

Cypress School District
School Modernization Success!

General Obligation Facilities Bond Status Report

In support for the District, in 2008 residents in the Cypress School District passed the Measure M facilities bond measure to upgrade the 40 year old schools in our District. On May 5, 2009 the initial series of the authorized general obligation bonds and bond anticipation notes were sold. The sale was very successful, as there were more investors ready to purchase than there were securities available to sell. In January 2011, the District received notification from the California Department of Education that we would be receiving an allocation of Qualified School Construction Bonds (QSCB), which have been made available to California school districts under federal legislation. At the March meeting, the Board of Trustees authorized the issuance and sale of the second series of general obligation bonds in order to continue financing identified school facilities projects. The allocation of QSCBs will lower the overall cost of borrowing to the District's taxpayers.

Schools' Modernization Status Report

Following the closure of Dickerson School in 2009, students at that site were consolidated with the Vessels School student body. Students from these consolidated schools attended classes for the 2009/10 school year on the Dickerson campus, which had been expanded to be used as interim student housing while Vessels and other District schools are being modernized. During that year, Vessels School was completely renovated and modernized on schedule and on budget, using Measure M funds. Students and staff returned to their brand new school for the 2010/11 school year and, on October 1st, Frank Vessels School held a Grand Reopening event. Parents and the community had an opportunity to celebrate the school's reopening and were taken on a tour of the school, in order to showcase the improvements made possible through modernization funds from the Measure M General Obligation Bond.

In the fall of 2010, as scheduled, Cypress School District began the modernization and expansion of King School, with King students attending school this year at their interim site on the closed Swain School campus. Work at King is proceeding on schedule and students and staff will return to their completely renovated and modernized school to begin the 2011/12 school year. Additional information concerning the modernization process and our general obligation bonds can be found on the District website at www.cypsd.k12.ca.us by clicking on the gold "Measure M" box.

Highlights of modernization include a new computerized checkout system in each library, new playground equipment for each school, new infrastructure, updated computer labs, and new classroom furniture. Other projects completed using Measure M bond funds include a Districtwide Voice-Over-IP phone system including an automated parent notification telephone software system called "School Messenger," which will allow an individual teacher to send a message to an entire class; the principal to send a message to the entire school; or the Superintendent to send a message to the entire District, both by phone and e-mail, and a Districtwide SMARTBoard project. Over the summer, new Student Response Systems will be purchased for every classroom in the District. The SMARTBoard project and Student Response Systems provide a more interactive experience for students and help to support the District's goals for technology and a distinguished educational program.

The complete modernization schedule is below:

- *2009/10 school year Vessels expansion and modernization*
- *2010/11 school year King modernization*
- *2011/12 school year Morris modernization*
- *2012/13 school year Arnold and Luther modernization*

- *2013/14 school year Landell modernization*
- *2014/15 school year All sites contingency projects*

The passage of the Measure M General Obligation bond by our Cypress community will provide the Cypress School District with approximately \$53.6 million over the life of the bond, to be used to rehabilitate and upgrade classrooms and school facilities. The District is proud to offer programs at all schools that are recognized by the State Department of Education to be outstanding, as evidenced by the state's designation of each of our six schools as a California Distinguished School.

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