



Annual Internal Review (DRAFT)

Bond Oversight Commission

This report covers the time period of 2/17/2016 to 6/30/2017

The Bond Oversight Commission (BOC) mission statement (per Ordinance No. 20150813-010) is:

- A. The council creates the Bond Oversight Commission to ensure efficiency, equity, timeliness, and accountability in the implementation of existing and future City bond programs.
 - B. The Commission shall monitor the city manager's plans relating to the issuance of bonds and the implementation of projects approved in bond elections, including the review of future potential bonds, the annual appropriation of bond funds, and any changes in the amount of bond funds issued or cash commitments made
 - C. The mayor and council shall work with the commission to set priorities and goals of each new bond issue to be submitted to voters.
 - D. The commission shall advise the council on proposed bonds and the implementation of projects approved in bond elections.
 - E. The council shall appoint at least three members to the commission who have training or professional experience in financial matters.
1. **Describe the board's actions supporting their mission during the previous calendar year. Address all elements of the board's mission statement as provided in the relevant sections of the City Code.**

Beginning at the first meeting of the current version of the BOC on 2/17/16, the commission has endeavored to methodically undertake the mission established by council in Ordinance No. 20150813-010. During our first few meetings, the commission elected officers, passed bylaws and developed a work plan. The work plan prioritized the following tasks:

- A. Assess and monitor the delivery of current, ongoing bond programs (primarily 2012 and 2013) (mission statements A and B)

The commission established a schedule for presentations about current bond programs including the

overall 2012 Bond Program, each proposition within the 2012 bond and the 2013 Affordable Housing Bond Program. These presentations occurred as follows:

- All ongoing bond programs – July 20, 2016
- Quarterly Bond Program Updates – August 18, 2016
- 2012 Prop. 14 Parks and Recreation – November 16, 2016
- 2012 Prop. 16 Public Safety – December 14, 2016
- 2013 Affordable Housing – January 18, 2017
- 2012 Prop. 13 Open Space and Watershed Protection – February 15, 2017
- 2012 Prop. 12 Transportation and Mobility (ATD portion) – March 15, 2017

The commission still plans to receive information and/or presentations on:

- 2012 Prop. 12 Transportation and Mobility (PW portion)
- 2012 Prop. 17 Health and Human Services
- 2012 Prop. 18 Library, Museum and Cultural Arts Facilities

After the completion of these upcoming presentations, the commission will evaluate the efficiency, equity, timeliness, and accountability of the implementation of the 2012 and 2013 bond programs and advise Council, in the form of a memo, of our assessment, including what we believe is going right and what could be improved upon for future bond programs (mission statement D).

B. Provide input to Council on a potential 2016 Mobility Bond (mission statements A and C)

The BOC provided a forum for public input and discussed a potential 2016 Mobility Bond at 3 regular meetings and 1 special called meeting between June and August 2016. At a special called meeting on August 2, 2016, the commission approved the following resolutions:

- Recommendation that all mobility modes be presented to voters in a single proposition
- Recommendation that an additional \$30 million from within the proposed \$720 million bond program be dedicated to sidewalks, as prioritized in the Sidewalk Master Plan.

C. Review and approve the annual bond sale schedule and appropriation of bond funds (mission statement B)

Due to staff postponements, the BOC was unable review the annual bond sale schedule and appropriation of bond funds in 2016. We are scheduled to receive a staff presentation on these items for 2017 on May 17 and June 21, 2017. The BOC made a formal request for information regarding debt service payments related to bond programs to the Budget Office and received a thorough response.

2. Determine if the board's actions throughout the year comply with the mission statement.

All BOC actions complied with our mission statement. In addition to the actions listed above, the BOC spent time discussing our mission and how we can add the most value for the citizens of Austin. We also discussed how our mission overlaps with the mission of the Bond Election Advisory Task Force and how to resolve the overlap.

3. List the board's goals and objectives for the new calendar year.

This year, the BOC will:

- Complete our information gathering on the implementation of the 2012 and 2103 bond programs and evaluate the efficiency, equity, timeliness, and accountability of the implementation (mission statement A)
- Advise Council, in the form of a memo, of our assessments of the implementation of the 2012 and 2103 bond programs (mission statement D)
- Review and monitor the implementation of the 2016 Mobility Bond (mission statement B)
- Review the bond sale schedule and appropriation of bond funds for 2017 (mission statement B).
- Advise Council on priorities and goals for new bond programs, unless our mission statement is revised to remove this activity since it overlaps with the mission of the Bond Election Advisory Task Force (mission statement C).