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Sent: Wednesday, January 31, 2018 3:08 PM
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Subject: Fundraising reports day in the California governor's race!

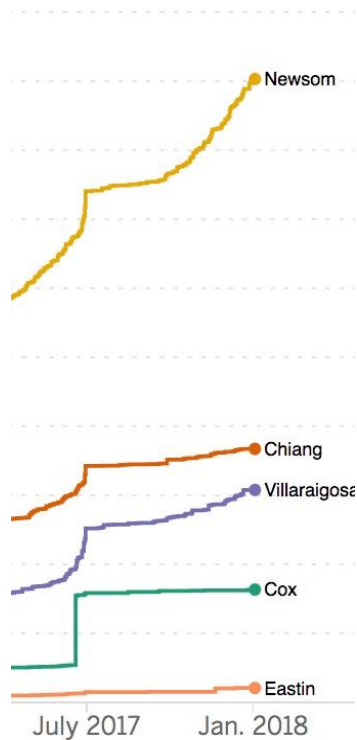
Hello California press corps!

In just 9 short hours, every California gubernatorial candidate will have posted their full FPPC report for the 6 month fundraising period ending 12/31/17.

Here at the Newsom campaign, we wanted to give you - esteemed members of the media - a sneak peek at Gavin's EYE-POPPING haul and suggest some short-cuts when paging through our opponents' reports.

1) **Team Gavin takeaways** -- Here are the truly epic totals and takeaways from Gavin's report:

- **Grassroots fundraising machine on steroids:** Gavin has reported 108,202 individual donations to date, likely more than any other California candidate in history. And our campaign continues to boast an average donation of under \$200. This grassroots fundraising army is the key reason Gavin has been able to raise \$20.402 million since the start of the campaign.
- **Eye-popping \$19.578 million cash-on-hand:** Gavin will report having \$19.578 million cash on hand (\$16.662 million in his 2018 account and \$2.916 million in his 2014 account) at the end of the period -- dwarfing every other candidate.
- **Low burn-rate:** Not only is our campaign raising gobs in small dollar grassroots donations, we are stockpiling the vast majority of those donations and preserving almost all of our primary eligible dollars.
- **Cash difference between Gavin and the field is only getting wider:** This [LA Times graph](#) charts each campaign's preliminary fundraising totals for this filing period. While Chiang and Villaraigosa flat-lined in the second half of 2017, Gavin has sustained an upward fundraising trajectory in every phase of this race thanks in large part to his reliance on small dollar donors.



2) What to look for in other #CAGov candidates' reports -- Here are the BURNING questions that will be answered after our opponents' reports pop tonight.

- **Cash-on-hand is the name of the game:** The best apples-to-apples comparison of each candidates' financial standing and the best indicator of their ability to talk to voters is their current cash-on-hand.
- **Burn rate! Burn rate! Burn rate!** Because Gavin's opponents are already operating at a huge cash disadvantage, it's imperative for them to hold onto their cash. And because each candidate can only spend primary eligible dollars (and not touch any donation over the primary limit) through June 5, any dollar spent now is coming directly out of their primary media and voter contact budgets.
- **DO ask (but they probably won't tell) about number of donations & average contribution:** Total number of donations and average contribution figures are the best way to tell how broad and "grassroots-y" a campaign's support network is. If a campaign refuses to disclose these numbers, it's a good sign that they are heavily reliant on a small pool of high-dollar donors.

3) **A special bonus for all of you who read this far** -- Below you will find links to summary pages for the two reports we are filing today.

- 2014 Committee Summary

Page: <https://www.scribd.com/document/370454507/2014-GN-Committee-Summary-Page>

- 2018 Committee Summary

Page: <https://www.scribd.com/document/370454628/2018-GN-Committee-Summary-Page>

Be back at you tomorrow!

-Nathan

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