

First 5 California  
Fund Condition Summary  
FY 2023-24 through 2027-28

May 22, 2024  
Budget Study Session

Black: Committed  
\*Blue\*: Assigned (Future Investments)  
\*\*Green\*\*\*: Current Commission Request

| Mass Media Communications (0631)               | 2023-24             | 2024-25             | 2025-26             | 2026-27             | 2027-28             |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Balance</b>                       | <b>\$27,873,236</b> | <b>\$19,621,349</b> | <b>\$19,169,390</b> | <b>\$14,190,703</b> | <b>\$10,717,976</b> |
| Prior Year Beginning Balance Adjustment        | 0                   | 0                   | 0                   | 0                   | 0                   |
| Mass Marketing                                 | 27,000,000          | 0                   | 0                   | 0                   | 0                   |
| Stronger Starts Media Campaign                 | 0                   | 17,000,000          | 21,000,000          | 19,000,000          | 19,000,000          |
| <b>*Whole Child Public Relations Campaign*</b> | <b>0</b>            | <b>1,000,000</b>    | <b>1,000,000</b>    | <b>1,000,000</b>    | <b>1,000,000</b>    |
| Distributed Labor                              | 630,441             | 681,744             | 704,242             | 704,242             | 704,242             |
| Miscellaneous                                  | 8,662               | 5,950               | 0                   | 0                   | 0                   |
| <b>Total Committed Expenditures</b>            | <b>27,639,103</b>   | <b>18,687,694</b>   | <b>22,704,242</b>   | <b>20,704,242</b>   | <b>20,704,242</b>   |
| Prior Year Adjustments & Accruals              | 0                   | 0                   | 0                   | 0                   | 0                   |
| <b>Adjusted Expenditures</b>                   | <b>27,639,103</b>   | <b>18,687,694</b>   | <b>22,704,242</b>   | <b>20,704,242</b>   | <b>20,704,242</b>   |
| Projected Revenue                              | 18,687,216          | 17,885,735          | 17,375,555          | 16,881,515          | 16,421,375          |
| Projected Interest                             | \$700,000           | \$350,000           | \$350,000           | \$350,000           | \$350,000           |
| Other Revenue                                  | 0                   | 0                   | 0                   | 0                   | 0                   |
| <b>Total Revenues</b>                          | <b>19,387,216</b>   | <b>18,235,735</b>   | <b>17,725,555</b>   | <b>17,231,515</b>   | <b>16,771,375</b>   |
| <b>Year-end Balance</b>                        | <b>\$19,621,349</b> | <b>\$19,169,390</b> | <b>\$14,190,703</b> | <b>\$10,717,976</b> | <b>\$6,785,109</b>  |
| 15% Reserve                                    | 2,803,082           | 2,682,860           | 2,606,333           | 2,532,227           | 2,463,206           |
| <b>Net Year-end Balance</b>                    | <b>\$16,818,267</b> | <b>\$16,486,530</b> | <b>\$11,584,370</b> | <b>\$8,185,749</b>  | <b>\$4,321,903</b>  |

| Education (0634)                        | 2023-24             | 2024-25             | 2025-26             | 2026-27             | 2027-28             |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Balance</b>                | <b>\$50,289,731</b> | <b>\$43,228,812</b> | <b>\$33,094,609</b> | <b>\$19,785,109</b> | <b>\$6,736,682</b>  |
| Prior Year Beginning Balance Adjustment | 0                   | 0                   | 0                   | 0                   | 0                   |
| Early Literacy Program (PEARLS)         | 0                   | 3,280,650           | 6,561,300           | 6,561,300           | 0                   |
| Early Childhood Behavioral Health       | 0                   | 1,600,000           | 2,000,000           | 2,000,000           | 0                   |
| <b>*Newcomer Support*</b>               | <b>0</b>            | <b>2,000,000</b>    | <b>2,000,000</b>    | <b>1,500,000</b>    | <b>0</b>            |
| SPCFA (Current)                         | 1,889,558           | 1,889,558           | 2,000,000           | 2,000,000           | 2,000,000           |
| California Smoker's Helpline            | 480,000             | 400,152             | 416,861             | 432,988             | 480,000             |
| Statewide Summit                        | 250,000             | 0                   | 250,000             | 0                   | 250,000             |
| Strategic Advocacy Support Services     | 750,000             | 625,000             | 62,500              | 0                   | 0                   |
| Refugee Family Support                  | 218,090             | 0                   | 0                   | 0                   | 0                   |
| Co-Sponsorship Funding                  | 150,000             | 150,000             | 150,000             | 150,000             | 150,000             |
| Kit for New Parents (Current)           | 4,500,000           | 0                   | 0                   | 0                   | 0                   |
| First 5 IMPACT 2020                     | 394,875             | 0                   | 0                   | 0                   | 0                   |
| First 5 IMPACT Legacy                   | 11,309,000          | 11,185,400          | 13,648,000          | 13,771,600          | 0                   |
| Home Visiting Coordination              | 3,250,896           | 3,250,896           | 0                   | 0                   | 0                   |
| Distributed Labor                       | 1,302,240           | 1,307,326           | 1,350,468           | 1,350,468           | 1,350,468           |
| Miscellaneous                           | 31,940              | 0                   | 0                   | 0                   | 0                   |
| <b>Total Committed Expenditures</b>     | <b>24,526,599</b>   | <b>25,688,982</b>   | <b>28,439,129</b>   | <b>27,766,356</b>   | <b>4,230,468</b>    |
| Prior Year Adjustments & Accruals       | 0                   | 0                   | 0                   | 0                   | 0                   |
| <b>Adjusted Expenditures</b>            | <b>24,526,599</b>   | <b>25,688,982</b>   | <b>28,439,129</b>   | <b>27,766,356</b>   | <b>4,230,468</b>    |
| Projected Revenue                       | 15,572,680          | 14,904,779          | 14,479,629          | 14,067,929          | 13,684,479          |
| Projected Interest                      | 1,300,000           | 650,000             | 650,000             | 650,000             | 650,000             |
| Federal Reimbursement for Kit           | 593,000             | 0                   | 0                   | 0                   | 0                   |
| <b>Total Revenue</b>                    | <b>17,465,680</b>   | <b>15,554,779</b>   | <b>15,129,629</b>   | <b>14,717,929</b>   | <b>14,334,479</b>   |
| <b>Year-end Balance</b>                 | <b>\$43,228,812</b> | <b>\$33,094,609</b> | <b>\$19,785,109</b> | <b>\$6,736,682</b>  | <b>\$16,840,693</b> |
| 15% Reserve                             | 2,335,902           | 2,235,717           | 2,171,944           | 2,110,189           | 2,052,672           |
| <b>Net Year-end Balance</b>             | <b>\$40,892,910</b> | <b>\$30,858,892</b> | <b>\$17,613,165</b> | <b>\$4,626,493</b>  | <b>\$14,788,021</b> |

\*Footnote: Figures in blue subject to change.

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| <b>Child Care (0636)</b>                | 2023-24             | 2024-25            | 2025-26            | 2026-27            | 2027-28             |
|---|---------------------|--------------------|--------------------|--------------------|---------------------|
| <b>Beginning Balance</b>                | <b>\$11,322,255</b> | <b>\$9,239,573</b> | <b>\$7,367,396</b> | <b>\$5,707,250</b> | <b>\$3,676,484</b>  |
| Prior Year Beginning Balance Adjustment | 0                   | 0                  | 0                  | 0                  | 0                   |
| First 5 IMPACT 2020                     | 658,125             | 0                  | 0                  | 0                  | 0                   |
| First 5 IMPACT Legacy                   | 10,309,000          | 10,185,400         | 9,691,000          | 9,814,600          | 0                   |
| Refugee Family Support                  | 72,842              | 0                  | 0                  | 0                  | 0                   |
| Distributed Labor                       | 785,282             | 829,644            | 856,923            | 856,923            | 856,923             |
| Miscellaneous                           | 1,041               | 0                  | 0                  | 0                  | 0                   |
| <b>Total Committed Expenditures</b>     | <b>11,826,290</b>   | <b>11,015,044</b>  | <b>10,547,923</b>  | <b>10,671,523</b>  | <b>856,923</b>      |
| Prior Year Adjustments & Accruals       | 0                   | 0                  | 0                  | 0                  | 0                   |
| <b>Adjusted Expenditures</b>            | <b>11,826,290</b>   | <b>11,015,044</b>  | <b>10,547,923</b>  | <b>10,671,523</b>  | <b>856,923</b>      |
| Projected Revenue                       | 9,343,608           | 8,942,867          | 8,687,777          | 8,440,757          | 8,210,687           |
| Projected Interest                      | 400,000             | 200,000            | 200,000            | 200,000            | 200,000             |
| Other Revenue                           | 0                   | 0                  | 0                  | 0                  | 0                   |
| <b>Total Revenue</b>                    | <b>9,743,608</b>    | <b>9,142,867</b>   | <b>8,887,777</b>   | <b>8,640,757</b>   | <b>8,410,687</b>    |
| <b>Year-end Balance</b>                 | <b>\$9,239,573</b>  | <b>\$7,367,396</b> | <b>\$5,707,250</b> | <b>\$3,676,484</b> | <b>\$11,230,248</b> |
| 15% Reserve                             | 1,401,541           | 1,341,430          | 1,303,167          | 1,266,114          | 1,231,603           |
| <b>Net Year-end Balance</b>             | <b>\$7,838,032</b>  | <b>\$6,025,966</b> | <b>\$4,404,083</b> | <b>\$2,410,370</b> | <b>\$9,998,645</b>  |

| <b>Research and Development (0637)</b>                  | 2023-24             | 2024-25             | 2025-26             | 2026-27             | 2027-28            |
|---|---------------------|---------------------|---------------------|---------------------|--------------------|
| <b>Beginning Balance</b>                                | <b>\$33,222,143</b> | <b>\$26,250,718</b> | <b>\$15,720,957</b> | <b>\$10,522,856</b> | <b>\$5,012,057</b> |
| Prior Year Beginning Balance Adjustment                 | 0                   | 0                   | 0                   | 0                   | 0                  |
| 25-Year Lookback  |                     | 660,000             | 660,000             | 680,000             | 0                  |
| Early Literacy Program (PEARLS)                         |                     | 500,000             | 500,000             | 596,750             | 0                  |
| Early Childhood Behavioral Health                       | 250,000             | 1,400,000           | 1,500,000           | 1,250,000           | 0                  |
| P-5 Data Landscape and Historical Investment Evaluation |                     | 692,351             | 1,114,116           | 988,617             | 204,916            |
| SPCFA (Current)   | 944,779             | 944,779             | <b>1,000,000</b>    | <b>1,000,000</b>    | <b>1,000,000</b>   |
| California Smoker's Helpline                            | 120,000             | 400,153             | 416,861             | 432,988             | <b>450,000</b>     |
| California Health Interview Survey                      | 839,115             | 869,314             | <b>1,500,000</b>    | <b>1,500,000</b>    | <b>1,500,000</b>   |
| Strategic Advocacy Support Services                     | 750,000             | 625,000             | 62,500              | 0                   | 0                  |
| First 5 IMPACT 2020                                     | 263,250             | 0                   | 0                   | 0                   | 0                  |
| First 5 IMPACT Legacy                                   | 11,384,000          | 11,013,200          | 6,573,000           | 6,943,800           | 0                  |
| Home Visiting Coordination                              | 1,588,857           | 1,588,857           | 0                   | 0                   | 0                  |
| Distributed Labor                                       | 906,891             | 952,954             | 984,401             | 984,401             | 984,401            |
| Miscellaneous Expenditures                              | 118,141             | 251,020             | 0                   | 0                   | 0                  |
| <b>Total Committed Expenditures</b>                     | <b>17,165,033</b>   | <b>19,897,628</b>   | <b>14,310,878</b>   | <b>14,376,556</b>   | <b>4,139,317</b>   |
| Prior Year Adjustments & Accruals                       | 0                   | 0                   | 0                   | 0                   | 0                  |
| <b>Adjusted Expenditures</b>                            | <b>17,165,033</b>   | <b>19,897,628</b>   | <b>14,310,878</b>   | <b>14,376,556</b>   | <b>4,139,317</b>   |
| Projected Revenue                                       | 9,343,608           | 8,942,867           | 8,687,777           | 8,440,757           | 8,210,687          |
| Projected Interest                                      | 850,000             | 425,000             | 425,000             | 425,000             | 425,000            |
| Other Revenue   | 0                   | 0                   | 0                   | 0                   | 0                  |
| <b>Total Revenue</b>                                    | <b>10,193,608</b>   | <b>9,367,867</b>    | <b>9,112,777</b>    | <b>8,865,757</b>    | <b>8,635,687</b>   |
| <b>Year-end Balance</b>                                 | <b>\$26,250,718</b> | <b>\$15,720,957</b> | <b>\$10,522,856</b> | <b>\$5,012,057</b>  | <b>\$9,508,427</b> |
| 15% Reserve   | 1,401,541           | 1,341,430           | 1,303,167           | 1,266,114           | 1,231,603          |
| <b>Net Year-end Balance</b>                             | <b>\$24,849,177</b> | <b>\$14,379,527</b> | <b>\$9,219,689</b>  | <b>\$3,745,943</b>  | <b>\$8,276,824</b> |

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| <b>Unallocated (0639)</b>                      | <b>2023-24</b>      | <b>2024-25</b>      | <b>2025-26</b>      | <b>2026-27</b>      | <b>2027-28</b>      |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Balance</b>                       | <b>\$25,428,065</b> | <b>\$28,881,355</b> | <b>\$25,121,516</b> | <b>\$21,136,006</b> | <b>\$17,488,216</b> |
| <b>Prior Year Beginning Balance Adjustment</b> | 0                   | 0                   | 0                   | 0                   | 0                   |
| Kit for New Parents                            | 0                   | 5,000,000           | 5,000,000           | 5,000,000           | <b>5,000,000</b>    |
| <b>*Fatherhood Initiative*</b>                 |                     | <b>2,000,000</b>    | <b>2,000,000</b>    | <b>1,000,000</b>    | 0                   |
| <b>*Newcomer Support*</b>                      |                     | <b>1,000,000</b>    | <b>1,000,000</b>    | <b>1,500,000</b>    | <b>1,000,000</b>    |
| SPCFA (Current)                                | 1,889,558           | 1,889,558           | <b>2,000,000</b>    | <b>2,000,000</b>    | <b>2,000,000</b>    |
| California Smoker's Helpline (Current)         | 600,000             | 0                   | 0                   | 0                   | 0                   |
| Refugee Family Support                         | 145,248             | 0                   | 0                   | 0                   | 0                   |
| State/Federal Advocacy (Current)               | 0                   | 0                   | 0                   | 0                   | 0                   |
| Distributed Labor                              | 592,745             | 532,393             | 549,962             | 549,962             | 549,962             |
| Miscellaneous                                  | 98,232              | 74,800              | 2,400               | 0                   | 0                   |
| <b>Total Committed Expenditures</b>            | <b>3,325,783</b>    | <b>10,496,751</b>   | <b>10,552,362</b>   | <b>10,049,962</b>   | <b>8,549,962</b>    |
| Prior Year Adjustments & Accruals              | 0                   | 0                   | 0                   | 0                   | 0                   |
| <b>Adjusted Expenditures</b>                   | <b>3,325,783</b>    | <b>10,496,751</b>   | <b>10,552,362</b>   | <b>10,049,962</b>   | <b>8,549,962</b>    |
| Projected Revenue                              | <b>6,229,072</b>    | <b>5,961,912</b>    | <b>5,791,852</b>    | <b>5,627,172</b>    | <b>5,473,792</b>    |
| Projected Interest                             | 550,000             | 275,000             | 275,000             | 275,000             | 275,000             |
| Federal Reimbursement for Kit                  |                     | 500,000             | 500,000             | 500,000             | 500,000             |
| <b>Total Revenue</b>                           | <b>6,779,072</b>    | <b>6,736,912</b>    | <b>6,566,852</b>    | <b>6,402,172</b>    | <b>6,248,792</b>    |
| <b>Year-end Balance</b>                        | <b>\$28,881,355</b> | <b>\$25,121,516</b> | <b>\$21,136,006</b> | <b>\$17,488,216</b> | <b>\$15,187,046</b> |
| 15% Reserve                                    | 934,361             | 894,287             | 868,778             | 844,076             | 821,069             |
| <b>Net Year-end Balance</b>                    | <b>\$27,946,994</b> | <b>\$24,227,229</b> | <b>\$20,267,228</b> | <b>\$16,644,140</b> | <b>\$14,365,977</b> |

| <b>Administration (0638)</b>                          | <b>2023-24</b>      | <b>2024-25</b>      | <b>2025-26</b>      | <b>2026-27</b>      | <b>2027-28</b>      |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Balance</b>                              | <b>\$5,901,353</b>  | <b>\$6,508,540</b>  | <b>\$6,719,697</b>  | <b>\$6,978,393</b>  | <b>\$7,154,749</b>  |
| <b>Prior Year Beginning Balance Adjustment</b>        |                     |                     |                     |                     |                     |
| Administrative Expense                                | 5,600,427           | 5,699,460           | 5,847,967           | 5,827,123           | 5,877,298           |
| DGS Human Resources                                   | 172,261             | 189,487             | 208,436             | 229,279             | 252,207             |
| SCO Admin Charges                                     | 3,000               | 3,000               | 3,000               | 3,000               | 3,000               |
| SCO Audit Services                                    | 123,260             | 138,565             | 151,475             | 151,475             | 151,475             |
| Supplemental Pension Assessment                       | 215,000             | 171,000             | 0                   | 0                   | 0                   |
| State Assessments (Pro Rata)                          | 751,000             | 942,348             | 942,348             | 942,348             | 942,348             |
| <b>Total Budgeted Expenditures</b>                    | <b>\$6,864,948</b>  | <b>\$7,143,860</b>  | <b>\$7,153,226</b>  | <b>\$7,153,226</b>  | <b>\$7,226,328</b>  |
| Distributed Labor                                     | <b>-\$4,217,599</b> | <b>-\$4,304,061</b> | <b>-\$4,445,996</b> | <b>-\$4,445,996</b> | <b>-\$4,445,996</b> |
| Accounts Receivable Contracts (Interagency and Other) | 0                   | 0                   | 0                   | 0                   | 0                   |
| <b>Adjusted Fund Balance Expenditures</b>             | <b>2,647,349</b>    | <b>2,839,799</b>    | <b>2,707,230</b>    | <b>2,707,230</b>    | <b>2,780,332</b>    |
| Projected Revenue                                     | <b>3,114,536</b>    | <b>2,980,956</b>    | <b>2,895,926</b>    | <b>2,813,586</b>    | <b>2,736,896</b>    |
| Other Revenue   | 0                   | 0                   | 0                   | 0                   | 0                   |
| Coronavirus Relief EO E20/21-251 CS 11.90             | 0                   | 0                   | 0                   | 0                   | 0                   |
| Projected Interest                                    | 140,000             | 70,000              | 70,000              | 70,000              | 70,000              |
| <b>Total Revenue</b>                                  | <b>\$3,254,536</b>  | <b>\$3,050,956</b>  | <b>\$2,965,926</b>  | <b>\$2,883,586</b>  | <b>\$2,806,896</b>  |
| <b>Year-end Balance</b>                               | <b>\$6,508,540</b>  | <b>\$6,719,697</b>  | <b>\$6,978,393</b>  | <b>\$7,154,749</b>  | <b>\$7,181,313</b>  |
| 15% Reserve   | \$467,180           | \$447,143           | \$434,389           | \$422,038           | \$410,534           |
| <b>Net Year-end Balance</b>                           | <b>\$6,041,360</b>  | <b>\$6,272,554</b>  | <b>\$6,544,004</b>  | <b>\$6,732,711</b>  | <b>\$6,770,779</b>  |

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| ALL FIRST 5 CALIFORNIA FUNDS        | 2023-24       | 2024-25       | 2025-26       | 2026-27       | 2027-28       |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Total Prior-year Carryover          | \$154,036,783 | \$133,730,347 | \$107,193,565 | \$78,320,317  | \$50,786,164  |
| Total Revenue                       | \$62,290,721  | \$59,619,116  | \$57,918,516  | \$56,271,716  | \$54,737,916  |
| Total Interest                      | \$3,940,000   | \$1,970,000   | \$1,970,000   | \$1,970,000   | \$1,970,000   |
| Total Federal Reimbursement for Kit | \$593,000     | \$500,000     | \$500,000     | \$500,000     | \$500,000     |
| Total Resources Per Year            | \$220,860,504 | \$195,819,463 | \$167,582,081 | \$137,062,033 | \$107,994,080 |
| Total Expenditures Per Year         | \$87,130,157  | \$88,625,897  | \$89,261,764  | \$86,275,868  | \$41,261,244  |
| Total Over/Under                    | \$133,730,347 | \$107,193,566 | \$78,320,317  | \$50,786,165  | \$66,732,836  |
| Total 15% Reserve                   | \$9,343,608   | \$8,942,867   | \$8,687,777   | \$8,440,757   | \$8,210,687   |
| Net After Reserve                   | \$124,386,739 | \$98,250,699  | \$69,632,540  | \$42,345,408  | \$58,522,149  |