

Mill Bond Oversight Ad Hoc Committee (MBOC)

August 9, 2022

Dear Board of Education Directors:

It is my pleasure and honor, as well as that of the entire Mill Bond Oversight Ad Hoc Committee (MBOC), to present you with an annual report of the committee's activities, observations, and findings. This report highlights the structure and background of the MBOC, provides a high-level overview of the funding, and guides interested stakeholders to more comprehensive information which is available on the District's website.

Following the voter's passage in 2018 of the \$40 million Mill Levy Override and \$250 million (\$305.7 including premium and earned interest) Bond Measure, DCSD promised to create a Mill and Bond Oversight Ad Hoc Committee to help ensure these funds were spent as outlined on the ballot. Over the first half of 2019, the MBOC was formed to fulfill this commitment and provide further transparency and assurance to the voters of Douglas County that indeed the funds were being appropriated and spent in accordance with the 2018 ballot measure.

Over the past 3+ years, the committee has diligently carried out efforts to familiarize itself with the 2018 mill levy override and bond program matters. We have learned not only about the projects themselves, but also about the meticulous efforts of many to analyze and prioritize every project and diligently manage the costs. The committee has reviewed not only the mill levy override and bond spend in aggregate but has delved into the expenditures by major sub-category as well. The MBOC has also embarked on multiple "field trips" to schools and facilities to observe and further appreciate some of the larger projects in-person.

In conclusion, the MBOC is pleased to report to the Board, and all stakeholders and residents of Douglas County, that we find all expenditures thus far in alignment with ballot language approved by voters.

On Behalf of the Mill Bond Oversight Ad Hoc Committee

John Freeman, Chair
Mill Bond Oversight Committee