

## SUMMARY EXPLANATION AND BACKGROUND

The Office of the Chief Auditor (OCA) engages RSM to perform the quality assurance testing of the SMART Bond owner representative and program manager under a scope determined by the OCA. The current report is one of several to be presented in fiscal year 2020 and noted no new findings.

The attached report is the third report compiled by RSM for the OCA. With respect to the two remaining issues from the first RSM report: one is now closed, and another is partially closed. Regarding the three remaining issues from the second RSM report: two are now closed, and one is partially closed.

The Audit Committee reviewed and approved this report for transmittal to the School Board during their January 30, 2020 meeting.