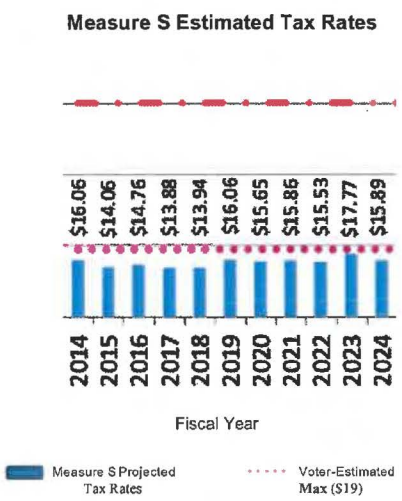
# Tustin Unified School District
# Measure S Annual Report for Fiscal Year 2022-23

Dear Tustin Unified Community Members:

The TUSD Measure S Citizens' Oversight Committee is excited to report our findings on the fiscal responsibility of the District and the progress made with bond dollars up to and including the 2022-23 fiscal year. Measure S is a $135 million dollar Proposition 39 technology bond that was passed on November 6, 2012. The bond measure earned 60.1% of the vote but needed 55% to pass. To date, three issuances of funds (Series A-C) have been authorized that total $75 million dollars, and the tax rate remains well below the estimated ceiling of $19 per $100,000 of assessed value for homeowners. Interest rates have also remained low throughout the life of the bond due to the amazing "Aa1" credit rating issued to Tustin Unified School District. It is clear to the committee that the goals of Measure S are being pursued with intention and responsibility by the TUSD staff trusted with our funds. While only a limited number of Measure S expenditures were made during the 2022-23 fiscal year, a portion of Series A bonds were refinanced in March of 2021. This refinancing is estimated to result in $1,557,518 of taxpayer savings over the life of the refinancing (Keygent 8/30/21).




Measure "S" Goals Include:

- Creating powerful and sustainable internet network infrastructure.
- Providing all teachers and students access to modern classroom technology.
- Issuing student and teacher devices that support rigorous and engaging instruction.
- Offering experience with industry standard equipment in Career Technical Education (CTE) programs.
- Updating aging STEM Lab facilities.

The work of the Measure S Citizens' Oversight Committee involves the oversight of your bond tax dollars, direct participation in financial audit processes with third-party auditing firms like Nigro & Nigro, hearing presentations from TUSD staff and touring schools to see both bond funded construction projects and technology. Measure S and the instructional practices associated with it in every classroom across TUSD have become models of best practices for school districts throughout the state of California. Transparency and effective communication are also important to our committee and District and have resulted in the posting of all meeting minutes, financial audit reports, and other documentation critical to the execution of Measure S on the TUSD Website. As the Chair of the TUSD Measure S Citizens' Oversight Committee, I am extremely proud of the work happening with our community's bond dollars.

Sincerely,

Al Murray
Measure S Citizens' Oversight Committee Chair

**Measure S Citizens' Oversight Committee Membership and Information**

**TUSD Website:**

www.tustin.k12.ca.us

**Measure S Website:**

https://www.tustin.k12.ca.us/departments/administrative-services/measure-s-technology-bond

**2022-23 Measure S Citizens' Oversight Committee Members:**
*Committee Chair

At-Large Community Representative: Nathan Yeargin
At Large Community Representative: Craig Weirens
Taxpayer Representative: Emily Banks
Senior Citizens' Representative: Tammis Berkheimer
Business Organization Representative: Larry Pomatto
Parent/ Guardian Representative: Al Murray*
PTA/PTO/Site Council Representative: Hahn Nguyen

**Contact Information:**

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Email:
sfernandez@tustin.k12.ca.us
Please include "Measure S COC" in subject line of email

**Citizens' Oversight Committee Meetings:**

Citizens' Oversight Committee Meetings are open to the public and take place a minimum of two times per year. Meetings are typically held at the TUSD District Office. However, meetings may also take place at school sites if tours or classroom visits are involved in the agenda. The Measure S website contains information on agendas and meeting locations.