

First 5 Commission of San Diego: 10-Year Financial Plan
Includes all Commission actions thru January 12, 2009

Item 02-5b

* Latest revenue forecasts from First 5 California (02/27/09)

* Program and Administration expenses adjusted for inflation by 3.5% per year starting in FY 2011 / 12

* Includes additional Interest Earned on Committed Funds

* Interest Earnings at 4.15%

With Actuals for the year ended June 30, 2008

Dollars in Thousands				(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	2005/06 Actual per Oracle	2006/07 Actual per Oracle	2007/08 Actual per Oracle	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Beginning Fund Balance	177,965.1	185,428.9	188,634.8	164,142.9	102,383.2	133,085.5	119,889.4	107,029.6	94,975.0	82,741.8	67,262.6	48,409.8	26,046.3
adj to beginning fund balance 7/1/05	56.0												
Revenue													
Prop 10 Allocations	37,626.4	38,322.2	37,203.2	36,573.5	32,989.9	31,208.8	29,726.9	28,339.3	27,015.9	25,754.3	24,551.5	23,405.0	22,312.0
School Readiness Match	1,505.3	2,253.9	3,912.0	2,927.0	2,927.0	2,009.5							
SD CARES Match	1,108.9	116.8	327.9	400.0	600.0								
Special Needs Demo Match	761.9	165.2	228.9	250.0	125.0								
Power of PreSchool Match	100.0	100.0	265.1	100.0	100.0	100.0							
The California Endowment				640.0	360.0								
Subtotal Revenue	41,102.5	40,958.1	41,937.1	40,890.5	37,101.9	33,318.3	29,726.9	28,339.3	27,015.9	25,754.3	24,551.5	23,405.0	22,312.0
Contribution from Sustainability Fund	0.0	0.0	0.0	70,215.3	0.0	19,132.2	17,835.3	16,496.3	16,174.7	18,913.0	21,644.1	24,372.5	27,102.7
Total Revenue	41,102.5	40,958.1	41,937.1	111,105.8	37,101.9	52,450.5	47,562.2	44,835.6	43,190.6	44,667.3	46,195.6	47,777.5	49,414.7
Expenses													
Projected Rate of Inflation	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%
Administration	2,052.2	2,212.8	2,937.9	4,018.3	3,945.2	4,238.5	4,386.9	4,540.4	4,699.3	4,863.8	5,034.0	5,210.2	5,392.6
Evaluation	712.8	779.5	1,028.9	2,721.7	0.0	1,230.6	1,166.5	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
Programs	30,263.1	34,696.7	26,613.4	74,983.7	8,445.6	33,815.0	34,998.5	36,223.5	37,491.3	38,803.5	40,161.6	41,567.3	43,022.1
Prior Commission Obligations					95.2	9,147.5	7,010.3	3,071.7					
School Readiness	3,081.2	7,500.2	6,095.4	11,709.1		4,018.9							
SD CARES	1,561.7	1,684.4	1,966.9	4,500.0									
Special Needs Demo Match	734.5	540.7	564.0	1,000.0									
Power of PreSchool	0.0	3,418.1	5,050.3	12,173.0									
Total Expenses	38,405.5	50,832.4	44,256.8	111,105.8	12,486.0	52,450.5	47,562.2	44,835.6	43,190.6	44,667.3	46,195.6	47,777.5	49,414.7
	2005/06 Actual per Oracle	2006/07 Actual per Oracle	2007/08 Actual per Oracle	2008/09	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18
Contribution to Sustainability Fund	2,697.0	-9,874.3	-2,319.7	0.0	24,615.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
First 5 Fund Balance subtotal	180,718.1	175,554.6	186,315.1										
Interest Earnings (actual)	4,710.8	13,080.2	8,225.3										
First 5 Fund Balance End of FY	185,428.9	188,634.8	194,540.4										
Committed (Outside Reg Expenses per yr)	(64,949.2)	(46,387.0)	(30,397.5)										
Investible Fund Balance				164,142.9	126,999.1	133,085.5	119,889.4	107,029.6	94,975.0	82,741.8	67,262.6	48,409.8	26,046.3
Contribution to Operating Fund from Sustainability Fund				(70,215.3)	0.0	(19,132.2)	(17,835.3)	(16,496.3)	(16,174.7)	(18,913.0)	(21,644.1)	(24,372.5)	(27,102.7)
Interest Earnings (projected)				6,811.9	5,270.5	5,523.0	4,975.4	4,441.7	3,941.5	3,433.8	2,791.4	2,009.0	1,080.9
Additional interest earned				1,643.7	815.9	413.1							
Investible Fund Balance	120,479.7	142,247.8	164,142.9	102,383.2	133,085.5	119,889.4	107,029.6	94,975.0	82,741.8	67,262.6	48,409.8	26,046.3	24.6
First 5 Commission obligations													
	\$28,943,808	Encumbrances 6-30-08											
	\$1,453,711	School Readiness Phase 1 Roll over: \$2,907,422 total obligated, County is 50%											
	\$30,397,519	Total											
Notes:													
FY 08/09 Prop 10 Revenue has been updated, per the assumptions, and does not match budgeted Prop 10 Revenue per the approved Budget													
FY 08/09 Program Expenses do not include the \$7.6 million in Prior-Year Obligations that are included in the Budget													