

# Financial Update

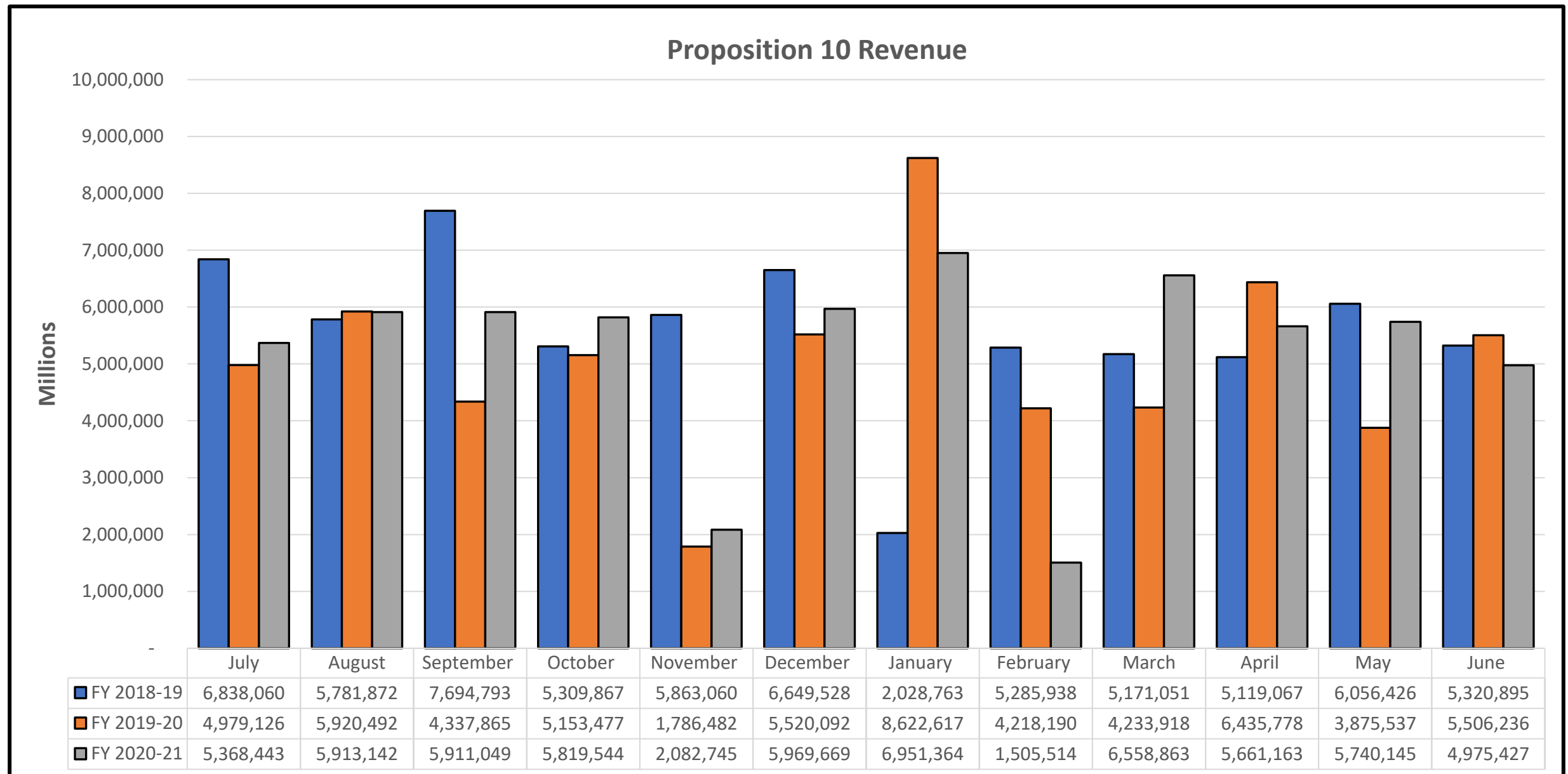
January 27, 2022



# Statutory Distribution of Revenue

Counties Account	Statutory Distribution	Distribution Conversion
Disbursed to 58 County Commissions	80%	N/A
<b>State Accounts</b>		
State Accounts	Statutory Distribution	Distribution Conversion
Mass Media Communications	6%	30%
Education	5%	25%
Child Care	3%	15%
Research and Development	3%	15%
Unallocated	2%	10%
Administration	1%	5%
<b>Total</b>	<b>20%</b>	<b>100%</b>

# Three-Year Revenue Comparison by Month for State Commission



## Total Revenue by Fiscal Year

**FY 18-19 \$68,119,320**

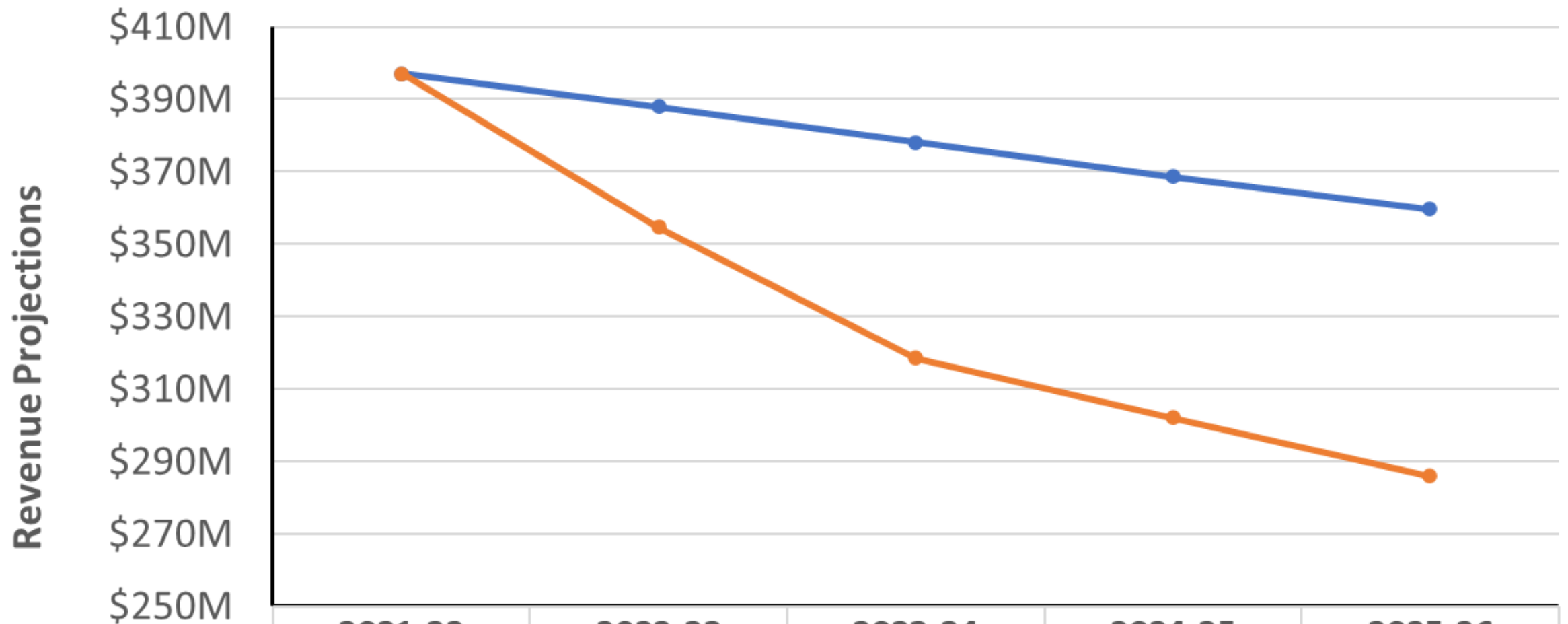
**FY 19-20 \$60,589,809**

**FY 20-21 \$62,457,068**



# Revenue Projections FY 2021-22 through FY 2025-26

Total Proposition 10 Revenue Projections



	2021-22	2022-23	2023-24	2024-25	2025-26
Without Flavor Ban	397,151,697	388,026,697	378,100,697	368,692,697	359,589,697
With Flavor Ban	397,151,697	354,620,697	318,594,697	302,083,697	286,026,697

Revenue projections capture Proposition 10 and Proposition 56 backfill, Surplus Money Investment Fund (SMIF), less Statewide Assessments, Administrative Costs, and Proposition 99 Backfill.



# Revenue Projections FY 2021-22

Revenue Projections	
Proposition 10	\$ 330,069,000
Proposition 56	\$ 93,464,000
SMIF Interest	\$ 225,055
Less Assessment/Costs	\$ (14,850,358)
Less Prop 99 Backfill	\$ (11,756,000)
Available to Transfer	<b>\$ 397,151,697</b>



# California Department of Tax and Fee Administration

## Administrative Costs and Backfill

California Department of Tax and Fee Administration (CDTFA) deducts administrative costs and backfill from Proposition 10 tax revenues prior to transferring to First 5 California accounts. Administrative costs are accessed monthly and backfill occurs once annually.

Fiscal Year	CDTFA Administrative Costs	Backfill
FY 2017/18	9,808,000.00	14,484,000.00
FY 2018/19	8,706,348.19	17,119,000.00
FY 2019/20	7,866,843.63	12,715,000.00
FY 2020/21	9,395,883.61	11,757,000.00
FY 2021/22	9,500,000.00	12,167,000.00

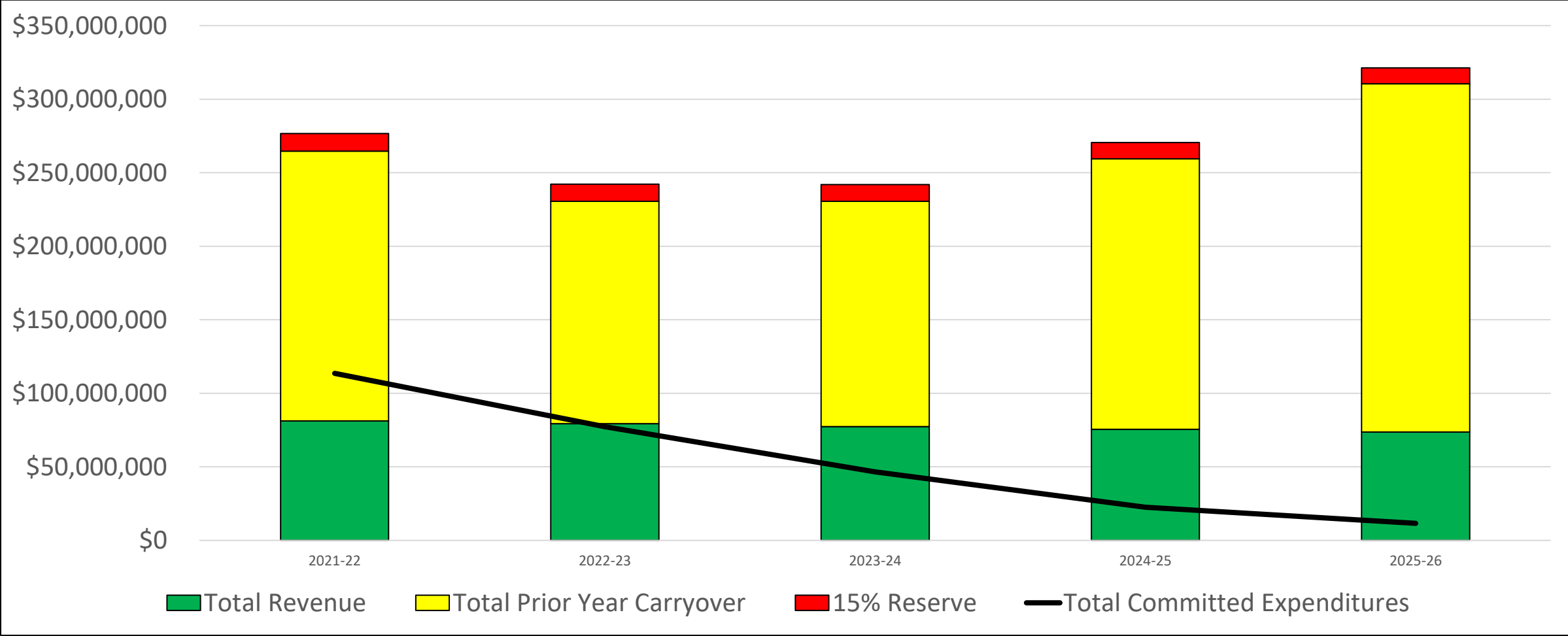
Administrative costs for FY 20/21 and 21/22 are projected and not actuals.



# FY 20/21 Year End Summary

FUND	Beginning Fund Balance	Expenditures/Encumbrances	Revenue	Ending Fund Balance
Mass Media Communications	\$ 21,475,673.65	\$ 22,245,758.83	\$ 23,444,046.36	\$ 22,673,961.18
Education	\$ 56,763,427.61	\$ 12,464,994.21	\$ 19,145,604.87	\$ 63,444,038.27
Child Care	\$ 28,261,416.14	\$ 13,431,156.08	\$ 11,463,784.90	\$ 26,294,044.96
Research and Development	\$ 45,233,726.19	\$ 12,315,087.76	\$ 11,532,872.74	\$ 44,451,511.17
Unallocated	\$ 22,044,455.03	\$ 11,327,908.78	\$ 7,557,364.97	\$ 18,273,911.22
Administration	\$ 9,174,234.93	\$ 4,465,883.35	\$ 3,806,067.87	\$ 8,514,419.45
<b>Totals</b>	<b>182,952,933.55</b>	<b>76,250,789.01</b>	<b>76,949,741.71</b>	<b>183,651,886.25</b>

# PROJECTED Revenue and Committed Expenditures by Fiscal Year



	2021-22	2022-23	2023-24	2024-25	2025-26
<b>Total Prior Year Carryover</b>	\$183,651,885	\$151,283,133	\$153,265,517	\$184,048,085	\$236,960,797
<b>Total Revenue</b>	\$81,102,451	\$79,277,450	\$77,292,250	\$75,410,650	\$73,590,050
<b>Total Committed Expenditures</b>	\$113,471,206	\$77,295,068	\$46,509,684	\$22,497,939	\$11,598,901
<b>15% Reserve</b>	\$11,914,551	\$11,640,801	\$11,343,021	\$11,060,781	\$10,787,691
<b>Net After Reserve</b>	<b>\$139,368,580</b>	<b>\$141,624,715</b>	<b>\$172,705,063</b>	<b>\$225,900,016</b>	<b>\$288,164,256</b>





# Questions?

