



3195 Woodside Road Woodside, CA 94062
Office: 650.851.1571 Fax: 650.851.5577

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Woodside, CA – Over the summer, Woodside School District successfully completed the second and final issuance of Measure E (which more than 65% of local voters approved in March of 2024), providing an additional \$16 million for projects. Despite volatility and growing inflation concerns (largely driven by conflict in the Middle East) pushing interest rates to higher levels than in recent years, the District's "AAA" rating – reaffirmed in the issuance process – allowed for the sale of the second series of Measure E at levels that allowed the District to further outperform estimates provided to voters

District leaders were very pleased with the issuance *and* the additional funding to continue critical projects on campus. Woodside School Board President stated "The new classrooms are a representation of the community supporting the school and showing the town of Woodside is invested in the future of our kids and invested in the town as a whole. She also stated, "we very much appreciate our Administration and entire team for getting it done, *despite* a very challenging surrounding context."

The District's AAA rating is the highest potential credit rating and recognizes the District's robust parental support and parcel tax, strong local economics, good internal policies and financial management, and proximity to Silicon Valley. The District's top-level rating allowed for the bond issuance to obtain the best interest rates possible, on some maturities even beating the MMD tax-exempt benchmark. Indeed, the overall Measure E bond program now will require a tax rate below projections shared with voters, *and* the total cost of funds (repayment ratio) will be roughly \$9 million less than estimated.

"As it has for years, our partnership with the Woodside community allows us to maintain our reputation for innovation, creativity, dedication, and excellence," said Superintendent Steve Frank. "Everyone plays a role in our success – and now our facilities, like our academic performance, will continue to be among the best in the Bay Area."

About Woodside School District: Woodside School educates approximately 400 students in transitional kindergarten through eighth grade at its sole campus in Woodside. It has a reputation for innovation, creativity, dedication, and excellence. The highly qualified and progressive teaching staff is committed to providing students with culturally relevant and rigorous instruction using the core curriculum and supplemental resources to challenge each and every student. All staff work hard to reach every child academically, as well as socially and emotionally. Over the years, the District has transformed the school and created a TK-8 program that is small, personalized, caring, and high-achieving. This is accomplished with project-based, hands-on, differentiated learning and a focus on educating the whole child. *For questions, please call Superintendent Steve Frank at (650) 851-1571.*