

CYPRESS SCHOOL DISTRICT
CITIZENS' OVERSIGHT COMMITTEE
MEASURE M ANNUAL REPORT APPROVED

When our community passed the Measure M facilities bond in November 2008, part of the accountability provided for by the law included a Citizens' Oversight Committee. The Committee's primary purpose is to inform the public at least annually, in a written report, regarding the expenditure of the bond proceeds.

At the last meeting of this committee, held July 13, 2011 at King School, committee members presented and unanimously approved the Annual Report. Highlights of the report include activities of the COC during the 2009/10 school year, fiscal findings concerning expenditures, and the audit report for 2009/10. **Based upon their review of the audit report, the committee found that expenditures of Measure M Bond funds by the District have been made for costs, expenses, construction, acquisition, and installation related to projects authorized by Measure M. No Measure M monies have been spent on non-construction related certificated teacher/administrator salaries or other school operating expenses.** The Annual Report has been posted on the District's website at www.cypsd.k12.ca.us and anyone without access to the Internet can request a hard copy at the District office.

Meetings of the Citizens' Oversight Committee are open to the public. The next meeting is scheduled for November 16, 2011, 4:00 p.m. at Landell School. The Cypress School District is appreciative of the community support we have received, and we will continue to provide updates about the progress of our school modernization projects using Measure M funds.