



MICHAEL J. "MIKE"
WAGUESPACK, CPA

Report Highlights

Student Tuition Assistance and Revenue Trust Programs (START Programs)

Audit Control # 80210140

Financial Audit Services • September 2022

Why We Conducted This Audit

We audited the financial statements of the START Programs, as of and for the year ended December 31, 2021, to provide accountability over public funds.

What We Found

- The START Programs' financial statements, as adjusted, are fairly stated for the year ended December 31, 2021.
- Based on the results of procedures performed, we did not report any findings.
- The START Programs consist of savings plans for both postsecondary education and kindergarten through grade twelve education.
- The START Programs continued to experience growth during fiscal year 2021:
 - Net Position increased by \$194,775,085 (16%) to \$1,407,792,906
 - The number of accounts increased by 4,262 (6%) to 75,483
 - The investments balance increased by \$198,287,964 (18%), resulting in total holdings of \$1,316,104,816

View the full report at www.la.gov.