

First 5 Commission of San Diego
 20-Year Financial Plan
 4.15% ROI
 Approved by Commission: 05-05-08; #9

Item 02-4

Assumptions: Latest Revenue Forecast from the state 2005-06 until 2009/10 (3.7% annual revenue decline thereafter)
 Latest birth rate from the state; 4.15% Return on Investment (starting FY05-06)

Dollars in Thousands		Latest birth rate from the state; 4.15% Return on Investment (starting FY05-06)																													
	2001/02 Actual per Audit	2002/03 Actual per Audit	2003/04 Actual per Audit	2004/05 Actual per Audit	2004/05 Actual per Oracle	2005/06 Actual per Oracle	2006/07 Actual per Oracle	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23								
9	Beginning Fund Balance	111,458.7	139,307.0	157,729.2	170,906.8	170,854.9	177,965.1	142,247.8	138,791.6	125,271.6	124,569.0	125,491.8	124,943.4	122,683.4	118,689.3	112,935.0	105,391.2	96,071.9	84,938.7	71,950.0	57,060.4	40,221.0	21,379.2								
10	adj to beginning fund balance 7/1/05						56.0																								
11	Revenue																														
12	Annual Projected Allocations	39,471.0	32,051.0	38,112.7	40,476.8	40,364.0	37,626.4	35,859.7	34,699.2	33,423.0	32,129.5	30,786.2	29,499.3	28,266.3	27,084.7	25,952.6	24,914.5	23,917.9	22,961.2	22,042.7	21,161.0	20,314.6	19,502.0								
13	School Readiness	1,360.0	3,340.1	2,794.5	1,570.5	1,570.5	1,505.3	2,927.0	2,927.0	2,927.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
14	SD CARES	1,578.1	3,779.6	156.1	604.3	604.3	1,108.9	604.3	400.0	600.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
15	Special Needs Demo Match						761.9	250.0	250.0	125.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
16	Power of PreSchool						100.0	100.0	100.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
17	Subtotal Revenue	42,409.1	39,170.7	41,063.3	42,651.6	42,538.8	41,102.5	39,741.0	38,376.2	37,175.0	32,129.5	30,786.2	29,499.3	28,266.3	27,084.7	25,952.6	24,914.5	23,917.9	22,961.2	22,042.7	21,161.0	20,314.6	19,502.0								
18	Contribution from Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	17,434.5	19,279.9	5,901.4	4,246.8	5,756.3	7,445.2	9,085.5	10,680.0	12,230.5	13,693.1	15,120.2	16,513.7	17,875.5	19,207.4	20,511.0	21,787.9								
20	Total Revenue	42,409.1	39,170.7	41,063.3	42,651.6	42,538.8	41,102.5	57,175.5	57,656.1	43,076.4	36,376.3	36,542.5	36,944.5	37,351.8	37,764.6	38,183.1	38,607.5	39,038.1	39,474.9	39,918.3	40,368.4	40,825.5	41,289.9								
23	Expenses																														
24	Projected Rate of Inflation			0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%								
25	Administration	1,431.6	1,928.5	2,544.0	2,149.2	2,092.7	2,052.2	3,491.1	3,916.7	4,053.8	4,195.7	4,342.5	4,494.5	4,651.8	4,814.6	4,983.1	5,157.5	5,338.1	5,524.9	5,718.3	5,918.4	6,125.5	6,339.9								
26	Evaluation		448.8	511.8	571.1	571.1	712.8	1,000.0	1,000.0	1,227.9	1,230.6	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0								
27	Programs	16,785.9	18,415.8	17,753.0	35,406.3	31,936.2	30,263.1	33,709.0	29,601.1	25,796.7	30,950.0	31,200.0	31,450.0	31,700.0	31,950.0	32,200.0	32,450.0	32,700.0	32,950.0	33,200.0	33,450.0	33,700.0	33,950.0								
28	Prior year obligations							3,755.4	7,753.3																						
29	School Readiness	501.9	1,738.5	5,945.6	2,010.1	2,010.1	3,081.2	5,855.0	5,855.0	5,855.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
30	SD CARES	254.8	1,489.7	3,000.0	2,701.6	2,701.6	1,561.7	3,000.0	3,000.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
31	Special Needs Demo Match						734.5	500.0	500.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
32	Power of PreSchool						0.0	5,865.0	6,030.0	6,143.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
33	Total Expenses	18,974.2	24,021.3	29,754.4	42,838.3	39,311.7	38,405.5	57,175.5	57,656.1	43,076.4	36,376.3	36,542.5	36,944.5	37,351.8	37,764.6	38,183.1	38,607.5	39,038.1	39,474.9	39,918.3	40,368.4	40,825.5	41,289.9								
35																															
36	Contribution to Service Sustainment Fund (SS Fund)	23,434.9	15,149.4	11,308.9	-186.7	3,227.1	2,697.0	7,753.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								
38	1st Five Fund Balance subtotal	134,893.6	154,456.4	169,038.1	170,720.1	174,082.0	180,718.1	175,554.6																							
39	Interest Earnings (actual)	4,413.4	3,272.8	2,529.1	3,883.1	3,883.1	4,710.8	13,080.2																							
40	Prior-Yr Adjustment - Audited Financial Statements			(660.4)	1,280.6	0.0	0.0																								
41	First 5 Fund Balance End of FY	139,307.0	157,729.2	170,906.8	175,883.8	177,965.1	185,428.9	188,634.8																							
42	Committed (Outside Reg Expenses per yr)			(71,049.1)	(69,986.5)	(69,986.5)	(64,949.2)																								
43	Investible Fund Balance							150,001.1	138,791.6	125,271.6	124,569.0	125,491.8	124,943.4	122,683.4	118,689.3	112,935.0	105,391.2	96,071.9	84,938.7	71,950.0	57,060.4	40,221.0	21,379.2								
45	Contribution to Operating Fund from Sustainability Fund							17,434.5	19,279.9	5,901.4	4,246.8	5,756.3	7,445.2	9,085.5	10,680.0	12,230.5	13,693.1	15,120.2	16,513.7	17,875.5	19,207.4	20,511.0	21,787.9								
46	Interest Earnings (projected)							6,225.0	5,759.9	5,198.8	5,169.6	5,207.9	5,185.2	5,091.4	4,925.6	4,686.8	4,373.7	3,987.0	3,525.0	2,985.9	2,368.0	1,669.2	887.2								
47								Based on 4.15% earnings																							
48	Investible Fund Balance	139,307.0	157,729.2	99,857.7	105,897.3	107,978.6	120,479.7	138,791.6	125,271.6	124,569.0	125,491.8	124,943.4	122,683.4	118,689.3	112,935.0	105,391.2	96,071.9	84,938.7	71,950.0	57,060.4	40,221.0	21,379.2	478.5								

Committed Funds:

Encumbrance at June 30, 2007	\$ 33,760,564
- accruals	\$ 11,123,566
- add for items not on Auditors Encumbrance	\$ 1,502,843
School Readiness Phase 1 Roll over:	
(\$3,005,685 total obligated, County is 50%)	
Net Committed Funds	\$ 46,386,973

Changes include:

- added \$45,000 to Oral Health Education & Treatment for FY2007/08 (3/17/08: #9)
- added \$100,000 to First 5 for Parents Direct Services for FY2008/09 (4/14/08: #6)
- updated to match FY 2008/09 Budget
- added \$666,600 for Parent Development for FY 2009/10 (not spent in FY 2006/07)
- added \$38,500 for Oral Health Education & Treatment for FY 2009/10 (4/14/08: #7)
- changed amount for Programs in FY 2010-11 from \$30,800 to \$30,950 and increased from \$30,950 by adding \$250K each year to the end of the plan