approval of Agenda/Discussion of Tonight's Meeting

M, C, M, R, S, T, B, M

T

4.0 Approval of Minutes

M, 2019 - R, M

M, T, G, S, C, D

T

A, A, V, Jr

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Q Financial Statement Report. The audits are fairly similar from measure to measure. The audit was conducted under the generally accepted accounting standards in the United States and the government auditing standards. The standards are designed so that we can gain reasonable assurance about whether the financial statements are free of material mistakes. Reasonable assurance means that sampling techniques are used. Sample transactions are reviewed.

The opinion of the audit came in at an unqualified opinion for the financial statements which is the highest level of assurance that can be obtained. Emphasis of matter is the same this year as it was last year. Very common for bond statement reports. The financial statements of the bond do not reflect the financial position of the District.

Total assets: Approximately \$128m. Fund balance after the subtraction of liability is approximately \$124.8m. Revenue: \$2.1m.

6.0 Facilities Master Plan Update

