

Introduced by Senator WylandFebruary 22, 2013

An act to amend Section 15286 of the Education Code, relating to school bonds.

LEGISLATIVE COUNSEL'S DIGEST

SB 581, as introduced, Wyland. School bonds: bond accountability. The California Constitution limits the maximum amount of any ad valorem tax on real property to 1% of the full cash value of the property except for ad valorem taxes or assessments that pay the interest and redemption charges on bonded indebtedness incurred by a school district, community college district, or county office of education for the construction, rehabilitation, or replacement of school facilities approved by 55% of the voters if the proposition includes specified accountability requirements, including, but not limited to, a requirement that the governing board of either the school district or community college district or county office of education conduct annual independent performance and financial audits. Existing law requires, by March 31 of each year, the annual, independent financial and performance audits for the preceding fiscal year to be submitted to a citizens' oversight committee that is required to be established if a proposition is approved by the voters, as described above.

This bill would require the annual, independent financial and performance audits for the preceding fiscal year to be electronically filed by the auditor with the State Allocation Board and submitted to the citizens' oversight committee at the same time they are submitted to the school district or community college district. The bill would also require the annual, independent financial and performance audits to be conducted by an auditor independent of the auditor who conducts

specified annual audits, except as regards a school district or community college district with an average daily attendance of 2,500 or less.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 15286 of the Education Code is amended
2 to read:

3 15286. ~~Consistent~~(a) *Consistent* with the provisions contained
4 in subparagraphs (C) and (D) of paragraph (3) of subdivision (b)
5 of Section 1 of Article XIII A of the California Constitution, the
6 required annual, independent financial and performance audits for
7 the preceding fiscal year shall be submitted to the citizens'
8 oversight committee established pursuant to Section 15278 by
9 March 31 of each year. These audits shall be conducted in
10 accordance with the Government Auditing Standards issued by
11 the Comptroller General of the United States for financial and
12 performance audits.

13 (b) *A copy of the required annual, independent financial and*
14 *performance audits for the preceding fiscal year shall be*
15 *electronically filed by the auditor with the State Allocation Board.*

16 (c) *A copy of the required annual, independent financial and*
17 *performance audits for the preceding fiscal year shall be submitted*
18 *to the citizens' oversight committee at the same time they are*
19 *submitted to the school district or community college district.*

20 (d) (1) *The auditor who conducts the required annual,*
21 *independent financial and performance audits shall be independent*
22 *of the auditor who conducts the annual audits for a school district,*
23 *as required by Section 41020, or a community college district, as*
24 *required by Section 84040.*

25 (2) *Paragraph (1) shall not apply to a school district or*
26 *community college district with an average daily attendance of*
27 *2,500 or less.*

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