

## 0957 California Hope, Opportunity, Perseverance and Empowerment (HOPE) for Children Trust Account Program Board

The mission of the California Hope, Opportunity, Perseverance, and Empowerment (HOPE) for Children Trust Account Board is to promote greater opportunity for children by providing each eligible individual a trust account to improve their sense of security and hope in their formative childhood years by promoting intergenerational wealth and asset building with the intent to reduce the record inequality in California.

### 3-YEAR EXPENDITURES AND POSITIONS

		Positions			Expenditures		
		2022-23	2023-24	2024-25	2022-23*	2023-24*	2024-25*
0805	California Hope, Opportunity, Perseverance and Empowerment (HOPE) for Children Trust Account Program	0.5	4.0	4.0	\$175	\$52,021	\$17,024
<b>TOTALS, POSITIONS AND EXPENDITURES (All Programs)</b>		<b>0.5</b>	<b>4.0</b>	<b>4.0</b>	<b>\$175</b>	<b>\$52,021</b>	<b>\$17,024</b>
<b>FUNDING</b>					<b>2022-23*</b>	<b>2023-24*</b>	<b>2024-25*</b>
0001	General Fund				\$100,000	\$15,000	\$15,000
3403	California HOPE for Children Trust Acct				-99,825	37,021	2,024
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>					<b>\$175</b>	<b>\$52,021</b>	<b>\$17,024</b>

### LEGAL CITATIONS AND AUTHORITY

DEPARTMENT AUTHORITY

California Revenue and Taxation Code 17141.5, and California Welfare and Institutions Code 18997.5-18997.55.

### DETAILED BUDGET ADJUSTMENTS

		2023-24*			2024-25*		
		General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
<b>Workload Budget Adjustments</b>							
<b>Other Workload Budget Adjustments</b>							
	• Miscellaneous Baseline Adjustments	\$-	\$-	-	\$-	\$2,000	4.0
	• Salary Adjustments	-	16	-	-	18	-
	• Benefit Adjustments	-	5	-	-	6	-
	<b>Totals, Other Workload Budget Adjustments</b>	<b>\$-</b>	<b>\$21</b>	<b>-</b>	<b>\$-</b>	<b>\$2,024</b>	<b>4.0</b>
	<b>Totals, Workload Budget Adjustments</b>	<b>\$-</b>	<b>\$21</b>	<b>-</b>	<b>\$-</b>	<b>\$2,024</b>	<b>4.0</b>
	<b>Totals, Budget Adjustments</b>	<b>\$-</b>	<b>\$21</b>	<b>-</b>	<b>\$-</b>	<b>\$2,024</b>	<b>4.0</b>

### PROGRAM DESCRIPTIONS

0805 - CALIFORNIA HOPE, OPPORTUNITY, PERSEVERANCE, AND EMPOWERMENT TRUST ACCOUNT FOR CHILDREN PROGRAM

The program creates individual trust accounts for children who have lost a parent or primary caregiver to COVID-19 during the federally declared pandemic, and for children in long-term foster care. Funds in the accounts may be used for any purpose by the recipients.

### DETAILED EXPENDITURES BY PROGRAM

		<u>2022-23*</u>	<u>2023-24*</u>	<u>2024-25*</u>
<b>PROGRAM REQUIREMENTS</b>				
0805	<b>CALIFORNIA HOPE, OPPORTUNITY, PERSEVERANCE AND EMPOWERMENT (HOPE) FOR CHILDREN TRUST ACCOUNT PROGRAM</b>			
	State Operations:			

\* Dollars in thousands, except in Salary Range. Numbers may not add or match to other statements due to rounding of budget details.

**0957 California Hope, Opportunity, Perseverance and Empowerment (HOPE) for Children Trust Account Program Board - Continued**

	2022-23*	2023-24*	2024-25*
3403 California HOPE for Children Trust Acct	\$175	\$2,021	\$2,024
<b>Totals, State Operations</b>	<b>\$175</b>	<b>\$2,021</b>	<b>\$2,024</b>
<b>Local Assistance:</b>			
0001 General Fund	\$100,000	\$15,000	\$15,000
3403 California HOPE for Children Trust Acct	-100,000	35,000	-
<b>Totals, Local Assistance</b>	<b>\$-</b>	<b>\$50,000</b>	<b>\$15,000</b>
<b>TOTALS, EXPENDITURES</b>			
State Operations	175	2,021	2,024
Local Assistance	-	50,000	15,000
<b>Totals, Expenditures</b>	<b>\$175</b>	<b>\$52,021</b>	<b>\$17,024</b>

**EXPENDITURES BY CATEGORY**

1 State Operations	Positions			Expenditures		
	2022-23	2023-24	2024-25	2022-23*	2023-24*	2024-25*
PERSONAL SERVICES						
Baseline Positions	4.0	4.0	-	\$433	\$433	\$-
Other Adjustments	-3.5	-	4.0	-354	16	450
<b>Net Totals, Salaries and Wages</b>	<b>0.5</b>	<b>4.0</b>	<b>4.0</b>	<b>\$79</b>	<b>\$449</b>	<b>\$450</b>
Staff Benefits	-	-	-	38	230	232
<b>Totals, Personal Services</b>	<b>0.5</b>	<b>4.0</b>	<b>4.0</b>	<b>\$117</b>	<b>\$679</b>	<b>\$682</b>
OPERATING EXPENSES AND EQUIPMENT				\$58	\$1,342	\$1,342
<b>TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)</b>				<b>\$175</b>	<b>\$2,021</b>	<b>\$2,024</b>

2 Local Assistance	Expenditures		
	2022-23*	2023-24*	2024-25*
Grants and Subventions - Governmental	\$-	\$50,000	\$15,000
<b>TOTALS, EXPENDITURES, ALL FUNDS (Local Assistance)</b>	<b>\$-</b>	<b>\$50,000</b>	<b>\$15,000</b>

**DETAIL OF APPROPRIATIONS AND ADJUSTMENTS**

1 STATE OPERATIONS	2022-23*	2023-24*	2024-25*
3403 California HOPE for Children Trust Acct			
APPROPRIATIONS			
Welfare and Institutions Code section 18997.53	\$175	\$2,000	\$2,024
Allocation for Employee Compensation	-	16	-
Allocation for Staff Benefits	-	5	-
<b>Totals Available</b>	<b>\$175</b>	<b>\$2,021</b>	<b>\$2,024</b>
<b>TOTALS, EXPENDITURES</b>	<b>\$175</b>	<b>\$2,021</b>	<b>\$2,024</b>
<b>Total Expenditures, All Funds, (State Operations)</b>	<b>\$175</b>	<b>\$2,021</b>	<b>\$2,024</b>

2 LOCAL ASSISTANCE	2022-23*	2023-24*	2024-25*
0001 General Fund			
APPROPRIATIONS			
113 Budget Act appropriation (transfer to the HOPE for Children Trust Account Fund)	\$100,000	\$15,000	\$15,000
<b>TOTALS, EXPENDITURES</b>	<b>\$100,000</b>	<b>\$15,000</b>	<b>\$15,000</b>
3403 California HOPE for Children Trust Acct			
APPROPRIATIONS			

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<b>2 LOCAL ASSISTANCE</b>	<b>2022-23*</b>	<b>2023-24*</b>	<b>2024-25*</b>
Welfare and Institutions Code section 18997.53	-	\$50,000	\$15,000
<b>TOTALS, EXPENDITURES</b>	<b>-</b>	<b>\$50,000</b>	<b>\$15,000</b>
Less funding provided by General Fund	-100,000	-15,000	-15,000
<b>NET TOTALS, EXPENDITURES</b>	<b>-\$100,000</b>	<b>\$35,000</b>	<b>-</b>
<b>Total Expenditures, All Funds, (Local Assistance)</b>	<b>\$0</b>	<b>\$50,000</b>	<b>\$15,000</b>
<b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Local Assistance)</b>	<b>\$175</b>	<b>\$52,021</b>	<b>\$17,024</b>

**FUND CONDITION STATEMENTS**

	<b>2022-23*</b>	<b>2023-24*</b>	<b>2024-25*</b>
<u><a href="#">3403 California HOPE for Children Trust Acct<sup>N</sup></a></u>			
BEGINNING BALANCE	-	\$99,825	\$62,804
Adjusted Beginning Balance	-	\$99,825	\$62,804
Total Resources	-	\$99,825	\$62,804
<b>EXPENDITURE AND EXPENDITURE ADJUSTMENTS</b>			
0957 California Hope, Opportunity, Perseverance and Empowerment (HOPE) for Children Trust Account Program Board (State Operations)	\$175	2,021	2,024
0957 California Hope, Opportunity, Perseverance and Empowerment (HOPE) for Children Trust Account Program Board (Local Assistance)	-	50,000	15,000
Less funding provided by General Fund (Local Assistance)	-100,000	-15,000	-15,000
Total Expenditures and Expenditure Adjustments	-\$99,825	\$37,021	\$2,024
FUND BALANCE	\$99,825	\$62,804	\$60,780
Reserve for economic uncertainties	99,825	62,804	60,780

**CHANGES IN AUTHORIZED POSITIONS**

	<b>Positions</b>			<b>Expenditures</b>		
	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2022-23*</b>	<b>2023-24*</b>	<b>2024-25*</b>
<b>Baseline Positions</b>	4.0	4.0	-	\$433	\$433	\$-
<b>Salary and Other Adjustments</b>	-3.5	-	4.0	-354	16	450
<b>Totals, Adjustments</b>	<b>-3.5</b>	<b>-</b>	<b>4.0</b>	<b>\$-354</b>	<b>\$16</b>	<b>\$450</b>
<b>TOTALS, SALARIES AND WAGES</b>	<b>0.5</b>	<b>4.0</b>	<b>4.0</b>	<b>\$79</b>	<b>\$449</b>	<b>\$450</b>

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