

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. Findings 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 2010-11.

All meetings, expenditure reports, handouts, presentations and annual performance and financial reports may be viewed at:

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

- Click on District tab
- Click on District Resources
- Click on Measure AA
- Click on Citizens' Oversight Committee

Paramount Unified School District
15110 California Avenue
Paramount, CA 90723

Measure AA "Campaign for Kids" Annual Report 2010-11



Board of Education

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

Dr. David J. Verdugo, Superintendent

Prepared by:

Citizens' Oversight Committee (COC)

Ms. Ella Marie Bailey, Community Member
Ms. Shelley Bender, PTA President
Mr. Paul Dennis, Businessman
Ms. Rosa Maria Lopez, Parent
Mr. Jon Tanklage, Businessman
Mr. Bill Winters, Businessman

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Community Update for Measure AA Construction Activities

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

The following major projects have been completed between 2007-2012:

- 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
- Paramount High School Field House, 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 K-5 School Two-story Classroom Building – January, 2012

PHS Science and Medical Health Building features 19 classrooms with State of the Art laboratories:



Keppel K-5 School features 15 classrooms that were occupied in January, 2012. The Library / Media Center will be completed over summer, 2012.

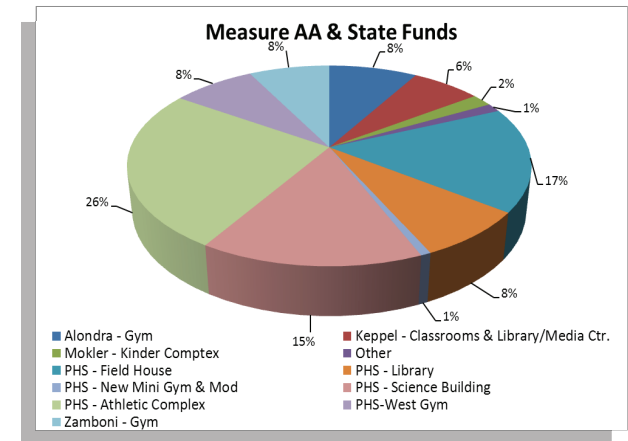


Several major projects are still in progress with anticipated completion dates:

- Paramount High School and West Campus Modernizations - January, 2013
- Hollydale K – 8 School mini-gymnasium - August, 2015

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