

PARAMOUNT UNIFIED SCHOOL DISTRICT

Independent Citizen's Bond Oversight Committee

Thursday, February 7, 2008
6:00 p.m.

Paramount Unified School District Boardroom

Agenda

Welcome and Introductions	Mr. Michael Bishop
Hand-outs/Purpose/Materials/Tasks	Dr. David Verdugo
Annual Performance and Financial Audit	Mr. Michael Bishop
Bond Project List	Mr. Michael Bishop
Bond Proceeds Update	Mr. Michael Bishop
Project Status Report	McCarthy
Adjournment	Mr. Michael Bishop

Next Meeting: Thursday, April 10, 2008
6:00 p.m.

Paramount Unified School District

TO: Independent Citizen's Bond Oversight Committee
FROM: Michael P. Bishop, Sr. CBO
Assistant Superintendent-Business Services
DATE: February 7, 2008
SUBJECT: Committee Members

COMMITTEE MEMBERS and MEMBER POSITIONS:

- Ella Marie Bailey, actively involved in a senior citizens' organization
- Rosa Lopez, parent or guardian of a child enrolled in the District
- Zulma Velasquez, parent or guardian of a child enrolled in the District and active in a parent-teacher organization
- V.E. Gene French, member of the community

DISTRICT STAFF:

- David J. Verdugo, Ed. D. - Superintendent
- Michael P. Bishop, Sr. CBO -Assistant Superintendent-Business Services
- Patti Cummings, Director of Facilities

DISTRICT PROGRAM and CONSTRUCTION MANAGER:

- McCarthy Building Company

DISTRICT MASTER PLAN and HIGH SCHOOL PROJECT ARCHITECT:

- LPA, Inc.

DISTRICT K-8 PROJECTS ARCHITECTS:

- WLC Architects, Inc.
- Westgroup Designs, Inc.

**Independent
Citizens' Bond
Oversight Committee**

Measure "AA"

2007-2008

Paramount Unified School District



Purpose of the Committee

The role of the bond oversight committee involves new construction and renovation of existing facilities as set forth in Exhibit A, Authorized Bond Projects.

Decisions regarding design, selection of contractors, consultants, and all other items in connection with the proposed construction program are solely within the discretion of the Board of Education.



Duties of the Committee

The purpose of the Independent Citizens' Bond Oversight Committee is to verify and confirm that the Paramount Unified School District staff and its Board of Education use Measure AA bond proceeds for the construction of new school buildings and renovation of existing school buildings within the District according to the attached Exhibit A, Paramount Unified School District funded projects fact sheet.

The committee will be responsible for ensuring that the District complies with Proposition 39 as follows:

- Ensuring that bond revenues from Measure AA are expended only for costs directly related to school construction and modernization.
- Ensuring that no funds expended for District employees' salaries (i.e., teachers, administrators).
- Reviewing copies of the annual financial and performance audits of bond proceeds (district's independent annual audit).
- Issuing reports of the committee's activities, at least once a year.
- Maintaining meeting minutes.
- Notifying the public of meetings in the same manner as the proceedings of the Governing Board. All meetings must be open to the public.
- Participation in meetings with District staff and presentations of the committee's reports to the Board.

Duties of the District

The Assistant Superintendent of Business Services or his designee will provide District information and administrative support to the committee and serve as facilitator for the committee.

Brown Act Highlights

1. Meetings:

Key elements of the Brown Act pertain to open meetings pursuant to an agenda, which the public has the right to attend and may provide input. (Given the Committee's jurisdiction, it is doubtful there would be a need for closed sessions.) The Committee should establish a regular meeting schedule (this could be monthly, quarterly or as needed).

2. Posting/Agenda:

Meetings should be based upon an agenda which is posted 72 hours in advance of a regular meeting and 24 hours in advance of a special meeting, with a brief general description of each item of business to be transacted or discussed.

3. Agenda:

Each agenda should include an opportunity for the public to provide input regarding any matter within the scope of the Committee's jurisdiction. In addition, the public should be given an opportunity to comment on any agenda item.

4. Informal Meetings/Discussions:

The Committee should limit its deliberations and actions to noticed meetings, recognizing limitations related to non-meeting discussions by a majority of Committee members and the fact that any effort to build a consensus outside the meeting process itself is a violation of the Brown Act.

5. Minutes:

While minutes are not mandated by the statute, the Committee may wish to designate someone to keep record of discussion and action items and be able to demonstrate Brown Act compliance.

Paramount Unified School District

TO: Independent Citizen's Bond Oversight Committee
FROM: Michael P. Bishop, Sr. CBO
Assistant Superintendent-Business Services
DATE: February 7, 2008
SUBJECT: Annual Performance and Financial Audit

The District must conduct an annual, independent performance audit to ensure that funds have been expended only on the specific projects listed in the ballot language. The District is also required to conduct an annual, independent financial audit of the proceeds from the sale of bonds until all funds have been expended for eligible facility projects.

Annual Performance Audit

On Wednesday February 6, District staff interviewed four firms as part of the process of selecting an auditor to perform the annual performance audit. The four firms were:

- Vavrinek, Trine & Day Co. LLP
- Vicenti, Lloyd & Stutzman LLP
- Nigro, Nigro & White PC
- Total School Solutions

Staff plans to present a selection recommendation to the Board of Education on February 26, 2008.

Annual Financial Audit

As required the District provides for an annual financial audit of required District activities. The auditor is Vicenti, Lloyd & Stutzman LLP. The financial audit for the 2006-07 fiscal year was completed on or before December 15, 2007 and was presented to the Board of Education on January 8, 2008. The audit provided an unqualified opinion (highest rating) on the financial statements provided by the District and its internal control system. A copy of the audit is available for review by committee members.

Paramount Unified School District

TO: Independent Citizen's Bond Oversight Committee
FROM: Michael P. Bishop, Sr. CBO
Assistant Superintendent-Business Services
DATE: February 7, 2008
SUBJECT: Bond Project List

A list of projects to be considered for funding by the bond must be provided to the voters.

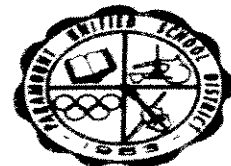
Bond Resolution - Exhibit A provides the following information:

- **Page A1** - As needed and as sufficient funds are available, the District will make these types of repairs, improvements and upgrades to school campuses.
- **Pages A2 and top of A3** - Listed are District priority projects for Paramount High School and Paramount High School West Campus. \$60-70 million of bond funds are allocated to high school campus projects.
- **Pages A3 and top of A4** - Listed are District priority projects for the 16 elementary schools located in the District. \$30-40 million of bond funds are allocated to elementary school campus projects.

**PARAMOUNT UNIFIED SCHOOL DISTRICT
MEASURE AA: 2007 SERIES A G.O. BONDS**

MEASURE AA: ELECTION OF 2006

**BOND RESOLUTION – EXHIBIT A
AUTHORIZED BOND PROJECTS**



DISTRICT PRIORITY PROJECTS

As needed and as sufficient funds are available, the District will complete at each of the District's 22 existing campuses the repair, improvement, upgrade, expansion and construction projects as specified above, including the following priority projects on each campus highlighted below.

PARAMOUNT SENIOR HIGH SCHOOL & PARAMOUNT WEST 9th GRADE CAMPUS

SCHOOL PROJECT TYPE	PROJECT TYPE IMPROVEMENTS
Student Security and Health/Safety Improvements	<ul style="list-style-type: none"> • Exterior lighting, fencing, alarm system, windows, camera system, fire alarms and public address systems. • Access improvements for disabled students, as required by state and federal law. • Safety and security improvements to school grounds and athletic fields, including lighting enhancements.
Major School Facilities Improvements/Expansions	<ul style="list-style-type: none"> • Construct an additional gymnasium for the 9th grade campus and rehabilitate locker rooms. • Repair and rehabilitate performing arts facilities on both high school campuses.
Classroom & Instructional Facilities Improvements & Expansions	<ul style="list-style-type: none"> • Construct additional science laboratories, classrooms and preparation rooms. • Repair and renovate existing elective facilities. • Rehabilitate existing science classrooms and convert to other instructional uses.
Major School Facilities Repairs, Improvements & Replacements	<ul style="list-style-type: none"> • Repair and upgrade major school building systems. • Replace modular classrooms more than 20 years old. • Rehabilitate facilities to centralize high school programs.
School Site, Fields, & Athletic Facility Improvements	<ul style="list-style-type: none"> • Rehabilitate, expand and construct high school sports complex including stadium facilities, physical education classrooms, track, fields, turf irrigation, lighting and related stadium infrastructure. • Re-configure parking lots and pedestrian walkways and improve ingress and egress.

School Support Facilities	<ul style="list-style-type: none"> • Construct an academic quad including landscape, hardscape, and outdoor learning and eating facilities. • Rehabilitate existing cafeterias and construct additional student dining facilities. • Rehabilitate and improve support facilities including libraries, media centers, restrooms and administrative areas.
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ELEMENTARY AND K-8 SCHOOL CAMPUSES

ALONDRA SCHOOL	COLLINS SCHOOL	GAINES SCHOOL
HOLLYDALE SCHOOL	JACKSON SCHOOL	JEFFERSON SCHOOL
KEPPEL SCHOOL	LAKEWOOD SCHOOL	LINCOLN SCHOOL
LOS CERRITOS SCHOOL	MOKLER SCHOOL	PARAMOUNT PARK SCHOOL
ROOSEVELT SCHOOL	TANNER SCHOOL	WIRTZ SCHOOL
	ZAMBONI SCHOOL	

SCHOOL PROJECT TYPE	PROJECT TYPE IMPROVEMENTS
Student Security and Health/Safety Improvements	<ul style="list-style-type: none"> • Exterior lighting, fencing, alarm system, windows, camera system, fire alarms and public address systems. • Access improvements for disabled students, as required by state and federal law. • Safety and security improvements to school grounds and athletic fields, including lighting enhancements.
Major School Facilities Improvements/Expansions	<ul style="list-style-type: none"> • Construct flexible use buildings to support science, arts and physical education curricula, including multipurpose and academic facilities.
Classroom & Instructional Facilities Improvements & Expansions	<ul style="list-style-type: none"> • Repair and rehabilitate existing classrooms to support educational programs, including expansion of preschools.
Major School Facilities Repairs, Improvements & Replacements	<ul style="list-style-type: none"> • Repair and upgrade major school building systems.
School Site, Fields, & Athletic Facility Improvements	<ul style="list-style-type: none"> • Rehabilitate and improve ingress and egress, parking/student drop-off areas, walkways, hardscape, school grounds and playing fields.
School Support Facilities	<ul style="list-style-type: none"> • Rehabilitate and improve support facilities including libraries, media centers, restrooms and administrative areas.

PARAMOUNT ALTERNATIVE & STUDENT SUPPORT FACILITIES	
PARAMOUNT ADULT EDUCATION CENTER	BUENA VISTA HIGH SCHOOL
PARAMOUNT HIGH SCHOOL ACADEMY	PARAMOUNT COMMUNITY DAY SCHOOL
SCHOOL PROJECT TYPE	PROJECT TYPE IMPROVEMENTS
Student Security and Health/Safety Improvements	<ul style="list-style-type: none"> • Exterior lighting, fencing, alarm system, windows, camera system, fire alarms and public address systems. • Access improvements for disabled students, as required by state and federal law. • Safety and security improvements to school grounds and athletic fields, including lighting enhancements.
Classroom & Instructional Facilities Improvements & Expansions	<ul style="list-style-type: none"> • Repair and rehabilitate existing classrooms to support educational programs.
Major School Facilities Repairs, Improvements & Replacements	<ul style="list-style-type: none"> • Repair and upgrade major building systems.
School Site, Fields, & Athletic Facility Improvements	<ul style="list-style-type: none"> • Repair and improve fields, grounds and parking lots, including lighting.
School Support Facilities	<ul style="list-style-type: none"> • Rehabilitate and improve support facilities, including libraries, media centers, restrooms and administrative areas.

EXHIBIT A

PARAMOUNT UNIFIED SCHOOL DISTRICT BOND PROJECT LIST

The following projects are the priorities that have been identified by the Board of Education of the Paramount Unified School District (the "District") under the District's School Facilities Master Plan. Projects are not listed in priority order and may be enhanced, supplemented or expanded to the extent state and other unexpected funds are available for such projects in the future from non-bond sources. Upon approval of the voters, every school campus within the District will receive Measure __ bond funds.

REPAIR, IMPROVEMENT, UPGRADE, EXPANSION AND CONSTRUCTION PROJECTS

As needed and as sufficient funds are available, bond funds, in conjunction with eligible state funds and other future District funding/revenue sources, will be used to make the following types of repairs, improvements and upgrades to school campuses as well as to construct and expand additional classrooms to address overcrowding:

- | | |
|--|--|
| <ul style="list-style-type: none">• Install security improvements, including exterior lighting, fencing, alarm systems, windows, cameras, public address systems and fire alarms.• Construct access improvements for disabled persons, as required by state and federal law.• Install safety and security improvements to school grounds and playing fields, including lighting enhancements.• Upgrade major school building systems, including lighting, electrical, HVAC, emergency power generators and educational technology systems.• Construct new libraries and renovate and/or expand existing libraries, including technology.• Construct new, or convert existing facilities into, flexible use buildings for physical education, arts and science.• Rehabilitate and improve existing cafeterias, and construct lunch shelters and additional dining facilities.• Construct new multipurpose rooms and gymnasiums.• Rehabilitate, expand and construct a high school sports complex, including physical education classrooms and stadium facilities, including track and fields and related stadium infrastructure.• Repair, renovate and upgrade school grounds, including hardscapes, and outdated gymnasiums and athletic fields.• Construct new pre-school buildings.• Upgrade faculty workrooms. | <ul style="list-style-type: none">• Renovate, rehabilitate and repair existing classrooms, media centers, restrooms, administrative areas and other school facilities to support education programs, including preschools.• Construct science and art laboratories, classrooms and preparation rooms.• Replace portable classrooms with permanent or relocatable classroom buildings.• Improve, re-configure, expand or construct walkways, parking/student drop-off areas, campus ingress and egress and exterior shade structures.• Construct academic quads including landscaping, hardscape and outdoor learning and eating facilities.• Construct covered walkways.• Purchase land and any rights-of-way and/or easements made necessary by such repair, improvement, upgrade, expansion and construction projects.• Associated onsite and offsite development and other improvements made necessary by such repair, improvement, upgrade, expansion and construction projects.• Planning and designing necessary for such repair, improvement, upgrade, expansion and construction projects.• Purchase and install new school furniture and equipment and furniture as needed, including communications, computer, other technology, cafeteria and kitchen equipment.• Seek to obtain matching state grant funds, when available, for eligible school repair, improvement, upgrade, expansion and construction projects. |
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Paramount Unified School District

TO: Independent Citizen's Bond Oversight Committee
FROM: Michael P. Bishop, Sr. CBO
Assistant Superintendent-Business Services
DATE: February 7, 2008
SUBJECT: Bond Proceeds Update

In September 2007, the District closed the sale of \$32 million of the \$100 million bond authorization provided by the successful election of November 7, 2006. The financial conditions were favorable for the District enabling the bonds to be sold at a premium. The enclosed financial analysis provides the following information:

- Sources and uses of funds - Page 1
- Bond summary statistics - Page 2
- Bond pricing breakdown - Page 3
- Bond debt service schedule - Page 4

PARAMOUNT UNIFIED SCHOOL DISTRICT

MEASURE AA: 2007 SERIES A G.O. BONDS

2007 SERIES A BOND ISSUE CLOSING FINANCIAL ANALYSIS

	<u>Page</u>
• SOURCES & USES OF FUNDS	1
• BOND SUMMARY STATISTICS	2
• BOND PRICING BREAKDOWN	3
• BOND DEBT SERVICE SCHEDULE.....	4-5



SOURCES AND USES OF FUNDS

Paramount Unified School District
GO Bonds, Election of 2006, Series 2007
FINAL PRICING NUMBERS

Sources:

Bond Proceeds:	
Par Amount	32,000,000.00
Net Premium	1,213,312.90
	<hr/>
	33,213,312.90

Uses:

Delivery Date Expenses:	
Cost of Issuance	414,575.00
Underwriter's Discount	320,000.00
Bond Insurance @ 15 bps	89,154.31
	<hr/>
	823,729.31
Other Uses of Funds:	
Bond Service Acct.	389,583.59
Construction Fund	32,000,000.00
	<hr/>
	32,389,583.59
	<hr/>
	33,213,312.90

BOND SUMMARY STATISTICS

Paramount Unified School District
 GO Bonds, Election of 2006, Series 2007
****FINAL PRICING NUMBERS****

Dated Date	08/28/2007
Delivery Date	08/28/2007
Last Maturity	08/01/2032
Arbitrage Yield	4.560699%
True Interest Cost (TIC)	4.882300%
Net Interest Cost (NIC)	4.976031%
All-In TIC	5.002244%
Average Coupon	5.143501%
Average Life (years)	16.669
Duration of Issue (years)	10.870
Par Amount	32,000,000.00
Bond Proceeds	33,213,312.90
Total Interest	27,436,207.41
Net Interest	26,542,894.51
Total Debt Service	59,436,207.41
Maximum Annual Debt Service	3,336,425.00
Average Annual Debt Service	2,384,602.10
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	10.000000
Total Underwriter's Discount	10.000000
Bid Price	102.791603

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bond	18,680,000.00	103.206	4.998%	12.076
Term Bonds due 2030	7,245,000.00	104.723	5.250%	21.990
Term Bonds due 2032	6,075,000.00	104.480	5.250%	24.447
	32,000,000.00			16.669

	TIC	All-In TIC	Arbitrage Yield
Par Value	32,000,000.00	32,000,000.00	32,000,000.00
+ Accrued Interest			
+ Premium (Discount)	1,213,312.90	1,213,312.90	1,213,312.90
- Underwriter's Discount	-320,000.00	-320,000.00	
- Cost of Issuance Expense		-414,575.00	
- Other Amounts	-89,154.31	-89,154.31	-89,154.31
Target Value	32,804,158.59	32,389,583.59	33,124,158.59
Target Date	08/28/2007	08/28/2007	08/28/2007
Yield	4.882300%	5.002244%	4.560699%

BOND PRICING

Paramount Unified School District
 GO Bonds, Election of 2006, Series 2007
 FINAL PRICING NUMBERS

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity
Serial Bond:						
	08/01/2008	1,120,000	4.250%	3.490%	100.683	
	08/01/2009	1,230,000	4.250%	3.540%	101.307	
	08/01/2010	1,510,000	4.250%	3.620%	101.731	
	08/01/2011	295,000	4.250%	3.690%	102.026	
	08/01/2012	420,000	4.250%	3.760%	102.181	
	08/01/2013	530,000	4.500%	3.860%	103.358	
	08/01/2014	260,000	4.500%	3.940%	103.362	
	08/01/2015	350,000	4.500%	4.010%	103.295	
	08/01/2016	450,000	4.500%	4.090%	103.037	
	08/01/2017	555,000	4.500%	4.160%	102.738	
	08/01/2018	565,000	4.200%	4.320%	98.960	
	08/01/2019	675,000	4.300%	4.450%	98.620	
	08/01/2020	795,000	4.375%	4.510%	98.685	
	08/01/2021	930,000	4.500%	4.580%	99.179	
	08/01/2022	1,070,000	5.250%	4.490%	106.029 C	4.684%
	08/01/2023	1,235,000	5.250%	4.510%	105.864 C	4.722%
	08/01/2024	1,395,000	5.250%	4.530%	105.700 C	4.756%
	08/01/2025	1,570,000	5.250%	4.550%	105.537 C	4.786%
	08/01/2026	1,760,000	5.250%	4.570%	105.373 C	4.814%
	08/01/2027	1,965,000	5.250%	4.590%	105.210 C	4.839%
		<u>18,680,000</u>				
Term Bonds due 2030:						
	08/01/2028	2,180,000	5.250%	4.650%	104.723 C	4.904%
	08/01/2029	2,415,000	5.250%	4.650%	104.723 C	4.904%
	08/01/2030	2,650,000	5.250%	4.650%	104.723 C	4.904%
		<u>7,245,000</u>				
Term Bonds due 2032:						
	08/01/2031	2,905,000	5.250%	4.680%	104.480 C	4.935%
	08/01/2032	3,170,000	5.250%	4.680%	104.480 C	4.935%
		<u>6,075,000</u>				
		<u>32,000,000</u>				

Dated Date 08/28/2007
 Delivery Date 08/28/2007
 First Coupon 02/01/2008

BOND DEBT SERVICE

Paramount Unified School District
 GO Bonds, Election of 2006, Series 2007
 FINAL PRICING NUMBERS

Dated Date 08/28/2007
 Delivery Date 08/28/2007

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/28/2007					
02/01/2008			676,551.66	676,551.66	
08/01/2008	1,120,000	4.250%	795,943.13	1,915,943.13	2,592,494.79
02/01/2009			772,143.13	772,143.13	
08/01/2009	1,230,000	4.250%	772,143.13	2,002,143.13	2,774,286.26
02/01/2010			746,005.63	746,005.63	
08/01/2010	1,510,000	4.250%	746,005.63	2,256,005.63	3,002,011.26
02/01/2011			713,918.13	713,918.13	
08/01/2011	295,000	4.250%	713,918.13	1,008,918.13	1,722,836.26
02/01/2012			707,649.38	707,649.38	
08/01/2012	420,000	4.250%	707,649.38	1,127,649.38	1,835,298.76
02/01/2013			698,724.38	698,724.38	
08/01/2013	530,000	4.500%	698,724.38	1,228,724.38	1,927,448.76
02/01/2014			686,799.38	686,799.38	
08/01/2014	260,000	4.500%	686,799.38	946,799.38	1,633,598.76
02/01/2015			680,949.38	680,949.38	
08/01/2015	350,000	4.500%	680,949.38	1,030,949.38	1,711,898.76
02/01/2016			673,074.38	673,074.38	
08/01/2016	450,000	4.500%	673,074.38	1,123,074.38	1,796,148.76
02/01/2017			662,949.38	662,949.38	
08/01/2017	555,000	4.500%	662,949.38	1,217,949.38	1,880,898.76
02/01/2018			650,461.88	650,461.88	
08/01/2018	565,000	4.200%	650,461.88	1,215,461.88	1,865,923.76
02/01/2019			638,596.88	638,596.88	
08/01/2019	675,000	4.300%	638,596.88	1,313,596.88	1,952,193.76
02/01/2020			624,084.38	624,084.38	
08/01/2020	795,000	4.375%	624,084.38	1,419,084.38	2,043,168.76
02/01/2021			606,693.75	606,693.75	
08/01/2021	930,000	4.500%	606,693.75	1,536,693.75	2,143,387.50
02/01/2022			585,768.75	585,768.75	
08/01/2022	1,070,000	5.250%	585,768.75	1,655,768.75	2,241,537.50
02/01/2023			557,681.25	557,681.25	
08/01/2023	1,235,000	5.250%	557,681.25	1,792,681.25	2,350,362.50
02/01/2024			525,262.50	525,262.50	
08/01/2024	1,395,000	5.250%	525,262.50	1,920,262.50	2,445,525.00
02/01/2025			488,643.75	488,643.75	
08/01/2025	1,570,000	5.250%	488,643.75	2,058,643.75	2,547,287.50
02/01/2026			447,431.25	447,431.25	
08/01/2026	1,760,000	5.250%	447,431.25	2,207,431.25	2,654,862.50
02/01/2027			401,231.25	401,231.25	
08/01/2027	1,965,000	5.250%	401,231.25	2,366,231.25	2,767,462.50
02/01/2028			349,650.00	349,650.00	
08/01/2028	2,180,000	5.250%	349,650.00	2,529,650.00	2,879,300.00
02/01/2029			292,425.00	292,425.00	
08/01/2029	2,415,000	5.250%	292,425.00	2,707,425.00	2,999,850.00
02/01/2030			229,031.25	229,031.25	
08/01/2030	2,650,000	5.250%	229,031.25	2,879,031.25	3,108,062.50

BOND DEBT SERVICE

Paramount Unified School District
 GO Bonds, Election of 2006, Series 2007
 FINAL PRICING NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/01/2031			159,468.75	159,468.75	
08/01/2031	2,905,000	5.250%	159,468.75	3,064,468.75	3,223,937.50
02/01/2032			83,212.50	83,212.50	
08/01/2032	3,170,000	5.250%	83,212.50	3,253,212.50	3,336,425.00
	32,000,000		27,436,207.41	59,436,207.41	59,436,207.41

Paramount Unified School District

TO: Independent Citizen's Bond Oversight Committee
FROM: Michael P. Bishop, Sr. CBO
Assistant Superintendent-Business Services
DATE: February 7, 2008
SUBJECT: Project Status Report

At the current time, the District's construction activities are divided into two categories.

The first category is considered the High School Project and consists of projects on both the Paramount High School site and the Paramount High School West site. This project is currently in various stages of design with demolition of the stadium underway.

The second category is considered the K-8 Projects and will consist of projects on selected elementary and middle school sites throughout the District. This project is in an early stage of discussion, which will address facilities issues related to K-8 reconfiguration.

Tonight, staff will provide a power point presentation that will cover the High School Project.