



THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

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ROBERT W. RUNCIE
Superintendent of Schools

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Broward County, Florida**

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August 26, 2019

**Members of the Broward County Public Schools Bond Oversight
Committee (BOC):**

We are pleased to present the 2019 Fourth Quarter Bond Oversight Committee Report for the period ended June 30, 2019 (FY19 Q4). We are continuing to make great strides getting the SMART Program projects into construction. I want to highlight the considerable progress made this quarter as even more projects entered the construction phase. This quarter we have \$110 million more purchase orders issued than the previous quarter. During April, May and June we issued 39 purchase orders to contractors and architects bringing the total new purchase orders this school year to over \$220 million. We also continue to make considerable progress in implementing the SMART Program construction projects. Our program managers and the construction contractors are continuing to gain momentum as this quarter we had over \$35 million in expenditures. This is the best quarter we've had yet, showing the real progress we are making toward the promises of the SMART Program.

Working with the valuable feedback we get from you and our School Board members, we continue to improve the information in the BOC reports. In the following report additional information regarding both the program's successes and setbacks is included as introductory highlights in the Facilities section for your review. Active construction projects have seen an increase in productivity during the last quarter, yet obstacles remain that continue to affect the program's schedule and budget. Efforts to address these setbacks continue to be a priority of the program management team and its leadership. Several enhancements have been made in this report to promote transparency and clarity for reporting delays. Using this information, our team can mitigate issues and get projects on the right track for a successful implementation.

The finance team continues to monitor and plan with the construction team so that we can make efficient use of the District's resources and align the issuance of the remaining General Obligation Bonds (GOB) to be consistent with the SMART Program project schedules. Future GOB will be issued based on actual cash needs to ensure the funds are available as projects reach the construction phase and contracts are awarded.

This BOC report demonstrates our continuing commitment to ensuring the SMART Program moves forward with fidelity and appropriate oversight. Thank you for your continued leadership and oversight as the District continues to implement the SMART Program.

Sincerely,

Robert W. Runcie
Superintendent of Schools