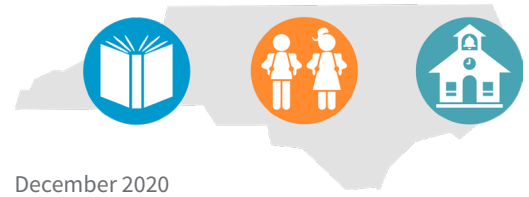


Legislative changes to voucher program will likely **drain \$272 million from NC** over next decade

Harmful “Opportunity Scholarship” voucher programs undermine public education, foster division, and undermine children’s development while also costing the state millions



December 2020

Since 2015, the Opportunity Scholarship voucher program has drained limited state resources from our schools. During the 2020 legislative session, the General Assembly modified the program, and these changes are expected to increase costs by approximately \$272 million over the next 10 years. For state lawmakers, the added costs of the Opportunity Scholarship voucher program will lessen funding availability for other state government responsibilities. For school district leaders, the changes will exacerbate the budget pressures caused by declining enrollment.

These changes represent the latest expansion of the voucher program’s eligibility and overall size.

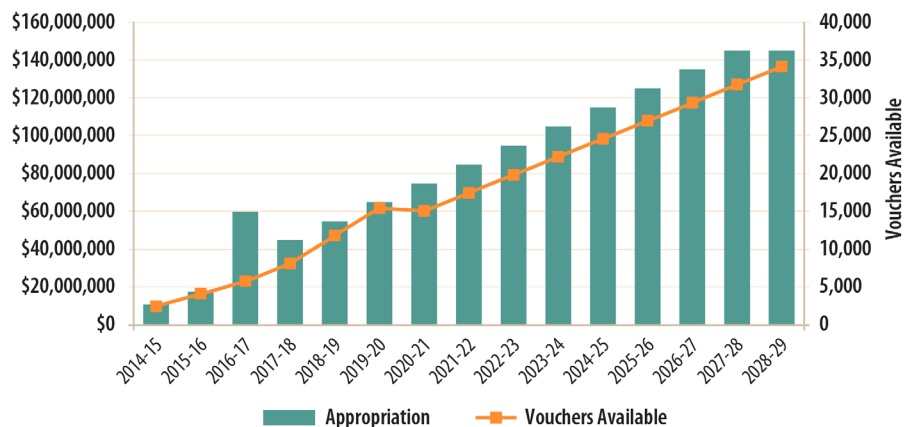
Initially, the program required eligible students to reside in families with incomes less than 185 percent of the federal poverty level. Income eligibility was increased to 246 percent of the federal poverty level in the program’s second year.

Funding changes have permitted the program to grow substantially.

The program was initially capped at \$10.8 million per year, but quickly grew to a \$24.8 million program by 2016-17. In the 2016 Appropriations Act, the General Assembly took the

unusual step of providing the Opportunity Scholarship voucher program with substantial funding increases through the 2027-28 fiscal year that would bring total program funding to \$144.8 million per year.

FIGURE 1: Opportunity Scholarship Funding and Available Vouchers





Available funding has exceeded demand for vouchers in every year of the program’s existence. Despite this, the Opportunity Scholarship voucher program is the only education program in the state with scheduled funding increases through the 2027-28 fiscal year.

For the time being, these scheduled funding increases and the value of the voucher remain unchanged.

Of course, financial concerns are just one negative aspect of voucher programs. These programs fundamentally seek to reimagine schooling as an individualistic pursuit. Like other market-based schooling schemes, vouchers pit schools and students against each other, whereas a strong public school system recognizes and builds upon the shared benefits that a quality education imparts on students as well as the broader society.

How Voucher Programs Affect State Budgets

Under a voucher program, the state provides public funds for a child to attend a private school. According to proponents, voucher programs save the state money when the size of the voucher is less than what the state spends per child on public schools. For example, if a state spends \$5,000 per student on public schools and provides a voucher of \$4,000, the state saves \$1,000 for every child who accepts the voucher and leaves public school to attend a private school. The state spends \$4,000 on the voucher, but there’s an offsetting reduction of expenditures on public schools of \$5,000.

This simple example falls apart, however, if vouchers are awarded to children who were already attending or planning to attend a private school. When vouchers are provided to such students, there is no offsetting reduction in state expenditures on its schools. In these cases, the \$4,000 expenditure is a pure loss for the state.

The eligibility requirements of voucher programs can limit – or extend – the number of vouchers awarded to students who would have attended a private school even in the absence of the voucher program. Common measures include requiring voucher students to have been previously enrolled in a public school. Income limits can also minimize the extent to which vouchers are awarded to students who would have attended a private school in the absence of the voucher program.

For a voucher program to save money, the following must be true:

$\frac{\text{Voucher value}}{\text{Per-Student Appropriation}}$	<	$\frac{\text{Students who would have attended a public school}}{\text{Total voucher students}}$
-----------------------------------------------------------------	---	-------------------------------------------------------------------------------------------------

In North Carolina, the average voucher in 2019-20 was \$3,917, while the base state appropriation per student was \$5,700.¹ The voucher value is 69 percent of the state’s per-student appropriations. This means that for North Carolina’s voucher program to save money for the state, at least 69 percent of voucher recipients need to be students who would have attended a public school if they had not received a voucher.

It is difficult to know exactly what enrollment decisions families would have made in the absence of the voucher program. However, research from the NC State College of Education indicates that just 55 percent of voucher applicants would have attended a public school. According to their survey of parents who applied for an Opportunity Scholarship voucher for the 2015-16 school year, 45 percent “of parents who applied for, but did not end up using an Opportunity Scholarship said they enrolled their children in private schools anyway.”²

If the survey results from NC State are accurate, this indicates that the Opportunity Scholarship voucher program costs North Carolina more than it saves.³ This result is confirmed by the results of the more detailed fiscal impact model below.



How Voucher Programs Affect School District Budgets

Voucher programs negatively impact district budgeting in two ways.

1. **By reducing availability of state funds, they limit availability of state appropriations**
2. **Vouchers raise district costs of delivering education by contributing to declining enrollment**

In the past several decades, North Carolina has appropriated approximately 40 percent of its general fund revenues to support public schools. Therefore, if a voucher program costs the state \$20 million per year, it is likely that the program is reducing appropriations to public schools by approximately \$8 million per year (40 percent of \$20 million).

Voucher programs also affect school district budgets by contributing to lower enrollment. When a voucher student withdraws from a public school, the district loses funding approximately equal to the average cost of educating a student. However, the district's marginal savings from having one less student fall short of their reduction in state funding. This is because districts have certain costs that are fixed or sticky, such as the cost of hiring a principal or school building maintenance. These costs cannot be reduced in proportion to the loss of funding associated with fewer students.

To be fair, lower student headcounts may reduce fiscal pressures in rapidly growing districts with limited classroom capacity. Fewer students may allow such a district to forego additional construction costs. But few North Carolina districts fall into this category.

Most North Carolina districts face declining, rather than increasing, enrollment numbers. Since the inception of the Opportunity Scholarship voucher program in the 2014-15 fiscal year, 91 of 115 districts experienced declining enrollments as measured by allotted average daily membership.

Opportunity Scholarship vouchers appear to be exacerbating enrollment declines in all of the 91 districts, except for Graham County, which was not home to any Opportunity Scholarship voucher recipients in the 2019-20 school year.⁴ In seven districts, the number of resident voucher recipients exceeds the decrease in average daily membership, indicating that these districts might actually be growing if it were not for the Opportunity Scholarship voucher program.⁵

How Changes to Opportunity Scholarship Voucher Eligibility will Negatively Impact School Finances

In the 2020 legislative session, the General Assembly made two changes to the Opportunity Scholarship voucher eligibility program that will negatively impact state and school finances going forward.⁶

First, **the income eligibility threshold was raised from 246 percent of the federal poverty level to 278 percent of the federal poverty level.** That is, for a family of four, the maximum household income increased from \$64,465 to \$72,705. This change affects the program's financial impact by extending eligibility to more families who were planning to send their children to a private school even in the absence of the voucher program.

Second, **the NC General Assembly removed the cap on the number of new vouchers that could be awarded to students entering kindergarten or 1st grade.** Initial eligibility for an Opportunity Scholarship voucher requires a student to have been previously enrolled in a public school unless they are entering kindergarten



or 1st grade. As a result, many of the voucher applicants entering kindergarten or 1st grade are children who would have attended a private school even in the absence of the voucher program. Prior to the 2020-21 school year, only 40 percent of newly awarded vouchers could go to students entering kindergarten or 1st grade. This cap was vital to minimizing program costs.

The figures below demonstrate how these two programmatic changes negatively impact state finances. Projections are based on the same methodology the General Assembly relied on to determine the Opportunity Scholarship's fiscal impact when it was initially introduced (a detailed explanation of the model can be found in the Fiscal Note attached to 2013's HB 944.⁷) For this analysis, variable estimates have been updated based on actual program data on eligible demand and awards by grade level.

Estimating the fiscal impact requires projecting what the program would look like had the General Assembly not made any programmatic changes in 2020 (the original program), projecting what the program will look like as a result of the 2020 changes (the modified program), and comparing the results. Both projections require making certain assumptions but provide an informed projection of the magnitude of program costs resulting from legislative changes.

Within each of these two scenarios, the important figures are the number of vouchers awarded to:

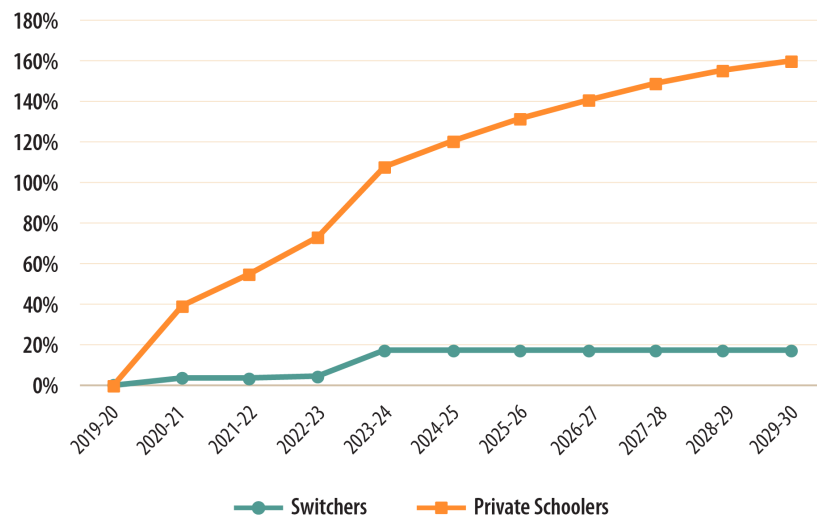
- **Switchers:** Students who would likely otherwise have enrolled in a public school if they had not received a voucher. *Such students save the state money.*
- **Private schoolers:** Students who would likely have attended a private school even in the absence of the voucher program. *Such students cost the state money.*

Figure 2 details the estimated change in the number of vouchers awarded by student type under each scenario.

The programmatic changes increase the overall number of projected voucher recipients over the next 10 years. The increase in private schoolers, however, dramatically outpaces the projected increase in switchers. By FY 2029-30, we project that the number of switchers will likely be 17 percent higher due to SL 2020-97, while the number of private schoolers will likely be 160 percent higher.

By FY 2029-30, more than 60 percent of voucher awards are likely to be made to students who would have otherwise attended a private school.

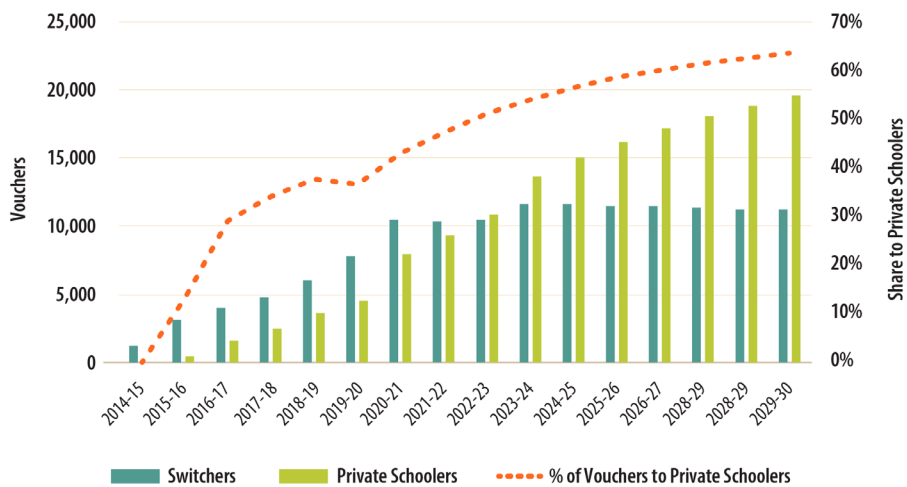
FIGURE 2: Change in Opportunity Scholarship Voucher Recipients by Student Type Due to SL 2020-97





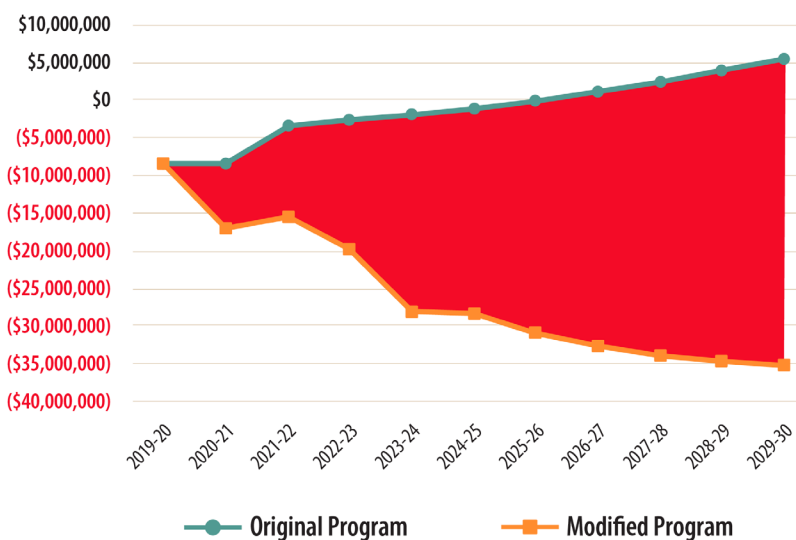
This surge in private schoolers dramatically increases program costs. Had the NC General Assembly not changed the program's parameters, the model estimates that the program would begin saving the state money beginning in FY 2026-27. But due to the increased income eligibility and the elimination of the cap on new awards to entering kindergartners and 1st graders, the program is now predicted to cost the state millions into the foreseeable future.

FIGURE 3: Predicted Opportunity Scholarship Voucher Awards by Student Type



The net impact of the changes is shown below in Figure 4 as the difference between the two scenarios. By FY 2029-30, the annual cost of these programmatic changes could surpass \$40 million. The total cost of these changes over the next 10 years is likely to exceed \$270 million.

FIGURE 4: Net Fiscal Impact of SL 2020-97 on the Opportunity Scholarship Voucher Program



Detailed calculations can be found in the Appendix.

Other Issues with Voucher Programs

The negative fiscal impact of vouchers is not the only reason why they are problematic. Even if the Opportunity Scholarship voucher program saved the state money, there would be good reason to eliminate it.

Vouchers undermine the idea of education as a shared public good. As a society, we all have a stake in ensuring every student receives the education they need to become flourishing adults and active, informed citizens. But that tie is eroded when we view education as solely an individualistic pursuit without any standards or democratic accountability.

The Opportunity Scholarship voucher program subsidizes discrimination against LGBTQIA families. Schools accepting voucher students are forbidden from discriminating on the basis of race, color, or national



origin. However, the voucher schools are permitted to discriminate on the basis of religion, gender, and sexual orientation. Lawmakers have additionally failed to create a public process for students or their families to report discriminatory practices. Many of the largest recipients of voucher subsidies have explicit policies and prohibitions against homosexuality.⁸

It is unlikely that Opportunity Scholarship voucher students are receiving a superior education in their private schools. Recent studies of statewide voucher programs in Indiana, Louisiana, Ohio, and Washington, DC, have all found that vouchers reduce scores on state tests, especially in math.⁹

North Carolina's voucher schools are not required to meet any minimal standards for teacher or school quality:

- Teachers do not have to be licensed and schools do not have to be accredited
- Only the school's leader is subject to background checks
- Approximately 77 percent of private schools receiving vouchers are using curricula that do not comply with state standards¹⁰
- Many of the schools rely on religion-based curricula that downplay slavery and claim that humans and dinosaurs lived together¹¹

It is no coincidence that North Carolina's voucher schools and pro-voucher lawmakers have resisted any attempts to meaningfully measure the program's academic outcomes.

Such issues make voucher programs harmful to society. They undermine education as a shared societal goal, they foster division and hatred, and they undermine children's ability to become flourishing adults by teaching untruths.

These issues become harder to overlook when the program is also costing the state millions of dollars per year and increasing budgetary pressures on our school districts. ■

Endnotes

1. This is the per-student appropriation, less spending on students who would generate supplemental funding for Limited English Proficiency or Children with Disabilities.
2. Anna J. Egalite, Ashley Gray, Trip Stallings, "Parent Perspectives: Applicants to North Carolina's Opportunity Scholarship Program Share Their Experiences," OS Evaluation Report #2, July 2017
3. It is possible that the 45 percent figure may be somewhat of an overestimate, as the survey was provided to all applicants rather than all income-eligible applicants.
4. Opportunity Scholarship voucher recipients are reported at the county, rather than school district level. As a result, it is possible that there are certain city school districts with declining enrollment and boundaries that fail to domicile any Opportunity Scholarship voucher recipients.
5. The seven districts are Forsyth, Gaston, Harnett, Henderson, Lee, Pamlico, and Pitt.
6. SL 2020-97, Section 3.3
7. The fiscal note can be found here: <https://www.ncleg.gov/Sessions/2013/FiscalNotes/House/PDF/HFN0944v2.pdf>
8. Olivia Perry, "Learning to Discriminate: Vouchers and Private School Policies' Impact on Homosexual Students," First Amendment Law Review, Vol. 17, 2019.
9. Matt Barnum, "Do school vouchers 'work'? As the debate heats up, here's what research really says," Chalkbeat, February 21, 2020, as found at: <https://www.chalkbeat.org/2017/7/12/21108235/do-school-vouchers-work-as-the-debate-heats-up-here-s-what-research-really-says>
10. Bonnie Bechard, "NC Private Schools Receiving Vouchers: A Study Of The Curriculum," May 2, 2018, as found at: <https://obxcommongood.org/nc-private-schools-receiving-vouchers-a-study-of-the-curriculum/>
11. Rebecca Klein, "Voucher Schools Championed By Betsy DeVos Can Teach Whatever They Want. Turns Out They Teach Lies." Huffington Post, December 20, 2017.

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APPENDIX: Original Program																
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Appropriation	\$10,840,000	\$17,640,000	\$59,680,000	\$44,840,000	\$54,840,000	\$64,840,000	\$74,840,000	\$84,840,000	\$94,840,000	\$104,840,000	\$114,840,000	\$124,840,000	\$134,840,000	\$144,840,000	\$144,840,000	\$144,840,000
Admin Costs	\$400,000	\$400,000	\$400,000	\$1,393,600	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Available for Vouchers	\$10,440,000	\$17,240,000	\$24,440,000	\$34,325,563	\$49,606,907	\$64,957,995	\$80,180,537	\$84,811,078	\$88,657,516	\$100,241,717	\$121,128,103	\$151,207,504	\$190,683,043	\$238,035,694	\$256,290,167	\$227,583,971
Existing Private Schoolers	0	0	442	1,418	2,110	3,140	3,821	4,872	5,132	5,353	5,574	5,772	5,936	6,074	6,187	6,300
Existing Private Schoolers Grade 1	0	0	221	598	774	1,043	753	991	627	627	600	603	600	601	605	616
Existing Switchers	0	946	2,554	3,026	3,571	4,581	5,842	7,609	7,539	7,527	7,460	7,416	7,368	7,321	7,272	7,228
Cost of Private Education	\$9,666	\$9,732	\$9,819	\$9,944	\$10,089	\$10,207	\$10,344	\$10,462	\$10,581	\$10,701	\$10,823	\$10,947	\$11,072	\$11,198	\$11,326	\$11,455
Maximum Voucher Amount	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200
Average Voucher Granted	\$3,812	\$3,574	\$3,869	\$3,807	\$3,936	\$3,917	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887
Tuition Discount	43.45%	43.16%	42.78%	42.24%	41.63%	41.15%	40.60%	40.15%	39.69%	39.25%	38.80%	38.37%	37.93%	37.51%	37.08%	36.67%
Elasticity of Demand	0.26	0.26	0.26	0.28	0.36	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49
Percent of Public School Students Eligible	39.52%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%	56.00%
% Change in Pvt. School Demand	4.38%	6.17%	6.11%	6.58%	8.48%	11.33%	11.18%	11.05%	10.93%	10.81%	10.69%	10.56%	10.45%	10.33%	10.21%	10.10%
Expected Pvt. Enrollment (absent vouchers)	96,247	96,728	97,212	97,698	98,186	98,677	99,171	99,666	100,165	100,666	101,169	101,675	102,183	102,694	103,208	103,724
Private Schooler Eligible Population	3,866	5,990	6,020	6,050	6,080	6,110	6,141	6,172	6,203	6,234	6,265	6,296	6,328	6,359	6,391	6,423
Max Private School Demand for New	3,479	5,391	5,418	5,445	5,472	5,499	5,527	5,555	5,582	5,610	5,638	5,666	5,695	5,723	5,752	5,781
Private Schooler Total Demand	0	1,088	3,085	5,445	5,472	5,499	5,527	5,555	5,582	5,610	5,638	5,666	5,695	5,723	5,752	5,781
Switcher Total Demand	4,218	5,967	5,944	6,431	8,322	11,181	11,088	11,018	10,948	10,879	10,810	10,742	10,674	10,606	10,539	10,472
Total Demand for Scholarships	4,218	7,055	9,029	11,876	13,794	16,680	16,615	16,572	16,531	16,489	16,448	16,408	16,369	16,329	16,291	16,253
Private Schooler Demand for New	0	1,088	2,864	4,847	4,698	4,456	4,774	4,563	4,955	4,983	5,038	5,064	5,094	5,122	5,147	5,164
Switcher Demand for New	4,218	5,021	3,390	3,405	4,751	6,600	5,246	3,409	3,409	3,352	3,350	3,326	3,305	3,285	3,267	3,244
Total Demand for New	4,218	6,109	6,253	8,252	9,449	11,056	10,020	7,972	8,364	8,335	8,388	8,390	8,400	8,407	8,414	8,409
Value of New Vouchers Demanded	\$16,079,354	\$21,833,302	\$24,196,294	\$31,410,942	\$37,194,204	\$43,306,494	\$38,943,390	\$30,983,670	\$32,507,360	\$32,394,622	\$32,601,202	\$32,608,450	\$32,647,207	\$32,675,619	\$32,702,177	\$32,681,053
Available for New Vouchers	\$10,440,000	\$13,859,037	\$12,847,634	\$17,408,908	\$27,244,975	\$34,714,974	\$42,625,790	\$36,301,246	\$39,409,077	\$50,182,725	\$70,468,705	\$99,951,493	\$138,971,828	\$185,972,569	\$203,977,630	\$175,004,074
New Vouchers Granted	1,216	2,736	2,628	2,927	3,970	4,563	8,016	7,972	8,364	8,335	8,388	8,390	8,400	8,407	8,414	8,409
% of New Vouchers to Pvt Schoolers	0.00%	17.81%	45.80%	58.74%	49.72%	40.30%	47.64%	57.24%	59.24%	59.78%	60.06%	60.36%	60.65%	60.92%	61.17%	61.42%
% of New Vouchers to Switchers	100.00%	82.19%	54.20%	41.26%	50.28%	59.70%	52.36%	42.76%	40.76%	40.22%	39.94%	39.64%	39.35%	39.08%	38.83%	38.58%
New Private Schoolers	0	487	1,204	1,108	1,527	1,354	1,911	1,165	1,166	1,205	1,216	1,212	1,210	1,205	1,225	1,219
New Switchers	1,216	2,249	1,424	1,819	2,443	3,209	4,304	2,443	2,496	2,420	2,427	2,409	2,393	2,375	2,365	2,346
Avg. Public School Exp. Per Child	\$4,827	\$4,972	\$5,116	\$5,284	\$5,553	\$5,700	\$5,847	\$6,022	\$6,203	\$6,389	\$6,581	\$6,778	\$6,982	\$7,191	\$7,407	\$7,629
FISCAL IMPACT																
Private Schoolers	\$0	(\$1,741,453)	(\$6,365,407)	(\$9,616,768)	(\$14,318,468)	(\$17,606,269)	(\$22,276,516)	(\$33,464,939)	(\$24,475,910)	(\$25,488,115)	(\$26,392,961)	(\$27,144,804)	(\$27,775,376)	(\$28,291,590)	(\$28,807,954)	(\$29,224,968)
Administration	(\$400,000)	(\$400,000)	(\$400,000)	(\$1,393,600)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)
Switchers	\$0	\$1,699,413	\$3,982,940	\$5,878,295	\$7,832,552	\$10,721,432	\$15,269,603	\$21,668,779	\$23,286,090	\$25,114,882	\$26,798,231	\$28,590,835	\$30,406,227	\$32,255,272	\$34,132,409	\$36,066,729
TOTAL	(\$400,000)	(\$442,040)	(\$2,782,466)	(\$5,132,073)	(\$7,985,917)	(\$8,384,837)	(\$8,506,913)	(\$3,296,160)	(\$2,689,820)	(\$1,873,233)	(\$1,094,730)	(\$53,969)	\$1,130,852	\$2,463,681	\$3,824,456	\$5,341,761

APPENDIX: Modified Program																
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Appropriation	\$10,840,000	\$17,640,000	\$59,680,000	\$44,840,000	\$54,840,000	\$64,840,000	\$74,840,000	\$84,840,000	\$94,840,000	\$104,840,000	\$114,840,000	\$124,840,000	\$134,840,000	\$144,840,000	\$144,840,000	\$144,840,000
Admin Costs	\$400,000	\$400,000	\$400,000	\$1,393,600	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000
Available for Vouchers	\$10,440,000	\$17,240,000	\$24,440,000	\$34,325,563	\$49,606,907	\$64,957,995	\$80,180,537	\$81,865,158	\$88,346,674	\$98,753,027	\$103,964,621	\$114,071,513	\$129,814,833	\$151,823,885	\$180,643,385	\$206,749,337
Existing Private Schoolers	0	0	442	1,418	2,110	3,140	3,821	6,758	7,955	9,261	11,553	12,732	13,748	14,627	15,386	16,041
Existing Private Schoolers Grade 1	0	0	221	598	774	1,043	753	2,138	1,809	1,886	2,822	2,836	2,851	2,868	2,888	2,904
Existing Switchers	0	946	2,554	3,026	3,571	4,581	5,842	7,864	7,812	7,832	8,742	8,687	8,632	8,577	8,523	8,469
Cost of Private Education	\$9,666	\$9,732	\$9,819	\$9,944	\$10,089	\$10,207	\$10,344	\$10,462	\$10,581	\$10,701	\$10,823	\$10,947	\$11,072	\$11,198	\$11,326	\$11,455
Maximum Voucher Amount	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200	\$4,200
Average Voucher Granted	\$3,812	\$3,574	\$3,869	\$3,807	\$3,936	\$3,917	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887	\$3,887
Tuition Discount	43.45%	43.16%	42.78%	42.24%	41.63%	41.15%	40.60%	40.15%	39.69%	39.25%	38.80%	38.37%	37.93%	37.51%	37.08%	36.67%
Elasticity of Demand	0.26	0.26	0.26	0.28	0.36	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49	0.49
Percent of Public School Students Eligible	39.52%	56.00%	56.00%	56.00%	56.00%	56.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%	60.00%
% Change in Pvt. School Demand	4.38%	6.17%	6.11%	6.58%	8.48%	11.33%	11.98%	11.84%	11.71%	11.58%	11.45%	11.32%	11.19%	11.07%	10.94%	10.82%
Expected Pvt. Enrollment (absent vouchers)	96,247	96,728	97,212	97,698	98,186	98,677	99,171	99,666	100,165	100,666	101,169	101,675	102,183	102,694	103,208	103,724
Private Schooler Eligible Population	3,866	5,990	6,020	6,050	6,080	6,110	6,805	6,839	6,873	6,907	6,942	6,977	7,012	7,047	7,082	7,117
Max Private School Demand for New	3,479	5,391	5,418	5,445	5,472	5,499	6,124	6,155	6,186	6,217	6,248	6,279	6,310	6,342	6,374	6,406
Private Schooler Total Demand	0	1,088	3,085	5,445	5,472	5,499	6,124	6,155	6,186	6,217	6,248	6,279	6,310	6,342	6,374	6,406
Switcher Total Demand	4,218	5,967	5,944	6,431	8,322	11,181	11,880	11,805	11,730	11,656	11,582	11,509	11,436	11,364	11,292	11,220
Total Demand for Scholarships	4,218	7,055	9,029	11,876	13,794	16,680	18,005	17,960	17,916	17,873	17,830	17,788	17,747	17,706	17,666	17,626
Private Schooler Demand for New	0	1,088	2,864	4,847	4,698	4,456	5,371	4,017	4,377	4,331	3,426	3,443	3,460	3,474	3,485	3,501
Switcher Demand for New	4,218	5,021	3,390	3,405	4,751	6,600	6,038	3,941	3,919	3,824	2,840	2,822	2,804	2,787	2,769	2,752
Total Demand for New	4,218	6,109	6,253	8,252	9,449	11,056	11,409	7,958	8,295	8,154	6,266	6,265	6,264	6,261	6,254	6,253
Value of New Vouchers Demanded	\$16,079,354	\$21,833,302	\$24,196,294	\$31,410,942	\$37,194,204	\$43,306,494	\$44,343,943	\$30,831,480	\$32,241,375	\$31,683,733	\$24,354,253	\$24,350,162	\$24,346,907	\$24,334,026	\$24,308,329	\$24,302,220
Available for New Vouchers	\$10,440,000	\$13,859,037	\$12,847,634	\$17,408,908	\$27,244,975	\$34,714,974	\$42,625,790	\$25,033,368	\$27,065,135	\$32,318,354	\$25,085,766	\$30,824,995	\$42,830,792	\$61,637,411	\$87,717,666	\$111,489,153
New Vouchers Granted	1,216	2,736	2,628	2,927	3,970	4,563	8,774	5,153	5,571	8,154	6,266	6,265	6,264	6,261	6,254	6,253
% of New Vouchers to Pvt Schoolers	0.00%	17.81%	45.80%	58.74%	49.72%	40.30%	47.08%	50.48%	52.76%	53.11%	54.67%	54.95%	55.23%	55.49%	55.73%	56.00%
% of New Vouchers to Switchers	100.00%	82.19%	54.20%	41.26%	50.28%	59.70%	52.92%	49.52%	47.24%	46.89%	45.33%	45.05%	44.77%	44.51%	44.27%	44.00%
New Private Schoolers	0	487	1,204	1,108	1,527	1,354	4,130	2,601	2,939	4,331	3,426	3,443	3,460	3,474	3,485	3,501
New Switchers	1,216	2,249	1,424	1,819	2,443	3,209	4,643	2,552	2,632	3,824	2,840	2,822	2,804	2,787	2,769	2,752
Avg. Public School Exp. Per Child	\$4,827	\$4,972	\$5,116	\$5,284	\$5,553	\$5,700	\$5,847	\$6,022	\$6,203	\$6,389	\$6,581	\$6,778	\$6,982	\$7,191	\$7,407	\$7,629
FISCAL IMPACT																
Private Schoolers	\$0	(\$1,741,453)	(\$6,365,407)	(\$9,616,768)	(\$14,318,468)	(\$17,606,269)	(\$30,902,560)	(\$36,376,750)	(\$42,344,380)	(\$52,825,505)	(\$58,216,877)	(\$62,865,307)	(\$66,882,628)	(\$70,353,443)	(\$73,346,474)	(\$75,952,544)
Administration	(\$400,000)	(\$400,000)	(\$400,000)	(\$1,393,600)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)	(\$1,500,000)
Switchers	\$0	\$1,699,413	\$3,982,940	\$5,878,295	\$7,832,552	\$10,721,432	\$15,269,603	\$22,393,998	\$24,126,838	\$26,134,332	\$31,403,480	\$33,491,393	\$35,619,789	\$37,789,674	\$40,002,074	\$42,258,042
TOTAL	(\$400,000)	(\$442,040)	(\$2,782,466)	(\$5,132,073)	(\$7,985,917)	(\$8,384,837)	(\$17,132,957)	(\$15,482,753)	(\$19,717,542)	(\$28,191,173)	(\$28,313,397)	(\$30,873,914)	(\$32,762,839)	(\$34,063,769)	(\$34,844,400)	(\$35,194,502)