

Summary of Financial Status

Fiscal Years 2017–2018 to 2019–2020

Fiscal Prudence: Program 93% – Support 7%

The California Emerging Technology Fund is fiscally prudent and operationally efficient with independent audits showing Program Expenditures at 93% and Support Expenditures at 7% of Total Cumulative Expenditures since July 2017.

SOURCES OF FUNDS

\$ 2.3M Legacy Earnings on Seed Capital
 \$32.5M Charter Communications MOU
 \$.1M Grants and Other Revenue

\$34.9M TOTAL

EXPENDITURES

\$ 4.1M Grants to CBOs
 \$ 6.1M School2Home
 \$ 8.9M Program Implementation
 \$ 1.4M Support Administration

\$20.5M TOTAL

(Figures Rounded to Nearest \$100,000)

MANAGEMENT OF FUNDS FOR PARTNERS

Frontier Communications MOU

\$3M for CBO Grants to Achieve 50,000 Adoptions
 \$50,000 Grantee Learning Communities
 (CETF receives no management funds from Frontier)

City of San José Digital Inclusion Fund and Partnership

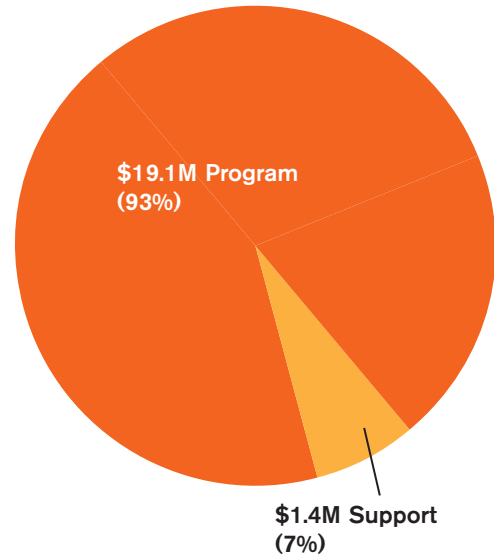
\$1M for 23 CBO Grants to Achieve 4,000 Adoptions by June 2021
 \$24M Projected in 10 Years for 50,000 Adoptions and Digital Proficiency for 50,000 Households
 (CETF receives \$190,000 annually for Program Director and Grants Management)

T-Mobile USA, Inc.

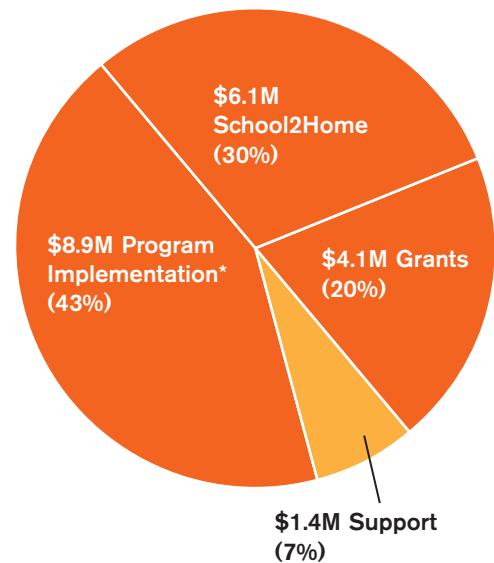
\$22M for Digital Inclusion Programs
 (CETF will receive \$13M over 5 Years for Core Mission and Management of the Digital Inclusion Programs)

Audited Financial Statements are posted on the CETF website.
 RINA Accountancy LLP, Independent Auditor

\$20.5M Total Expenditures



Distribution of Expenditures



*Public Information
 Promotion of Affordable Offers
 Institutionalization of Digital Inclusion