

# Report to The Portland Public Schools Board of Directors

Date: December 20, 2021

From: Bond Accountability Committee Report #34

Subject: BAC Report #34

## Committee Charge

The Portland Public Schools Board of Education Board has appointed a citizen Bond Accountability Committee (Committee), whose charge is to monitor the planning and progress of the bond program relative to voter-approved, or proposed, scope, schedule and budget objectives. The duties of the Committee are to (i) receive reports on the current status and planned implementation of the bond program; (ii) to determine



- E 9t"er t"an Ben\$onG> #3, t"ere appear\$ to be \$u%%icient %undin- %or all ot"er pro-ram\$ and pro ect\$ , it" in t"e re\$pecti.e 201? and 2020 Bond pro-ram\$ bud-et\$ and ot"er %undin- \$ource\$1
- E Fundin- %or t"e Ben\$onG> #3 bud-et %oreca\$t \$"ort%all , ill reDuire allocation o% pro-ram contin-ency %und\$ %rom t"e 201? and 2020 bond\$1 Alt"ou- " it appear\$ t"at t"e bud-et reco.ery eBerci\$e pre\$ented to t"e BAC \$"ould addre\$\$ t"e bud-et \$"ort%all, t"e recent pro-ram report\$ do not include a report \$peci%ic to Ben\$on and > #3 t"at \$"o , t"e re\$pecti.e combined bud-et\$ %rom t"e t , o bond pro-ram\$1
- E 3i.en t"e .ery con\$er.ative pro-ram contin-ency in t"e 2020 bond and pro ected intere\$t earnin- pre\$ented at t"e oint meetin- , t"ere appear\$ to be \$u%%icient bud-et to complete t"e , or0 appro.ed by t"e .oter\$1 ! "e recent pro-ram report doe\$ not reflect t"e pro ected intere\$t earnin-\$1 Sta%% intend\$ to update t"o\$e report\$ , "en t"e %inancial \$y\$tem\$ are updated1 ;5 li- "t o% current con\$truction trend\$ and t"e %inancial implication\$ o% Ben\$onG> #3 co\$t o. errun\$ to t"e 2020 bond, t"e BAC recommend\$ Sta%% pro. ide an undated bud-et %oreca\$t re. ie , o% t"e ot"er pro ect\$ and pro-ram\$ in t"e 2020 bond1
- E Additional re. ie , o% bond re. enue \$pendin- , ill be di\$cu\$\$ed , "en t"e %inancial audit i\$ pro. ided1

E BAC re. ie , ed t"e >oderni)ation pro ect\$, 7ealt" and Sa%ety, and ;n%ra\$tructure pro ect report\$ durin- t"i\$ period1

E Ba\$ed on t"e in%ormation pro. ided by Sta%%, it appear\$ t"at t"e \$c"ool di\$trict i\$ proceedin- , it" , or0 t"at meet\$ t"e intent o% t"e \$cope o% , or0 \$peci%ied in t"e .oter/ appro.ed bond\$ t tor0F tnt 78.957164( ) - 5.15007(i)4.19025(n)11.460236(e)0.590251( ) - 5.15007(u

E ! "e BAC re. ie , ed t" e annual performance audit t" at %ocu\$ed on t" e 201? Bond  
Bu\$ine\$\$ &Duity performance! ! "e BAC concur\$ , it" t" e %indin-\$ and  
recommendation\$ o% t" e audit! Bu\$ine\$\$ eDuity "a\$ been an on-oin- %ocu\$ by t" e BAC  
and , e , ill continue to ad. ocate and \$upport \$ta%% , it" impro. in- and ac"ie. in- di\$trict  
bu\$ine\$\$ eDuity -oal\$ and practice\$!

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