

**FULL TEXT OF MEASURE ___
TUSTIN UNIFIED SCHOOL DISTRICT**

**BOND PROPOSITION OF
SCHOOL FACILITIES IMPROVEMENT DISTRICT NO. 2008-1
(SFID NO. 2008-1) OF THE TUSTIN UNIFIED SCHOOL DISTRICT**

“Bond Proposition of School Facilities Improvement District No. 2008-1 of the Tustin Unified School District (November 4, 2008):

In order to acquire, construct, renovate, upgrade and provide repair of existing school facilities at schools benefiting School Facilities Improvement District No. 2008-1 of the Tustin Unified School District, and in so doing increase educational effectiveness of classrooms for students, shall School Facilities Improvement District No. 2008-1 of the Tustin Unified School District (“Improvement District”) be authorized to issue bonds in an amount not to exceed Ninety Five Million Dollars (\$95,000,000) to construct, renovate, upgrade and provide repair to school facilities, including the furnishing and equipping of school facilities or the listed in Attachment “1,” which is on file at the offices of the Tustin Unified School District (“District”) and incorporated herein by this reference, which bonds shall be issued for a term not to exceed the then-applicable statutory maximum, which is currently twenty-five (25) years in the case of bonds issued under the authority of the Education Code and forty (40) years in the case of bonds issued under the authority of the Government Code, at an interest rate below the legal maximum, and which Bonds shall be subject to the following provisions:

- (A) That proceeds of the bonds shall be used only for the construction, reconstruction, rehabilitation, or replacement of school facilities, including the furnishing and equipping of school facilities pursuant to California Constitution Article XIII A, Section 1(b)(3) and further that the proceeds of the Bonds shall be used only for the purposes specified in California Constitution Article XIII A, Section 1(b)(3) (as amended by Proposition 39) and not for any other purpose, including teacher and administrator salaries and any other school non-construction operating expenses.
- (B) That a list of a specific school facilities projects to be funded with the proceeds of the bonds is attached hereto as Attachment “1,” which is on file at the District office and incorporated herein by this reference and, based upon the adoption of this Resolution, this Board of Education hereby certifies that it has evaluated safety, class size reduction and information technology needs in developing the school facilities listed in Attachment “1,” which is on file at the District office and incorporated herein by this reference.
- (C) That the Board of Education of the District shall conduct an annual, independent performance audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the school facilities projects identified herein.
- (D) That the Board of Education of the District shall conduct an annual, independent financial audit of the proceeds from the sale of the Bonds until all of those proceeds have been expended for the school facilities projects identified herein.
- (E) That the Board of Education of the District will, pursuant to the provisions of applicable State law, appoint a citizens’ oversight committee, and conduct annual independent audits (as referenced above) to assure that the Bond proceeds are spent only on the schools, facilities and classroom improvements, projects and costs identified in Attachment “1” and for no other purposes.

Such bond proposition is also for the purpose of making the Tustin Unified School District eligible for State matching funds.”