

Random Sample at 50,000 Participants giving \$200 each

SB78 - Education Lottery

# of Participants	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Average Donation	\$50,000	\$150,000	\$200,000	\$250,000	\$275,000	\$275,000	\$300,000	\$300,000	\$300,000	\$300,000
	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200

10 Year Total
Straight Money

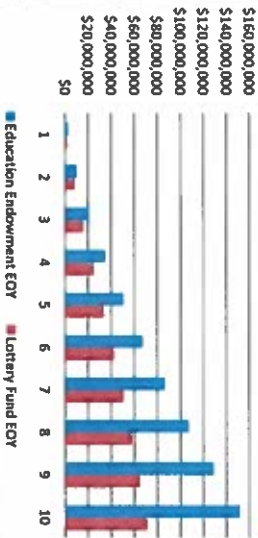
Deposits	\$5,000,000	\$15,000,000	\$20,000,000	\$25,000,000	\$27,500,000	\$27,500,000	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000
Public Education Fund	\$2,500,000	\$7,500,000	\$10,000,000	\$12,500,000	\$13,750,000	\$13,750,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Education Endowment Fund	\$2,500,000	\$7,500,000	\$10,000,000	\$12,500,000	\$13,750,000	\$13,750,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Lottery Fund	\$10,000,000	\$30,000,000	\$40,000,000	\$50,000,000	\$55,000,000	\$55,000,000	\$60,000,000	\$60,000,000	\$60,000,000	\$60,000,000
Total										

Priizes										
First Prize	\$196,000	\$764,929	\$1,474,502	\$2,311,033	\$3,164,169	\$3,934,295	\$4,727,489	\$5,443,504	\$6,089,851	\$6,673,308
Second Prize	\$98,000	\$382,465	\$737,251	\$1,155,516	\$1,582,085	\$1,967,148	\$2,363,744	\$2,721,752	\$3,044,925	\$3,336,654
Third Prize	\$49,000	\$191,232	\$368,625	\$577,758	\$791,042	\$983,574	\$1,181,872	\$1,360,876	\$1,522,463	\$1,668,327
Fourth Prize	\$24,500	\$95,616	\$184,313	\$288,879	\$395,521	\$491,787	\$590,936	\$680,438	\$761,231	\$834,164
Total Prizes	\$367,500	\$1,434,242	\$2,764,690	\$4,333,186	\$5,932,817	\$7,376,804	\$8,864,041	\$10,206,570	\$11,418,471	\$12,512,453

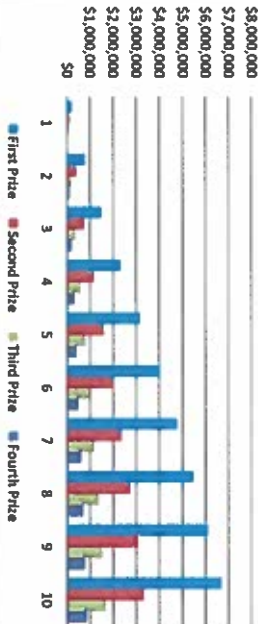
Fund Balances										
Education Endowment BOY	\$0	\$2,500,000	\$10,155,000	\$20,784,610	\$34,573,256	\$50,466,798	\$67,345,739	\$86,521,175	\$106,885,488	\$128,512,388
Deposits	\$2,500,000	\$7,500,000	\$10,000,000	\$12,500,000	\$13,750,000	\$13,750,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Investment Earnings	\$0	\$155,000	\$629,610	\$1,288,646	\$2,143,542	\$3,128,941	\$4,175,436	\$5,364,313	\$6,626,500	\$7,967,768
POMV Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Education Endowment EOY	\$2,500,000	\$10,155,000	\$20,784,610	\$34,573,256	\$50,466,798	\$67,345,739	\$86,521,175	\$106,885,488	\$128,512,388	\$151,480,156

Lottery Fund BOY	\$0	\$2,082,500	\$8,127,373	\$15,666,579	\$24,554,721	\$33,619,297	\$41,801,889	\$50,229,565	\$57,837,229	\$64,704,666
Deposits	\$2,500,000	\$7,500,000	\$10,000,000	\$12,500,000	\$13,750,000	\$13,750,000	\$15,000,000	\$15,000,000	\$15,000,000	\$15,000,000
Investment Earnings	\$0	\$129,115	\$503,897	\$971,328	\$1,522,993	\$2,084,396	\$2,591,717	\$3,114,233	\$3,585,508	\$4,011,689
Administration	(\$50,000)	(\$150,000)	(\$200,000)	(\$250,000)	(\$275,000)	(\$275,000)	(\$300,000)	(\$300,000)	(\$300,000)	(\$300,000)
Priizes	(\$367,500)	(\$1,434,242)	(\$2,764,690)	(\$4,333,186)	(\$5,932,817)	(\$7,376,804)	(\$8,864,041)	(\$10,206,570)	(\$11,418,471)	(\$12,512,453)
Transfer to Endowment over Cap	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lottery Fund EOY	\$2,082,500	\$8,127,373	\$15,666,579	\$24,554,721	\$33,619,297	\$41,801,889	\$50,229,565	\$57,837,229	\$64,704,666	\$70,903,802

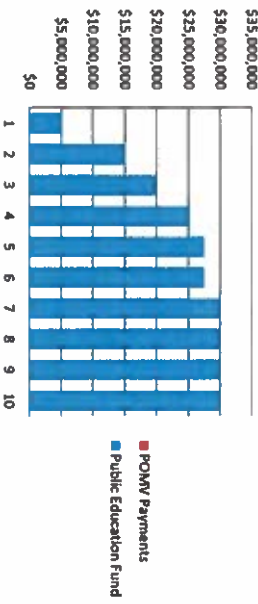
Balances



Prizes



Payouts to Education



Lottery Fund Cap	Endowment Payments Start	POMV %	Earnings Assumption	Prizes 1st	2nd	3rd	4th
\$300,000,000	\$1,000,000,000	4.50%	6.2%	8.0%	4.0%	2.0%	1.0%

Prize Pool 15.0% of lottery fund balance

Random Sample at 10,000 Participants giving \$100 each

SB78 - Education Lottery

# of Participants	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Average Donation	10,000 \$100	50,000 \$100	100,000 \$100	250,000 \$100	275,000 \$100	275,000 \$100	300,000 \$100	300,000 \$100	300,000 \$100	300,000 \$200

10 Year Total

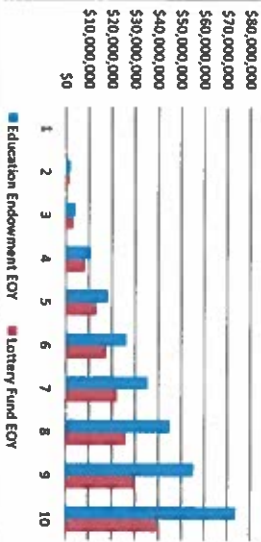
Deposits										
Public Education Fund	\$500,000	\$2,500,000	\$5,000,000	\$12,500,000	\$13,750,000	\$13,750,000	\$15,000,000	\$15,000,000	\$15,000,000	\$30,000,000
Education Endowment	\$250,000	\$1,250,000	\$2,500,000	\$6,250,000	\$6,875,000	\$6,875,000	\$7,500,000	\$7,500,000	\$7,500,000	\$15,000,000
Lottery Fund	\$250,000	\$1,250,000	\$2,500,000	\$6,250,000	\$6,875,000	\$6,875,000	\$7,500,000	\$7,500,000	\$7,500,000	\$15,000,000
Total	\$1,000,000	\$5,000,000	\$10,000,000	\$25,000,000	\$27,500,000	\$27,500,000	\$30,000,000	\$30,000,000	\$30,000,000	\$60,000,000
Straight Money										\$123,000,000
										\$61,500,000
										\$61,500,000
										\$246,000,000

Prizes										
First Prize	\$19,600	\$115,693	\$300,436	\$761,204	\$1,226,138	\$1,645,835	\$2,073,695	\$2,459,925	\$2,808,574	\$3,711,300
Second Prize	\$9,800	\$57,846	\$150,218	\$380,602	\$613,069	\$822,918	\$1,036,848	\$1,229,962	\$1,404,287	\$1,855,650
Third Prize	\$4,900	\$28,923	\$75,109	\$190,301	\$306,535	\$411,459	\$518,424	\$614,981	\$702,144	\$927,825
Fourth Prize	\$2,450	\$14,462	\$37,554	\$95,150	\$153,267	\$205,729	\$259,212	\$307,491	\$351,072	\$463,912
Total Prizes	\$36,750	\$216,924	\$563,317	\$1,427,257	\$2,299,010	\$3,085,941	\$3,888,179	\$4,612,359	\$5,266,077	\$6,958,687

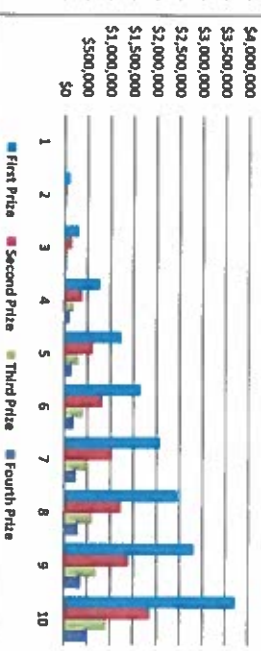
Fund Balances										
Education Endowment BOY	\$0	\$250,000	\$1,515,500	\$4,109,461	\$10,614,248	\$18,147,331	\$26,147,465	\$35,268,608	\$44,955,262	\$55,242,488
Deposits	\$250,000	\$1,250,000	\$2,500,000	\$6,250,000	\$6,875,000	\$6,875,000	\$7,500,000	\$7,500,000	\$7,500,000	\$15,000,000
Investment Earnings	\$0	\$15,500	\$93,961	\$254,787	\$658,083	\$1,125,135	\$1,621,143	\$2,186,654	\$2,787,226	\$3,425,034
POMV Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Education Endowment EOY	\$250,000	\$1,515,500	\$4,109,461	\$10,614,248	\$18,147,331	\$26,147,465	\$35,268,608	\$44,955,262	\$55,242,488	\$73,667,523

Lottery Fund BOY	\$0	\$208,250	\$1,229,237	\$3,192,132	\$8,087,788	\$13,027,721	\$17,486,999	\$22,033,014	\$26,136,702	\$29,841,101
Deposits	\$250,000	\$1,250,000	\$2,500,000	\$6,250,000	\$6,875,000	\$6,875,000	\$7,500,000	\$7,500,000	\$7,500,000	\$15,000,000
Investment Earnings	\$0	\$12,912	\$76,213	\$197,912	\$501,443	\$807,719	\$1,084,194	\$1,366,047	\$1,620,476	\$1,850,148
Administration	(\$5,000)	(\$25,000)	(\$50,000)	(\$125,000)	(\$137,500)	(\$137,500)	(\$150,000)	(\$150,000)	(\$150,000)	(\$300,000)
Prizes	(\$36,750)	(\$216,924)	(\$563,317)	(\$1,427,257)	(\$2,299,010)	(\$3,085,941)	(\$3,888,179)	(\$4,612,359)	(\$5,266,077)	(\$6,958,687)
Transfer to Endowment over Cap	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lottery Fund EOY	\$208,250	\$1,229,237	\$3,192,132	\$8,087,788	\$13,027,721	\$17,486,999	\$22,033,014	\$26,136,702	\$29,841,101	\$39,432,562

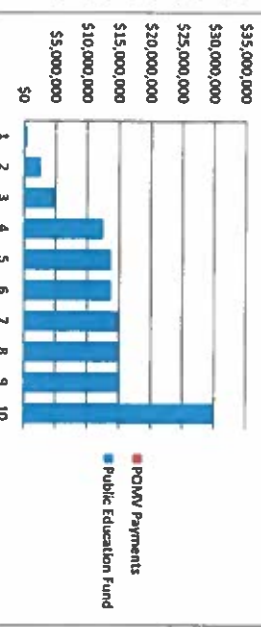
Balances



Prizes



Payouts to Education



Lottery Fund Cap

Endowment Payments Start

POMV %

Earnings Assumption

Prizes 1st

2nd

3rd

4th

of Lottery Fund balance