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Quarterly Report to the Board of Education

June 2, 2011

Project Updates

This spring we went through our final round of construction bidding and kicked off construction for our Phase 3 projects. By the start of school in August, twelve of the schools currently under construction will be ready for occupancy.

Phase 2a

Columbine will be the last 2a project to finish. Move out of the old building is complete and asbestos abatement is occurring. Demolition of the old school will begin later this month, to be followed by site work including paving and landscaping. Site work is scheduled to be complete in October.

Furniture has been installed in the new building and the IT installation is underway. The office staff already is occupying its new space. A ribbon cutting and open house will be held August 11 at 6 p.m.

Phase 2b & Phase 3

Construction continues on the remaining Phase 2b projects which include Mesa, Bear Creek, Creekside, Platt, Sanchez, Ryan and Pioneer. Four of the Phase 3 projects, including Aspen Creek, Eldorado, Angevine and Halcyon will be complete for the start of school in August. Five more schools will complete construction by mid-year. These include Broomfield Heights, Centennial, Fireside, Monarch High and Horizons K-8. The final three schools, Coal Creek, Douglass and Community Montessori, are scheduled to be finished by August 2012.

At this point, more than 90 percent of the Bond proceeds have been expended. By the end of the calendar year, we will be over 95 percent complete with our total program. This is more than 6 months ahead of schedule. The acceleration in schedule has allowed us to provide benefits to students and the taxpaying community earlier and has contributed to savings in overhead, some of which already has been directed back into school projects.

At this time I will take any questions you may have.