

ATTACHMENT A:

State Bar of California - Legal Services Trust Fund Distribution

Projected Available Funds for 2019 Grants

			<u>AMOUNT</u>
A. Revenue - January through December 2018			
Jan-April actual IOLTA Revenue		\$	2,886,854
May-Dec projected IOLTA Revenue			14,000,000
Justice Gap Funds including cy pres (Q1 Actual)			1,000,000
Fee Statement Contributions (Q1 Actual)			6,200,000
Projected Interest & Actual Q1 Tax Intercept Funds			87,146
Total Revenue:			24,174,000
B. Expenses - January through December 2018			
IOLTA Grant Distributions - 2018			14,008,236
Administration, Net of EAF			2,000,000
Total Expenses:			16,008,236
C. Projected 2018 Revenue less Grants & Admin Expenses			\$ 8,165,764
D. Projected Net Assets at December 2018			
Available Net Assets at 12/31/2017 (net of \$3,456,830 reserve approved in 2017)			7,704,510
Projected Revenue over Expenses 2018			8,165,764
Projected 2018 Ending Net Assets:			\$ 15,870,274
E. 2019 Projected Revenue & Expenses			
IOLTA Revenue			20,750,000
Justice Gap Revenue			1,000,000
Fee Statement Contributions - assume flat			6,200,000
Interest Income			77,901
Administration, Net of EAF			(2,000,000)
Revenue after Administrative Expenses:			26,027,901
Projected 2018 Ending Net Assets:			15,870,274
Funds Available:			\$ 41,898,175
<u>Cash on Hand Policy & Additional Reserve</u>	<u>Total</u>	<u>Reserve & Cash on Hand*</u>	<u>To Programs</u>
Grant distribution 2018 (baseline)	14,008,236		14,008,236
5% of 2018 Grants to Programs	700,412		700,412
10% of 2018 Grants to Stabilization Reserve	1,400,824	1,400,824	
Remainder Split between Reserve/Cash and Programs	25,788,703	12,894,352	12,894,352
Total	\$41,898,175	\$ 14,295,176	\$ 27,603,000
2019 Grant Distribution			\$ 27,603,000
Percentage Increase over 2018 Grant Allocation			97%

* Reserve & Cash on Hand, including \$3,456,830 reserve approved in 2017, is projected to be \$17,752,006, which includes \$8,300,000 cash on hand (30% of 2019 grants) and additional reserve balance of \$9,452,006, which is 67.5% of 2018 grant distribution.