

SB78 - Education Lottery

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
# of Participants	20,000	150,000	200,000	200,000	300,000	350,000	375,000	375,000	375,000	375,000	
Average Donation	\$100	\$200	\$200	\$300	\$300	\$400	\$400	\$400	\$400	\$400	
Deposits											10 Year Total
Public Education Fund	\$1,000,000	\$15,000,000	\$20,000,000	\$30,000,000	\$45,000,000	\$70,000,000	\$75,000,000	\$75,000,000	\$75,000,000	\$75,000,000	Unadj. Money
Education Endowment	\$500,000	\$7,500,000	\$10,000,000	\$15,000,000	\$22,500,000	\$35,000,000	\$37,500,000	\$37,500,000	\$37,500,000	\$37,500,000	\$481,000,000
Lottery Fund	\$500,000	\$7,500,000	\$10,000,000	\$15,000,000	\$22,500,000	\$35,000,000	\$37,500,000	\$37,500,000	\$37,500,000	\$37,500,000	\$240,500,000
Total	\$2,000,000	\$30,000,000	\$40,000,000	\$60,000,000	\$90,000,000	\$140,000,000	\$150,000,000	\$150,000,000	\$150,000,000	\$150,000,000	\$962,000,000
First Prize	\$50,000	\$790,000	\$1,634,800	\$2,852,276	\$4,626,480	\$7,367,538	\$9,914,758	\$12,113,339	\$14,026,105	\$15,690,212	\$69,065,508
Second Prize	\$25,000	\$395,000	\$817,400	\$1,426,138	\$2,313,240	\$3,683,769	\$4,957,379	\$6,056,670	\$7,013,053	\$7,845,106	\$34,532,754
Third Prize	\$15,000	\$237,000	\$490,440	\$855,683	\$1,387,944	\$2,210,261	\$2,974,427	\$3,634,002	\$4,207,832	\$4,707,063	\$20,719,652
Fourth Prize	\$10,000	\$158,000	\$326,960	\$570,455	\$925,296	\$1,473,508	\$1,982,952	\$2,422,668	\$2,805,221	\$3,138,042	\$13,813,102
Total Prizes	\$100,000	\$1,580,000	\$3,269,600	\$5,704,552	\$9,252,960	\$14,735,075	\$19,829,516	\$24,226,679	\$28,052,210	\$31,380,423	\$138,131,015
Year-End Balances											
Education Endowment	\$500,000	\$8,035,000	\$18,597,450	\$34,899,272	\$59,842,221	\$99,031,176	\$143,463,358	\$191,005,793	\$241,876,199	\$296,307,533	
Lottery Fund	\$400,000	\$6,348,000	\$13,522,760	\$23,764,801	\$38,675,377	\$61,647,578	\$83,633,393	\$102,761,052	\$119,402,115	\$133,879,840	
Admin cost at 2%	\$8,000	\$126,960	\$270,455.20	\$475,296.02	\$773,507.54						
Earnings Assumption	7%										

