

Summary

| Year  | 1                  | 2                   | 3                   | 4                   | 5                   | 6                   | 7                   | 8                   | 9                   | 10                  | 11                  | 12                  | 13                  |
|---|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Loss of State Funding for Districts               | \$21,435,762       | \$21,267,612        | \$21,092,736        | \$20,924,586        | \$20,760,920        | \$20,590,528        | \$20,426,862        | \$20,263,196        | \$20,101,772        | \$19,942,590        | \$19,783,408        | \$19,621,984        | \$19,467,286        |
| New State Spending for Students in Private School | \$1,463,241        | \$4,378,018         | \$7,269,476         | \$10,137,803        | \$12,983,183        | \$15,805,801        | \$18,605,837        | \$21,383,473        | \$24,138,887        | \$26,872,259        | \$29,583,763        | \$32,273,576        | \$34,941,870        |
| New State Spending for Students in Home School    | \$7,500,000        | \$7,440,000         | \$7,382,500         | \$7,322,500         | \$7,265,000         | \$7,205,000         | \$7,147,500         | \$7,090,000         | \$7,035,000         | \$6,977,500         | \$6,922,500         | \$6,867,500         | \$6,812,500         |
| State Savings (-5% of Adequacy per Voucher)       | \$1,110,463        | \$1,101,713         | \$1,092,751         | \$1,084,007         | \$1,075,488         | \$1,066,744         | \$1,058,224         | \$1,049,705         | \$1,041,409         | \$1,033,114         | \$1,024,819         | \$1,016,523         | \$1,008,452         |
| <b>Total New State Spending</b>                   | <b>\$7,852,778</b> | <b>\$10,716,299</b> | <b>\$13,559,225</b> | <b>\$16,376,296</b> | <b>\$19,172,695</b> | <b>\$21,944,057</b> | <b>\$24,695,113</b> | <b>\$27,423,768</b> | <b>\$30,132,478</b> | <b>\$32,816,645</b> | <b>\$35,481,444</b> | <b>\$38,124,553</b> | <b>\$40,745,918</b> |

|   |               |
|---|---------------|
| Total 13 Year Loss of State Aid for Districts | \$265,679,242 |
| Total 13 Year New State Spending              | \$319,041,270 |

1. Vouchers for Students Currently in Public School

|   |                             |
|---|-----------------------------|
| Year 1 Eligible Population  | 165,090                     |
| Annual Population Decline   | -0.80% Estimate             |
| Average Voucher (inclusive of scholarship org. and state savings) | \$4,484 Kindergarten at 50% |
| Take Up Rate  | 3% Assumption               |

| Year                                    | 1                    | 2            | 3            | 4            | 5            | 6            | 7            | 8            | 9            | 10           | 11           | 12           | 13           |
|---|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total Eligible Students                 | 165,090              | 163,769      | 162,459      | 161,159      | 159,870      | 158,591      | 157,322      | 156,064      | 154,815      | 153,577      | 152,348      | 151,129      | 149,920      |
| # of Vouchers                           | 4,953                | 4,914        | 4,874        | 4,835        | 4,797        | 4,758        | 4,720        | 4,682        | 4,645        | 4,608        | 4,571        | 4,534        | 4,498        |
| Total Funding to Districts              | \$21,435,762         | \$21,267,612 | \$21,092,736 | \$20,924,586 | \$20,760,920 | \$20,590,528 | \$20,426,862 | \$20,263,196 | \$20,101,772 | \$19,942,590 | \$19,783,408 | \$19,621,984 | \$19,467,286 |
| <b>13 Year Total Loss for Districts</b> | <b>\$265,679,242</b> |              |              |              |              |              |              |              |              |              |              |              |              |

2. Vouchers for Students Currently in Private School

|   |  |
|---|--|
| Year 1 Eligible Population                      | 1,374  |
| Annual Population Decline                       | -0.80% Estimate  |
| Average Voucher (inclusive of scholarship org.) | \$4,260 Kindergarten at 50%  |
| Take Up Rate                                    | 50% *Take up rate will be very high as this is essentially free money for students to continue to attend private school* |

# of Vouchers

| Year         | 1   | 2   | 3   | 4   | 5   | 6   | 7   | 8   | 9   | 10  | 11  | 12  | 13  |
|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Kindergarten | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 | 644 | 639 | 634 | 629 | 624 |
| Grade 1      | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 | 644 | 639 | 634 | 629 |
| Grade 2      | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 | 644 | 639 | 634 |
| Grade 3      | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 | 644 | 639 |
| Grade 4      | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 | 644 |
| Grade 5      | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 | 649 |
| Grade 6      | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 | 655 |
| Grade 7      | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 | 660 |
| Grade 8      | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 | 665 |
| Grade 9      | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 | 671 |
| Grade 10     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 | 676 |
| Grade 11     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 | 682 |
| Grade 12     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 687 |

Costs to State (New Spending)

| Year                           | 1                    | 2                  | 3                  | 4                   | 5                   | 6                   | 7                   | 8                   | 9                   | 10                  | 11                  | 12                  | 13                  |
|--------------------------------|----------------------|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Kindergarten                   | \$1,463,241          | \$1,451,535        | \$1,439,923        | \$1,428,404         | \$1,416,976         | \$1,405,641         | \$1,394,396         | \$1,383,240         | \$1,372,174         | \$1,361,197         | \$1,350,307         | \$1,339,505         | \$1,328,789         |
| Grade 1                        | \$0                  | \$2,926,483        | \$2,903,071        | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         | \$2,766,481         | \$2,744,349         | \$2,722,394         | \$2,700,615         | \$2,679,010         |
| Grade 2                        | \$0                  | \$0                | \$2,926,483        | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         | \$2,766,481         | \$2,744,349         | \$2,722,394         | \$2,700,615         |
| Grade 3                        | \$0                  | \$0                | \$0                | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         | \$2,766,481         | \$2,744,349         | \$2,722,394         |
| Grade 4                        | \$0                  | \$0                | \$0                | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         | \$2,766,481         | \$2,744,349         |
| Grade 5                        | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         | \$2,766,481         |
| Grade 6                        | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         | \$2,788,791         |
| Grade 7                        | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         | \$2,811,281         |
| Grade 8                        | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         | \$2,833,953         |
| Grade 9                        | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         | \$2,856,807         |
| Grade 10                       | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         | \$2,879,846         |
| Grade 11                       | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         | \$2,903,071         |
| Grade 12                       | \$0                  | \$0                | \$0                | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | \$2,926,483         |
| <b>Total</b>                   | <b>\$1,463,241</b>   | <b>\$4,378,018</b> | <b>\$7,269,476</b> | <b>\$10,137,803</b> | <b>\$12,983,183</b> | <b>\$15,805,801</b> | <b>\$18,605,837</b> | <b>\$21,383,473</b> | <b>\$24,138,887</b> | <b>\$26,872,259</b> | <b>\$29,583,763</b> | <b>\$32,273,576</b> | <b>\$34,941,870</b> |
| <b>Cumulative New Spending</b> | <b>\$239,837,188</b> |                    |                    |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |

3. Vouchers for Students Currently in Home School

|                            |   |
|----------------------------|---|
| Year 1 Eligible Population | 6,000 Estimate  |
| Annual Population Decline  | -0.80% Estimate   |
| Average Voucher            | \$2,500   |
| Take Up Rate               | 50% *Take up rate will be very high as this is essentially free money for students to continue to attend home school* |

| Year                           | 1                   | 2           | 3           | 4           | 5           | 6           | 7           | 8           | 9           | 10          | 11          | 12          | 13          |
|--------------------------------|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Total Eligible Students        | 6,000               | 5,952       | 5,904       | 5,857       | 5,810       | 5,764       | 5,718       | 5,672       | 5,627       | 5,582       | 5,537       | 5,493       | 5,449       |
| # of Vouchers                  | 3,000               | 2,976       | 2,953       | 2,929       | 2,906       | 2,882       | 2,859       | 2,836       | 2,814       | 2,791       | 2,769       | 2,747       | 2,725       |
| New State Spending             | \$7,500,000         | \$7,440,000 | \$7,382,500 | \$7,322,500 | \$7,265,000 | \$7,205,000 | \$7,147,500 | \$7,090,000 | \$7,035,000 | \$6,977,500 | \$6,922,500 | \$6,867,500 | \$6,812,500 |
| <b>Cumulative New Spending</b> | <b>\$92,967,500</b> |             |             |             |             |             |             |             |             |             |             |             |             |

Note: Figures not adjusted for inflation