

TWIN RIVERS UNIFIED SCHOOL DISTRICT
5115 DUDLEY BOULEVARD
MCCLELLAN PARK, CA 95652



2025-26 BOND PROGRAM



ANNUAL REPORT

CITIZENS' BOND OVERSIGHT COMMITTEE
MEASURES G, J, AND K
FISCAL YEAR 2025 - 2026
REPORT PUBLICATION: APRIL 2026

LETTER FROM THE CHAIR

Dear Families, Educators, and Taxpayers,

On behalf of the Independent Citizens' Bond Oversight Committee (CBOC), I am pleased to present the Annual Report for the 2025–2026 fiscal year. This report reflects our continued commitment to transparency, accountability, and responsible stewardship of voter-approved bond funds in Twin Rivers Unified School District (TRUSD).

The CBOC is a committee of community volunteers appointed by the Board of Education to independently review bond expenditures and ensure that funds from Measure J (\$120 million) and Measure K (\$150 million) are used strictly for the purposes authorized by voters.

Over the past year, we have seen meaningful progress across the district. Bond funds have continued to support critical infrastructure improvements and modernization projects across TRUSD campuses, addressing aging facilities and investing in long-term sustainability. Projects have prioritized health and safety upgrades, accessibility improvements, building system replacements, and enhancements that directly support student learning environments.

As the bond program advances, our role remains focused on reviewing financial audits, monitoring project expenditures, and providing the public with clear and accurate information about how funds are being spent. We are pleased to report that expenditures continue to align with voter intent and legal requirements.

This past year also marked continued growth in the bond program's implementation, with projects moving from planning to construction and completion. The collaboration between district staff, project managers, and community stakeholders has helped ensure that improvements are thoughtfully designed and responsibly managed.

I extend my sincere appreciation to the dedicated volunteer members of the CBOC for their time and service, the TRUSD bond staff for their professionalism and transparency, the Board of Education for its support, and the community members who attend and participate in our public meetings.

Most importantly, thank you to the TRUSD community for your trust and continued investment in our schools. Your support is strengthening our facilities today while laying the foundation for future generations of students.

CBOC meetings are open to the public, and we encourage your engagement. Financial reports, meeting agendas, and related documents are available at www.trusd.net/CBOC. As required by law, no bond funds are used to support CBOC activities.

Sincerely,



Gurpreet Singh Mangat
Chair, Citizens' Bond Oversight Committee

INTRODUCTION

CITIZENS' BOND OVERSIGHT COMMITTEE

WHO WE ARE

The Citizens' Bond Oversight Committee (CBOC) is made up of dedicated parent, neighbor, resident, business, and taxpayer volunteers who provide independent oversight of bond measure expenditures. We are responsible for monitoring the use of millions of dollars in funding from Measures J and K, approved by voters in 2022 to support Twin Rivers Unified School District (TRUSD) students. Measure G was passed by voters in 2006.

With an average building age of 59 years, TRUSD schools, like homes, require ongoing maintenance, upgrades, and occasional replacements to remain safe and functional. This annual report outlines how your tax dollars have been used to improve school facilities, ensuring students and staff have the resources they need to thrive.

We encourage you to reach out with any questions or to join us at our next quarterly meeting. Your participation and input are always welcome.

Chair/Parent:

Gurpreet Singh Mangat

Vice Chair, Taxpayer Association:

William Shepherd

Senior Citizen Organization:

Sonja Cameron

Business Organization:

Rob Kerth

Business Organization, Community Member:

John Berchielli

Parent/School Site Council Member:

Justin Puccinelli

At-Large/Community Member:

Trent Jensen

MONITORING BOND FUND EXPENDITURES

As required by Education Code Section 15278, the District appointed a committee of local residents, whose main charge is to inform the public about how the bond dollars are being spent. The committee actively reviews and reports on the expenditure of taxpayer's money for school construction to ensure that bond funds are spent in accordance with Bond language. During the 2025-26 year, the committee was comprised of 7 appointed members, including a chairperson. District and program management staff provide technical and administrative assistance to the committee.

CBOC ACTIVITIES

The committee convened and participated in several key activities central to their main charge, such as preparing the Annual Report, reviewing program expenditures and annual audits, and visiting project sites to observe construction progress.



WHERE BOND FUNDS COME FROM

Below are sample annual tax bills for homes located within Twin Rivers USD boundaries. Tax rates within the Twin Rivers USD boundaries vary depending on location within the District, as some elementary district portions of the District elected not to unify with Twin Rivers USD.

More information can be requested from the Sacramento County Department of Finance - Tax Collector. Contact information can be found on the sample tax bills below.

SACRAMENTO COUNTY
DEPARTMENT OF FINANCE - TAX COLLECTOR
700 H STREET, SACRAMENTO, CA 95814, ROOM 1710
PO BOX 508, SACRAMENTO, CA 95812-0508
TELEPHONE: (916) 874-6622

2023-2024
FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

SECURED PROPERTY TAX BILL
ANNUAL

CHAD RINDE
DIRECTOR OF FINANCE
TAX COLLECTOR

PAY ONLINE AT EPROPTAX.SACCOUNTY.GOV

PROPERTY ASSESSMENT		
LAND		69,422
IMPROVEMENTS		275,174
FIXTURES		
PERSONAL PROPERTY		
ASSESSED VALUES SUBTOTAL		344,596
LESS: HOMEOWNER EXEMPTION		
OTHER EXEMPTION		
NET VALUE ON JAN 1, 2023		344,596

IMPORTANT MESSAGES: PLEASE NOTE YOU WILL NOT RECEIVE A SEPARATE BILL OR REMINDER NOTICE FOR THE 2ND INSTALLMENT

DIRECT LEVIES & ASSESSMENTS			AD VALOREM TAXES		
LEVY	DIRECT LEVY	AMOUNT	TAXING AGENCY	TAX RATE	AMOUNT
0179 CSA 1 LIGHTS SAC UNICORP ZONE 1	916-875-5544	2.56	COUNTY WIDE 1%	1.00000	3,445.96
0168 SACRAMENTO AREA FLOOD CONTROL	916-874-7606	3.28	TWIN RIVERS UNIF GOB	.07080	243.97
			ELVERTA JT ELEM GOB 2002	.02570	88.56
			LOS RIOS COLL GOB	.01920	66.16
			GRANT JT HIGH GOB	.01460	50.31
			TOTAL AD VALOREM TAXES		3,894.96
			ADD: DIRECT LEVIES & ASSESSMENTS:		5.84
TOTAL DIRECT LEVIES & ASSESSMENTS: 5.84			Adjustment To Make Bill Even:		
			TOTAL AMOUNT DUE:		3,900.80

OWNERS INFORMATION COPY

Twin Rivers Bonds (High School Portion): 0.0708%
Elverta Jt. Elementary Bonds: 0.0257%
Grant Jt. UHSD Bonds: 0.0146%
Total K-12 Bond Tax Rate: 0.1111%

Calculation of Annual K-12 Tax Burden for this Sample Home:
Assessed Valuation of Sample Home: \$344,596
Multiplied by K-12 Bond Tax Rate: 0.1111%
Total 2023-24 K-12 Tax Payment for Sample Home: \$382.84
Percentage of Total Property Taxes: 9.81%

Sample Tax Bill A: Home within Elverta Jt. Elementary School District (Non-Unified) + Twin Rivers USD

SACRAMENTO COUNTY
DEPARTMENT OF FINANCE - TAX COLLECTOR
700 H STREET, SACRAMENTO, CA 95814, ROOM 1710
PO BOX 508, SACRAMENTO, CA 95812-0508
TELEPHONE: (916) 874-6622

2023-2024
FISCAL YEAR JULY 1, 2023 TO JUNE 30, 2024

SECURED PROPERTY TAX BILL
ANNUAL

CHAD RINDE
DIRECTOR OF FINANCE
TAX COLLECTOR

PAY ONLINE AT EPROPTAX.SACCOUNTY.GOV

PROPERTY ASSESSMENT					
LAND					72,506
IMPROVEMENTS					273,299
FIXTURES					
PERSONAL PROPERTY					
ASSESSED VALUE					345,805
LESS: HOMEOWNER EXEMPTION					
OTHER EXEMPTION					
NET VALUE ON JAN 1, 2023					345,805

IMPORTANT MESSAGES:

PLEASE NOTE
YOU WILL NOT RECEIVE A
SEPARATE BILL OR REMINDER
NOTICE FOR THE 2ND INSTALLMENT

DIRECT LEVIES & ASSESSMENTS				AD VALOREM TAXES	
LEVY	DIRECT LEVY	INFORMATION	AMOUNT	TAXING AGENCY	TAX RATE
0612	SACTO CORE LIBRARY SERV. TAX	800-441-8280	15.26	COUNTY WIDE 1%	1.000000
0198	SAFCA CONSOLIDATED CAP ASMT #2	916-874-7606	56.00	ROBLA ELEM GOB	.17710
0791	AMERICAN RIVER FLOOD ZONE A	800-273-5167	25.66	TWIN RIVERS UNIF GOB	.07080
0595	CITYWIDE L & L ASSESSMENT DISTRICT	916-808-1440	95.94	LOS RIOS COLL GOB	.01920
0466	NLD JONES RANCH	916-808-1440	235.72	GRANT JT HIGH GOB	.01460
0659	SACRAMENTO ADDL LIBRARY SRV TAX	800-441-8280	39.22		
0168	SACRAMENTO AREA FLOOD CONTROL	916-874-7606	5.54		
				TOTAL AD VALOREM TAXES	4,432.18
				ADD: DIRECT LEVIES & ASSESSMENTS:	473.34
				Adjustment To Make Bill Even:	
				TOTAL AMOUNT DUE:	4,905.52

Robla Elementary SD Bonds: 0.1771%
Twin Rivers Bonds (High School Portion): 0.0708%
Grant Jt. UHSD Bonds: 0.0146%
Total K-12 Bond Tax Rate: 0.2625%

Calculation of Annual K-12 Tax Burden for this Sample Home:
Assessed Valuation of Sample Home: \$345,805
Multiplied by K-12 Bond Tax Rate: 0.2625%
Total 2023-24 K-12 Tax Payment for Sample Home: \$907.74
Percentage of Total Property Taxes: 18.50%

Sample Tax Bill B: Home within Robla Elementary School District (Non-Unified) + Twin Rivers USD



YOUR COMMUNITY AT WORK

WHY YOU SHOULD GET INVOLVED

The Twin Rivers Unified School District District Citizen's Bond Oversight Committee (CBOC) at times receives inquiries from the community about how decisions are made to allocate bond funds to district projects. Community members are often interested in better understanding the decision-making process and may want to learn how they may be able to participate in the process itself.

HOW SCHOOL SITES PRIORITIZED

The initial allocation of bond funds is distributed to district campuses based on several criteria, including the age of the school and its facilities, as well as the school's student demographics. This process is guided by the Long-Range Facilities Master Plan (Plan), which was developed by the District and approved by the Board of Trustees to ensure equal and fair access to bond funds based on the individual needs of each campus. The Plan is regularly reviewed and updated to reflect the changing demographics and facility needs of the District and its schools. For more information on the Plan, visit <https://fmp.trusd.net/>.

HOW PROJECTS AT THE SCHOOL SITE SELECTED

Decisions on what projects are selected at each campus begin with the Long-Range Facilities Master Plan. A facility master plan is a roadmap for the long-term stewardship of school facilities in the Twin Rivers Unified School District. Since its creation in 2015, this plan has been updated annually to reflect progress made, realign and reaffirm long-term goals, and to continually identify ways in which our school facilities can best support teaching and learning in the classroom. Through the master plan process, infrastructure needs are identified in four categories:

- **Priority 1:** Legal and or safety reasons, critical replacements and growth, high risk for disruption if not addressed within 1-5 years
- **Priority 2:** Curricular, instructional and program needs, critical life-cycle replacements, items that should be taken care of for continued functionality within 6-15 years
- **Priority 3:** Curricular, instructional and program enhancement or critical life-cycle replacements within 16-20 years
- **Priority 4:** Not to be addressed within 21-25 years

HOW YOU CAN GET INVOLVED WITH THE CITIZENS' BOND OVERSIGHT COMMITTEE

The Committee meets quarterly at one of the District's facilities. Members serve two-year terms and are allowed to serve 3 consecutive terms. Members have the opportunity to tour recently completed projects and project sites in construction. No employee or official of the District can be appointed to the Citizens' Bond Oversight Committee. Also, vendors, contractors, or consultants of the District are not allowed to serve as members of the Committee. If you are interested in becoming a member or attending a meeting, visit the bond website at: www.trusd.net/CBOC.





On February 10, 2026, the Twin Rivers Unified School District successfully sold two series of general obligation refunding bonds on a forward delivery basis for taxpayer savings. Below is a summary of the refinancing process and the final results.

Board Approval

On November 4, 2025, the District Board was presented with two resolutions and supporting documents to authorize refinancings in both the elementary boundaries and high school boundaries of the District. The adopted resolutions included good faith cost estimates for the bonds. The estimated total savings at the time of Board approval was \$7.9 million across both refinancings.

Credit Rating Update

In November 2025, the District and its financing team worked with Standard & Poor's ("S&P") for an updated bond credit rating. The team presented S&P with detailed information on the District's finances, tax base, local economy, and management. On December 2, 2025, S&P affirmed the District's 'A+' rating with a 'stable' outlook. The rating agency cited the District's history of stable financial performance, realistic management policies and procedures, available reserve balances, and positive population and tax base trends as rationale for the rating.

Bond Market Conditions and Pre-Marketing for Bond Sale

The municipal bond market had a very strong start to 2026 after experiencing interest rate declines in late 2025 due to Federal Reserve rate cuts. There was strong investor demand for new California bond issuances due to low supply of bonds in the marketplace. However, significant bond supply was anticipated starting in April 2026, so the decision was made to sell the District's bonds ahead of the anticipated supply. The bond sale was scheduled for February 10, 2026. The District's underwriter, Baird, pre-marketed the bonds with interest rates that compared favorably to other California school districts with similar ratings. The estimated total savings during the pre-marketing period was just over \$12 million.

Bond Sale

On the morning of February 10, 2026, the District held an order period for the Bonds. The pricing strategy was successful and 11 unique investors participated in the sale. The District received over \$178 million in orders for the \$77 million in bonds available for sale (or 2.3 times subscription). Some maturities received orders for up to 4.0 times the amount available for sale. As a result of the subscription levels, Baird was able to lower interest rates further for the benefit of District taxpayers.

Final Financing Results

Inclusive of fees and the forward delivery premium, the final total savings of \$13.6 million was significantly more than originally estimated to the Board in November 2025. Below is a detailed summary of the financing results:

	Estimates at		
	Board Approval	Final Results	
Item	(11/4/2025)	(2/10/26)	Change
2026 GO Refunding, Series A (Forward Delivery)			
Refunding Par	\$ 50,880,000	\$54,280,000	▲ \$ 3,400,000
Refunded Par	\$ 38,517,290	\$41,701,247	▲ \$ 3,183,957
True Interest Cost	3.59%	2.91%	▼ -0.68%
Gross Taxpayer Savings	\$ 6,967,117	\$12,266,697	▲ \$ 5,299,580
Present Value Savings (\$)	\$ 2,544,971	\$ 7,225,269	▲ \$ 4,680,298
Present Value Savings (%)	4.52%	11.83%	▲ 7.31%
2026 GO Refunding (Elementary Area), Series B (Forward Delivery)			
Refunding Par	\$ 22,760,000	\$22,375,000	▲ \$ (385,000)
Refunded Par	\$ 23,880,000	\$23,880,000	▲ \$ -
True Interest Cost	2.55%	2.30%	▼ -0.25%
Gross Taxpayer Savings	\$ 938,594	\$ 1,376,943	▲ \$ 438,349
Present Value Savings (\$)	\$ 851,687	\$ 1,273,718	▲ \$ 422,031
Present Value Savings (%)	3.57%	5.33%	▲ 1.76%
Total Refinancing Results			
Total Gross Savings:	\$ 7,905,711	\$13,643,640	▲ \$ 5,737,929
Present Value Savings (\$):	\$ 3,396,658	\$ 8,498,987	▲ \$ 5,102,329
Present Value Savings (%):	4.23%	10.00%	▲ 5.77%

The refinancings are set to close on May 5, 2026. Taxpayers will see the impact of the refinancings on future property tax bills.

OUR BONDS: MEASURES G, J, AND K

MEASURE G

Measure G is a \$230 million bond to address school improvements at high schools within the boundaries of the former Grant Union Joint High School District. This bond measure was passed in 2006. The most recent bond issuance was Series F in the amount of \$4,142,199.

MEASURE J

Measure J is a \$120 million bond to address facility improvements at middle school and high schools in TRUSD and was approved by voters in November 2022. Funding from Measure J will be used to address Priority 1 and Priority 2 projects identified in the School Facilities Master Plan. Priority 1 projects are those that have a high risk for disruption to classrooms and operations if not addressed in the next five years. These include legal and safety needs, critical replacements and growth. Priority 2 projects are those that should be addressed within the next 15 years to avoid disrepair. These include curricular, instruction and program needs, and crucial life-cycle replacements.

MEASURE K

Measure K is a \$150 million bond to address facility improvements at elementary schools within TRUSD's Elementary School Facilities Improvement District (SFID) and was approved by voters in November 2022. Funding from Measure K will be used to address Priority 1 and Priority 2 projects identified in the School Facilities Master Plan. Priority 1 projects are those that have a high risk for disruption to classrooms and operations if not addressed in the next five years. These include legal and safety needs, critical replacements and growth. Priority 2 projects are those that should be addressed within the next 15 years to avoid disrepair. These include curricular, instruction and program needs, and crucial life-cycle replacements.

BOND EXPENDITURES

The bond expenditures report is based on the data provided to the CBOC by the District's General Services and Fiscal Services offices, and annual audits are completed by independent auditors and provided by the TRUSD Administrative Services Divisions. To review the full audit reports and current information on Measures J and K expenditures, please visit www.trusd.net/CBOC. Financial reports received and reviewed by the CBOC are also posted online. A summary of the data is included in this report.



FISCAL AND PERFORMANCE AUDIT

As required by Measures G, J, and K, every year a fiscal and performance audit of each bond measure is conducted. The independent audit firm Gilbert CPA's conducted the 2024-25 audit and concluded that TRUSD complied in all material respects with the requirements to expend bond proceeds only on the school facilities projects specified in Measure J and K.



STATEMENT OF COMPLIANCE

This 2026 CBOC Annual Report for the fiscal year ending June 30, 2025, is submitted to the Board of Trustees by the Committee in accordance with Education Code Section 15278 (b). The Committee advises that, to the best of its knowledge based on available information provided by the District, TRUSD is in full compliance with the requirements of Article XIII A, Section 1 (b) (3) of the California Constitution.



AUDIT RESULTS

The auditor issued an unqualified opinion that no deficiencies or unallowable expenses were discovered that should not be charged to the Bond Program. The 2024-25 audit report was approved by the District Board of Trustees on ENTER DATE HERE and presented to the CBOC at the March 9, 2026 meeting.



ANNUAL EXPENDITURE REVIEW

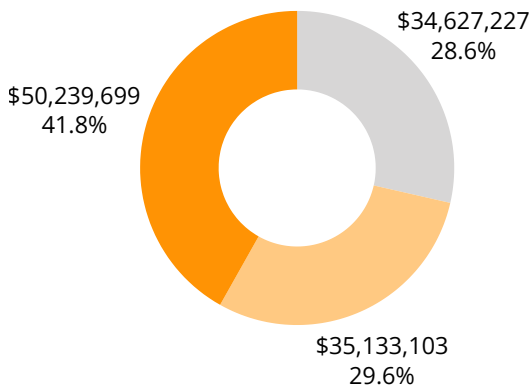
Of all the activities undertaken by the CBOC, its primary duty is to review and ensure that the Measure G, J, and K funds are spent in accordance with the Bond language approved by the voters. The following charts reflect a summary of Measure G, J, and K project expenditures through February 28, 2026.

MEASURE G BOND EXPENDITURES AS OF FEBRUARY 28, 2026**Measure G Bond Authorization**

Amount of Bond Sold for Project Spending
 Total Funds Available for Project Spending
(Amount of Bond Sold + Interest Earned)

\$230,000,000
\$210,897,657
\$4,142,199

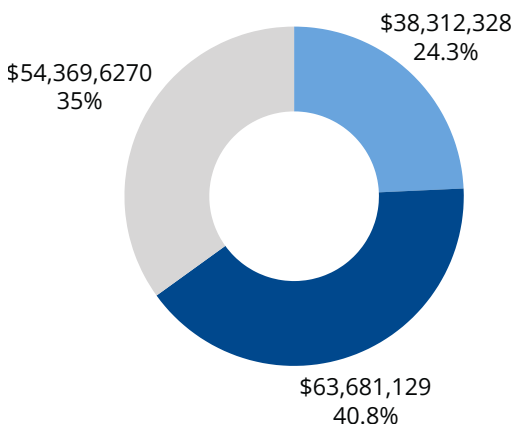
	Remaining Amount of Bond to be Sold by Board of Trustees for Future Project Spending	\$19,102,343
	Bond Expenditures as of February 28, 2025	\$206,755,458
	Total Funds for Projects after Expenditures <i>(Total Bond Funds – Bond Expenditures)</i>	\$4,142,199

MEASURE J BOND EXPENDITURES AS OF FEBRUARY 28, 2026**Measure J Bond Authorization**

Amount of Bond Sold for Project Spending
 Interest Earned and Other Revenue**
 Total Funds Available for Project Spending
(Amount of Bond Sold + Interest Earned)

\$120,000,000
\$79,870,000
\$5,902,773
\$85,372,773

	Remaining Amount of Bond to be Sold by Board of Trustees for Future Project Spending	\$34,627,227
	Bond Expenditures as of February 28, 2025	\$35,133,103
	Total Funds for Projects after Expenditures <i>(Total Bond Funds – Bond Expenditures)</i>	\$50,239,699

MEASURE K BOND EXPENDITURES AS OF FEBRUARY 28, 2026**Measure K Bond Authorization**

Amount of Bond Sold for Project Spending
 Interest Earned and Other Revenue**
 Total Funds Available for Project Spending
(Amount of Bond Sold + Interest Earned)

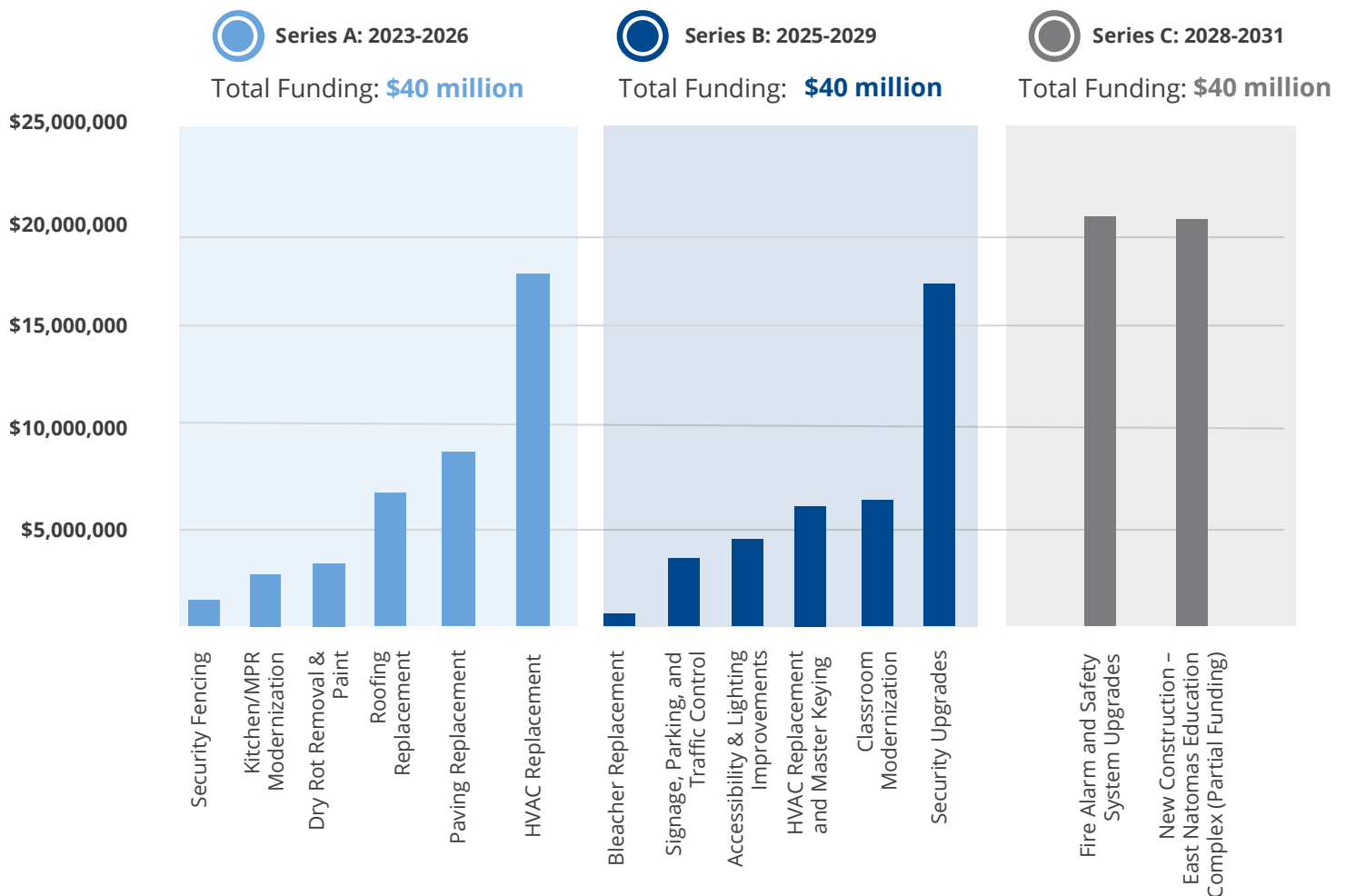
\$150,000,000
\$95,630,373
\$6,363,084
\$101,993,457

	Remaining Amount of Bond to be Sold by Board of Trustees for Future Project Spending	\$54,369,627
	Bond Expenditures as of February 28, 2025	\$38,312,328
	Total Funds for Projects after Expenditures <i>(Total Bond Funds – Bond Expenditures)</i>	\$63,681,129

MEASURE J: ESSENTIAL PROJECTS

SERIES A, B AND C

Below are following facility, equipment, and safety improvement priority projects for 2023-2031 at middle, high, and alternative school campuses across the district.



BUILDING A BETTER COMMUNITY

MEASURE J SERIES A OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure J
Hardcourts	Removal and replacement of hardcourts (playground areas) including underground utility infrastructure.	Summer 2024 to Summer 2026	• CCAA HS • Foothill Ranch MS • Grant HS • Grant HS West	\$8,910,000
Roofing	Full replacement or overlay of roofing. 50% of sites to be completed Fall 2023 and the other 50% Fall 2024.	Fall 2024 to Summer 2026	• Grant HS • Grant HS West • Highlands HS • Norwood Jr HS • Rio Tierra Jr HS	\$6,601,000
Exterior Paint	Entire campus to be painted, including dry rot repairs.	Summer 2024 to Fall 2026	• Grant HS (2025) • Highlands HS • Norwood Jr HS • Rio Linda HS • Rio Linda Prep • Rio Tierra Jr HS	\$3,000,000
Kitchen Mods	Modernization of existing kitchen facilities. Norwood Jr HS to receive new cafeteria.	Fall 2024	• Norwood Jr HS	\$2,575,250
HVAC	HVAC replacement in areas of need.	Summer 2024	• CCAA HS • Foothill HS • Highlands HS • Norwood Jr HS • Rio Linda Prep	\$17,593,750
Fencing	Perimeter fencing for security/safety.	Summer 2024	• MLK Academy • Rio Linda HS • Rio Tierra Jr HS • Vista Nueva HS	\$1,200,000
				\$39,880,000

BUILDING A BETTER COMMUNITY

MEASURE J SERIES B OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure J
Card Reader Access	Install card reader security access portals	Summer 2028	• Districwide	\$5,440,720
Dedicated Drop-off/Pick Up	Establish dedicated area for auto and bus drop-off/pick-up. Provide covered waiting area, seating and traffic control as required.	Summer 2026	• Smythe 7-8	\$1,374,496
Exterior Lighting	Exterior building and walkway lighting for egress, safety and security cameras. All exterior lighting controls through one or multiple astronomic time clocks, no photocell. New lighting fixtures and replacement of existing as needed.	Summer 2028	• Districtwide	\$7,895,724
Centralized Key Control System	Provide new lockset and re-key entire facility per new District "Grand Master" keying system.	Summer 2027	• Districtwide	\$2,855,166
HVAC	HVAC replacement in areas of need.	Summer 2027	• Adult Ed • Foothill Ranch MS • Grant HS M	\$3,803,452
Paving/Resurfacing	Provide miscellaneous parking and play area paving repairs/resurfacing and re-stripe to ensure proper ADA parking spaces and accessible route.	Summer 2026	• MLK Tech Academy • Vista Nueva • Highlands H	\$6,506,958

BUILDING A BETTER COMMUNITY

MEASURE J SERIES B OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure J
Room Graphics and ADA Signage	Provide new room graphics and way-finding signage per ADA requirements.	Fall 2027	• Districwide	\$967,665
Roofing	Full replacement or overlay of roofing	TBD	• Transportation yard A	\$200,000
Modernization	Classroom/building modernization in specific locations	Summer 2026	• Grant HS	\$1,946,075
Gym Bleachers	Replacement of gym bleachers	Summer 2027	• Foothill HS • Grant HS West • Highlands HS • Rio Linda HS • Rio Tierra JHS	\$3,600,000
Exterior Painting	Entire campus to be painted, including dry rot repairs.	Summer 2026	• Grant HS	\$2,045,219
Clock/Bells/PA	Replace and upgrade clocks/bells/PA system.	Fall 2026	• Adult Ed	\$300,000
				\$39,740,000

BUILDING A BETTER COMMUNITY

MEASURE J SERIES A ACCOUNT ACTIVITY

Twin Rivers USD GO Bonds 2022 Election, Series A				
Account Activity: March 1, 2023 through January 31, 2026				
Amount of Bond	Interest Earned	Expended	Encumbered	Remaining Balance
\$40,000,000	\$ 5,502,773.00	\$(33,725,988.87)	\$ (4,487,885.64)	\$ 7,288,898.49
Breakdown of Series A Bond Project Expenditures				
Cost of Issuance		\$ 286,849.00	\$ -	
CCAA HS Hardcourts		\$ 2,741,191.70	\$ 1,592.52	
CCAA HS HVAC		\$ 2,252,298.68	\$ -	
Foothill HS HVAC		\$ 1,902,371.58	\$ -	
Foothill Ranch MS Hardcourts		\$ 3,947,147.15	\$ 247,666.02	
Grant HS Building Improvements		\$ 722,701.88	\$ 196,405.11	
Grant HS Exterior Paint		\$ 73,195.00	\$ 240,910.00	
Grant HS Hardcourts		\$ 3,675,653.72	\$ 3,779,730.74	
Grant HS Roofing		\$ 577,654.17	\$ 3,281.25	
Highlands HS Exterior Paint		\$ 361,996.81	\$ -	
Highlands HS Hardcourts		\$ 27,753.00	\$ -	
Highlands HS HVAC		\$ 1,162,156.21	\$ -	
Highlands HS Roofing		\$ 882,079.78	\$ -	
MLK Academy Fencing		\$ 485,262.67	\$ -	
MLK Hardcourts		\$ 1,250.00	\$ 18,300.00	
Norwood Cafe Addition		\$ 2,484,075.19	\$ -	
Norwood Exterior Paint		\$ 219,261.00	\$ -	
Norwood HVAC		\$ 3,628,718.47	\$ -	
Norwood Roofing		\$ 680,507.20	\$ -	
Rio Linda HS Exterior Paint		\$ 688,257.25	\$ -	
Rio Linda HS Fencing		\$ 390,951.77	\$ -	
Rio Linda Prep Exterior Paint		\$ 337,309.95	\$ -	
Rio Linda Prep HVAC		\$ 3,413,446.00	\$ -	
Rio Tierra Jr HS Exterior Paint		\$ 362,141.20	\$ -	
Rio Tierra Jr HS Fencing		\$ 752,993.01	\$ -	
Rio Tierra Jr HS Roofing		\$ 1,217,384.16	\$ -	
Vista Nueva HS Fencing		\$ 450,132.32	\$ -	
Vista Nueva HS Hardcourts		\$ 1,250.00	\$ -	

BUILDING A BETTER COMMUNITY

MEASURE J SERIES A ACCOUNT ACTIVITY

Twin Rivers USD GO Bonds 2022 Election, Series B				
Account Activity: July 15, 2025 through January 31, 2026				
Amount of Bond	Interest Earned	Expended	Encumbered	Remaining Balance
\$ 39,870,000.00	\$ -	\$ (1,407,114.67)	\$ (753,624.94)	\$ 37,709,260.39
Breakdown of Series B Bond Project Expenditures				
Cost of Issuance	\$	389,343.00	\$	-
Card Reader Access	\$	-	\$	-
Smythe 7-8 Dedicated Drop-off/Pick-up	\$	-	\$	19,400.00
Exterior Lighting	\$	-	\$	-
Highlands HS Fire Alarms	\$	60,662.50	\$	65,612.50
Grand Master Keying System	\$	-	\$	-
HVAC	\$	-	\$	-
Highlands HS Hardcourts	\$	-	\$	226,800.00
MLK Hardcourts	\$	91,300.00	\$	93,800.00
Vista Nueva HS Hardcourts	\$	-	\$	102,000.00
Room Graphics/ADA Signage	\$	-	\$	-
Roofing	\$	-	\$	-
Modernization	\$	-	\$	-
Foothill HS Gym Bleachers	\$	78,213.00	\$	86,426.50
Foothill Ranch MS Gym Bleachers	\$	264,802.98	\$	40,883.43
Rio Linda HS Gym Bleachers	\$	84,909.50	\$	94,520.50
Rio Linda Prep Gym Bleachers	\$	417,223.69	\$	24,182.01
Clocks/Bells/PA	\$	-	\$	-
Exterior Painting	\$	-	\$	-
MLK Roofing	\$	20,660.00	\$	-

Hardcourts and Parking Lot

Grant High School, Grant West

Removal and replacement of hardcourts and parking lot



Exterior Paint

Grant High School, Norwood JHS, Rio Tierra MS, Rio Linda Prep, Rio Linda HS (completed)

Campus buildings to be painted including dry rot repairs



ROOFING

Grant West, Highlands High School, Norwood Jr. High, Rio Tierra Jr. High

Full replacement of existing roofing



CAFE/MULTI-PURPOSE BUILDING

Norwood Jr. High

Addition of new café and related site work



SECURITY FENCING

MLK, Jr. Tech Academy, Rio Linda High School, Rio Tierra Jr. High, Visa Nueva High School

Upgrades to the campus perimeter security fencing



HVAC Phase 3 REPLACEMENT

CCAA 7-12, Foothill High School, Highlands High School, Norwood Jr. High, Rio Linda Prep

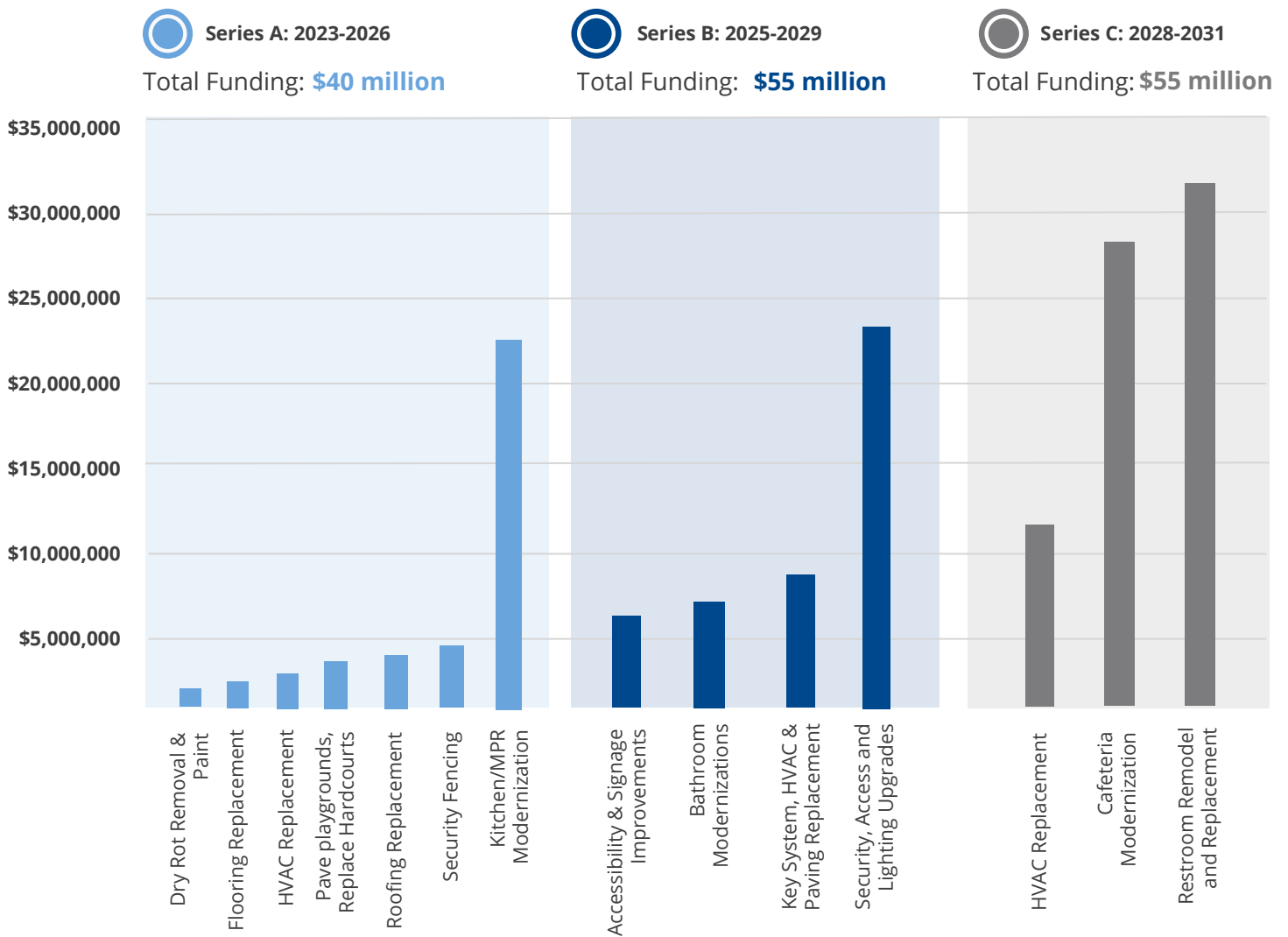
HVAC unit and system replacement



MEASURE K: ESSENTIAL PROJECTS

SERIES A, B AND C

Below are following facility, equipment, and safety improvement priority projects for 2023-2031 at elementary school campuses across the district.



MEASURE K SERIES A OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure K
Hardcourts	Removal and replacement of hardcourts (playground areas) including underground utility infrastructure.	Summer 2024 and 2025	- Madison ES - Westside ES (2025)	\$3,240,000
Roofing	Full replacement or overlay of roofing. 50% of sites to be completed Fall 2023 and the other 50% Fall 2024.	Fall 2024	- Garden Valley ES - Madison ES - Morey Ave - Regency Park ES - Smythe (K-6) - Strauch ES	\$3,855,000
Exterior Paint	Entire campus to be painted, including dry rot repairs.	Summer 2024 - Summer 2025	- Oakdale ES - Sierra View ES - Woodlake ES	\$785,000
Flooring	Flooring replacement in areas of need.	Summer 2024	- Babcock ES - Hagginwood ES - Las Palmas ES - Northwood ES - Oakdale ES - Regency Park ES - Woodlake ES	\$1,980,000
Kitchen Mods	Modernization of existing kitchen facilities. Norwood Jr HS to receive new cafeteria.	Fall 2025 to Summer 2026	- Garden Valley ES - Hagginwood ES - Joyce ES - Madison ES - Ridgepoint ES - Smythe (K-6) - Westside ES	\$23,300,000
HVAC	HVAC replacement in areas of need.	Summer 2024	- Garden Valley ES - Las Palmas ES	\$2,093,750
Fencing	Perimeter fencing for security/safety.	Summer 2024	- Babcock ES - Castori ES - Fairbanks ES - Foothill Oaks ES - Hillsdale ES - Madison ES - Regency Park - Vineland ES	\$4,601,250
				\$39,855,000

MEASURE K SERIES A OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure K
Card Reader Access	Provide card reader access portals	Summer 2028	• Districtwide	\$3,427,050
Dedicated Drop-off/Pick-Up	Establish dedicated area for auto and bus drop-off/pick-up. Provide covered waiting area, seating and traffic control as required.	Summer 2026	• Fairbanks ES	\$3,537,312
Exterior Lighting	Exterior building and walkway lighting for egress, safety and security cameras. All exterior lighting controls through one or multiple astronomic time clocks, no photocell. New lighting fixtures and replacement of existing as needed.	Summer 2028	• District	\$2,735,904
Fire Alarms	Relace and upgrade fire alarm system	Summer 2028	• Multi-site	\$10,421,715
Centralized Key Control System	Provide new lockset and re-key entire facility per new District Centralized Key Control keying system.	Summer 2028	• Districtwide	\$5,760,000
HVAC	HVAC replacement in areas of need.	Summer 2027	• Multi-site	\$2,605,971
Paving and Resurfacing	Provide miscellaneous parking and play area paving repairs/resurfacing and re-stripe to ensure proper ADA parking spaces and accessible route.	Summer 2027	• Del Paso ES • Dry Creek ES • Garden Valley ES • Kohler ES • Northwood ES • Sierra View ES	\$18,617,596
Restroom Mod	Major remodel of restrooms	Summer 2027	• Del Paso ES • Fairbanks ES • Northwood ES	6,883,726
Room Graphics/ADA Signage	Provide new room graphics and way-finding signage per ADA requirements.	Summer 028	• Distric	708,726
				\$54,698,000

BUILDING A BETTER COMMUNITY

MEASURE K SERIES A ACCOUNT ACTIVITY

Twin Rivers USD GO Bonds 2022 Election, Series A				
Account Activity: March 1, 2023 through January 31, 2026				
Amount of Bond	Interest Earned	Expended	Encumbered	Remaining Balance
\$40,000,000	\$6,363,084	\$ (37,016,682.13)	\$ (2,454,903.02)	\$3,398,086.27
Breakdown of Series A Bond Project Expenditures				
Cost of Issuance	\$	310,549.00	\$	-
Babcock ES Fencing	\$	242,012.21	\$	-
Babcock ES Flooring	\$	151,617.58	\$	-
Castor ES Fencing	\$	455,259.82	\$	-
Castor ES Hardcourts	\$	1,250.00	\$	-
Dry Creek ES Hardcourts	\$	1,250.00	\$	-
Fairbanks ES Fencing	\$	224,729.50	\$	-
Foothill Oaks ES Fencing	\$	617,931.08	\$	-
Garden Valley ES Cafeteria/Admin Bldg	\$	7,806,252.10	\$	1,192,595.37
Garden Valley ES HVAC	\$	748,875.26	\$	-
Garden Valley ES Roofing	\$	453,503.29	\$	-
Hagginwood ES Flooring	\$	176,381.16	\$	-
Hagginwood ES Kitchen Mod	\$	2,330,126.81	\$	299,234.60
Hillsdale Fencing	\$	33,798.00	\$	-
Joyce ES Kitchen Mod	\$	3,514,512.61	\$	48,397.90
Kohler ES Hardcourts	\$	1,250.00	\$	-
Las Palmas HVAC	\$	2,413,575.90	\$	-
Las Palmas East/West Flooring	\$	2,417,945.31	\$	86,450.09
Madison ES Fencing	\$	178,547.00	\$	-
Madison ES Hardcourts	\$	1,116,024.20	\$	-
Madison ES Kitchen Mod	\$	2,890,524.66	\$	357,821.47
Madison ES Roofing	\$	570,377.58	\$	-
Morey Ave Roofing	\$	594,113.93	\$	-
Northwood ES Flooring	\$	116,571.57	\$	-
Northwood ES Hardcourts	\$	1,250.00	\$	-
Oakdale ES Exterior Painting	\$	284,484.90	\$	-
Oakdale ES Fencing	\$	367,406.19	\$	23,735.00
Oakdale ES Flooring	\$	418,990.47	\$	-
Regency Park ES Fencing	\$	231,009.84	\$	-
Regency Park ES Flooring	\$	382,573.10	\$	-
Regency Park ES Roofing	\$	75,520.00	\$	-
Ridgepoint ES Kitchen Mod	\$	1,999,919.58	\$	364,890.36
Siema View ES Exterior Painting	\$	370,085.39	\$	-
Siema View Hardcourts	\$	1,250.00	\$	-
Smythe K-5 Kitchen Mod	\$	1,790,589.52	\$	6,946.87
Smythe K-5 Roofing	\$	1,110,903.97	\$	-
Strauch ES Roofing	\$	845,701.02	\$	-
Vineland ES Fencing	\$	485,846.85	\$	35,995.54
Westside ES Hardcourts	\$	2,610,136.02	\$	29,995.82
Westside ES Kitchen Mod	\$	1,707,644.97	\$	-
Woodlake ES Exterior Painting	\$	363,064.49	\$	8,840.00
Woodlake ES Flooring	\$	95,489.83	\$	-
Woodlake ES Hardcourts	\$	1,250.00	\$	-

BUILDING A BETTER COMMUNITY

MEASURE K SERIES B ACCOUNT ACTIVITY

Twin Rivers USD GO Bonds 2022 Election, Series B				
Account Activity: July 15, 2025 through January 31, 2026				
Amount of Bond	Interest Earned	Expended	Encumbered	Remaining Balance
\$55,630,373	\$ -	\$ (1,295,646.90)	\$ (1,570,590.25)	\$ 52,764,135.85
Breakdown of Series B Bond Project Expenditures				
Cost of Issuance	\$	781,372.90	\$	-
Card Reader Access	\$	-	\$	-
Fairbanks ES Dedicated Drop-off/Pick-up	\$	-	\$	116,000.00
Exterior Lighting	\$	-	\$	-
Fire Alarms	\$	-	\$	-
Grand Master Keying System	\$	-	\$	-
Foothill Oaks ES HVAC	\$	15,600.00	\$	-
Dry Creek ES Hardcourts	\$	36,520.00	\$	273,780.00
Garden Valley ES Hardcourts	\$	36,940.00	\$	11,200.00
Kohler ES Hardcourts	\$	107,290.00	\$	30,772.50
Northwood ES Hardcourts	\$	76,875.00	\$	182,430.75
Sierra View ES Hardcourts	\$	143,125.00	\$	271,251.00
Del Paso ES Restroom Modernization	\$	42,474.00	\$	165,562.00
Fairbanks ES Restroom Modernization	\$	-	\$	192,375.00
Northwood ES Restroom Modernization	\$	49,556.00	\$	253,319.00
Westside ES Restroom Modernization	\$	5,894.00	\$	73,900.00
Room Graphics/ADA Signage	\$	-	\$	-

KITCHEN MODERNIZATION

Garden Valley

Demolition and rebuild of existing kitchen including new interior surfaces and equipment



Cafeteria/Admin Building

Garden Valley

Replacement of existing cafeteria and admin portables with new permanent building.



Hardcourts

Madison Elementary School

Replacement and repair of existing hardcourts



FLOORING REPLACEMENT

Babcock, Hagginwood, Las Palma West, Northwood, Oakdale, Regency Park, and Woodlake Elementary Schools

Replacement of existing flooring



KITCHEN MODERNIZATION

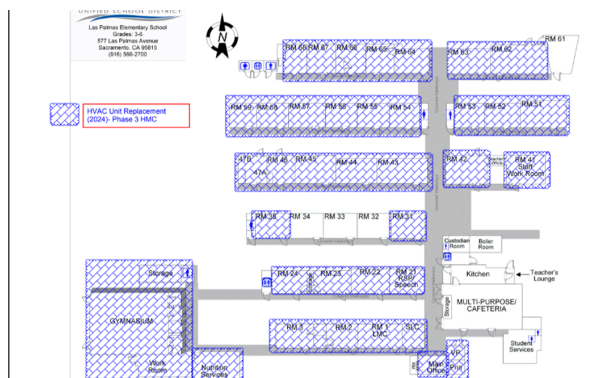
Smythe K-6, Westside, Joyce, Madison, Ridgepoint Elementary Schools

Demolition and rebuild of existing kitchen including new interior surfaces and equipment



HVAC REPLACEMENT Phase 3

Garden Valley and Las Palmas (East) Elementary Schools
HVAC unit and system replacement



ROOFING

Morey, Smythe, Garden Valley, Madison and Strauch
Elementary Schools
Roofing replacement



SECURITY FENCING

Babcock, Castori, Fairbanks, Foothill Oaks, Hillsdale,
Madison, Regency Park Elementary Schools
Upgrades to the campus perimeter security fencing



MEASURE G SERIES F OVERVIEW

Project Type	General Scope	Target Completion	Locations	Total Cost by Scope - Measure K
Modernization	Modernization and electrification of culinary classroom and equipment	Summer 2026	• Foothill H	\$2,000,000
New Construction	Construction of a new performance training center	Summer 2027	• Grant HS	\$1,924,000
				\$3,924,000

BUILDING A BETTER COMMUNITY

MEASURE G SERIES F ACCOUNT ACTIVITY

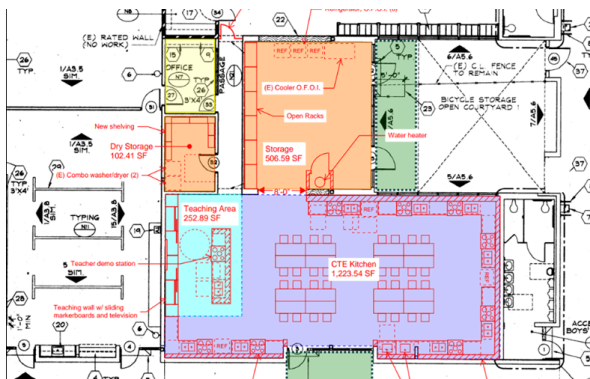
Twin Rivers USD GO Bonds 2006 Election, Series F				
Account Activity: July 15, 2025 through January 31, 2026				
Amount of Bond	Interest Earned	Expended	Encumbered	Remaining Balance
\$4,142,199	\$ -	\$(221,999.05)	\$(1,261,800.00)	\$2,658,399.95
Breakdown of Series F Bond Project Expenditures				
Cost of Issuance		\$ 218,199.05	\$ -	
Foothill HS Culinary Arts Classroom Mod		\$ 3,800.00	\$ 264,000.00	
Grant HS Performance Training Center		\$ -	\$ 997,800.00	

MEASURE G: CURRENT BOND PROJECTS IN PLANNING/DESIGN AND CONSTRUCTION

CULINARY MODERNIZATION

Foothill HS

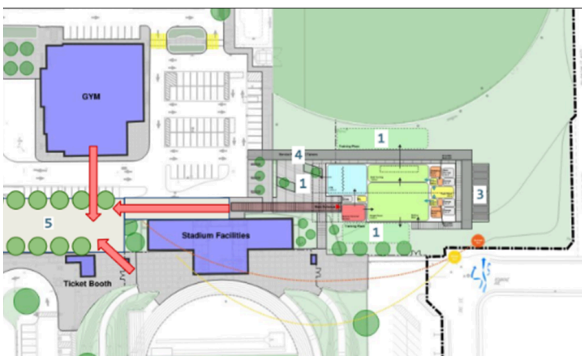
Modernize existing culinary classroom to incorporate electrification of equipment in partnership with SMUD.



PERFORMANCE TRAINING CENTER

Grant HS

New athletic facility to include weight room, sled training area, team room, equipment storage, offices, restrooms and changing rooms.



FREQUENTLY ASKED QUESTIONS

WHAT IS A GENERAL OBLIGATION BOND?

General obligation bonds fund projects such as the renovation of existing classrooms and school facilities, as well as construction of new schools and classrooms. Similar to a home loan, general obligation bonds are typically repaid over 30 years. The loan repayment comes from a tax on all taxable property – residential, commercial, agricultural and industrial – located in the district.

WHAT IS THE CBOC AND WHY DOES IT MATTER TO ME?

As required by Education Code Section 15278, the District appoints a committee of local residents, whose main charge is to inform the public about how the bond dollars are being spent. The committee, known as the Citizens' Bond Oversight Committee or CBOC, actively reviews and reports on the expenditure of taxpayer's money for school construction to ensure that bond funds are spent in accordance with the Bond language. The committee is comprised of volunteers who represent specific constituencies, such as senior citizens, parents, businesses, or the community-at-large. This additional oversight is important because local residents pay for these bonds as part of their property taxes.

WHEN DOES THE CBOC MEET AND CAN MEMBERS OF THE PUBLIC ATTEND?

All CBOC meetings are open to the public. The meeting schedule, agendas, meeting minutes, and reports are posted online at www.trusd.net/CBOC. Hard copy notices are posted at school sites and the District Office.

HOW CAN I BE SURE THAT GENERAL OBLIGATION BOND FUNDS WILL BE SPENT ON IMPROVING OUR SCHOOLS?

Each year, a fiscal and performance audit of bond expenditures is conducted. The audits verify that Twin Rivers Unified School District District complied in all material respects with bond measure requirements to expend proceeds only on the school facilities projects specified in the bond measure legislation. The CBOC is responsible for reviewing the audit reports and is required to present this information to the public each year. The public may also attend the CBOC meetings or join the committee to partake in the reviewing process.

CAN BOND FUNDS BE USED FOR TEACHER OR ADMINISTRATIVE SALARIES?

No. Only personnel working directly for the bond program are charged to the bond. To manage and coordinate a construction project to completion, personnel needs to monitor contracts and project funding, oversee construction progress, and perform overall project management and accounting. Bond funds cannot be used to pay teacher or site administrator salaries, pensions, or benefits. The annual fiscal and performance audit of the bond measures reviews all personnel charged to the bond and verifies that they are charged properly and meet state requirements.

DOES THE CITIZENS' BOND OVERSIGHT COMMITTEE OVERSEE THE ACTUAL CONSTRUCTION?

No. A team of consultants and professional management companies are contracted to provide these services.

HOW ARE CONSTRUCTION MANAGEMENT, ARCHITECTS/ENGINEERS, CONTRACTORS, AND PROFESSIONAL CONSULTANTS FOR BOND PROJECTS SELECTED?

District administration defines specific requirements, and then solicits proposals from qualified companies willing to work on a project. Contract award recommendations are brought to the Board of Trustees for final approval following legal requirement. The Board makes every effort to ensure all bond-related opportunities are open, fair, and competitive.

CAN CONSTRUCTION MANAGEMENT, ARCHITECTS/ ENGINEERS, CONTRACTORS, OR PROFESSIONAL CONSULTANTS MAKE CAMPAIGN CONTRIBUTIONS TO TWIN RIVERS UNIFIED SCHOOL DISTRICT TRUSTEES?

Individuals or organizations may make contributions to public candidates within the guidelines set by the California Fair Political Practices Commission (FPPC). The FPPC actively monitors contribution amounts and reporting requirements of candidates. Information can be found at www.fppc.ca.gov.

WHY DO THE COSTS OF THE PROJECTS OFTEN FLUCTUATE FROM THE ORIGINAL ESTIMATED COSTS?

Construction costs change depending on the cost of labor and materials and the current economy. When the prices of raw materials such as steel or copper wiring rise, it can dramatically increase the cost of the project. Also, if there are a lot of construction projects underway in the area, it can result in strained labor resources and bids tend to come in higher. Ongoing "supply chain" shortages may also create increased costs.

HOW CAN I GET ADDITIONAL INFORMATION?

Visit www.trusd.net/CBOC to stay updated on the latest happenings in the Bond Program. Project pages with progress photos, scope, and status updates can be found on the Projects page for each school site.



TwinRivers

UNIFIED SCHOOL DISTRICT

