

# 5-Year Strategic Plan Summary of Financial Status

## Fiscal Years 2017 – 2022

### Fiscal Prudence: Program 94% – Support 6%

The California Emerging Technology Fund is fiscally prudent and operationally efficient with independent audits showing Program Expenditures at 94% and Support Expenditures at 6% of Total Cumulative Expenditures since July 2017.

#### SOURCES OF FUNDS

\$	2.3M	Legacy Earnings on Seed Capital
\$	32.5M	Charter Communications MOU
\$	35.0M	T-Mobile USA MOU
\$	1.3M	Grants and Other Revenue
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\$	<b>71.1M</b>	<b>TOTAL</b>

#### EXPENDITURES

\$	6.3M	Grants to CBOs
\$	8.6M	School2Home
\$	21.6M	Program Implementation
\$	2.3M	Support Administration
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\$	<b>38.8M</b>	<b>TOTAL</b>

(Figures Rounded to Nearest \$100,000)

#### CETF MANAGED FUNDS FOR PARTNERS

##### Frontier Communications MOU

\$3M for CBO Grants to achieve 25,000 Adoptions and distribute 25,000 Chromebooks (to 41 School Districts and 43 Tribal Organizations) and train 6,962 parents + \$50,000 for Grantee Learning Communities. (CETF receives no management funds from Frontier.)

##### City of San José Digital Inclusion Partnership

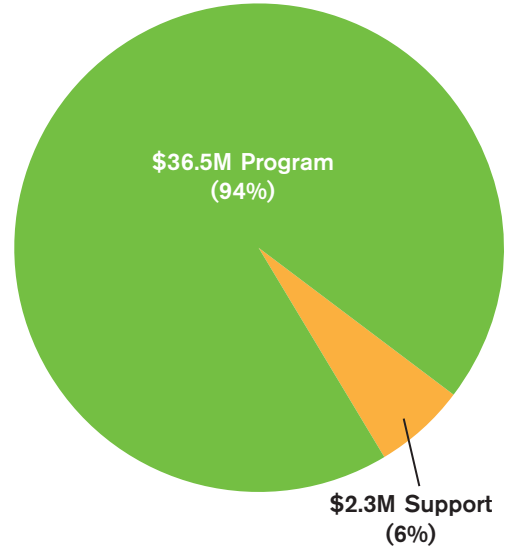
\$1,924,650 to achieve 6,362 Adoptions + \$1,991,015 donations (November 2022), including \$1,390,723 of donations in 11 Grants with SCCOE to purchase computing devices for 4,645 students in 60 Schools. (CETF has received \$825,000 to manage SJDIP through June 2023.)

##### T-Mobile USA, Inc.

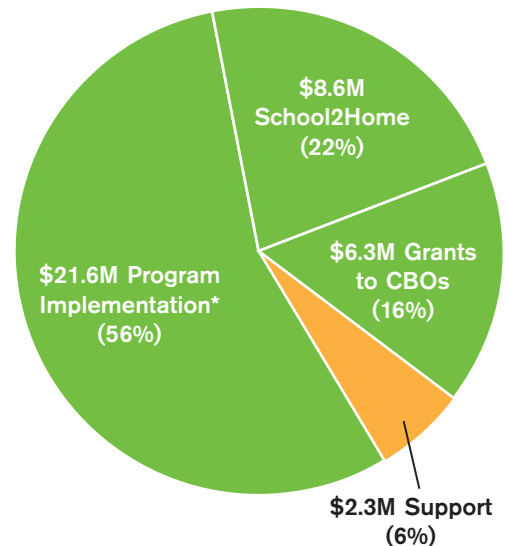
\$22M for Digital Inclusion Programs: \$12.5M School2Home; \$4.9M Digital Literacy; \$5M Regional Organizations to assist Local Governments + \$13M for Core Mission.

Audited Financial Statements are posted on the CETF website. Independent Auditors: RINA Accountancy Corporation—Aprio LLP CETF Audit Committee: Tim McCallion, Chair; Jeff Campbell; Martha Escutia; Carlos Ramos; Milton Chen.

#### Total Expenditures: \$38.8M



#### Distribution of Expenditures



\*Program Implementation:

- Promotion of Affordable Offers (EBB/ACP)
- Public Policy for Deployment and Adoption
- Institutionalization of Digital Inclusion
- Telehealth Initiative
- Research and Public Information

(Some S2H and Program Implementation Expenditures were to Grantees on Page 62.)