

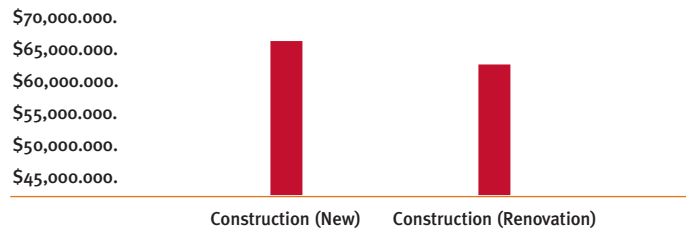
**Financial Audits**

The District has set up strong financial systems to ensure that the bond funds are spent properly. In early 2006 the accounting firm of Moss Adams LLP completed an extensive performance audit. The auditors’ task was to insure that proper financial controls were in place and that bond funds were spent efficiently and wisely. They analyzed more than \$40 million of expenditures and found that in all cases the monies were properly used.

The audit praised LACCD’s Bond program as “properly consider[ing] the students’ need for information, and a safe and secure learning environment.” In addition, the 33-page summary report analyzed all aspects of the Bond Program, and offered suggestions for improvement, many of which were implemented by the District prior to the release of the final report.

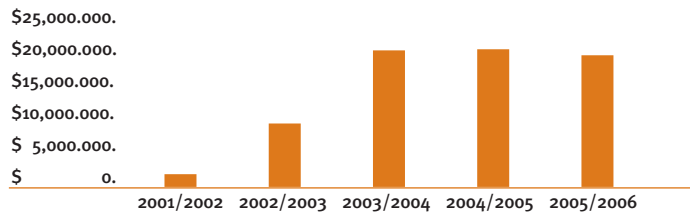
Since the passage of Propositions A and AA, more than \$66 million has been spent on new construction and more than \$63 has been spent on building renovations on the nine Los Angeles Community College campuses.

**Proposition A/AA Total Construction Dollars as of May 31, 2006**



The Los Angeles Community College District spent nearly \$21 million on architecture, engineering, and other design work for the Proposition A/AA bond construction program in 2004-2005. For the 2005-2006 fiscal year, the District spent almost \$20 million.

**Annual Design Costs Proposition A/AA**



Of the \$760 million in contracts awarded since the beginning of the Proposition A/AA program, \$553 million, or more than 70%, have gone to local, small, or disabled veteran-owned businesses.

**Proposition A/AA Participation from Small and Local Businesses**

