

**IMPARTIAL ANALYSIS BY COUNTY COUNSEL
CYPRESS SCHOOL DISTRICT
MEASURE M**

The California Constitution provides that school districts may issue general obligation bonds for the construction, reconstruction, rehabilitation or replacement of school facilities, including the furnishing and equipping of school facilities or the acquisition or lease of real property for school facilities, with the approval of 55% of the voters of the district, voting at an election for that purpose. The California Constitution further provides that the bond measure must include a requirement that the bond proceeds will be used only for the permitted purposes and other requirements designed to ensure accountability.

The Cypress School District has proposed to the voters that general obligation bonds of the school district be issued in an amount of \$53,600,000 and that ad valorem taxes be levied upon taxable property in the school district to repay the bonded indebtedness. The measure provides that proceeds from the sale of the bonds will generally be used to improve, renovate and construct school facilities benefiting elementary schools in the school district, including, upgrading fire, communications and security systems; modernizing classrooms, libraries and school buildings; improving access for disabled students; repairing or replacing roofs, heating, ventilation and air conditioning systems, lighting, plumbing and restrooms; improving technology; replacing portables and modernizing multi-purpose rooms. The measure further provides that bond funds will be used district-wide for upgrading technology equipment and infrastructure.

The measure provides that a citizens' oversight committee will ensure that bond proceeds are properly expended. In addition, annual performance and financial audits will be conducted. The measure further provides that bond proceeds will not be used for teacher or administrator salaries or other school operating expenses.

The Board of Trustees of the Cypress School District has called the election for the purpose of submitting the measure to the voters within the school district. If 55% of the voters of the school district voting on the measure vote yes, the school district may proceed to sell the bonds and levy the related taxes as estimated in the tax rate statement. A no vote on this measure will disapprove the issuance of the bonds and the levy of the taxes for such bonded indebtedness.

Approval of Measure M does not guarantee that the proposed project or projects in the school district that are the subject of bonds under Measure M will be funded beyond the local revenues generated by Measure M. The school district's proposal for the project or projects may assume the receipt of matching state funds, which could be subject to appropriation by the Legislature or approval of a statewide bond measure.

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