



FIRST 5 ALAMEDA COUNTY COMMISSION MEETING AGENDA

Thursday, October 14, 2021
9:00 AM – 11:30 AM

Members of the public may access this meeting via:
Zoom Meeting: <https://zoom.us/j/91569032858>
Meeting ID: 915 6903 2858

Commissioners: Chair: Renee Herzfeld, Vice Chair: Cecilia Oregón, Wilma Chan, Scott Coffin, Lori Cox, Tomás A. Magaña M.D., Karina Moreno, Kimi Watkins-Tartt

Alternates: Aneeka Chaudhry, Anissa Basoco-Villarreal, Sarah Oddie

1. **Public Comment (for items not listed on the agenda) - Limited to 3 minutes per speaker**
2. **Staff Announcements**
 - a. **General Staff Announcements**
 - b. **CEO Contract Authorizations**
3. **Communication from Commissioners**
4. **2022 Commission Draft Calendar**
5. **Approval of Commission Minutes from June 24, 2021**
6. **Approval of Special Commission Minutes from October 4, 2021**

INFRASTRUCTURE

7. **FY 2020-21 Financial Audit Presentation**
8. **Chandler Asset Management Presentation**
 - a. **FY 2020-21 Investment Report**

PROGRAM

9. **First 5 California and First 5 Association Updates**
10. **Legislation and Public Policy Updates**
11. **FY 2022-2027 Strategic Planning Presentation**
12. **Adjournment**

Information about access:

Please contact Julia Otani at julia.otani@first5alameda.org or (510) 227- 6987 three business days in advance if you need special assistance or translation/interpretation support so we can make reasonable arrangements to ensure accessibility. We will swiftly resolve any requests for accommodation to resolve any doubt whatsoever in favor of accessibility.



Staff Updates

October 2021

01 FOUNDATIONAL PRIORITY

Manage **Transformational Agency Change, with Equity at the Center**, in Service to Continued Results and a Sustainable Future

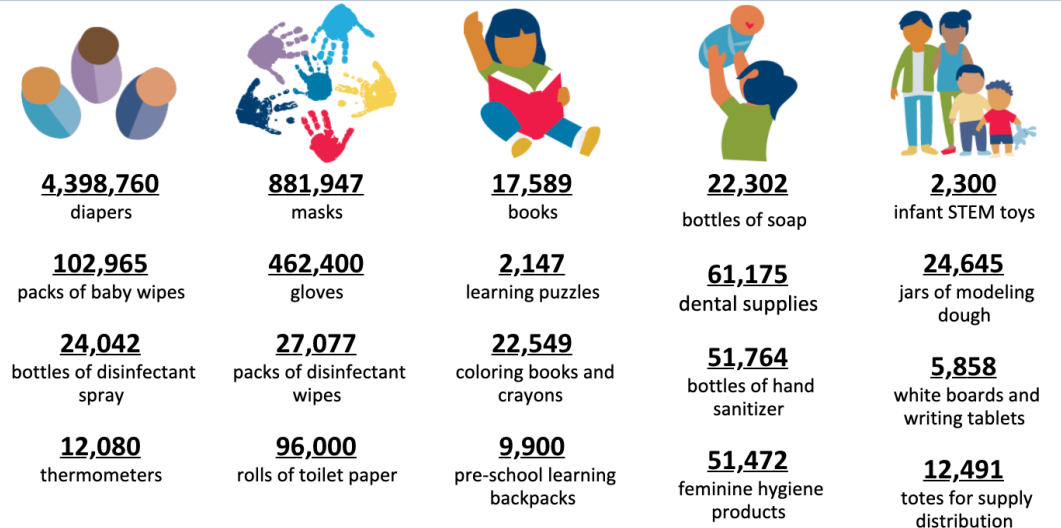
- **Strategic Leadership Hires:**
 - Chief of Staff
 - HR Director
 - Released Public Information & Communications Officer
- **We continued stakeholder interviews and parent focus groups** to gain perspective and input on F5AC and our strategic objectives
- Senior Leadership developed **strategic planning** approach and foundational assumptions for Commission approval; Broad staff engagement to occur October – December
- Secured **equity trainer to work with staff** to develop an organizational definition of equity, to inform assessment, frameworks and continued operationalization of equity
- **We received additional \$120k from Sunlight Giving** for general operating support of planning activities

02 FOUNDATIONAL PRIORITY

Manage internal/external **COVID-19 Response**

- August, surveyed staff to inform return-to-work planning, including assessing for Covid immunization rates amongst staff. **Operational workgroup in the process of developing recommended approach**, including the creation of a phased return-to-work plan
- September 30th, finalized **supply distribution** to the 10 distribution hubs set up with First 5 California, Alameda County Social Services Agency and Help A Mother Out resources

The following supplies were distributed to providers and families across the county from April 2020 to September 2021



01 STRATEGIC PRIORITY

Monitor & Plan for Implementation of the **Children's Health and Child Care Initiative (Measure C)**

- **Workgroups are meeting as part of internal readying for implementation**
 - **Governance** – full governance review and landscape assessment with recommendations brought to Executive Committee in October
 - **Program Planning & Community Engagement** – identifying community input to inform approach to quality programming
 - **Data and Technology** – conducted a provider survey, hosted one of two focus groups with Title 5 contractors related to a Centralized Eligibility List. Subgroups working on unique identifier and system mapping

02 STRATEGIC PRIORITY

Advocate, Plan & Implement for Scaling of **Care Coordination** Function, Leveraging Help Me Grow

- **The Stupski Foundation awarded First 5 a one-year grant of \$275,000 to support our pediatric care management initiative UCSF Benioff Children's Hospital Oakland**
- **Alameda Alliance for Health (AAH) Pediatric Pilot renewed**
- **Attended AAH's Healthcare Quality Committee** of the Chief Medical Officers of the plan's contracted providers to introduce our expanded program partnership and encourage participation
- **We continue to build out our proposal** to support Anthem Blue Cross Partnership Plan's 0-5 Medi-Cal population in Alameda County; we will be meeting with their team to assess the feasibility of applying to be an Enhanced Care Management provider

03 STRATEGIC PRIORITY

Leverage **Policy, Data, Evaluation, and Communication** for Program Investment and Partnership Opportunities

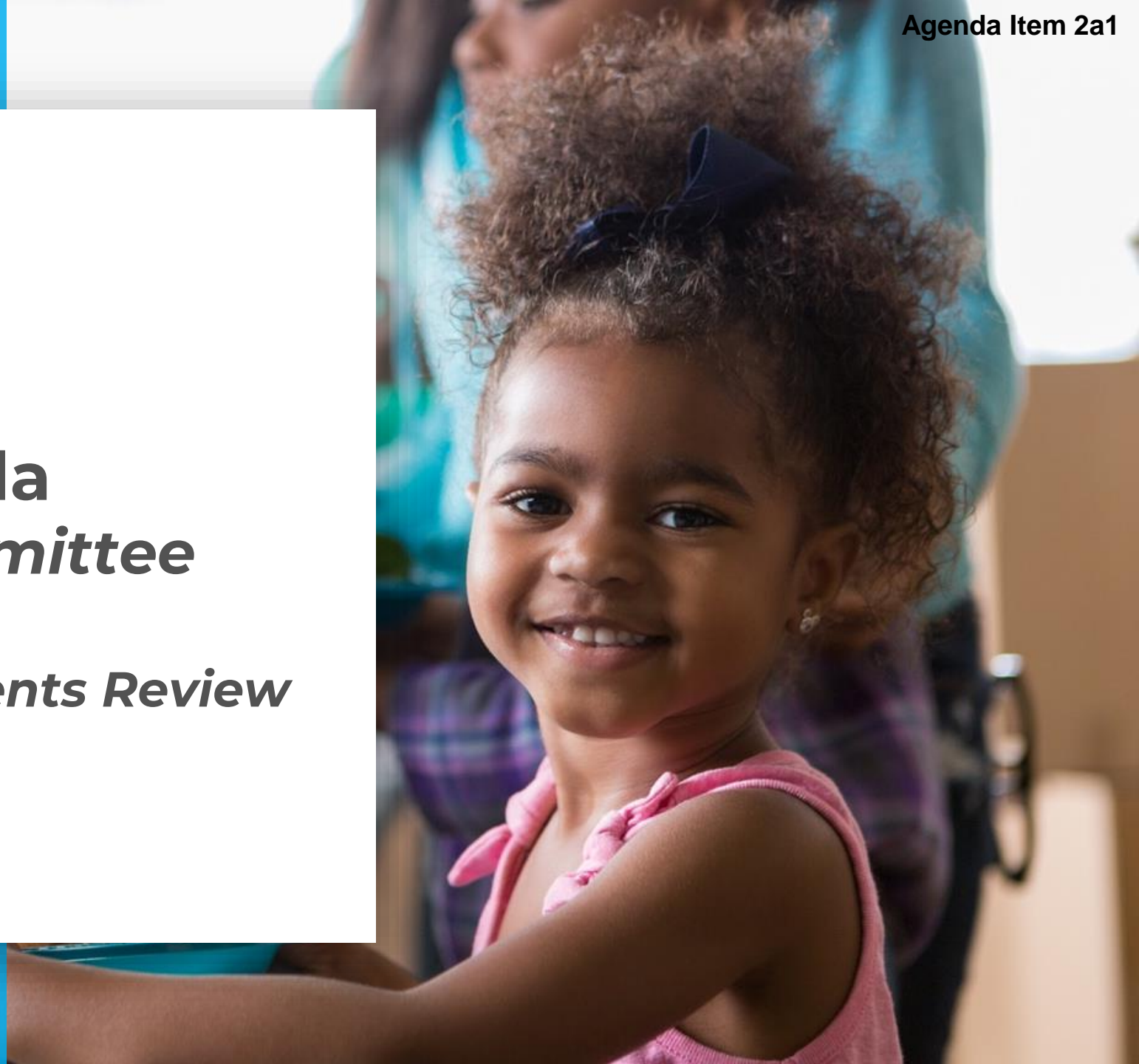
- **We presented in partnership with our evaluation team Community Centered Evaluation Research (CCER) on the Neighborhoods Ready for School Interim Evaluation at the ALL IN Steering Committee**
 - San Antonio Family Resource Center parent leaders cited our grant, Kindergarten Readiness study, and research provided by Policy Intern Eric Chan
- Kevin Bremond met with HCSA Director Chawla and Alameda County Supervisor Keith Carson, President to provide an update and identify needs in the coming fiscal years for the **Alameda County Fathers Corps**
- Launched the **Kindergarten Readiness study Research Advisory Group** composed of parents, teachers, and community stakeholders (30 total participants)
- Moderated **East Bay Economic Development Alliance "East Bay Forward"** report launch panel
- We were invited to participate in small groups discussions to inform First 5 CA's approach to funding **support for Afghan refugees**



First 5 Alameda ***Executive Committee***

Governing Documents Review

Christina Bath Collosi
October 7, 2021



A photograph of two young children, a girl on the left and a boy on the right, sitting at a table and playing with colorful alphabet blocks. The girl is wearing a red shirt and the boy is wearing a pink shirt. They are both looking down at the blocks. The background is a blurred indoor setting with a white wall and a red patterned object.

Governance Work Group

Who Kristin Spanos, Christine Hom, and Tyson Jue

Purpose To develop governance and policy recommendations for First 5 Alameda to prepare it to receive and administer Measure C funding.

Outcomes *Phase I:* Identified documents that are proposed for revision/creation **regardless** of F5AC's administration of Measure C funding.

Phase II: Identified documents proposed for revision/creation specific to the administration of Measure C funding.



Document Review Process

- 1. Governance Work Group met with VIVA periodically to provide feedback and answer questions.** (May-September)
- 2. Commissioners Oregon & Herzfeld provided feedback on the document review plan** (May 21, 2021)
- 3. What documents were included in the review process?**
 - Proposition 10
 - Alameda County Administrative Codes and Originating Ordinance (specific to First 5)
 - F5AC Bylaws
 - F5AC Commission Policies
 - Measure C Ordinance
 - First 5 policies from Commissions statewide





Governing Documents: Findings & Recommendations



Findings

- **No documents signaled compliance problems specific to the requirements of Proposition 10, Alameda County Codes, and the Measure C Ordinance.**

- **F5AC should modify some existing policies and establish new policies in order to:**
 1. Intentionally center race-equity
 2. Improve administrative effectiveness
 3. Increase transparency
 4. Improve accessibility
 5. Clarify language to avoid constricting and dated interpretations
 6. Prepare for the administration of Measure C



Recommended Governance Documents Updates

Phase I Documents for Modification or Creation

- First 5 Alameda County Bylaws
- Conflict of Interest Policy
- Declaration of Interests
- Financial Policy: Purchase & Contracting
- Financial Policy: Administrative Cost Policy
- Media Policy
- Public Records Request

Phase II Additional Documents to Update or Create

- Financial Policy: Accounting, Financial Reporting & Auditing
- Financial Policy: Financial Reserves & Goals
- Financial Policy: Budget Adoption & Amendment
- Investment Policy
- Conference & Event Funding



Phase I: Governance Documents Updates

Document Name	Summary of Updates
F5AC Bylaws	Review purpose and language, including making a clear commitment to racial equity. Review terms of Commissioners. Add language to establish the charge of the Executive Committee
Conflict of Interest Policy	Improve accessibility of this policy by providing additional definitions and examples so that those completing or reviewing the policy are supported for accurate reporting
Declaration of Interests	Require members of any formal advisory body to the Commission, to complete a form to disclose relationships similar to conflicts of interest (but does not treat it as an exclusion due to lack of decision-making ability)
Financial Policy: Purchase & Contracting	Create Purchasing and Contracting as a stand-alone policy with more detail about types of procurements, thresholds of funding, and authority to bind the Commission



Phase I: Governance Documents Updates cont.

Document Name	Summary of Updates
Financial Policy: Administrative Cost Policy	Update Administrative Cost policy with more detail about which services/costs are considered administrative
Procurement Policy	Update procurement policy, to include equity commitment in procurement and an appeals process
Media Policy	Establish protocols for how media inquiries are addressed (internally and externally)
Public Records Request	Update protocols for processing public records requests



Phase II: Governance Documents Updates

Document Name	Summary of Updates
Financial Policies: Accounting, Financial Reporting, Auditing	Ensure Measure C is addressed in each section and update language to clearly distinguish between Prop. 10 vs Measure C requirements
Financial Policy: Financial Reserves & Goals	Distinguish between Proposition 10 and Measure C reserves ensuring compliance with best practices
Financial Policy: Budget Adoption & Amendment	Include Measure C budget process in this section
Investment Policy	Review and update language to ensure accuracy for both F5AC and Measure C. Review, and update as needed, references to social responsibility of investments
Conference & Event Funding	Establish uniform policy for funding conferences and events - while also reserving the right of the Commission to sponsor other types of events outside of this policy



Next Steps

1. Complete Phase I Revisions

- Bring recommendations to Executive Committee for adoption (Feb. 2022 - April 2022)

2. Develop a work plan for drafting Phase II/Measure C updates

- Bring recommendations to the Executive Committee (Timing dependent on Measure C implementation)





First 5 Alameda County

Neighborhoods Ready for School Interim Evaluation Brief

June 2021



COMMUNITY CENTERED
EVALUATION & RESEARCH

ACKNOWLEDGEMENTS

Community Centered Evaluation and Research (Community CER) and Clarity Social Research Group are deeply grateful to Neighborhoods Ready for Schools' lead agencies, their community partners, First 5 Alameda County Staff, and parents/caregivers for sharing their time, insights, knowledge, and wisdom.

Neighborhoods Ready for School Grantees

Lead Agency	Agency Staff
<p>Lincoln</p>	<ul style="list-style-type: none"> ▪ Letitia Henderson, Director of Strategic Partnerships ▪ Chris Nguon, Supervisor, Mandela Family Resource Center ▪ Kerry Stimpson, Family Navigator ▪ Shaunice George, Family Navigator
<p>San Antonio Family Resource Center (SAFRC)</p>	<ul style="list-style-type: none"> ▪ Jessica Blakemore, Youth and Family Systems Analyst, ALL IN ▪ Carla Jasso, Director of Family Navigation/Community Initiatives ▪ Andrew Park, Executive Director, Trybe ▪ David Kakishiba, Executive Director, East Bay Asian Youth Center (EBAYC) ▪ Nancy Caro Garcia, Family Navigator ▪ Deprece Bonilla, Family Navigator
<p>Roots Community Health Center, Stay Ready for School Project (Roots Stay Ready for School)</p>	<ul style="list-style-type: none"> ▪ Andria Batise, Program Coordinator ▪ Jamaica Sowell, Director of Programs and Policy ▪ Shalon Jones, Manager of Programs and Policy ▪ Dr. Noha Aboelata, Founder and CEO
<p>Union City Family Center</p>	<ul style="list-style-type: none"> ▪ Nancy George, Executive Director, Union City Family Center ▪ Jennifer Hawkins, Manager, Union City Family Center ▪ Imelda Rivas, Early Childhood Community Specialist ▪ Maria Lazo, Family Navigator, Union City Family Center

Community Partners Interviewed

Please note this is not a complete list of grantee partners; it is a list of those who participated in key stakeholder interviews.

- **Andrea Talley**, Mandela Grocery Co-Op
- **Lourdes Jimenez**, San Antonio CDC
- **Damaris Dominguez**, Family Resource Specialist Outreach and Enrollment Coordinator, East Bay Agency for Children
- **Alfredo Molina**, SparkPoint Financial Coach/ Human Services Specialist II, City of Fremont / Human Services Department
- **Alfredo Alvarez**, Community Health Outreach Worker, Cultura y Bienestar Program / Behavioral Health Department, Tiburcio Vasquez Health Center

FOREWORD

In 2018, First 5 expanded our place-based efforts and invested millions of dollars into four communities. We did this because of the undeniable connections between neighborhood, family, and child well-being, and in recognition that those living and working within communities are best positioned to define the need, the response, and the policy advocacy. Our funding, as directed by community, has supported:

- family leadership and civic engagement
- coordination of family services across systems
- early childhood programs and services
- economic supports and basic needs
- physical infrastructure to promote safe play for young children
- partnerships among community organizations and government
- policy advocacy catalyzed and led by residents.

With this cross-site evaluation, our hope is to add to the body of evidence that connects community conditions (i.e., poverty and access to jobs, health care, child care, housing, transportation, environment, etc.) to early childhood development, and long-term outcomes for individuals and communities.

- First 5 Alameda County's [kindergarten readiness studies](#) consistently point to the socioeconomic underpinnings of educational readiness and success and the associated links between poverty and conditions of scarcity that disproportionately impact communities of color.
- Data from the Advancement Project RACE COUNTS study shows that Alameda County ranks as the fourth most racially disparate county in California overall, the first for food security, and the second for access to early childhood education.

By documenting results and analyzing the work and experience of NRFS grantees, First 5 aims to further influence policymaking that results in more just, equitable community conditions setting every child on a path for educational achievement and lifelong physical, mental, and financial well-being.

Thank you to the Neighborhoods Ready for School grantees and their partners, First 5 Alameda County staff, and our evaluation partners for their contributions.



Kristin Spanos

Kristin Spanos, CEO

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AT-A-GLANCE: FIRST 5 ALAMEDA COUNTY'S NEIGHBORHOODS READY FOR SCHOOL

Early childhood outcomes create the fabric of our communities.

Early childhood development, community and family conditions, and lifelong health and well-being are deeply intertwined. In recognition of these links, First 5 Alameda County launched its Neighborhoods Ready for School (NRFS) strategy in 2018. This innovative, place-based strategy aims to address barriers to resources for families, support cross-system service coordination, and inform policy advocacy and service delivery for First 5 and other public systems. With more than \$6 million in investments—led and defined by four underserved communities in Alameda County: the San Antonio neighborhood of Oakland, West Oakland, East Oakland, and Union City—the NRFS program model centers on four key components, supported by a strong foundation of local partnerships, organizational infrastructure, and policy (as depicted in Figure 1). Together, these components are intended to promote child- and family-friendly communities, support families, and increase kindergarten readiness. Below we share initial findings and recommendations.



Figure 1: Neighborhoods Ready for School Program Model



Staff from Union City Family Center.

Initial Findings

The NRFS program model's strong foundation in community partnerships, organizational infrastructure, and policy advocacy enabled a nimble, effective response to the COVID-19 pandemic. The accomplishments of NRFS grantees are inextricably linked to the pandemic, the consequences of which continue to disproportionately impact neighborhoods furthest from opportunity. Initial findings begin to document how NRFS sites responded to the existing and emerging unprecedented needs of families. However, it is important to note that the disparities amplified by COVID-19 were deeply rooted in the NRFS service areas prior to the pandemic and were in fact the impetus behind the NRFS strategy from its inception. *Specific issues, findings, and recommendations are shown in more detail in the table below.*



Issues Impacting NRFS Families

NRFS families continue to face myriad challenges and barriers that prevent them from reaching their full potential. The pandemic exacerbated many needs, shed light on others, and created new challenges that families continue to navigate.



Support and Role of the NRFS Sites

Due to **pre-pandemic investments in staffing, capacity building, and facilities, NRFS sites were well-positioned** to become neighborhood support hubs, building on existing community partnerships to connect families with needed resources and reduce social isolation.



Recommendations

For Lead Agencies (Grantees): Continue to build on and expand connections to early childhood stakeholders, including parents/caregivers, early learning sites, K-12 schools, and providers serving families.

For First 5: Continue to partner with the community on strategy and investment. Foster flexible approaches to data reporting. Leverage systems connections to support NRFS policy and program priorities.

For Public Systems: Invest in place-based strategies by increasing the availability of culturally and linguistically appropriate services, strengthening connections to neighborhoods, and supporting neighborhood improvement efforts.



OVERVIEW OF ISSUES, FINDINGS, AND RECOMMENDATIONS

 <p>Issues Impacting NRFS Families</p>	 <p>Support and Role of the NRFS Sites</p>	 <p>Recommendations</p>
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Economic Resources and Financial Supports

<ul style="list-style-type: none"> Families have intensified need for financial support. Recovery from deepened financial instability will be a long journey. Loss of household income from underemployment or complete loss of work. Increased food insecurity. Lack of or limited childcare options. Unsafe work environments. Increased levels of anxiety and stress. 	<ul style="list-style-type: none"> NRFS sites were uniquely positioned to become centralized hubs providing families financial resources, supplies, and other basic needs, including increased food and diaper distributions. Provided direct cash-aid; particularly needed to support undocumented families not eligible for federal cash assistance. 	<p>For Lead Agencies:</p> <ul style="list-style-type: none"> Reinforce mutual aid collaborations* as a critical component of the place-based network. <p>For First 5 Alameda County:</p> <ul style="list-style-type: none"> Continue to trust NRFS lead agencies as stewards of NRFS funding and explore additional opportunities for unrestricted funding. Provide more structure and consistency to Results-Based Accountability (RBA) reporting. <p>For System Partners:</p> <ul style="list-style-type: none"> Double-down on place-based strategies and intentional partnerships with other public systems, philanthropy, and community-based organizations to sustain this investment.
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Coordination, Navigation, and Location of Program and Services

<ul style="list-style-type: none"> Need easily accessible basic services and supports that are conveniently located. Essential to have community-based organizations with established roots in the community that families trust. Mental health needs are elevated. Families' emotional wellness is a rising concern among parents/caregivers and NRFS staff. Families need counseling and emotional support services that are culturally relevant and responsive. 	<ul style="list-style-type: none"> NRFS sites conducted informal and formal community needs assessments to identify needs of families in the community. The flexible NRFS funding helped lead agencies swiftly respond to the specific needs of families. NRFS funding helped establish new and informal partnerships and helped solidify coordination and communication structures. Mutual aid partnerships NRFS sites established with local and statewide organizations were successful in meeting the needs that emerged during the pandemic. NRFS grantees are interested in developing an easy-to-use, up-to-date directory that users can quickly access for any emerging client need. NRFS sites offer individualized support to families through wraparound case management approach models. 	<p>For Lead Agencies:</p> <ul style="list-style-type: none"> Continue to establish formal partnerships with local service providers and strengthen coordination and communication structures. Look for opportunities to braid funding and resources. <p>For First 5 Alameda County:</p> <ul style="list-style-type: none"> Provide additional resources for grantee outreach efforts to reach hard-to-engage populations. To improve service delivery, work with grantees to identify strengths and needs in their current referral systems and determine what is needed to enhance efforts to create a centralized, up-to-date countywide referral system. <p>For System Partners</p> <ul style="list-style-type: none"> Support collaborative efforts to ensure culturally and linguistically appropriate access to a variety of services.
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Issues Impacting NRFS Families



Support and Role of the NRFS Sites



Recommendations

Family Leadership Opportunities and Civic Engagement

- The COVID-19 pandemic increased levels of social isolation and disconnect.
- Parents/caregivers are eager to connect with other families in the neighborhood and build their leadership skills.
- Safe parks and play structures for children are lacking. Neighborhood safety and access to safe and well-maintained parks and play structures are priorities for families.

- NRFS sites created programs designed to increase parents' and caregivers' leadership, advocacy skills, and civic participation.
- Virtual programming helps parents/caregivers reduce the impact of social isolation.
- NRFS parent/caregiver workshops provide a safe and trusting space to connect with other parents/caregivers.

For Lead Agencies:

- Continue to offer programming to build social connections.
- Create more opportunities to build leaders in NRFS neighborhoods.

For First 5 Alameda County:

- Continue to explore opportunities to support NRFS lead agencies in policy advocacy.
- Provide additional training and technical assistance to build NRFS capacity for civic engagement.

For System Partners:

- Increase funding for culturally and linguistically appropriate mental health services.
- Support neighborhood improvement efforts.

Early Childhood Programs and Services

- Access to laptops, internet connection, and training to navigate virtual platforms.
- Parents/caregivers and NRFS staff are concerned about the learning loss that may have resulted during the pandemic due to school closures and distance learning.

- NRFS sites worked around the clock to restructure their programming to virtual platforms.
- The switch to virtual platforms helped increase the number of families that enrolled and participated in NRFS programming.
- Personalized attention families receive from Family Navigators plays a central role in building trusting relationships with families that keep them engaged.
- Parents/caregivers appreciate the culturally relevant, linguistically appropriate, and enriching childhood programming NRFS sites offer.
- Educational materials delivered to families' homes helped children maintain a routine, continue their learning, and supported their social-emotional wellbeing.

For Lead Agencies:

- Focus on the conditions needed for a smooth transition to kindergarten and early learning in-person settings.
- Increase connections and communications with neighborhood K-12 public schools.

For First 5 Alameda County:

- Continue to increase access to neighborhood-based preschools.
- Further explore the supply and unmet need for childcare centers in the four NRFS neighborhoods.
- Continue to measure kindergarten readiness in the county. The Alameda County Kindergarten Readiness Assessment (KRA), which has been instrumental in predicting kindergarten readiness. The recent KRA also found that "neighborhood assets, like parks, libraries, and mutual support among community members, significantly boosted children's readiness."

For System Partners:

- Increase connections and communications with NRFS lead agencies and community partners.

For this report **mutual aid is defined as a reciprocal exchange of support and aid between agencies – through the establishment of informal or formal partnerships. Distribution of aid includes basic needs, Personal Protective Equipment (PPE) and cash-aid among other supports to meet the needs of families.*

INTRODUCTION

About First 5 Alameda County

First 5 advocates for, and in partnership with, communities in Alameda County to build an early childhood system that promotes optimal health and development, narrows disparities, and improves the lives of children and their families. In 1998, California voters passed Proposition 10, which added fifty cents per pack to the cost of cigarettes and established First 5 commissions in every county to “facilitate the creation and implementation of an integrated, comprehensive, and collaborative system of information and services to enhance optimal early childhood development and to ensure that children are ready to enter school.”

In alignment with First 5’s focus on early childhood and its role as the county’s leading public system voice and funder for young children and families, **First 5 serves as a bridge between public systems and private organizations to strengthen, integrate, and create more sustainable systems that promote conditions for familial, social, economic, and physical health and well-being.**

First 5 builds and invests in an equity-centered early childhood system that prioritizes children and families who have been underserved due to racist and classist policies, setting every child on a path for success.

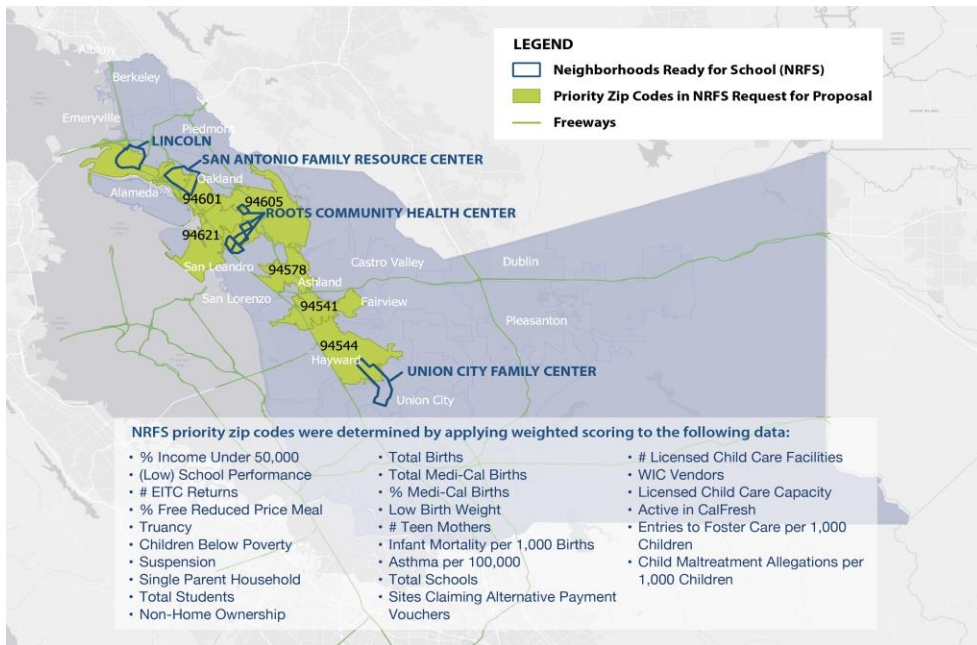
First 5 Alameda County’s 2017-22 Strategic Plan Equity Statement

Equity gives all children from birth to age five, families, and communities the best opportunities in life despite historic patterns of racial and economic exclusion. In public policy, equity is operationalized by focusing programs and investments on the people and places that face the greatest barriers.

First 5 Alameda County is committed to promoting programs and public policy that seek to achieve equity. Specifically, F5AC intends to take an active role in the movement to eradicate poverty as a means to achieving their mandate that all children in Alameda County are born healthy and reach their full potential. This requires the strategic and creative use of investments, programs, partnerships, engagement with parents and communities, and advocacy for policy and systems change.

About Neighborhoods Ready for School

Priority Zip Codes in NRFS Request for Proposal and Selected NRFS Sites



Place-based Work

Persistent inequities throughout Alameda County and connected economic, health, and well-being conditions, including their influence on children’s long-term outcomes, have been well documented by national and local research firms, public systems, community-based providers, parent advocacy organizations, and philanthropy. We know from a variety of place-based initiatives ranging from the early years of Community Block Grants during the Ford Administration to more recent efforts under the Obama Administration, for example, that place-based strategies that address the physical, social, structural, and economic conditions of a community improve the quality of life for the children, families, and individuals who reside there. Recent and ongoing evaluations of the Promise Neighborhoods initiative demonstrate the effectiveness of place-based work. In the Mission Promise Neighborhood, just across the San Francisco Bay from Alameda County, more children were ready for kindergarten, 47% more children participated in an early learning program, and children’s access to a medical home increased under the initiative.¹

First 5 Alameda County launched its Neighborhoods Ready for School (NRFS) program in 2018 to support a resident-led network of early childhood services and community supports, informed by national place-based efforts, the Family Resource Center movement, the Strengthening Families Protective Factors Framework², and consultation with community members. As part of NRFS, First 5 also aims to address inequities in neighborhood infrastructure by investing in development and land use that enhances and creates community assets, such as Family Resource Centers, to provide safe places for families to learn, play, and achieve their goals.

¹ Source: https://promiseneighborhoods.ed.gov/sites/default/files/FactSheets_MissionPN_Final.pdf

² [Strengthening Families | Center for the Study of Social Policy \(cssp.org\)](https://www.cssp.org/strengthening-families)

Together, these services and supports are intended to:

- Strengthen Family Protective Factors (parental resilience, social connections, knowledge of parenting and child development, concrete supports, social and emotional wellbeing of children)
- Promote community-building with a child and family focus
- Advance policies centered on the needs of children and families
- Increase kindergarten readiness
- Inform First 5's Policy Agenda, as well as program design and future investments

NRFS grantees use neighborhood-defined and led approaches to provide early childhood and two-generation family supports and inform policies and systems.



This includes cultivating parent leaders who will explore new ways to make their neighborhoods, both built environment and services, child-friendly, deeply rooted, and connected. NRFS grants are not intended solely to build and create neighborhood service centers, but rather to bring together disparate resources unique to each neighborhood.

First 5 provided a framework of the NRFS model, which grantees may have already had in place and are now using NRFS funding to fill in gaps or expand their reach. The model centers on four key components, as depicted in the figure above, supported by a strong foundation of local partnerships, organizational infrastructure, and policy.

First 5's Approach to Funding NRFS

Since 2018, First 5 has invested more than \$6 million in resources across four neighborhoods to implement its NRFS strategy in traditionally disinvested regions of Alameda County. While the initial contracted amount for each NRFS site was approximately \$470,000 annually, each contract was expanded to support facility upgrades, training and technical assistance support, and other non-monetary resources. In addition, to help NRFS grantees mitigate the negative impact of the COVID-19 pandemic on children and families, supplemental funding was distributed to sites through First 5's Community Resilience Fund. The table below describes the total funding each NRFS site received from March 1, 2018, through June 30, 2021.

NRFS Site	Funding (March 2018 – June 2021)	Additional Facility Grants	Community Resilience Fund*
Lincoln	\$1,362,824	\$19,144	\$150,000
Roots Stay Ready for School	\$1,363,000	\$53,222	\$100,000
San Antonio Family Resource Center	\$1,362,760	\$50,000	\$225,900
Union City Family Center	\$1,363,000	\$47,776	\$300,596

*First 5's [Community Resilience Fund](#) included multiple types of grants. Each Alameda County Supervisor was asked to designate two grantees serving their districts; Lincoln and New Haven Unified School District/Union City Family Center received additional funds from their respective Board members. School districts in the county were funded for kindergarten transition supports using an equity index; Union City Family Center, as part of the New Haven Unified School District, was the designated contractor for that district.

Neighborhoods Ready for School Grantees



Lincoln launched an Early Childhood Initiative and Mandela Family Resource Center designed by West Oakland residents and informed by partnerships with the West Oakland Zone of Excellent (W.O.Z.E) founded by Lincoln and community organizations servicing West Oakland families.



The **Stay Ready for School Network** is a neighborhood network of nonprofits, community members, and organizations in East Oakland led by Roots Stay Ready for School.

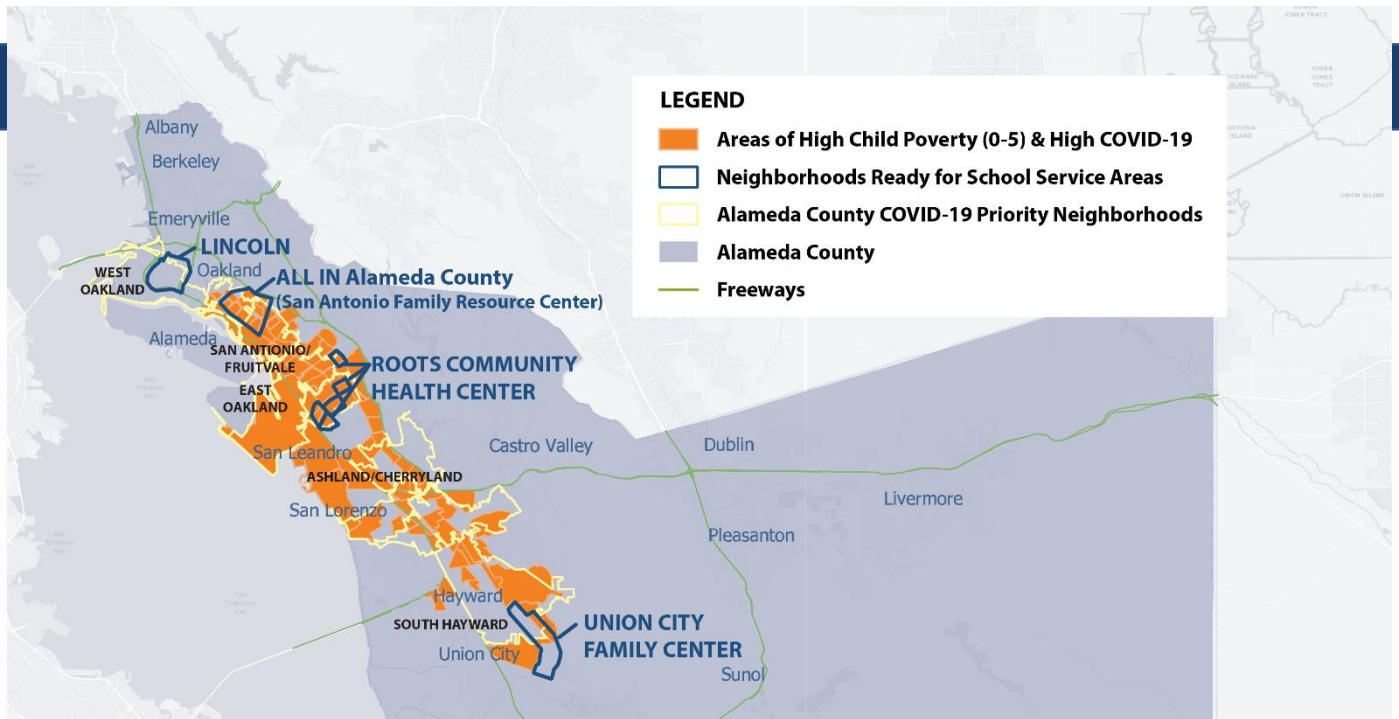


San Antonio Family Resource Center (SAFRC) is a community-led Family Resource Center project led by a collaborative partnership between ALL IN Alameda County, Lotus Bloom, East Bay Asian Youth Center (EBAYC), and Trybe.



Union City Family Center (formerly Kids' Zone) provides a community school model, collaborating with more than 40 regional partners to increase resources and programming to support the Decoto community from cradle to retirement.

CHILDREN IN ALAMEDA COUNTY



Shifting Demographics

There are an estimated 113,000 children under the age of six in Alameda County. Between 2000 and 2020, the number of children in this age group decreased by approximately 4%, with an ongoing decline estimated through the year 2030.³

About half of all households in the county speak a language other than English at home, similar to statewide. Live births to mothers who identify as Asian/Pacific Islander are now the largest racial/ethnic group, accounting for nearly 1 in 3 births—while the number of mothers who identify as White or Black/African American declined between 1998 and 2016.⁴

Alameda County's High Cost of Living Puts a Strain on Families, Exacerbating Racial Disparities

Families with children ages birth to five increasingly face economic struggles. While the median household income is 1.4 times higher than the rest of California (\$75,277) and the poverty rate has been decreasing, the number of children under age six enrolled in at least one public assistance program increased from 28% in 2006 to 34% in 2020.⁵

³ California Department of Finance, Population Estimates and Projections (May 2020)

⁴ U.S. Census Bureau. 2018 American Community Survey

⁵ CA Department of Health and Human Services. <https://data.chhs.ca.gov/dataset/eligible-individuals-underage-21-enrolled-in-medi-cal-by-county/resource/08ecb2a4-1e1d-45d2-8354-cbd5389cd43d>

The gap between the income needed to meet a family's basic needs (\$117,975) and the income of a family living at the Federal Poverty Level with a maximum of 2021 tax credits is over \$80,000. Housing costs continue to grow and child care is an ever-increasing economic burden for families with young children. As of 2020, the average monthly cost of full-time infant/toddler care ranged between \$1,500 for licensed family child care to over \$1,900 for center-based care.⁶

Subsidies can reduce these costs for families. In 2018, 11,722 children under age six utilized a public subsidy for child care.⁷ Yet, distressingly, roughly 32,000 children ages birth to five who qualify for subsidized care do not receive it.⁸

Alameda County ranks as the fourth most racially disparate county in the state. It is the first most racially disparate county for food security and the second for access to early childhood education.⁹

Kindergarten Readiness

The insights gained from the KRA are an important marker of children's kindergarten readiness skills and the readiness of families, communities, and schools to support children's overall development. As of the most recent countywide Kindergarten Readiness Assessment (2019), only 44% of children were fully ready for kindergarten.¹⁰ For the past several years, nearly half of children with developmental issues were not identified prior to entering kindergarten.¹¹

⁶ October 2020 Alameda County Child Care Program Survey conducted by the Alameda County Early Care and Education Program Local Planning Council and First 5 Alameda County

⁷ 2018 Early Learning Needs Assessment Tool (ELNAT) and Alameda County Social Services Agency

⁸ CA Department of Health and Human Services. <https://data.chhs.ca.gov/dataset/eligible-individuals-underage-21-enrolled-in-medi-cal-by-county/resource/08ecb2a4-1e1d-45d2-8354-cbd5389cd43d>

⁹ Advancement Project California. (2021). RACE COUNTS project. Retrieved from <https://www.racecounts.org/>

¹⁰ <http://www.first5alameda.org/2019-alameda-county-kindergarten-readiness-assessment>

¹¹ California Department of Education: Data Quest Special Needs.

SNAPSHOT OF NRFS NEIGHBORHOODS



Lincoln West Oakland

3,961 people served by the NRFS grantee in FY2019-2020*

361 estimated births in 2017**

29 new referrals to Help Me Grow for families residing in the neighborhood for CY 2020***

2 child care centers and **10** family child care homes, licensed capacity of **696** children ages birth -12

3 WIC authorized vendors

5 park and recreation facilities

**Counts refer to any person served by First 5 NRFS investment (low intensity to high touch)*

***Source: Alameda County Public Health Department. Counts generated by combining census tracts within or partially within NRFS neighborhoods*

**** Help Me Grow Central Access Point*

Demographics of OUSD kindergarten students residing within the neighborhood*

Race/ethnicity: primarily Black (44%) and Latinx (24%), followed by Asian (11%), White (7%), multiracial (7%), and other (6%)

Primary languages: English (64%), Spanish (18%), Arabic (14%), Cantonese (1%), and other (3%)

34% English Learner classification

80% qualify for free/reduced meal

*Source: 2019-20 OUSD Kindergarten Student Data



Roots Stay Ready for School East Oakland

417 people served by the NRFS grantee in FY2019-2020*

550 estimated births in 2017**

99 new referrals to Help Me Grow for families residing in the neighborhood for CY 2020***

9 child care centers and **30** family child care homes, licensed capacity of **394** children ages birth -12

8 WIC authorized vendors

8 park and recreation facilities

**Counts refer to any person served by First 5 NRFS investment (low intensity to high touch)*

***Source: Alameda County Public Health Department. Counts generated by combining census tracts within or partially within NRFS neighborhoods*

**** Help Me Grow Central Access Point*

Demographics of OUSD kindergarten students residing within the neighborhood*

Race/ethnicity: primarily Latinx (64%) and Black (23%), followed by Asian (3%), multiracial (3%), White (1%), and other (6%)

Primary languages: Spanish (49%), English (39%), Mam (8%), Arabic (3%), and other (2%)

58% English Learner classification

75% qualify for free/reduced meal

*Source: 2019-20 OUSD Kindergarten Student Data



San Antonio Family Resource Center (SAFRC) Oakland

2,781 people served by the NRFS grantee in FY2019-2020*

609 estimated births in 2017**

119 new referrals to Help Me Grow for families residing in the neighborhood for CY 2020***

15 child care centers and **17** family child care homes, licensed capacity of **776** children ages birth -12

8 WIC authorized vendors

8 park and recreation facilities

**Counts refer to any person served by First 5 NRFS investment (low intensity to high touch)*

***Source: Alameda County Public Health Department. Counts generated by combining census tracts within or partially within NRFS neighborhoods*

**** Help Me Grow Central Access Point*

Demographics of Oakland Unified School District (OUSD) kindergarten students residing within the neighborhood*

Race/ethnicity: primarily Latinx (43%) and Asian (33%), followed by Black (14%), White (5%), multiracial (4%), and other (3%)

Primary languages: English (40%), Spanish (30%), Cantonese (8%), Mam (4%), and Arabic (2%)

56% English Learner classification

65% qualify for free/reduced meal

**Source: 2019-20 OUSD Kindergarten Student Data*



Union City Family Center Union City

1062 people served by the NRFS grantee in FY2019-2020*

400 estimated births in 2017**

31 new referrals to Help Me Grow for families residing in the neighborhood for CY 2020***

13 child care centers and **21** family child

care homes , licensed capacity of **950** children ages birth -12

2 WIC authorized vendors

4 park and recreation facilities

**Counts refer to any person served by First 5 NRFS investment (low intensity to high touch)*

***Source: Alameda County Public Health Department. Counts generated by combining census tracts within or partially within NRFS neighborhoods*

**** Help Me Grow Central Access Point*

Demographics of TK and Kindergarten students attending Hillview Crest and Searles elementary schools*

Race/ethnicity: primarily Latinx (64%) and Asian/Pacific Islander (24%), followed by Black (5%), White (5%), and Native American (2%)

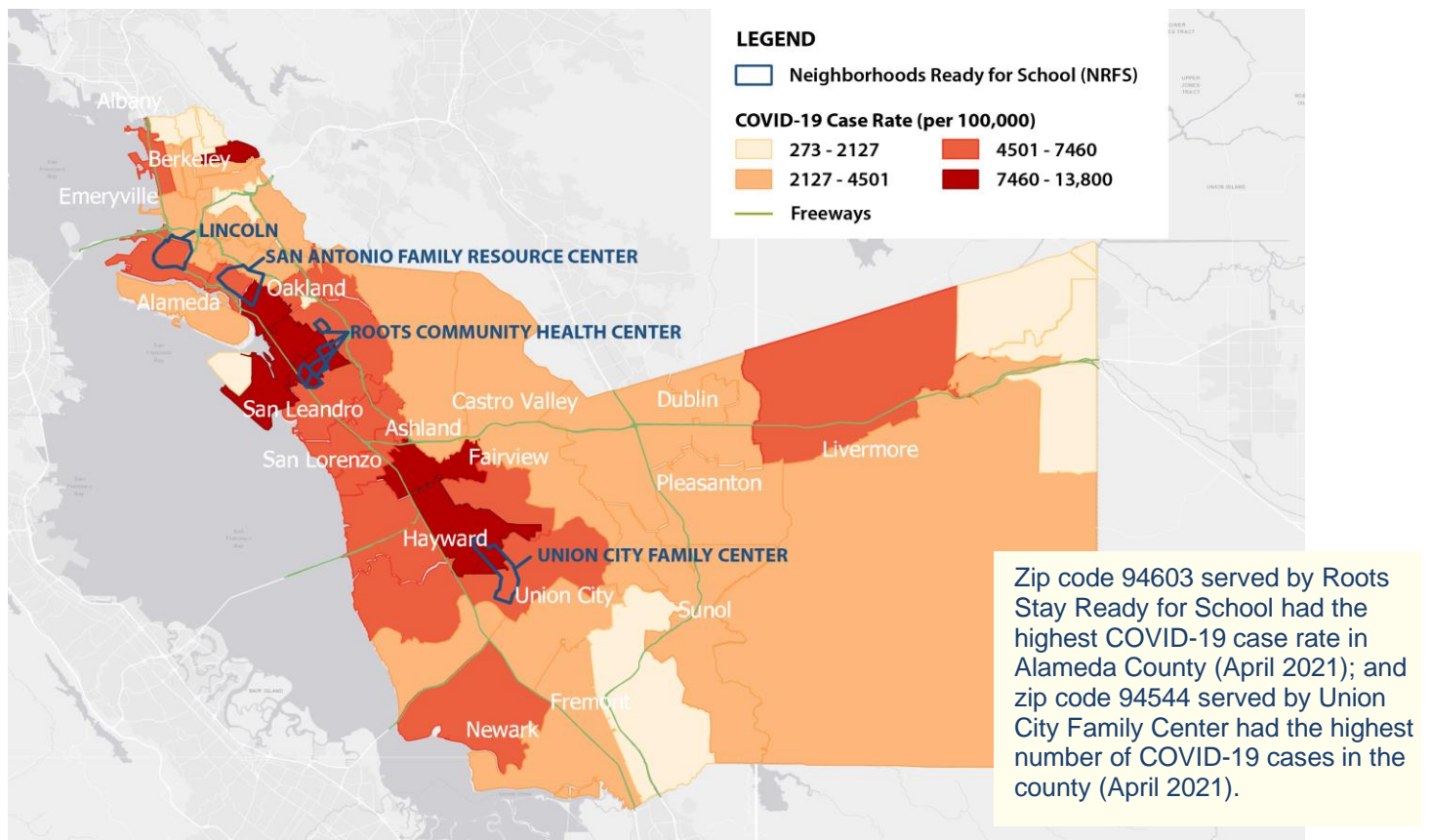
Primary languages: English (48%), Spanish (39%)

41% English Learner classification

**Source: 2020-21 New Haven Unified School District Student Data*

FIRST 5 ALAMEDA COUNTY'S RESPONSE TO THE COVID-19 PANDEMIC

With families navigating historic levels of job loss, childcare and school closures, healthcare challenges, and food and housing insecurity, the COVID-19 pandemic has exacerbated persistent health and economic inequities. Together, these societal, economic, and health conditions pose a particular threat to the wellbeing of children, especially children of color, with long-term implications for the health and development of children, families, and communities.



As an initial response to the devastating impact of COVID-19, F5AC launched the [Community Resilience Fund](#) in April 2020 and has distributed more than \$10 million county-wide to help children, families, and childcare providers cope with the heightened challenges of the pandemic.

In alignment with First 5's equity framework and commitment to social justice, the [Community Resilience Fund](#) grants priority to African American/Black, Southeast Asian/Asian Pacific Islander, Latino, Native American, immigrant, and undocumented families and those experiencing poverty. Due to structural race and class bigotries, these communities have been disproportionately impacted by the COVID-19 crisis, and resources were allocated to mitigate the deepening inequities. To further support local neighborhoods as the pandemic unfolded, First 5 re-purposed existing contracts, formed targeted partnerships with philanthropic and public agencies to increase direct funding streams to families and pulled funding from existing reserves to support the pandemic response. Recognizing First 5's nimble response to infrastructure and expertise investing in early childhood, the County of Alameda partnered with First 5 to administer CARES funding.

Supplies Delivered to Partner Sites from April 2020 to June 2021

BOOKS AND TOTE BAGS

- 4,485 books
- 6,100 tote bags for supply distribution

PERSONAL PROTECTIVE EQUIPMENT AND MEDICAL SUPPLIES

- 8,640 packs of alcohol wipes
- 30,868 bottles of hand sanitizer
- 10,392 bottles of hand soap
- 6,250 digital thermometers
- 379,700 face masks (KN95, non-medical grade, and cloth)
- 47,500 gloves

KINDERGARTEN READINESS MATERIALS AND TOYS

- 1,224 sets of dry erase boards, markers, and erasers
- 2,120 activity books
- 5,520 coloring books
- 5,674 boxes of crayons
- 3,504 pre-school flash cards
- 1,200 puzzles
- 4,080 packs of Play-Doh
- 2,000 LCD tablets
- 1,200 STEM toys
- 1,960 pre-school learning backpacks
- 800 youngest reader backpacks
- 936 packs of census materials for kids

HOUSEHOLD SUPPLIES AND PERSONAL HYGIENE PRODUCTS

- 53,180 packs of diapers and baby wipes
- 60,000 packs of toilet paper
- 17,384 bottles of cleaning solution
- 2,109 feminine hygiene products
- 4,844 containers of floss
- 8,912 tubes of toothpaste
- 8,768 toothbrushes

Source: First 5 Alameda County

Cross-Site Evaluation Approach & Methodology

The cross-site evaluation of the NRFS strategy is guided by the Empowerment Evaluation¹² approach and uses a multi-case study design to examine the implementation, evolution, and effectiveness of NRFS across the four neighborhoods. It is important to note that the COVID-19 pandemic significantly impacted the evaluation, initially halting all data-gathering efforts to help ensure lead agencies and their partners were available to respond to the emerging needs of the neighborhoods. When appropriate, the cross-site evaluation resumed, and the methodology shifted, to accommodate re-imagined NRFS service, delivery models.

Data Gathering Activities

- **Lead Agency Site Visits:** Data gathering efforts began in late Winter 2019 and into early Spring of 2020, prior to the COVID-19 pandemic, with *site visits* conducted at each NRFS site¹³ to learn about neighborhood environments and meet lead agency staff and their partners.
- **Key Informant Interviews:** Interviews with two lead agency staff were conducted during each site visit to understand the needs, assets, and systemic issues embedded across neighborhoods and to hear their general perceptions of the NRFS model design and implementation.
- **Key Stakeholder Interviews:** Lead agency partner organizations and First 5 Alameda staff participated in interviews to gather their perspectives on how the strategy unfolded and to identify early successes and challenges and future policy implications. The interviews started in Spring 2020 and culminated in Spring 2021. A total of 10 interviews were conducted.
- **COVID-19 Network Response Survey:** A COVID-19 Network Response Survey was administered to lead agency staff and some key community partner agency staff in the Winter of 2020 to capture the emerging needs of families and the overall impact of the pandemic on the service delivery system.
- **Virtual Focus Groups:** Parents/caregivers shared their experiences and perspectives through virtual focus groups. A total of 38 parents/caregivers participated in the virtual focus groups across all NRFS sites.
- **Additional Data:** Additional data sources were reviewed and incorporated into the Interim Report to situate each neighborhood's context and environment. Data sources include, but are not limited to, NRFS Results Based Accountability contract reports, F5AC Help Me Grow data, NRFS information captured through monthly funder-grantee meetings, participation in F5AC NRFS Learning Communities, and First 5's population data.

¹² Fetterman, D.M. & Wandersman, A. (2004). Empowerment evaluation principles in practice. New York, NY: Guildford Press.

¹³ Three site visits were conducted in-person prior to the onset of the COVID-19 pandemic. The last site visit was conducted virtually as a result of the pandemic. Subsequent data gathering efforts were all conducted virtually.

Guiding Questions

1. Looking across the four grantee sites, how were residents and other stakeholders engaged in identifying family, neighborhood, and system needs and assets? What were the key needs and assets that surfaced at each site?
2. What were the main services and resources provided by the grantees and their partners and how did they align with local needs and assets? What barriers, if any, did grantees encounter in addressing local needs? What were the characteristics of the families, providers, and partners served? What worked well at each site, and what were the unmet needs or barriers that families and providers encountered, and how do these inform city, county, or state policy agendas?
3. What were the short- and longer-term outcomes for children and families, providers, neighborhoods, and systems?
4. Overall, how effective was First 5's investment and support (financially, as well as in the administration of funding and T/A capacity building efforts)? What are the recommendations going forward for the NRFS investment and for First 5's policy advocacy work?

INITIAL FINDINGS OF THE NRFS CROSS-SITE EVALUATION

NRFS Strategy

The accomplishments of the NRFS sites are interlinked with the multiple crises caused by the pandemic, the consequences of which continue to reverberate across neighborhoods furthest from opportunity. This section documents how NRFS sites responded to the emerging and unprecedented needs of families in their respective neighborhoods. It is important to call out that the disparities amplified by COVID-19 were deeply rooted in the NRFS neighborhoods prior to the pandemic and were the impetus behind the NRFS community grantmaking strategy from inception.

The NRFS community grantmaking strategy is designed to address barriers and disparities by building a network of early childhood services and community supports through a neighborhood-based approach.

Pre-Pandemic Focus on Foundational Elements

The NRFS sites' initial pre-pandemic work was focused on foundational elements (partnerships, infrastructure, and policy) and included the expansion of 0-5 programming and family-friendly facility enhancements.

Building Out of 0-5 Programming

While each NRFS site has a rich history of serving their community through holistic services provided by the lead agency or community partners, the NRFS funding allowed the lead agencies to develop their programming specifically for children 0-5 and their families and caregivers.

Because the NRFS work was intended to be driven by the grantees along with the community, each site conducted formal and informal needs assessments to understand the needs of families with young children in the neighborhood. For some of the NRFS sites, the funding helped them “add the early childhood component” to their work and thus center the needs of their youngest residents.

The foundational focus on programming for children 0-5 was crucial during the early onset of the COVID-19 pandemic when early childhood centers closed and families with young children needed a trusted place to turn for access to food, diapers, cleaning supplies, and other basic needs. According to several lead agency staff, having built up their programming for young children helped them quickly shift to online programming and become a valuable resource for families. Union City Family Center, for example, was able to adapt its storytimes and parent-child playgroups to an online format. Nearly all NRFS sites reported increases in the number of families they served through their early childhood programming. In addition, community partners came to rely on the programming that NRFS sites were able to provide during the pandemic. As one lead agency staff shared, “[Our partner agencies] relied on us more than ever to connect to our community during the pandemic.”

Family-Friendly Facility Enhancements

Along with programming for children 0-5 and their families, NRFS grantees were also invited to assess their infrastructure needs to create more family-friendly spaces specifically for young children in their neighborhoods. First 5 provided over \$170,000 in funding to NRFS sites to improve or build out the infrastructure for their in-person programs and services. Each site took a different approach to facility enhancements. While COVID-19 has impacted in-person programming and services, these programs have greatly expanded resources for young children and their families in the neighborhoods and have served as neighborhood access points for basic needs distribution during the pandemic.

- The work of **Stay Ready for School** helped evolve the Roots physical space from one that focused on health access and deep individual work, to one that provides a safe space to do deep family and community work, healing, connection, and transformation. Converting the physical space into a kid-friendly environment sent a strong message that children, youth, and multiple generations of families are welcome; it established Roots as a resource for families with young children. Roots staff and leadership report seeing different generations of families attending play and learn activities, motherhood and fatherhood circles, and other programming.
- At the onset of the NRFS initiative, **Lincoln's Mandela FRC** was “just a blueprint.” The NRFS funding was instrumental in transforming the “blueprint” into a reality with a fully operational resource center with meeting and play space easily accessible by families living in the adjacent apartments. Mandela FRC is now an integral component of Lincoln. Engaging parents as partners, Mandela FRC helps parents strengthen and build new early education skills that can be reinforced in their homes. During the shelter-in-place, Mandela FRC hosted virtual circle time to help families connect with one another, share resources and activities, and create a space to help children continue to learn and practice age-appropriate early education skills.
- **UCFC** had previously focused on family self-sufficiency and supportive services; a specific focus on young children was not a part of their strategy. With the NRFS funds, UCFC created an early learning room on their campus and a more family-friendly environment for their center overall.
- NRFS funding allowed for the creation of the **SAFRC**. The funding helped form a solid partnership among implementing partners — Lotus Bloom, Trybe, EBAYC, and ALL IN. Facility funding helped augment and update the portables at Garfield Elementary School that prior to the pandemic SAFRC staff used to deliver programming such as playgroups to families of young children.

FINDINGS – MAJOR COMPONENTS OF THE NRFS MODEL

This section shares the early learnings from the NRFS strategy across each of the four major components of the NRFS model. For each component, recommendations are included for lead agencies, First 5, and system partners. Recommendations related to partnerships, infrastructure, and policy are woven into the four major components.

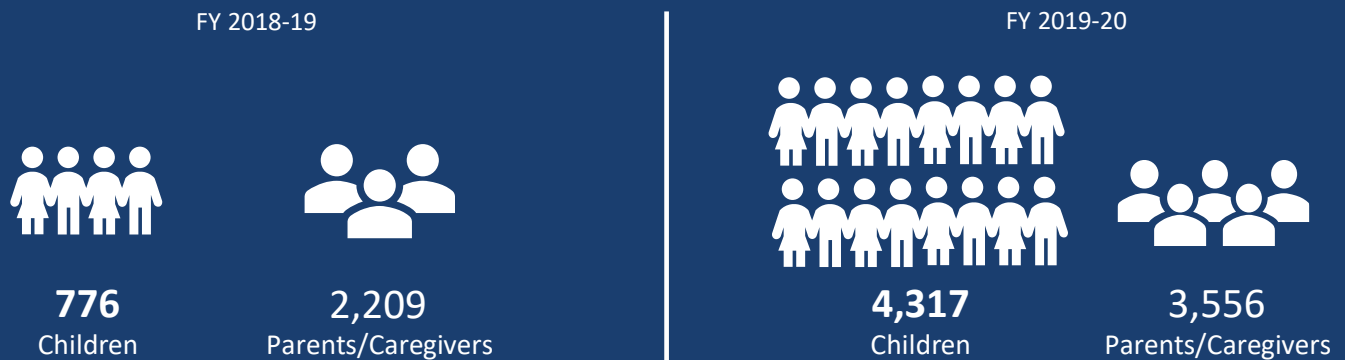
A NOTE ABOUT THE ORDER OF THE FINDINGS

The disruptive and transformative impact of the COVID-19 pandemic on grantee operations and impact cannot be overstated. As such, we have taken the liberty of re-ordering the four major elements of the NRFS model in order of priority for communities that reflects on-the-ground implementation and achievements of the NRFS strategy.

- Economic Resources and Financial Supports
- Coordination, Navigation, and Location of Program and Services
- Family Leadership Opportunities and Civic Engagement
- Early Childhood Programs and Services

SNAPSHOT OF CHILDREN AND PARENTS/CAREGIVERS SERVED

In FY 2018-19 a total of 776 children and 2,209 parents/caregivers were served by NRFS lead agencies and community partners. The number of children and parents/caregivers increased dramatically as NRFS sites finalized their programming and activities in FY 2019-20 serving 4,317 children and 3,556 parents and caregivers.



ECONOMIC RESOURCES AND FINANCIAL SUPPORTS

Issues Impacting NRFS Families

As COVID-19 exposed and intensified existing structural and entrenched systemic inequities, NRFS sites served as **lifelines for many neighborhood families** by providing **basic needs and financial support** that kept families nourished and housed.

- Parents and caregivers who participated in virtual focus groups described how the shelter-in-place order led to a substantial **loss of household income from underemployment or a complete loss of work**. As a result, food and housing insecurity rose to an all-time high for many families, particularly for low-income families.
- According to all NRFS staff that participated in the COVID-19 Network Response Survey, **food security and financial assistance to help pay bills were the two most pressing issues families faced during the COVID-19** pandemic. Additionally, an overwhelming majority of NRFS staff reported that the pandemic exacerbated the challenges of maintaining stable housing, safe affordable childcare, and mental wellbeing.
- As families' food and housing insecurity increased, so too did **anxiety and stress levels**. One NRFS partner shared a common sentiment among providers, "A lot of our families were already facing house, job, and mental health inequities prior to COVID-19; all of those needs and inequities have magnified the stress and anxiety in our community."

"The biggest inequities affecting families are the lack of work [that leads to] trying to catch up with overdue bills, not having safe childcare for their children, continued job loss, forced to work in unsafe settings [as essential workers], and the never-ending uncertainty of COVID-19."

-NRFS Lead Agency Staff

Households Behind On Rent

According to the Bay Area Equity Atlas,* 11% of renters across the Bay Area were behind on their rent totaling an estimated rent debt of \$488 million, as of January 2021. In **Alameda County** nearly 31,000 renters were behind on their rent, within the same timeframe, with an estimated \$116.5 million in rent debt. This amounts to an approximate \$3,428 rent debt per household in Alameda County. Importantly, a high proportion of renters that were behind on their rent (63%) are low- income households. These households are carrying an average rent debt of \$2,928.

*The Bay Area Equity Atlas is a partnership between the San Francisco Foundation, Policy Link, and the USC Equity Research Institute (ERI). www.bayareaequityatlas.org

Spike in Unemployment Rate

Alameda County unemployment spiked from 3.0% in February of 2020 to 14.0% just two months later, as the pandemic unfolded.*

*<https://fred.stlouisfed.org/series/CAALAM1URN>

- Nearly **all families voiced that direct cash assistance helped alleviate financial stress** brought on by their loss of income during the pandemic. Cash assistance is particularly needed to **support undocumented families** who are ineligible for federal cash assistance programs. **Providing cash assistance empowers families** to determine for themselves how to address their needs.¹⁵

Universal Basic Income

We know from a recent experiment in Stockton, CA just east of Alameda County, that universal basic income (UBI) of \$500 a month stabilizes household income, doubles household capacity to pay utility bills, allows families to pay down debts and even extends to help friends and neighbors, thereby lifting up their broader community.¹ The UBI in Stockton also helped stabilize individuals so they could find meaningful employment: full-time employment rose 12% among recipients, as compared to just 5% in the control group in the study.

In March 2021, Oakland Resilient Families UBI program launched as a collaboration between Family Independence Initiative and the national Mayors for a Guaranteed Income. According to the City of Oakland, the Oakland Resilient Families UBI is the largest UBI in the country that will enroll 600 families of color with low incomes and at least one child under the age of 18. Documentation status will not disqualify families who apply. The 600 families who are accepted will each receive \$500 per month over 18 months to spend however they choose.**

*<https://www.theatlantic.com/ideas/archive/2021/03/stocktons-basic-income-experiment-pays-off/618174/>

**<https://www.oaklandca.gov/news/2021/mayor-schaaf-announces-guaranteed-income-pilot-oakland-resilient-families>

¹⁵ First 5 used funds from partnering philanthropic institutions to support direct cash assistance to families.

Spotlight on NRFS Partners

SAFRC's Trybe collaborative partner increased food distribution in the community by 10X.

Through an innovative community distribution model, Trybe increased its food and produce distribution from 3,000 lbs. each week to 30,000 lbs. with support from an Alameda County Social Services contract. Trybe leveraged existing community connections cultivated over the last two years by the Trybe Parent Leaders including a network of teachers, librarians, aides, recreation directors, and parent leaders to support outreach and connect neighborhood families. With support from First 5 Alameda County, Trybe acquired the necessary infrastructure to expand their food distribution as well as provide gift cards, Chromebooks, and hotspots for families with children under 6 years of age.

East Oakland Ready for School creates the EORFS Resilience Fund.

Using adjusted funding from First 5 Alameda County, EORFS created a *Family Community Fund* to provide cash assistance to fill in some gaps their families face. Providing much-needed cash assistance has helped families through the unemployment, underemployment, and illness that has characterized this period and the impacts that will reverberate in myriad ways and for some time to come. Fund recipients work with a Navigator to help plan and act on individualized goals to build and sustain financial resilience.

* First 5 used funds from partnering philanthropic institutions to support direct cash assistance to families.



Recommendations: Economic Resources and Financial Supports

For Lead Agencies

Reinforce mutual aid* collaborations as a critical component of the place-based network. As the pandemic evolved, communities in crisis found relief through mutual aid partnerships where NRFS lead agencies became the trusted distributors of critically urgent basic needs that were provided by partnering agencies. Continued support for such collaborations, such as F5AC's work with HAMO and the Alameda County Food Bank will help to build strong safety networks to nurture strong communities.

For First 5

Continue to trust NRFS lead agencies as stewards of NRFS funding and explore additional opportunities for unrestricted funding. NRFS lead agencies appreciate the “hands-off” approach First 5 has taken in the implementation of the NRFS model. The “hands-off” approach helps build trust and is essential to creating transformative funder-grantee relationships. Exploring opportunities for unrestricted funding, within the current financial policies and requirements, can help simplify grantmaking, reduce reporting burdens, and communicate trust in grantees’ ability to allocate funding to serve the needs of their constituents.

Provide more structure and consistency to Results-Based Accountability (RBA) reporting. Recognizing that grantees were quickly and nimbly pivoting their programming and services to respond to their communities’ needs, First 5 substantially reduced grantees’ reporting burden by eliminating survey data collection and minimizing the content, amount, and frequency of reporting required of grantees. However, this trade-off has come at the expense of having reliable and consistent data to accurately represent the hard work being done. We applaud the reduction in reporting and recommend that it remain minimal and simple. While some aspects of regular reporting will resume soon more structure and guidance should be built into a reporting template to enable grantees to report on unduplicated numbers served consistently to enable meaningful evaluation across sites.

For System Partners

Double down on place-based strategies and intentional partnerships with other public systems, philanthropy, and community-based organizations to sustain this investment. A central learning from the COVID-19 pandemic locally, is that place-based strategies work. Each of the NRFS grantee agencies are embedded in the neighborhoods they serve and are uniquely positioned to become centralized hubs to provide families with financial resources, supplies, and other basic needs that quickly emerged as the pandemic unfolded.

For this report **mutual aid is defined as a reciprocal exchange of support and aid between agencies – through the establishment of informal or formal partnerships. Distribution of aid includes basic needs, Personal Protective Equipment (PPE) and cash-aid among other support to meet the needs of families.*

COORDINATION, NAVIGATION, AND LOCATION OF PROGRAMS AND SERVICES

Issues Impacting NRFS Families

As basic needs increased during the COVID-19 pandemic so did the need for the essential services and supports that community-based organizations provide.

- NRFS grantee agencies are **embedded in the neighborhoods** they serve and are uniquely positioned to support families. Because of the NRFS agencies' **centralized locations and established roots in their communities**, grantees and their partners became central hubs as COVID-19 unfolded, providing families with basic needs and resources.

“With this model we can focus on the entire household, we can focus on food, focus on other needs. That is the best outcome that I see because it’s new and refreshing.”

-NRFS Lead Agency Staff

- Families noted that the distribution of food, diapers, PPE, and early educational materials were **conveniently located**, and they appreciated that they did not have to travel long distances to get to distribution sites. For families that were not able to visit the food distribution locations, NRFS lead agencies and their partners coordinated **home deliveries**.

Effective Elements of the NRFS Model

- Holistic support services that center the economic, social-emotional, and early learning needs of the whole family.
- Central and easily accessible locations within neighborhoods.
- Culturally responsive support services the needs of multiple community groups.
- Established trusting relationships with local service providers that have similar lived experiences and backgrounds.

Role of NRFS Sites

Lead NRFS agencies recognized the key role they played as lifelines during the pandemic and reinforced the need to **trust local community-based organizations**.

- From inception, the **NRFS strategy was set up to follow the lead of funded organizations that are rooted in the neighborhoods**. First 5 achieved this goal by having lead agencies identify the pressing needs of their respective neighborhoods early in the design of the programming and

“One of the best ways to address these inequities [that have been exacerbated by COVID-19] is to lean into CBOs that have a direct connection to the community they serve. Lean in and actually listen and make adjustments based on those conversations.”

-NRFS Lead Agency Staff

New Approach to Capacity Building

NRFS grantees appreciate the approach to trainings F5AC embarked on as part of the NRFS strategy. The approach is focused on taking the lead from sites to identify the capacity building site staff need to support the children and families in their respective neighborhoods. F5AC training staff work closely with NRFS sites to obtain training requests, organize trainings at NRFS sites, and identify the most appropriate trainers that meet the capacity and cultural needs identified by NRFS staff.

Training topics include positive discipline techniques, financial education, importance of play for children, parenting styles, pandemic parenting toolkits, and yoga and mindfulness.

36 Capacity Building Trainings

across all NRFS between July 2020 and February 2021

activities, through community needs assessments and engaging in dialogue with community members. Based on the needs identified, programming was developed to respond to the most pressing issues and challenges.

- According to conversations with lead agency staff and community partners, **NRFS agencies are best situated to understand and respond to the needs of their communities.** The “hands-off” approach F5AC took, which is central to the NRFS model, puts trust in lead agencies and gives greater flexibility and latitude to respond to the specific needs of families in their own neighborhoods.
- Several staff identified **First 5’s “hands-off” approach as key to the success of the NRFS strategy.** This approach allowed lead agencies and their partners to build trusting relationships with neighborhood families in their own ways.
- **NRFS grantees would benefit from additional resources to further expand their outreach efforts.** Lead agency staff and their community partners shared that parents/caregivers are not always aware of the resources available to them in their communities and often are mistrustful of local agencies. For example, only 29% of kindergarten parents surveyed (as part of the 2019 Kindergarten Readiness Assessment) at Prescott Elementary School within Lincoln’s catchment area indicated that they know where to go for help in their community when they encounter difficulties.

“All the people I’ve worked with [on NRFS] I’ve known for years. We always said, ‘we have to work together.’ With NRFS it was very organic and not too many efforts prioritized the level of service needed as with this opportunity. It was a no-brainer for me; these were people I had already been wanting to work with. The people, the flow, it’s my favorite collective.”

-NRFS Lead Agency Partner

“We knew about Roots based on the work they were doing, and we had also internally talked about bringing our work to the Deep East. We met at one of the First 5 funding orientations and started talking about partnering right away.”

-NRFS Lead Agency Partner

NRFS funding helped solidify informal partnerships between neighborhood agencies and, in some cases, strengthened pre-existing relationships.

- Although NRFS lead agencies had pre-existing relationships with local community agencies in their neighborhoods before receiving NRFS funding, the **NRFS funding helped establish new and informal partnerships and helped solidify coordination and communication structures.**
 - San Antonio Family Resource Center established an Executive Leadership Team that meets monthly and is composed of all four partner organizations: All In Alameda County, East Bay Asian Youth Center, Lotus Bloom, and Trybe.
 - The NRFS strategy served as an impetus for the establishment of the West Oakland Zone of Excellence (W.O.Z.E)—a partnership between Lincoln and community organizations serving West Oakland families including those that are part of the West Oakland Community Collaborative.
- NRFS funding also helped **strengthen connections among grantees' larger networks.** East Oakland Stay Ready for School partners, for example, either knew a little about each other or had pre-existing relationships that were strengthened through the NRFS partnership. At Union City Family Center, pre-existing relationships with Tiburcio Health Clinic were strengthened further with F5AC funding that supported the development and implementation of a virtual fatherhood engagement series. Originally offered in Spanish only, English-language groups began in early 2021, based on the resounding success of the Spanish-language groups.
- NRFS site staff also provided **individualized support to families through wraparound case management** models. Through this approach, parents and caregivers receive one-on-one assistance to update resumes, conduct job searches, locate local and affordable preschools, search for housing assistance, and address other needs specific to their family.
- NRFS lead agencies and community partners alike indicated that a silver lining of the pandemic was the **increased coordination and communication that emerged among local agencies**, which was attributed to a shared desire to center and support neighborhood families that have been devastated by the pandemic.

“[Collaboration between agencies] has been positive. This has been a significant change. I really feel the support from other agencies. The problem before [the] pandemic [was that] everyone was doing their own thing, and nobody really knew what was going on in each agency. And now, we know more about what’s happening with each other. We are better at connecting families to food, to medical support, to getting help with kids, online learning, etc. We’re doing more holistic supportive services. That’s the way as community based orgs, this is how we’re supposed to work.”

-NRFS Community Partner

Mutual aid became critical to the place-based network during the pandemic.

- As the pandemic evolved into a crisis across NRFS communities, **mutual aid from partner organizations became critical in attending to the needs that quickly emerged.** Partnering with organizations such as the Alameda County Food Bank, Mandela Grocery Cooperative, Supplybank, and Help a Mother Out (HAMO), NRFS agencies have been able to **meet increasing needs around food, supplies, and other basic goods,** as the trusted neighborhood distributors of critical necessities.

“The commitment and mutual support that collaborating agencies are doing is permitting the access to community services in a much more effective way than pre-pandemic.”

-NRFS Lead Agency Staff

- According to HAMO enrollment data, a total of **316 parents and caregivers and 377 children were enrolled in the HAMO diaper bank at NRFS sites** between January 2020 and December 2020. [A HAMO Bay Area Diaper Bank in Alameda County Client Survey](#), conducted by Public Profit between February and March of 2021, found that “before being in the diaper program, only 8% of diaper bank clients reported that they always had enough diapers. But since being in the diaper program, 54% reported that they always have enough diapers.”





• And while the pandemic has broadly increased needs around food security, **for families with small children, the need for diapers has compounded their crisis during this time.** In acknowledgment of this dire need, F5AC’s partnership with HAMO and Supplybank has provided a critical safety net for families.

“Partners with basic need supplies (food/diapers/etc.) are very crucial at this time.”

-Respondent to the COVID Network Survey

Spotlight on NRFS Partners

Lincoln’s Mandela FRC establishes new partnerships with local food providers.

The West Oakland Zone of Excellence (W.O.Z.E.), founded as a partnership between Lincoln and community organizations serving West Oakland families, was essential to the formal collaboration between Lincoln and the Mandela Grocery Worker-Owned Cooperative (Mandela Co-Op). As a result of the collaboration, Family Legacy Project families received home delivery of groceries provided by the Mandela Co-Op. Shortly after the shelter-in-place order was lifted, Mandela Co-Op began giving Family Legacy Project families a \$100 monthly grocery credit.

Parents/caregivers that participated in virtual focus groups appreciated being able to shop for groceries so close to their home and shared they are incorporating more organic food in their meals.



A robust referral system is a work in progress.

- In the COVID Network Survey, respondents were asked to consider how well their current referral system works to support children 0-5 in Alameda County. While respondents commented on the strength of the relationships they currently have with their own circle of partner agencies, several respondents pointed out that **being able to identify resources and provide a warm hand-off for their clients can often be challenging outside of that inner circle.**
- NRFS site staff **are interested in developing an easy-to-use, up-to-date directory that users can quickly access for any emerging client need across the county.** NRFS staff would also like to increase community awareness about the programming and services NRFS sites provide families across the county. New resources must also be more accessible. Importantly, other respondents noted that the **current referral system can be quite limited by a lack of language translation services, as well as services being tied to social security numbers or other such barriers.**

Recommendations: Coordination, Navigation, and Location of Programs and Services

For Lead Agencies

Continue to form and strengthen partnerships with local and statewide agencies. Lead agencies are encouraged to continue to establish formal partnerships with local service providers and strengthen coordination and communication infrastructure among existing partnerships.

Look for opportunities to braid funding and resources. The pandemic response required lead agencies and partners to work collaboratively to meet shared goals of addressing emerging community needs. Build on this experience to continue expanding opportunities to amplify each other's impact through braided funding and/or mutual aid.

For First 5

Provide additional resources for grantee outreach efforts to reach hard-to-engage populations. Particularly during the pandemic, access to basic needs and other resources within walking distance and having options for delivery of resources have been critical in supporting some of NRFS neighborhoods' most vulnerable residents. Because parents are not always aware of the resources available to them in their communities, NRFS grantees need additional support to further expand their outreach efforts.

To improve service delivery, work with grantee partners to identify strengths and needs in their current referral systems and determine what is needed to enhance efforts to create a centralized, up-to-date countywide referral system. While grantees each have established partnerships with other agencies that they regularly make referrals to and receive referrals from, several grantee/partner survey respondents expressed a need for a centralized referral system that is up-to-date, readily accessible, and easy to use so that more options are available to better serve families with diverse needs. Particularly during the pandemic when grantee agencies are providing services to families across the county, having a centralized system to access services countywide would improve service delivery—and family outcomes—everywhere.

For System Partners

Support collaborative efforts to ensure culturally- and linguistically appropriate access to a variety of services. As grantee agencies responded to the COVID crisis by expanding programmatic offerings to meet their neighborhoods' emerging and ever-changing needs, grantees voiced a need to further amplify their outreach efforts to serve more children and families, particularly culturally and linguistically appropriate ways. Building trust in NRFS neighborhoods through community outreach is essential to serve more children and families, while the need for culturally appropriate services and information in multiple languages is substantial. Meanwhile, it is also essential that community and system-level partners have the resources and services available to provide support for the ongoing, emergent, and changing needs of community members.

FAMILY LEADERSHIP OPPORTUNITIES AND CIVIC ENGAGEMENT

Issues Impacting NRFS Families

Parents/caregivers are eager to connect with other families in the neighborhood and build their leadership skills.

- During the COVID-19 pandemic, the focus of parents/caregivers was on meeting their family's basic needs and supporting their children through distance learning; however, parents/caregivers that participated in focus groups shared a growing need to **establish connections with other parents to mitigate the impacts of social isolation**.
- Prior to the pandemic, some NRFS **families were already dealing with social isolation and disconnection**. The COVID-19 pandemic worsened financial strains and isolated families from their support networks, resulting in **increased levels of anxiety and stress**.
- **Families' emotional wellness is a rising concern** among parents/caregivers and NRFS staff. Families need counseling and emotional support services that are culturally relevant and responsive.

Safe community spaces are a top priority for neighborhood families.

- Focus group participants elevated **neighborhood safety as a top concern**. Families recounted the **increased violence and illegal activities** taking place in their neighborhoods, particularly at or near local community

"[As part of the group] we often discuss issues [happening] at the schools and on the streets. We come up with recommendations and reflect on them. [That is how we] show our leadership role in this community [...] through discussion we attempt to influence policies and reflect our point of view to the government."

-Parent/Caregiver

"As a community organizer, I improved my leadership and am encouraging families that I work with to advocate for the resources that they need the most."

-Parent/Caregiver

"We need clean safe indoor play spaces for kids. I don't feel safe taking them outside. It's unfair that we have to travel outside of our community, like Berkeley or Castro Valley, if we want to have a nice play area. We need spaces where kids can have fun, like a play café for kids in East Oakland."

-Parent/Caregiver

spaces, including parks. The F5AC-funded 2019 KRA¹⁶ also confirms the concerns parents have about safety and the lack of public resources in the NRFS neighborhoods.

- Parents/caregivers of Prescott Elementary School kindergarteners, located in the Lincoln neighborhood, were least likely among the NRFS parents surveyed to indicate that their neighborhood is safe.
- In the East Oakland Stay Ready for School neighborhood, only 15% of respondents indicated that their neighborhood has a park, playground, or recreation center.
- In the SAFRC and Union City areas, only about one-third of parents indicated there is a library or bookmobile in their neighborhood.
- Parents/caregivers and NRFS staff stressed that having **access to safe and well-maintained parks and play structures is vital to children’s early development**. The isolating impacts of the pandemic called for the support of safe play spaces, both physical and virtual, for children and families. The communities’ lack of access to safe spaces for children is a key barrier to physical movement and activity.

Role of NRFS Sites

NRFS sites offer a variety of opportunities for parents/caregivers to build their leadership skills and advocate for families in their neighborhoods.

- A key aim of NRFS sites is to support and nurture parents’ leadership skills. With input from community residents,¹³ **NRFS sites created programs designed to increase parents’ and caregivers’ leadership, advocacy skills, and civic participation.**
- A key aim of NRFS sites is to support and nurture parents’ leadership skills. With input from community residents,¹³ **NRFS sites created programs designed to increase parents’ and caregivers’ leadership, advocacy skills, and civic participation.**¹⁷
- In addition to the early childhood education programming offered to children ages 0 –5, sites offer **opportunities for parents/caregivers to expand their advocacy and leadership skills alongside their neighbors** through financial education workshops, monthly virtual support groups, and cohort-based groups. Parents and caregivers who participated

“[We] value identifying parents [and caregivers] in all our spaces and helping cultivate leadership skills. A lot of time [parents and caregivers] become substitute teachers, then a teacher, then a family advocate. [We also] identify natural leaders and support them through their [leadership] journey.”

-NRFS Lead Agency Staff

¹⁶ Source: Parent Information Form, 2019 KRA

¹⁷ http://www.first5alameda.org/files/First5DataSheets_NRFS_InfoSheets_Roots_2019_final.pdf

in the virtual focus groups applauded NRFS sites' dedication to helping build leadership skills. One parent recounted her leadership journey as an immigrant woman from a war-torn country. She started as a participant in a leadership workshop series and was later recruited by NRFS site staff to become a Family Navigator.

- To nurture and support the development of parents/caregivers as leaders and advocates, the SAFRC created **Trybe Parent Leaders** and a **Parent Participatory Research Project**. These cohorts are composed of parents/caregivers in the community and focus on strengthening the skills of parents/caregivers through workshops and trainings.
- At the onset of the pandemic, NRFS sites switched to virtual programming to continue to support children's early learning, and importantly, to **help parents/caregivers reduce the impacts of social isolation**. Virtual programming emphasized the importance of self-care as a pathway to continuing to support young children. Participants expressed appreciation for this because as caregivers, they often forget to take time to focus on their own needs.
- Parents/caregivers who participated in the focus groups expressed that the virtual **NRFS parent/caregiver workshops provided a safe and trusting space to connect with other parents/caregivers** and share their worries about their financial instability and how to support their children's learning during the pandemic.

NRFS programming increased parents' and caregivers' awareness and confidence to become leaders and advocates in their communities.

- In the first six months of FY 2020-2021, **NRFS sites offered a total of 78 virtual parent/caregiver leadership workshops**, and as one parent explained, *"I like that the [NRFS] program is designed for real people in the community."*

Snapshot of Key Services Provided

Between July 1, 2020 and December 31, 2020, NRFS sites provided **258** programs / workshops / story-time sessions including, but not limited to:

- ✓ **78** virtual parent /caregiver leadership workshops.
- ✓ **117** virtual community engagement events.
- ✓ **44** new and enhanced early childhood programs and services developed and implemented.

Source: First 5 Alameda County Results Based Accountability Data

Recommendations: Family Leadership Opportunities & Civic Engagement

For Lead Agencies

Continue to offer programming to build social connections. As the pandemic required months of isolation, providing opportunities for families to connect virtually helps decrease social isolation and builds a connected parent community.

Create more opportunities to build leaders in NRFS neighborhoods. Many parents have expressed appreciation for how they have benefitted from learning more about how to navigate resources and help their children, families, and fellow community members. Expand opportunities for parents to build leadership and advocacy skills.

For First 5

Continue to explore opportunities to support NRFS lead agencies in policy advocacy. NRFS neighborhoods are crying out for safe public, open spaces for children and families. F5AC is encouraged to support lead agency sites in developing policy recommendations that increase access to safe and well-maintained parks and play structures.

Provide additional training and technical assistance to build NRFS capacity for civic engagement. While each lead agency is engaged in their own, very local organizing and advocacy, some may need assistance with leveraging additional resources and partners to engage in the types of policy action that would provide solutions to their neighborhood concerns.

For System Partners

Increase funding for culturally- and linguistically-appropriate mental health services. Across all data gathering touchpoints, respondents indicated nearly universally that mental health needs are pressing and have escalated during the pandemic. The need for mental health services is crucial for parents/caregivers and young children alike. Respondents also observed that mental health resources available are often culturally inappropriate and not accessible across NRFS neighborhoods, once again highlighting the importance of place.

Support neighborhood improvement efforts. Public safety is a basic need that was raised in policy discussions across NRFS grantees. In all neighborhoods, more resources are needed to develop and clean up public playgrounds for young children, support bookmobiles, and create safe spaces for recreational activities. Moreover, many NRFS families live in apartments with no access to yard space, making the need for safe outdoor spaces even more pressing during a pandemic year where everyone sheltered in place.

EARLY CHILDHOOD PROGRAMS

Help Me Grow – Alameda County

Help Me Grow (HMG) Alameda County is a system that collaborates with agencies, families, and providers across the county to help ensure children ages birth to – 5 years reach their optimal development. *

NRFS sites rely on HMG as a resource for child development expertise, technical assistance for development screening, child development presentations, and support identifying other resources in the county. HMG partners with NRFS staff to support the activities and programming offered to children and parents/caregivers. In CY 2020, there were more than **600 new referrals** into the HMG Central Access Point **for families living in the NRFS neighborhoods.****

The HMG and NRFS partnership consisted of the following activities:

- HMG Mini Child Development presentations;
- HMG Child Development checklist training;
- ASQ Online training;
- Hosted HMG Connection Cafes;
- Child referral data of children who live in NRFS boundaries
- HMG participation in NRFS site partnership meetings.

*First 5 Alameda County website: first5alameda.org/help-me-grow.

** Help Me Grow Central Access Point, 2020.

Issues Impacting NRFS Families

In addition to laptops and internet connection, families needed training focused on how to navigate virtual platforms. The switch to virtual platforms at the beginning of the pandemic left many families in need of laptops to connect to NRFS virtual programming and high-speed internet service to stream NRFS programming. Families that did not have access to a laptop relied on their cellular phones to connect to the NRFS virtual programming. **Navigating virtual platforms such as Zoom and Google Hangouts** was another huge hurdle families faced.

Parents/caregivers and NRFS staff stressed the importance of increasing early learning supports to mitigate the learning loss that resulted from the pandemic.

- As COVID cases decline and vaccinations increase, families are anticipating transitioning back to school in the fall. Given the lost time for learning, development, and social interaction, many children and **families will need support preparing to return to in-person school and care settings.** NRFS staff are concerned about learning loss that resulted from school closures and distance learning and families struggle with limited access to affordable, high-quality early childhood education programs.

Access to quality early childhood education programs continues to be a need for families in NRFS neighborhoods.

- According to parents/caregivers, community partners, and administrative data, **access to high-quality early care and education (ECE) programs is limited.** Although NRFS neighborhoods are dotted with ECE programs throughout, families within the neighborhood catchment areas often find themselves squeezed out of an ECE slot for their child by children from outside of their neighborhoods.

- **Parents, families, and providers need to be properly resourced** to ensure that families have meaningful choice in the selection of the care setting that is best for their child. For

many families, Family Child Care is the preferred ECE setting because of the home-like environment, a small number of children, flexible hours, lower cost, and/or cultural or language preferences.¹⁸ Continued and deepened investment in technical assistance, professional development, and other supports to ensure high quality in these childcare settings will help prepare NRFS children for a successful transition to kindergarten.

Role of NRFS Sites

Virtual programming offered by NRFS sites increased family engagement.

- The COVID-19 pandemic struck as NRFS sites were in their second year of setting up their programs and services. In response to the needs emerging as a result of the pandemic, sites ramped up their distribution of basic needs while also **working around the clock to restructure their programs and activities to move to virtual platforms.**
- NRFS sites stepped in to support families, issuing over **2,000 LCD tablets across all NRFS sites**¹⁹, and helping families learn how to navigate virtual platforms such as Zoom and Google Hangouts. Interestingly, NRFS staff noted that an unexpected silver lining of the switch to virtual platforms was an **increase in enrollment and participation in their virtual programming**, as well as increased tech-savviness among families.



Family Navigators play a central role in building trusting relationships with families that keep them engaged.

- NRFS site staff all agree that **building trusting relationships** with parents and caregivers **takes time and dedication** and is key to successful outcomes. Family Navigators tailor programming to meet their families' needs, build trusting relationships and reduce barriers to participation.
- Parents/caregivers that participated in virtual focus groups recounted stories of the **personalized attention they receive from Family Navigators**. Additionally, parents/caregivers explained that Family Navigators help foster a sense of community among participating families. Parents/caregivers rely on their trusted network of families for mutual support. By sharing their experiences and challenges with each other, parents realized that they are not alone. As one parent shared, "These groups are helpful. You feel like you're the only one going through something. [Now] I feel like I'm not the only one."

¹⁸ Source: <https://www.childcare.gov/index.php/consumer-education/family-child-care-homes>

¹⁹ Source: First 5 Data 3.10.21

Parents and caregivers are confident that NRFS activities and programs are preparing their children to enter kindergarten ready to learn.

"I am very pleased to have Story Time and now they have a 45-minute [learning] session for kids. That has been helpful for me. It is a mental release for me and [helps get the] stress off my shoulders."

-Parent/Caregiver

- Nearly all parents who participated in virtual focus groups reported that the NRFS early childhood educational program their children engage in help prepare them for kindergarten. Prior to the pandemic, **parents/caregivers appreciated the culturally relevant, linguistically appropriate, and enriching early childhood programming** NRFS sites offered.

- Despite the learning curve that the switch to virtual programming demanded of parents/caregivers, all welcomed the online offerings and educational materials sites delivered. **These resources helped children maintain a routine, continue their learning, and supported their social-emotional wellbeing.** The virtual programming also helped ease the added stress and pressure the pandemic brought to all families.

Spotlight on Union City Family Center

Union City Family Center (UCFC) deepens family engagement via virtual programming.



Just before the pandemic, UCFC held the grand opening of their "Little Hands Learn n' Play Room" for tots. Weekly Story & Tot Times, parent workshops, parent cafes, parent leadership development through art and play, the second round of Abriendo Puertas, and more were planned. Once the pandemic hit, efforts shifted to helping families with essential necessities like diapers, food, PPE, and cleaning and sanitizing products; assistance with access to federal COVID 19 relief funds, and to maintaining and deepening engagement with families through virtual programming. Staff expanded storytime offerings (read-aloud and music and movement) in English and Spanish, as

well as parent offerings around stress management, self-regulation, fatherhood, and building resilience during this challenging time.

Recommendations: Early Childhood Programs

For Lead Agencies

Focus on the conditions needed for a smooth transition to kindergarten and early learning in-person settings. As COVID-19 cases decline and more vaccinations are disseminated, families are anticipating transitioning back to in-person school in the fall. Given the lost time for learning, development, and social interaction, many children and families will need support preparing to return to in-person school and care settings.

Increase connections and communications with neighborhood K-12 public schools. Each of the NRFS catchment areas is served by several public elementary schools, including several charter schools. Parents noted that strong connections between families and public schools are lacking. Greater and more intentional alignment between Pre-k sites and neighborhood public schools is necessary to support children's successful transition to kindergarten. Moreover, given the limited availability of preschool slots, greater efforts must be made to reach out to and connect with neighborhood families to prepare both families and schools for their children's kindergarten entry.

For First 5

Continue to increase access to neighborhood-based preschools. Although NRFS neighborhoods are dotted with preschools throughout, families within the neighborhood catchment areas often find themselves squeezed out of a preschool slot for their child. Given the abundance of family childcare homes in NRFS neighborhoods, continue efforts to build provider capacity, resources, and quality to support children's school readiness. As part of a comprehensive policy to improve school readiness in the NRFS catchment areas, efforts might also focus on ensuring adequate compensation and benefits for ECE educators.

Further explore the supply and unmet need for childcare centers in the four NRFS neighborhoods. This will help (1) Prepare and guide First 5 as they prepare to administer [Measure C: Children's Health and Child Care Initiative for Alameda County](#),²⁰ (2) Support community-based decisions on integrating ECE resources with the early childhood hub, and 3) Provide confirmation for policymaking around childcare issues.

Continue to measure kindergarten readiness in the county. The Alameda County Kindergarten Readiness Assessment (KRA), launched in 2015 by First 5 Alameda County, has been instrumental in predicting kindergarten readiness and highlighted how ECE participation can "significantly narrow readiness gaps" for African-American and Latinx children. The recent KRA also found that

²⁰ Measure C creates a half percent (0.5%) sales tax, raising an estimated \$150 million per year to provide expanded access to free and low-cost health care and emergency services in Alameda County and improved access to affordable quality child care, prioritizing high-need families.

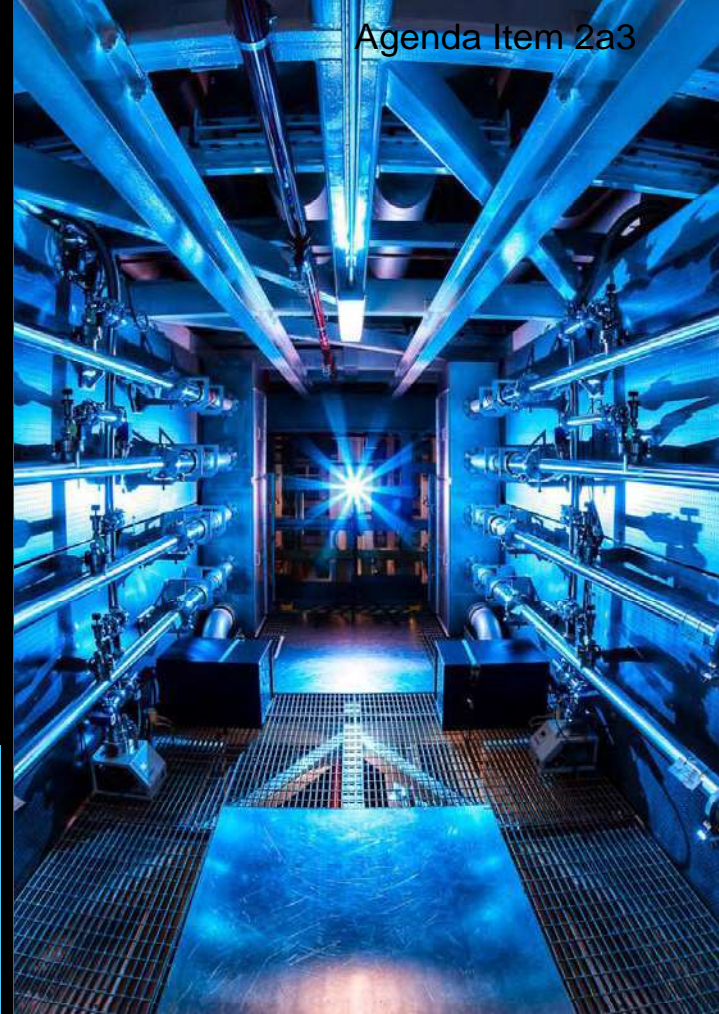
"neighborhood assets, like parks, libraries, and mutual support among community members, significantly boosted children's readiness." The insights gained from the KRA are an important marker of children's kindergarten readiness skills and the readiness of families, communities, and schools to support children's overall development.

For System Partners

Increase connections and communications with NRFS lead agencies and community partners. As children and families prepare to return to schools and childcare settings after a year of isolation and virtual classes, addressing the potential learning loss provides an opportunity for creating intentional alignments in programming and curricula across Pre-K settings and their neighborhood elementary schools to better support children, families, and communities in school readiness.

Moving Forward

As NRFS sites continue to serve and support the neighborhoods and re-imagine their service delivery models after the COVID-19 pandemic, First 5 is also working closely with sites to support policy advocacy—using the NRFS programming to identify successes worthy of scale, sustainability, replication, etc., and barriers to address through policy change, funding, and systems coordination. The Cross-Site Evaluation is a tool to capture the outcomes and impact of the NRFS strategy to inform both First 5's ongoing investment as well as broader advocacy around community-led place-based investments to support young children, their families, and their neighborhoods.



EAST BAY FORWARD



SEPTEMBER 2021





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East Bay Economic Development Alliance Team

Stephen Baiter, Executive Director
Carline Au,
Senior Economic Development Analyst
Xian Ballesteros,
Senior Economic Development Analyst

Strategic Economics Team

Dena Belzer, President
Derek Braun, Senior Associate
Samantha Moskol, Associate

Alyson Greenlee,
Senior Economic Development Analyst

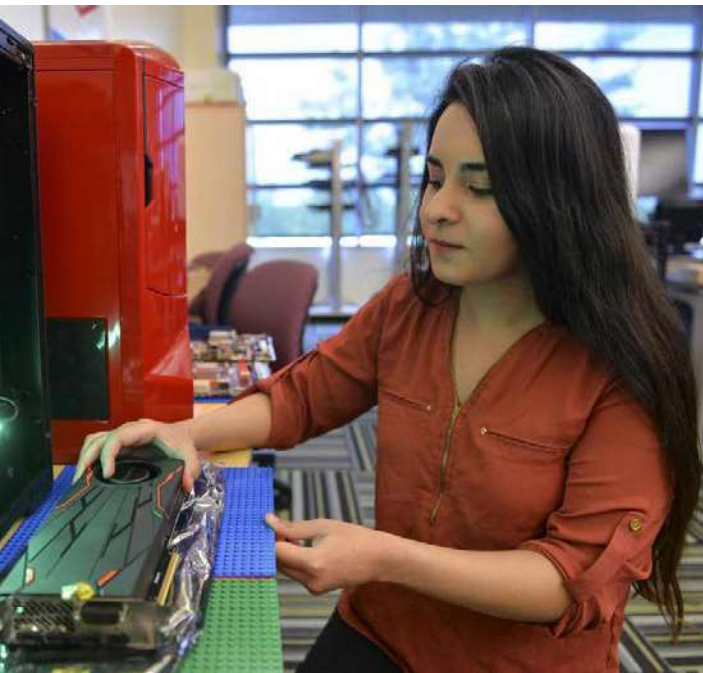
Jackie Keliiaa,
Regional Economic Development Director

Maribel Purificacion,
Administrative Associate

Bob Sakai,
Trade & Investment Director (retired)

Graphic Designer

José Fernandez



To learn more about East Bay EDA, please visit:
www.EastBayEDA.org

East Bay Economic Development Alliance
1221 Oak Street, Suite 555, Oakland CA 94612
(510) 272-6746 | info@EastBayEDA.org

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Strategic Advisory Committee Members

Ahmed Ali Bob, Community Affairs Lead, Square	Edward Del Beccaro, EVP/East Bay Regional Manager, TRI Commercial Real Estate Services	John McManus, Executive Managing Director, Cushman & Wakefield
Timothy Burroughs, Executive Director, StopWaste	Bryce Fennell, Business Development Officer, TMC Financing	Hon. Carlyn Obringer, Councilmember, City of Concord
Hon. Keith Carson, President, Alameda County Board of Supervisors	Debra Gore-Mann, President, The Greenlining Institute	Rich Rankin, Director – Innovation & Partnerships, Lawrence Livermore National Labora- tory (LLNL)
Brandon Cardwell, Senior Management Analyst, City of Livermore & Executive Director, i-GATE	Johnny Jaramillo, Executive Director, Placemade	Rebecca Rozen, Regional Vice President, Hospital Coun- cil Northern & Central California
Dr. Karen Chapple, Former Chair & Professor of City & Regional Planning, UC Berkeley	Carol Johnson, Assistant General Manager – Public Affairs, East Bay Regional Park District	Gene Russell, President & CEO, Manex
Leslay Choy, Executive Director, San Pablo Economic Development Corporation	Cynthia Kroll, Former MTC-ABAG Chief Economist & Asst. Director for Economic Develop- ment & Research	Dr. Cathy Sandeen, President, California State University East Bay
Jennifer Cogley, Deputy Director – Community Relations, Bayer	Tess Lengyel, Executive Director, Alameda County Transportation (ACTC)	Dr. Raja Sengupta, Professor, University of California, Berkeley
Amalia Cunningham, Assistant Deputy Director, Contra Costa County Department of Conservation & Development	Ruben Lizardo, Director – Local Government & Community Relations, UC Berkeley	Kristin Spanos, CEO, First 5 Alameda County
Ronak Davé Okoye, Director, SPUR Oakland	Ken Maxey, Director of Government Affairs, Comcast	Danny Wan, Executive Director, Port of Oakland
		Judy Wetterer, Communications Director, Wareham Development

Focus Group Participants

Cathy Adams	Jesse Denver	Kimberly Koempel	Tom Salinaro
Dr. Berna Aksu	Hilary Dito	Jessica Li	Carmelo San Mames
Emily Alvarez	Donald Frazier	Gaylon Logan, Jr.	Joshua Simon
Keith Archuleta	Shari Godinez	Eric Mathis	Elaine Schroth
Dawn Argula	Sherry Hirota	Muhammad Nadhiri	Meri Soll
Claudia Arroyo	Rob Hope	Aaron Ortiz	Marsha Tokuyoshi
Julina Bonilla	Chris Iglesias	Andrew Park	Dr. Jennifer Tran
Aisha Brown	Carlyn Johnson	Joe Partida	Kevin Thorne
Shomari Carter	Drew Johnston	Elizabeth Redman Cleveland	Evodio Walle
Alejandra Chamberlain	Tina Kapoor	Ingrid Roberson	Scott Wilson
Carl Chan	Michael Katz	Jamesine Rogers Gibson	
Jessica Chen	Meemee Khine	Anita Russell	
Sarah Church	Miya Kitahara	Madlen Saddik	

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I.

EXECUTIVE SUMMARY

The COVID-19 pandemic has forced many changes in the global economy, some from the rapid accelerations of existing trends, and others from new economic patterns and ways of doing business. “East Bay Forward” provides an assessment of how the pandemic’s impacts have played out in the East Bay, and what this means for the region’s economy going forward. East Bay Forward establishes a roadmap of twelve shared priorities for regional leaders to address our most pressing challenges, including the growing economic and social divides that pervade our communities. This initiative will move the East Bay toward a new economic paradigm to capitalize on the many existing and potential opportunities our region offers, ensuring that our diverse businesses and residents can grow and thrive.

East Bay Forward is being led by the East Bay Economic Development Alliance (East Bay EDA). East Bay EDA is a regional economic development organization with more than 150 members that serves as the regional voice and networking resource for strengthening the East Bay economy, workforce, and quality of life for our residents. We believe that now is the moment to undertake this strategic effort to address many long-simmering issues of racial, gender, income, and spatial inequality in the East Bay. It is also time to capitalize on our economic strengths and new investment opportunities coming from multiple public and private activities.

To realize this vision, everyone involved in the East Bay economy will need to be engaged in these efforts—business and nonprofit leaders, education professionals, elected officials, local governments, community members, and other stakeholders. We must increase investment and build greater resilience into our human and physical infrastructure if we are to steer our region toward a healthy and sustainable economic recovery that supports our businesses and residents. And we must remain committed to this goal by charting a new course forward rather than merely succumbing to the pull toward business as usual.

East Bay Forward provides a framework to undertake this exciting transition based on East Bay EDA's core activities, which include providing informed and data-driven guidance for leaders to:

- Maximize the East Bay's opportunities within the greater Bay Area and Northern California economies and position the diverse subareas of the East Bay to benefit from them.
- Promote economic recovery efforts that reduce income and wealth disparities by gender and race.
- Promote efforts around regional emergency preparedness and safeguarding public health to protect against future economic shocks.

- Realign and reorganize local and regional networks and systems that influence and shape issues related to business climate, land use and infrastructure, workforce development, and community health and well-being.

Six guiding principles—developed with extensive input from diverse East Bay stakeholders—underpin the priorities of East Bay Forward. These principles must guide the efforts of East Bay EDA's stakeholders and compel us to be:

1. **Connected.** Many of our region's greatest challenges are inextricably linked, requiring coordinated regional advocacy, and policy actions and investments that address multiple challenges and deliver shared benefits.
2. **Equitable.** An equity-first approach ensures that current and future generations will achieve meaningful economic inclusion, access to opportunity, and upward mobility.
3. **Measurable.** For our region to move forward, we need to be able to measure meaningful indicators and outcomes indicating how we are doing with accomplishing our goals.
4. **Regenerative.** Supporting clean and renewable investments to support the just transition to a dynamic, healthy, and circular economy has immense potential to drive innovation and growth, as well as yield economic, environmental, and community benefits.
5. **Resilient.** From destructive wildfires to future public health crises, there is an urgent need to mobilize and prepare for complex, intersecting disasters and to future-proof our physical and human assets to provide maximum resilience against ongoing and future challenges.
6. **Transformational.** Public and private investment must focus on dismantling barriers and creating opportunities for long-term and systemic solutions; it is imperative that we do more than promote incremental change.

East Bay EDA will pursue the priorities outlined in East Bay Forward by coordinating with various East Bay stakeholders across four different “focus areas.” These focus areas represent specific topics around which East Bay EDA brings together members and partners with specific knowledge, networks, and resources. These focus areas include:

1. **Business Climate:** Encompasses efforts to attract, grow, and retain businesses of all sizes and industry sectors to ensure that the East Bay continues to enjoy the benefits of a diverse composition of companies and industries.
2. **Land Use and Infrastructure:** Encompasses efforts to address critical, interconnected land use policy issues to support the mobility of people and goods across the East Bay and beyond, as well as the needs for resilient, responsive and safe transportation, utilities, and other essential infrastructure systems to withstand climate-related risks and other disasters.
3. **Education and Workforce Development:** Encompasses efforts to advance access to and implementation of early child-care, K-12 education, higher education, and workforce preparedness to ensure the East Bay provides a globally competitive and diverse workforce that can access quality jobs and careers.
4. **Community Health and Well-Being:** Efforts within this focus area recognize that community safety, health, and empowerment are all critical ingredients for addressing disparities between the East Bay’s communities and ensuring greater resiliency against economic downturns and other external shocks.

COVID-19’S IMPACTS ON THE EAST BAY ECONOMY

The COVID-19 pandemic accelerated and amplified trends and conditions already underway in the East Bay, and brought about transformational changes that will forever shift our old ways of living and working. The conclusions of data analyses described in Section III’s [“The Evolving East Bay”](#) section of this report found that the COVID-19 pandemic accelerated and amplified the following conditions and trends in the East Bay:

- **Systemic inequities:** The pandemic exacerbated longstanding systemic economic and health disparities in the East Bay, particularly along racial, ethnic, and gender lines. These disparities played out in workforce job stability and access to opportunity, on-the-job coronavirus exposure, physical health outcomes, mental health outcomes, and numerous other ways.
- **Business Impacts of Ecommerce:** Existing trends related to Ecommerce accelerated, as people purchased a greater share of goods on the internet. This trend primarily favored larger retailers with established Ecommerce platforms, but also pushed smaller businesses to pivot toward expanding their Ecommerce and online marketing presences. The acceleration of Ecommerce will also continue to accelerate growth of “experiential” businesses in bricks-and-mortar retail locations as the pandemic recedes, including businesses such as restaurants, gyms, and entertainment.
- **Land Use Impacts of Ecommerce:** Ecommerce growth will continue to drive reductions in total retail space required per resident, increased demand for distribution facilities located near population centers, and new opportunities to redevelop and reuse shopping center sites.



East Bay Forward’s guiding principles will help us achieve an inclusive, resilient, and sustainable economic future.



Mayfair Mixed-Income Housing Development at El Cerrito del Norte BART Station. Photo by Lowney Architecture.

- **Housing affordability challenges:** While federal, state, and local policies and assistance limited mass eviction and foreclosure activity during the pandemic, the pandemic's effects on workers and incomes demonstrated again how vulnerable many East Bay residents are to economic shocks in our extremely high-cost region.
 - **Small business funding and financing challenges:** A relatively large share of small businesses struggled during the pandemic due to thin operating margins, lack of capital reserves, and lack of existing relationships with traditional financial institutions—which posed a further obstacle to accessing new federal assistance such as the Paycheck Protection Program. These challenges were especially notable for businesses owned by women, people of color, and immigrants.
- At the same time, the COVID-19 pandemic brought about several transformational changes:
- **Widespread adoption of remote work:** This sudden transformation will have wide-ranging impacts on locations and quantities of demand for office space, design of offices, locations of demand for daytime retail and services, locations of demand for housing, and transportation needs.
 - **Rapid adoption of telehealth, distance learning, and other digital strategies:** As with remote work generally, rapid and widespread adoption of telehealth and distance learning will likely lead to a permanent expansion of these services. Businesses also undertook and learned from implementation of a variety of digital strategies to replace entertainment, conferences, and other activities that once occurred in person.
 - **Enhanced regulatory flexibility:** The pandemic provided a moment for governments to prove their ability to rapidly remake laws, policies, and regulations. Some of this additional regulatory flexibility and speed is likely to continue beyond the pandemic.
 - **Creation of new funding resources and programs:** Federal, state, and local governments deployed enormous new resources to support communities during the pandemic and to reinvest in the economy as the pandemic recedes. These resources will have a lasting effect, providing new one-time or ongoing resources for affordable housing, workforce development, infrastructure investment, business support, and numerous other needs.

OPPORTUNITIES FOR THE EAST BAY'S POST-PANDEMIC FUTURE

East Bay Forward has identified critical legacy assets, industries of opportunity, and investment trends that together indicate “bright spots” that will support a vital East Bay economy and workforce as the COVID-19 pandemic recedes.

The East Bay’s legacy assets consist of relatively permanent, longstanding, and fixed-in-place components of the region that support and shape the economy—as they have done for decades or longer already. These are fundamental factors that establish the East Bay’s basic competitive strengths compared to other areas, including institutions, infrastructure, land use and land availability, location, and geographic features. These assets are listed and described in Section IV’s [“Legacy Assets,”](#) but examples include our region’s colleges and universities that support education, innovation, and workforce preparedness; our national laboratories that support innovation; our ports, airports, highways, and industrial lands that underpin our goods movement, manufacturing, and innovation-oriented industries and high-quality job opportunities; and our unique and diverse arts, culture, and open space assets that provide a sense of belonging and inclusivity for residents while generating economic activity and contributing to the East Bay’s cachet as a residential and business location.

East Bay Forward identified five “industries to watch” based on economic trends and the East Bay’s competitive assets, workforce opportunities, and recent venture capital investment activity. These five industries or industry groups drive outsized economic output in the East Bay and are well-positioned to generate substantial innovation, investment, business growth, and growth of high-quality jobs over the coming years. The industries are described in detail in the “Industries to Watch” and “Venture Capital

Investments” described in Section IV’s [“Looking Ahead to a Post-Pandemic Future.”](#) They include the following:

- **Manufacturing** is responsible for an outsized share of the East Bay’s job and economic growth, provides a high share of entry-level middle-wage jobs, and is directly linked to the Bay Area’s thriving innovation ecosystem.
- **Creative Technology and Design** services and sectors also tie directly into the Bay Area’s innovation ecosystem and attract substantial venture capital investment in the East Bay. This industry group is dominated by businesses related to the Bay Area’s computer technology industry and scientific research and development, but also includes jobs in architecture and engineering, media, and technical consulting.
- **Biomedical** industries are positioned to continue attracting major venture capital investments; the East Bay plays a specialized role within the Bay Area as a distinct biomedical innovation ecosystem focused on medical equipment, biotechnology, pharmaceuticals, and medical devices, with strong relationships among our national laboratories, universities, and industry associations and accelerators.
- **CleanTech** activities and industries are attracting large quantities of venture capital investment in the East Bay and will continue to grow as our society moves to reduce waste and carbon emissions. The East Bay’s CleanTech cluster especially benefits from our expansive network of firms involved in scientific research and development, advanced manufacturing, and construction, as well as the East Bay’s industrial land supply.
- **Goods Movement and Logistics** is rooted in the East Bay based on the Port of Oakland seaport and Airports, Port of Richmond, our rail and highway connections, and our vast industrial land supply.

OUR TWELVE PRIORITIES FOR ECONOMIC RECOVERY AND PROSPERITY IN THE EAST BAY

East Bay Forward's twelve critical priorities together serve as a comprehensive framework for engaging and activating efforts by East Bay EDA's many stakeholders to ensure a more inclusive, resilient, and sustainable economic future for our businesses and residents. The priorities chart a course for responding to the COVID-19 pandemic's impacts, building on our region's assets and opportunities, and ensuring widely shared future economic growth. Achieving that vision will require the East Bay's business and nonprofit leaders, education professionals, elected officials, local governments, community members, and other stakeholders to work together so that their individual efforts collectively build toward outcomes centered around these strategic regional priorities. This approach reflects the reality that the East Bay's most pressing challenges and opportunities are shared both locally and regionally, so our approach must combine individual and collective decisions and actions.

[Section V](#) of this report provides more details about the twelve priorities, including major opportunities and challenges for each priority, and examples of actions that East Bay EDA's partners could pursue to support each priority's implementation. The featured case studies serve to highlight relevant innovative, equity-centered, and collaborative models and best practices in the East Bay.

1. Prioritize delivering resources and services for **East Bay small to mid-sized businesses**—especially those most severely impacted by the pandemic.
2. Promote **assets and opportunities** in the East Bay region to attract and retain a diverse range of businesses and quality jobs.

3. Concentrate **education, workforce training, and broadband infrastructure** investments that expand equitable access to economic opportunity.
4. Align land use policy and infrastructure investments to **ensure sufficient flexibility** to respond to regional trends around remote work, e-commerce, and related innovations.
5. Mobilize the East Bay's robust network of institutions and organizations to address **regional housing affordability**.
6. Protect and invest in the East Bay's **industrial employment lands** to support economic diversity.
7. Secure regional and local **multimodal transportation infrastructure** investments to support job growth and accessibility.
8. Position the East Bay to be a **leader in sustainability and climate advancements** while spurring economic growth and innovation.
9. Bolster the East Bay's diversity of **arts, culture, parks**, and other essential assets to ensure a vibrant and cohesive region.
10. Expand access to **health resources, human infrastructure investments**, and other supports that enhance the resilience of our region's most vulnerable residents and workers.
11. Develop solutions to **improve public safety outcomes** while reducing systemic biases and encounters between community residents and law enforcement agencies.
12. Champion efforts to develop integrated **socioeconomic data sets and metrics** to evaluate equity outcomes over time.



The priorities chart a course for responding to the COVID-19 pandemic's impacts, building on our region's assets and opportunities, and ensuring widely shared future economic growth.



FY 2021-22 CEO-Approved Contracts List
 CEO Contract Authorizations and Amendments (Up to or equal to \$250,000 per contract/action - see light blue columns)

Original Award, approved by Commission (June 24, 2021)							New Contracts or Augmentations, approved by CEO (7/1/2021-10/14/2021)			
Strategy	Award Number	Contractor	Contract Start Date	Contract End Date	Original Description of Scope of Work	Amount	New, Amendment or Ancillary Amount	New Total Contract Amount	Funding to support COVID-19 activities	Description of New Contract or Added Scope of Work
Admin, Info & Technology	CS-AIT-2122-648	LightWerks Communications Systems, Inc.	8/31/2021	12/15/2021			\$88,000.00	\$88,000.00	No	Funding to refresh the technology in the First 5 Alameda County Conference Center.
Innovation	PI-INV-2122-638	VIVA Social Impact Partners	7/1/2021	12/24/2021	Funding to support program, leadership, governance and financial planning workgroups for Measure C planning.	\$60,000.00	\$15,000.00	\$75,000.00	No	Funding to provide additional facilitation and documentation support of workgroups.
						\$ 60,000.00	\$ 103,000.00	\$ 163,000.00		CEO Authorizations 7/1/21-10/14/21



Draft October 2021

2022 MEETING CALENDAR

MEETING DATES ARE SUBJECT TO CHANGE. MEMBERS OF THE PUBLIC CAN CALL 510-227-6900 TO VERIFY DATE AND TIME.
 ALL MEETINGS WILL BE HELD VIA TELECONFERENCE IN ACCORDANCE WITH AB 361 UNLESS OTHERWISE INDICATED IN ADVANCE OF THE MEETING.

MONTH	SPECIAL COMMISSION 9:00 AM–9:10 AM	EXECUTIVE COMMITTEE 9:15 AM–10:30AM	COMMISSION 9:00 AM–11:30 AM	AGENDA ITEMS (SUBJECT TO CHANGE)
FEBRUARY	Thursday, February 10	Thursday, February 10	Thursday, February 17	<ul style="list-style-type: none"> Election of Officers Mid-Year Budget Modification Mid-Year Investment Update Investment Policy Revisions First reading of FY 2022-27 Strategic Plan
APRIL	Thursday, April 21	Thursday, April 21	Thursday, April 28	<ul style="list-style-type: none"> First reading of FY 2022-24 Budget First reading of Long-Range Financial Plan First 5 CA Annual Report Final Approval of FY 2022-27 Strategic Plan
JUNE	Thursday, June 16	Thursday, June 16	Thursday, June 23	<ul style="list-style-type: none"> Final approval of FY 2022-24 Budget Contract Authorizations Final Reading of Long-Range Financial Plan Financial Policies Revisions ACERA 401(h) Approval Personnel Policies Revisions GASB 54 Fund Balance Commitment
AUGUST	TBD	Thursday, August 11	Thursday, August 18	<ul style="list-style-type: none"> TBD
OCTOBER	TBD	Thursday, October 6	Thursday, October 13	<ul style="list-style-type: none"> FY 2021-22 Financial Audit Report
DECEMBER	TBD	Thursday, December 8	Thursday, December 15	<ul style="list-style-type: none"> F5AC Annual Report to First 5 CA F5AC Annual Report



First 5 Alameda County Commission Meeting
June 24, 2021, 9:00 AM – 11:30 AM
Zoom Webinar Meeting ID: 921 1115 8517

Commissioners Present: Chair: Renee Herzfeld, Wilma Chan, Scott Coffin, Tomás A. Magaña M.D., Karina Moreno, Kimi Watkins-Tartt

Commissioner Alternate: Anissa Basoco-Villarreal (for Lori Cox), Vanessa Cedeño

Not Present: Lori Cox, Cecilia Oregón

First 5 Staff Present: Kristin Spanos, Monica De Loera, Lisa Forti, Christine Hom, Carla Keener, Erika Kuempel, Julia Otani, Ana Rasquiza, Michele Rutherford, Mojgan Vijeh

Guest Presenters: Dr. Raj Chetty

AGENDA ITEM SPEAKER	DISCUSSION HIGHLIGHTS	ACTION	FOLLOW UP
CALL TO ORDER			
R. Herzfeld	The Commission meeting was called to order by Chair Herzfeld who gavelled in at 9:00 AM. Herzfeld shared that the meeting was being recorded.	Chair	None
1. PUBLIC COMMENT			
R. Herzfeld	There was no Public Comment.	None	None
2. STAFF ANNOUNCEMENTS			
K. Spanos	[Attachment] Ms. Spanos presented the General Staff Announcements, COVID-19 Response Updates and CEO Contract Authorizations. <ul style="list-style-type: none"> A. General Staff Announcements <ul style="list-style-type: none"> • Ms. Spanos provided an overview of the Staff Update slides. B. COVID-19 Response Update and CEO Contract Authorizations <ul style="list-style-type: none"> • There were 4 contracts approved by the CEO that were less than or equal to \$250,000 per contract action since the last Commission meeting; the summary is located in the meeting packet. 	None	None
3. COMMUNICATION FROM COMMISSIONERS			
	None	None	None
CONSENT CALENDAR			
4. APPROVAL OF MINUTES FROM APRIL, 22 2021			
5. ADMINISTRATIVE RECOMMENDATIONS IN RESPONSE TO COVID-19			
6. GASB 54 FUND BALANCE COMMITMENT			
7. FY 2021-22 ACERA 401(h) ACCOUNT AUTHORIZATION			
R. Herzfeld	[Attachment] Chair Herzfeld stated that the Executive Committee thoroughly reviewed the four agenda items which were recommended to be on the Consent Calendar and asked if there was any public comment before taking a vote. Chair Herzfeld facilitated the vote to approve the April 22, 2021 Minutes, Administrative Recommendations in Response to COVID-19, GASB 54 Fund Balance Commitment and FY 2021-22 ACERA 401(h) Account Authorizations.	Motion: W. Chan Second: S. Coffin No abstentions. Motion passed.	None

AGENDA ITEM SPEAKER	DISCUSSION HIGHLIGHTS	ACTION	FOLLOW UP
8. FY 2021-22 PROPOSED BUDGET & FY 2021-30 PROPOSED LONG RANGE FINANCIAL PLAN - FINAL READINGS (Continued)			
	<p>VIVA Social Impact Partners, DDG Training & Consultant, Help A Mother Out, International Contact, Lotus Bloom Resource Center, New Haven Unified School District, Youth Uprising, Alba Hernandez, East Bay Community Law Center, Sol Barreto, Teresa Matias, Applied Survey Research, Community Centered Evaluation & Research, Lucile Packard Children's Hospital Stanford, University of Oregon, Alameda Professional Child Care Association, City of Alameda-Alameda Free Library, City of San Leandro-San Leandro Public Library, Early Quality Systems, LLC, Friends of the Oakland Public Library, Jewish & Family Community Services East Bay, Lakeshore Learning, WestEd, Arnold Chandler, Ayana Labossiere Burks, Briana Moore, Chantal Dubuission Mylmaki, Community Financial Resources, DDG Training and Consulting, Debora Roca, Dr. Anita Smith, Dr. Barbara Stroud, Global Learning Partners, Housing and Economic Rights Advocates (HERA), Shawn Bryant and Tanya Burrell.</p> <p>Chair Herzfeld facilitated the vote to approve the following contracts: Full Court Press and All-In Strategies.</p> <p>Chair Herzfeld facilitated the vote to approve the following contract: Hickman Strategies.</p> <p>Chair Herzfeld facilitated the vote to approve the following contract: County of Alameda, Public Health Department.</p> <p>Chair Herzfeld facilitated the vote to approve the following contracts: Alameda County Community Food Bank, Family Resource Navigators, Interpreters Unlimited, Lincoln, Trybe, Inc., Youth Uprising and California School-Age Consortium (CalSAC).</p> <p>Chair Herzfeld facilitated the vote to approve the following contract: Oakland Unified School District.</p>	<p>Motion: K. Moreno Second: T. Magaña Recused: W. Chan Motion passed.</p> <p>Motion: W. Chan Second: K. Watkins-Tartt Recused: T. Magaña Motion passed.</p> <p>Motion: W. Chan Second: T. Magaña Recused: K. Watkins-Tartt Motion passed.</p> <p>Motion: W. Chan Second: K. Watkins-Tartt Recused: A. Basoco-Villareal Motion passed.</p> <p>Motion: W. Chan Second: T. Magaña Recused: K. Moreno, A. Basoco-Villarreal Motion passed.</p>	

AGENDA ITEM SPEAKER	DISCUSSION HIGHLIGHTS	ACTION	FOLLOW UP
8. FY 2021-22 PROPOSED BUDGET & FY 2021-30 PROPOSED LONG RANGE FINANCIAL PLAN - FINAL READINGS (Continued)			
	<p>Chair Herzfeld facilitated the vote to approve the following contract: Roots Community Health Center.</p> <p>Chair Herzfeld facilitated the vote to approve the following contract: Lotus Bloom Resource Center.</p> <p>Chair Herzfeld facilitated the vote to approve the following contract: Alameda Health System (Highland Hospital).</p> <p>Commissioner Coffin facilitated the vote to approve the following contracts: Eden Unified Church of Christ, BANANAS, Inc., Community Child Care Council (4Cs) of Alameda County and Hively.</p> <p>Commissioner Coffin facilitated the vote to approve the following contract: Tandem.</p> <p>Commissioner Coffin facilitated the vote to approve the following contracts: Hatchuel Tabernik & Associates, YMCA of the East Bay, City of Hayward, Hayward Public Library, Deidre Goree and Parent Voices.</p>	<p>Motion: W. Chan Second: K. Moreno Recused: S. Coffin, A. Basoco-Villarreal Motion passed.</p> <p>Motion: W. Chan Second: K. Watkins-Tartt Recused: S. Coffin Motion passed.</p> <p>Motion: W. Chan Second: K. Moreno Recused: S. Coffin, T. Magaña Motion passed.</p> <p>Motion: W. Chan Second: T. Magaña Recused: R. Herzfeld, A. Basoco-Villarreal Motion passed.</p> <p>Motion: W. Chan Second: K. Watkins-Tartt Recused: R. Herzfeld, K. Moreno Motion passed.</p> <p>Motion: W. Chan Second: K. Moreno Recused: R. Herzfeld Motion passed.</p>	
9. FY 2021-22 STRATEGIC PLAN: ANNUAL UPDATE FY 2021-22 - SECOND READING			
L. Forti	<p>[Attachment]</p> <p>Ms. Forti presented the FY-2021-22 Strategic Plan - Second Reading</p> <ul style="list-style-type: none"> Prop 10 requires annual approval of the Strategic Plan by the Commission to receive funding from the state. The proposal this year is to hold the current strategic plan constant for the 5 years of the current plan. <p>Chair Herzfeld asked if there was any public comment before taking a vote.</p> <p>Chair Herzfeld facilitated the vote to approve FY 2021-22 Strategic Plan - Second Reading.</p>	<p>Motion: W. Chan Second: K. Moreno No Abstentions. Motion Passed.</p>	None

AGENDA ITEM SPEAKER	DISCUSSION HIGHLIGHTS	ACTION	FOLLOW UP
12. SPEAKER SERIES: Dr. Raj Chetty, Harvard University - Improving Equality of Opportunity in America: New Insights from Big Data (Continued)			
R. Chetty	<p><i>Key highlights of the Presentation</i></p> <ul style="list-style-type: none"> • Dr. Chetty shared Three Pillars (from Research to Policy Change): <ol style="list-style-type: none"> 1. Reducing Segregation - Help low-income families move to high-opportunity areas 2. Place-Based Investments - Increase upward mobility in low-opportunity areas 3. Improving Higher Education - Amplify impacts of colleges on mobility 		
13. ADJOURNMENT			
R. Herzfeld	Chair Herzfeld adjourned the meeting and gavelled out at 11:30 AM.	None	None

Respectfully Submitted By: Julia Otani, Executive Assistant



**First 5 Alameda County Special Commission Meeting
 October 4, 2021, 2:30 PM - 2:45 PM
 Zoom Webinar Meeting ID: 954 3120 0426**

Commissioners Present: Chair: Renee Herzfeld, Cecilia Oregón, Scott Coffin, Karina Moreno, Kimi Watkins-Tartt
Commissioner Alternate: Sarah Oddie (for Wilma Chan)
Absent: Wilma Chan, Lori Cox, Tomás A. Magaña M.D.
First 5 Staff Present: Kristin Spanos, Tyson Jue, Christine Hom, Julia Otani, Charla Black-Edwards

AGENDA ITEM SPEAKER	DISCUSSION HIGHLIGHTS	ACTION	FOLLOW UP
CALL TO ORDER			
R. Herzfeld	The Commission meeting was called to order by Chair Herzfeld who gaveled in at 2:32 PM. Chair Herzfeld shared that the meeting was being recorded.	None	None
1. PUBLIC COMMENT			
R. Herzfeld	There was no Public Comment.	None	None
2. Resolution Adopting Findings That There is a Proclaimed State of Emergency and That Meeting In Person Poses Imminent Health and Safety Risks to Attendees and Authorizing Remote Teleconference Meetings for the Commission and Committees For the Period of October 7-November 6, 2021 Pursuant to AB 361			
K. Spanos	[Attachment] Ms. Spanos recommended that the Commission adopt the resolution for the period of October 7-November 6, 2021, pursuant to AB 361. Chair Herzfeld asked if there was any public comment before taking a vote. Chair Herzfeld facilitated the vote to approve the resolution adopting findings that there is a proclaimed state of emergency and that meeting in person poses imminent health and safety risks to attendees and authorizing remote teleconference meetings for the Commission and Committee meetings for the period of October 7-November 6, 2021 pursuant to AB 361.	Motion: S. Coffin Second: K. Watkins-Tartt No abstentions. Motion passed.	Ms. Otani will record the vote and send the resolution to Chair Herzfeld for her signature via DocuSign.
3. ADJOURNMENT			
R. Herzfeld	Chair Herzfeld adjourned the meeting and gaveled out at 2:37 PM.	None	None

Respectfully Submitted By: Julia Otani, Executive Assistant

RESOLUTION NO. 2021-01

FIRST 5 ALAMEDA COUNTY COMMISSION

ADOPTING FINDINGS THAT THERE IS A PROCLAIMED STATE OF EMERGENCY AND THAT MEETING IN PERSON POSES IMMEDIATE HEALTH AND SAFETY RISKS TO ATTENDEES AND AUTHORIZING REMOTE TELECONFERENCE MEETINGS FOR THE COMMISSION AND COMMITTEES FOR THE PERIOD OF OCTOBER 7, 2021 THROUGH NOVEMBER 6, 2021

WHEREAS, on March 4, 2020, Governor Gavin Newsom declared a State of Emergency in the State of California; and

WHEREAS in light of ongoing concerns about public health and safety, on March 17, 2020, Governor Newsom issued Executive Order N-29-20, which suspended certain provisions of the Ralph M. Brown Act (the “Brown Act”) in order to allow local government bodies to conduct open meetings safely during the coronavirus pandemic. On June 11, 2021, the Governor issued Executive Order N-08-21, extending the suspension of these provisions to allow local government bodies to continue to conduct their meetings remotely through September 30, 2021; and

WHEREAS, on September 10, 2021, the Legislature took additional action to allow local agencies to forego compliance with Brown Act teleconferencing requirements under specific circumstances after the expiration of the Governor’s order by adopting AB 361, which amends the Brown Act’s requirements for teleconferencing during a proclaimed state of emergency and when certain other conditions are met and certain findings are made. Because the bill contained an urgency clause, it took effect upon Governor Newsom’s signature on September 16, 2021; and

WHEREAS, the Brown Act, as amended, allows local agencies to make an initial determination to hold open meetings via teleconferencing when there is a proclaimed state of emergency and any of the following circumstances exist:

- 1) State or local officials have imposed or recommended social distancing

- 2) The local agency holds a meeting for the purposes of determining by majority vote if meeting in person would pose imminent health and safety risks to attendees
- 3) The local agency holds a meeting after having determined by majority vote that, as a result of the emergency, meeting in person would pose imminent risks to the health or safety of attendees.

The local agency must reconsider whether the state of emergency continues to impact the ability of the members to meet safely in person or whether local or state officials continue to impose or recommend social distancing every 30 days; and

WHEREAS the rates of transmission of COVID-19 and variants in Alameda County continue to pose imminent risks for health of attendees at indoor gatherings involving individuals from outside the same household; and

WHEREAS, to help protect against the spread of COVID-19 and variants, and to protect the health and safety of the public, the First 5 Alameda County Commission ("Commission") wishes to take the actions necessary to comply with the Brown Act, as amended and to continue to hold its Commission and Committee meetings remotely via teleconference.

NOW, THEREFORE, BE IT RESOLVED that the Commission hereby finds that pursuant to the Governor's State of Emergency Declaration, issued on March 4, 2020, there is a proclaimed State of Emergency in the State of California; and

BE IT FURTHER RESOLVED that the Commission finds that meeting in person in the next 30 days would pose imminent health and safety risks to attendees; and

BE IT FURTHER RESOLVED that the Commission approves meeting via teleconference for all Regular and Special and Committee Meetings of the Commission for the 30 days following this resolution, in accordance with Government Code section 54953(e) and other applicable provisions of the Brown Act.

Regularly passed and adopted this 4th day of October 2021 by the following vote:

Agenda Item 6.1

AYES: Renee Herzfeld, Cecilia Oregón, Scott Coffin, Karina Moreno, Kimi Watkins-Tartt,
Sarah Oddie (for Wilma Chan)

NOES:

ABSENT: Lori Cox, Tomas Magaña

DocuSigned by:
Renee Herzfeld
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Chair, First 5 Alameda County Commission

ATTEST:

DocuSigned by:
Julia O'Hani
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Commission Secretary



To: First 5 Alameda County Commission
From: Christine Hom, Finance Officer
Date: October 14, 2021
Subject: Adoption of FY 2020-21 Financial Audit

ACTION REQUESTED

To review and adopt the FY 2020-21 financial audit

BACKGROUND

It is a requirement of the Proposition 10 statute and First 5 California that each First 5 county commission conduct an audit and submit its corresponding audit report to First 5 California and the State Controller's Office by November 1st of each year.

AREAS COVERED BY FY 2020-21 FINANCIAL AUDIT:

The audit firm of RS Associates conducted the FY 2020-21 financial and expanded audits (for state compliance) and has provided an unqualified opinion.

The audit process included internal controls testing of the following areas:

- a. Cash disbursements, including appropriate documentation, authorization and a comprehensive review of grants and contracts
- b. Payroll (tying to general ledger, timesheets, I-9s, rate of pay, offer letters)
- c. Revenues, including sending confirmation letters
- d. Receivables from Prop 10 tobacco tax and other sources
- e. Accrued liabilities and confirmation of subsequent payments
- f. Cash receipts
- g. Individual accounts on the general ledger
- h. Bank reconciliations
- i. Confirming cash in County Treasury and investments with money managers
- j. Prepaid expense accounts
- k. Accrued vacation
- l. All expense accounts and analysis of variances

- m. Investment disclosure
- n. Lease disclosure
- o. Preparation of Restricted Funds presentation
- p. Fixed Assets and preparation of schedule
- q. Review of Retirement Disclosure
- r. Development of Year-end Financial Statements
- s. Expanded compliance audit (related to SB 35 and AB 109)
 - i. Contracting and procurement
 - ii. Administrative costs
 - iii. Conflict of interest
 - iv. County ordinance
 - v. Long range financial plan
 - vi. Financial condition of the commission
 - vii. Program evaluation
 - viii. Salaries and benefits policies

The sections of the audit package are as follows.

- Independent Auditor’s Report
- Management’s Discussion and Analysis:
- Financial Statements including Statement of Net Position and Statement of Activities
- Governmental Fund Statements including 1. Balance Sheet, 2. Reconciliation of Balance to Net Assets, 3. Statement of Revenues, Expenditures and Changes in Fund Balance, 4. Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance to the Statement of Activities
- Notes to Financial Statements
- Supplementary Schedule of Revenue and Expenditures by Fund Source
- Independent Auditor’s report on internal controls
- Independent Auditor’s report on state compliance
- Status of prior year findings (there were no findings)

The final audit report will be presented to the Commission by Ragini Singh of RS Associates on Thursday, October 14, 2021.

RECOMMENDATION

That the Commission adopt the FY 2020-21 financial audit.

Submitted by:

DocuSigned by:
Christine Hom
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Christine Hom
Finance Officer

Reviewed by:

DocuSigned by:
Kristin Spanos
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Kristin Spanos
Chief Executive Officer



FIRST 5 ALAMEDA COUNTY
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED JUNE 30, 2021

FIRST 5 ALAMEDA COUNTY
JUNE 30, 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
First 5 Alameda County
Alameda, California

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and major fund of the First 5 Alameda County, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the First 5 Alameda County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of the First 5 Alameda County as of June 30, 2021, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule, notes to the budgetary data, schedule of proportionate share of the net pension liability and OPEB liability and schedule of contributions of pension and OPEB, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the First 5 Alameda County's basic financial statements. The schedule of revenues and expenditures by fund source and fund balance of CCFC funds for First 5 Programs listed in the table of contents is presented for purposes of additional analysis and is not required part of the basic financial statements.

The schedule of revenue and expenditures by fund source and fund balance of CCFC funds for First 5 Programs is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with Government Auditing Standards, we have also issued our report dated October 12, 2021, on our consideration of the First 5 Alameda County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the First 5 Alameda County's internal control over financial reporting and compliance.

The image shows a handwritten signature in black ink that reads "RS Associates". The letters are cursive and somewhat stylized, with the "R" and "S" being particularly prominent.

San Ramon, California

October 12, 2021

**FIRST 5 ALAMEDA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

This Management's Discussion & Analysis is intended to serve as a narrative overview and analysis of the financial activities of First 5 Alameda County for the year ended June 30, 2021. The information presented should be read in conjunction with the information furnished in the financial statements and notes to the financial statements (beginning on page 10).

FINANCIAL HIGHLIGHTS

- At the end of the Fiscal Year (FY) 2020-2021, First 5 Alameda County had assets of \$45.1 million and liabilities of \$14 million. The assets consist primarily of \$36.1 million in cash and investments and \$4.0 million in capital assets. Total liabilities consist primarily of \$5.2 million in accounts payable and accrued liabilities and \$8.7 million in net pension liability, resulting in a net position of \$31.5 million which was available to meet First 5 Alameda County's ongoing operating expenses.
- During 2020-21, First 5 Alameda County revenues were approximately \$25.1 million, representing a \$3.8 million increase over the prior year. Total expenditures were \$26.6 million compared to \$21.5 million in the prior year.
- Revenue from the Proposition 10 tobacco tax measure was \$13 million, an increase of approximately \$400,000 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The First 5 Alameda County financial statements include the statement of net position, statement of activities and the statement of revenues, expenses and changes in fund balance – budget and actual. Notes to the financial statements are also included.

The statement of net position provides information about the financial position of First 5 Alameda County as a whole on full accrual basis, similar to that used in the private sector. The statement of activities provides information about First 5 Alameda County's revenues and all its expenses, also on full accrual basis, with the emphasis on measuring net revenues and expenses of each of First 5 Alameda County's divisions.

The statement of activities explains in detail the change in net position for the year. All First 5 Alameda County's assets and liabilities are current (generally within 12 months).

The statement of revenues, expenses and changes in fund balance – budget and actual, presents First 5 Alameda County's budget comparisons between the original budget and the final amended budget compared with actual resource inflows and outflows.

The notes to the financial statements provide additional information that is essential to a complete understanding of the information provided in the financial statements.

STATEMENT OF NET POSITION

The net position of First 5 Alameda County decreased by \$1.8 million from the prior year. The composition of net position as of June 30, 2021 and 2020 is shown in the following table:

(All Amounts in \$millions)	<u>FY 2021</u>	<u>FY 2020</u>	<u>Change</u>
Cash and investments	\$ 36.1	\$ 35.3	\$ 0.8
Receivables	4.9	6.6	(1.7)
Prepaid expenses	0.0	0.1	(0.1)
Capital assets (Net)	4.0	4.2	(0.2)
	<hr/>	<hr/>	<hr/>
Total assets	45.0	46.2	(1.2)
	<hr/>	<hr/>	<hr/>
Deferred Outflows	4.0	2.4	1.6
Accrued payroll & employee benefits	1.0	0.3	0.7
Other accrued liabilities	4.3	4.6	(0.3)
Net pension liability	8.7	7.9	0.8
	<hr/>	<hr/>	<hr/>
Total liabilities	14.0	12.8	1.2
	<hr/>	<hr/>	<hr/>
Deferred Inflows	3.5	2.4	1.1
Net position	\$ <u>31.5</u>	\$ <u>33.3</u>	\$ <u>(1.8)</u>

Fiscal year 2020-2021 is the fifteenth full year of investment of funds outside of the Alameda County Treasury’s investment pool. The fair market value of these investments was \$30.1 million as of June 30, 2021. During FY 2020-2021 fees charged by money managers and custodial services totaled \$36,179 compared to \$35,242 in the prior year, an increase of \$937. Recent economic indicators show that the economy remains strong which speaks favorably for future performance of the portfolio. Investment earnings decreased to \$105,731 in FY 2020-21 which includes a net unrealized gain/loss of \$594,369.

Receivables primarily consist of Prop 10 tobacco taxes (May and June 2021 are typically received after the end of the fiscal year). The recognition of our net pension liabilities, in accordance with the reporting requirements of Governmental Accounting Standards (GASB 68) that became effective in FY 2014-15 is based on an actuarial valuation of pension plan assets and liabilities provided by the Alameda County Employee Retirement Association (ACERA), which administers our pension plan. Deferred inflows and outflows relate to the net pension liability of \$8.7 million that was recognized in the current fiscal period in accordance with GASB 68. This liability reduces the net position as of the end of the fiscal year but has no effect on fund balance. The notes to the financial statements provide a full accounting of all deferred inflows and outflows related to this liability.

STATEMENT OF ACTIVITIES

During the year ended June 30, 2021, First 5 Alameda County’s net position increased by approximately \$1.8 million from the prior year. This change in net position is shown in the following table:

(All amounts in \$millions)	<u>FY 2021</u>	<u>FY 2020</u>	<u>Change</u>
Total program revenues	\$ 11.8	\$ 7.8	\$ 4.0
Total program expenses	26.8	22.4	4.4
	<hr/>	<hr/>	<hr/>
Program loss	(15.0)	(14.6)	(0.4)
General revenues	13.2	14.4	(1.2)
	<hr/>	<hr/>	<hr/>
Change in net position	(1.8)	(0.2)	(1.6)
Net position, beginning of year	33.3	33.5	(0.2)
	<hr/>	<hr/>	<hr/>
Net position, end of year	\$ 31.5	\$ 33.3	\$ (1.8)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Program Revenues primarily include: \$25,000 from the California Wellness Foundation, \$440,000 from Sunlight Giving, approximately \$564,000 from other grant sources (Aurrera Health Group, Alameda Alliance for Health, Connecticut Children’s Medical Center and First 5 San Francisco), \$50,000 from donations for the Fatherhood Summit, approximately \$1 million from inter-agency sources within Alameda County, \$1.3 million from First 5 California for the IMPACT program and other First 5 California sources for related programs, a total of \$6.5 million from all federal sources and \$1.8 million for MediCal Administrative Activities (MAA) accounting for invoices submitted in prior years. MAA reimbursements for FY 2019-20 were invoiced earlier this year and are expected to be received in FY 2021-22 due to processing delays at the State Department of Health Care Services.

FY 2020-21 represents the fourth year of the FY 2017-22 5-year strategic plan. Total Program Expenses increased by \$4.4 million from the prior year. Total Program Revenues increased by approximately \$4 million. Prop 10 tobacco tax revenues increased by \$317,123 over the prior year however are expected to decline an average of 2.0%-2.5% annually for the foreseeable future. FY 2020-21 was the fourth year that Prop 56 tobacco tax revenues were received in the amount of approximately \$3.0 million compared to \$2.9 million in the prior year. Tobacco taxes are allocated to counties in proportion to the number of births in each county. In addition to the Alameda County birth rate, tobacco tax allocations are affected by a variety of factors including statewide tobacco sales, tax collection methods, birth rate changes in the other counties and new tobacco related legislation.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL

At mid-year, the Commission authorized an increase of \$4,928,261 to the operating budget resulting in a final budget of \$30,637,925.

Comparison of Budget to Actual

The following table presents a budget to actuals comparison of revenues and expenditures for the fiscal year ending June 30, 2021.

(All amounts in \$ millions)

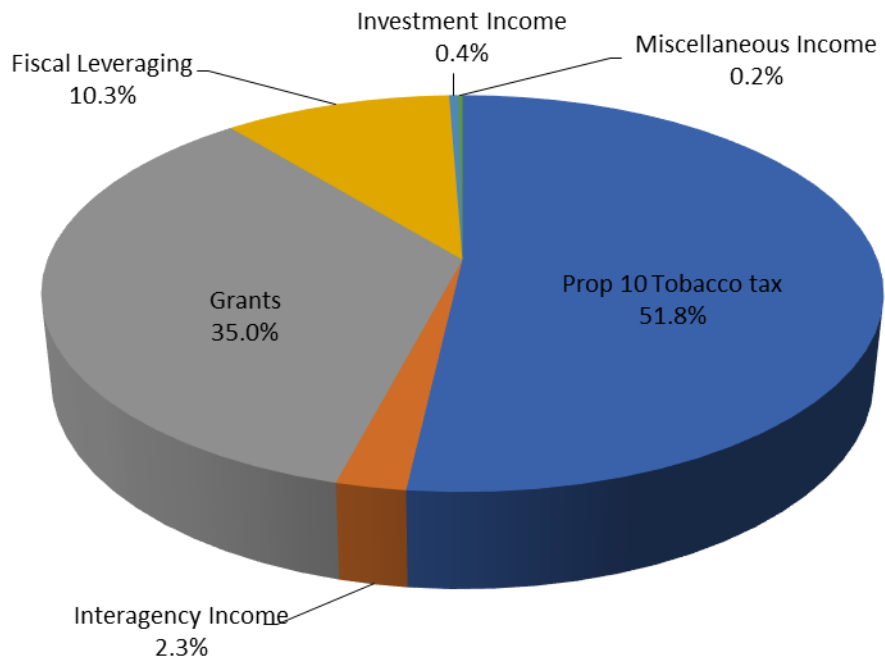
	<u>Final Budget</u>	<u>Actuals</u>	<u>**Variance</u>
Revenues:			
Prop 10 Tobacco tax	\$ 11.3	\$ 13.0	\$ 1.7
Sustainability fund	6.7	0	(6.7)
Interagency income	0.9	0.5	(0.4)
Grants	9.6	8.8	(0.8)
Fiscal leveraging	1.5	2.6	1.1
Investment income	0.4	0.1	(0.3)
Miscellaneous income	0.2	0.1	(0.1)
Total revenues	\$ 30.6	\$ 25.1	\$ (5.4)
Expenditures:			
Personnel	\$ 10.8	\$ 9.5	1.3
Program contracts/grants/MOUs	17.7	15.6	2.0
Operating expenses	1.1	0.5	0.6
General expenses	1.0	0.9	0.1
Total expenditures	\$ 30.6	\$ 26.5	\$ 4.0
Excess of expenditures over revenues	\$ 0	\$ (1.4)	\$ (1.4)

** Cost savings and higher than budgeted revenues are shown as positive variances.

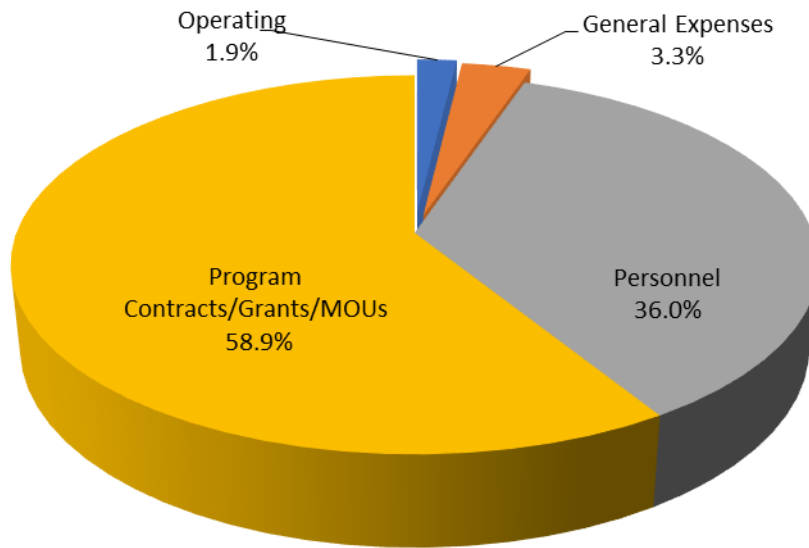
The final budget anticipated a drawdown of \$6.7 million from the Sustainability Fund for FY 2020-2021 for agency program and operations. However, largely due to savings in personnel and contract expenditures, as well as an increase in Prop 56 revenue reserves, actual use of the Sustainability Fund was \$1.4 million. The Sustainability Fund is First 5 Alameda County’s reserve fund which was set aside to cover expenditures and future costs as the expected decline of tobacco tax revenue occurs.

Following are graphs of First 5 Alameda County's revenue by source and expenditures by category for FY 2020-2021:

FY 2020-21 ACTUAL REVENUE BY SOURCE



FY 2020-21 ACTUAL EXPENDITURES



SUMMARY OF KNOWN FACTS, DECISIONS OR CONDITIONS

The following are currently known facts, decisions or conditions that are expected to have a significant impact on the financial position or changes in financial position of First 5 Alameda County:

Tobacco tax receipts for First 5 Alameda County for FY 2020-21 show an increase of \$317,123 from the prior year. Tobacco tax revenue projections are based on California Department of Finance and Tax Administration and First 5 California projections for county commissions and based largely on birth rates in each county and tobacco consumption rates. State revenue projections and backfill projections increased due to the passage of Proposition 56 in 2016 which levied a \$2 increase on tobacco products including e-cigarettes which assumed a greater amount of backfill due to the inclusion of e-cigarettes.

FY 2020-21 represented the fourth year of the five-year FY 2017-22 strategic plan. The Strategic Plan includes eleven core strategies that integrate the many different services and supports focused on specific target populations and outcomes. Due to the anticipated decline in tobacco tax revenues, planned program reductions will be reflected in the latter years of the agency's long-range financial plan.

All of the above factors were considered in preparing First 5 Alameda County's budget for FY 2020-2021.

REQUESTS FOR INFORMATION

The annual financial report is designed to provide a general overview of the First 5 Alameda County's finances and operations. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Kristin Spanos, Chief Executive Officer, First 5 Alameda County, 1115 Atlantic Avenue, Alameda, CA 94501.

FIRST 5 ALAMEDA COUNTY
STATEMENT OF NET POSITION
JUNE 30, 2021

Assets:

Cash and investments (Note 2)	\$	36,119,067
Tobacco taxes receivable		806,369
Other receivables		3,991,456
Interest receivable		116,506
Prepaid expenses		5,582
Capital assets, net (Note 3)		<u>4,034,285</u>
 Total assets		 <u>45,073,265</u>
 Deferred outflows of resources		
Related to pension		3,574,191
Related to OPEB		<u>460,026</u>
 Total deferred outflows of resources		 <u>4,034,217</u>

Liabilities:

Accrued payroll		157,715
Employee benefits payable		153,368
Accrued vacation		623,262
Accounts payable and accrued liabilities		4,318,101
Unearned revenue		-
Net OPEB liability		28,692
Net pension liability		<u>8,730,366</u>
 Total liabilities		 <u>14,011,504</u>
 Deferred inflows of resources		
Related to pension		2,442,877
Related to OPEB		<u>1,118,317</u>
 Total deferred inflows of resources		 <u>3,561,194</u>

Net position:

Invested in capital assets		4,034,285
Unrestricted		<u>27,500,499</u>
 Total net position	 \$	 <u><u>31,534,784</u></u>

The accompanying notes are an integral part of these financial statements

**FIRST 5 ALAMEDA COUNTY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u> Operating Grants and Contributions	<u>Net Expenses</u>
Governmental activities:			
Communications	\$ 372,131	\$	\$ (372,131)
Early Identification	2,942,606	896,825	(2,045,781)
Fatherhood	325,747	146,500	(179,247)
Innovation	110,834		(110,834)
Neighborhoods Ready for School	3,470,883		(3,470,883)
Policy & Evaluation	1,821,621		(1,821,621)
Parent Engagement/Parent Support	2,259,989	1,052,494	(1,207,495)
Quality Early Childhood Education	4,506,758	3,432,840	(1,073,918)
Training	571,106		(571,106)
Community Resilience Support	6,416,522	4,240,000	(2,176,522)
Administration	4,015,019	2,028,239	(1,986,780)
Total governmental activities	<u>\$ 26,813,216</u>	<u>\$ 11,796,898</u>	<u>(15,016,318)</u>
General revenues:			
Tobacco tax			13,044,814
Investment earnings			105,731
Miscellaneous			<u>50,000</u>
Total general revenues			<u>13,200,545</u>
Change in net position			(1,815,773)
Net position - beginning			<u>33,350,557</u>
Net position - ending			<u>\$ 31,534,784</u>

The accompanying notes are an integral part of these financial statements

**FIRST 5 ALAMEDA COUNTY
BALANCE SHEET - GOVERNMENTAL FUND
JUNE 30, 2021**

Assets:

Cash and investments	\$	36,119,067
Tobacco taxes receivable		806,369
Interest receivable		116,506
Other receivables		3,991,456
Prepaid expenses		<u>5,582</u>
 Total assets		 <u>41,038,980</u>
 Total assets and deferred outflows of resources	 \$	 <u><u>41,038,980</u></u>

Liabilities:

Accrued payroll	\$	157,715
Payroll taxes and employee benefits payable		153,368
Unearned revenue		-
Accounts payable and accrued liabilities		<u>4,318,101</u>
 Total liabilities		 <u>4,629,184</u>
 Deferred inflows of resources		
Unavailable revenue		<u>2,251,625</u>

Fund balance:

Nonspendable:		
Non-spendable		5,582
Committed:		
Program contracts		7,660,015
 Assigned		 26,492,574
 Total fund balance		 <u>34,158,171</u>
 Total liabilities, deferred inflows of resources and fund balance	 \$	 <u><u>41,038,980</u></u>

The accompanying notes are an integral part of these financial statements

FIRST 5 ALAMEDA COUNTY
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

Total governmental fund balance	\$	34,158,171
Amounts reported in governmental activities in the statement of net position		
Accrued vacation not treated as an expenditure in governmental funds		(623,262)
Some liabilities, including net pension obligations, are not due and payable in the current period and therefore are not reported in the funds		(8,730,366)
Some liabilities, including net OPEB obligations, are not due and payable in the current period and therefore are not reported in the funds		(28,692)
Revenues which are deferred inflows on the fund financial statements because they are not currently available, are reported as revenue in the Government-wide Statement of Activities		2,251,625
Deferred outflows and inflows or resources related to pensions and OPEB are applicable to future periods and therefore, are not reported in the funds		
Deferred outflows of resources related to pensions.		3,574,191
Deferred outflows of resources related to OPEB.		460,026
Deferred inflows of resources related to OPEB		(1,118,317)
Deferred inflows of resources related to pension		(2,442,877)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the fund.		<u>4,034,285</u>
Total net position - governmental activities	\$	<u><u>31,534,784</u></u>

The accompanying notes are an integral part of these financial statements

FIRST 5 ALAMEDA COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2021

REVENUES:

Prop 10 Tobacco tax	\$	13,044,814
Interagency income		572,904
Grants:		
Federal		6,580,543
State		1,165,396
Private		1,062,673
Fiscal Leveraging:		
Medi-Cal Administrative Activities (MAA)		2,601,018
Investment income		105,731
Miscellaneous income		50,000
Total revenues		25,183,079

EXPENDITURES:

Personnel:		
Salaries		6,264,253
Benefits		3,302,519
Sub-total		9,566,772

Program Contracts/Grants/MOU's:

Contracts		11,963,296
Grants		3,344,101
Child development corps stipends		69,095
Training stipends		124,648
Professional services contracts		151,200
Sub-total		15,652,340

Training expenses:

Copy/printing		7,881
Food/hospitality		504
Space rental		8,318
Honoraria		750
Postage		9,921
Professional services		59,596
Supplies		384,416
Travel		1,074
Employee cell phones		-
Staff development/training		33,577
Sub-total		506,037

General expenses:

Communications		235,876
Copying/printing		13,127
Equipment purchase		46,734
Postage		4,152
Insurance		36,400
Membership		81,824
Professional services		295,389
Space rental		11,428
Utilities		71,730
Janitorial services		44,130
Dues and taxes		22,551
Maintenance		3,500
Supplies		-
Miscellaneous expenses		-
Sub-total		867,729

Total expenditures		26,592,878
Net change in fund balance		(1,409,799)
Fund balance - beginning of year		35,567,970
Fund balance - end of year	\$	34,158,171

The accompanying notes are an integral part of these financial statements

FIRST 5 ALAMEDA COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2021

Net change in governmental fund balance	\$ (1,409,799)
are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which the depreciation exceeds the capital outlays in the current period.	(165,105)
Earned revenues which are deferred on the fund financial statements because they are not currently available, are reported as revenue.	(185,636)
Governmental funds report district pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefit earned net of employee contributions is reported as pension expense	28,132
Governmental funds report district OPEB contributions as expenditures. However, in the Statement of Activities, the cost of pension benefit earned net of employee contributions is reported as pension expense	43,129
Change in compensated absences reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	<u>(126,494)</u>
Change in net position of governmental activities	\$ <u><u>(1,815,773)</u></u>

The accompanying notes are an integral part of these financial statements

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Background - First 5 Alameda County was established in accordance with California Health and Safety Code Section 130140, which was enacted as a result of the passage of the California Children and Families Act of 1998 (Proposition 10). This act levies a 50-cent tax on tobacco products, of which 80 percent of the revenues are distributed to county commissions established specifically to fund programs for the purposes of promoting, supporting, and improving the early development of children from the prenatal stage to five years of age. Information on the Commission can be found on the Internet at <http://www.first5alameda.org/>.

Government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all governmental activities using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The statement of position presents First 5 Alameda County's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Net position is reported in three categories.

- *Investment in capital assets* consist of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt attributable to the acquisition, construction, or improvement of those assets.
- *Restricted* component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. There were no unrestricted net position.
- *Unrestricted* component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

The statement of activities demonstrates the degree to which direct expenses of each program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Indirect expenses are allocated to programs based on the percentage of costs per program to total costs. Program revenues include grants and contributions that are restricted to meeting the operational requirements of a program. Tobacco taxes are reported as general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available within the current period or soon enough thereafter to pay liabilities of the current period. First 5 Alameda County uses a 90-day availability period for revenue recognition for all governmental fund revenues.

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
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All revenues are considered susceptible to accrual. Revenues include fiscal leveraging which consists of revenue from federal Title 19 funds for services to people who are eligible for or who receive Medi-Cal. Revenue is provided on a reimbursement basis for programs with eligible activities. Federal funding sources include Medi-Cal Administrative Activities (MAA). Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

When both restricted and unrestricted resources are available for use, it is First 5 Alameda County's policy to use restricted resources first.

First 5 Alameda County uses a General Fund to account for all its activities.

Fund Balance – Following is a description of the Commission's fund balance classifications:

- **Nonspendable** – Includes amounts that cannot be spent because they are either (a) not in spendable form (inventories, prepaid amounts, etc.) or (b) legally or contractually required to be maintained intact (such as the corpus of principal of a permanent fund).
- **Restricted** – Includes amounts with constraints that are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislations.
- **Committed** – Includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of First 5 Alameda County Board. Those committed amounts cannot be used for any other purpose unless First 5 Alameda County Board removes or changes the specified use by taking the same type of action (legislation, resolution, ordinance) it employed to previously commit those amounts. First 5 Alameda County establishes grants allocation amounts for specific programs and/or recipient by formal Commission Board vote.
- **Assigned** – Includes amounts First 5 Alameda County intends to be used for specific purposes that are neither restricted nor committed.
- **Unassigned** – Resources that cannot be reported in any other classification.

First 5 Alameda County applies restricted resources first when an expense is incurred for purposes for which both restricted and other funds are available, then First 5 Alameda County applies amount to the committed fund balance followed by assigned and then unassigned.

First 5 Alameda County uses a General Fund to account for all its activities.

Capital Assets – Capital assets, which consist of furniture and equipment, are reported in the government-wide financial statements. Capital assets are defined by First 5 Alameda County as assets with an initial, individual cost of more than \$5,000, and an estimated useful life of more than one year.

FIRST 5 ALAMEDA COUNTY
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Such assets are recorded at cost and depreciated using the straight-line method over the estimated useful lives of all assets ranging from 5 to 27.5 years.

Compensated Absences – It is First 5 Alameda County’s policy to permit employees to accumulate earned but unused vacation, sick and paid time-off benefits. The total amount of the compensated absences liability is recorded in the government-wide financial statement and compensated absences expense is charged to the various departments.

Pensions - For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of First 5 Alameda County’s Alameda County Employees’ Retirement Association (ACERA) plan and additions to/deductions from the Plans’ fiduciary net position have been determined on the same basis as they are reported by ACERA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Other Post Employment Benefits (OPEB) - For purposes of measuring the net OPEB liability and deferred outflows/inflows of resources related to OPEB, and pension expense, information about the fiduciary net position of First 5 Alameda County’s Alameda County Employees’ Retirement Association (ACERA) plan and additions to/deductions from the Plans’ fiduciary net position have been determined on the same basis as they are reported by ACERA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Unearned Revenue/Deferred Inflows of Resources – Unavailable Revenues

In the government-wide and government fund financial statements, unearned revenue is recognized for transactions for which revenue has not yet been earned. Typically, transactions recorded as unearned revenues are grant advances and prepaid charges for services.

Under the modified accrual basis of accounting, revenue is recognized in the fund financial statements if it has been collected after year-end within the Commission’s established availability period of 90 days. All other accrued revenues due to the Commission are recognized as unavailable revenue at year – end in the fund financial statements. Governmental funds recognized unavailable revenue where receivables are not available to liquidate liabilities of the current period. Unavailable revenues of \$2,251,625 was recognized as revenue in the government wide financial statements.

Income Taxes – First 5 Alameda County is an instrumentality of the State of California. It is exempt from income taxes under Revenue Code Section 115.

Use of Estimates – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

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NOTES TO FINANCIAL STATEMENTS
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Implementation of new GASB pronouncements

The Governmental Accounting Standards Board (GASB) releases new accounting and financial reporting standards which may have a significant impact on the First 5 Alameda County's financial reporting process. First 5 Alameda County implemented the following standards in 2021:

GASB Statement No. 90 – In August 2018, GASB issued Statement No. 90, Majority Equity Interests – An Amendment of GASB Statements No. 14 and No. 61. The objectives of this statement are to improve the consistency and comparability of a reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. This statement is effective for reporting periods beginning after December 15, 2019. First 5 Alameda County implemented this statement effective July 1, 2020 which had no material impact to the financial statements.

GASB Statement No. 95 – In May 2020, GASB issued GASB Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance. The primary objective of this statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. That objective is accomplished by postponing the effective dates of certain provisions in Statements and Implementation Guides that first became effective or are scheduled to become effective for periods beginning after June 15, 2018, and later. The requirements of the statement are effective immediately. First 5 Alameda County implemented GASB Statement No. 95 for the presentation of the 2021 financial statements

NOTE 2: CASH AND INVESTMENTS

The following is a summary of deposits and investments as of June 30, 2021:

	Investment Maturities in Years			Total Fair Value	Moody's Credit Rating	Portfolio Allocation
	Less than 1	1-3	3-5			
Cash and cash deposits:	\$	\$	\$	\$ 2,145,539	Not rated	6%
Investments:						
Investment in County pool	3,899,628			3,899,628	Not rated	11%
Money market mutual funds	36,391			36,391	Aaa	
Municipal bonds			363,996	363,996	Aa2	1%
U.S. Treasury obligations	424,660	2,854,624	4,545,179	7,824,463	Aaa	22%
Federal agency securities	1,447,771	3,939,809	5,469,720	10,857,300	Aaa	30%
Supernational	550,797	254,709	891,888	1,697,394	Aaa	5%
Asset backed security		576,603	1,701,592	2,278,195	See below	6%
Corporate bonds and notes	641,619	3,613,149	2,761,393	7,016,161	See below	19%
	\$ 7,000,866	\$ 11,238,894	\$ 15,733,768	33,973,528		94%
Total investments						
Total cash and investments				\$ 36,119,067		<u>100%</u>

FIRST 5 ALAMEDA COUNTY
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The asset backed securities funds were rated by Moody's at June 30, 2021 as follows:

Aaa	\$	1,600,631
NR		<u>677,564</u>
	\$	<u><u>2,278,195</u></u>

The corporate bonds and notes were rated by Moody's at June 30, 2021 as follows:

A1	\$	1,908,543
A2		3,081,754
A3		842,087
Aa1		264,558
Aa2		259,422
Aa3		374,730
Aaa		<u>285,067</u>
	\$	<u><u>7,016,161</u></u>

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. As a means of limiting its exposure to fair value losses from rising interest rates, First 5 Alameda County's investment policy limits the average portfolio maturity to three years. The investment policy states that First 5 Alameda County shall not directly purchase securities maturing more than six years from the date of purchase, unless matched to a specific cash flow.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. First 5 Alameda County's investment policy limits investments to (a) U.S. Treasury obligations, (b) federal agency obligations (including notes issued by corporations under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program) and (c) securities that, at the time of purchase, are rated or collateralized as follows:

- Collateralized mortgage obligations – Planned Amortization Classes, Level 1, collateralized only by Government National Mortgage Association obligations.
- Domestic corporate bonds and notes rated at least A by Standard and Poors (S&P) or A2 by Moody's.
- Certificates of deposit, time deposits and banker's acceptances issued by the top 20 rated domestic banks ranked by total assets, rated at least B/C by the Thomson BankWatch, A-1 by S&P, or P-1 by Moody's.
- Commercial paper rated A-1 by Standard and Poors or P-1 by Moody's.
- Repurchase agreements collateralized by U.S. Treasury or government agency securities.
- Local agency obligations rated A-1/P-1 short-term or Aa/AA long-term.

No more than 30% of the portfolio may be invested in each of the following categories of securities:

- Collateralized mortgage obligations

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

- Domestic corporate bonds and notes
- Negotiable certificates of deposit
- Bankers' acceptances

Commercial paper

- Repurchase agreements
- Reverse repurchase agreements
- State of California obligations
- Local agency obligations
- Any other obligation that does not bear the full faith and credit of the U.S. government or which is not fully collateralized or insured.

No more than 70% of the total portfolio may be invested in all the foregoing instruments at any time.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. First 5 Alameda County's investment policy limits the amount that may be invested in the securities of any one issuer to five percent of the portfolio, except for securities of the U.S. Treasury. First 5 Alameda County has \$3,899,628 invested in the County of Alameda Treasurer's investment pool at June 30, 2021.

The County's investment policy limits the investment maximum average maturity to two years; Authorized investments include debts issued by the County; U.S. Treasury securities; bankers' acceptances; federal, state and local government securities; commercial paper; medium-term corporate notes; negotiable certificates of deposit; state investment pool (Local Agency Investment Fund); money market and mutual funds; mortgage-backed obligations; repurchase agreements; and reverse repurchase agreements. Additional information regarding deposit custodial credit, interest and credit risks, and securities lending transactions of the County investment pool is presented in the notes of the County's basic financial statements.

Custodial Credit Risk for Deposits – Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities in the possession of an outside party. The Organization places its cash and investments with credit worthy and high quality financial institutions. Cash balance is insured by Federal Deposit Insurance Corporation (FDIC) upto \$250,000. At June 30, 2021, the bank balance of First 5 Alameda County's bank deposit exceeded FDIC's insurance limit by \$2,037,792.

Fair Value Measurements

First 5 Alameda County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quoted in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

The Pool has the following recurring fair value measurements as of June 30, 2021:

Investments by fair value level	Fair value measurement using			
	Quoted Price in Active Markets for Identical Assets (Level1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Asset backed securities	\$ 2,278,195	\$	\$ 2,278,195	\$
Federal agency securities	10,857,300		10,857,300	
Municipal Bonds	363,996		363,996	
Money Market funds FI	36,391	36,391		
Supranational	1,697,394		1,697,394	
US Corporate	7,016,161		7,016,161	
US Treasury	7,824,463		7,824,463	
Total investments at fair value	30,073,900	36,391	30,037,509	
Pooled investments with County	3,899,628			
Total pooled and direct investments	\$ 33,973,528	\$ 36,391	\$ 30,073,509	\$

Information regarding fair value of the County investment pool is presented in the notes of the County's basic financial statements.

NOTE 3: CAPITAL ASSETS

A Summary of changes in capital assets recorded in governmental activities follows:

	Balance June 30, 2020	Increases	Decreases	Balance June 30, 2021
Capital assets not being depreciated:				
Land	\$ 1,096,265	\$	\$	\$ 1,096,265
Total capital assets not being depreciated:	1,096,265			1,096,265
Capital assets being depreciated:				
Building	4,148,408			4,148,408
Furniture and equipment	125,082			125,082
Total capital assets being depreciated:	4,273,490			4,273,490
Less accumulated depreciation for:				
Building	1,081,099	150,852		1,231,951
Furniture and Equipment	89,266	14,253		103,519
Total accumulated depreciation	1,170,365	165,105		1,335,470
Total capital assets being Depreciated, net	3,103,125	(165,105)		2,938,020
Total capital assets, net	\$ 4,199,390	\$ (165,105)	\$	\$ 4,034,285

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

Depreciation expense for the year ended June 30, 2021 was \$165,105.

NOTE 4: RETIREMENT PLAN

A: Plan Description

First 5 Alameda County provides retirement benefits through the Alameda County Employees' Retirement Association (ACERA). ACERA began operations on January 1, 1948, and is governed by the California Constitution, the County Employees Retirement Law of 1937 and the bylaws, procedures and policies adopted by the Board of Retirement. ACERA operates as a cost-sharing multiple-employer defined benefit plan for Alameda County and participating special districts located in the County, including First 5 Alameda County. ACERA is not under the control of the Alameda County Board of Supervisors.

ACERA provides service and disability retirement benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries. Benefit and contribution provisions are established by state law and are subject to amendment only by an act of the State of California legislature.

All full-time regular First 5 Alameda County employees are required by statute to become members of ACERA. Membership for these employees is effective on the first day of the second pay period following the employee's hire date. Safety membership includes employees who are in active law enforcement, probation officers and juvenile hall counselors. General membership includes all other eligible classifications. As of June 30, 2021, 74 First 5 Alameda County employees are members of ACERA, and all members are General members.

General members enrolled in Tiers 1, 2 or 3 are eligible to retire once they attain the age of 70 regardless of service or at age 50 with five or more years of retirement service credit and a total of 10 years of qualifying membership. A non- Tier 4 General member with 30 years of service is eligible to retire regardless of age. General members enrolled in Tier 4 are eligible to retire once they have attained the age of 52 and have acquired five years of retirement credit, or at age 70 regardless of service.

The retirement benefits the member will receive is based upon age of retirement, final average compensation, years of retirement service credit and retirement plan and tier.

The Tiers and their basic provisions are listed below:

Tier Name	Service Retirement Governing Code	Effective Date	Basic Provisions	Final Average Salary Period	
General Tier 1	31676.12	Various	2% at 57; maximum 3% COLA	Highest 1-year	1-
General Tier 2	31676.1	June 30, 1983	2% at 61; maximum 2% COLA	Highest 3-year	3-
General Tier 4	7522.2	January 1, 2013	2.5% at 67; maximum 2% COLA	Highest 3-year	3-

For members enrolled in Tiers 1 and 2 the maximum monthly retirement allowance is 100% of final compensation. There is no maximum for members enrolled in Tier 4.

FIRST 5 ALAMEDA COUNTY
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The member may elect an unmodified retirement allowance, or choose an optional retirement allowance. The unmodified retirement allowance provides the highest monthly benefit and a 60% continuance to an eligible surviving spouse to domestic partner. There are four optional retirement allowances the members may choose. Each of the optional retirement allowances requires a reduction in the unmodified retirement allowance in order to allow the member the ability to provide certain benefits to a surviving spouse, domestic partner, or names beneficiary having an insurable interest in the life of the member.

ACERA financial report. ACERA’s financial statements and required supplementary information are audited annually by independent auditors. The audit report and December 31, 2020 financial statements may be obtained by writing to Alameda County Employees’ Retirement Association, 475 14th Street, Suite 1000, Oakland, CA 94612

Contributions – The participating agencies contribute to the retirement plan based upon actuarially determined contribution rates adopted by the Board of Retirement. Employer contribution rates are adopted annually based upon recommendations received from ACERA’s actuary after the completion of the annual actuarial valuation. The average employer contribution rate as of December 31, 2020 was 27.86% of compensation.

Members are required to make contributions to ACERA regardless of the retirement plan or tier in which they are included. The average member contribution rate as of December 31, 2020 was 9.54% of compensation.

B: Pension liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

As of June 30, 2021, First 5 Alameda County reported net pension liabilities for its proportionate shares of the net pension liability as follows:

	Proportionate Share of	
General	Net Pension Liability	
	\$	8,730,366

The net pension liability (NPL) is allocated based on the actual employer contributions. The steps used for allocation are as follows:

- First calculate the ratio of the employer’s contributions to the total contributions to the membership class.
- This ratio is multiplied by the NPL for the membership class to determine the employer’s proportionate share of the NPL for the membership class.

If the employer is in several membership classes, the employer’s total allocated NPL is the sum of its allocated NPL to the total NPL of all employers.

The reporting date and the measurement date for the plan under GASB 67 are December 31, 2020. Consistent with the provisions of GASB 68, the assets and liabilities measured as of December 31, 2020 are not adjusted or “rolled forward” to the June 30, 2021 reporting date. Other results such as the total deferred inflows and outflows would also be allocated on the same proportionate share determined above. First 5 Alameda County’s proportionate share of the net pension liability for the plan as of December 31, 2019 and 2020 was as follows:

Proportion – December 31, 2019	0.368%
Proportion – December 31, 2020	0.398%

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
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For the year ended June 30, 2021, First 5 Alameda County recognized pension expense of \$1,329,388. At June 30, 2021, First 5 Alameda County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	\$ 663,704	\$
Changes in proportion and differences between employer's contributions and proportionate share of contributions	923,064	
Change in assumptions	1,777,847	
Changes in proportion and differences between employer's contributions and proportionate share of contributions.		(10,197)
Changes of assumptions		(406,661)
Difference between projected and actual earnings on pension plan investments		(1,961,827)
Difference between expected and actual experience in the Total Pension Liability	209,576	(64,192)
	<hr/>	<hr/>
Total	\$ <u>3,574,191</u>	\$ <u>(2,442,877)</u>

\$663,704 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year ended June 30,	
2022	\$ 41,081
2023	484,836
2024	(375,179)
2025	220,659
2026	96,213

C: Actuarial Assumptions – The TPL as of December 31, 2020 that was determined by an actuarial valuation as of December 31, 2019, was re-valued as of December 31, 2019 (before roll forward) using the following actuarial assumptions, which were based on the results of an experience study for the period December 1, 2016 through November 30, 2019. This revalued TPL was then rolled forward to December 31, 2020 to determine the final TPL as of December 31, 2020. The actuarial assumptions are the same assumptions used in the December 31, 2020 funding valuation for ACERA and they are applied to all periods included in the measurement.

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
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December 31, 2020 and December 31, 2019

Actuarial Cost Method	Entry-Age Normal Cost Method
Actuarial Assumptions:	
Discount rate	7.00% for 2020 and 7.25% for 2019
Inflation	2.75% for 2020 3.00% for 2019
Salary Increases	3.65% to 8.35% for 2020 3.90% to 8.30% for 2019, vary by service including inflation
Investment rate of return	7.00 % for 2020 7.25% for 2019, net of pension plan investment expense, including inflation.

Details of the underlying mortality assumptions and all other actuarial assumptions can be seen in the ACERA actuarial report.

Discount rate: The discount rate used to measure the Total Pension Liability was 7.00% as of December 31, 2020 and 7.25% as of December 31, 2019. ACERA’s understanding is that Article 5.5 of the Statute, which authorizes the allocation of 50% of excess earnings to the SRBR, does not allow for the use of a different investment return assumption for funding than is used for interest crediting. In order to reflect the provisions of Article 5.5, It has treated future allocations to the SRBR as an additional outflow against the Plan’s Fiduciary Net Position in the GASB crossover.

The projection of cash flows used to determine the discount rate assumes that employer and member contributions will be made at rates equal to the actuarially determined contribution rates plus additional future contributions that would follow from the future allocation of excess earnings to the SRBR. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments of 7.25% was applied to all periods of projected benefit payments to determine the TPL as of both December 31, 2020 and December 31, 2019 respectively.

The long-term expected rate of return on pension plan investments for funding valuation purposes was using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. The returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before deducting investment expenses, used in the derivation of the long-term expected investment rate of return assumption as of December 31, 2020 are summarized in the table below.

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
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Asset Class	Target Allocation	Long Term (Arithmetic) Expected Real Rate of Return
US Large Cap Equity	22.40%	5.43%
US Small Cap Equity	2.50%	6.21%
International Developed Equity	17.00%	6.67%
International Small Cap Equity	3.00%	7.36%
Emerging Markets Equity	5.00%	8.58%
Core Plus Fixed Income	11.50%	1.10%
High Yield Bonds	1.60%	2.91%
Global Fixed Income	3.00%	-.63%
Private Equity	10.50%	10.00%
Core Real Estate	8.00%	4.58%
Commodities	0.75%	3.46%
Infrastructure	1.75%	7.80%
Private Credit	4.00%	8.50%
Absolute Return	9.00%	3.7%
Total	<u><u>100%</u></u>	

Sensitivity of the Net Pension Liability to changes in the discount rate – The following represents the Net Pension liability of ACERA as of December 31, 2020 which is allocated to all employers, calculated using the discount rate of 7.00% as well as what ACERA’s Net Pension Liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate

1% Decrease	6.00%
Net Pension Liability	\$15,198,435
Current Discount Rate	7.00%
Net Pension Liability	\$8,730,366
1% Increase	8.00%
Net Pension Liability	\$3,380,849

D: Pension Plan Fiduciary Net Position – Detailed information about each pension plan’s fiduciary net position is available in the separately issued ACERA’s financial reports.

E: Payable to the Pension Plan

At June 30, 2021, First 5 Alameda County reported a payable of \$74,897, for the outstanding amount of contributions to the pension plan required for the year ended June 30, 2021.

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 5: OTHER POST EMPLOYMENT BENEFITS (OPEB)

A: The Plan

First 5 Alameda County provides other post employment benefits (OPEB) through the Alameda County Employees' Retirement Association (ACERA). ACERA began operations on January 1, 1948, and is governed by the California Constitution, the County Employees Retirement Law of 1937 and the bylaws, procedures and policies adopted by the Board of Retirement. ACERA operates as a cost-sharing multiple-employer defined benefit plan for Alameda County and participating special districts located in the County, including First 5 Alameda County. ACERA is not under the control of the Alameda County Board of Supervisors.

The management of ACERA is vested with the ACERA Board of Retirement. The Board consists of nine members and two alternates. The County Treasurer is a member of the Board of Retirement by law and is elected by the general public. Four members are appointed by the Board of Supervisors, one of whom may be a County Supervisor. Two active members are elected by the General members; one active member and one alternate are elected by the Safety members; one retired member and one alternate are elected by the retired members. All members of the Board of Retirement serve terms of three years except for the County Treasurer whose term runs concurrent with his term as County Treasurer.

ACERA provides benefits to eligible employees.

Membership Eligibility:

Service Retirees: Retired with at least 10 years of service (including deferred vested members who terminate employment and receive a retirement benefit from ACERA)

Disabled Retirees: A minimum of 10 years of service is required for non-duty disability. There is no minimum service requirement for duty disability.

ACERA provides monthly medical allowance, medicare benefit reimbursement plan, dental and vision plan deferred benefit and death benefit.

B: OPEB liabilities, OPEB Expenses and Deferred Outflows/Inflows of Resources Related to OPEB:

As of June 30, 2021, First 5 Alameda County reported net OPEB liabilities for of \$28,692 for its proportionate shares of the net OPEB liability. The net OPEB liability is allocated based on the actual employer contributions. The steps used for allocation are as follows:

- First calculate the ratio of the employer's contributions to the total contributions to the membership class.

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

-This ratio is multiplied by the net OPEB liability to determine the employer's proportionate share of the net OPEB liability.

The reporting date and the measurement date for the plan under GASB 74 are December 31, 2020. Consistent with the provisions of GASB 75, the assets and liabilities measured as of December 31, 2020 are not adjusted or "rolled forward" to the June 30, 2021 reporting date. Other results such as the total deferred inflows and outflows would also be allocated on the same proportionate share determined above. First 5 Alameda County's proportionate share of the net OPEB for the plan as of December 31, 2019 and 2020 was as follows:

Proportion – December 31, 2019	0.403%
Proportion – December 31, 2020	0.429%

For the year ended June 30, 2021, First 5 Alameda County recognized OPEB expense of (\$49,353). At June 30, 2021, First 5 Alameda County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
OPEB contributions subsequent to measurement date	\$ 28,631	\$
Change in assumptions	348,589	(26,980)
Difference between expected and actual experience in the Total Pension Liability.		
Changes in proportion and differences between employer's contributions and proportionate share of contributions.	82,806	(1,470)
Net excess of actual over projected earnings on OPEB plan investments.		(812,045)
Difference between expected and actual experience in the Total OPEB Liability.		(277,822)
Total	\$ <u>460,026</u>	\$ <u>(1,118,317)</u>

\$28,631 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as OPEB expense as follows:

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

Year ended June 30,			
	2022	\$	(235,757)
	2023		(77,848)
	2024		(265,052)
	2025		(156,974)
	2026		29,229
	2027		19,480

C: Actuarial assumptions

The TOL as of December 31, 2020 that was determined by an actuarial valuation as of December 31, 2019, was re-valued as of December 31, 2019 (before roll forward) using the following actuarial assumptions, which were based on the results of the experience study for the period from December 1, 2016 through November 30, 2019 that were approved by the Board effective with the December 31, 2020 valuation and the health care trend assumptions recommended for the sufficiency study for the SRBR as of December 31, 2020 (reference: our letter dated March 22, 2021). This revalued TOL was then rolled forward to December 31, 2020 to determine the final TOL as of December 31, 2020. The actuarial assumptions are the same assumptions used in the December 31, 2020 SRBR OPEB actuarial valuation for ACERA and they are applied to all periods included in the measurement.

December 31, 2020,

Investment rate of return	7.00 % and 7.25% for 2020 and 2019 respectively net of OPEB plan investment expense
Inflation	2.75% for 2020 and 3% for 2019
Health care premium trend rates	
Non-Medicare medical plan	Graded from 6.75% in 2021 to ultimate 4.50% over 9 years for 2020 and 2019
Medicare medical plan	Graded from 6.25% in 2021 to ultimate 4.50% over 7 years for 2020 and 2019
Dental/Vision	0.00% for the first four years to reflect a five-year rate guarantee (premiums fixed at 2021 level for 2022, 2023, 2024 and 2025) and 4.00% thereafter.
Medicare Part B	4.50% for 2020 and 2019
Other assumptions	Same as those proposed in the experience study for the period December 1, 2016 through November 30, 2019.

Discount rate: The discount rate used to measure the Total OPEB Liability was 7.00% as of December 31, 2020 and 7.25% as of December 31, 2019. The projection of cash flows used to determine the discount rate assumed benefits are paid out of current SRBR OPEB assets. Based on those assumptions, the SRBR OPEB Plan's Fiduciary Net Position was projected to be available to make all projected future benefits payments for current plan members. Therefore the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the Total OPEB Liability as of December 31, 2020 and December 31, 2019

FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

The long-term expected rate of return on pension plan investments for funding valuation purposes was using a building-block method in which expected future real rates of return (expected returns,

net of pension plan investment expense and inflation) are developed for each major asset class. The returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and

projected arithmetic real rates of return for each major asset class, after deducting inflation, but before deducting investment expenses, used in the derivation of the long-term expected investment rate of return assumption as of December 31, 2020 are summarized in the table below.

Asset Class	Target Allocation	Long Term (Arithmetic) Expected Real Rate of Return
US Large Cap Equity	22.40%	5.43%
US Small Cap Equity	2.50%	6.21%
International Developed Equity	17.00%	6.67%
International Small Cap Equity	3.00%	7.36%
Emerging Markets Equity	5.00%	8.58%
Core Plus Fixed Income	11.50%	1.10%
High Yield Bonds	1.60%	2.91%
Global Fixed Income	3.00%	-.63%
Private Equity	10.50%	10.00%
Core Real Estate	8.00%	4.58%
Commodities	0.75%	3.46%
Infrastructure	1.75%	7.80%
Private Credit	4.00%	8.50%
Absolute Return	9.00%	3.7%
	100%	

Sensitivity of the Net Pension Liability to changes in the discount rate – The following presents the Net OPEB Liability (NOL) of ACERA as of December 31, 2020 calculated using the discount rate of 7.00%, as well as what ACERA’s NOL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

1% Decrease	6.00%
Net Pension Liability	\$693,849
Current Discount Rate	7.00%
Net Pension Liability	\$28,692
1% Increase	8.00%
Net Pension Liability	\$(522,509)

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

Detailed information about OPEB plan’s fiduciary net position is available in the separately issued ACERA financial report. ACERA’s financial statements and required supplementary information are audited annually by independent auditors. The audit report and December 31, 2020 financial statements may be obtained by writing to Alameda County Employees’ Retirement Association, 475 14th Street, Suite 1000, Oakland, CA 94612.

NOTE 6: COMMITMENTS AND CONTINGENT LIABILITIES

First 5 Alameda County has received funds from various Federal, state and local programs. It is possible that at some future date, funding sources may be discontinued if First 5 Alameda County was found not in compliance with any applicable grant requirements. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although, First 5 Alameda

County does not expect such disallowed amount, if any, to materially affect the financial statements.

First 5 Alameda County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. First 5 Alameda County has purchased commercial insurance coverage for general

liability, workers’ compensation, employee liability; fidelity, and property coverage. There were no settlements or claims during the year ended June 30, 2021.

NOTE 7: PROGRAM EVALUATION COSTS

First 5 Alameda County spent \$1,821,621 on program evaluation during year ended June 30, 2021.

NOTE 8: RELATED PARTY TRANSACTIONS

The legally required composition of First 5 Alameda County includes a County Supervisor, Directors of County agencies and representatives of agencies and constituencies concerned with children. Many of the programs funded by the Commission are operated by organizations represented by Commissioners. Commissioners may abstain from voting on issues and participating in discussions directly related to their respective organizations. The following table shows those contracts awarded from the fiscal year 2020-21 to agencies represented by Commissioners:

<u>Contracts</u>	<u>Contract Amount</u>
County of Alameda, ALL IN	\$ 498,000
4 Cs of Alameda County	530,000
Alameda County Public Health Department	<u>95,000</u>
	<u>\$ 1,123,000</u>

**FIRST 5 ALAMEDA COUNTY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 10: CONTINUING PUBLIC HEALTH EMERGENCY

In March 2020, the WHO classified the COVID-19 outbreak as a pandemic and the Organization and the area it operates in was subject to a public health order which affected activities of the Organization. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude of the effect that the pandemic will have on the Organization's financial condition, liquidity, and future results of operations. Management is actively monitoring the impact on its financial condition, liquidity, operations and workforce.

NOTE 11: DATE OF MANAGEMENT REVIEW

The date to which events occurring after June 30, 2021 have been evaluated for possible adjustments to the financial statements or disclosures is October 12, 2021, which is the date that the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

**FIRST 5 ALAMEDA COUNTY
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget- Positive (Negative)
	Original	Final		
REVENUES:				
Prop 10 Tobacco tax	\$ 11,266,978	\$ 11,266,978	\$ 13,044,814	\$ 1,777,836
Sustainability fund	6,745,009	6,745,009		(6,745,009)
Interagency income	964,728	964,728	572,904	(391,824)
Grants:				
Federal	2,805,383	6,826,442	6,580,543	(245,899)
State	1,741,567	1,741,567	1,165,396	(576,171)
Private	461,300	993,502	1,062,673	69,171
Other				-
Sub-total	<u>5,008,250</u>	<u>9,561,511</u>	<u>8,808,612</u>	<u>(752,899)</u>
Fiscal Leveraging:				
Medi-Cal Administrative Activities (MAA)	1,500,000	1,500,000	2,601,018	1,101,018
Investment income		375,000	105,731	(269,269)
Miscellaneous income	224,699	224,699	50,000	(174,699)
Total revenues	<u>25,709,664</u>	<u>30,637,925</u>	<u>25,183,079</u>	<u>(5,454,846)</u>
EXPENDITURES:				
Personnel:				
Salaries	7,087,308	7,253,975	6,264,253	989,722
Benefits	3,485,170	3,568,503	3,302,519	265,984
Sub-total	<u>10,572,478</u>	<u>10,822,478</u>	<u>9,566,772</u>	<u>1,255,706</u>
Program Contracts/Grants/MOU's:				
Contracts	12,189,404	13,710,912	11,963,296	1,747,616
Grants	814,403	3,579,826	3,537,844	41,982
Professional services contracts	423,772	405,772	151,200	254,572
Sub-total	<u>13,427,579</u>	<u>17,696,510</u>	<u>15,652,340</u>	<u>2,044,170</u>
Training expenses:				
Copy/printing	20,400	20,400	7,881	12,519
Space rental	7,363	7,363	8,318	(955)
Food/Hospitality	36,000	42,914	504	42,410
Honoraria	10,000	10,000	750	9,250
Postage	3,850	8,850	9,921	(1,071)
Professional services	87,993	97,993	59,596	38,397
Supplies	351,086	738,204	384,416	353,788
Travel	39,974	40,272	1,074	39,198
Staff development/training	98,139	98,139	33,577	64,562
Cell phone	1,500	1,500		1,500
Sub-total	<u>656,305</u>	<u>1,065,635</u>	<u>506,037</u>	<u>559,598</u>
General expenses:				
Communications	308,500	308,500	235,876	72,624
Copying/printing	20,000	20,000	13,127	6,873
Equipment purchase	65,000	65,000	47,622	17,378
Postage	5,000	5,000	4,152	848
Insurance	35,200	35,200	36,400	(1,200)
Membership	55,000	55,000	81,824	(26,824)
Professional services	363,902	363,902	295,389	68,513
Space rental	24,000	24,000	11,428	12,572
Utilities	57,200	57,200	71,730	(14,530)
Janitorial services	49,500	49,500	44,130	5,370
Dues and taxes	20,000	20,000	22,551	(2,551)
Maintenance	50,000	50,000	3,500	46,500
Sub-total	<u>1,053,302</u>	<u>1,053,302</u>	<u>867,729</u>	<u>185,573</u>
Total expenditures	<u>25,709,664</u>	<u>30,637,925</u>	<u>26,592,878</u>	<u>4,045,047</u>
Net change in fund balance	\$ <u><u> </u></u>	\$ <u><u> </u></u>	\$ <u><u>(1,409,799)</u></u>	\$ <u><u>(1,409,799)</u></u>

FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021

NOTE TO THE BUDGETARY DATA

First 5 Alameda County adopts an annual budget, which covers the Governmental Fund. All appropriations lapse at fiscal year end and then are rebudgeted for in the coming fiscal year. The budget is prepared on a cash basis of accounting.

A mid-year budget review is performed and the budget is amended by passage of a resolution. Additional appropriations not included in the amended budget resolution must be approved by First 5 Alameda County.

**FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY

Last 10 Fiscal Years*													
		2021	2020	2019	2018	2017	2016	2015	2014				
Proportion of the net pension liability		0.398%	0.368%	0.366%	0.334%	0.358%	0.349%	0.326%	0.321%				
Proportionate share of the Net Pension Liability	\$	8,730,366	\$ 7,872,042	\$ 10,129,093	\$ 6,731,962	\$ 8,035,666	\$ 7,383,341	\$ 5,674,306	\$ 4,116,118				
Covered – employee payroll (1)	\$	5,953,576	\$ 5,423,220	\$ 4,952,333	\$ 4,562,701	\$ 4,416,769	\$ 4,239,645	\$ 3,957,401	\$ 4,191,989				
Proportionate share of the Net Pension liability as a percentage of covered-employee payroll		146.64%	145.15%	204.53%	147.54%	181.94%	174.15%	143.38%	98.19%				
Plan Fiduciary Net Position as a percentage of the Total Pension Liability		82.77%	82.22%	74.56%	81.93%	76.88%	76.89%	81.06%	85.92%				

(1) Covered-employee payroll includes only Compensation Earnable and Pensionable Compensation that would go into the determination of retirement benefits.

*Additional years will be presented as they become available.

**FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

SCHEDULE OF CONTRIBUTIONS -PENSIONS

Last 10 Fiscal Years*

	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution (actuarially determined)	\$ 1,329,139	\$ 1,200,993	\$ 1,022,889	\$ 910,867	\$ 897,742	\$ 808,996	\$ 764,451
Contributions in relation to the actuarially determined contribution	\$ 1,329,139	\$ 1,200,993	\$ 1,022,889	\$ 910,867	\$ 897,742	\$ 808,996	\$ 764,451
Contribution deficiency (excess)							
Covered – employee payroll	\$ 5,953,576	\$ 5,423,220	\$ 4,952,333	\$ 4,562,701	\$ 4,416,769	\$ 4,239,645	\$ 3,957,401
Contribution as a percentage of covered employee payroll	22.32%	22.15%	20.65%	19.96%	20.33%	19.08%	19.32%

*Additional years will be presented as they become available

Notes to schedule:

Methods and assumptions used to establish “actuarially determined contribution” rates:

Valuation Date

Actuarially determined contribution rates for the first six months of calendar year 2020 (or the second half of fiscal year 2019/2020) are calculated based on the December 31, 2018 valuation. Actuarially determined contribution rates for the last six months of calendar year 2020 (or the first half of fiscal year 2020/2021) are calculated based on the December 31, 2019 valuation.

Actuarial Cost Method

Entry-Age Actuarial Cost Method

Amortization method

Level percentage of payroll

Remaining amortization period

December 31, 2018 valuation

Prior to January 1, 2012, the total UAAL was amortized on a 30-year decreasing period, with 21 years remaining as of December 31, 2011 (and 14 years remaining as of December 31, 2018). On or after January 1, 2012, any new UAAL resulting from plan amendments are amortized over separate decreasing 15-year periods; early retirement incentive programs (ERIPs) are amortized over separate decreasing 5-year periods; assumption and method changes are amortized over separate decreasing 20-year periods; and experience gains/losses are also amortized over separate decreasing 20-year periods.

December 31, 2019 valuation

Prior to January 1, 2012, the total UAAL was amortized on a 30-year decreasing period, with 21 years remaining as of December 31, 2011 (and 13 years remaining as of December 31, 2019). On or after January 1, 2012, any new UAAL resulting from plan amendments are amortized over separate decreasing 15-year periods; early retirement incentive programs (ERIPs) are amortized over separate

**FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

Asset Valuation method	<p>decreasing 5-year periods; assumption and method changes are amortized over separate decreasing 20-year periods; and experience gains/losses are also amortized over separate decreasing 20-year periods.</p> <p>The actuarial value of assets is determined by recognizing any difference between the actual and the expected market return over 10 six-month interest crediting periods. The actuarial value of assets is further adjusted, if necessary, to be within 40% of the market value of assets. The valuation value of assets is the actuarial value of assets reduced by the value of the non-valuation reserves.</p>
Inflation	3.00%
Salary Increases	3.9% to 8.30%, vary by service including inflation.
Investment rate of return	7.25%, net of pension plan investment expense, including inflation.
Retirement age	60 years
Mortality	RP-2000 Combined Healthy Mortality table

FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021

SCHEDULE OF PROPORTIONATE SHARE OF NET OPEB LIABILITY

Last 10 Fiscal Years*	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Proportion of the net pension liability				
Proportionate share of the Net OPEB Liability	\$ 28,692	\$ 455,283	\$ 883,354	\$ 101,306
Covered – employee payroll (1)	\$ 5,953,576	\$ 5,423,220	\$ 4,952,333	\$ 4,562,701
Proportionate share of the Net OPEB liability as a percentage of covered-employee payroll	0.48%	8.40%	17.84%	2.22%
Plan Fiduciary Net Position as a percentage of the Total Net OPEB Liability	99.44%	89.57%	77.91%	97.33%

(1) *Covered-employee payroll shown represents Compensation Earnable and Pensionable Compensation and is defined as the payroll of employees that are provided with OPEB through the OPEB plan.*

* Additional years will be presented as they become available.

**FIRST 5 ALAMEDA COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2021**

SCHEDULE OF CONTRIBUTIONS -OPEB

Last 10 Fiscal Years*		<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Contractually contribution determined) (1)	required (actuarially	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Contributions in relation to the actuarially contribution	determined	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Contribution (excess)	deficiency	_____	_____	_____	_____
Covered – employee payroll (2)		\$ 5,953,576	\$ 5,423,220	\$ 4,952,333	\$ 4,562,701
Contribution as a percentage of covered employee payroll					

*Additional years will be presented as they become available

Notes to schedule:

- (1) Benefits are funded by employer contributions to the 401(h) account and similar amounts are transferred from the SRBR to the Employers Advance Reserve to backfill the employer contributions that would have otherwise been made to the Retirement Plan.
- (2) Covered-employee payroll shown represents Compensation Earnable and Pensionable Compensation and is defined as the payroll of employees that are provided with OPEB through the OPEB plan.

SUPPLEMENTARY INFORMATION

FIRST 5 ALAMEDA COUNTY
SCHEDULE OF REVENUES AND EXPENDITURES BY FUND SOURCE AND FUND BALANCE OF CCFC
FUNDS FOR FIRST 5 PROGRAMS
FOR THE YEAR ENDED JUNE 30, 2021

		<u>IMPACT</u>
REVENUE:		<u>CCFC Funds</u>
Retention Incentives - First 5 Improve and Maximize Programs so All Children Thrive	\$	929,490
First 5 IMPACT Incentive Layer		<u>385,000</u>
Total revenues		<u>1,314,490</u>
 EXPENDITURES - Current:		
Salaries and employee benefits		
Salaries and employee benefits		65,812
Other		<u>1,248,678</u>
Total expenditures		<u>1,314,490</u>
Excess of revenues over expenditures		-
Beginning fund balance		<u> </u>
Ending fund balance	\$	<u><u> </u></u>



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Commissioners
First 5 Alameda County
Alameda, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, major fund of First 5 Alameda County as of and for the year ended June 30, 2021, and the related notes to the financial statements which collectively comprise the First 5 Alameda County’s basic financial statements and have issued our report thereon dated October 12, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered First 5 Alameda County’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of First 5 Alameda County’s internal control. Accordingly, we do not express an opinion on the effectiveness of First 5 Alameda County’s internal control

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and other Matters

As part of obtaining reasonable assurance about whether First 5 Alameda County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the First 5 Alameda County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "RS Associates". The letters are cursive and somewhat stylized, with the "R" and "S" being particularly prominent.

San Ramon, California
October 12, 2021



INDEPENDENT AUDITOR'S REPORT ON STATE COMPLIANCE

Board of Commissioners
First 5 Alameda County
Alameda, California

Compliance

We have audited the First 5 Alameda County's compliance with the requirements specified in the State of California's *Standards and Procedures for Audits of Local Entities Administering the California Children and Families Act*, issued by the State Controller's Office, applicable to the Commission's statutory requirements identified below for the year ended June 30, 2021.

Management's Responsibility

Management is responsible for compliance with the requirements of the laws and regulations applicable to the California Children and Families Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Commission's compliance with the requirements referred to above based on our audit.

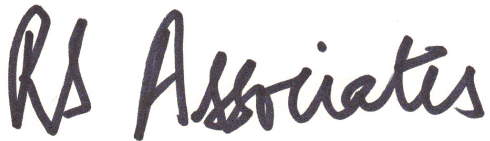
We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the State of California's *Standards and Procedures for Audits of Local Entities Administering the California Children and Families Act*, issued by the State Controller's Office. Those standards and the State of California's *Standards and Procedures for Audits of Local Entities Administering the California Children and Families Act* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the requirements referred to above that could have a direct and material effect on the statutory requirements listed below. An audit includes examining, on a test basis, evidence about the Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance. However, our audit does not provide a legal determination of the Commission's compliance with those requirements. In connection with the audit referred to above, we selected and tested transactions and records to determine the Commission's compliance with the state laws and regulations applicable to the following items:

<u>Description</u>	<u>Audit Guide Procedures</u>	<u>Procedures Performed</u>
Contracting and Procurement	6	Yes
Administrative Costs	3	Yes
Conflict –of-Interest	3	Yes
County Ordinance	4	Yes
Long-range Financial Plans	2	Yes
Financial condition of the Commission	1	Yes
Program Evaluation	3	Yes
Salaries and Benefits Policies	2	Yes

Opinion

In our opinion, the First 5 Alameda County compiled, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on the California Children and Families Program for the year ended June 30, 2021.



San Ramon, California
October 12, 2021

**FIRST 5 ALAMEDA COUNTY
STATUS OF PRIOR YEAR FINDINGS
YEAR ENDED JUNE 30, 2021**

There were no material findings reported in the prior year.

First 5 Alameda County

Period Ending June 30, 2021

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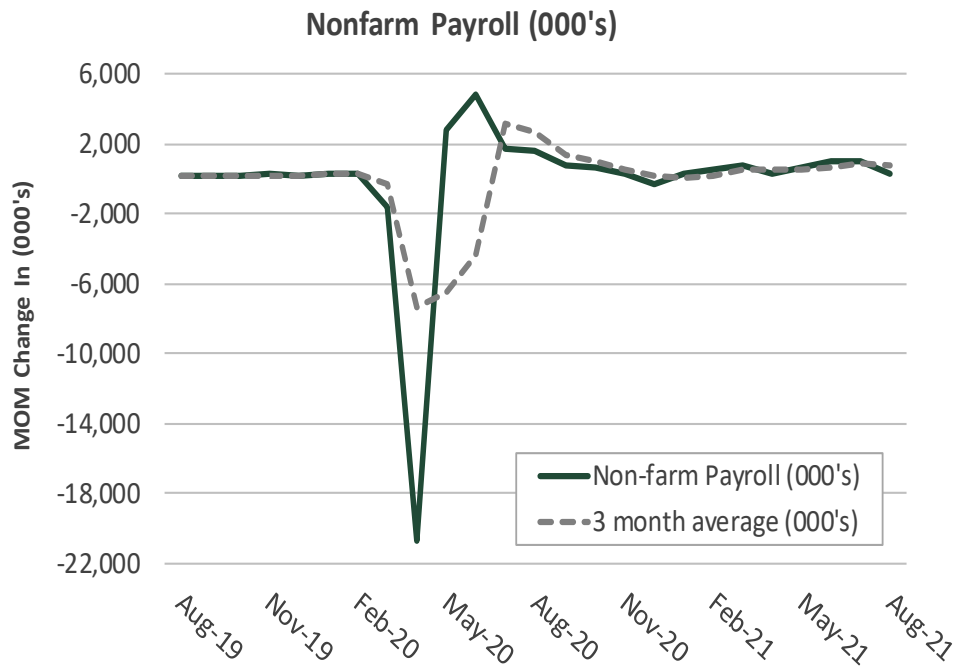
SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Portfolio Holdings
SECTION 4	Transactions

Section 1 | Economic Update

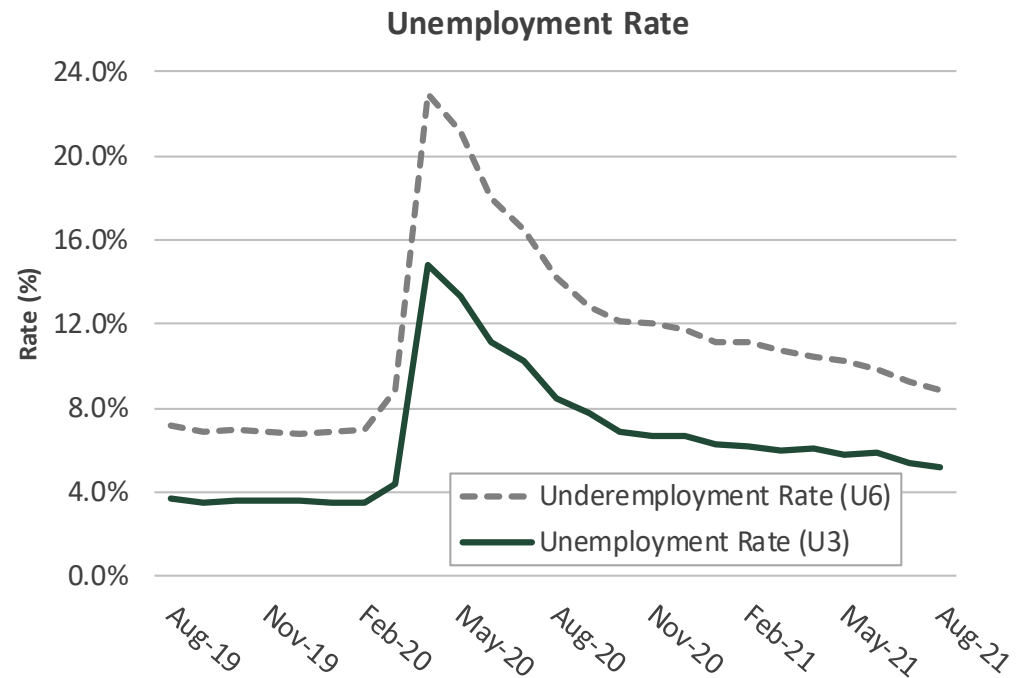
Economic Update

- While some pockets of the economy remain dislocated, US real gross domestic product (GDP) has recovered to pre-pandemic levels. The recovery has been fueled by robust fiscal spending, accommodative monetary policy, and vaccinations. These factors are beginning to moderate but should continue to provide tailwinds for the economy in the coming quarters. The resurgence of the virus in the US is causing some disruption in economic activity and having a negative impact on consumer sentiment. Supply chain and labor market disruptions are also likely to continue while global infection rates remain uncontained, putting ongoing upward pressure on transportation, input, and labor costs. Some pandemic-related fiscal relief has started to phase out, but an infrastructure spending plan is on the horizon. Meanwhile, the Federal Reserve remains accommodative and continues to facilitate further improvement in the labor market. Overall, we believe the US economy continues to grow at a strong, above-trend, pace but we believe economic data will remain somewhat choppy over the near-term.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged at its September meeting but indicated that they are preparing to reduce the magnitude of their asset purchases. The fed funds target rate remains in the range of 0.0% to 0.25%. For now, the Fed continues to purchase \$80 billion of Treasuries per month, and \$40 billion of agency mortgage-backed securities per month. However, the Fed is now widely expected to make the official announcement about tapering asset purchases at the next FOMC meeting in early November. The tapering process would likely commence December 1st, and Fed Chair Powell signaled that asset purchases would likely end by mid-2022. The projected timeline for liftoff on rate hikes was also pulled forward in the Fed's updated summary of economic projections. The median estimate among Fed policymakers now calls for one 25 basis point rate hike in 2022, versus the previous outlook for no rate hikes next year. Monetary policy remains highly accommodative for now but the Fed is moving toward a path of policy normalization. We believe the Fed will be cautious as it moves toward a slow and steady withdrawal of monetary policy accommodation, amid a backdrop of an improving labor market and growing economy.
- The Treasury yield curve steepened in September. The 10-year Treasury yield rose nearly 18 basis points in September to 1.49%, while the 2-year Treasury yield rose about seven basis points to 0.28%. We believe some of the factors that put downward pressure on longer-term rates over the summer including concerns about the Delta COVID-19 variant, market technicals, and uneven global vaccination rates, have started to ease. We expect the front-end of the curve to remain anchored near zero over the near-term and believe the yield curve may be poised for further steepening. At the end of September, the 10-year Treasury yield was down about 25 basis points from its high this year in March.

Employment



Source: US Department of Labor

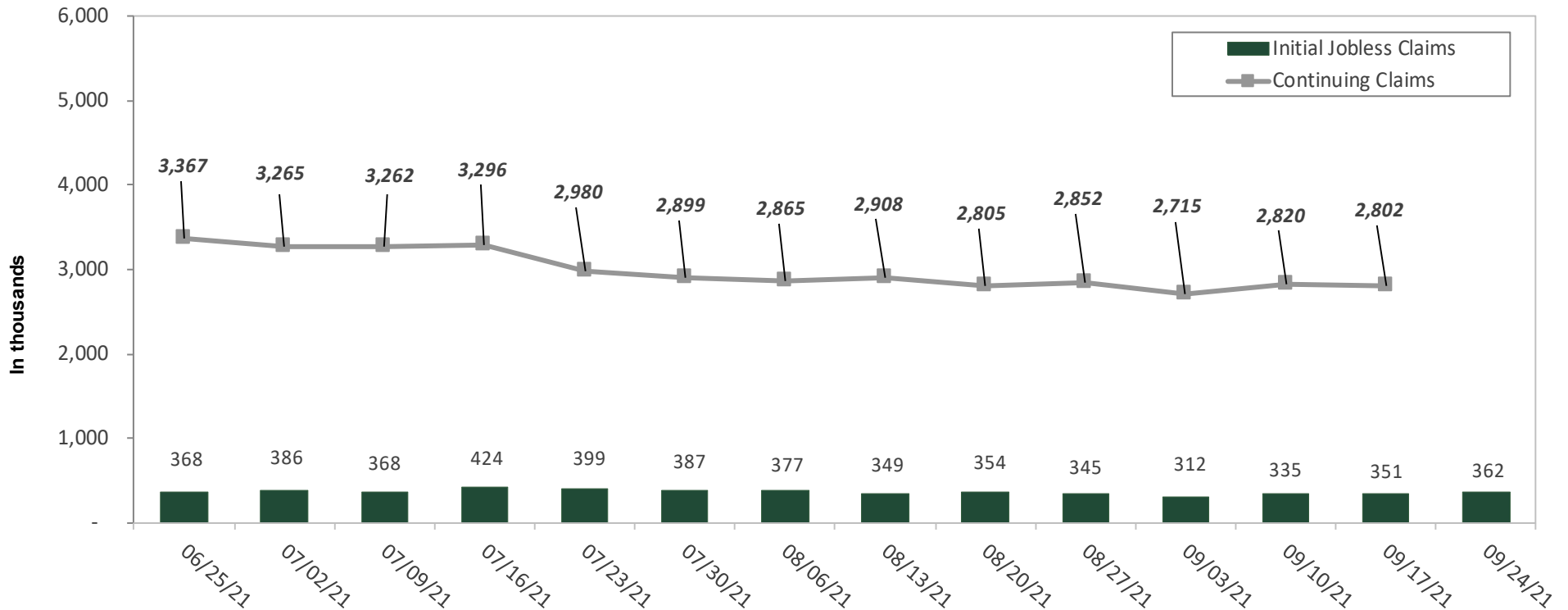


Source: US Department of Labor

Job growth underwhelmed in August as nonfarm payrolls increased by 235,000 compared to the Bloomberg consensus estimate of 733,000. However, there were upward revisions to the prior months and the three-month moving average is a robust 750,000 compared to the six-month moving average of 653,000, signaling momentum in the trend. Both the unemployment rate (U-3) and underemployment rate (U-6) moved lower in August to 5.2% and 8.8%, compared to 5.4% and 9.2% in July, respectively. Average Hourly Earnings on a year-over-year basis ticked higher to 4.3% versus 4.1% last month, foreshadowing the risk case of wage inflation remaining elevated over an intermediate time horizon due to the pandemic related distortions between the demand and supply of workers.

Initial Claims for Unemployment

Initial Claims For Unemployment June 25, 2021 - September 24, 2021

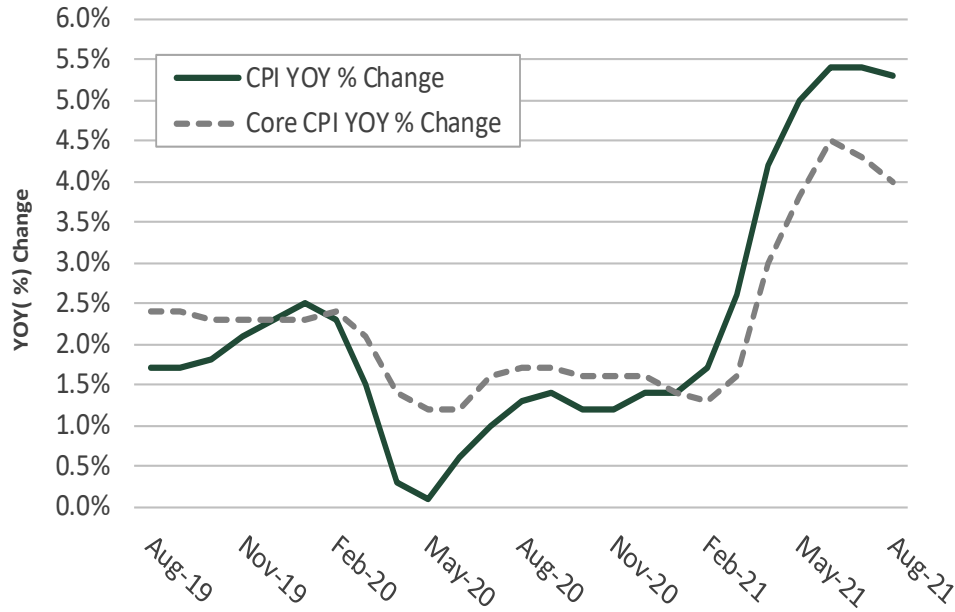


Source: US Department of Labor

In the most recent week, the number of initial jobless claims was 362,000 versus 351,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) declined to 2.802 million from 2.820 million in the prior week. Continuing jobless claims have declined significantly from the peak of nearly 25 million in May 2020, but they remained above the 2019 (pre-pandemic) average of 1.7 million.

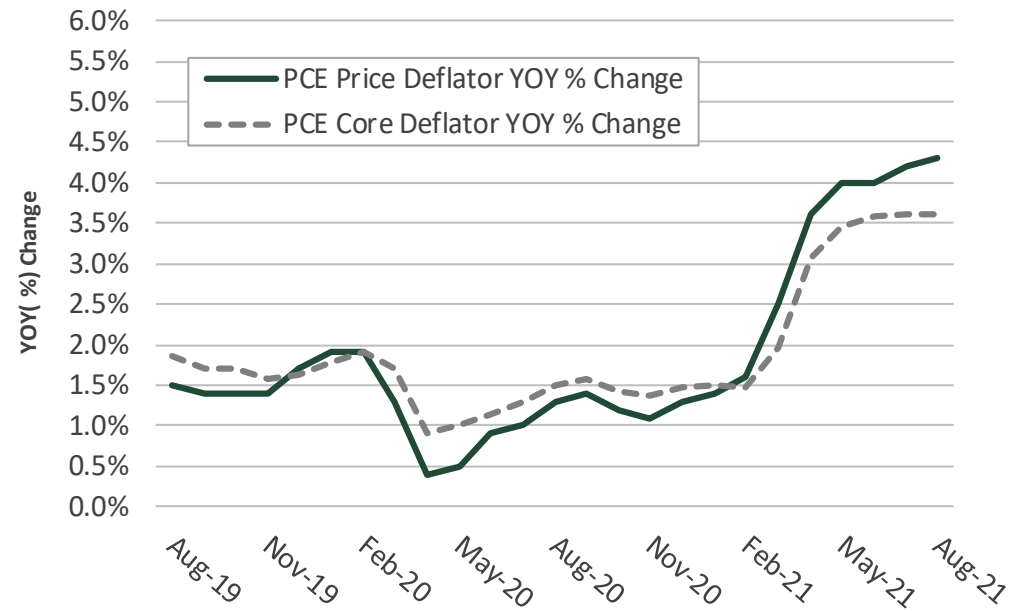
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

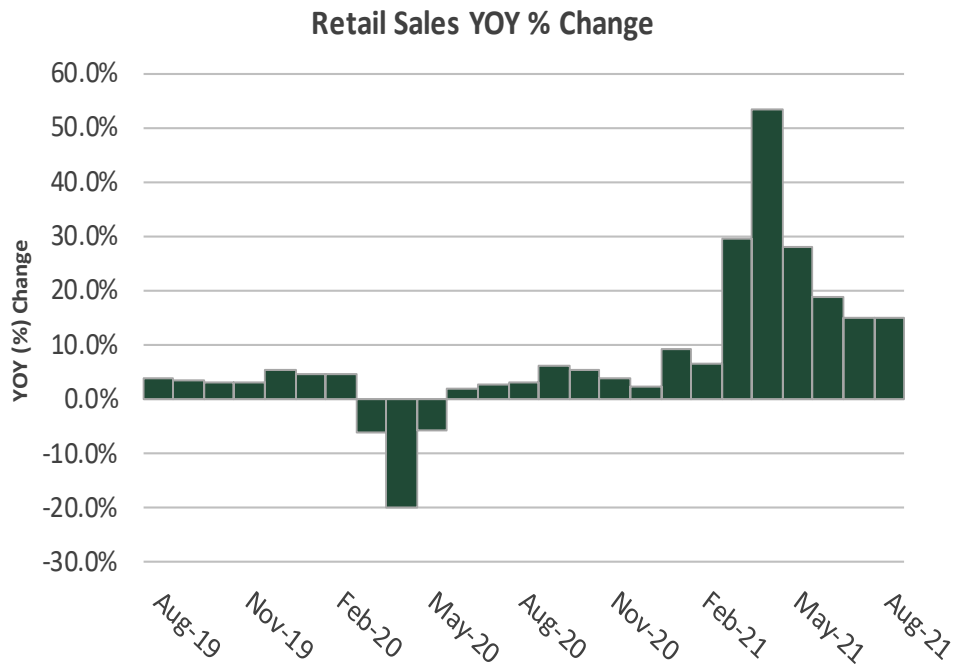
Personal Consumption Expenditures (PCE)



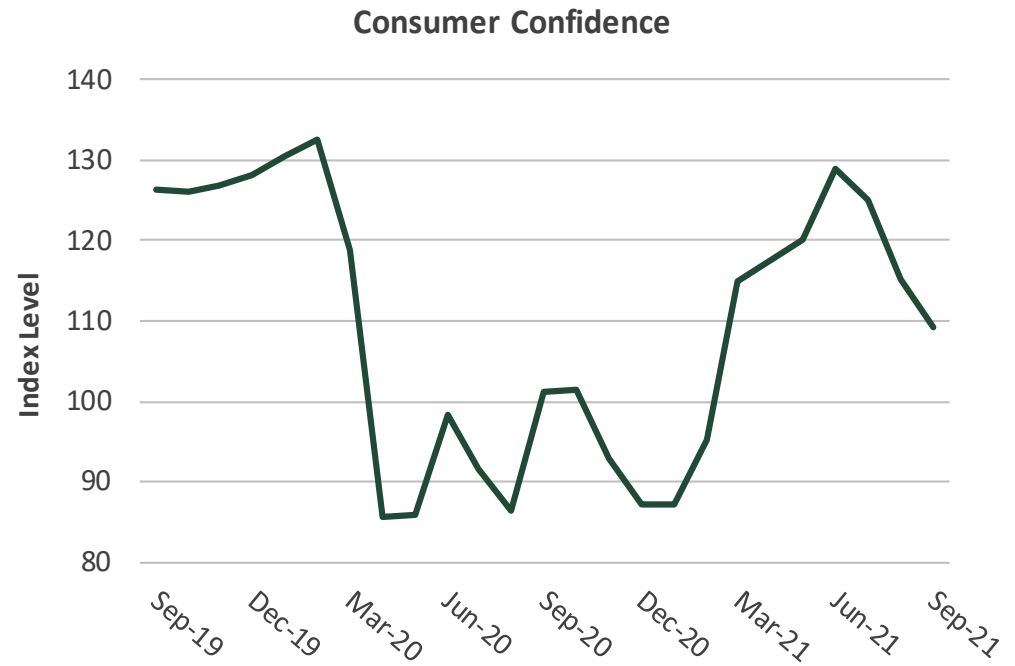
Source: US Department of Commerce

The Consumer Price Index (CPI) was up 5.3% year-over-year in August, versus up 5.4% year-over-year in July. Core CPI (CPI less food and energy) was up 4.0% year-over-year in August (below expectations), versus up 4.3% in July, suggesting that pricing pressures may be easing slightly. The Personal Consumption Expenditures (PCE) index was up 4.3% year-over-year in August, versus up 4.2% in July. Core PCE was up 3.6% year-over-year in August, unchanged from July. Current inflation readings are running well above the Fed's longer-run target of around 2.0%. While the Fed believes many of the factors fueling higher inflation will be temporary, the upward pressure on inflation from supply chain bottlenecks and pandemic-related disruptions is likely to remain elevated over the near-term.

Consumer



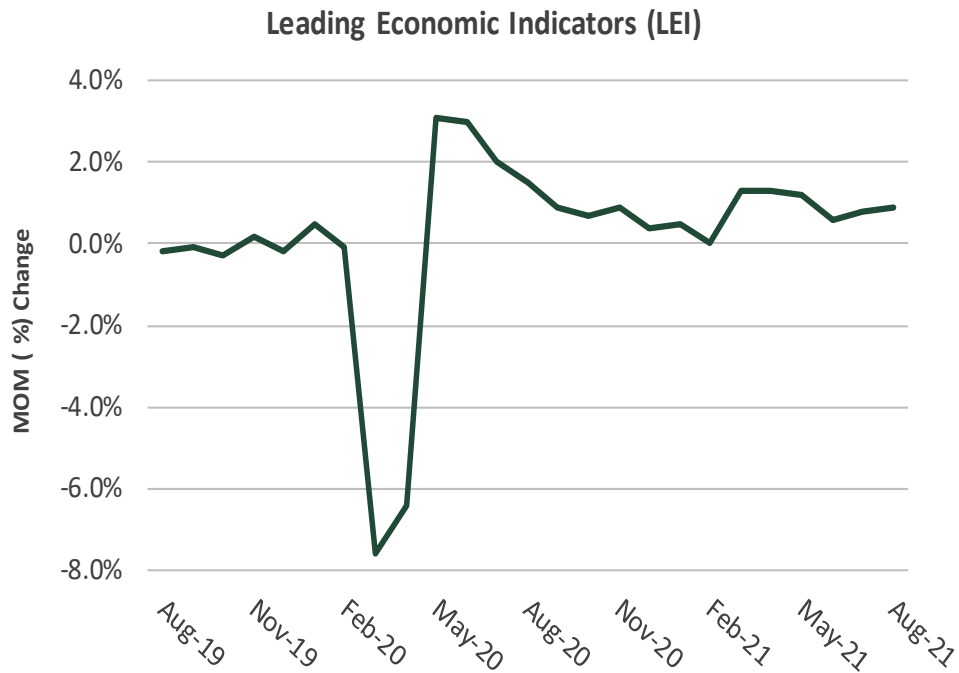
Source: US Department of Commerce



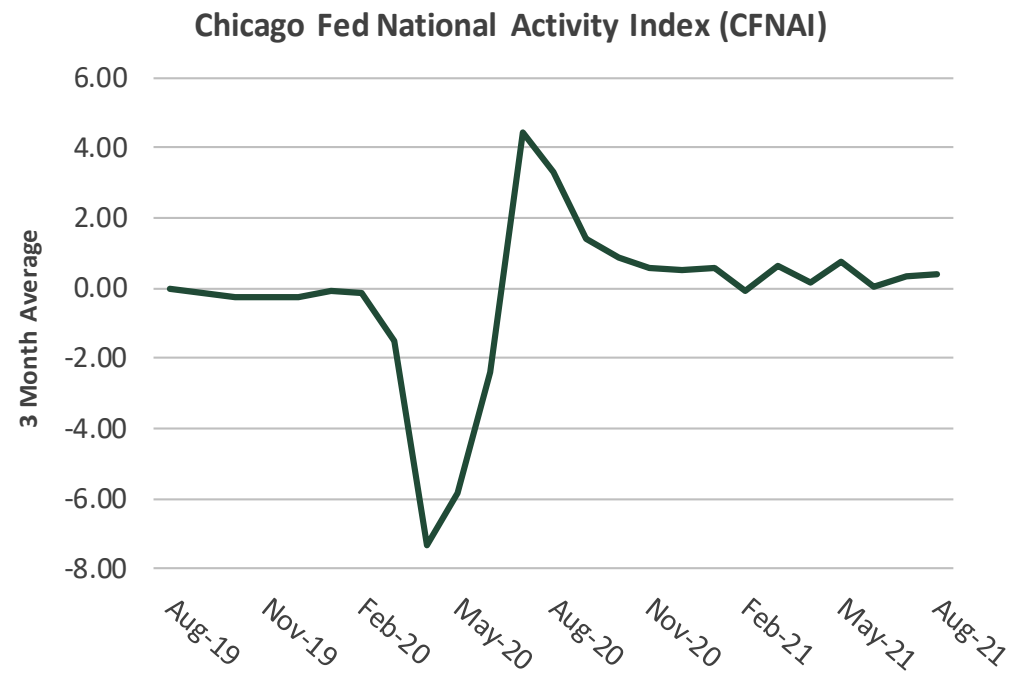
Source: The Conference Board

On a year-over-year basis, retail sales were up 15.1% in August. On a month-over-month basis, retail sales were stronger than expected in August, up 0.7% versus expectations of a 0.7% decline. The month-over-month gain was driven largely by increases in online shopping, furniture and home furnishings, and general merchandise stores. These gains were partially offset by declines in vehicles, electronics and appliances, sporting goods, hobby, musical instrument, and bookstores, on a seasonally adjusted basis. Excluding vehicles and gas, retail sales were up 2.0% month-over-month, following a 1.4% decline in July. In our view, the August retail sales report indicates that consumers have the propensity to spend but their spending patterns continue to be influenced by the pandemic, with the delta virus outbreak driving more people back to online shopping in the month. Furthermore, we believe high prices fueled by supply chain constraints on bigger ticket items like vehicles and appliances may now be pressuring sales of those items. The Consumer Confidence index declined to 109.3 in September from 115.2 in August. Consumers remain concerned about the Delta variant and the economic impact of the virus.

Economic Activity



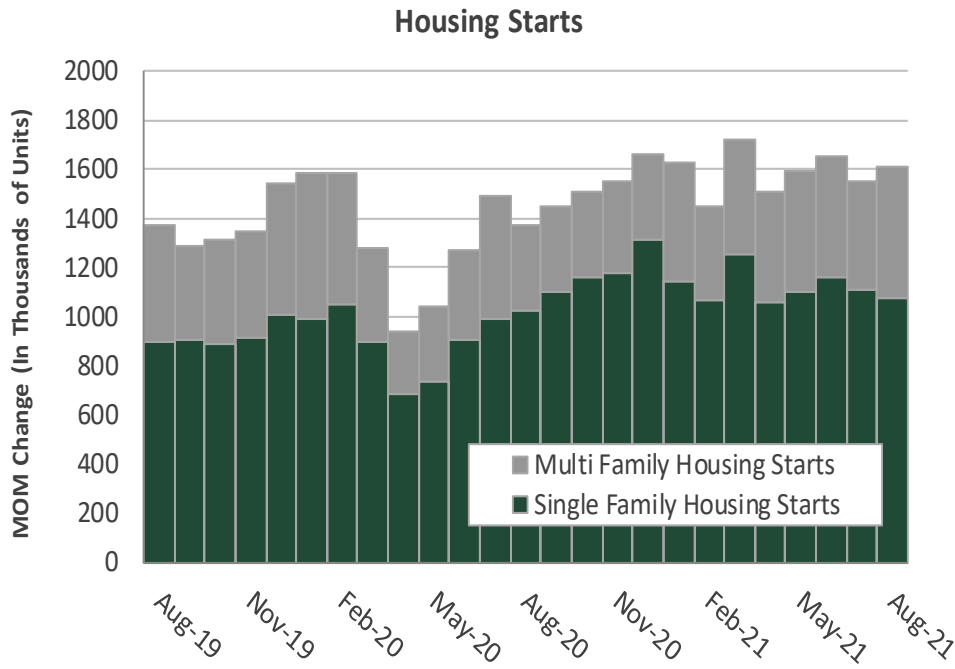
Source: The Conference Board



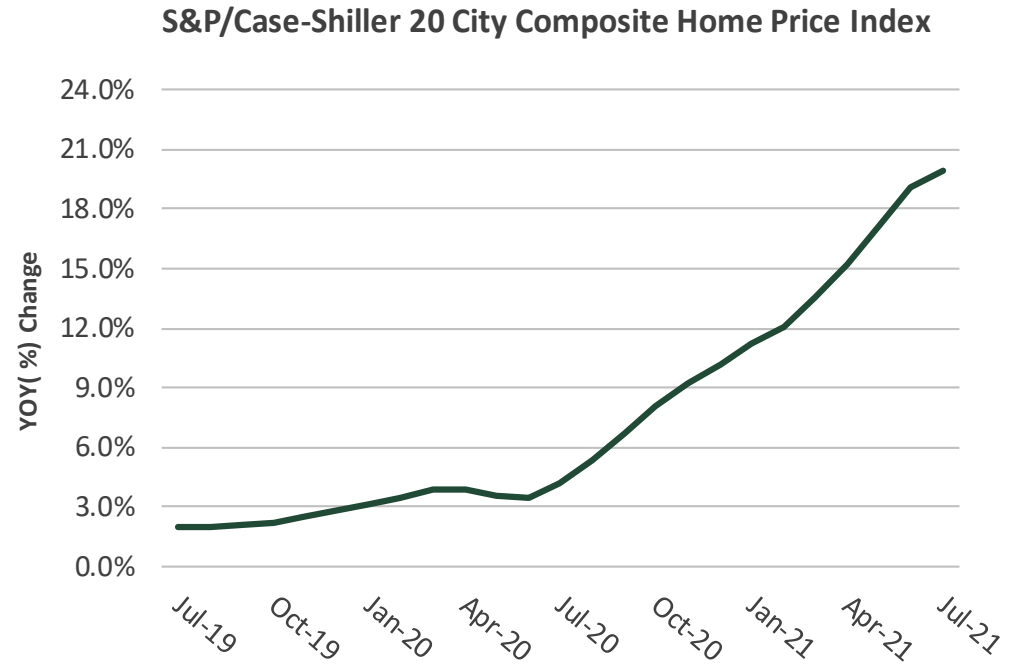
Source: Federal Reserve Bank of Chicago

The Conference Board's Leading Economic Index (LEI) increased 0.9% month-over-month in August (slightly above expectations), following a 0.8% increase in July. On a year-over-year basis, the LEI was up 10.0% in August. According to the Conference Board, the LEI's sharp increase in August suggests the economy is on a rapidly rising trajectory. The Conference Board is forecasting 6.0% GDP growth for 2021 and 4.0% GDP growth in 2022. Meanwhile, the Chicago Fed National Activity Index (CFNAI) declined to 0.29 in August from 0.75 in July, pulled down by production and employment. However, on a 3-month moving average basis, the CFNAI improved to 0.43 in August from 0.36 in July. A reading above zero signals above-trend economic growth.

Housing



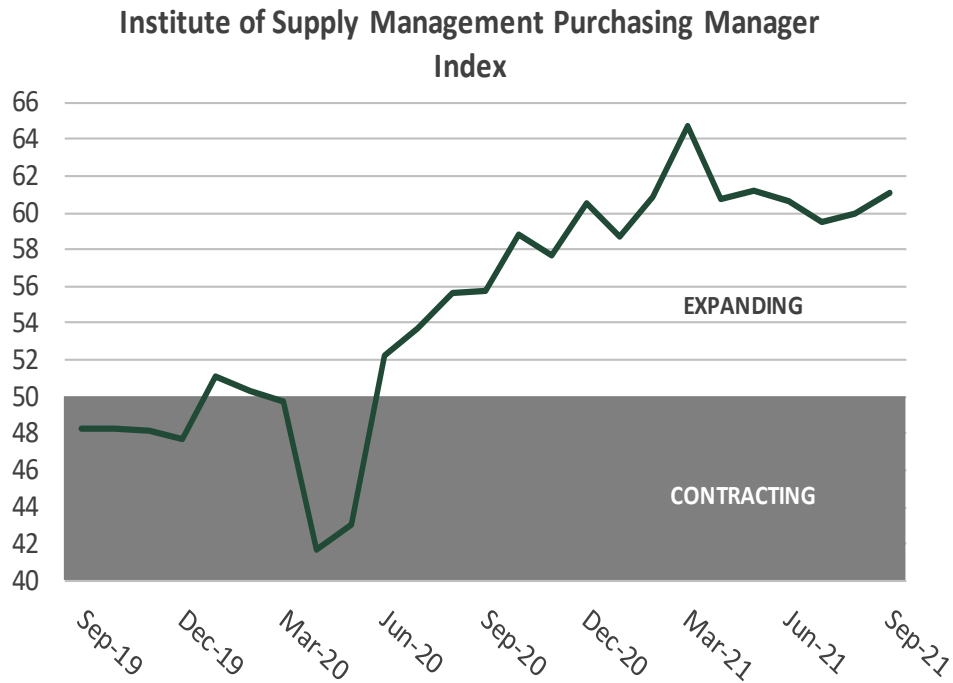
Source: US Department of Commerce



Source: S&P

Total housing starts increased 3.9% in August to an annual pace of 1,615,000, led by multi-family starts. Single-family starts declined 2.8% in August while multi-family starts rose 20.6%. On a year-over-year basis, housing starts were up 17.4% in August. According to the Case-Shiller 20-City home price index, home prices were up 20.0% year-over-year in July versus up 19.1% year-over-year in June. Low mortgage rates and tight supply continue to support prices.

Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

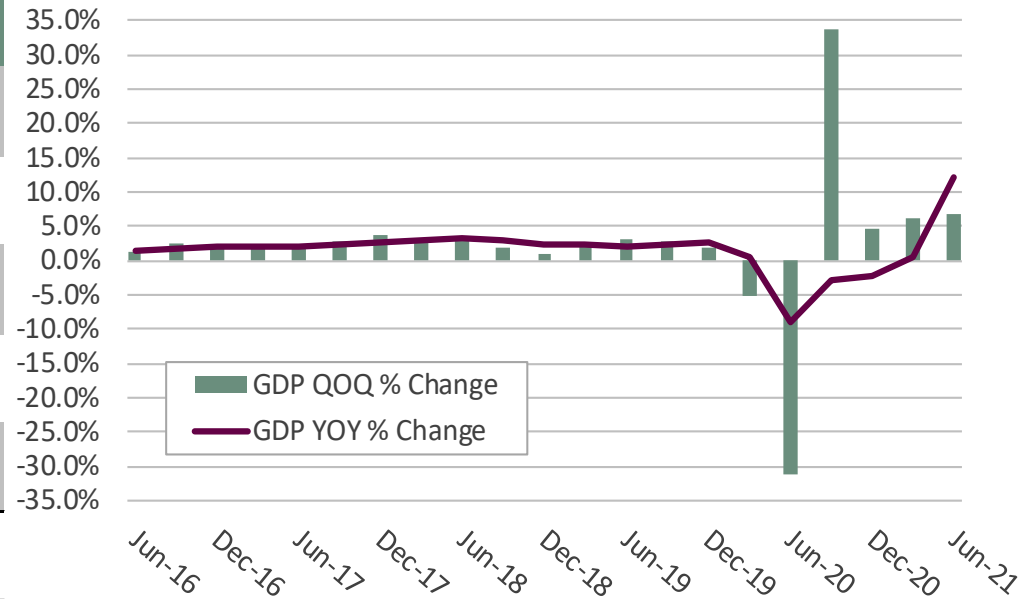
The Institute for Supply Management (ISM) manufacturing index increased to 61.1 in September from 59.9 in August. The index points to continued strength in manufacturing, as readings above 50.0 are indicative of expansion in the manufacturing sector. New orders were particularly strong, increasing to 66.7 in August from 64.9 in July, which The Industrial Production index was up 6.0% year-over-year in August, versus up 6.6% in July. On a month-over-month basis, the Industrial Production index increased 0.4% in August, following a 0.8% increase in July. Capacity Utilization increased to 76.4% in August from 76.2% in July but remains well below the long-run average of 79.8%. Chip shortages and other supply chain bottlenecks continue to weigh on activity in the manufacturing sector.

Gross Domestic Product (GDP)

Components of GDP	9/20	12/20	3/21	6/21
Personal Consumption Expenditures	25.5%	2.3%	7.4%	7.9%
Gross Private Domestic Investment	11.7%	4.0%	-0.4%	-0.7%
Net Exports and Imports	-3.3%	-1.7%	-1.6%	-0.2%
Federal Government Expenditures	-0.3%	-0.2%	0.8%	-0.4%
State and Local (Consumption and Gross Investment)	0.1%	0.1%	0.0%	0.0%
Total	33.8%	4.5%	6.3%	6.7%

Source: US Department of Commerce

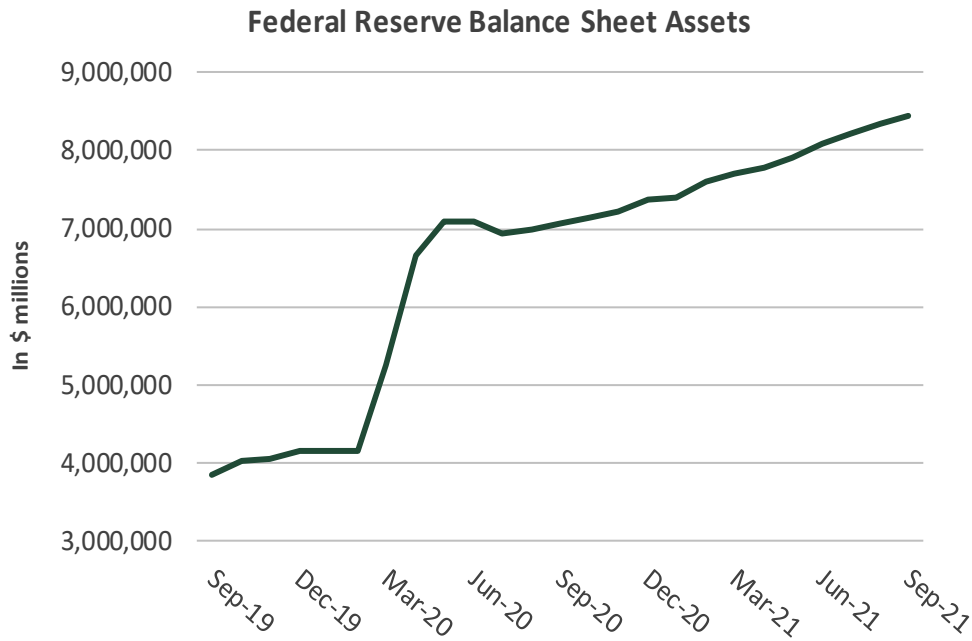
Gross Domestic Product (GDP)



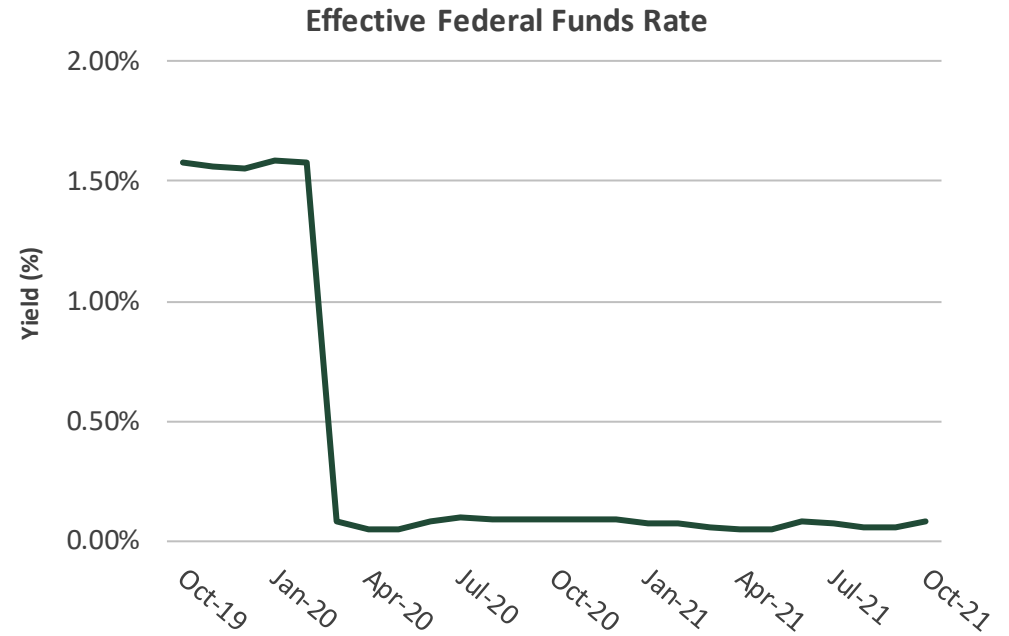
Source: US Department of Commerce

Real US gross domestic product (GDP) grew at an annualized rate of 6.7% in the second quarter, following 6.3% growth in the first quarter. As of the second quarter, real US GDP had exceeded its pre-pandemic level. The consensus forecast for full year 2021 US gross domestic product growth has moderated but remains well above the long-run trend growth rate of about 1.8%. The current Bloomberg consensus estimates for 2021 and 2022 US GDP growth are 5.9% and 4.1%, respectively, following a 3.4% decline in 2020.

Federal Reserve



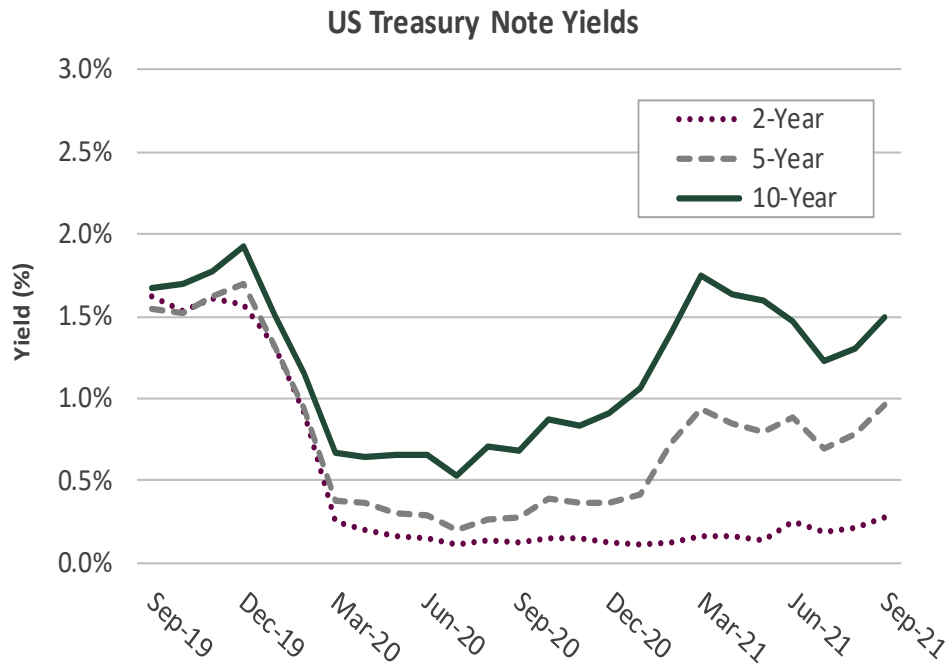
Source: Federal Reserve



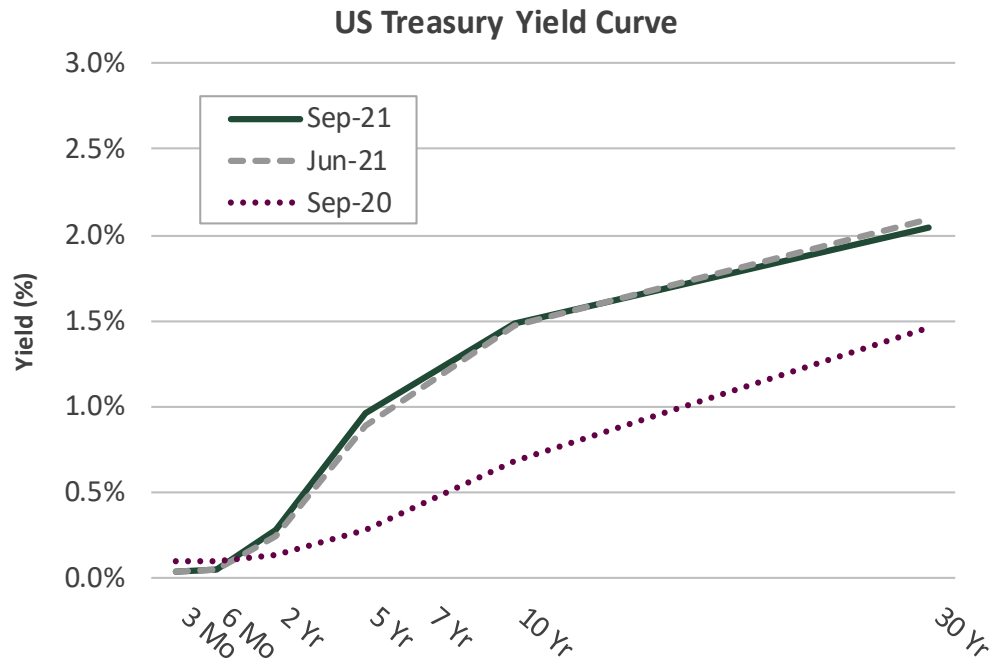
Source: Bloomberg

Last year, the Fed took a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed lowered the fed funds target rate to a range of 0.0%-0.25% and started purchasing Treasury and agency mortgage-backed securities (MBS) to support smooth market functioning. Last year, policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility. The Fed also established the Primary Market Corporate Credit Facility, Secondary Market Corporate Credit Facility, Term Asset-Backed Securities Loan Facility, Paycheck Protection Program Liquidity Facility, Main Street Lending Facility, and Municipal Liquidity Facility. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions. Notably, many of the Fed's lending facilities expired at the end of 2020, including the Fed's corporate credit, asset-backed securities, municipal lending, and Main Street Lending programs. In June 2021, the Fed announced plans to unwind its corporate credit facility. The Fed is now widely expected to start tapering their Treasury and agency MBS purchases before this year-end, and stop making asset purchases around the middle of next year.

Bond Yields



Source: Bloomberg



Source: Bloomberg

The treasury yield curve is steeper on a year-over-year basis. At the end of September, the 2-year Treasury yield was about 15 basis points higher and the 10-Year Treasury yield was about 80 basis points higher, year-over-year. However, the yield curve was less steep than the historical average. The spread between the 2-year Treasury yield and 10-year Treasury yield was 121 basis points at September month-end compared to the average historical spread (since 2002) of about 135 basis points. We believe the curve remains poised for further steepening, amid a growing economy and improving labor market, while the Fed is expected to slowly normalize monetary policy.



Section 2 | Account Profile

Investment Objectives

The investment objectives of the First 5 Alameda County Agency are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all requirements that may be reasonably anticipated; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives.

Chandler Asset Management Performance Objective

The performance objective of the First 5 Alameda County Agency portfolio is to earn a total rate of return that exceeds the total rate of return on a market benchmark index of 1-5 Year Government securities.

Strategy

In order to achieve this objective, the portfolio invests in high-quality money market instruments, US Treasury securities, Agency securities, and high-grade corporate securities.

First 5 Alameda County

Assets managed by Chandler Asset Management are in full compliance with state law and with the investment policy.

Category	Standard	Comment
Treasury Issues	6 years max maturity	Complies
Agency Issues	AAA or equivalent by a NRSRO; 5 years max maturity	Complies
Municipal Securities and Local Agency Obligations	A-1 or equivalent short term rating by two NRSROs; A or equivalent long term rating by a NRSRO; 30% maximum; 5% max issuer; 5 years max maturity	Complies
Supranationals	"AA" rated or higher by a NRSRO; 30% maximum; 5% max per issuer; 5 years max maturity; US dollar denominated senior unsecured unsubordinated obligations; Guaranteed by IBRD, IFC or IADB	Complies
Commercial Paper	"A-1" or higher by a NRSRO; "A" or higher issuer rating by a NRSRO, if long term debt issued; 25% maximum; 5% max issuer; 270 days max maturity; Issuer is a corporation organized and operating in the U.S. as a general corporation with assets in excess of \$500 million; or organized within the U.S. as a special purpose corp, trust, or limited liability company	Complies
Negotiable Certificates of Deposit	A or equivalent long term rating by a NRSRO; A1 or equivalent short term rating by a NRSRO; 30% maximum; 5 years max maturity	Complies
Medium Term Notes	A or equivalent by a NRSRO; 30% maximum; 5% max issuer; 5 years max maturity; Issued by corporations organized and operating within the U.S. or by depository institutions licensed by the U.S.	Complies
Mortgage Pass-through and Asset Backed Securities	"AA" or equivalent by a NRSRO; "A" rated issuer or higher by a NRSRO, if long term debt; 20% maximum; 5% max issuer; 5 years max maturity	Complies
Money Market Mutual Funds	AAA or equivalent by a NRSRO; 20% maximum; Invest only in securities and obligations authorized in California statutes; "no load" and have constant NAV of \$1.00	Complies
Repurchase Agreements	1 year max maturity; Collateralized by US Treasuries or Federal Instrumentality Securities; Not used by investment advisor	Complies
Local Agency Investment Fund - LAIF	Not used by investment advisor	Complies
Prohibited Investments	Any company in the tobacco business; Reverse repurchase agreements; CMOs; futures and options; inverse floaters; ranges notes; interest-only strips from mortgaged backed securities; zero interest accrual securities; foreign currency denominated securities	Complies
Maximum Per Issuer	5% per issuer; except US Government and Agencies	Complies
Weighted Average Maturity	3 years maximum	Complies
Maximum maturity	6 years maximum	Complies

Portfolio Characteristics

As of June 30, 2021

First 5 Alameda County

	6/30/2021		6/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.66	2.87	2.73
Average Modified Duration	2.59	2.60	2.52
Average Purchase Yield	n/a	1.55%	2.02%
Average Market Yield	0.41%	0.49%	0.38%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		30,190,407	30,148,703

*ICE BofA 1-5 Yr US Treasury & Agency Index

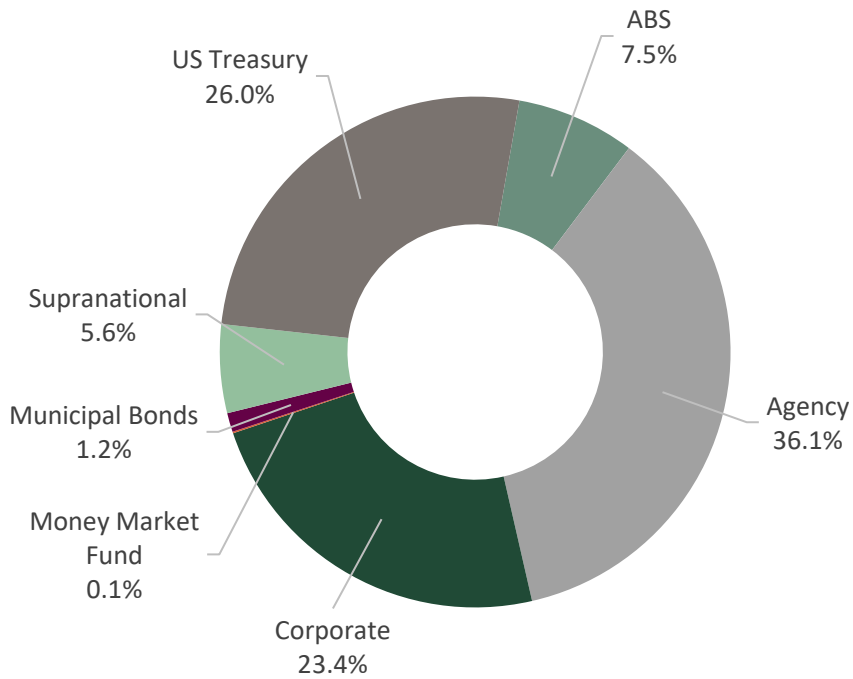
**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.

Sector Distribution

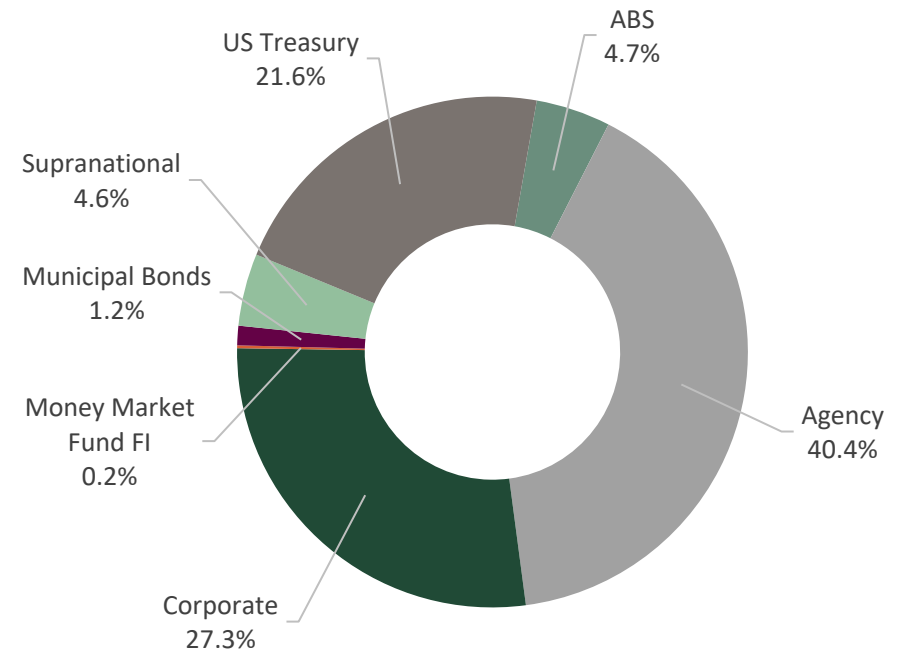
As of June 30, 2021

First 5 Alameda County

June 30, 2021



June 30, 2020



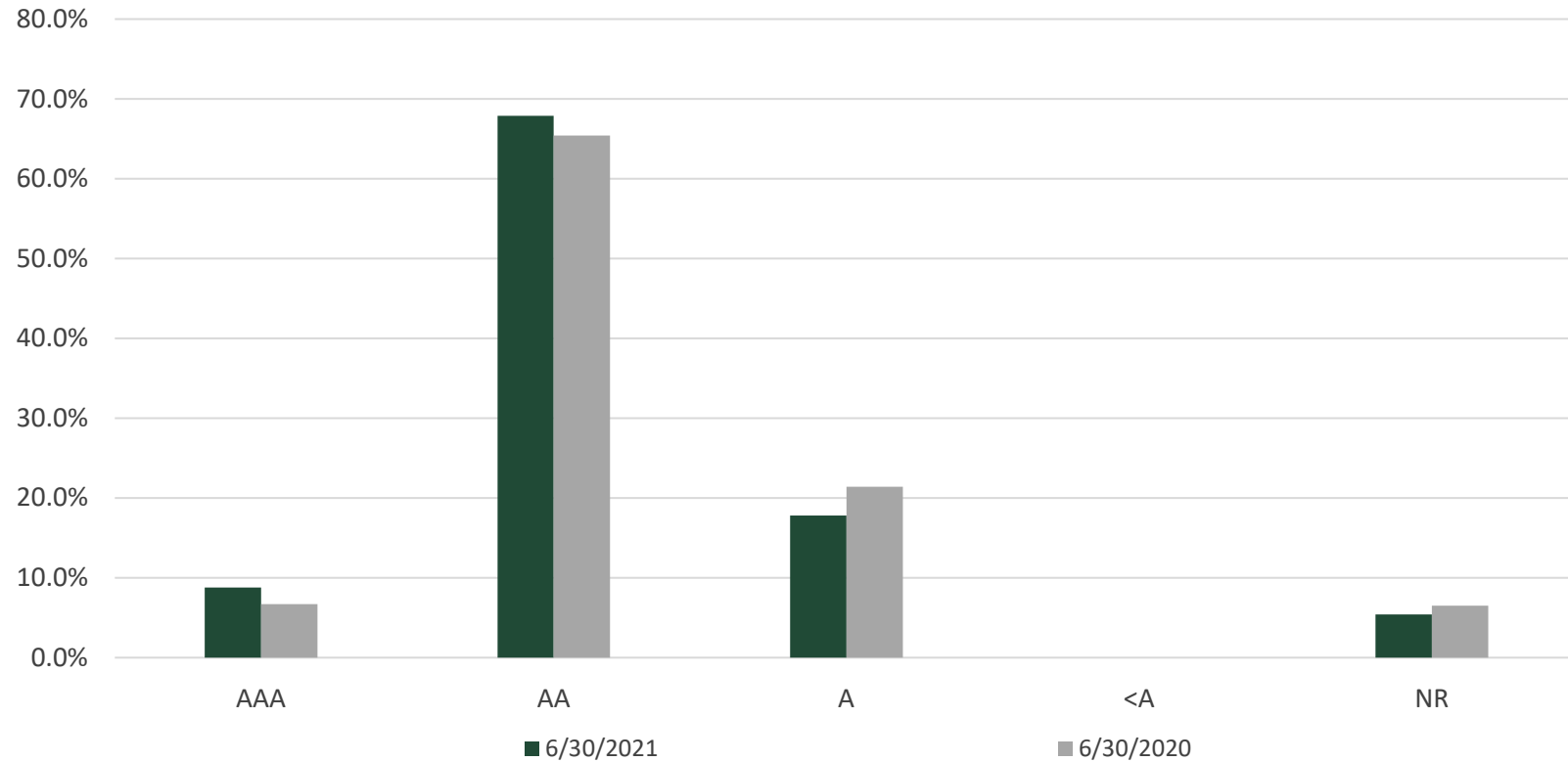
First 5 Alameda County – Account #10022

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	26.00%
Federal National Mortgage Association	Agency	16.29%
Federal Home Loan Mortgage Corp	Agency	10.35%
Federal Home Loan Bank	Agency	9.47%
Inter-American Dev Bank	Supranational	4.73%
JP Morgan Chase & Co	Corporate	1.90%
Honda ABS	ABS	1.85%
Bank of America Corp	Corporate	1.73%
John Deere ABS	ABS	1.60%
Amazon.com Inc	Corporate	1.56%
Honda Motor Corporation	Corporate	1.32%
Toyota ABS	ABS	1.31%
PNC Financial Services Group	Corporate	1.30%
US Bancorp	Corporate	1.27%
Toronto Dominion Holdings	Corporate	1.25%
Bank of New York	Corporate	1.25%
HSBC Holdings PLC	Corporate	1.24%
Royal Bank of Canada	Corporate	1.24%
Paccar Financial	Corporate	1.22%
State of California	Municipal Bonds	1.21%
Deere & Company	Corporate	1.20%
Verizon Owner Trust	ABS	1.20%
Eli Lilly & Co	Corporate	1.18%
Caterpillar Inc	Corporate	1.13%
Toyota Motor Corp	Corporate	1.06%
Microsoft	Corporate	0.95%
Intl Bank Recon and Development	Supranational	0.92%
Apple Inc	Corporate	0.88%
Berkshire Hathaway	Corporate	0.87%
Nissan ABS	ABS	0.74%
Charles Schwab Corp/The	Corporate	0.57%
Hyundai Auot Receivables	ABS	0.53%
Mercedes-Benz Auto Lease Trust	ABS	0.32%
United Health Group Inc	Corporate	0.25%
Federated GOVT Obligation MMF	Money Market Fund	0.12%
TOTAL		100.00%

Quality Distribution

As of June 30, 2021

First 5 Alameda County
June 30, 2021 vs. June 30, 2020



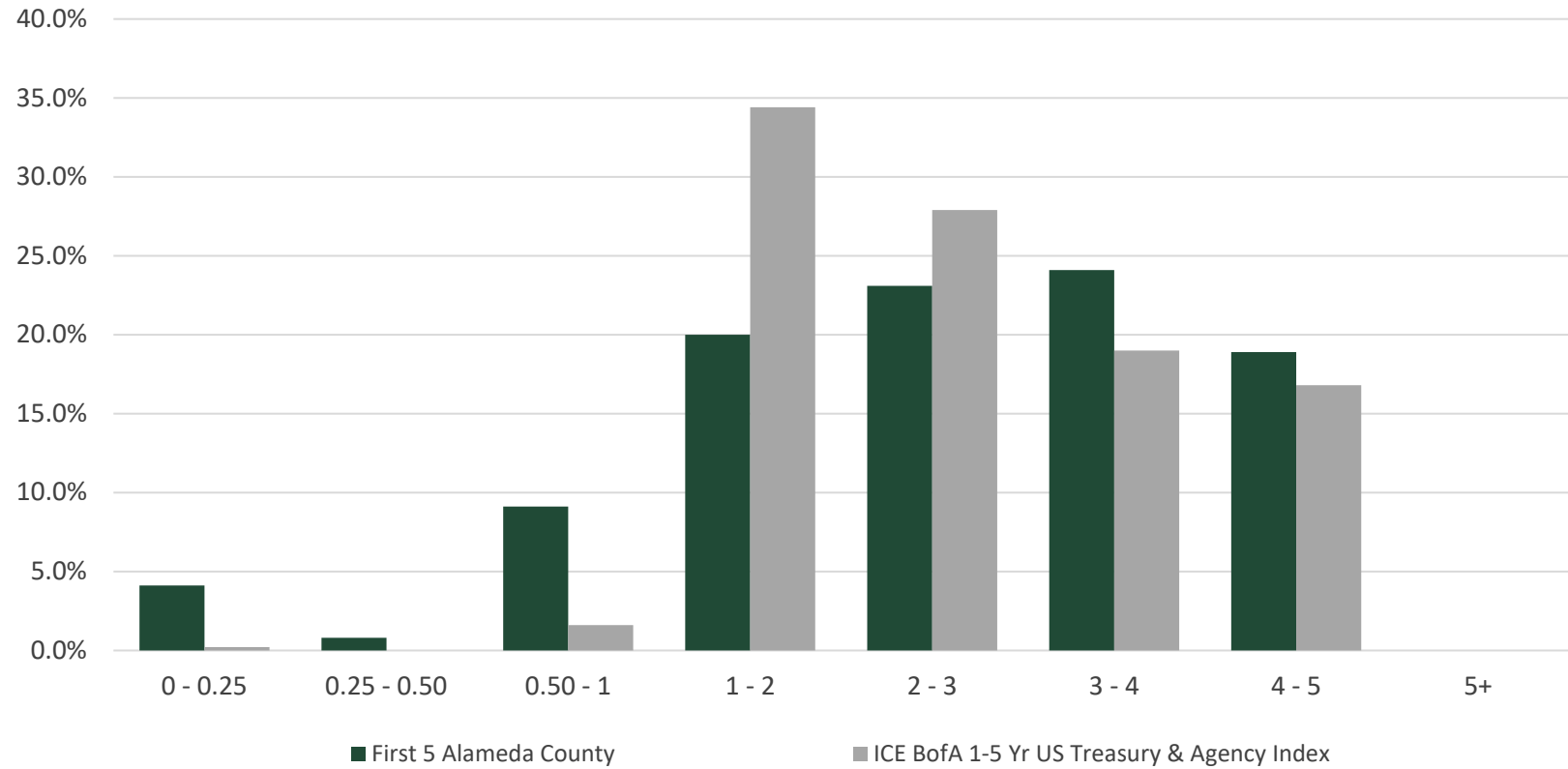
	AAA	AA	A	<A	NR
06/30/21	8.8%	67.9%	17.8%	0.0%	5.4%
06/30/20	6.7%	65.4%	21.4%	0.0%	6.5%

Source: S&P Ratings

Duration Distribution

As of June 30, 2021

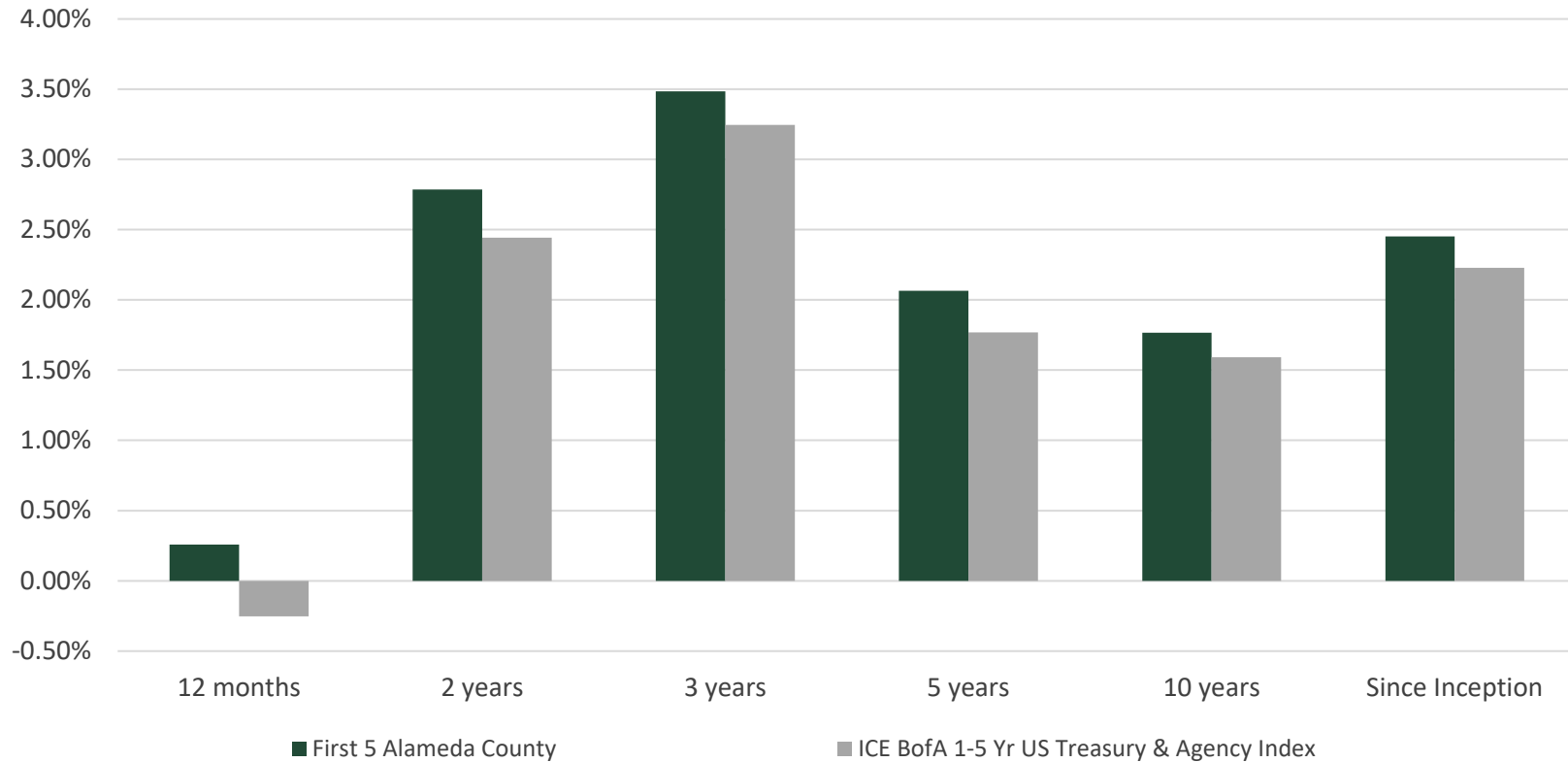
First 5 Alameda County
Portfolio Compared to the Benchmark as of June 30, 2021



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	4.1%	0.8%	9.1%	20.0%	23.1%	24.1%	18.9%	0.0%
Benchmark*	0.2%	0.0%	1.6%	34.4%	27.9%	19.0%	16.8%	0.0%

*ICE BofA 1-5 Yr US Treasury & Agency Index

First 5 Alameda County Total Rate of Return Annualized Since Inception 11/30/2007



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
First 5 Alameda County	0.22%	0.26%	2.79%	3.48%	2.06%	1.77%	2.45%
ICE BofA 1-5 Yr US Treasury & Agency Index	0.11%	-0.25%	2.44%	3.25%	1.77%	1.59%	2.23%

Total rate of return: A measure of a portfolio’s performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Section 3 | Portfolio Holdings

Holdings Report

As of June 30, 2021

First 5 Alameda County - Account #10022

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	39,018.12	08/21/2018 2.98%	39,012.77 39,012.77	100.52 0.30%	39,220.55 31.97	0.13% 207.78	Aaa / NR AAA	1.15 0.20
47788EAC2	John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022	31,868.22	07/18/2018 3.10%	31,865.81 31,865.81	100.51 0.14%	32,032.15 43.62	0.11% 166.34	Aaa / NR AAA	1.38 0.17
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	191,723.70	08/20/2019 1.79%	191,722.11 191,722.11	100.92 0.23%	193,488.90 151.67	0.64% 1,766.79	Aaa / AAA NR	2.13 0.59
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.400% Due 11/15/2023	95,000.00	09/15/2020 0.40%	94,995.18 94,995.18	100.18 0.25%	95,168.44 16.89	0.32% 173.26	NR / AAA AAA	2.38 1.16
477870AC3	John Deere Owner Trust 2019-B A3 2.210% Due 12/15/2023	73,754.19	07/16/2019 2.23%	73,738.53 73,738.53	101.30 0.09%	74,715.87 72.44	0.25% 977.34	Aaa / NR AAA	2.46 0.61
92348AAA3	Verizon Owner Trust 2019-C A1A 1.940% Due 04/22/2024	140,000.00	10/01/2019 1.95%	139,989.21 139,989.21	101.41 0.22%	141,977.50 82.99	0.47% 1,988.29	NR / AAA AAA	2.81 0.82
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	220,000.00	10/16/2019 1.94%	219,988.38 219,988.38	101.24 0.29%	222,736.14 188.71	0.74% 2,747.76	Aaa / AAA NR	3.04 0.76
43813DAC2	Honda Auto Receivables 2020-2 A3 0.820% Due 07/15/2024	95,000.00	05/18/2020 0.83%	94,992.52 94,992.52	100.64 0.27%	95,609.43 34.62	0.32% 616.91	Aaa / AAA NR	3.04 1.15
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	305,000.00	Various 0.88%	306,396.78 306,396.78	100.77 0.34%	307,347.59 149.11	1.02% 950.81	Aaa / NR AAA	3.13 1.01
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,977.23	100.13 0.28%	155,199.33 20.71	0.51% 222.10	NR / AAA AAA	3.30 1.43
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	70,000.00	07/14/2020 0.52%	69,989.33 69,989.33	100.25 0.29%	70,173.67 15.87	0.23% 184.34	Aaa / NR AAA	3.38 1.13
89236XAC0	Toyota Auto Receivables 2020-D A3 0.350% Due 01/15/2025	125,000.00	10/06/2020 0.36%	124,976.71 124,976.71	100.09 0.28%	125,113.50 19.44	0.41% 136.79	NR / AAA AAA	3.55 1.32
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	220,000.00	08/04/2020 0.48%	219,953.80 219,953.80	100.27 0.30%	220,591.58 31.59	0.73% 637.78	Aaa / NR AAA	3.65 1.58
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.270% Due 04/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,998.63	99.93 0.32%	74,947.05 5.63	0.25% (51.58)	Aaa / NR AAA	3.81 1.49
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.380% Due 05/15/2025	160,000.00	10/20/2020 0.39%	159,963.15 159,963.15	100.07 0.34%	160,106.40 27.02	0.53% 143.25	NR / AAA AAA	3.88 1.76
89240BAC2	Toyota Auto Receivables Owners 2021-A A3 0.260% Due 05/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,949.89	99.91 0.32%	269,766.72 31.20	0.89% (183.17)	Aaa / NR AAA	3.88 1.58
TOTAL ABS		2,266,364.23	0.97%	2,267,510.03	0.28%	2,278,194.82 923.48	7.55% 10,684.79	Aaa / AAA Aaa	3.16 1.15

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Agency									
3130A8QS5	FHLB Note 1.125% Due 07/14/2021	280,000.00	10/04/2016 1.33%	277,412.80 277,412.80	100.04 0.13%	280,108.64 1,461.25	0.93% 2,695.84	Aaa / AA+ AAA	0.04 0.04
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	550,000.00	09/26/2016 1.28%	545,952.00 545,952.00	100.12 0.08%	550,667.15 2,389.06	1.83% 4,715.15	Aaa / AA+ AAA	0.12 0.12
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	250,000.00	11/29/2018 2.91%	250,630.00 250,630.00	100.83 0.08%	252,068.75 1,645.83	0.84% 1,438.75	Aaa / AA+ NR	0.28 0.28
3135G0T45	FNMA Note 1.875% Due 04/05/2022	360,000.00	06/19/2017 1.88%	359,945.64 359,945.64	101.37 0.08%	364,926.96 1,612.50	1.21% 4,981.32	Aaa / AA+ AAA	0.76 0.76
3135G0T94	FNMA Note 2.375% Due 01/19/2023	425,000.00	Various 2.72%	418,473.00 418,473.00	103.37 0.20%	439,328.03 4,542.19	1.47% 20,855.03	Aaa / AA+ AAA	1.56 1.52
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	560,000.00	05/05/2020 0.39%	559,764.80 559,764.80	100.25 0.24%	561,416.24 326.67	1.86% 1,651.44	Aaa / AA+ AAA	1.85 1.84
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	350,000.00	07/20/2018 2.86%	348,243.00 348,243.00	104.91 0.25%	367,173.45 320.83	1.22% 18,930.45	Aaa / AA+ AAA	1.97 1.93
3135G05G4	FNMA Note 0.250% Due 07/10/2023	200,000.00	07/08/2020 0.32%	199,570.00 199,570.00	99.99 0.26%	199,977.20 237.50	0.66% 407.20	Aaa / AA+ AAA	2.03 2.02
313383YJ4	FHLB Note 3.375% Due 09/08/2023	100,000.00	10/29/2018 3.08%	101,313.00 101,313.00	106.58 0.35%	106,579.00 1,059.38	0.36% 5,266.00	Aaa / AA+ NR	2.19 2.11
3135G0U43	FNMA Note 2.875% Due 09/12/2023	540,000.00	09/12/2018 2.96%	537,786.00 537,786.00	105.69 0.28%	570,707.10 4,700.63	1.91% 32,921.10	Aaa / AA+ AAA	2.20 2.13
3130A0F70	FHLB Note 3.375% Due 12/08/2023	490,000.00	Various 2.74%	504,102.90 504,102.90	107.34 0.35%	525,987.56 1,056.57	1.75% 21,884.66	Aaa / AA+ AAA	2.44 2.36
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	550,000.00	04/29/2019 2.37%	550,038.50 550,038.50	105.49 0.32%	580,192.80 4,100.17	1.94% 30,154.30	Aaa / AA+ NR	2.69 2.60
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	550,000.00	06/18/2019 1.96%	573,792.90 573,792.90	106.99 0.49%	588,447.76 746.71	1.95% 14,654.86	Aaa / AA+ NR	2.96 2.85
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	475,000.00	09/13/2019 1.79%	499,600.25 499,600.25	107.44 0.53%	510,340.00 4,096.88	1.70% 10,739.75	Aaa / AA+ AAA	3.21 3.06
3135G0W66	FNMA Note 1.625% Due 10/15/2024	410,000.00	Various 1.27%	416,324.90 416,324.90	103.59 0.52%	424,719.82 1,406.53	1.41% 8,394.92	Aaa / AA+ AAA	3.30 3.20
3135G0X24	FNMA Note 1.625% Due 01/07/2025	520,000.00	Various 1.22%	529,792.20 529,792.20	103.56 0.60%	538,526.04 4,084.17	1.80% 8,733.84	Aaa / AA+ AAA	3.53 3.40
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	645,000.00	02/13/2020 1.52%	644,503.35 644,503.35	103.21 0.60%	665,690.31 3,735.63	2.22% 21,186.96	Aaa / AA+ AAA	3.62 3.51

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3135G03U5	FNMA Note 0.625% Due 04/22/2025	510,000.00	04/22/2020 0.67%	508,949.40 508,949.40	99.91 0.65%	509,554.26 610.94	1.69% 604.86	Aaa / AA+ AAA	3.81 3.76
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	600,000.00	Various 0.47%	600,600.40 600,600.40	99.41 0.65%	596,467.20 116.66	1.98% (4,133.20)	Aaa / AA+ AAA	3.97 3.92
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,306.80	98.63 0.72%	335,342.34 566.67	1.11% (2,964.46)	Aaa / AA+ AAA	4.06 4.01
3135G05X7	FNMA Note 0.375% Due 08/25/2025	640,000.00	Various 0.46%	637,215.80 637,215.80	98.56 0.73%	630,768.64 840.00	2.09% (6,447.16)	Aaa / AA+ AAA	4.16 4.10
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	645,000.00	Various 0.44%	643,091.55 643,091.55	98.47 0.74%	635,159.88 658.44	2.11% (7,931.67)	Aaa / AA+ AAA	4.24 4.18
3135G06G3	FNMA Note 0.500% Due 11/07/2025	630,000.00	Various 0.55%	628,448.60 628,448.60	98.91 0.75%	623,151.27 472.50	2.07% (5,297.33)	Aaa / AA+ AAA	4.36 4.29
TOTAL Agency		10,620,000.00	1.44%	10,673,857.79	0.45%	10,857,300.40	36.10%	Aaa / AA+	2.80
				10,673,857.79		40,787.71	183,442.61	Aaa	2.73

Corporate

594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	285,000.00	Various 1.57%	284,662.35 284,662.35	100.02 0.49%	285,066.98 1,754.73	0.95% 404.63	Aaa / AAA AAA	0.11 0.02
532457BQ0	Eli Lilly & Co Note 2.350% Due 05/15/2022	350,000.00	08/24/2017 2.15%	353,052.00 353,052.00	101.87 0.21%	356,551.65 1,050.97	1.18% 3,499.65	A2 / A+ NR	0.87 0.87
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.450% Due 07/28/2022	380,000.00	07/25/2017 2.45%	379,965.80 379,965.80	102.16 0.28%	388,191.66 3,956.75	1.30% 8,225.86	A2 / A A+	1.08 0.98
24422ETG4	John Deere Capital Corp Note 2.800% Due 03/06/2023	150,000.00	05/21/2018 3.48%	145,521.00 145,521.00	104.19 0.30%	156,281.10 1,341.67	0.52% 10,760.10	A2 / A A	1.68 1.64
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	250,000.00	11/26/2018 3.51%	242,522.50 242,522.50	103.77 0.30%	259,422.25 2,024.31	0.87% 16,899.75	Aa2 / AA A+	1.71 1.51
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	255,000.00	11/28/2018 3.54%	243,216.45 243,216.45	103.75 0.36%	264,558.16 986.00	0.88% 21,341.71	Aa1 / AA+ NR	1.84 1.80
02665WCJ8	American Honda Finance Note 3.450% Due 07/14/2023	110,000.00	07/11/2018 3.49%	109,809.70 109,809.70	106.18 0.40%	116,795.91 1,760.46	0.39% 6,986.21	A3 / A- NR	2.04 1.96
69371RP59	Paccar Financial Corp Note 3.400% Due 08/09/2023	270,000.00	08/06/2018 3.41%	269,889.30 269,889.30	106.18 0.45%	286,673.31 3,621.00	0.96% 16,784.01	A1 / A+ NR	2.11 2.02
06406RAJ6	Bank of NY Mellon Corp Note 3.450% Due 08/11/2023	350,000.00	05/16/2019 2.79%	359,205.00 359,205.00	106.50 0.36%	372,766.80 4,695.83	1.25% 13,561.80	A1 / A AA-	2.12 2.03
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	260,000.00	10/03/2018 3.64%	259,786.80 259,786.80	107.11 0.48%	278,492.76 2,120.63	0.93% 18,705.96	A3 / A- NR	2.28 2.19

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
24422EVN6	John Deere Capital Corp Note 0.450% Due 01/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,854.45	99.90 0.49%	204,789.67 299.81	0.68% (64.78)	A2 / A A	2.55 2.53
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024	350,000.00	03/06/2019 2.99%	351,424.50 351,424.50	105.06 0.52%	367,714.20 4,003.61	1.23% 16,289.70	A2 / A- AA-	2.68 1.63
89114QCB2	Toronto Dominion Bank Note 3.250% Due 03/11/2024	350,000.00	03/26/2019 2.97%	354,431.00 354,431.00	107.07 0.60%	374,730.30 3,475.69	1.25% 20,299.30	Aa3 / A AA-	2.70 2.58
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.750% Due 03/18/2024	170,000.00	03/16/2021 0.77%	169,915.00 169,915.00	100.57 0.53%	170,973.59 364.79	0.57% 1,058.59	A2 / A A	2.72 2.60
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.950% Due 05/18/2024	350,000.00	08/28/2019 2.18%	367,794.00 367,794.00	106.22 0.62%	371,759.15 1,651.32	1.24% 3,965.15	A3 / A- A+	2.88 1.82
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	75,000.00	08/08/2019 2.20%	74,834.25 74,834.25	104.45 0.71%	78,336.45 609.17	0.26% 3,502.20	A1 / A+ NR	3.13 3.01
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,815.40	104.76 0.80%	371,905.10 1,331.25	1.24% 17,089.70	A2 / A AA	3.34 3.21
14913Q3B3	Caterpillar Finl Service Note 2.150% Due 11/08/2024	325,000.00	02/19/2020 1.83%	329,628.00 329,628.00	104.89 0.67%	340,886.65 1,028.72	1.13% 11,258.65	A2 / A A	3.36 3.24
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	365,000.00	01/16/2020 2.10%	364,222.55 364,222.55	104.44 0.75%	381,218.05 3,325.56	1.27% 16,995.50	A1 / AA- AA-	3.56 3.33
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 06/01/2025	320,000.00	05/24/2021 0.74%	320,413.10 320,413.10	99.82 0.89%	319,411.20 219.73	1.06% (1,001.90)	A2 / A- AA-	3.92 2.88
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 06/23/2025	150,000.00	Various 0.87%	150,092.70 150,092.70	100.13 0.93%	150,189.00 32.30	0.50% 96.30	A2 / A- AA-	3.98 2.93
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 04/22/2026	101,000.00	05/20/2021 1.27%	104,770.33 104,770.33	103.44 1.16%	104,475.21 403.23	0.35% (295.12)	A2 / A- AA-	4.81 3.65
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1.000% Due 05/12/2026	470,000.00	05/10/2021 1.09%	467,969.60 467,969.60	100.06 0.99%	470,270.25 639.72	1.56% 2,300.65	A1 / AA AA-	4.87 4.65
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.150% Due 05/15/2026	75,000.00	Various 1.08%	75,242.75 75,242.75	100.05 1.14%	75,038.63 100.62	0.25% (204.12)	A3 / A+ A	4.88 4.64
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 06/18/2026	320,000.00	06/15/2021 1.13%	319,859.20 319,859.20	99.77 1.17%	319,279.36 130.00	1.06% (579.84)	A1 / A+ A+	4.97 4.81

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 06/19/2026	150,000.00	06/17/2021 1.23%	150,519.00 150,519.00	100.26 1.25%	150,383.70 65.95	0.50% (135.30)	A2 / A- AA-	4.97 3.85
TOTAL Corporate		6,791,000.00	2.16%	6,808,416.73	0.62%	7,016,161.09 40,993.82	23.38% 207,744.36	A1 / A+ AA-	2.79 2.48
Money Market Fund									
60934N104	Federated Investors Government Obligations Fund	36,391.33	Various 0.01%	36,391.33 36,391.33	1.00 0.01%	36,391.33 0.00	0.12% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund		36,391.33	0.01%	36,391.33	0.01%	36,391.33 0.00	0.12% 0.00	Aaa / AAA Aaa	0.00 0.00
Municipal Bonds									
13063DRK6	California State Taxable GO 2.400% Due 10/01/2024	345,000.00	10/16/2019 1.91%	352,924.65 352,924.65	105.51 0.69%	363,995.70 2,070.00	1.21% 11,071.05	Aa2 / AA- AA	3.26 3.12
TOTAL Municipal Bonds		345,000.00	1.91%	352,924.65	0.69%	363,995.70 2,070.00	1.21% 11,071.05	Aa2 / AA- AA	3.26 3.12
Supranational									
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	545,000.00	01/10/2017 2.15%	544,329.65 544,329.65	101.06 0.19%	550,796.62 5,243.73	1.84% 6,466.97	Aaa / NR AAA	0.55 0.54
4581X0CZ9	Inter-American Dev Bank Note 1.750% Due 09/14/2022	250,000.00	09/26/2017 2.01%	246,912.50 246,912.50	101.88 0.19%	254,708.50 1,300.35	0.85% 7,796.00	Aaa / AAA AAA	1.21 1.19
459058JL8	Intl. Bank Recon & Development Note 0.500% Due 10/28/2025	280,000.00	10/21/2020 0.52%	279,683.60 279,683.60	98.81 0.78%	276,666.60 245.00	0.92% (3,017.00)	Aaa / AAA AAA	4.33 4.27
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 04/20/2026	615,000.00	04/13/2021 0.97%	612,183.30 612,183.30	100.04 0.87%	615,222.02 1,061.30	2.04% 3,038.72	Aaa / AAA AAA	4.81 4.69
TOTAL Supranational		1,690,000.00	1.43%	1,683,109.05	0.53%	1,697,393.74 7,850.38	5.65% 14,284.69	Aaa / AAA Aaa	2.80 2.74
US Treasury									
912828J43	US Treasury Note 1.750% Due 02/28/2022	420,000.00	03/13/2017 2.14%	412,405.31 412,405.31	101.11 0.09%	424,659.48 2,456.66	1.41% 12,254.17	Aaa / AA+ AAA	0.67 0.66
912828L24	US Treasury Note 1.875% Due 08/31/2022	250,000.00	09/26/2017 1.87%	250,108.26 250,108.26	102.04 0.13%	255,097.75 1,566.75	0.85% 4,989.49	Aaa / AA+ AAA	1.17 1.15

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828L57	US Treasury Note 1.750% Due 09/30/2022	540,000.00	10/17/2017 1.99%	534,009.38 534,009.38	102.01 0.14%	550,863.18 2,375.41	1.83% 16,853.80	Aaa / AA+ AAA	1.25 1.24
912828N30	US Treasury Note 2.125% Due 12/31/2022	450,000.00	01/25/2018 2.46%	443,003.91 443,003.91	102.91 0.18%	463,113.45 25.99	1.53% 20,109.54	Aaa / AA+ AAA	1.50 1.48
912828V23	US Treasury Note 2.250% Due 12/31/2023	425,000.00	06/26/2019 1.78%	433,533.20 433,533.20	104.71 0.35%	445,037.90 25.99	1.47% 11,504.70	Aaa / AA+ AAA	2.50 2.44
912828B66	US Treasury Note 2.750% Due 02/15/2024	600,000.00	04/29/2019 2.31%	611,859.38 611,859.38	106.20 0.38%	637,171.80 6,198.90	2.13% 25,312.42	Aaa / AA+ AAA	2.63 2.53
91282CBR1	US Treasury Note 0.250% Due 03/15/2024	390,000.00	03/30/2021 0.33%	389,055.47 389,055.47	99.60 0.40%	388,446.24 286.14	1.29% (609.23)	Aaa / AA+ AAA	2.71 2.69
912828X70	US Treasury Note 2.000% Due 04/30/2024	110,000.00	06/10/2019 1.92%	110,386.72 110,386.72	104.45 0.42%	114,894.12 370.65	0.38% 4,507.40	Aaa / AA+ AAA	2.84 2.76
912828XX3	US Treasury Note 2.000% Due 06/30/2024	600,000.00	12/12/2019 1.74%	606,867.19 606,867.19	104.59 0.46%	627,515.40 32.61	2.08% 20,648.21	Aaa / AA+ AAA	3.00 2.92
912828D56	US Treasury Note 2.375% Due 08/15/2024	600,000.00	08/29/2019 1.45%	626,601.56 626,601.56	105.88 0.48%	635,296.80 5,353.59	2.12% 8,695.24	Aaa / AA+ AAA	3.13 3.00
9128283D0	US Treasury Note 2.250% Due 10/31/2024	450,000.00	11/07/2019 1.77%	460,177.73 460,177.73	105.68 0.53%	475,576.20 1,705.84	1.58% 15,398.47	Aaa / AA+ AAA	3.34 3.21
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	525,000.00	03/18/2020 0.81%	533,100.59 533,100.59	101.85 0.61%	534,720.90 1,974.10	1.78% 1,620.31	Aaa / AA+ AAA	3.67 3.58
912828ZF0	US Treasury Note 0.500% Due 03/31/2025	560,000.00	Various 0.46%	560,940.63 560,940.63	99.53 0.63%	557,352.88 703.83	1.85% (3,587.75)	Aaa / AA+ AAA	3.75 3.70
91282CAM3	US Treasury Note 0.250% Due 09/30/2025	600,000.00	02/19/2021 0.51%	592,851.56 592,851.56	97.93 0.75%	587,554.80 377.05	1.95% (5,296.76)	Aaa / AA+ AAA	4.25 4.21
91282CAT8	US Treasury Note 0.250% Due 10/31/2025	600,000.00	Various 0.49%	593,328.13 593,328.13	97.81 0.76%	586,851.60 252.72	1.94% (6,476.53)	Aaa / AA+ AAA	4.34 4.29
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	03/26/2021 0.77%	540,138.67 540,138.67	98.24 0.78%	540,310.65 174.69	1.79% 171.98	Aaa / AA+ AAA	4.42 4.37
TOTAL US Treasury		7,670,000.00	1.36%	7,698,367.69	0.47%	7,824,463.15 23,880.92	26.00% 126,095.46	Aaa / AA+ Aaa	2.95 2.89
TOTAL PORTFOLIO				29,520,577.27		30,073,900.23 116,506.31	100.00% 553,322.96	Aa1 / AA Aaa	2.87 2.60
TOTAL MARKET VALUE PLUS ACCRUALS						30,190,406.54			



Section 4 | Transactions

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/08/2020	47789KAC7	150,000.00	John Deere Owner Trust 2020-A A3 1.1% Due: 08/15/2024	100.938	0.65%	151,406.25	105.42	151,511.67	0.00
Purchase	07/10/2020	3135G05G4	460,000.00	FNMA Note 0.25% Due: 07/10/2023	99.785	0.32%	459,011.00	0.00	459,011.00	0.00
Purchase	07/22/2020	47787NAC3	70,000.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	99.985	0.52%	69,989.33	0.00	69,989.33	0.00
Purchase	07/23/2020	3137EAEU9	340,000.00	FHLMC Note 0.375% Due: 07/21/2025	99.502	0.48%	338,306.80	0.00	338,306.80	0.00
Purchase	08/12/2020	92290BAA9	220,000.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	99.979	0.48%	219,953.80	0.00	219,953.80	0.00
Purchase	08/27/2020	3135G05X7	540,000.00	FNMA Note 0.375% Due: 08/25/2025	99.532	0.47%	537,472.80	0.00	537,472.80	0.00
Purchase	09/23/2020	58769EAC2	95,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due: 11/15/2023	99.995	0.40%	94,995.18	0.00	94,995.18	0.00
Purchase	09/25/2020	3137EAEX3	370,000.00	FHLMC Note 0.375% Due: 09/23/2025	99.699	0.44%	368,886.30	0.00	368,886.30	0.00
Purchase	09/29/2020	43813KAC6	155,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	99.985	0.38%	154,977.23	0.00	154,977.23	0.00
Purchase	10/13/2020	89236XAC0	125,000.00	Toyota Auto Receivables 2020-D A3 0.35% Due: 01/15/2025	99.981	0.36%	124,976.71	0.00	124,976.71	0.00
Purchase	10/28/2020	44891RAC4	160,000.00	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due: 05/15/2025	99.977	0.39%	159,963.15	0.00	159,963.15	0.00
Purchase	10/28/2020	459058JL8	280,000.00	Intl. Bank Recon & Development Note 0.5% Due: 10/28/2025	99.887	0.52%	279,683.60	0.00	279,683.60	0.00
Purchase	11/12/2020	3135G06G3	530,000.00	FNMA Note 0.5% Due: 11/07/2025	99.642	0.57%	528,102.60	0.00	528,102.60	0.00
Purchase	11/25/2020	3135G06H1	540,000.00	FNMA Note 0.25% Due: 11/27/2023	99.886	0.29%	539,384.40	0.00	539,384.40	0.00
Purchase	12/17/2020	3135G05X7	100,000.00	FNMA Note 0.375% Due: 08/25/2025	99.743	0.43%	99,743.00	114.58	99,857.58	0.00
Purchase	12/17/2020	3137EAEX3	275,000.00	FHLMC Note 0.375% Due: 09/23/2025	99.711	0.44%	274,205.25	234.90	274,440.15	0.00

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	12/30/2020	3135G04Z3	280,000.00	FNMA Note 0.5% Due: 06/17/2025	100.451	0.40%	281,262.80	50.56	281,313.36	0.00
Purchase	12/30/2020	3135G06G3	100,000.00	FNMA Note 0.5% Due: 11/07/2025	100.346	0.43%	100,346.00	66.67	100,412.67	0.00
Purchase	01/12/2021	91282CAT8	500,000.00	US Treasury Note 0.25% Due: 10/31/2025	98.922	0.48%	494,609.38	252.07	494,861.45	0.00
Purchase	01/26/2021	912828ZF0	260,000.00	US Treasury Note 0.5% Due: 03/31/2025	100.754	0.32%	261,960.16	421.43	262,381.59	0.00
Purchase	02/08/2021	89240BAC2	270,000.00	Toyota Auto Receivables Owners 2021-A A3 0.26% Due: 05/15/2025	99.981	0.27%	269,949.89	0.00	269,949.89	0.00
Purchase	02/22/2021	91282CAM3	600,000.00	US Treasury Note 0.25% Due: 09/30/2025	98.809	0.51%	592,851.56	597.53	593,449.09	0.00
Purchase	02/22/2021	91282CAT8	100,000.00	US Treasury Note 0.25% Due: 10/31/2025	98.719	0.53%	98,718.75	78.73	98,797.48	0.00
Purchase	02/24/2021	43813GAC5	75,000.00	Honda Auto Receivables Trust 2021-1 A3 0.27% Due: 04/21/2025	99.998	0.27%	74,998.63	0.00	74,998.63	0.00
Purchase	03/04/2021	24422EVN6	205,000.00	John Deere Capital Corp Note 0.45% Due: 01/17/2024	99.929	0.47%	204,854.45	0.00	204,854.45	0.00
Purchase	03/18/2021	808513BN4	170,000.00	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due: 03/18/2024	99.950	0.77%	169,915.00	0.00	169,915.00	0.00
Purchase	03/29/2021	912828ZF0	300,000.00	US Treasury Note 0.5% Due: 03/31/2025	99.660	0.59%	298,980.47	741.76	299,722.23	0.00
Purchase	03/29/2021	91282CAZ4	550,000.00	US Treasury Note 0.375% Due: 11/30/2025	98.207	0.77%	540,138.67	674.28	540,812.95	0.00
Purchase	03/31/2021	91282CBR1	390,000.00	US Treasury Note 0.25% Due: 03/15/2024	99.758	0.33%	389,055.47	42.39	389,097.86	0.00
Purchase	04/20/2021	4581X0DV7	615,000.00	Inter-American Dev Bank Note 0.875% Due: 04/20/2026	99.542	0.97%	612,183.30	0.00	612,183.30	0.00
Purchase	05/12/2021	023135BX3	470,000.00	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due: 05/12/2026	99.568	1.09%	467,969.60	0.00	467,969.60	0.00

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	05/24/2021	46647PBK1	101,000.00	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due: 04/22/2026	103.733	1.11%	104,770.33	187.01	104,957.34	0.00
Purchase	06/01/2021	46647PCH7	65,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due: 06/01/2025	100.000	0.77%	65,000.00	0.00	65,000.00	0.00
Purchase	06/01/2021	46647PCH7	170,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due: 06/01/2025	100.163	0.73%	170,277.10	0.00	170,277.10	0.00
Purchase	06/01/2021	46647PCH7	85,000.00	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due: 06/01/2025	100.160	0.73%	85,136.00	0.00	85,136.00	0.00
Purchase	06/16/2021	91324PEC2	50,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due: 05/15/2026	100.333	1.08%	50,166.50	43.13	50,209.63	0.00
Purchase	06/17/2021	91324PEC2	25,000.00	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due: 05/15/2026	100.305	1.08%	25,076.25	22.36	25,098.61	0.00
Purchase	06/18/2021	89236TJK2	320,000.00	Toyota Motor Credit Corp Note 1.125% Due: 06/18/2026	99.956	1.13%	319,859.20	0.00	319,859.20	0.00
Purchase	06/21/2021	06051GJD2	150,000.00	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due: 06/19/2026	100.346	1.23%	150,519.00	10.99	150,529.99	0.00
Purchase	06/23/2021	46647PCK0	60,000.00	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due: 06/23/2025	100.000	0.89%	60,000.00	0.00	60,000.00	0.00

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	06/24/2021	46647PCK0	90,000.00	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due: 06/23/2025	100.103	0.86%	90,092.70	2.42	90,095.12	0.00
Subtotal			10,411,000.00				10,379,748.61	3,646.23	10,383,394.84	0.00
TOTAL ACQUISITIONS			10,411,000.00				10,379,748.61	3,646.23	10,383,394.84	0.00
DISPOSITIONS										
Sale	07/07/2020	912828T34	100,000.00	US Treasury Note 1.125% Due: 09/30/2021	101.180	0.17%	101,179.69	301.23	101,480.92	2,870.76
Sale	07/10/2020	912828T34	455,000.00	US Treasury Note 1.125% Due: 09/30/2021	101.180	0.16%	460,367.58	1,412.55	461,780.13	13,061.95
Sale	07/23/2020	3135G0J20	350,000.00	FNMA Note 1.375% Due: 02/26/2021	100.723	0.15%	352,530.50	1,965.10	354,495.60	4,010.64
Sale	08/11/2020	3130A7CV5	90,000.00	FHLB Note 1.375% Due: 02/18/2021	100.651	0.12%	90,585.90	594.69	91,180.59	949.50
Sale	08/11/2020	3135G0J20	95,000.00	FNMA Note 1.375% Due: 02/26/2021	100.675	0.13%	95,641.25	598.70	96,239.95	1,043.00
Sale	08/26/2020	3135G0J20	175,000.00	FNMA Note 1.375% Due: 02/26/2021	100.627	0.12%	176,097.25	0.00	176,097.25	1,837.32
Sale	08/26/2020	3135G0K69	300,000.00	FNMA Note 1.25% Due: 05/06/2021	100.773	0.14%	302,319.00	1,145.83	303,464.83	1,299.00
Sale	09/25/2020	3130A8QS5	50,000.00	FHLB Note 1.125% Due: 07/14/2021	100.793	0.14%	50,396.50	110.94	50,507.44	858.50
Sale	09/25/2020	3135G0U35	425,000.00	FNMA Note 2.75% Due: 06/22/2021	101.944	0.13%	433,262.00	3,019.27	436,281.27	7,633.00
Sale	10/26/2020	45950KCM0	350,000.00	International Finance Corp Note 2.25% Due: 01/25/2021	100.516	0.16%	351,806.00	1,990.63	353,796.63	4,140.91
Sale	11/12/2020	3135G0N82	225,000.00	FNMA Note 1.25% Due: 08/17/2021	100.863	0.12%	226,941.75	664.06	227,605.81	3,158.32

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	11/25/2020	3135G0Q89	200,000.00	FNMA Note 1.375% Due: 10/07/2021	101.096	0.11%	202,192.00	366.67	202,558.67	3,410.00
Sale	11/25/2020	3135G0S38	210,000.00	FNMA Note 2% Due: 01/05/2022	102.065	0.14%	214,336.50	1,633.33	215,969.83	3,570.00
Sale	12/17/2020	3135G0S38	390,000.00	FNMA Note 2% Due: 01/05/2022	101.989	0.10%	397,757.10	3,510.00	401,267.10	6,333.60
Sale	12/30/2020	3135G0T78	300,000.00	FNMA Note 2% Due: 10/05/2022	103.272	0.14%	309,816.00	1,416.67	311,232.67	10,416.00
Sale	01/12/2021	912828XG0	450,000.00	US Treasury Note 2.125% Due: 06/30/2022	102.926	0.13%	463,166.02	316.99	463,483.01	6,783.65
Sale	02/05/2021	3135G04Q3	280,000.00	FNMA Note 0.25% Due: 05/22/2023	100.261	0.14%	280,730.80	141.94	280,872.74	1,573.60
Sale	02/22/2021	3135G04Q3	275,000.00	FNMA Note 0.25% Due: 05/22/2023	100.267	0.13%	275,733.43	171.88	275,905.31	1,561.18
Sale	02/22/2021	3135G0T45	200,000.00	FNMA Note 1.875% Due: 04/05/2022	101.986	0.10%	203,972.60	1,427.08	205,399.68	4,002.80
Sale	02/22/2021	3135G0T78	200,000.00	FNMA Note 2% Due: 10/05/2022	103.036	0.12%	206,071.40	1,522.22	207,593.62	6,471.40
Sale	03/29/2021	3135G06H1	540,000.00	FNMA Note 0.25% Due: 11/27/2023	99.999	0.25%	539,994.60	465.00	540,459.60	610.20
Sale	04/15/2021	3135G05G4	260,000.00	FNMA Note 0.25% Due: 07/10/2023	100.069	0.22%	260,179.40	171.53	260,350.93	738.40
Sale	04/15/2021	68389XBK0	95,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due: 09/15/2021	100.542	0.60%	95,514.90	150.42	95,665.32	2,641.95
Sale	04/15/2021	68389XBK0	255,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due: 09/15/2021	100.544	0.59%	256,387.20	403.75	256,790.95	7,096.65
Sale	05/12/2021	912828J43	20,000.00	US Treasury Note 1.75% Due: 02/28/2022	101.363	0.05%	20,272.66	69.43	20,342.09	634.31
Sale	05/27/2021	48128BAB7	150,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due: 01/15/2023	101.710	0.27%	152,565.00	1,634.60	154,199.60	4,012.50
Sale	06/16/2021	912828J43	140,000.00	US Treasury Note 1.75% Due: 02/28/2022	101.211	0.04%	141,695.31	719.02	142,414.33	4,226.87

Transaction Ledger

As of June 30, 2021

First 5 Alameda County - Account #10022

June 30, 2020 through June 30, 2021

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	06/18/2021	89236TDP7	350,000.00	Toyota Motor Credit Corp Note 2.6% Due: 01/11/2022	101.352	0.20%	354,732.00	3,968.61	358,700.61	10,254.80
Sale	06/23/2021	48128BAB7	145,000.00	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due: 01/15/2023	101.454	0.38%	147,108.30	1,891.35	148,999.65	3,507.55
Subtotal			7,075,000.00				7,163,352.64	31,783.49	7,195,136.13	118,708.36
Call	10/03/2020	594918BG8	160,000.00	Microsoft Callable Note Cont. 10/3/2020 2% Due: 11/03/2020	100.000	1.99%	160,000.00	1,333.33	161,333.33	128.00
Call	03/26/2021	44932HAC7	340,000.00	IBM Credit Corp Note 2.2% Due: 09/08/2022	102.853	0.23%	349,700.58	374.00	350,074.58	15,453.38
Subtotal			500,000.00				509,700.58	1,707.33	511,407.91	15,581.38
Maturity	11/03/2020	00440EAT4	340,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due: 11/03/2020	100.000		340,000.00	0.00	340,000.00	-1,601.40
Maturity	01/25/2021	45950KCM0	195,000.00	International Finance Corp Note 2.25% Due: 01/25/2021	100.000		195,000.00	0.00	195,000.00	1,300.89
Maturity	03/01/2021	30231GAV4	415,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due: 03/01/2021	100.000		415,000.00	0.00	415,000.00	-4,645.45
Maturity	03/04/2021	24422ESL4	182,000.00	John Deere Capital Corp Note 2.8% Due: 03/04/2021	100.000		182,000.00	0.00	182,000.00	-4,428.06
Maturity	05/11/2021	369550BE7	345,000.00	General Dynamics Corp Note 3% Due: 05/11/2021	100.000		345,000.00	0.00	345,000.00	2,421.75
Maturity	05/19/2021	857477AV5	215,000.00	State Street Bank Note 1.95% Due: 05/19/2021	100.000		215,000.00	0.00	215,000.00	111.80
Subtotal			1,692,000.00				1,692,000.00	0.00	1,692,000.00	-6,840.47
TOTAL DISPOSITIONS			9,267,000.00				9,365,053.22	33,490.82	9,398,544.04	127,449.27

Important Disclosures

As of June 30, 2021

2021 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

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This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.

ICE BofA 3-Month US Treasury Bill Index

The ICE BofA US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date.

ICE BofA 1-5 Yr US Treasury & Agency Index

The ICE BofA 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies.

ICE BofA 1-5 Yr AAA-A US Corp & Govt Index

The ICE BofA US 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational, and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule, and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities.



To: First 5 Alameda County Commission
From: Christine Hom, Finance Officer
Date: October 14, 2021
Subject: FY 2020-21 Investment Report, July 1, 2020 – June 30, 2021

ACTION REQUESTED

To approve the FY 2020-21 Investment Report covering the period July 1, 2020 – June 30, 2021.

BACKGROUND OF ACTIVITIES

As required by California Government Code, the investment objectives of First 5 Alameda County are first, to provide safety of principal to ensure the preservation of capital in the overall portfolio; second, to provide sufficient liquidity to meet all requirements that may be reasonably anticipated; and third, to earn a commensurate rate of return consistent with the constraints imposed by the safety and liquidity objectives.

The performance objective of the First 5 Alameda County investment portfolio is to earn a total rate of return that exceeds the total rate of return on identified benchmarks.

First 5 Alameda County maintains the majority of its funds invested in a portfolio of high quality, very liquid, fixed-income securities, which are professionally managed by the Commission's investment advisor, Chandler Asset Management. The remaining funds continue to be invested with the Alameda County Treasurer's pool. This report summarizes the activity and status of the investment portfolio as of June 30, 2021.

PORTFOLIO HIGHLIGHTS

The Investment Report shows the performance of funds that are invested in the portfolio with Chandler Asset Management. At the end of the last fiscal year (June 30, 2020), the total market value of the portfolio was \$29,995,821. The market value of the Chandler portfolio as of June 30, 2021 was \$30,073,900 at a cost of \$29,520,577.

INVESTMENT REPORT

Investment Activity

The Investment Activity shows all transactions affecting our portfolio as of June 30, 2021. Purchases of securities are conducted when a maturity occurs, or when the investment advisor sells a security before maturity to rebalance the portfolio. Rebalancing is conducted to manage the risk profile of the portfolio, diversify portfolio maturities and sectors, protect market value, and enhance overall return.

Investment Income

Investment income is primarily derived from interest or yield payments on securities held in the investment portfolio. Typically, interest income from each security is received semi-annually. The Commission's investment advisor buys, sells and exchanges securities consistent with the First 5 Alameda County Investment Policy in order to optimize overall yields.

Total investment earnings for the period ending June 30, 2021 was \$547,452. For the same period last fiscal year, the total investment earnings for the period ending June 30, 2020 was \$576,804. Investment income for this fiscal year is lower than the prior year as a result of lower interest rates. As market rates reset lower, the Commission's portfolio captured lower interest income when funds were reinvested from maturities or sales.

Market Value and Unrealized Gains and Losses

The market value of the portfolio securities changes as a result of market supply and demand, shifts in interest rates, and other factors. There was an unrealized gain position of \$553,323 at the end of June 2021. The unrealized gain position is determined by comparing the Cost and the Market Value of the portfolio on that date. This is a gain on paper only, implying that a gain would have been realized, had the portfolio been liquidated on June 30th. The unrealized gain position this year is lower than last year's gain position of \$1,147,692. This drop in fair value was due a slight rise in interest rates in longer maturities over the past twelve months. Since the portfolio was not liquidated, this section is for informational purposes only. Per the Governmental Accounting Standards Board (GASB), government entities must report unrealized gains and losses on investments (GASB 31).

Investment Fees

Fees include those levied by the portfolio manager and the fees levied by the account custodian Union Bank. The total fees paid during this period were \$36,179.

Yield Benchmarks

Investment yields are compared to the Local Agency Investment Fund (LAIF) and the Alameda County Treasury Investment Pool yields in order to benchmark investment manager performance. Chandler's average portfolio yield for the 12 month period of 1.77% is higher than the LAIF yield of 0.52% and Alameda County Treasury Investment Pool yield of 1.16% for the year.

FISCAL IMPACT

The total realized investment earnings and interest received (net of fees) for July 1, 2020 – June 31, 2021 was \$547,452. Investment revenue for FY 2020-21 is budgeted at \$375,000.

REQUESTED ACTION

To approve the FY 2020-21 July – June investment report.

Submitted by:

DocuSigned by:
Christine Hom
5659DF0B756A46A...

Christine Hom
Finance Officer

Reviewed by:

DocuSigned by:
Kristin Spanos
ED639B4561544E4...

Kristin Spanos
Chief Executive Officer

**First 5 Alameda County
Investment Report - Chandler Asset Management
For the Period July 1, 2020 - June 30, 2021**

INVESTMENT INCOME:

<i>Interest Received</i>	\$	580,593
Total Investment Earnings	\$	580,593
<i>Less:</i>		
Investment Fees (Chandler)		(33,142)
Union Bank Custodial Fees		(3,037)
<i>Net Investment Income</i>	\$	<u>547,452</u>

INVESTMENT ACTIVITY:

Portfolios - Cost Basis at 6/30/20	\$	28,848,129
Purchase	\$	18,344,223
Paydown	\$	(453,521)
Gain/Loss	\$	128,002
Sale	\$	(15,108,376)
Maturities	\$	(1,692,000)
Withdrawal	\$	(38,937)
Calls	\$	(509,701)
Contributions	\$	2,758
Portfolios - Cost Basis at 6/30/21	\$	29,520,577

COST VS. MARKET VALUE:

Portfolios at Market 6/30/21	\$	30,073,900
Portfolios at Cost 6/30/21		29,520,577
<i>Unrealized Gain (Loss) at 6/30/21</i>	\$	<u>553,323</u>

APPROXIMATE YIELD AND BENCHMARKS (Annualized) for FY 2020-21:

Chandler Asset Management	1.77%
Local Agency Investment Fund (LAIF)	0.52%
Alameda County Treasurer's Pool	1.16%



First 5 Alameda County

Holdings Report

Account #10022

As of June 30, 2021

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	39,018.12	08/21/2018 2.98%	39,012.77 39,012.77	100.52 0.30%	39,220.55 31.97	0.13% 207.78	Aaa / NR AAA	1.15 0.20
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	31,868.22	07/18/2018 3.10%	31,865.81 31,865.81	100.51 0.14%	32,032.15 43.62	0.11% 166.34	Aaa / NR AAA	1.38 0.17
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.78% Due 8/15/2023	191,723.70	08/20/2019 1.79%	191,722.11 191,722.11	100.92 0.23%	193,488.90 151.67	0.64% 1,766.79	Aaa / AAA NR	2.13 0.59
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due 11/15/2023	95,000.00	09/15/2020 0.40%	94,995.18 94,995.18	100.18 0.25%	95,168.44 16.89	0.32% 173.26	NR / AAA AAA	2.38 1.16
477870AC3	John Deere Owner Trust 2019-B A3 2.21% Due 12/15/2023	73,754.19	07/16/2019 2.23%	73,738.53 73,738.53	101.30 0.09%	74,715.87 72.44	0.25% 977.34	Aaa / NR AAA	2.46 0.61
92348AAA3	Verizon Owner Trust 2019-C A1A 1.94% Due 4/22/2024	140,000.00	10/01/2019 1.95%	139,989.21 139,989.21	101.41 0.22%	141,977.50 82.99	0.47% 1,988.29	NR / AAA AAA	2.81 0.82
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	220,000.00	10/16/2019 1.94%	219,988.38 219,988.38	101.24 0.29%	222,736.14 188.71	0.74% 2,747.76	Aaa / AAA NR	3.04 0.76
43813DAC2	Honda Auto Receivables 2020-2 A3 0.82% Due 7/15/2024	95,000.00	05/18/2020 0.83%	94,992.52 94,992.52	100.64 0.27%	95,609.43 34.62	0.32% 616.91	Aaa / AAA NR	3.04 1.15
47789KAC7	John Deere Owner Trust 2020-A A3 1.1% Due 8/15/2024	305,000.00	Various 0.88%	306,396.78 306,396.78	100.77 0.34%	307,347.59 149.11	1.02% 950.81	Aaa / NR AAA	3.13 1.01
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,977.23	100.13 0.28%	155,199.33 20.71	0.51% 222.10	NR / AAA AAA	3.30 1.43
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	70,000.00	07/14/2020 0.52%	69,989.33 69,989.33	100.25 0.29%	70,173.67 15.87	0.23% 184.34	Aaa / NR AAA	3.38 1.13
89236XAC0	Toyota Auto Receivables 2020-D A3 0.35% Due 1/15/2025	125,000.00	10/06/2020 0.36%	124,976.71 124,976.71	100.09 0.28%	125,113.50 19.44	0.41% 136.79	NR / AAA AAA	3.55 1.32
92290BAA9	Verizon Owner Trust 2020-B A 0.47% Due 2/20/2025	220,000.00	08/04/2020 0.48%	219,953.80 219,953.80	100.27 0.30%	220,591.58 31.59	0.73% 637.78	Aaa / NR AAA	3.65 1.58
43813GAC5	Honda Auto Receivables Trust 2021-1 A3 0.27% Due 4/21/2025	75,000.00	02/17/2021 0.27%	74,998.63 74,998.63	99.93 0.32%	74,947.05 5.63	0.25% (51.58)	Aaa / NR AAA	3.81 1.49

Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
44891RAC4	Hyundai Auto Receivables Trust 2020-C A3 0.38% Due 5/15/2025	160,000.00	10/20/2020 0.39%	159,963.15 159,963.15	100.07 0.34%	160,106.40 27.02	0.53% 143.25	NR / AAA AAA	3.88 1.76
89240BAC2	Toyota Auto Receivables Owners 2021- A A3 0.26% Due 5/15/2025	270,000.00	02/02/2021 0.27%	269,949.89 269,949.89	99.91 0.32%	269,766.72 31.20	0.89% (183.17)	Aaa / NR AAA	3.88 1.58
Total ABS		2,266,364.23	0.97%	2,267,510.03 2,267,510.03	0.28%	2,278,194.82 923.48	7.55% 10,684.79	Aaa / AAA AAA	3.16 1.15

AGENCY									
3130A8QS5	FHLB Note 1.125% Due 7/14/2021	280,000.00	10/04/2016 1.33%	277,412.80 277,412.80	100.04 0.13%	280,108.64 1,461.25	0.93% 2,695.84	Aaa / AA+ AAA	0.04 0.04
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	550,000.00	09/26/2016 1.28%	545,952.00 545,952.00	100.12 0.08%	550,667.15 2,389.06	1.83% 4,715.15	Aaa / AA+ AAA	0.12 0.12
3130AF5B9	FHLB Note 3% Due 10/12/2021	250,000.00	11/29/2018 2.91%	250,630.00 250,630.00	100.83 0.08%	252,068.75 1,645.83	0.84% 1,438.75	Aaa / AA+ NR	0.28 0.28
3135G0T45	FNMA Note 1.875% Due 4/5/2022	360,000.00	06/19/2017 1.88%	359,945.64 359,945.64	101.37 0.08%	364,926.96 1,612.50	1.21% 4,981.32	Aaa / AA+ AAA	0.76 0.76
3135G0T94	FNMA Note 2.375% Due 1/19/2023	425,000.00	Various 2.72%	418,473.00 418,473.00	103.37 0.20%	439,328.03 4,542.19	1.47% 20,855.03	Aaa / AA+ AAA	1.56 1.52
3137EAER6	FHLMC Note 0.375% Due 5/5/2023	560,000.00	05/05/2020 0.39%	559,764.80 559,764.80	100.25 0.24%	561,416.24 326.67	1.86% 1,651.44	Aaa / AA+ AAA	1.85 1.84
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	350,000.00	07/20/2018 2.86%	348,243.00 348,243.00	104.91 0.25%	367,173.45 320.83	1.22% 18,930.45	Aaa / AA+ AAA	1.97 1.93
3135G05G4	FNMA Note 0.25% Due 7/10/2023	200,000.00	07/08/2020 0.32%	199,570.00 199,570.00	99.99 0.26%	199,977.20 237.50	0.66% 407.20	Aaa / AA+ AAA	2.03 2.02
313383YJ4	FHLB Note 3.375% Due 9/8/2023	100,000.00	10/29/2018 3.08%	101,313.00 101,313.00	106.58 0.35%	106,579.00 1,059.38	0.36% 5,266.00	Aaa / AA+ NR	2.19 2.11
3135G0U43	FNMA Note 2.875% Due 9/12/2023	540,000.00	09/12/2018 2.96%	537,786.00 537,786.00	105.69 0.28%	570,707.10 4,700.63	1.91% 32,921.10	Aaa / AA+ AAA	2.20 2.13
3130A0F70	FHLB Note 3.375% Due 12/8/2023	490,000.00	Various 2.74%	504,102.90 504,102.90	107.34 0.35%	525,987.56 1,056.57	1.75% 21,884.66	Aaa / AA+ AAA	2.44 2.36



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
AGENCY									
3130AB3H7	FHLB Note 2.375% Due 3/8/2024	550,000.00	04/29/2019 2.37%	550,038.50 550,038.50	105.49 0.32%	580,192.80 4,100.17	1.94% 30,154.30	Aaa / AA+ NR	2.69 2.60
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	550,000.00	06/18/2019 1.96%	573,792.90 573,792.90	106.99 0.49%	588,447.76 746.71	1.95% 14,654.86	Aaa / AA+ NR	2.96 2.85
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	475,000.00	09/13/2019 1.79%	499,600.25 499,600.25	107.44 0.53%	510,340.00 4,096.88	1.70% 10,739.75	Aaa / AA+ AAA	3.21 3.06
3135G0W66	FNMA Note 1.625% Due 10/15/2024	410,000.00	Various 1.27%	416,324.90 416,324.90	103.59 0.52%	424,719.82 1,406.53	1.41% 8,394.92	Aaa / AA+ AAA	3.30 3.20
3135G0X24	FNMA Note 1.625% Due 1/7/2025	520,000.00	Various 1.22%	529,792.20 529,792.20	103.56 0.60%	538,526.04 4,084.17	1.80% 8,733.84	Aaa / AA+ AAA	3.53 3.40
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	645,000.00	02/13/2020 1.52%	644,503.35 644,503.35	103.21 0.60%	665,690.31 3,735.63	2.22% 21,186.96	Aaa / AA+ AAA	3.62 3.51
3135G03U5	FNMA Note 0.625% Due 4/22/2025	510,000.00	04/22/2020 0.67%	508,949.40 508,949.40	99.91 0.65%	509,554.26 610.94	1.69% 604.86	Aaa / AA+ AAA	3.81 3.76
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	600,000.00	Various 0.47%	600,600.40 600,600.40	99.41 0.65%	596,467.20 116.66	1.98% (4,133.20)	Aaa / AA+ AAA	3.97 3.92
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,306.80	98.63 0.72%	335,342.34 566.67	1.11% (2,964.46)	Aaa / AA+ AAA	4.06 4.01
3135G05X7	FNMA Note 0.375% Due 8/25/2025	640,000.00	Various 0.46%	637,215.80 637,215.80	98.56 0.73%	630,768.64 840.00	2.09% (6,447.16)	Aaa / AA+ AAA	4.16 4.10
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	645,000.00	Various 0.44%	643,091.55 643,091.55	98.47 0.74%	635,159.88 658.44	2.11% (7,931.67)	Aaa / AA+ AAA	4.24 4.18
3135G06G3	FNMA Note 0.5% Due 11/7/2025	630,000.00	Various 0.55%	628,448.60 628,448.60	98.91 0.75%	623,151.27 472.50	2.07% (5,297.33)	Aaa / AA+ AAA	4.36 4.29
Total Agency		10,620,000.00	1.44%	10,673,857.79	0.45%	10,857,300.40 40,787.71	36.10% 183,442.61	Aaa / AA+ AAA	2.80 2.73
CORPORATE									
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	285,000.00	Various 1.57%	284,662.35 284,662.35	100.02 0.49%	285,066.98 1,754.73	0.95% 404.63	Aaa / AAA AAA	0.11 0.02
532457BQ0	Eli Lilly & Co Note 2.35% Due 5/15/2022	350,000.00	08/24/2017 2.15%	353,052.00 353,052.00	101.87 0.21%	356,551.65 1,050.97	1.18% 3,499.65	A2 / A+ NR	0.87 0.87



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.45% Due 7/28/2022	380,000.00	07/25/2017 2.45%	379,965.80 379,965.80	102.16 0.28%	388,191.66 3,956.75	1.30% 8,225.86	A2 / A A+	1.08 0.98
24422ETG4	John Deere Capital Corp Note 2.8% Due 3/6/2023	150,000.00	05/21/2018 3.48%	145,521.00 145,521.00	104.19 0.30%	156,281.10 1,341.67	0.52% 10,760.10	A2 / A A	1.68 1.64
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	250,000.00	11/26/2018 3.51%	242,522.50 242,522.50	103.77 0.30%	259,422.25 2,024.31	0.87% 16,899.75	Aa2 / AA A+	1.71 1.51
037833AK6	Apple Inc Note 2.4% Due 5/3/2023	255,000.00	11/28/2018 3.54%	243,216.45 243,216.45	103.75 0.36%	264,558.16 986.00	0.88% 21,341.71	Aa1 / AA+ NR	1.84 1.80
02665WCJ8	American Honda Finance Note 3.45% Due 7/14/2023	110,000.00	07/11/2018 3.49%	109,809.70 109,809.70	106.18 0.40%	116,795.91 1,760.46	0.39% 6,986.21	A3 / A- NR	2.04 1.96
69371RP59	Paccar Financial Corp Note 3.4% Due 8/9/2023	270,000.00	08/06/2018 3.41%	269,889.30 269,889.30	106.18 0.45%	286,673.31 3,621.00	0.96% 16,784.01	A1 / A+ NR	2.11 2.02
06406RAJ6	Bank of NY Mellon Corp Note 3.45% Due 8/11/2023	350,000.00	05/16/2019 2.79%	359,205.00 359,205.00	106.50 0.36%	372,766.80 4,695.83	1.25% 13,561.80	A1 / A AA-	2.12 2.03
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	260,000.00	10/03/2018 3.64%	259,786.80 259,786.80	107.11 0.48%	278,492.76 2,120.63	0.93% 18,705.96	A3 / A- NR	2.28 2.19
24422EVN6	John Deere Capital Corp Note 0.45% Due 1/17/2024	205,000.00	03/01/2021 0.47%	204,854.45 204,854.45	99.90 0.49%	204,789.67 299.81	0.68% (64.78)	A2 / A A	2.55 2.53
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	350,000.00	03/06/2019 2.99%	351,424.50 351,424.50	105.06 0.52%	367,714.20 4,003.61	1.23% 16,289.70	A2 / A- AA-	2.68 1.63
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	350,000.00	03/26/2019 2.97%	354,431.00 354,431.00	107.07 0.60%	374,730.30 3,475.69	1.25% 20,299.30	Aa3 / A AA-	2.70 2.58
808513BN4	Charles Schwab Corp Callable Note Cont 2/18/2024 0.75% Due 3/18/2024	170,000.00	03/16/2021 0.77%	169,915.00 169,915.00	100.57 0.53%	170,973.59 364.79	0.57% 1,058.59	A2 / A A	2.72 2.60
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.95% Due 5/18/2024	350,000.00	08/28/2019 2.18%	367,794.00 367,794.00	106.22 0.62%	371,759.15 1,651.32	1.24% 3,965.15	A3 / A- A+	2.88 1.82
69371RQ25	Paccar Financial Corp Note 2.15% Due 8/15/2024	75,000.00	08/08/2019 2.20%	74,834.25 74,834.25	104.45 0.71%	78,336.45 609.17	0.26% 3,502.20	A1 / A+ NR	3.13 3.01
78015K7C2	Royal Bank of Canada Note 2.25% Due 11/1/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,815.40	104.76 0.80%	371,905.10 1,331.25	1.24% 17,089.70	A2 / A AA	3.34 3.21

Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
CORPORATE									
14913Q3B3	Caterpillar Finl Service Note 2.15% Due 11/8/2024	325,000.00	02/19/2020 1.83%	329,628.00 329,628.00	104.89 0.67%	340,886.65 1,028.72	1.13% 11,258.65	A2 / A A	3.36 3.24
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.05% Due 1/21/2025	365,000.00	01/16/2020 2.10%	364,222.55 364,222.55	104.44 0.75%	381,218.05 3,325.56	1.27% 16,995.50	A1 / AA- AA-	3.56 3.33
46647PCH7	JP Morgan Chase & Co Callable Note Cont 6/1/2024 0.824% Due 6/1/2025	320,000.00	05/24/2021 0.74%	320,413.10 320,413.10	99.82 0.89%	319,411.20 219.73	1.06% (1,001.90)	A2 / A- AA-	3.92 2.88
46647PCK0	JP Morgan Chase & Co Callable Note Cont 6/23/2024 0.969% Due 6/23/2025	150,000.00	Various 0.87%	150,092.70 150,092.70	100.13 0.93%	150,189.00 32.30	0.50% 96.30	A2 / A- AA-	3.98 2.93
46647PBK1	JP Morgan Chase & Co Callable Note Cont 4/22/2025 2.083% Due 4/22/2026	101,000.00	05/20/2021 1.27%	104,770.33 104,770.33	103.44 1.16%	104,475.21 403.23	0.35% (295.12)	A2 / A- AA-	4.81 3.65
023135BX3	Amazon.com Inc Callable Note Cont 4/12/2026 1% Due 5/12/2026	470,000.00	05/10/2021 1.09%	467,969.60 467,969.60	100.06 0.99%	470,270.25 639.72	1.56% 2,300.65	A1 / AA AA-	4.87 4.65
91324PEC2	United Health Group Inc Callable Note Cont 4/15/2026 1.15% Due 5/15/2026	75,000.00	Various 1.08%	75,242.75 75,242.75	100.05 1.14%	75,038.63 100.62	0.25% (204.12)	A3 / A+ A	4.88 4.64
89236TJK2	Toyota Motor Credit Corp Note 1.125% Due 6/18/2026	320,000.00	06/15/2021 1.13%	319,859.20 319,859.20	99.77 1.17%	319,279.36 130.00	1.06% (579.84)	A1 / A+ A+	4.97 4.81
06051GJD2	Bank of America Corp Callable Note Cont 6/19/2025 1.319% Due 6/19/2026	150,000.00	06/17/2021 1.23%	150,519.00 150,519.00	100.26 1.25%	150,383.70 65.95	0.50% (135.30)	A2 / A- AA-	4.97 3.85
Total Corporate		6,791,000.00	2.16%	6,808,416.73	0.62%	7,016,161.09 40,993.82	23.38% 207,744.36	A1 / A+ AA-	2.79 2.48
MONEY MARKET FUND									
60934N104	Federated Investors Government Obligations Fund	36,391.33	Various 0.01%	36,391.33 36,391.33	1.00 0.01%	36,391.33 0.00	0.12% 0.00	Aaa / AAA AAA	0.00 0.00
Total Money Market Fund		36,391.33	0.01%	36,391.33	0.01%	36,391.33 0.00	0.12% 0.00	Aaa / AAA AAA	0.00 0.00



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
MUNICIPAL BONDS									
13063DRK6	California State Taxable GO 2.4% Due 10/1/2024	345,000.00	10/16/2019 1.91%	352,924.65 352,924.65	105.51 0.69%	363,995.70 2,070.00	1.21% 11,071.05	Aa2 / AA- AA	3.26 3.12
Total Municipal Bonds		345,000.00	1.91%	352,924.65	0.69%	363,995.70 2,070.00	1.21% 11,071.05	Aa2 / AA- AA	3.26 3.12
SUPRANATIONAL									
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 1/18/2022	545,000.00	01/10/2017 2.15%	544,329.65 544,329.65	101.06 0.19%	550,796.62 5,243.73	1.84% 6,466.97	Aaa / NR AAA	0.55 0.54
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	250,000.00	09/26/2017 2.01%	246,912.50 246,912.50	101.88 0.19%	254,708.50 1,300.35	0.85% 7,796.00	Aaa / AAA AAA	1.21 1.19
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	280,000.00	10/21/2020 0.52%	279,683.60 279,683.60	98.81 0.78%	276,666.60 245.00	0.92% (3,017.00)	Aaa / AAA AAA	4.33 4.27
4581X0DV7	Inter-American Dev Bank Note 0.875% Due 4/20/2026	615,000.00	04/13/2021 0.97%	612,183.30 612,183.30	100.04 0.87%	615,222.02 1,061.30	2.04% 3,038.72	Aaa / AAA AAA	4.81 4.69
Total Supranational		1,690,000.00	1.43%	1,683,109.05	0.53%	1,697,393.74 7,850.38	5.65% 14,284.69	Aaa / AAA AAA	2.80 2.74
US TREASURY									
912828J43	US Treasury Note 1.75% Due 2/28/2022	420,000.00	03/13/2017 2.14%	412,405.31 412,405.31	101.11 0.09%	424,659.48 2,456.66	1.41% 12,254.17	Aaa / AA+ AAA	0.67 0.66
912828L24	US Treasury Note 1.875% Due 8/31/2022	250,000.00	09/26/2017 1.87%	250,108.26 250,108.26	102.04 0.13%	255,097.75 1,566.75	0.85% 4,989.49	Aaa / AA+ AAA	1.17 1.15
912828L57	US Treasury Note 1.75% Due 9/30/2022	540,000.00	10/17/2017 1.99%	534,009.38 534,009.38	102.01 0.14%	550,863.18 2,375.41	1.83% 16,853.80	Aaa / AA+ AAA	1.25 1.24
912828N30	US Treasury Note 2.125% Due 12/31/2022	450,000.00	01/25/2018 2.46%	443,003.91 443,003.91	102.91 0.18%	463,113.45 25.99	1.53% 20,109.54	Aaa / AA+ AAA	1.50 1.48
912828V23	US Treasury Note 2.25% Due 12/31/2023	425,000.00	06/26/2019 1.78%	433,533.20 433,533.20	104.71 0.35%	445,037.90 25.99	1.47% 11,504.70	Aaa / AA+ AAA	2.50 2.44

Holdings Report

As of June 30, 2021



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
US TREASURY									
912828B66	US Treasury Note 2.75% Due 2/15/2024	600,000.00	04/29/2019 2.31%	611,859.38 611,859.38	106.20 0.38%	637,171.80 6,198.90	2.13% 25,312.42	Aaa / AA+ AAA	2.63 2.53
91282CBR1	US Treasury Note 0.25% Due 3/15/2024	390,000.00	03/30/2021 0.33%	389,055.47 389,055.47	99.60 0.40%	388,446.24 286.14	1.29% (609.23)	Aaa / AA+ AAA	2.71 2.69
912828X70	US Treasury Note 2% Due 4/30/2024	110,000.00	06/10/2019 1.92%	110,386.72 110,386.72	104.45 0.42%	114,894.12 370.65	0.38% 4,507.40	Aaa / AA+ AAA	2.84 2.76
912828XX3	US Treasury Note 2% Due 6/30/2024	600,000.00	12/12/2019 1.74%	606,867.19 606,867.19	104.59 0.46%	627,515.40 32.61	2.08% 20,648.21	Aaa / AA+ AAA	3.00 2.92
912828D56	US Treasury Note 2.375% Due 8/15/2024	600,000.00	08/29/2019 1.45%	626,601.56 626,601.56	105.88 0.48%	635,296.80 5,353.59	2.12% 8,695.24	Aaa / AA+ AAA	3.13 3.00
9128283D0	US Treasury Note 2.25% Due 10/31/2024	450,000.00	11/07/2019 1.77%	460,177.73 460,177.73	105.68 0.53%	475,576.20 1,705.84	1.58% 15,398.47	Aaa / AA+ AAA	3.34 3.21
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	525,000.00	03/18/2020 0.81%	533,100.59 533,100.59	101.85 0.61%	534,720.90 1,974.10	1.78% 1,620.31	Aaa / AA+ AAA	3.67 3.58
912828ZF0	US Treasury Note 0.5% Due 3/31/2025	560,000.00	Various 0.46%	560,940.63 560,940.63	99.53 0.63%	557,352.88 703.83	1.85% (3,587.75)	Aaa / AA+ AAA	3.75 3.70
91282CAM3	US Treasury Note 0.25% Due 9/30/2025	600,000.00	02/19/2021 0.51%	592,851.56 592,851.56	97.93 0.75%	587,554.80 377.05	1.95% (5,296.76)	Aaa / AA+ AAA	4.25 4.21
91282CAT8	US Treasury Note 0.25% Due 10/31/2025	600,000.00	Various 0.49%	593,328.13 593,328.13	97.81 0.76%	586,851.60 252.72	1.94% (6,476.53)	Aaa / AA+ AAA	4.34 4.29
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	550,000.00	03/26/2021 0.77%	540,138.67 540,138.67	98.24 0.78%	540,310.65 174.69	1.79% 171.98	Aaa / AA+ AAA	4.42 4.37
Total US Treasury		7,670,000.00	1.36%	7,698,367.69	0.47%	7,824,463.15	26.00%	Aaa / AA+	2.95
				7,698,367.69		23,880.92	126,095.46	AAA	2.89
TOTAL PORTFOLIO		29,418,755.56	1.55%	29,520,577.27	0.49%	30,073,900.23	100.00%	Aa1 / AA	2.87
				29,520,577.27		116,506.31	553,322.96	AAA	2.60
TOTAL MARKET VALUE PLUS ACCRUED						30,190,406.54			



First 5 Association Update

First 5 Association Strategic Plan

The Association will be releasing “Our Focus, Our Future”, its 2022-2024 Strategic Plan to build on First 5s’ history of leadership and partnership to ensure young children are safe, healthy, and ready to succeed in school and life. It provides clear goals and strategies for the next three years that will focus our collective efforts and sharpen our impact. The four priorities are to 1) Assert policy leadership and drive systems change, 2) Facilitate member learning & engagement, 3) Center race, equity, diversity, & inclusion (REDI) in all we do, and 4) Build strategic and organizational capability. Staff will send the report once the Strategic Plan is publicly released.

September Policy Committee Meeting Report

As part of its work at the September meeting, the Policy Committee voted to take a position on the November 2022 ballot referendum; the Association supports a “yes” position, which upholds the flavors ban. The First 5 Association will be joining a broad coalition working on this effort.

Preterm Birth Initiative Project update

The UCSF [California Preterm Birth Initiative](#) (PTBi) and First 5 Center continue to collaborate to identify best practices and promising solutions to improve maternal and infant health outcomes for Black families in California, with a particular focus on infant mortality and maternal morbidity. The team is currently developing a county assessment to understand a CA county’s readiness to implement changes that will improve Black infant and maternal health outcomes. PTBi plans to present its findings and plans for county learning opportunities at the Annual Summit in December.



FEDERAL UPDATE

Federal Budget

On September 10th the House Education & Labor Committee voted to advance its portion of the Build Back Better Act, which includes the \$450 billion spending proposal for child care and early learning. The Build Back Better Act will allow most families to not pay more than seven percent of their income on child care, a living wage for child care workers, facilities improvements, and affordable, high quality child care for families no matter where they live. That proposal includes:

- \$225 billion investment to address the needs of child care providers and families
 - Under the Act, the vast majority of families would not pay more than seven percent of their income on child care, and child care providers would have the resources to raise wages for child care workers and expand available supply to serve more children and families. *In Alameda County today, a family with one preschooler in center-based care and one infant/toddler in family child care would need to make \$605,229 per year to have child care cost no more than 7% of their income. Meanwhile, 87% of ECE educators in Alameda County are considered very low income for the region.*
- \$220 billion to expand voluntary preschool access to all 3- and 4-year-olds
 - *Based on population, Alameda County might expect nearly \$700 million. Recent Assembly Appropriations Committee analysis of AB 22 (McCarty) suggest that full implementation of TK for all four year olds in the state would come at a statewide annual cost of \$3.4 billion.*
- \$35 billion for child nutrition programs that bolster the fight against child hunger
 - *In Alameda County today, an estimated 11.1% of children live in a household that has experienced food insecurity in the past year.*
- Large investment and expansion in Paid Family Leave
- Permanent Expansion of Child Tax Credit
 - *Approximately 1 in 10 children under age 5 in Alameda County lived below the Federal Poverty Level in 2019. This refund brings about \$7,000 per year for a family of four.*

[Committee fact sheet available here](#)

[NWLC Report available here](#)

US Treasury Report on Child Care

U.S. Treasury Secretary Janet Yellen and Vice President Kamala Harris met with Congress on Wednesday September 15th to discuss labor shortages and the child care system. Yellen called the child care system a "market failure" and said that she would not be Treasury Secretary today without the child care made available to her 40 years ago. At the meeting, Yellen and Harris urged Congress to back the proposed spending on affordable child care and highlighted a new report that touts the economic benefits of a strong child care system. The report can be found [here](#).



State Update

California prepares to implement the 2021-22 state budget. Particularly, First 5 Alameda continues to track system readiness to implement expanded subsidized child care slots and increased reimbursement rates for subsidized child care. Estimates suggest that, based on population, **Alameda County could see nearly 4,000 more subsidized slots** based on the 2021-22 adopted budget. Meanwhile, estimates suggest that the new reimbursement rates could bring an **increase of over \$20 million countywide to subsidized child care providers** just for the slots for children age 0-5 currently in the system (estimates based on assumption of full day care rates).

State Legislative Update

The legislative season is over and state legislators have adjourned to recess until January 2022. October 10th marks the last day for Governor Newsom to sign or veto pending legislation, with key legislative outcomes noted below:

- [AB 123 \(Gonzalez\)](#): Paid family leave | Vetoes by Governor
- [AB 865 \(Quirk-Silva\)](#): Childcare services alternative payment programs | Governor’s desk*
- [AB 1043 \(Rivas\)](#): Housing Programs: deeply low-income households | Signed by Governor
- [AB 1204 \(Wicks\)](#): Race & Healthcare Transparency Act | Governor’s desk*
- [AB 1294 \(Quirk\)](#): Individualized county childcare subsidy plans | Signed by Governor
- [AB 1356 \(Bauer-Kahan\)](#): Reproductive health care services | Signed by Governor
- [AB 1363 \(Rivas\)](#): Dual Language Learners | Signed by Governor
- [AB 1477 \(Cervantes\)](#): Maternal Mental Health | Governor’s desk*
- [SB 50 \(Limon\)](#): Early learning and care | Governor’s desk*
- [SB 65 \(Skinner\)](#): Omnibus | Signed by Governor
- [SB 321 \(Durazo\)](#): Employment safety standards: household domestic services | Signed by Governor
- [SB 393 \(Hurtado\)](#): Migrant childcare and development programs | Signed by Governor
- [SB 395 \(Caballero\)](#): Vape tax | Signed by Governor
- [SB 682 \(Rubio\)](#): Racial disparities in childhood chronic health conditions | Vetoes by Governor

* *Legislation with Governor’s signature pending at time of this document’s publishing*

Local Analysis

Based on the survey and administrative data, **we estimate that the child care field in Alameda County experienced a financial shortfall of about \$395 million in FY 20/21** (\$220 million due to lost revenue and \$175 due to increased operating costs during the pandemic).

- Meanwhile, the state budget includes onetime provider stipends of \$600 per subsidized child plus \$3,500 - \$6,500 per facility depending on type and size.
 - This is equivalent to the cost to provide care to about 2-4 children for one month.
 - In February 2021 alone, open family child care providers reported an average budget shortfall of \$14,313.
 - The federal government did provide California with relief and rescue funding restricted to child care, but most of that spending is in the adopted state budget and not direct aid to providers.

Leadership Changes at DHCS and CHHS

Last week the Governor announced that Will Lightbourne, DHCS Director, would be re-retiring. Michelle Baass has been appointed as the new DHCS Director. The announcement can be found [here](#).



To: First 5 Alameda County Commission
From: Kristin Spanos, Chief Executive Officer
Date: October 14, 2021
Subject: FY 2022-27 Strategic Plan

ACTION REQUESTED

To review the planning recommendations for the FY 2022-27 Strategic Plan Blueprint.

BACKGROUND

First 5 Alameda County contracted with Hickman Strategies to develop the FY 2022-27 First 5 Alameda County Strategic Planning “Blueprint”. The Strategic Planning Recommendations, based on stakeholder feedback and evolution of the FY 2017-22 plan will guide the remainder of the planning process. The FY 2022-27 Strategic Plan Blueprint will be brought for a first reading to the Commission in February 2022 and for final adoption in April 2022.

FISCAL IMPACT: No fiscal impact.

RECOMMENDATION: That the Commission approve the following planning recommendations for the FY 2022-27 Strategic Plan Blueprint:

- Prioritize equity in First 5’s operations and investments
- Continue to diversify revenue to support building an Early Childhood System, including partnerships with managed care, Social Services, and other public entities
- Continue building upon existing equity-driven programming in Place, People, Policy
- In service to equity and parent/community partnership, approve adoption of single Population Results: “Children Are Ready for Kindergarten”
- Steady state budget, temporary use of sustainability fund in planning for Measure C

Submitted by:

DocuSigned by:
Lisa Forti
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Lisa Forti
Director of Policy, Planning and Evaluation

Reviewed by:

DocuSigned by:
Kristin Spanos
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Kristin Spanos
Chief Executive Officer

Strategic Plan Approach & Overview

Commission Meeting
October, 2021

Introduction & Background

2017-22 Strategic Plan: Operational Shifts

In 2016, the Commission adopted a four-year strategic plan that noted that First 5 would:

- **Shift away from direct services staffed by First 5** employees for programming solely funded by Prop 10
- **Adopt a more contracted and community-based model** for Prop 10 funding, with an equity lens, e.g. NRFS
- **Engage public systems** about sustaining and growing existing programs

In 2019, the Commission reaffirmed the strategic plan direction by:

- **Directing First 5 to play a “backbone” role** in evolving the Early Childhood System of Care
- **Supporting the scaling and sustaining of successful models with public investments** and other non-Prop 10 revenue in service to building the early childhood system

In 2020, the Commission prioritized the sustainability and scale of Help Me Grow

- **Keep funding stable** as we continue to explore scale of HMG in service of Care Coordination and as a critical component our early childhood system
- **Public systems support**, for example
 - Continue to work with the Managed Care Plans and BHCS
 - Explore options to expand use of HMG in entitlement programs
- **Continue to engage in policy advocacy** that supports access to health / developmental services for children

Laying the Groundwork for an Early Childhood System: FY 2017-21 Accomplishments



Increased External Revenue Year Over Year



Continued Investments in Families & Quality Capacity Building

- Fatherhood work, DULCE, diaper distribution, Training@First5



Diversified Revenue to Support Building an Early Childhood System

- Named Measure C administrator *ensures revenue for Quality ECE & Agency infrastructure*
- Care Coordination partnership with Alameda Alliance for Health and *funding for HMG expansion*
- Established Early Care & Education workforce program *leveraging CalWORKs and philanthropic funding*



Laid Infrastructure to Respond to the COVID Crisis

- Supply distribution via NRFS grantees, K Transition Grants, FCC grants and laptops, and CARES funding administrator



Partnered with Families & Providers in Their Neighborhoods

- NRFS grants, invested in parent leadership through neighborhoods and policy work (ACECPC)

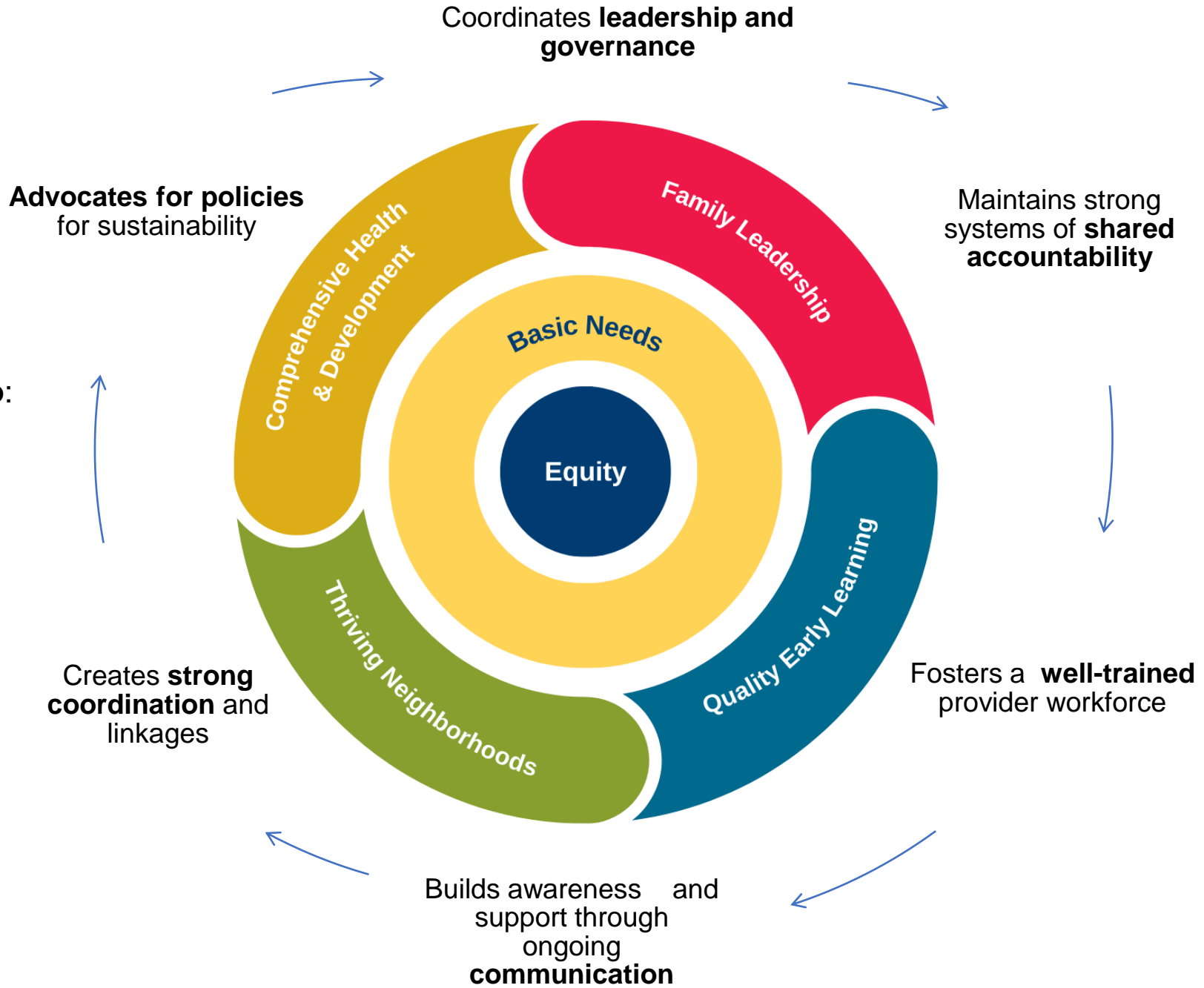


Equity Driven Local, State, Federal Data for Action & Policy Leadership

- Kindergarten Readiness Study, Board Profiles, Data for Action Guide, etc.
- Local EC System Convener, Speaker Series, leadership at State Association, Federal recognition (interview with Rep Swalwell)

Our Role is to:

- Fund
- Partner
- Administer
- Advocate



Approach to 2022-27 Blueprint

FY22-27 Planning Assumptions

- Timeline is **five years**. The strategic plan "Blueprint" is intended to represent the next phase of the 2017-2022 plan
 - Evolving the **commitment to and operationalizing of equity**
 - **Recommend holding five-year budget steady, temporarily using sustainability fund to offset Prop 10 reductions**
- Continue **engaging public systems to scale programs fundamental to an early childhood system**, e.g., Help Me Grow, DULCE, Fatherhood, ECE Workforce Development, Measure C
- Utilize a **contracted and community-based model with an equity lens for Prop. 10 funded activities**
- The **Blueprint will *not* include a program plan specific to Measure C**. Upon adoption of Measure C, the strategic plan would be substantively revised and the program plan, specific to Measure C, will be developed in partnership with the Community Advisory Council
- Recommend moving to **one Population Result: *Children Are Ready for Kindergarten***, acknowledging that our work is to ensure that policies, systems, communities, and schools are supporting families and children by creating the conditions that position all for success

Key Strategies to Continue to Build an Early Childhood System



Place

- Continue NRFS place-based investments
- Integrate services across First 5's portfolio in our targeted neighborhoods



People

- Invest in Parent Engagement & Leadership
- Resource and Connect to Basic Needs
- Promote Family Wellbeing
 - Fatherhood
 - Mental Health
- Continue to offer comprehensive, quality early childhood training content to providers, parents/caregivers and community in line with our commitment to equity.



Policy

In service to system building:

- Measure continuous improvement in service to equity
- Evolve quality Early Childhood Education and capacity building for the field; ready ourselves for Measure C
- Expand local pediatric strategies and systems care coordination capabilities (through HMG and DULCE)
- Partner with parents/caregivers & community to use data and policy advocacy to advance a local, state, and national investments in people, place, and systems

Equity as Implementation

- An internal Equity Committee supported the selection of a trainer, and is providing guidance on training for all staff towards a shared definition of Equity
- Adopt a racial equity framework based on the shared definition to assess and evolve F5AC's organizational culture, infrastructure, programs, team competencies, and approach to community partnership
- Articulate the next phase of organizational operational priorities that support diversity, equity, and inclusion

For each area, begin to identify how Equity may be more intentionally centered across functions:

- Contracts
- Program Design
- Human Resources
- Training (internal and external)
- Communications
- Data / RBA
- Evaluation
- Policy
- Community Partnership/Parent Leadership
- Cultural Access Services
- Technology

SP Blueprint Milestones

Sept - Oct 2021

Met with Executive and Senior Leadership to develop planning approach for staff and resource assumptions for Commission approval
Conduct all staff meeting to share approach, recommended resources assumptions and receive feedback
Executive Leadership with Equity Committee developed a scope of work for equity trainings to inform an organizational definition of equity, conducted a series of interviews, and selected trainer



Sept-Oct 2021

Stakeholder Engagement interviews & focus groups to inform/guide; communicate back to staff and commission



October 2021

Commission engagement to review stakeholder input, refine any parameters



Oct - Dec 2021

Broader staff engagement to design within planning parameters using Commission and stakeholder feedback
Equity training to begin to develop a working organizational definition of equity
BP will include next steps for FY 2022/23 in prioritizing how we plan to continue to evolve our work and operationalize equity



Dec - Jan 2022

Sharing drafts / finalize content with Commission, ELT, SLT, and all staff (TBD all-staff meeting or small groups)



February 2022

Present first reading to Commission



April 2022

Final reading / Commission approval



July 2022

New "Blueprint" strategic plan begins

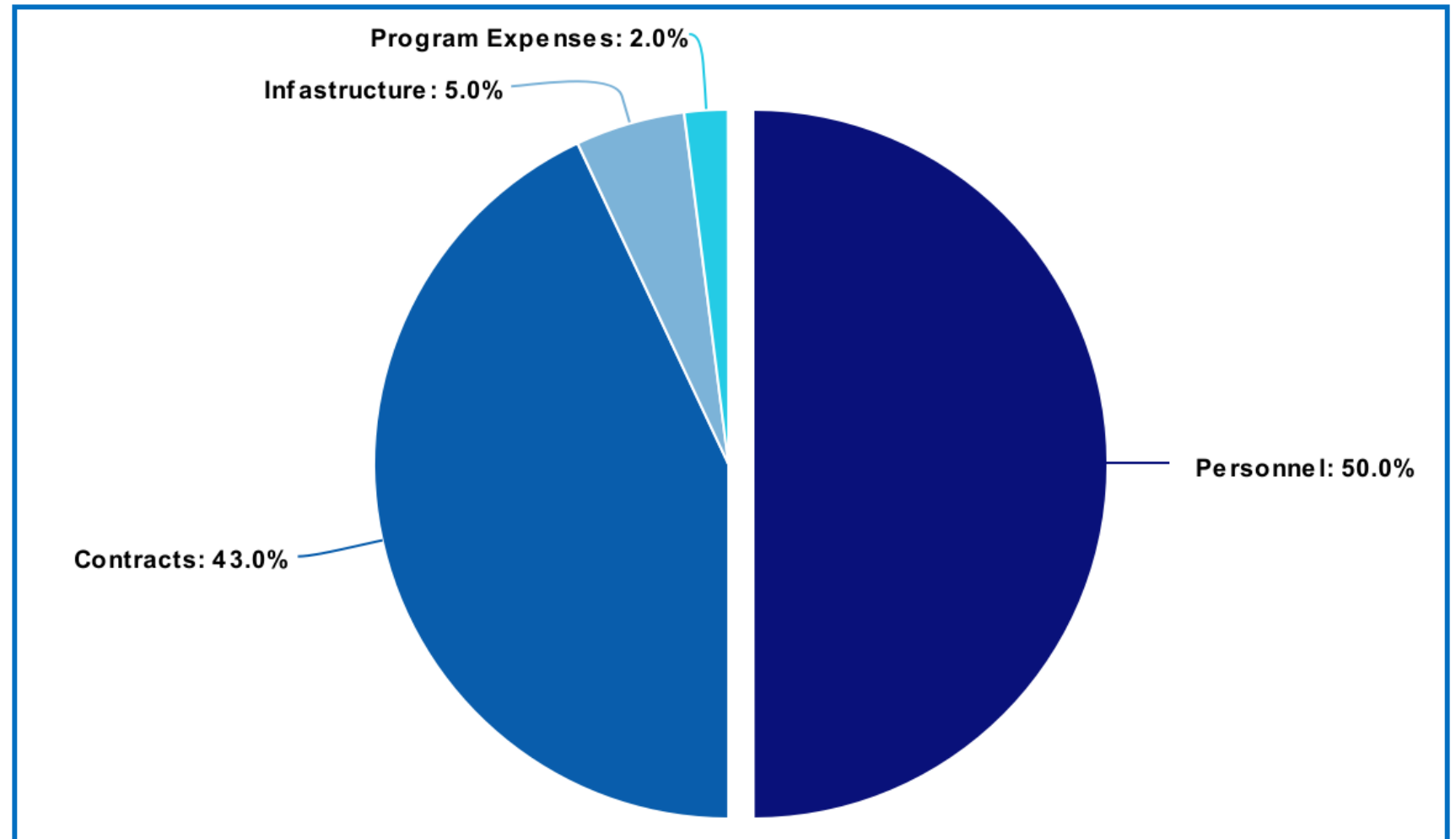


Long Range Financial Plan: Diversifying Revenue

FY2021-22 Budget: Expenses

A large portion of our expenses fund community contracts

Personnel budget has grown by 10% over the past 2 FYs, a reflection of building capacity to administer Measure C

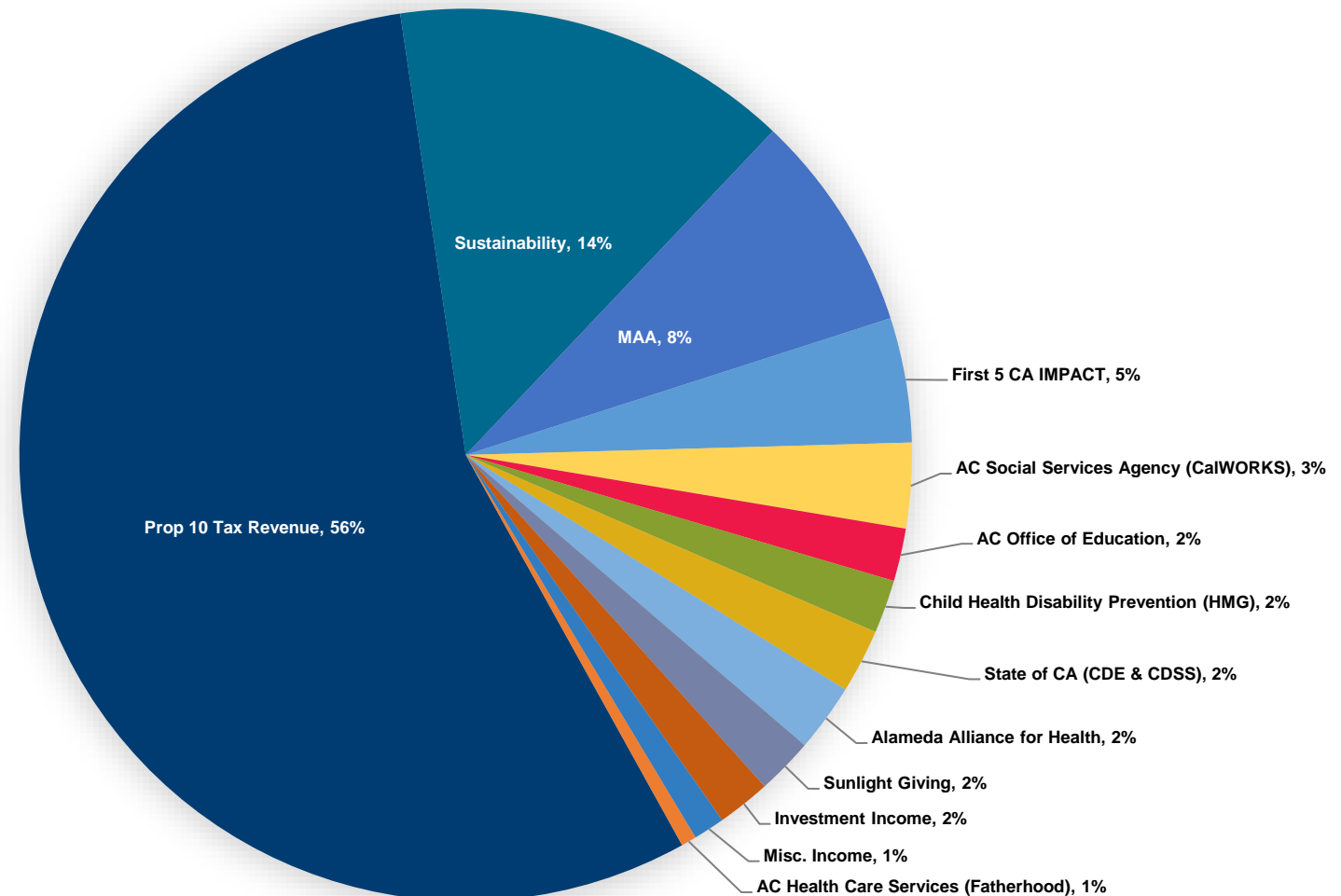


FY2021-22 Budget: Revenue

Total \$ 23,837,080

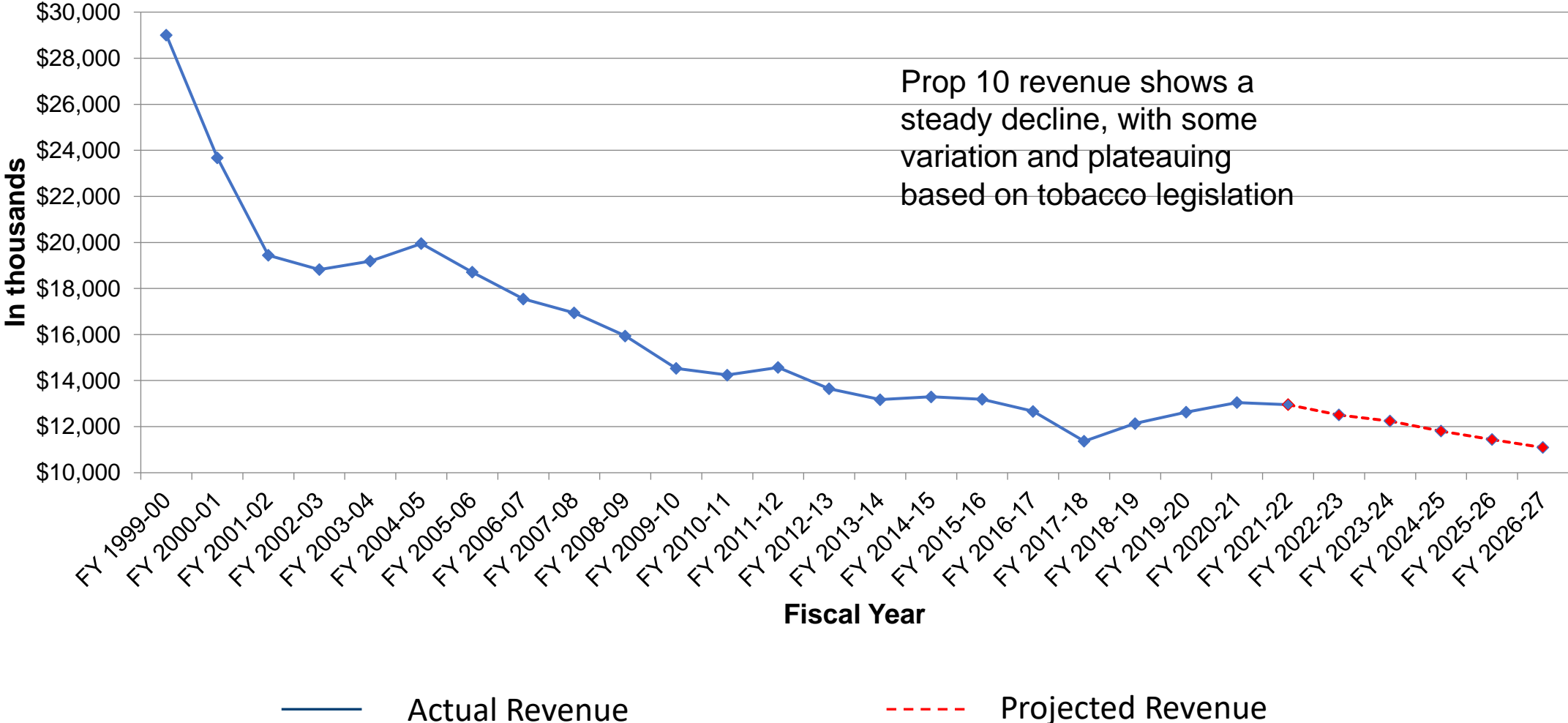
Our largest revenue source is Prop 10

We have a diverse range of funding sources and administer public and philanthropic funding streams



Prop 10 Revenue 1999-2027

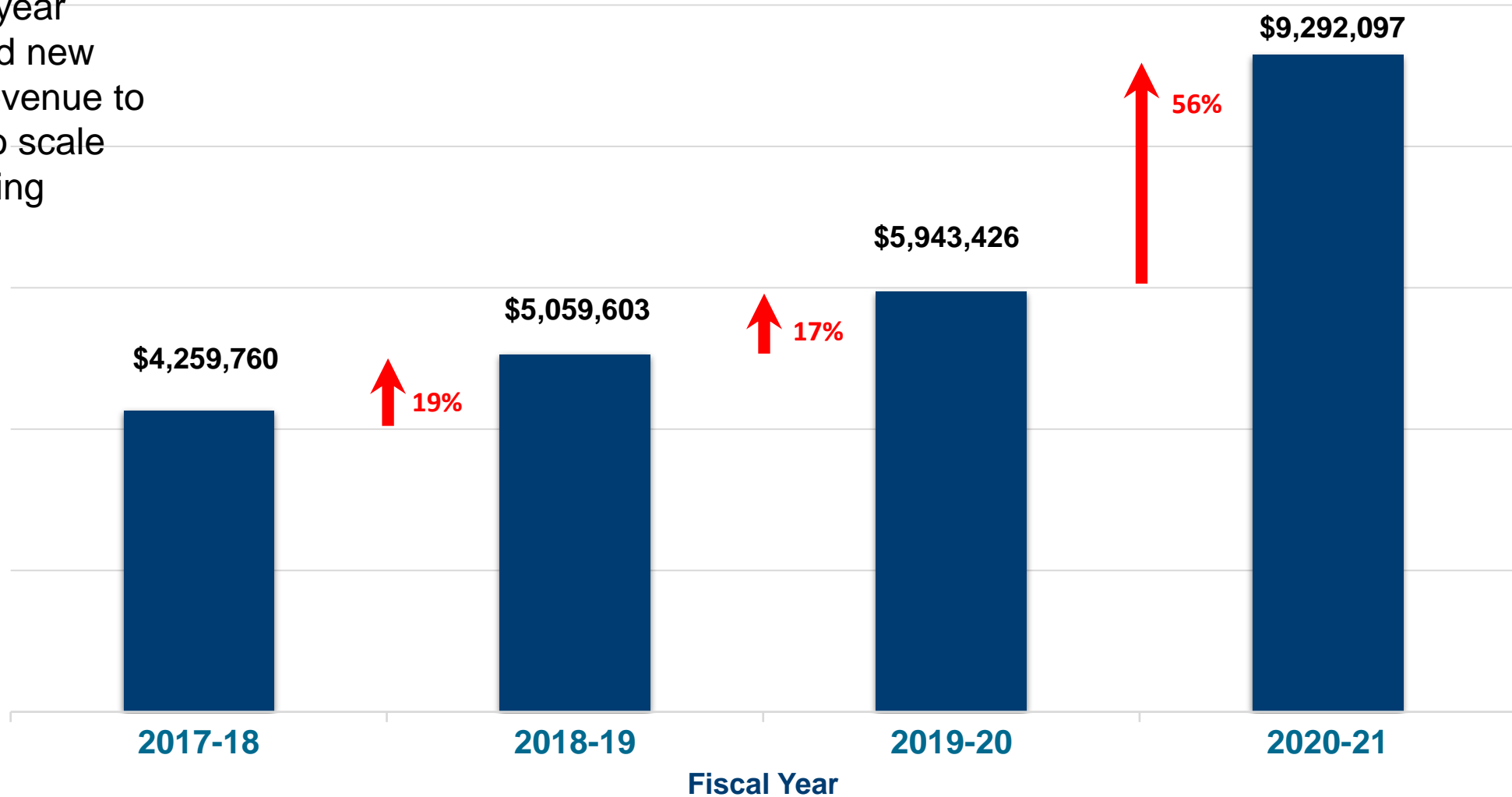
Actual & Projected Revenue



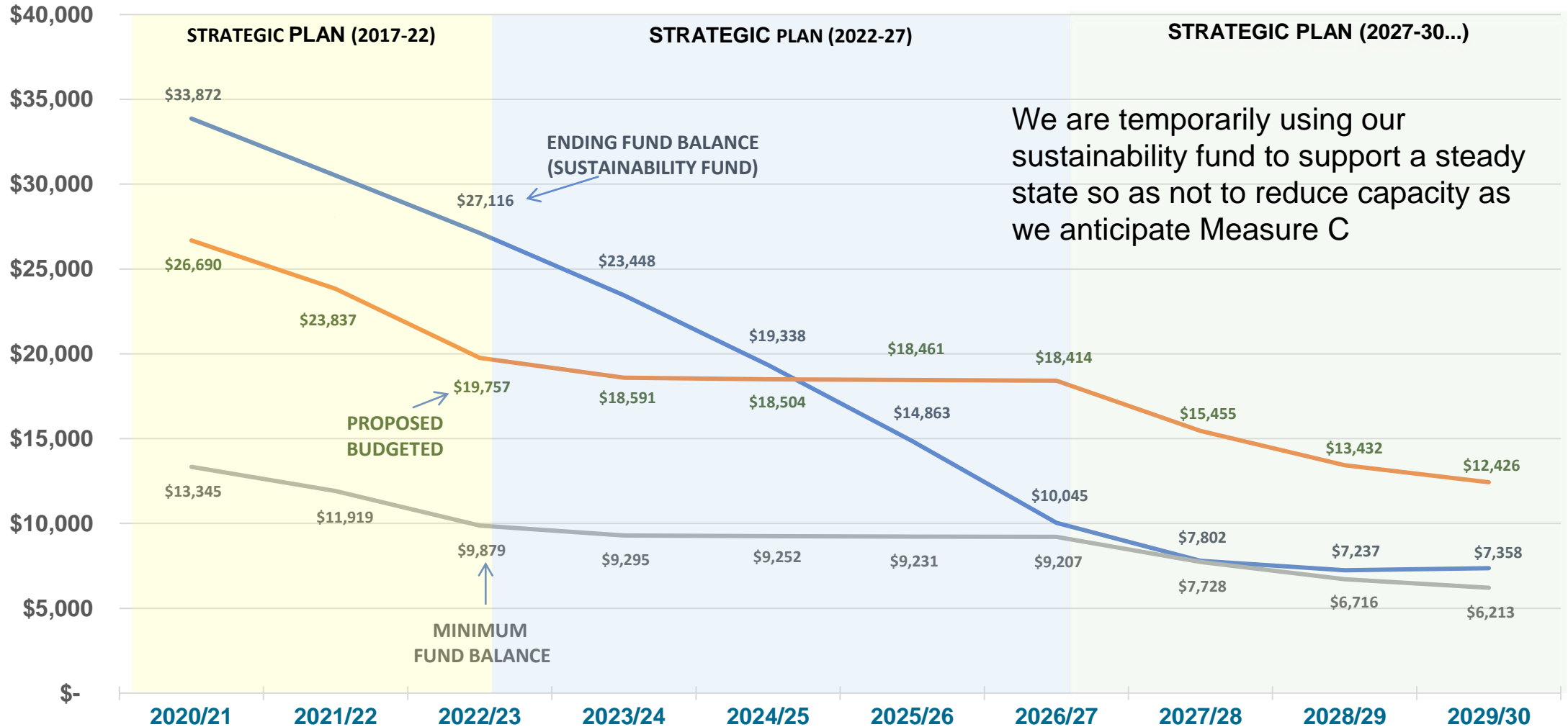
Revenue: FY 2017-2021 External Awards

% year over year change

Year over year we secured new external revenue to continue to scale programming



LONG RANGE FINANCIAL PLAN FY 2021-2030 BUDGET & FUND BALANCE (\$000s)



Leveraging Data, Research, & Parent and Community Input

Access to Basic Needs and Mental Health Resources Support Families, Communities

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- In our work supporting fatherhood, fathers expressed the need for additional resources supporting **employment, financial education, health, and housing**. (2021 Fatherhood Partnership Survey),
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99%

say they are a happier caregiver



99%

of caregivers feel less stressed



98%

say their family feels less stressed



97%

say their child is healthier



95%

have more money in the budget for food



Source: HAMO Bay Area Diaper Bank in Alameda County Client Survey n=292, (Feb-March 2021).

Child Care System is Critical and Fragile

Supporting access to high quality early childhood education is a key strategy to address inequities in kindergarten readiness (2019 Kindergarten Readiness Assessment)

Recent data demonstrates that the early child care system is critical and fragile:



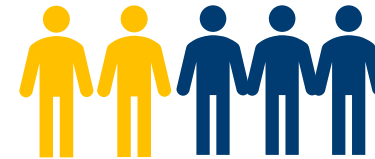
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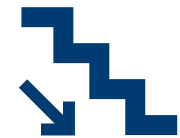
The average cost of child care is over **40%** of the average family's income².



87% ECE educators, the majority of whom are women of color, are considered very low income for Alameda County.³



2 out of 5 child care providers are expected to close without public assistance²



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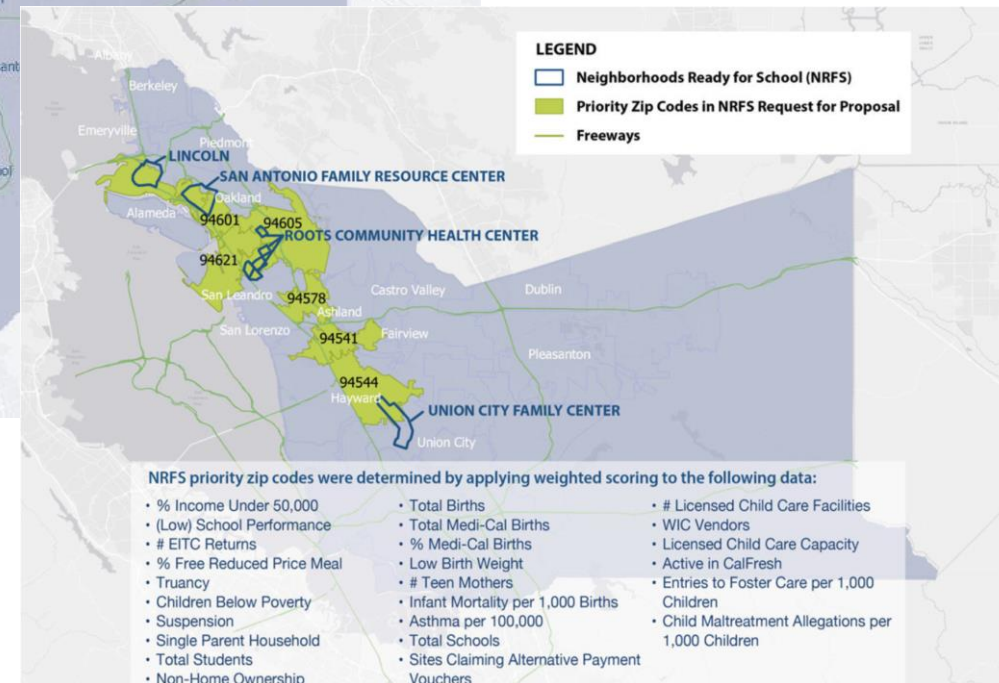
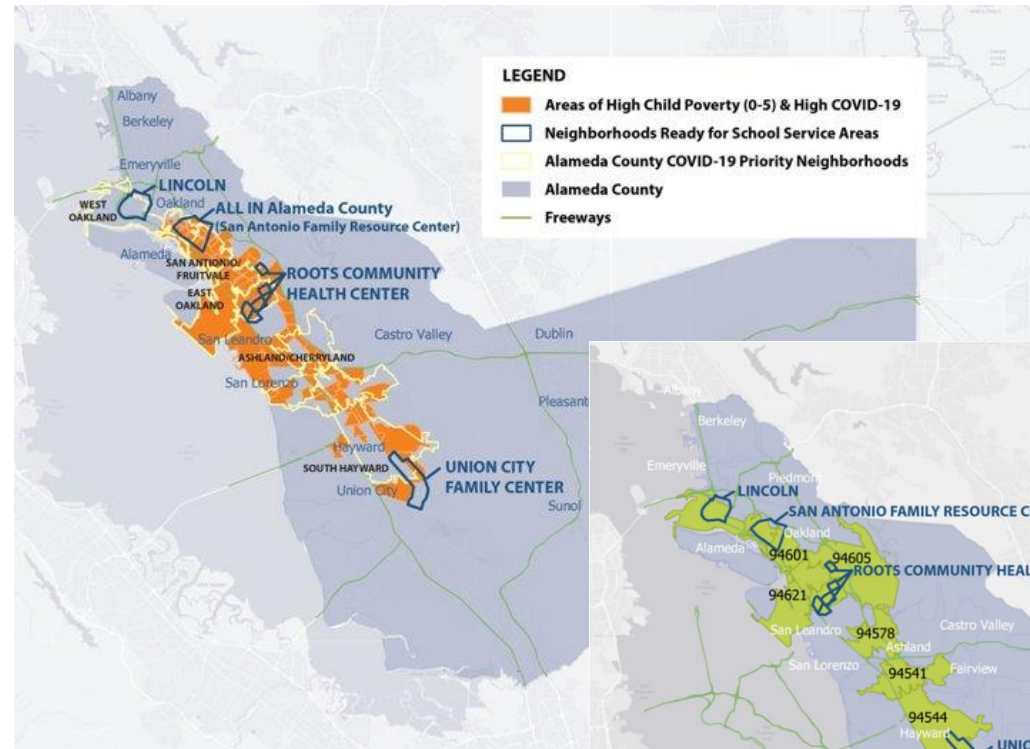
1. 2021 Parent Voices Oakland Survey

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3. Bay Area Equity Atlas

Place Based Strategies Are an Effective Approach

- A key finding from our 2021 Neighborhoods Ready For School Interim Evaluation Report is the **effectiveness of the model with a recommendation to systems leaders to double-down on place-based strategies**
- Policies that build livable communities with **neighborhood assets like affordable housing, and safe, reliable transportation, libraries, and parks support kindergarten readiness¹**
- Neighborhood-informed early childhood approaches can:
 - Bolster the case for additional investment in the ECE sector.
 - Provide a tool for more effective and equitable resource targeting when resources are scarce.
 - Provide a tool for more equitable targeting when resources are expanding.
 - Strengthen accountability².



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Coordination and Navigation Help Families Access Services



Investment in **kindergarten readiness supports, navigation programs, and family resource centers support kindergarten readiness** (2019 Kindergarten Readiness Assessment)



Help Me Grow (HMG) families expressed the importance of **increasing awareness of HMG in the community, supporting family's connection to services and advocating for** additional services in the community (2021 HMG Family Survey)



The 2021 NRFS Interim Evaluation highlighted the importance of **supporting coordination and connection to services**. In addition, we have advocated for system partners to support collaborative efforts to ensure **culturally and linguistically appropriate access** to services.

Consistent Themes: Guidance from Oakland Fund for Children & Youth Community Sessions



Community Guidance

Prioritize	Ensure	Foster
Prioritize opportunities for mental health, well-being, cultural and gender based safe spaces, and trauma informed programming	Ensure programs and services are accessible for families, location, language access and cultural relevancy. Parent education workshops, centralized resources and family navigators support this aim.	Foster opportunities for parents to be key decision-makers and leaders

Key Themes

- Many Oakland Children & Youth Experience Frequent Stress and Trauma
- Immigrant children and youth play a disproportionate role in service navigation in monolingual households.
- Families, youth and communities have solutions to the challenges children, youth, and families face.

Community Data Themes

- Access to Basic Needs and Mental Health Resources Support Families, Communities
- The Child Care System is Critical and Fragile
- Place Based Strategies Are an Effective Approach
- Coordination and Navigation Help Families Access Services



Staff Feedback: Community Strengths and Needs, Partnership & First 5's Role

- Families need an integrated, accessible system of supports
- Providers need professional development opportunities and to be paid sustainable wages
- Family and community assets should be valued, listened to, and leveraged
- First 5's role, with partners and community, is to support families and providers with investments, connect families and providers to resources, and use data and policy advocacy for systems change



Stakeholder Feedback: First 5's Role in the Early Childhood System

Parent/Caregiver Feedback



FOCUS GROUPS

4 Parent/Caregiver Focus Groups

- 1 Chinese (Cantonese & Mandarin) speaking with Family Resource Navigators (FRN)
- 1 Spanish speaking with FRN
- 1 English speaking with FRN
- 1 Fatherhood group with ACPHD

QUESTIONS OF PARENTS/CAREGIVERS

1. This has been an especially rough year for families across Alameda County. What are your top three concerns/needs about your children/family?
2. With respect to your worries, concerns, or challenges for your children, what has or would help to alleviate these issues or make things better?
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Parent/Caregiver Feedback Themes (to Date)

- Health including vaccine access, children in school and exposed to COVID
- Family financial stress
- Multi-generational families have unique concerns
 - COVID risk + fear of anti-Asian violence
- Mental health / stress & worry



Stakeholder Feedback



INTERVIEWEE CATEGORIES

- Program/Community/Grantee Partners
- Policy & Advocacy Partners
- Philanthropy
- Public Agency/System Partners

INTERVIEW QUESTIONS

1. Given the impacts of structural racism, poverty, and COVID, what do you think are the most urgent issues facing young children and families in our county?
2. If we were successful in addressing them, what might the early childhood system look like?
3. What roles do equity, systemic race and class bigotries play in the early childhood system, and what role might First 5 play in addressing them?
4. What are F5AC's core assets and expertise that can be brought to bear in reaching this vision?
5. Who might First 5 look to as key partners in these efforts?
6. Are there any other insights, reflection, observations about First 5, our vision, or the early childhood system that can inform our approach for the next five years?

Interviewees

Kerry Abbott	Office of Homeless Care and Coordination
Dr. Noha Aboleta	Roots
Cedrick Andrews	Sunlight Giving
Stephen Baiter	East Bay Economic Development Alliance
Alex Briscoe	California Children's Trust
Alameda County Supervisor Keith Carson, President	Board of Supervisors
Alameda County Supervisor Wilma Chan	Board of Supervisors
Edgar Chavez	Hayward Promise Neighborhood
Commissioner Scott Coffin	Alameda Alliance for Health
Benito Delgado-Olson	Supplybank.org
Larissa Estes	ALL IN Alameda County, Office of Supervisor Wilma Chan
Andrea Ford	Social Service Agency
Rebecca Gebhart	Health Care Services Agency
Rafael Gomez	Pacific Health
Celia Goetz (scheduling)	4C's
Chet Hewitt	Sierra Health
Angela Howard	Lotus Bloom Family
Priya Jagannathan	Oakland Starting Smart and Strong
September Jarrett	HS Foundation

Kym Johnson	BANANAS
Melissa Jones (scheduling)	Bay Area Regional Health Inequities Initiative (BARHII)
Melissa Stafford Jones	First 5 Association
David Kakishiba	East Bay Asian Youth Center
Dr. Denis McIntyre	Anthem
Dr. LK Monroe	Alameda County Office of Education
Pastor Arlene Nehring	Eden United Church of Christ
Melanie Moore	Oakland Thrives / Joint Powers Authority
Andrew Park	Trybe
Kris Perry	Governor's Office
Curtiss Sarikey	Community Schools & Student Services OUSD
Andrea Schwab-Galindo (scheduling)	Tiburcio Vasquez
Dr. Pam Simms Mackey	Highland Hospital
Jeff Sunshine	Packard
Dr. Karyn Tribble	Behavioral Health Care Services
Dan Tuttle	Stupski Foundation
Kerry Abbott	Office of Homeless Care and Coordination

What We Heard: Interview Feedback



First 5 has strong assets, reputation, and trust to build upon



Lack of clarity that an equity-centered early childhood system exists, and First 5's role within it



Enhance healthcare management and operational competency in order to leverage beneficial changes in the Medi-Cal system for children



Partner with parents, community, systems, and CBO stakeholders



Prioritize mental/social-emotional health of families



Prioritize basic needs



Continue place-based community-defined programming



Expanded need for care coordination



Evolve communication and feedback loops



The childcare field needs to be rebuilt, stabilized, and more accessible



Build Agency capacity for the next phase of First 5

Summary of Feedback

Build/evolve the early childhood system

Families and communities have strengths to build upon and should be valued, listened to, and leveraged

Underlying structural inequities by race and class are impacting families, providers, and communities



Families



Staff



**Community
Data**



**Stakeholder
Interviews**

Priorities for Supporting Families

- A “seamless” system that addresses basic needs (i.e. food, housing, transportation), childcare, health & mental health/social connections

Priorities for Supporting Providers

- Wages and professional development, flexible funding, and organizational capacity building

Priorities for First 5

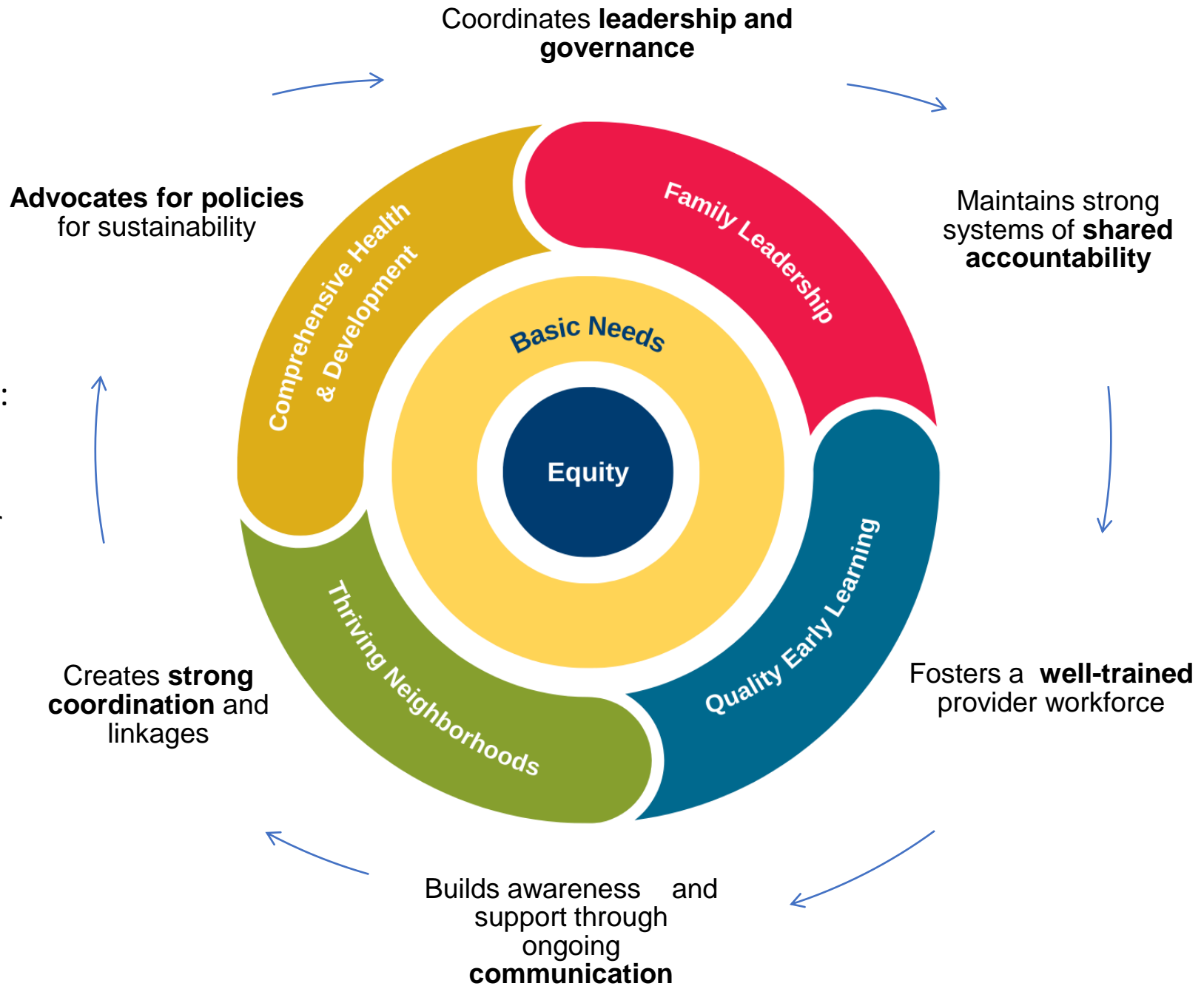
- Define and clarify role
- Emphasize partnerships with families, community, CBOs, and systems
- Leverage place-based investments, and consider other opportunities by place and population
- Use data and policy advocacy in partnership with community for systems change
- Build Agency capacity to meet new need and opportunity
- Support staff leadership and wellbeing

Priorities for Systems

- Invest in families with young children
- Coordinate resources for a system that is responsive and accessible
- Invest in community infrastructure that supports families (housing, libraries, parks)

Our Role is to:

- Fund
- Partner
- Administer
- Advocate



Key Strategies to Continue to Build an Early Childhood System



Place

- Continue NRFS place-based investments
- Integrate services across First 5's portfolio in our targeted neighborhoods



People

- Invest in Parent Engagement & Leadership
- Resource and Connect to Basic Needs
- Promote Family Wellbeing
 - Fatherhood
 - Mental Health
- Continue to offer comprehensive, quality early childhood training content to providers, parents/caregivers and community in line with our commitment to equity.



Policy

In service to system building:

- Measure continuous improvement in service to equity
- Evolve quality Early Childhood Education and capacity building for the field; ready ourselves for Measure C
- Expand local pediatric strategies and systems care coordination capabilities (through HMG and DULCE)
- Partner with parents/caregivers & community to use data and policy advocacy to advance a local, state, and national investments in people, place, and systems

Summary & Recommendations: Continue to partner in service to an early childhood system

Recommendations for Commission Guidance on Planning Direction

- **Prioritize equity** in First 5's operations and investments
- Continue to **diversify revenue to support building an Early Childhood System**, including partnerships with managed care, Social Services, and other public entities
- Continue building upon existing equity-driven programming in **Place, People, Policy**
- In service to equity and parent/community partnership, approve adoption of single Population Results: "**Children Are Ready for Kindergarten**"
- **Steady state budget**, temporary use of sustainability fund in planning for Measure C

Questions?

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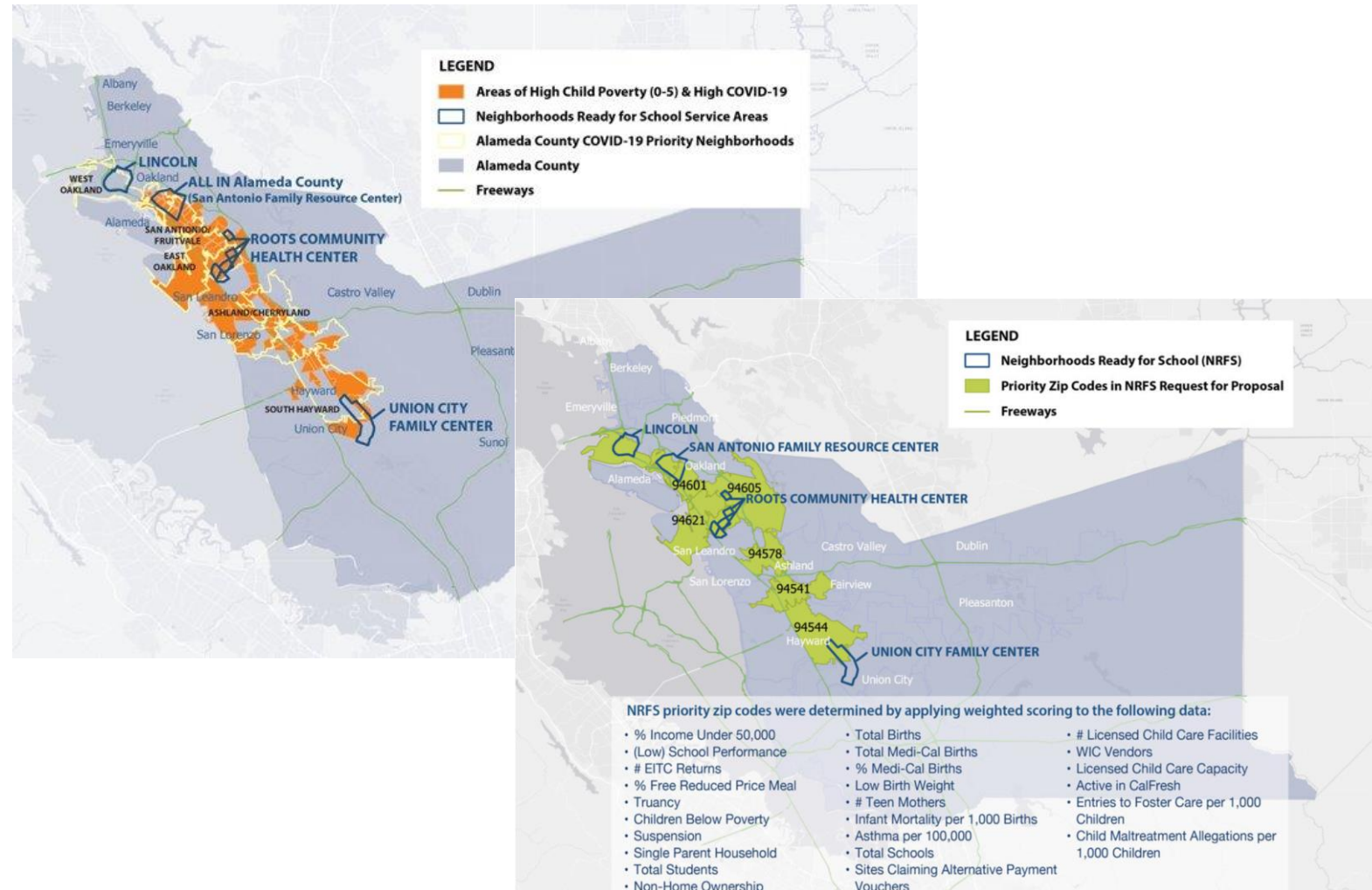


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Stakeholder Interview Feedback



Stakeholder Feedback



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Build Agency capacity for the next phase of First 5

The most urgent issues facing young children and families in our county

BASIC NEEDS AND A VIABLE SAFETY NET:



Mental health and social support



Housing security, availability, and affordability



Food security



Health care



Access to childcare, and a childcare workforce

What we need to do is change the circumstances, not the families.

We need to make sure our providers are there, because we can't expect people to go back to work without childcare.

The thing that underlines most of the issues that we care about remains—families not having enough resources to do what they need to raise their kids in a way that they need to raise them or want to raise them.

If there's any silver lining to this pandemic, it is that people have gotten woke to the fact that mental health is an issue. It's not a nice to have, it's as essential to academic learning as early brain.

Defining the Early Childhood System

Equity Focused

An equity focus on the most underserved populations; make it clear we're unequivocally, unapologetically committed to their success.

Service Navigation/Care Coordination

A seamless system, a whole container that would hold healthy child, family, and community development, with an access route to other services with handoffs

Community Investments to Support Community Capacity

Invest at a grassroots community level, trust that communities can solve their own problems, activate those systems in those communities and work with them

Parent & Community Directed

Parent engagement & parental supports, including community guidance and feedback on needs and investments

Find some way to make being in the safety net not as time burdensome on families

Defining the Early Childhood System

continued

High Quality, Early Learning for Children and Support for the Adults Providing the Care

- Partner with school districts to prepare for universal
- Pre-K Early learning networks for ECE providers

High Quality Health and Mental Health Supports for Children and Adults

- Focus resources on prenatal, infant and maternal mortality disparities
- Leverage new state policy opportunities, e.g. dyadic benefit, behavioral health, doulas

Communication Hub for Resources

E.g. a social marketing campaign to make sure that every arriving immigrant knows where to go for services

There is no early childhood system of care in Alameda County.

What's the imperative? Do we hammer out a small system and build out? Do we take the time to figure what an integrated, less friction-filled system for families looks like?

Many local players do not have a shared mindset around investing in early childhood development. Often, they sponsor, fund, and measure overlapping initiatives.

It requires a level of selflessness that our systems are not set up for today.

Roles of equity, systemic race and class bigotries play in the early childhood system, and what role might First 5 play in addressing them?

Internal

ADOPT AN INTERNAL EQUITY FRAMEWORK TO INFORM TRANSPARENCY, ACCOUNTABILITY, AND STRUCTURE

- Assess decision-making and management structure
- Track and share Agency data including workforce diversity, practices, and culture



Look at your decision-making processes, look at your management structure, look at how you engage with grantees, how you engage with the community, how you engage with families.

What roles do equity, systemic race and class bigotries play in the early childhood system, and what role might First 5 play in addressing them?

External

USE AN EQUITY FRAMEWORK FOR INTENTIONAL INVESTMENTS & MEASUREMENT

INVEST IN COMMUNITY AGENCY & RESILIENCY

- Public agencies need to get better at creating agency with communities.

EMPLOY MULTI-DIRECTIONAL COMMUNICATION:

PARTNER ON POLICY ADVOCACY

- Provide expertise to other cities and unincorporated areas of the County to help them align their program strategies and expenditures with early childhood
- Determining a shared measurement approach, co-commissioning studies, and creating a county-wide scorecard for children and families

The more integrated F5AC becomes with the community, the more relevant and current its work becomes, it's going to have to refresh its image because there's just that institutional memory that people have about F5.

Public agencies need to get better at creating agency with communities.

It's amazing what's happened in the last six months, around communities advocating for themselves. It is also a crucial part of systems change. If we as the folks who are the resource gatekeepers can resource those community leaders who are self-organizing. They're figuring it out themselves on a neighborhood level.

F5AC's Core Assets and Expertise that can be brought to bear in reaching this vision?

First 5's Core Assets

- Strategic
- Nimble
- Analytic Advocate
- Broad Purview
- Positioned for System Change
- Reputation
- Clear "Brand"
- Operational Effectiveness
- Strong CEO Leadership

I think F5AC does well with resource coordination. It can either be a great funding recipient or a conduit for adding resources to the community.

Well, they've got brand visibility. They have a high-powered board. They're a credible messenger, they can advocate.

Unlike other systems, I don't think F5AC has to repair harm with the community...because I think they've done a lot of really good work with families.

F5AC...has a great reputation. While people can argue about what F5AC is prioritizing or not, there are very few people who will say F5AC is ineffective and shouldn't exist.

More well positioned to turn things upside down than any other public entity.

They develop amazing reports, papers, and briefs.

With the trifecta of pressures on communities, there is an easy case to make for why a First Five would be working on multiple fronts and interpret birth to five quite broadly.

I think that their connection to direct service, policy spaces, data, and other different departments with in-house expertise is key.

F5AC was nimble at a time when others weren't during COVID. That earned the agency trust and credibility.

Who might First 5 look to as key partners?



COMMUNITY & FAMILIES



LEVERAGE EXISTING COLLABORATIVES

Oakland 0-5 Family Resource Center (FRC) Network and Oakland Thrives



PUBLIC SYSTEMS

What role can and should F5AC play in leading reform of the single largest funding stream for low-income families, which is Medicaid/Medi-Cal?



PHILANTHROPY

It doesn't really matter to families which department is holding what responsibility. What matters to families is that they're receiving the services and the support that they need.

The thing you must have, from the top down – the Board of Supervisors, the F5 Commissioners, County Agency heads, is the belief and agreement that this direction is the very best thing for the children and families in that local jurisdiction.

Are there any other insights, reflection, observations about First 5, our vision, or the early childhood system that can inform our approach for the next five years?

MEASURE C CHANGING LANDSCAPE

- Be transparent about First 5's role in administering Measure C, and implications for partnership and advocacy
- Be transparent about the administration of Measure C funds
- Manage perceived risk of unintentionally deprioritizing non-child care programs and investments due to the size and scope of Measure C

COMMUNICATION

- Refresh "brand" and image in order to highlight the most current work and priorities of the Agency
- Use audience-specific communication strategies to listen to and reach key community stakeholders
- Highlight family and community successes despite structural barriers

CONSIDER ROLE & PRIORITY

- Continue to refine and clarify stakeholder relationships given the shift underway at First 5's. Be explicit when we are acting as a Funder, Partner, Administrator, and/or Advocate
- Clarify First 5's "lane" as having a broad policy agenda (e.g., housing, health) and focused programmatic investments supporting K Readiness
- Partner up-front with systems to ensure sustainability of programs
- Create buy-in, foster collaboration, influence direction, and establish shared outcomes with stakeholders

Are there any other insights, reflection, observations about First 5, our vision, or the early childhood system that can inform our approach for the next five years? *Continued*

ORGANIZATIONAL DEVELOPMENT

- Opportunity to expand presence and deeper understanding across systems
- Broaden the purview of the tools and the skill sets to manage the programs and address new challenges
- Increase training for middle managers in systems thinking, collective impact, program management
- Build capacity to help providers maximize revenue from new Medi-Cal & behavioral health benefits for pediatrics coming online
- Develop the infrastructure, data platform and analytic capacity, and ability to coordinate care and resource referrals at scale
- Build greater management and operational competency in healthcare to interact with health systems and providers.

PARTNERSHIPS

- Partner with other agencies and other organizations like philanthropy that have similar goals and equal or greater resources.
- Focus on understanding the issues, wants and needs of partners

DATA BY, WITH, AND FOR COMMUNITY

- Data sharing is a value add; getting through the legal hoops with the issue of sharing data between systems and using that new visibility to try something different.
- Focus on the human element in reports and briefs
- Talk data through with the community first
- Bring attention to areas of overlapping or duplicative services and foster better resource utilization by all players.

Staff Feedback

Staff Feedback: Community Strengths and Needs, Partnership & First 5's Role

- Families need an integrated, accessible system of supports
- Providers need professional development opportunities and to be paid sustainable wages
- Family and community assets should be valued, listened to, and leveraged
- First 5's role, with partners and community, is to support families and providers with investments, connect families and providers to resources, and use data and policy advocacy for systems change



Defining the Early Childhood System

Children are happy, healthy, and thriving

- Anti-racist and anti-bias training and supports for ECE professionals and teachers
- CBOs have funding and resources to meet community need
- Cultural assets valued as a strength
- Culturally and linguistically accessible community hubs with resources
- Engagement with individuals and communities to inform what is needed and how to get it out in the community
- Equal access
- Families have living wages that can cover basic needs, food, housing, health services
- Family navigation from multiple access points, an integrated system
- Living wages for ECE staff + professional development to mitigate turnover in the field
- Long-term investments from government to ECE and health
- Mental health support for families and children starting at a young age
- System partners are aligned and working together--not holding on to scarcity, there are enough resources
- Technology supports for providers and families
- Universal, free or low-cost quality childcare in beautiful facilities

What roles do equity, systemic race, and class bigotries play in the early childhood system, and what role might First 5 play in addressing them?

- Education system that creates barriers for more groups
- Access to equitable childcare
- Lack of choice for low-income families
- Health, MH, Developmental, Housing, ECE,
- Isolates families and communities
- Treatment of families and children
- Limits who can access good services
- Limited funding of needed services

Role of First 5

- **Bilingual staff** that can help new families in Alameda County
- **Engage families** to determine how to direct resources
- Focus on **reducing barriers/increasing accessibility**. Ex: siloed resources and complicated navigation
- Improve communication and **linkages for families to access services**
- Increase influence on **systems change and prioritizing young children**, particularly from families in disadvantaged communities.
- Intentionally focusing our **funding in the neediest areas with deep investments**
- Lifting **community voice**
- Provide a **safe space within the community**
- Provide **trainings for workforce & parents** to continue growing awareness
- **Self-reflection and training and development** to ensure we do our best to not uphold the systems that we are trying to dismantle
- Share knowledge of and access to **high quality programming** (childcare, playgroups)
- Support **ECE providers in discussing and practicing anti-racism**
- Support leadership development for **communities to influence public policy**
- Support teachers and direct service staff regarding **mental health and wages**
- Support **wages, benefits, flexible funding and increased admin rates for grantees**
- Use **data** to highlight where services, funds, programs should be targeted

Who might First 5 look to as key partners?

- Base building groups like Parent Voices
- Community colleges and local universities
- Community-based agencies and organizations
- ECE providers, particularly Family Child Care and Family Friend and Neighbor
- Elected officials to highlight the importance of funding and impact on local community.
- Families, especially in priority zip codes
- Libraries
- Local churches and community centers
- Public Agencies, e.g. Social Services and Public health
- Resource & Referral Agencies
- Smaller CBOs e.g. partners of our NRFS lead agencies

F5AC's Core Assets and Expertise that can be brought to bear in reaching this vision?

The drive to center families/community

Connecting communities

Data to arm advocates and increase a common understanding of needs

A nimbleness not found in other parts of government. As we grow, maintain that ability to "seize the day"., and be responsive without huge delays. We are often administering programs which are not steeped in regulation. This is an advantage.

Our connections to trainers/experts in the 0-5 space to support trainings and planning

Are there any other insights, reflection, observations about First 5, our vision, or the early childhood system that can inform our approach for the next five years?

- Centering and listen to internal staff at all levels to ensure we can support the bigger system
- Continue to be mindful of staff workload and wellbeing
- Finding the right balance of supporting families and communities close to where they "live".
- Have enough staffing support for growth
- Integrate within the organization and leverage each other's work
- Larger structural issues deeply impact our work
- Right sizing what we steward and administer through partner/community contracts and what we administer ourselves. Clear understanding of our role.
- Work in partnership to leverage community assets
- Work in partnership with agencies outside early childhood