

First 5 Commission of San Diego

Twenty Year Financial Plan

4.15% ROI

Approved 6-18-2007, #14

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)

Added \$529.9K to admin costs for FY 07/08 and projected to end at 3.5% inflation per year

Started FY 10/11 with \$30.8 mil in grants and increased \$250K each year.

Dollars in Thousands

	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	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
Beginning Fund Balance	111,458.7	139,307.0	157,729.2	170,906.8	170,854.9	177,965.1	120,479.7	126,566.3	120,099.4	117,979.0	118,811.6	120,201.1	119,919.6	117,949.3	114,269.1	108,854.2	101,677.2	92,753.2	82,045.9	69,515.1	55,117.4	38,805.8	20,529.9
adj to beginning fund balance 7/1/05						56.0																	
Revenue																							
Annual Projected Allocations	39,471.0	32,051.0	38,112.7	40,476.8	40,364.0	37,626.4	37,218.6	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
School Readiness	1,360.0	3,340.1	2,794.5	1,570.5	1,570.5	1,505.3	3,000.0	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
SD CARES	1,578.1	3,779.6	156.1	604.3	604.3	1,108.9	604.3	604.3	604.3	83.0	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
Special Needs Demo Match						761.9	250.0	250.0	187.5	62.5													
Power of PreSchool						100.0	100.0	100.0	100.0	100.0													
Subtotal Revenue	42,409.1	39,170.7	41,063.3	42,651.6	42,538.8	41,102.5	41,072.9	39,741.0	38,518.0	36,595.5	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
Contribution from Reserve Fund	0.0	0.0	0.0	0.0	0.0	0.0	2,037.8	11,719.4	7,104.5	4,063.6	3,541.2	5,269.9	6,947.0	8,575.1	10,157.0	11,694.5	13,143.5	14,556.6	15,935.7	17,282.6	18,598.9	19,886.4	21,146.8
Total Revenue	42,409.1	39,170.7	41,063.3	42,651.6	42,538.8	41,102.5	43,110.7	51,460.4	45,622.5	40,659.1	35,670.6	36,056.1	36,446.3	36,841.5	37,241.7	37,647.1	38,058.0	38,474.5	38,896.9	39,325.3	39,759.9	40,201.0	40,648.8
Expenses																							
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%	3.50%
Administration	1,431.6	1,928.5	2,544.0	2,149.2	2,092.7	2,052.2	2,861.1	3,491.1	3,613.3	3,739.8	3,870.6	4,006.1	4,146.3	4,291.5	4,441.7	4,597.1	4,758.0	4,924.5	5,096.9	5,275.3	5,459.9	5,651.0	5,848.8
Evaluation	448.8	511.8	571.1	571.1	571.1	712.8	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	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
Grants	16,785.9	18,415.8	17,753.0	35,406.3	31,936.2	30,263.1	30,249.6	27,993.9	28,459.2	23,921.3	30,800.0	31,050.0	31,300.0	31,550.0	31,800.0	32,050.0	32,300.0	32,550.0	32,800.0	33,050.0	33,300.0	33,550.0	33,800.0
Prior year obligations								3,755.4															
School Readiness	501.9	1,738.5	5,945.6	2,010.1	2,010.1	3,081.2	6,000.0	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
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	415.0	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
Special Needs Demo Match						734.5		500.0	250.0	0.0													
Power of PreSchool						0.0		5,865.0	6,030.0	6,143.0													
Total Expenses	18,974.2	24,021.3	29,754.4	42,838.3	39,311.7	38,405.5	43,110.7	51,460.4	45,622.5	40,659.1	35,670.6	36,056.1	36,446.3	36,841.5	37,241.7	37,647.1	38,058.0	38,474.5	38,896.9	39,325.3	39,759.9	40,201.0	40,648.8
Contribution to Service Sustainment Fund (SS Fund)	23,434.9	15,149.4	11,308.9	-186.7	3,227.1	2,697.0	** 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	0.0	0.0
1st Five Fund Balance subtotal	134,893.6	154,456.4	169,038.1	170,720.1	174,082.0	180,718.1																	
Interest Earnings (actual)	4,413.4	3,272.8	2,529.1	3,883.1	3,883.1	4,710.8																	
Prior-Yr Adjustment - Audited Financial Statements			(660.4)	1,280.6	0.0	0.0																	
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																	
Committed (Outside Reg Expenses per yr)			(71,049.1)	(69,986.5)	(69,986.5)	(64,949.2)																	
Investible Fund Balance							123,479.7	126,566.3	120,099.4	117,979.0	118,811.6	120,201.1	119,919.6	117,949.3	114,269.1	108,854.2	101,677.2	92,753.2	82,045.9	69,515.1	55,117.4	38,805.8	20,529.9
Contribution to Operating Fund from Sustainability Fund							2,037.8	11,719.4	7,104.5	4,063.6	3,541.2	5,269.9	6,947.0	8,575.1	10,157.0	11,694.5	13,143.5	14,556.6	15,935.7	17,282.6	18,598.9	19,886.4	21,146.8
Interest Earnings (projected)							5,124.4	5,252.5	4,984.1	4,896.1	4,930.7	4,988.3	4,976.7	4,894.9	4,742.2	4,517.5	4,219.6	3,849.3	3,404.9	2,884.9	2,287.4	1,610.4	852.0
Investible Fund Balance	139,307.0	157,729.2	99,857.7	105,897.3	107,978.6	120,479.7	126,566.3	120,099.4	117,979.0	118,811.6	120,201.1	119,919.6	117,949.3	114,269.1	108,854.2	101,677.2	92,753.2	82,045.9	69,515.1	55,117.4	38,805.8	20,529.9	235.0

** \$3,000,000 is revenue from FY 05/06 posted to Oracle in FY 06/07.