



December 8, 2016

Agenda Item # 15

INDEPENDENT TAXPAYER OVERSIGHT COMMITTEE (ITOC) UPDATE

Action Requested: Receive Presentation

Key Staff: Timothy Jones, Accounting Manager

Recommendation

Receive a presentation from the ITOC chair, Joan Borucki.

Background

The Measure A Ordinance sets forth the general responsibility of the ITOC to “*supervise fiscal and performance audits regarding the use of all sales tax funds and provide for an independent review to ensure that all Measure A funds are spent in accordance with provisions of the “Expenditure Plan and Ordinance as approved by voters.”*” Some specific ITOC responsibilities include:

1. Conduct an annual fiscal and compliance audit of all Measure A funded activities using the services of an independent fiscal auditing firm to assure compliance with the Ordinance and Expenditure plan.
2. Prepare and present an annual report to the Governing Board on the results of the annual audit.
3. Develop program performance standards related to project delivery, cost control, schedule adherence, and other applicable activities for consideration by the Governing Board.
4. Conduct periodic (e.g. triennial) performance audits of the STA and recipient Measure A entities relative to adopted performance standards.

The members of the ITOC are:

- Joan Borucki, Chair
- Maureen Daly Pascoe, voting member
- Beth Tincher, voting member
- Robert Holderness, ex-officio member
- Jeffrey L. Spencer, ex-officio member

Discussion

Present a summary of oversight activities currently underway, including the completion of the annual financial audit, and a summary of planned activities for the coming year.