

The Citizens' Bond Oversight Committee ensures that the District complies with Proposition 39. An independent audit is performed each year in June to examine the District's compliance with financial and performance requirements. Finding and recommendations are reported to the COC and the Board of Education. Vicenti, Lloyd, & Stutzman, LLP has provided an independent auditors' report on the Measure AA Bond Program. Based on their review, there were no findings or questioned costs for the fiscal year 2011-12.

All meetings, expenditure reports, handouts, presentations and annual performance and financial reports may be viewed on the District website:

<http://www.paramount.k12.ca.us>

Click on **District** tab

Click on **District Resources**

Click on **Measure AA**

Click on **Citizens' Oversight Committee**

Measure AA "Campaign for Kids"

Annual Report 2011-12



Board of Education

Vivian Hansen, President
Sonya Cuellar, Vice President
Linda Garcia, Member
Alicia Anderson, Member
Tony Pena, Member

Dr. David J. Verdugo, Superintendent

Prepared by:

Citizens' Oversight Committee (COC)

Ms. Shelley Bender, PTA President
Mr. Paul Dennis, Businessman
Mr. Gary Endo, Businessman
Ms. Rosa Maria Lopez, Parent
Mr. Jon Tanklage, Businessman
Ms. Lydia Wingrove, Community
Member, Senior Citizen
Mr. Bill Winters, Businessman

Community Update for Measure AA Construction Activities

Paramount Unified School District is in its' fifth year of constructing facilities using Measure AA Bonds. Since the bond election of November, 2006 Measure AA has funded over \$100,000,000 to promote **Athletics, Arts and Academics** for the future of our students.

The following major projects have been completed from 2007-2013:

Paramount High School Athletic Stadium – November, 2008

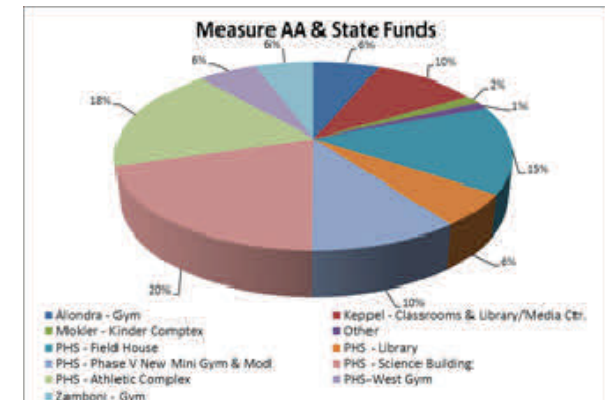
- Delores Stephens Library at Paramount High School – July, 2010
- Paramount High School West Campus Mini-gymnasium – July, 2010
- Dr. David J. Verdugo Field House at Paramount High School, August, 2011
- Alondra Middle School mini-gymnasium – August, 2011
- Zamboni Middle School mini-gymnasium – August, 2011
- Paramount High School Science and Medical Health Building – January, 2012
- Keppel Two-story Classroom Building with Library / Media Center - September, 2012
- Paramount High School and West Campus Modernizations - February, 2013

Paramount High school Hall of Champions



Funding sources utilized for Measure AA projects are:

2007 Series A Bonds	\$32,000,000
2010 Series A Anticipation Notes	\$32,825,000
Series B Anticipation Notes	\$27,150,000
Interest/Investment Earnings	\$2,084,773
State funding grants	\$23,684,212
State Investment Earnings credit	\$586,347
Measure AA Remaining Authorization for Future projects	\$6,805,684
Total Combined Funds Available	\$125,136,017



Project marked "Other" on pie chart

Hollydale-Science Building
 Measure AA-MISC
 Jackson-Reconfiguration
 Paramount Park-Reconfiguration