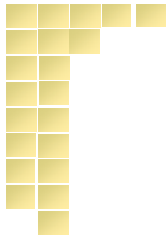
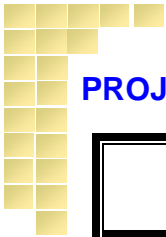




1.0 EXECUTIVE SUMMARY

- AVA was recognized in a principals meeting with DMJM/JGM and LACCD for maintaining the CPM contract burn rate substantially below 6% allocated fee.
- On May 31st the CPM participated in the South Campus Demolition Groundbreaking Ceremony held at LATTC campus. Earlier Notice to Proceed was issued to Project Development Group to begin demolition of the PTA and Apffel Coffee buildings. Demolition is on schedule.
- The Board of Trustees approved the South Campus plans and specifications on May 24, 2006. The first bid advertisement for the project is scheduled for June 23rd followed by a second advertisement on June 30th.
- A meeting is planned for June 2, 2006 with the City of Los Angeles Bureau of Engineering to track the status of the B Permit / Street Vacation application filed by LATTC.
- Morillo Construction, the Child Development Center Contractor has poured in 85% of concrete footing and continued with the foundation work.
- Morillo Construction has indicated a mistake in their proposal for the curtain walls and will submit a quotation for CPM's consideration.
- The CPM continued to review ARB Change Order Proposal (COP) 2 for the interim CDC to settle discrepancies between the project budget and costs.
- ARB, Inc. has demolished five structures located at the project site to make room for the Olive Street Parking Structure. ARB continued to review and respond to DSA comments and is projected to complete all comment incorporation by mid-June 2006.
- The Engineer of Record for HVAC upgrade of Fashion and Cosmetology building D has submitted the Infrastructure Committee (IC) guidelines, along with the IC checklist and cost estimate in preparation of IC approval scheduled in late June 2006.
- On May 26, 2006 the CPM completed the Request for Bid documents for Bid and Award phase of F Ramp. Cost estimate reports and budget transfer forms have been completed to fund the project as required by DMJM/JGM.
- PBWS Architects continued to progress with design development for the Construction Technology building toilet tower. PBWS Architects submitted a proposal for additional work to develop plans for replacement of floor tiles, ceiling tiles, and painting.
- PSK continued to incorporate DSA comments within the Gym plans for both Fire Life/Safety requirements and structural, including all comments by constructability review and CPM/LATTC Facilities review.
- CPM has accepted COP 1, 2 and 5 and rejected COP 3, 4, and 6 from Best Contracting. The contractor has been requested to follow revision 4 for the revised proposal for labor hours and material costs.
- The preliminary specification for re-bidding the out of scope work for the Utility Tunnel Repair project and proposed reduction of material costs has been received from the designer.
- Construction work in rooms 200 and 211 will resume on June 5, 2006 for the Liberal Arts Building Ceiling Mitigation project.
- Four architects participated in a job walk on June 26, 2006 to provide programming design for the Culinary Arts building H.
- Siemens contract for the PV panel has been cancelled. LACCD, DMJM/JGM and CPM are looking at alternatives for the PV panel project.

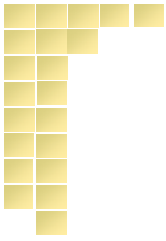




PROJECT BUDGET SUMMARY



Project	Amount Encumbered	Current Budget (Total)	Remarks
Liberal Arts Building – Utility Tunnel Repair	\$ 0.52 M	\$ 924,137	
Liberal Arts Building – Ceiling Mitigation Phase	\$ 0		
Math and Science – Building Pumps and Others	\$ 0.092 M	\$ 128,738	
Olive Street Parking Structure Design-Build	\$ 12.3 M	\$ 15,947,866	
New Child Development Center	\$ 6.2 M	\$ 1,430,386	
Temporary Child Development Center	To Be Determined pending Change Order approval	To Be Determined	
Emergency Lighting, Fire Alarm and Security Systems – Information Technology (IT) Conduit Installation		\$ 225,225	
South Campus Demolition	\$ 0.083 M	\$1,954,094	
South Campus North & South Buildings, Subterranean Parking & Athletic Field, On/Off Site Improvements	\$ 8.1 M	\$ 82,661,223	
Gymnasium	\$ 1.2 M	\$ 11,119,864	
Construction Technology Building B Toilet Facilities Upgrade	\$ 0.14 M	\$ 154,276	
Auto Metal Building Structural Repairs Phase 2	\$ 0	\$ 2,650,947	
F – Ramp	\$ 0.34 M	\$ 4,352	
Fashion and Cosmetology Building D HVAC Upgrade	\$2,383,185 M	\$ 2,383,185	



SCHEDULE STATUS

Details of the Schedule status are presented under Section 5.0.

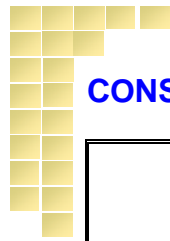
COST STATUS

Cost Status Summary:

- Encumbered Amount: **\$ 67.45 Million**
- Prop A & AA Bond Fund Amount including **Interest & State Contributions: \$ 268.26 Million**
- **% Encumbered: 25.14%**

Details of the cost status are presented under Section 4.0





CONSTRUCTION PROJECT STATUS SUMMARY



Project	Bid Advertisement	Pre-Bid Conference	Bid Opening	BOT Approval	Construction Start	Construction Complete
New Child Development Center	August 2005 (a)	September 2005 (a)	September 2005 (a)	November 2005 (a)	January 2006 (a)	March 2007*
F Ramp	June 2006*	July 2006*	July 2006*	August 2006*	August 2006*	May 2007*
Electrical Site Distribution Campus Wide	March 2006*	April 2006*	May 2006*	June 2006*	July 2006*	December 2006*
Administration Building – Ceiling Mitigation Phase II	October 2005(a)	October 2005(a)	November 2005(a)	December 2005(a)	March 2006*	August 2006*
Liberal Arts Building – Utility Tunnel Repair	July 2005 (a)	September 2005 (a)	October 2005 (a)	November 2005 (a)	January 2006 (a)	June 2006*
Math & Science Building – Pumps and Others	August 2005 (a)	August 2005 (a)	September 2005 (a)	October 2005(a)	January 2006 (a)	June 2006
South Campus Demolition	February 2006 (a)	February 2006 (a)	March 2006 (a)	April 2006 (a)	May 2006 (*)	August 2006*

LEGEND

(a) - Actual date

***** - Projected date