



Board of Equalization Adjustments

Board of Equalization (BOE) adjustments to total Proposition 10 tax revenues collected are deducted before any disbursement to First 5 California accounts. The two primary deductions include BOE tax collection, enforcement and administrative costs and Proposition 99 backfill amounts. A summary of these costs over the past decade is listed below:

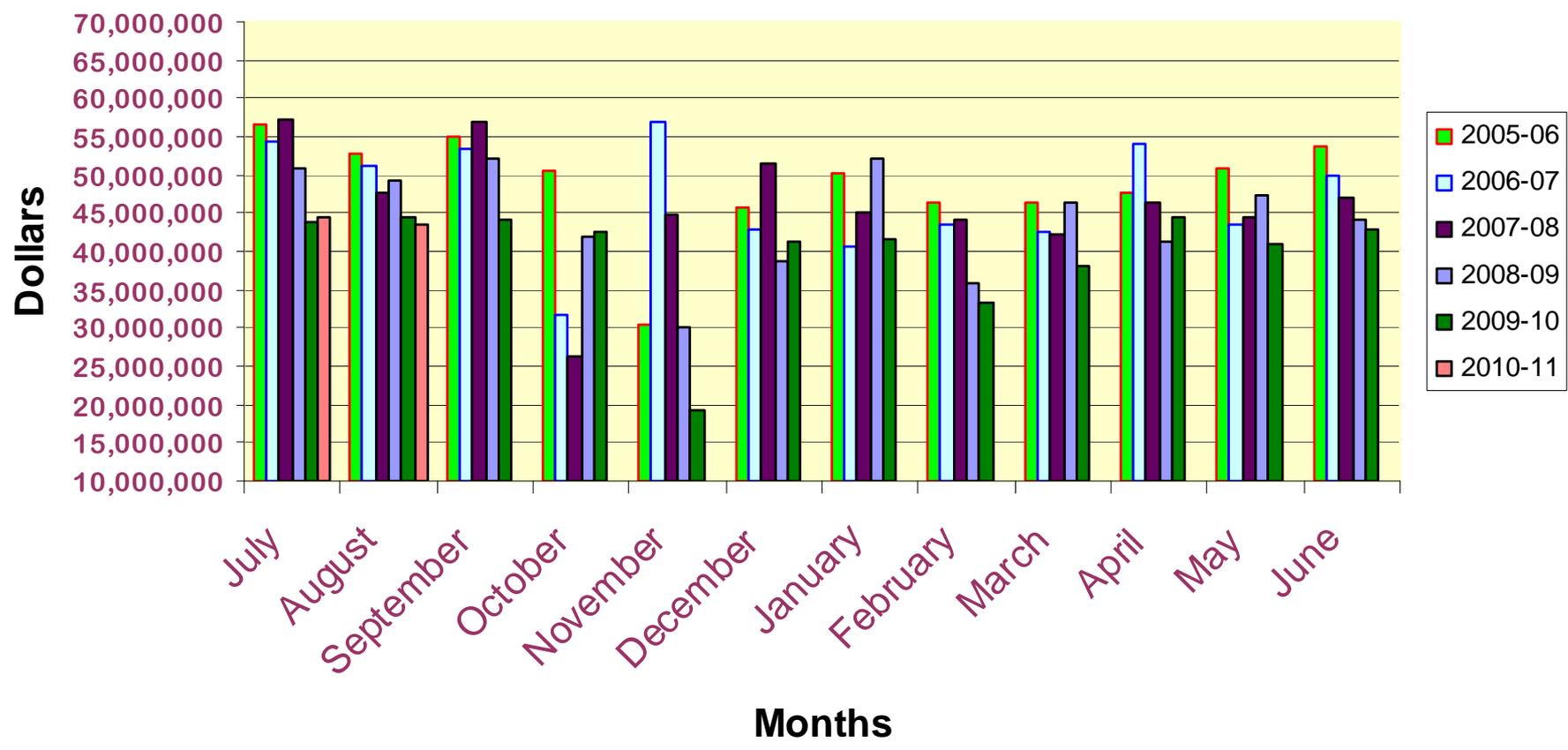
BOE Administration

FY 98-99	\$570,000
FY 99-00	\$876,000
FY 00-01	\$886,000
FY 01-02	\$959,416
FY 02-03	\$1,974,530
FY 03-04	\$2,301,371
FY 04-05	\$4,642,000
FY 05-06	\$4,958,000
FY 06-07	\$7,388,000
FY 07-08	\$11,162,000
FY 08-09	\$11,721,382
FY 09-10	\$12,693,653

Backfill

FY 00-01	\$24,000,000
FY 01-02	\$25,900,000
FY 02-03	\$35,500,000
FY 03-04	\$21,700,000
FY 04-05	\$21,300,000
FY 05-06	\$20,300,000
FY 06-07	\$18,500,000
FY 07-08	\$19,600,000
FY 08-09	\$21,200,000
FY 09-10	\$21,800,000

Prop 10 California Children and Families First Fund - 0623



2009/10 Fund Condition

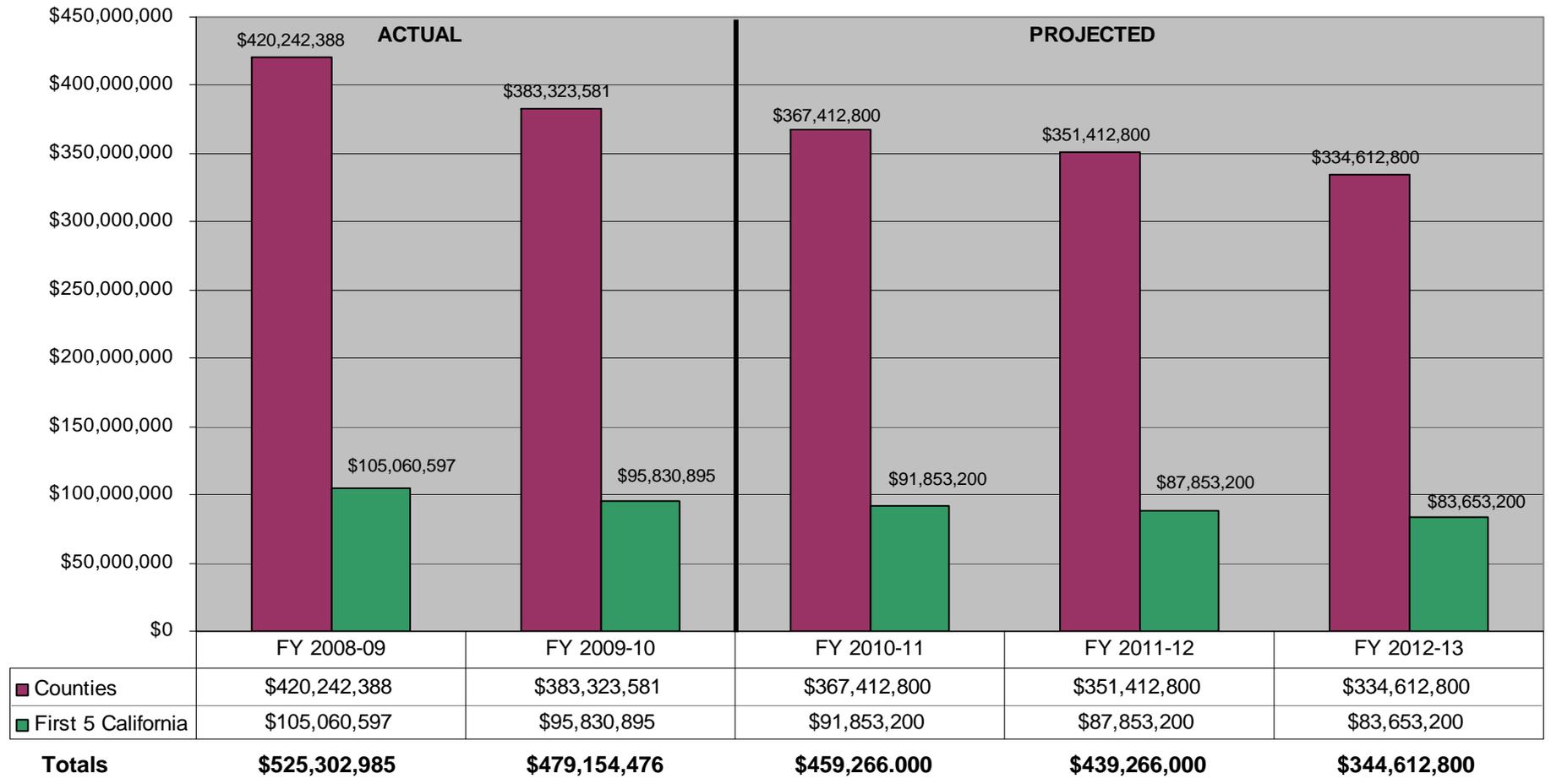
(Dollars in Millions)

	Actual 2009-10
Prior-Year Fund Balance	\$381
Revenues and Transfers	\$102
Total Resources Available	\$484
Expenditures ¹	\$232
Ending Fund Balance	\$252

¹ Includes accruals/encumbrances



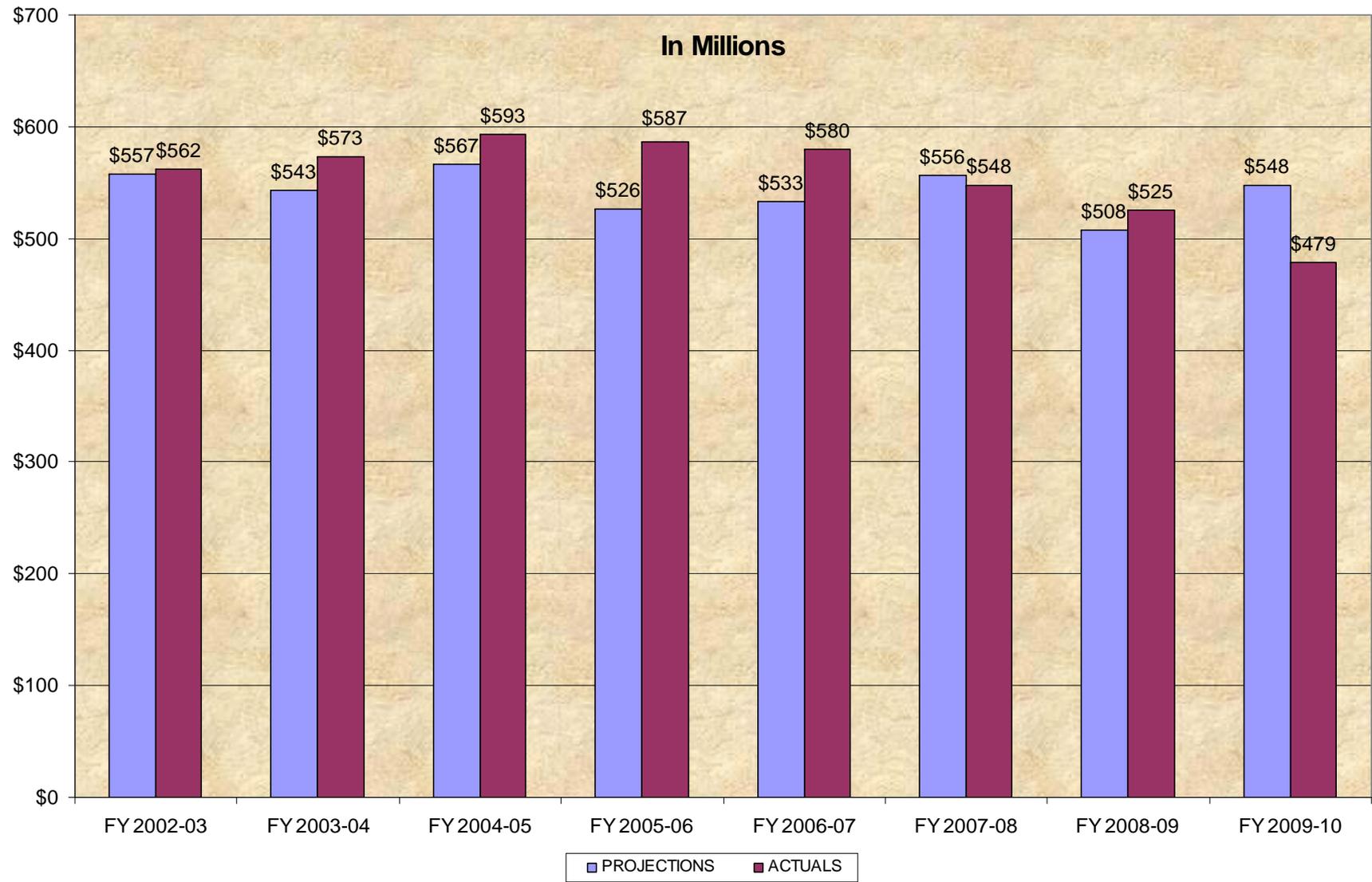
Actual and Projected Revenue by Fiscal Year





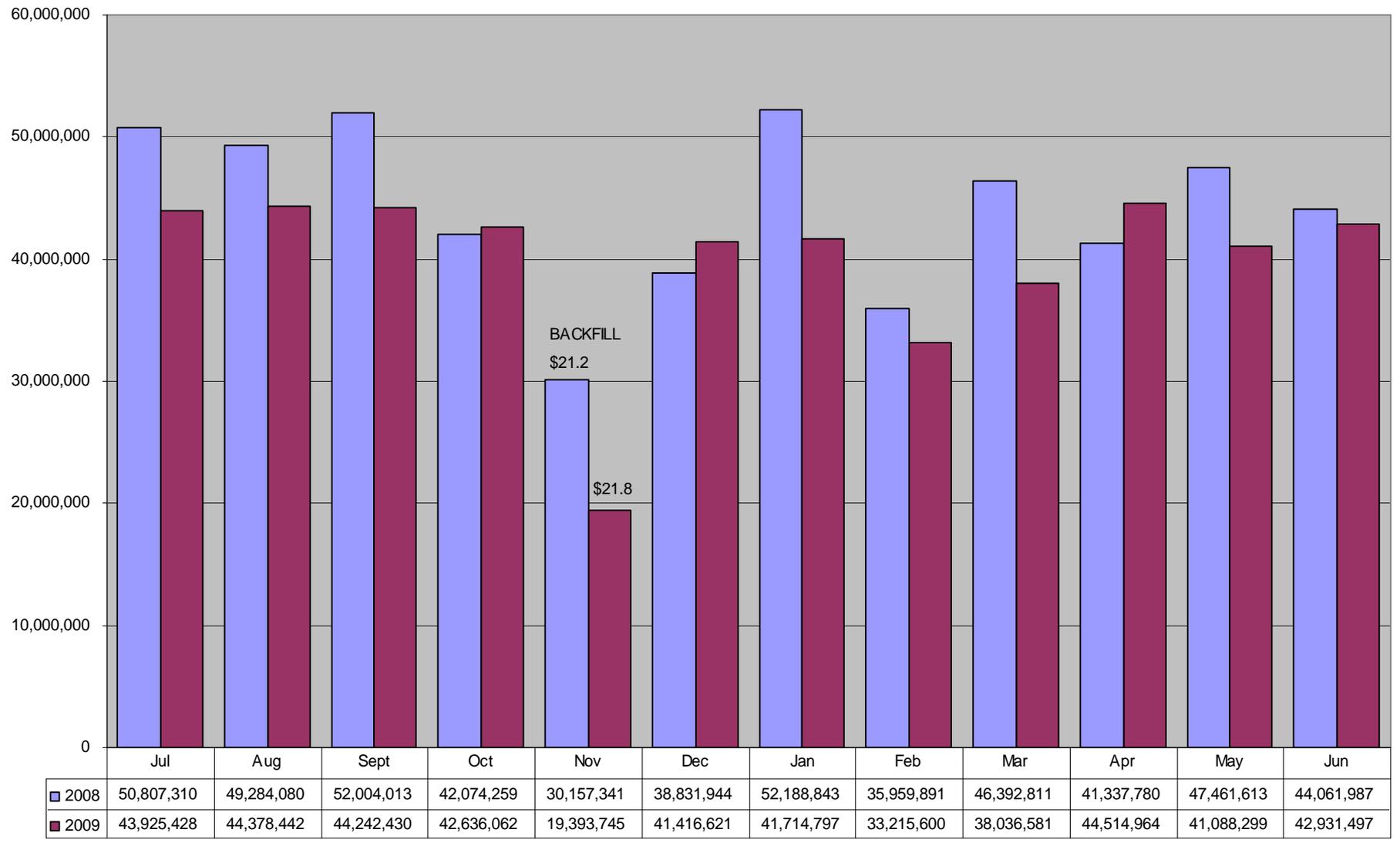
Comparison of Prop. 10 Revenue Projections and Actual Revenue Received

Model projections based on funds available for transfer, including reductions for backfill and BOE Administration





Two-Year-Revenue Comparison by Month





SMIF Revenue by Account

Four-Year Summary

Fund	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10
Media	\$2,221,921	\$2,860,932	\$1,843,497	\$592,458
Education	\$6,377,941	\$6,119,513	\$2,748,882	\$653,916
Child Care	\$3,326,269	\$3,001,928	\$1,341,339	\$343,215
Research	\$3,671,389	\$3,518,258	\$1,669,417	\$455,931
Administration	\$1,200,413	\$1,082,924	\$549,629	\$157,822
Unallocated	\$988,163	\$168,851	\$359,669	\$176,966



Fiscal Year 2010-11 Projected First 5 California Revenues by Account

- Includes the Department of Finance projected tax revenue disbursements to First 5 California (20 percent)
- First 5 California disbursements distributed according to statute

Account Type	Statutory Distribution	% to Total Conversion	Projected Revenue (Excluding Interest)
Media	6%	30%	\$ 27,555,960
Education	5%	25%	\$ 22,963,300
Child Care	3%	15%	\$ 13,777,980
Research	3%	15%	\$ 13,777,980
Unallocated	2%	10%	\$ 9,185,320
Administration	1%	5%	\$ 4,592,660
	<u>20%</u>	<u>100%</u>	<u>\$ 91,853,200</u>