



Assemblywoman Daniele Monroe-Moreno
Senator Marilyn Dondero Loop
State of Nevada - Interim Finance Committee
Grant Sawyer State Office Building
555 East Washington Avenue, Room 4401
Las Vegas, NV 89010

August 8, 2023

RE: Nevada Educational Choice Scholarship Program

Dear Chair and Vice Chair,

Pursuant to your emailed letter dated August 2, 2023, please find the requested information below.

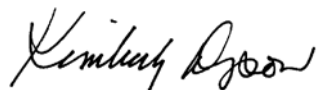
- The correct number of students who received a paid scholarship from your Scholarship Grant Organization for the 2022-2023 school year:
 - 885
- How many students does your Scholarship Grant Organization anticipate providing scholarships to for the 2023-2024 school year?
 - 850
- How many would be returning students who received a scholarship in the 2022-2023 school year and how many would be new students who did not receive a scholarship in the 2022-2023 school year?
 - Renewing: We are still processing 23/24 school year scholarship applications. However, of the renewing students who have re-applied with us to date, our current projection is that approximately 700 will be deemed eligible for a total of approximately \$4,275,000 in scholarships.
 - New: Although we didn't originally offer renewing households applications for the siblings of renewing students, based on our renewal rate we determined that we had capacity, so we began offering them in early July. The current deadline for those sibling add-on applications is 8/18/2023. Depending on that demand, we may be able to offer a limited number of applications to students who would like to transfer their scholarship from other SGOs to AAA in order for us to reach our goal to serve 850 students totaling approximately \$5,200,000 in scholarships for the 23/24 school year.
- Does your Scholarship Grant Organization anticipate not being able to renew any student scholarships for the 2023-2024 school year due to insufficient funding?
 - No
- If so, how many scholarships would not be renewed?
 - Not applicable

- If your Scholarship Grant Organization anticipates providing fewer scholarships for the 2023-2024 school year than in the 2022-2023 school year, how much additional funding would your Scholarship Grant Organization need to provide scholarships for the 2023-2024 school year to returning students (excluding graduates) who received a scholarship in the 2022-2023 school year?
 - None
- What was the dollar amount of funding carried forward by your Scholarship Grant Organization from the 2022-2023 school year to the 2023-2024 school year?
 - \$13,425,691.14
- If this carry forward amount is different than the dollar amount difference between your Scholarship Grant Organization's reported donations received and scholarships awarded in the Nevada Educational Choice Scholarship Program 2022-2023 Report, please explain the difference.
 - AAA has been following the Nevada Department of Education's guidance from 6/8/2017 for allocating contributions from the one-time bonus credits in a fiscally prudent way in order to provide underserved students with educational continuity and to help ensure that the Scholarship Program remained fiscally viable over time. The NDE was very clear to the SGOs about the dangers of oversubscribing the Scholarship Program with contributions from one-time bonus credits. Subsequently, AAA has worked to reserve sufficient funding to allow our student population to remain relatively stable once the one-time bonus credits ended.
- If your Scholarship Grant Organization receives a portion of the \$3.2 million in federal funds as requested by the Nevada Department of Education, will this funding be used solely to ensure students who received a scholarship last school year continue to receive a scholarship for the 2023-2024 school year, or will some or all of the funding be used to grant new scholarships to students who have not previously participated in the program?
 - Not applicable – we have not requested additional funding
- If any of the funding would be used to grant new scholarships, how many additional scholarships would be supported?
 - Not applicable – we have not requested additional funding

We believe this provides the requested information but please don't hesitate to contact us if you have additional questions or need clarification.

Yours truly,

AAA Scholarship Foundation, Inc.



Kimberly Dyson
President and Chief Executive Officer

cc: Lupe Baergen, AAA Scholarship Administrator
Chris Ferrari, Ferrari-Reeder Public Affairs
Brian Reeder, Ferrari-Reeder Public Affairs