



**SCHOOL TUITION ORGANIZATION
INCOME TAX CREDITS
IN ARIZONA
FISCAL YEAR 2025**

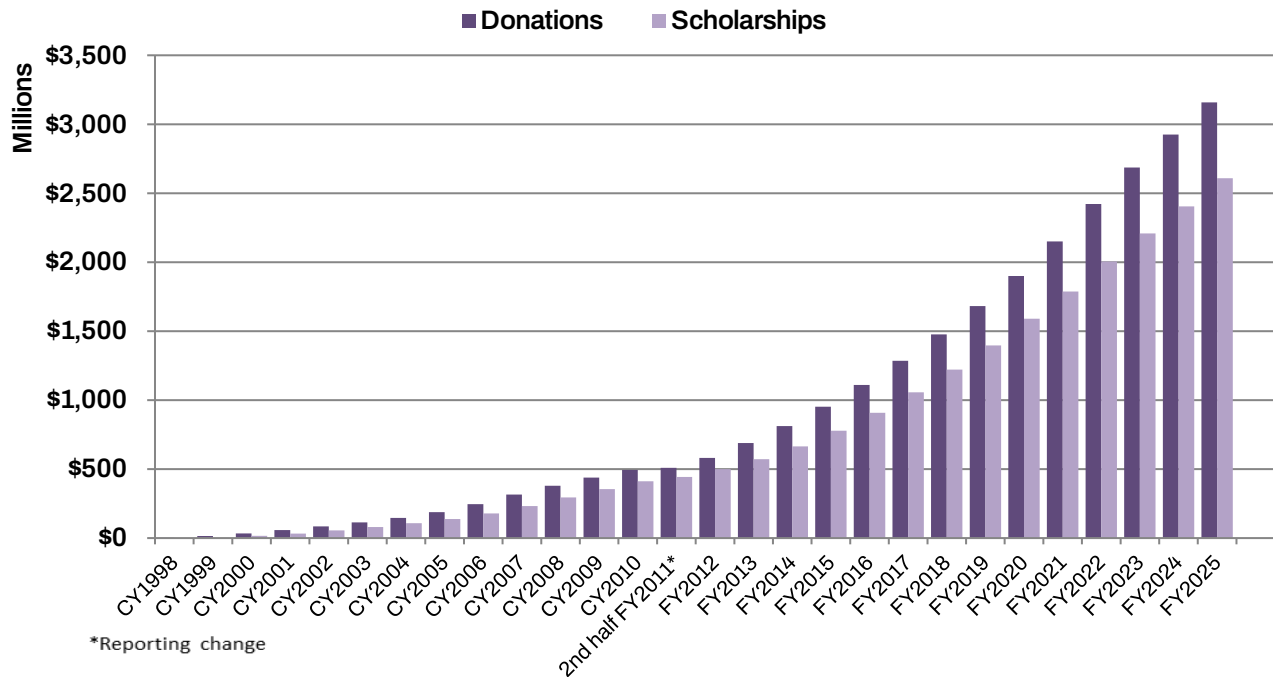
**PREPARED BY: OFFICE OF ECONOMIC RESEARCH AND ANALYSIS,
ARIZONA DEPARTMENT OF REVENUE**

March 2026

SCHOOL TUITION ORGANIZATION INCOME TAX CREDITS IN ARIZONA SUMMARY OF ACTIVITY: FY2024/2025

Arizona provides four income tax credits for taxpayer donations to certified school tuition organizations (STOs) for the purpose of providing scholarships to students to attend Arizona private schools. Two credits are for donations made by individual taxpayers (original and switcher)¹ and two credits are for corporate donations (low-income and disabled/displaced)². Corporate donations can be claimed as a tax credit against either the corporate income tax or the insurance premium tax. The tax credit programs have various start dates: the original individual tax credit program began in 1998, the low-income corporate program began in 2006, the disabled/displaced program began in 2009 and the switcher individual program began in 2012.

Cumulative Growth of All STO Tax Credit Programs



TOTAL DONATIONS – ALL CREDIT PROGRAMS

Reporting Year	Original Individual Donations	Switcher Individual Donations	Low-Income Corporate Donations	Disabled/Displaced Corporate Donations	Total Donations
CY1998	\$1,815,798				\$1,815,798
CY1999	\$13,781,341				\$13,781,341
CY2000	\$17,701,284				\$17,701,284
CY2001	\$24,897,444				\$24,897,444
CY2002	\$26,512,683				\$26,512,683
CY2003	\$29,444,972				\$29,444,972
CY2004	\$31,846,494				\$31,846,494
CY2005	\$42,196,206				\$42,196,206
CY2006	\$51,012,326		\$7,260,800		\$58,273,126
CY2007	\$54,304,968		\$14,258,000		\$68,562,968
CY2008	\$55,260,728		\$9,122,121		\$64,382,849
CY2009	\$50,916,897		\$7,285,284	\$781,000	\$58,983,181
CY2010	\$43,163,214		\$11,123,657	\$956,880	\$55,243,751

¹ A.R.S. §§ 43-1089 and 43-1089.03

² A.R.S. §§ 20-224.06 and 20-224.07 or A.R.S. §§ 43-1089.04, 43-1183 and 43-1184

Reporting Year	Original Individual Donations	Switcher Individual Donations	Low-Income Corporate Donations	Disabled/ Displaced Corporate Donations	Total Donations
2nd half FY2011 ³	\$12,818,405		\$2,301,803	\$770,000	\$15,890,208
FY2012	\$51,918,033	\$23,975	\$19,135,987	\$283,000	\$71,360,995
FY2013	\$54,794,058	\$19,891,765	\$29,858,865	\$3,505,350	\$108,050,038
FY2014	\$58,129,582	\$26,060,133	\$35,831,808	\$2,925,845	\$122,947,368
FY2015	\$61,740,114	\$30,760,244	\$42,998,170	\$5,031,920 ⁴	\$140,530,448
FY2016	\$65,438,155	\$35,523,266	\$51,597,804	\$5,000,000	\$157,559,225
FY2017	\$68,640,894	\$39,382,571	\$61,907,365	\$5,000,000	\$174,930,830
FY2018	\$70,485,289	\$42,087,496	\$74,300,838	\$5,000,000	\$191,873,623
FY2019	\$68,553,904	\$42,165,704	\$89,161,006	\$5,000,000	\$204,880,613
FY2020	\$65,429,441	\$40,608,940	\$106,983,528	\$5,000,000	\$218,021,909
FY2021	\$74,946,864	\$48,249,948	\$122,419,846	\$5,000,000	\$250,616,658
FY2022	\$78,106,170	\$52,130,710	\$135,618,749	\$6,000,000	\$271,855,629
FY2023	\$69,507,972	\$46,731,470	\$142,111,227	\$6,000,000	\$264,350,669
FY2024	\$68,269,430	\$45,464,149	\$118,675,112	\$6,000,000	\$238,408,692
FY2025	\$73,619,646	\$47,294,097	\$106,429,629	\$6,000,000	\$233,343,372
TOTAL	\$1,385,252,312	\$516,374,467	\$1,188,381,599	\$68,253,995	\$3,158,262,373

TOTAL SCHOLARSHIPS – ALL CREDIT PROGRAMS

Reporting Year	Original Individual Scholarships	Switcher Individual Scholarships	Low-Income Corporate Scholarships	Disabled/ Displaced Corporate Scholarships	Total Scholarships
CY1998	\$103,790				\$103,790
CY1999	\$2,196,734				\$2,196,734
CY2000	\$13,561,981				\$13,561,981
CY2001	\$16,484,958				\$16,484,958
CY2002	\$22,826,746				\$22,826,746
CY2003	\$24,428,197				\$24,428,197
CY2004	\$28,025,083				\$28,025,083
CY2005	\$30,863,153				\$30,863,153
CY2006	\$40,594,978		\$49,380		\$40,644,358
CY2007	\$48,561,687		\$4,597,823		\$53,159,510
CY2008	\$54,205,394		\$7,615,639		\$61,821,033
CY2009	\$52,126,882		\$7,849,824	\$625,335	\$60,602,041
CY2010	\$47,333,628		\$9,259,078	\$715,424	\$57,308,130
2 nd half of FY2011	\$27,881,253		\$3,300,990	\$66,837	\$31,249,080
FY2012	\$45,209,410		\$11,294,842	\$583,865	\$57,088,117
FY2013	\$48,873,359	\$4,681,192	\$17,556,127	\$731,231	\$71,841,909
FY2014	\$49,608,573	\$17,561,278	\$24,148,068	\$1,611,469	\$92,929,388
FY2015	\$54,655,984	\$24,261,494	\$31,006,331	\$3,581,873	\$113,505,682
FY2016	\$53,822,486	\$28,213,775	\$42,884,049	\$4,370,439	\$129,290,749
FY2017	\$58,037,619	\$33,012,847	\$51,751,384	\$5,750,839	\$148,552,689
FY2018	\$64,293,115	\$35,780,397	\$59,690,982	\$5,205,607	\$164,970,102
FY2019	\$63,517,206	\$37,508,815	\$68,189,122	\$5,860,589	\$175,075,732
FY2020	\$63,847,766	\$37,359,042	\$87,735,838	\$4,885,395	\$193,828,042
FY2021	\$62,528,363	\$39,142,396	\$90,365,753	\$4,518,492	\$196,555,004
FY2022	\$66,067,629	\$46,472,799	\$100,481,937	\$5,061,161	\$218,083,527
FY2023	\$49,880,010	\$36,310,447	\$113,375,220	\$4,490,197	\$204,055,874
FY2024	\$49,910,030	\$34,603,291	\$105,468,874	\$5,234,088	\$195,216,283
FY2025	\$55,563,428	\$37,173,881	\$105,116,984	\$6,070,063	\$203,924,356
TOTAL	\$1,195,009,442	\$412,081,655	\$941,738,246	\$59,362,904	\$2,608,192,248

³ The reporting period was changed from calendar year to fiscal year. For FY11, the first 6 months of donations was included in CY10 figures.

⁴ Total donations reported for FY15 were greater than the cap due to monies received at the end of FY14 approved under the FY14 cap that were not deposited until FY15.

SCHOOL TUITION ORGANIZATIONS

Arizona law requires an STO to be certified by the Arizona Department of Revenue (ADOR) before it can begin collecting donations for tax credits. Separate individual and corporate certifications are required for an STO to collect donations from individual taxpayers and from corporation taxpayers. Table 1 (pg. 5) lists all STOs which were certified to collect individual and/or corporate donations during FY2025 and their initial certification date. A total of 63 STOs were certified to accept individual and/or corporate tax credit donations during FY2025. There was 4 STO closures during FY2025.

STOs are required by statute to report the names, job titles and salaries of the three highest-paid employees. Of the STOs certified in FY2025, 33 (or 52%) were staffed by volunteers or did not report salaries paid. Table 1 (pg. 5) identifies the 30 STOs that reported salaries.

The STOs used 32 CPA firms to audit or review their FY2024⁵ donation and scholarship activity, paying them \$618,107 in fees in FY2025. The audit or review cost is listed for each STO in Table 1 (pg. 5). STOs paid as little as \$1,235 and as much as \$32,1811 for their audit or review. These costs include audits or reviews for both individual and corporate receipts if the STO participated in both programs. If an STO did not receive donations during the fiscal year or in a prior fiscal year, an audit or review is not required.

STOs can allow individual donors to make recommendations when donating (although Arizona law prohibits STOs from awarding scholarships solely on the basis of donor recommendations). In FY2025, 34 of the 59 STOs certified to accept individual donations reported accepting donations with recommendations. This information is summarized in Table 1 (pg. 5).

Also included in Table 1 is the total net number of students awarded scholarships by each STO in FY2025. The student count represents the number of students that received a scholarship from an STO regardless of the scholarship program. While there should be no duplicates within an STO student count, the total number of students in FY2025 of 44,815 may include duplicates as students can receive scholarships from more than one STO.

CY1998 – FY2025 Donations and Scholarships by STO for All Credit Programs

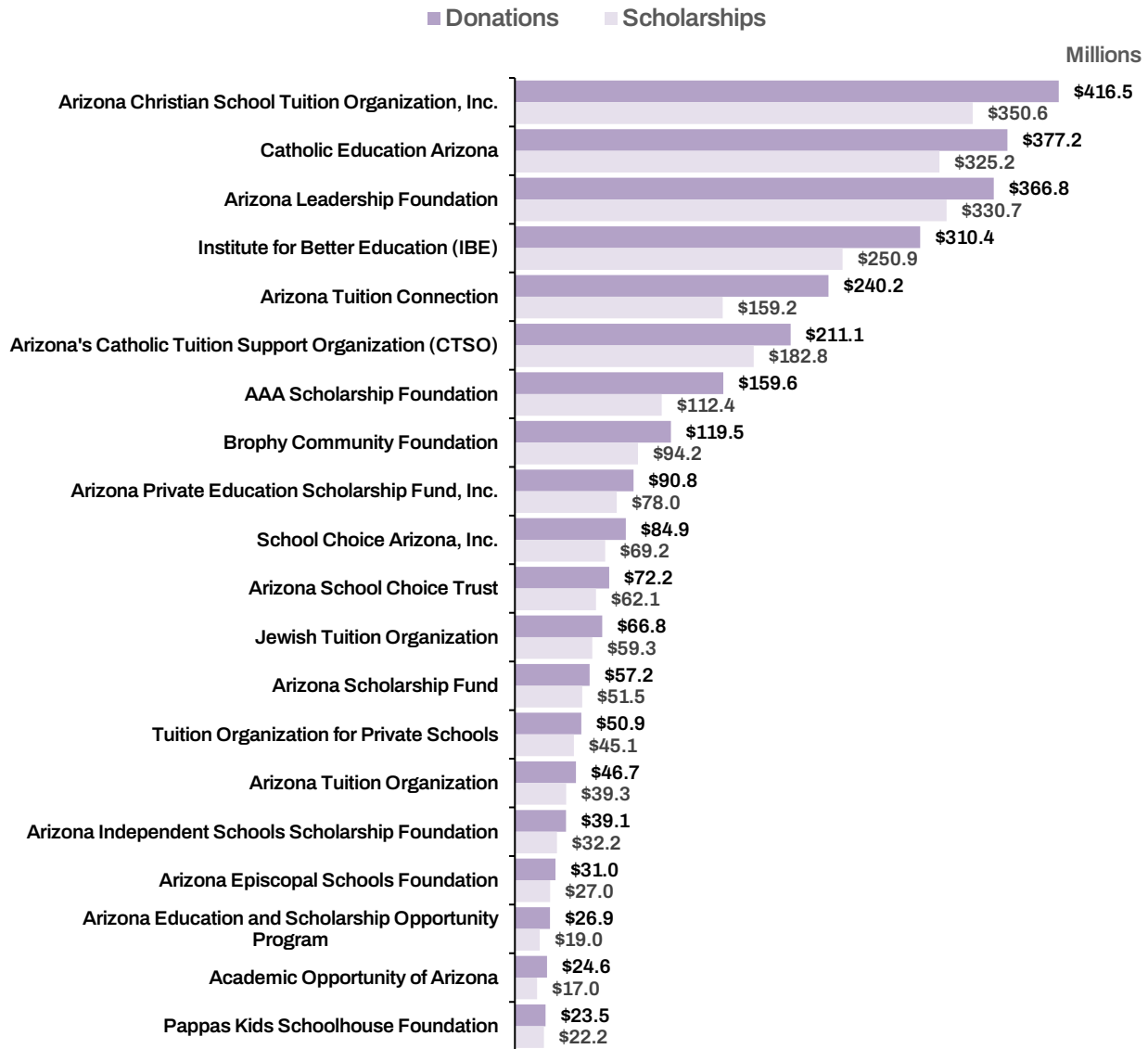
Table 2 (pg. 7) shows every organization that has received donations, with the total received by credit type, since 1998. The STOs that are highlighted are no longer operational as of June 30, 2025. Note that Table 2 does not include future allocated scholarships.

- Since 1998, Arizona Christian School Tuition Organization, Inc. has received the largest sum of donations from all four programs totaling \$416.5m or 13.2% of all donations.
- In FY2025, Arizona Leadership Foundation received the largest sum of donations from all four programs totaling \$43.1m or 18.5% of all donations.
- Since 1998, Arizona Christian School Tuition Organization, Inc. has paid the most in individual and corporate scholarships at \$350.6m, or 13.4% of all scholarships paid.
- In FY2025, Arizona Leadership Foundation paid the most in scholarships for all four programs at \$42.0m or 20.6% of all scholarships paid.

The following chart shows the top 20 STOs by total donations received from CY1998 through FY2025 along with their total scholarships awarded.

⁵ STOs pay for the audit or review in the year following the fiscal year for which the audit or review was completed. FY2024 audits and reviews were paid for in FY2025, the cost of which was reported on the FY2025 annual reports.

Top 20 STOs by Total Donations CY1998 - FY2025



Reserving Scholarships for Students in Future Years

STOs are required to allocate at least 90% of their tax credit donations to provide scholarships in each of the four donation programs. Tax credit donations received in a fiscal year must be allocated to scholarships within the following two fiscal years. Allocate means to both award scholarships in the current year and to reserve money for an award for the following year or a future multiyear scholarship for a specific student. In FY2025, STOs reported reserving \$176.8m in total from the four programs for specific students in future years. It should be noted that a portion of the reserved future year awards reported by STOs may be for scholarships to be awarded in the upcoming academic year. The breakdown of future reserved scholarships for each tax credit program by STO is included in the corresponding FY2025 tax credit program tables.

Table 1
School Tuition Organizations Certified to Receive Tax Credit Donations in FY2025

STO Name	Individual Certified	Corporate Certified	Highest Paid Employees FY25			CPA for FY24	Cost of FY24 audit/review paid in FY25	Accepts Donation Recommendations	Total # Students Awarded Scholarships in FY25*
			Salary 1	Salary 2	Salary 3				
ISpecialNeedsScholarships.org	3/12/2018	3/12/2018	\$11,000			Wilber & Longenbaugh, PLLC	\$3,100	Yes	16
A+ Tuition Assistance	9/08/2022	9/08/2022	\$10,000			Stefanie A Banister, CPA	\$7,500	Yes	141
AAA Scholarship Foundation	12/10/2012	12/10/2012	\$82,246	\$74,886	\$75,229	Kerkering, Barberio & Co.	\$28,300	No	2,415
Academic Opportunity of Arizona	12/15/2015	4/15/2014	\$135,502	\$75,773	\$69,370	Ullmann & Company, P.C.	\$18,159	Yes	755
America's Scholarship Konnection Inc	4/14/2016	4/14/2016	\$85,000			De La Hoz, Perez & Barbeito, PLLC	\$25,000	Yes	DNR
Arizona Adventist Scholarships, Inc.	1/01/2011	7/01/2012	\$4,074	\$6,232	\$4,634	Ullmann & Company, P.C.	\$6,645	Yes	178
Arizona Christian School Tuition Organization, Inc.	1/01/2011		\$120,000	\$86,477	\$78,887	Ullmann & Company, P.C.	\$13,650	Yes	4,610
Arizona Education and Scholarship Opportunity Program	12/31/2013	12/31/2013				Ullmann & Company, P.C.	\$8,000	Yes	464
Arizona Education Scholarship Foundation	1/01/2011	9/29/2010	\$135,806			Ullmann & Company, P.C.	\$13,625	Yes	95
Arizona Episcopal Schools Foundation	1/01/2011	7/29/2010				Regier Carr and Monroe	\$14,500	No	214
Arizona Independent Schools Scholarship Foundation	1/01/2011	7/29/2010				Roberts Group CPAs	\$9,500	No	186
Arizona International Academy Scholarship Fund	1/01/2011	6/30/2015	\$5,000			Johnson, Lawdahl, Endres, PLLC	\$5,500	Yes	12
Arizona Leadership Foundation		3/09/2011	\$95,600	\$48,327	\$43,605	Semple, Marchal & Cooper, LLP	\$32,181	No	6,066
Arizona Private Education Scholarship Fund, Inc.	1/01/2011	7/29/2010	\$108,089	\$62,357	\$43,253	JDS Professional Group	\$14,750	Yes	1,432
Arizona Private School Tuition Organization	5/03/2018	5/03/2018	\$177,430	\$46,521		Haynie & Company	\$17,000	Yes	365
Arizona School Choice Trust	1/01/2011	7/29/2010	\$122,000	\$120,000	\$86,731	Price and Kong	\$20,000	No	172
Arizona Tax Credit	8/14/2014	11/05/2015	\$20,700	\$20,700		JDS Professional Group	\$7,780	Yes	364
Arizona Tuition Connection	2/01/2013	2/01/2013				Farber Hass Hurley LLP	\$26,000	Yes	6,572
Arizona Tuition Organization	1/01/2011	7/29/2010	\$104,249	\$60,089	\$29,167	Monica J. Stern	\$10,635	Yes	596
Arizona's Catholic Tuition Support Organization (CTSO)	1/01/2011	7/29/2010	\$136,725	\$54,146	\$46,213	BeachFleishman, PC	\$18,700	No	3,502
Azura	5/17/2024	5/17/2024				Robert Snyder	\$0	No	0
Best Student Fund	12/16/2022	12/16/2022				Eide Bailly	\$11,865	No	49
Blessed Sacrament Tuition	4/14/2023					N/A	N/A	No	N/A
Brophy Community Foundation	1/01/2011	7/29/2010	\$37,960	\$67,980	\$100,000	Tull Forsberg & Olsen	\$16,975	No	893
Catholic Education Arizona	1/01/2011	7/29/2010	\$204,420	\$124,925	\$106,080	Eide Bailly	\$27,578	No	3,810
Chabad Tuition Organization	1/01/2011	7/29/2010				Seely, Mullins & Associates, P.C.	\$7,955	Yes	127
Christ Lutheran School Tuition Organization	1/01/2011	7/29/2010				Fester and Chapman	\$8,000	No	44
Christian Scholarship Fund of Arizona	1/01/2011	7/29/2010				Henry Fortino	\$1,600	Yes	77
Cochise Christian School Tuition Organization	1/01/2011	2/24/2011	\$22,771			Matthew V Frey, CPA	\$2,700	Yes	56
Community Reinvestment Low Income Based Scholarships	2/22/2023	1/25/2023	\$12,750			Semple, Marchal & Cooper, LLP	\$0	No	15
Community Tuition Grant Organization, Inc.	2/14/2022	2/14/2022				Ullmann & Company, P.C.	\$3,546	Yes	68
Corporate Tax Foundation		4/14/2011				Eide Bailly	\$10,815	No	147
Dream Tuition Scholarship Fund Inc.	10/18/2024	10/18/2024				N/A	N/A	DNR	0
Dynamite Montessori Foundation	5/15/2015	5/15/2015				Khalsa McBrearty Accountancy LLP	\$9,170	Yes	42
Financial Assistance for Independent Schools	1/01/2011	7/29/2010				Ullmann & Company, P.C.	\$7,225	No	78
Greater Arizona Inc.	12/04/2017	6/27/2017	\$18,000	\$18,000		Ullmann & Company, P.C.	\$7,553	No	169
Ideal Nonprofit Inc.	10/21/2024	10/21/2024				N/A	N/A	DNR	N/A
Independent Schools Corporate Tax Foundation		3/23/2011				Eide Bailly	\$8,700	No	143
Inspire Kids Montessori STO	9/25/2023	12/07/2023				Copper Peak Financial	\$5,000	DNR	13
Institute for Better Education (IBE)	1/01/2011	7/29/2010	\$133,000	\$80,122	\$64,979	JDS Professional Group	\$11,300	Yes	4,830
Jewish Education Tax Credit Organization (JETCO)	1/01/2011	7/29/2010				Ludwig Klewer & Rudner PLLC	\$12,250	No	82
Jewish Tuition Organization	1/01/2011	6/14/2011	\$130,000	\$75,000		Johnson, Lawdahl, Endres, PLLC	\$14,500	Yes	551
Montessori Charity Foundation	11/08/2019	11/08/2019				Ullmann & Company, P.C.	\$6,075	No	16
New Hope Scholarship Foundation	12/15/2020	12/15/2020				DNR	\$6,679	DNR	DNR
Northern Arizona Christian School Scholarship Fund	1/01/2011	10/07/2010	\$15,000			Dorothy Reinert CPA	\$2,000	Yes	147
Orme Primavera Schools Foundation	1/01/2011					JDS Professional Group	\$6,430	No	45
Pappas Kids Schoolhouse Foundation	1/01/2011	8/03/2010	\$105,000			William Bridgeman	\$12,630	DNR	700
Private School Tuition Fund 123	4/03/2017	4/03/2017	\$11,300			Haynie & Company	\$11,525	Yes	37
Raise Leadership Foundation		3/03/2025				N/A	N/A	DNR	N/A
Scholarships for Educational Excellence Foundation	1/03/2011					Law and Reed CPA's	\$1,235	Yes	18
School Choice Arizona, Inc.	1/01/2011	7/29/2010	\$86,887	\$30,000	\$13,169	JDS Professional Group	\$11,550	Yes	2,436
School Tuition Association of Yuma	1/01/2011	7/29/2010				R & A CPAs	\$15,940	No	522
School Tuition Organization 4 Kidz	3/29/2018	3/29/2018	\$40,800	\$13,498	\$11,955	Banister Business Services PLLC	\$8,600	Yes	525
Simply STO	12/12/2024	12/12/2024				N/A	N/A	Yes	0
Students First Foundation	10/02/2015	9/21/2016				Ullmann & Company, P.C.	\$7,835	Yes	356

Table 1
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STO Name	Individual Certified	Corporate Certified	Highest Paid Employees FY25			CPA for FY24	Cost of FY24 audit/review paid in FY25	Accepts Donation Recommendations	Total # Students Awarded Scholarships in FY25*
			Salary 1	Salary 2	Salary 3				
Sunrise Academy for Students with Special Needs	10/10/2024	10/10/2024	\$48,000			N/A	N/A	DNR	2
The Noble Arch Fund	5/21/2025	6/16/2025				N/A	N/A	Yes	N/A
Tuition Organization for Private Schools	1/01/2011	7/29/2010				JDS Professional Group	\$8,760	DNR	DNR
Tuition Resources Foundation	9/10/2024	9/10/2024				Joseph Komolafe, CPA	\$0	Yes	0
Valley Tuition Organization	6/01/2016	6/01/2016				Seely, Mullins & Associates, P.C.	\$16,266	Yes	125
Verde Valley School Tuition Organization	8/23/2022	8/23/2022				Kimberlin Company, PLLC	\$21,500	Yes	13
White Mountain Tuition Support Foundation	1/01/2011	9/02/2010	\$31,976			Wilber & Longenbaugh, PLLC	\$3,000	Yes	154
Yuma's Education Scholarship Fund for Kids	1/01/2011	7/01/2012				JDS Professional Group	\$10,825	Yes	370

STOs that are highlighted are no longer operational as of 6/30/2025.

*Represents for each STO the total net number of students awarded scholarships during the fiscal year regardless of scholarship program.

DNR - did not report

Table 2
Donations and Scholarships by School Tuition Organizations CY1998 - FY2025

School Tuition Organization	1ST Year	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		TOTALS	
		Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships
ISpecialNeedsScholarships.org	2018	\$927,094	\$177,689	\$596,659	\$155,682	\$390,000	\$63,269	\$0	\$0	\$1,913,752	\$396,640
100 Percent AZ	2017	\$8,522	\$4,772	\$7,305	\$3,881	\$0	\$0	\$0	\$0	\$15,827	\$8,653
123TaxCredit.com	2017	\$67,783	\$37,472	\$68,381	\$25,436	\$40,000	\$5,000	\$0	\$0	\$176,164	\$67,908
A Better Choice Tax Credit	2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
A Degree for Me, Inc.	2017	\$46,714	\$17,500	\$36,156	\$13,867	\$31,000	\$24,000	\$0	\$0	\$113,870	\$55,367
A+ Tuition Assistance	2022	\$36,260	\$12,801	\$22,452	\$8,391	\$1,985,000	\$1,593,711	\$0	\$0	\$2,043,712	\$1,614,903
AAA Scholarship Foundation	2012	\$0	\$0	\$0	\$0	\$156,663,389	\$109,569,307	\$2,942,000	\$2,875,042	\$159,605,389	\$112,444,349
Academic Opportunity of Arizona	2014	\$467,355	\$305,601	\$325,732	\$239,283	\$20,206,750	\$13,186,116	\$3,555,500	\$3,235,109	\$24,555,337	\$16,966,109
Alternative Schools Scholarship Fund	2003	\$114,156	\$109,686	\$0	\$0	\$0	\$0	\$0	\$0	\$114,156	\$109,686
Alumnus School Tuition Organization	2015	\$45,777	\$22,000	\$32,935	\$17,559	\$0	\$0	\$0	\$0	\$78,712	\$39,559
America's Scholarship Konnection Inc	2016	\$140,007	\$109,253	\$122,225	\$84,538	\$10,617,000	\$2,293,474	\$313,000	\$281,799	\$11,192,232	\$2,769,063
Arizona Adventist Scholarships, Inc.	1999	\$8,477,219	\$8,238,618	\$1,275,022	\$1,100,152	\$2,500	\$2,250	\$0	\$0	\$9,754,741	\$9,341,020
Arizona Christian School Tuition Organization, Inc.	1998	\$305,217,972	\$261,015,434	\$111,311,274	\$89,598,220	\$0	\$0	\$0	\$0	\$416,529,246	\$350,613,654
Arizona Community Foundation School Tuition Organization	2013	\$802,801	\$515,035	\$595,973	\$509,072	\$6,010,000	\$5,186,882	\$1,280,750	\$1,182,484	\$8,689,524	\$7,393,474
Arizona Education Alliance	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arizona Education and Scholarship Opportunity Program	2013	\$443,920	\$588,390	\$273,599	\$203,231	\$26,143,200	\$18,205,481	\$0	\$0	\$26,860,719	\$18,997,102
Arizona Education First	2014	\$372,673	\$369,168	\$230,007	\$157,595	\$290,000	\$192,700	\$0	\$0	\$892,680	\$719,463
Arizona Education Scholarship Foundation	2010	\$8,389,197	\$5,694,892	\$5,532,430	\$2,861,018	\$1,306,600	\$843,268	\$21,500	\$19,823	\$15,249,727	\$9,419,001
Arizona Episcopal Schools Foundation	1999	\$18,463,984	\$16,687,418	\$5,293,867	\$4,515,903	\$7,290,697	\$5,753,218	\$0	\$0	\$31,048,548	\$26,956,539
Arizona Independent Schools Scholarship Foundation	1998	\$18,628,290	\$16,939,478	\$7,281,913	\$6,449,587	\$13,234,771	\$8,820,160	\$0	\$0	\$39,144,975	\$32,209,225
Arizona International Academy Scholarship Fund	2001	\$1,237,584	\$1,098,042	\$293,880	\$260,648	\$230,000	\$198,982	\$0	\$0	\$1,761,464	\$1,557,672
Arizona Leadership Foundation	2011	\$0	\$0	\$0	\$0	\$328,353,298	\$297,002,483	\$38,426,218	\$33,661,979	\$366,779,516	\$330,664,462
Arizona Lutheran Scholarship Organization	2002	\$3,692,861	\$3,384,782	\$1,137,080	\$1,101,217	\$215,000	\$190,876	\$0	\$0	\$5,044,941	\$4,676,875
Arizona Native Scholastic Enrichment Resources Fdn.	1999	\$408,941	\$281,537	\$0	\$0	\$0	\$0	\$0	\$0	\$408,941	\$281,537
Arizona Private Education Scholarship Fund, Inc.	1999	\$44,796,664	\$38,786,042	\$23,595,662	\$20,141,377	\$18,013,755	\$15,091,159	\$4,407,600	\$3,972,226	\$90,813,681	\$77,990,804
Arizona Private School Tuition Organization	2018	\$3,192,689	\$2,100,121	\$1,940,478	\$1,395,745	\$3,499,300	\$2,630,877	\$0	\$0	\$8,632,467	\$6,126,743
Arizona Scholarship & Grants Organization	1999	\$6,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,775	\$0
Arizona Scholarship Fund	1998	\$51,250,061	\$46,116,959	\$4,922,548	\$4,436,173	\$1,055,491	\$951,320	\$16,800	\$15,746	\$57,244,900	\$51,520,198
Arizona Scholarships & Tuition	1998	\$23,075	\$26,360	\$0	\$0	\$0	\$0	\$0	\$0	\$23,075	\$26,360
Arizona School Choice Trust	1998	\$24,157,345	\$23,484,125	\$4,836,100	\$3,831,169	\$41,200,578	\$32,961,446	\$2,030,247	\$1,844,087	\$72,224,270	\$62,120,827
Arizona Tax Credit	2014	\$5,090,075	\$4,406,152	\$3,261,923	\$2,840,596	\$3,170,120	\$2,873,657	\$0	\$0	\$11,522,118	\$10,120,405
Arizona Tax Credit for Education	2015	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arizona Tuition	2018	\$46,116	\$29,042	\$33,467	\$17,428	\$65,000	\$25,743	\$0	\$0	\$144,583	\$72,213
Arizona Tuition Assistance Program	2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arizona Tuition Connection	2013	\$93,072,913	\$61,521,476	\$67,848,169	\$48,007,419	\$78,968,880	\$49,486,881	\$325,000	\$135,784	\$240,214,961	\$159,151,560
Arizona Tuition Organization	2004	\$31,685,937	\$26,982,380	\$12,663,832	\$10,161,092	\$2,371,796	\$2,167,525	\$0	\$0	\$46,721,565	\$39,310,997
Arizona Waldorf Scholarship Foundation	2001	\$3,548,887	\$3,116,030	\$1,214,923	\$1,007,508	\$475,000	\$426,081	\$0	\$0	\$5,238,810	\$4,549,620
Arizona Youth Education Scholarships (AZYES)	2011	\$0	\$0	\$0	\$0	\$135,800	\$122,209	\$0	\$0	\$135,800	\$122,209
Arizona's Catholic Tuition Support Organization (CTSO)	1999	\$99,119,976	\$89,011,265	\$30,454,305	\$25,838,527	\$80,458,626	\$66,727,333	\$1,108,500	\$1,270,148	\$211,141,408	\$182,847,272
Azura	2024	\$10,943	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,943	\$0
Best Student Fund	2011	\$3,991,021	\$4,054,752	\$1,122,155	\$953,030	\$1,029,000	\$1,001,275	\$0	\$0	\$6,142,176	\$6,009,057
Blessed Sacrament Tuition	2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bret Reed Freesmeyer Memorial Scholarship Fund	2001	\$426,736	\$492,962	\$0	\$0	\$0	\$0	\$0	\$0	\$426,736	\$492,962
Brophy Community Foundation	1998	\$27,544,750	\$24,836,050	\$11,199,361	\$9,625,548	\$80,716,672	\$59,783,749	\$0	\$0	\$119,460,784	\$94,245,347
Calvary Community Bible Fellowship	2022	\$8,159	\$0	\$4,829	\$0	\$0	\$0	\$0	\$0	\$12,988	\$0
Carden Schools Scholarship Fund	1998	\$57,980	\$55,067	\$0	\$0	\$0	\$0	\$0	\$0	\$57,980	\$55,067
Catholic Community Foundation	2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Catholic Community Foundation for the Diocese of Phoenix	2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Catholic Education Arizona	1998	\$206,285,808	\$189,958,443	\$57,151,740	\$47,010,186	\$109,722,095	\$85,890,157	\$4,030,312	\$2,341,406	\$377,189,956	\$325,200,192
Center for Educational Scholarships	2019	\$5,154	\$4,401	\$3,347	\$3,196	\$0	\$0	\$0	\$0	\$8,501	\$7,597
Chabad Tuition Organization	2000	\$4,458,634	\$3,915,223	\$1,858,691	\$1,719,903	\$3,782,500	\$3,346,308	\$0	\$0	\$10,099,825	\$8,981,434
Chaparral Mission Scholarship Fund	2001	\$1,460,480	\$1,527,304	\$0	\$0	\$3,000	\$3,000	\$0	\$0	\$1,463,480	\$1,530,304
Children's Scholarship Network of Arizona	2008	\$164,211	\$156,647	\$0	\$0	\$330,000	\$323,438	\$0	\$0	\$494,211	\$480,085

Table 2
Donations and Scholarships by School Tuition Organizations CY1998 - FY2025

School Tuition Organization	1ST Year	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		TOTALS	
		Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships
Christ Lutheran School Tuition Organization	2000	\$4,234,251	\$4,048,927	\$1,260,579	\$1,108,035	\$0	\$28,139	\$0	\$0	\$5,494,830	\$5,185,102
Christian Scholarship Foundation	1999	\$3,804,018	\$3,581,041	\$406,790	\$363,554	\$211,000	\$197,925	\$0	\$0	\$4,421,808	\$4,142,520
Christian Scholarship Fund of Arizona	1998	\$6,718,393	\$5,885,789	\$749,078	\$746,229	\$417,000	\$410,929	\$0	\$0	\$7,884,471	\$7,042,948
Classical Christian Scholarship Fund	2003	\$249,968	\$207,891	\$0	\$0	\$0	\$0	\$0	\$0	\$249,968	\$207,891
Clickable Institute of Technology and Entrepreneurship	2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cochise Christian School Tuition Organization	2002	\$9,264,122	\$8,231,468	\$2,717,229	\$2,175,828	\$358,500	\$345,274	\$0	\$0	\$12,339,851	\$10,752,569
Community Reinvestment Low Income Based Scholarships	2023	\$43,044	\$8,000	\$18,706	\$8,000	\$129,000	\$29,000	\$0	\$0	\$190,750	\$45,000
Community Tuition Grant Organization, Inc.	2018	\$309,056	\$268,903	\$205,058	\$157,197	\$1,330,500	\$1,053,143	\$0	\$0	\$1,844,615	\$1,479,243
Cong Casa Grande	2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate Tax Foundation	2011	\$0	\$0	\$0	\$0	\$12,833,083	\$7,426,195	\$0	\$0	\$12,833,083	\$7,426,195
Corporations Reducing Student Tuition	2014	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Diversity Leadership Institute	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dream Tuition Scholarship Fund Inc.	2024	\$0	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$15,000	\$0
Dynamite Montessori Foundation	2001	\$1,270,221	\$1,141,383	\$596,592	\$536,926	\$5,000	\$4,500	\$19,420	\$18,478	\$1,891,233	\$1,701,286
Educare Scholarship Fund	1999	\$847,957	\$817,733	\$0	\$0	\$0	\$0	\$0	\$0	\$847,957	\$817,733
Education Liberty Fund	2015	\$52,075	\$31,819	\$35,789	\$20,799	\$500	\$225	\$0	\$0	\$88,364	\$52,843
Engelhardt/Pappas Foundation	1999	\$1,219,231	\$1,123,034	\$0	\$0	\$0	\$0	\$0	\$0	\$1,219,231	\$1,123,034
Financial Assistance for Independent Schools	2000	\$6,415,335	\$5,721,405	\$2,522,653	\$2,183,530	\$2,981,000	\$2,315,641	\$1,516,000	\$1,287,565	\$13,434,988	\$11,508,141
Flagstaff Scholarship Fund	2001	\$1,752,439	\$1,610,865	\$0	\$0	\$1,392,500	\$1,316,020	\$0	\$0	\$3,144,939	\$2,926,885
Foundation for Corporate Tax Credit	2011	\$0	\$0	\$0	\$0	\$872,000	\$890,380	\$0	\$0	\$872,000	\$890,380
Foundation for Lutherans Interested in Funding Education	2002	\$432,551	\$428,851	\$0	\$0	\$0	\$0	\$0	\$0	\$432,551	\$428,851
Foundation for Montessori Scholarships	1999	\$522,654	\$473,808	\$0	\$0	\$0	\$0	\$0	\$0	\$522,654	\$473,808
Funds for Kids	2013	\$537,708	\$485,461	\$284,321	\$255,588	\$65,000	\$58,500	\$0	\$0	\$887,029	\$799,549
Gateway Academy	2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Greater Arizona Inc.	2017	\$821,440	\$681,074	\$562,317	\$422,772	\$3,357,139	\$3,127,595	\$0	\$0	\$4,740,896	\$4,231,442
H.E.L.P. Scholarship Foundation	1998	\$13,032,282	\$12,369,660	\$806,204	\$730,432	\$10,605	\$9,480	\$0	\$0	\$13,849,091	\$13,109,572
Higher Education STO	2011	\$366,767	\$317,748	\$126,206	\$116,169	\$10,000	\$9,000	\$0	\$0	\$502,973	\$442,917
Ideal Nonprofit Inc.	2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Independent Schools Corporate Tax Foundation	2011	\$0	\$0	\$0	\$0	\$14,050,084	\$9,667,383	\$0	\$0	\$14,050,084	\$9,667,383
Inspire Kids Montessori STO	2023	\$120,826	\$57,469	\$90,915	\$22,407	\$28,000	\$23,271	\$0	\$0	\$239,741	\$103,147
Institute for Better Education (IBE)	1998	\$195,195,842	\$159,461,509	\$90,286,056	\$69,178,706	\$21,544,998	\$19,291,072	\$3,366,384	\$3,017,468	\$310,393,280	\$250,948,755
Investing in Children of Arizona Scholarship Fund	2003	\$6,875	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,875	\$0
Jewish Education Tax Credit Organization (JETCO)	1999	\$13,077,279	\$11,266,219	\$4,652,098	\$3,836,573	\$2,596,500	\$2,468,988	\$0	\$0	\$20,325,877	\$17,571,781
Jewish Tuition Organization	1999	\$39,006,677	\$35,883,078	\$15,955,731	\$13,402,058	\$11,872,524	\$9,994,199	\$0	\$0	\$66,834,932	\$59,279,335
Just Friends of Education	2009	\$7,600	\$6,070	\$0	\$0	\$0	\$0	\$0	\$0	\$7,600	\$6,070
Legacy Student Tuition Organization	2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lexington Education Foundation	2016	\$95,188	\$85,659	\$44,029	\$39,981	\$20,000	\$18,495	\$50,000	\$35,585	\$209,217	\$179,720
Life Development Institute Education Fund	2006	\$368,495	\$366,187	\$134,972	\$119,013	\$65,000	\$58,500	\$45,000	\$39,816	\$613,467	\$583,516
Lutheran Education Foundation	1998	\$3,454,619	\$3,276,191	\$378,343	\$368,321	\$0	\$0	\$0	\$0	\$3,832,962	\$3,644,513
Maranatha Christian Co-Op Tuition Fund	1998	\$21,630	\$3,926	\$0	\$0	\$0	\$0	\$0	\$0	\$21,630	\$3,926
Montessori Centre School Tuition Organization	2000	\$361,549	\$349,867	\$0	\$0	\$0	\$0	\$0	\$0	\$361,549	\$349,867
Montessori Charity Foundation	2019	\$191,448	\$155,761	\$126,093	\$106,050	\$118,000	\$112,500	\$0	\$0	\$435,541	\$374,311
Montessori Scholarship Organization	2000	\$6,259,068	\$5,945,426	\$1,633,788	\$1,470,275	\$227,000	\$204,300	\$0	\$0	\$8,119,856	\$7,620,001
Montessori School Tuition Organization	1999	\$43,400	\$38,900	\$0	\$0	\$0	\$0	\$0	\$0	\$43,400	\$38,900
New Hope Scholarship Foundation	2021	\$35,760	\$8,557	\$20,051	\$11,531	\$170,000	\$117,821	\$0	\$0	\$225,811	\$137,909
Next Generation School Tuition Organization	2017	\$9,430	\$3,124	\$10,293	\$4,876	\$0	\$0	\$0	\$0	\$19,723	\$8,000
Northern Arizona Christian School Scholarship Fund	1998	\$9,263,554	\$8,035,167	\$3,019,065	\$2,598,035	\$1,377,012	\$1,225,343	\$0	\$0	\$13,659,631	\$11,858,545
Northern Lights Student Tuition Organization	2018	\$0	\$0	\$0	\$0	\$0	\$0	\$55,000	\$0	\$55,000	\$0
Orme Primavera Schools Foundation	1999	\$4,774,707	\$4,771,852	\$1,304,640	\$1,353,344	\$0	\$0	\$0	\$0	\$6,079,348	\$6,125,197
Pappas Kids Schoolhouse Foundation	2005	\$7,734,901	\$7,268,570	\$4,443,281	\$4,092,622	\$11,289,949	\$10,863,861	\$0	\$0	\$23,468,132	\$22,225,053
Parkside Christian Learning Center	2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Patagonia Scholarship Fund	1999	\$76,154	\$62,713	\$0	\$0	\$0	\$0	\$0	\$0	\$76,154	\$62,713
Pinetop Tuition Support Organization	2006	\$152,954	\$132,757	\$20,160	\$14,161	\$5,000	\$5,000	\$0	\$0	\$178,114	\$151,918

Table 2
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School Tuition Organization	1ST Year	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		TOTALS	
		Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships	Donations	Scholarships
Private School Tuition Fund 123	2017	\$563,174	\$394,633	\$337,264	\$224,552	\$2,013,175	\$1,540,677	\$0	\$0	\$2,913,613	\$2,159,862
Scholarships for Educational Excellence Foundation	2009	\$1,263,279	\$1,202,544	\$562,129	\$468,624	\$0	\$0	\$0	\$0	\$1,825,408	\$1,671,169
School Choice Arizona, Inc.	2006	\$16,212,309	\$13,026,391	\$4,039,799	\$3,171,458	\$63,006,785	\$51,619,000	\$1,649,884	\$1,348,014	\$84,908,777	\$69,164,864
School Tuition Association of Yuma	1999	\$4,840,732	\$4,380,509	\$997,763	\$873,907	\$11,563,600	\$9,921,798	\$0	\$1,250	\$17,402,094	\$15,177,465
School Tuition Organization 4 Kidz	2018	\$2,718,196	\$1,872,371	\$1,802,738	\$1,179,158	\$3,097,480	\$2,224,444	\$85,000	\$57,020	\$7,703,414	\$5,332,994
Schools With Heart Foundation	1999	\$5,375,627	\$5,027,753	\$1,639,520	\$1,492,221	\$0	\$0	\$0	\$0	\$7,015,147	\$6,519,974
Sedona Village Learning Center of Madre Tierra Foundation	2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Shepherd of the Desert Education Foundation	2000	\$2,056,279	\$1,933,866	\$387,441	\$330,131	\$0	\$0	\$0	\$0	\$2,443,720	\$2,263,997
Simply STO	2024	\$2,775	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,775	\$0
Southern Arizona Foundation for Education - SAFE Lutheran	1998	\$4,321,287	\$4,328,846	\$173,544	\$157,412	\$0	\$0	\$0	\$0	\$4,494,831	\$4,486,259
Southwest Tuition Organization 4 Kids	2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Students First Foundation	2015	\$215,592	\$212,917	\$101,870	\$167,624	\$734,000	\$476,128	\$0	\$0	\$1,051,462	\$856,669
Sunrise Academy for Students with Special Needs	2024	\$5,865	\$5,865	\$1,451	\$1,451	\$0	\$0	\$0	\$0	\$7,316	\$7,316
Tempe Montessori Parent's Organization	2000	\$1,327,668	\$1,285,596	\$6,000	\$13,633	\$0	\$0	\$0	\$0	\$1,333,668	\$1,299,229
Tempe Montessori School Tuition Organization	2011	\$157,233	\$41,843	\$0	\$0	\$16,000	\$0	\$0	\$0	\$173,233	\$41,843
Tesseract Tuition Organization	1998	\$146,315	\$24,250	\$0	\$0	\$0	\$0	\$0	\$0	\$146,315	\$24,250
The Leadership Consortium	2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
The Noble Arch Fund	2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
The Zisel Tovah Foundation	2016	\$535	\$535	\$500	\$500	\$0	\$0	\$0	\$0	\$1,035	\$1,035
Truthful Beginnings	2020	\$2,186	\$1,967	\$1,179	\$1,061	\$0	\$0	\$0	\$0	\$3,365	\$3,029
Tuition Organization for Private Schools	2004	\$25,535,661	\$22,869,534	\$8,971,626	\$7,541,761	\$13,508,355	\$12,153,713	\$2,834,880	\$2,559,303	\$50,850,522	\$45,124,310
Tuition Resources Foundation	2024	\$7,301	\$0	\$6,300	\$0	\$0	\$0	\$0	\$0	\$13,601	\$0
Valley Lutheran Scholarship Organization	2004	\$1,148,000	\$1,149,711	\$137,641	\$124,572	\$130,000	\$116,018	\$0	\$0	\$1,415,641	\$1,390,301
Valley Tuition Organization	2016	\$342,013	\$182,157	\$295,788	\$156,352	\$6,210,717	\$3,226,719	\$0	\$0	\$6,848,518	\$3,565,227
Verde Valley School Tuition Organization	2022	\$246,653	\$112,360	\$114,796	\$68,117	\$55,000	\$24,300	\$0	\$0	\$416,449	\$204,777
VVBC Christian Education Fund	1999	\$324,519	\$317,182	\$0	\$0	\$0	\$0	\$0	\$0	\$324,519	\$317,182
Walter T. Beamis Scholarship Foundation	1999	\$11,371	\$4,000	\$0	\$0	\$0	\$0	\$0	\$0	\$11,371	\$4,000
White Mountain Montessori Tuition Support Organization	2017	\$47,826	\$37,497	\$24,013	\$21,000	\$7,500	\$7,500	\$0	\$0	\$79,339	\$65,997
White Mountain Tuition Support Foundation	2004	\$4,155,550	\$3,454,921	\$1,773,587	\$1,418,177	\$1,089,500	\$738,369	\$0	\$0	\$7,018,636	\$5,611,467
Yo Creio - Competitive America	2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Yuma's Education Scholarship Fund for Kids	2003	\$13,679,400	\$12,337,960	\$6,040,062	\$4,932,750	\$1,590,775	\$1,473,569	\$175,000	\$162,775	\$21,485,237	\$18,907,054
TOTALS		\$1,385,252,311	\$1,195,009,440	\$516,374,468	\$412,081,653	\$1,188,381,599	\$941,738,246	\$68,253,995	\$59,362,907	\$3,158,262,373	\$2,608,192,246

STOs that are highlighted are no longer operational.

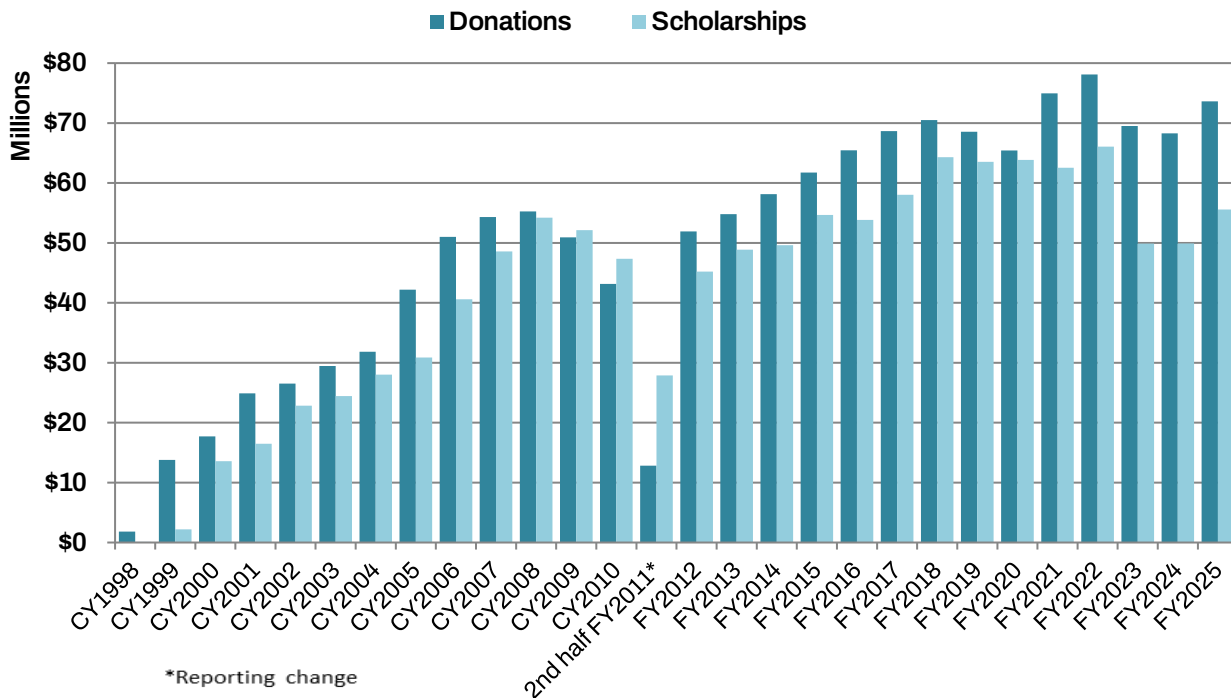
*Arizona Native Scholastic Enrichment Resource Foundation was previously certified to accept both individual and corporate donations prior to 2014.

**Lexington Education Foundation was previously certified to accept both individual and corporate donations between March 2016 and January 2018 and again between March 2018 and February 2019.

ORIGINAL INDIVIDUAL INCOME TAX CREDIT PROGRAM

Arizona allows an individual income tax credit for donations made to STOs that provide scholarships to private schools. There were 59 STOs certified to receive individual donations in FY2025. The original individual income tax credit for contributions to school tuition organizations is governed by A.R.S. § 43-1089 and Chapter 16 in Title 43. The maximum credit amounts are adjusted each year for inflation. For tax year 2025 the original individual income tax credit was \$769 (for single, unmarried head of household and married filing separate taxpayers) and \$1,535 (for married filing joint taxpayers). The original individual scholarship is available to K-12 students and preschool students with disabilities. The scholarship amount cannot exceed the cost of tuition for an academic year.

Growth in Original Individual Credit Program



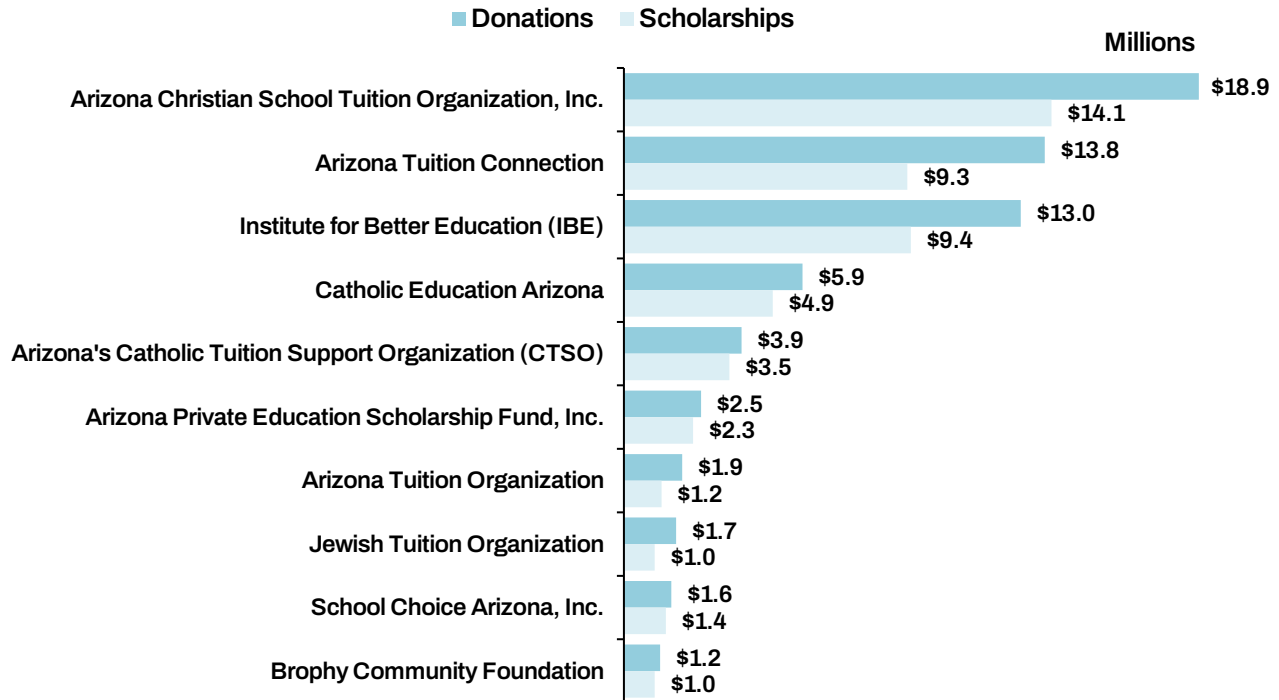
The following table shows the number of STOs collecting original individual donations in each period, the number of donations and the amount of tax credit donations. The percentage change is calculated for prior year amounts reported. No percentage change is calculated for FY2011 as this is the first fiscal year reporting period. The table also shows the number of STOs providing original individual scholarships in each period, the number of scholarships and the amount of scholarships paid. (For calendar years prior to 2003, the numbers are soft; reporting was not statutorily-required at that time.) As with the donations data, no percentage change is calculated for FY2011 as this was the first fiscal year reporting period. Please note that the number of scholarships paid does not equate to the number of students receiving scholarships. Many families seek scholarships from multiple STOs, resulting in one child being counted several times in the scholarship counts.

The totals below do not include donation transfers from one STO to another as a result of an STO closure. The donation amounts would have been initially recorded as donations received by the closing STO in the same fiscal year or possibly in a prior fiscal year. For FY2025, STOs received \$45,000 in original donation transfers from closing STOs. The receiving STOs are required to award 90% of the transferred amount as scholarships to eligible students attending qualified schools.

ORIGINAL INDIVIDUAL INCOME TAX CREDIT PROGRAM

Reporting Year	Original Individual Donations				Original Individual Scholarships			
	# of STOs	# donations	\$ Amount	% change	# of STOs	# scholarships	\$ Amount	% change
CY1998	16	4,248	\$1,815,798		4	128	\$103,790	
CY1999	33	32,023	\$13,781,341		19	3,207	\$2,196,734	
CY2000	36	38,249	\$17,701,284	28.4%	32	15,081	\$13,561,981	517.4%
CY2001	43	46,696	\$24,897,444	40.7%	39	18,049	\$16,484,958	21.6%
CY2002	43	52,203	\$26,512,683	6.5%	43	19,582	\$22,826,746	38.5%
CY2003	51	58,122	\$29,444,972	11.1%	49	20,134	\$24,428,197	7.0%
CY2004	53	63,830	\$31,846,494	8.2%	51	21,146	\$28,025,083	14.7%
CY2005	53	69,239	\$42,196,206	32.5%	51	22,529	\$30,863,153	10.1%
CY2006	56	73,617	\$51,012,326	20.9%	52	24,678	\$40,594,978	31.5%
CY2007	55	76,065	\$54,304,968	6.5%	55	27,153	\$48,561,687	19.6%
CY2008	55	78,434	\$55,260,728	1.8%	54	28,327	\$54,205,394	11.6%
CY2009	54	73,430	\$50,916,897	-7.9%	52	27,592	\$52,126,882	-3.8%
CY2010	53	62,940	\$43,163,214	-15.2%	54	26,430	\$47,333,628	-9.2%
FY2011	50	74,681	\$51,408,122		50	24,039	\$46,091,539	
FY2012	49	76,739	\$51,918,033	1.0%	50	23,828	\$45,209,410	-1.9%
FY2013	48	76,098	\$54,794,058	5.5%	47	25,462	\$48,873,359	8.1%
FY2014	49	80,893	\$58,129,582	6.1%	48	26,972	\$49,608,573	1.5%
FY2015	52	80,933	\$61,740,114	6.2%	50	29,792	\$54,655,984	10.2%
FY2016	55	86,533	\$65,438,155	6.0%	50	31,345	\$53,822,486	-1.5%
FY2017	55	89,192	\$68,640,894	4.9%	53	32,590	\$58,037,619	7.8%
FY2018	59	91,475	\$70,485,289	2.7%	58	34,632	\$64,293,115	10.8%
FY2019	56	88,525	\$68,553,904	-2.7%	55	36,571	\$63,517,206	-1.2%
FY2020	54	82,787	\$65,429,441	-4.6%	53	32,854	\$63,847,766	0.5%
FY2021	53	91,280	\$74,946,864	14.5%	53	32,543	\$62,528,363	-2.1%
FY2022	49	91,237	\$78,106,170	4.2%	49	33,820	\$66,067,629	5.7%
FY2023	51	80,059	\$69,507,972	-11.0%	47	23,828	\$49,880,010	-24.5%
FY2024	50	75,664	\$68,269,430	-1.8%	46	18,131	\$49,910,030	0.1%
FY2025	52	74,495	\$73,619,646	7.8%	49	19,057	\$55,563,428	11.3%

Top 10 STOs by FY2025 Original Individual Donations



FY2025 Original Individual Donations and Scholarships

Table 3 (pg. 16) shows the number, amount and average⁶ of the FY2025 original individual donations received by STO. In addition, the number and amount of scholarships paid by STO as well as the average scholarships⁷ and number of schools receiving scholarships is included. This table also provides the number and amount of original individual future reserved scholarships reported by each STO.

- Arizona Christian School Tuition Organization, Inc. received the most original individual donations in both number and amount of 18,186 donations (24.4% of the total) for \$18.9m (25.7% of the total).
- Simply STO received the largest average original individual donation amount of \$1,388.
- Arizona Christian School Tuition Organization, Inc. paid the highest amount of original individual scholarships (\$14.1m or 25.3% of the total) and also awarded the largest number of scholarships (4,018 scholarships or 21.1% of the total).
- Jewish Education Tax Credit Organization (JETCO) awarded the largest average original individual scholarship of \$8,447.
- Institute for Better Education (IBE) awarded original individual scholarships to a total of 179 schools.
- Eleven STOs provided original individual scholarships to the required minimum of two private schools. Eight STOs provided original individual scholarships to one private school.

There were three STOs that received donations but did not pay scholarships in FY2025. STOs must allocate 90% of the tax credit donations to scholarships within two fiscal years after receipt of the donations.

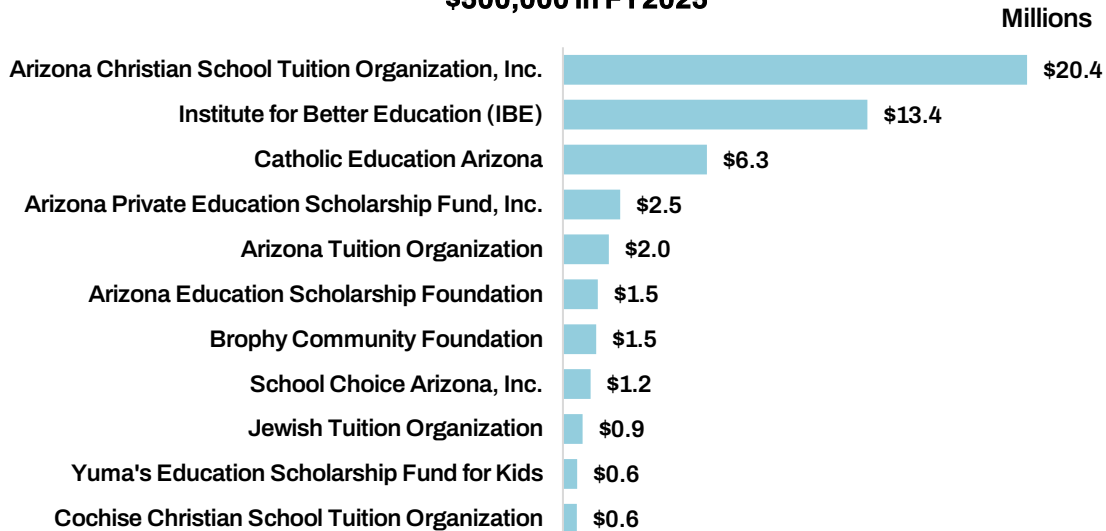
⁶ Because STOs will receive donations in a fiscal year that will include two tax years, the average donation amount may fall between the two tax year donation caps.

⁷ The STO average scholarship calculation will include double counting if a student attends two different private schools during the year and an STO awards the student scholarships to both schools. The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

Future Reserved Original Individual Scholarships

STOs also reserved scholarships for specific students for future years. Twenty-one STOs reserved an additional \$52.2m in the original individual donation program, representing 16,574 scholarships. Arizona Christian School Tuition Organization, Inc. reported reserving the largest amount of original individual donations for future year scholarships of \$20.4m for 6,242 students. Please note that a portion of the reserved future year awards reported by STOs may be for scholarships to be awarded in the upcoming academic year.

Future Reserved Original Individual Scholarships Greater than \$500,000 in FY2025



FY2025 Original Individual Scholarships by Income Level

STOs are required to report the percentage of scholarship dollars that go to families with income of 185% or less of poverty level and the percentage of scholarship dollars that go to families with income ranging from above 185% of poverty level to 342.25% of poverty level. For the 2024-2025 academic year, 342.25% of the federal poverty level for a household of four was \$106,782.

Overall Share of FY2025 Original Individual Scholarships by Family Income

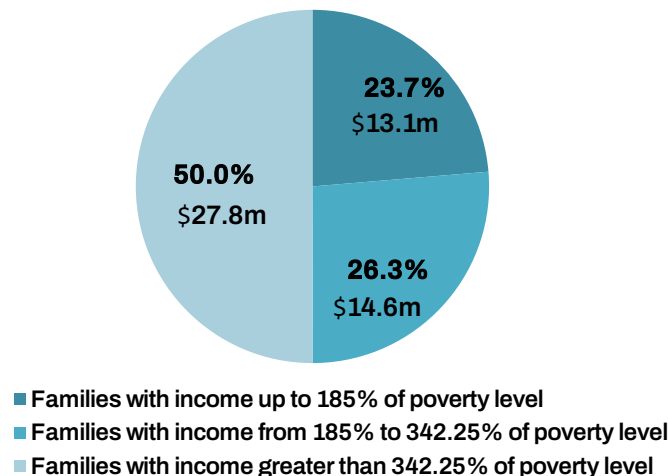


Table 4 (pg. 18) shows the income level percentages for each STO. Two organizations gave 100% of their original individual scholarships to children in families with income of 185% or less of poverty level

while nine STO gave 100% of their original individual scholarships to children in families with income up to 342.25% of the poverty level. There were 19 STOs that gave more than 50% of their original individual scholarships to children of families with income greater than 342.25% of poverty level.

Original Individual Credit Program 90/10 Calculation

All STOs certified to collect original individual donations in FY2025 were evaluated as to their status in relation to the requirement that 90% of all revenue must be paid out in scholarships. From an administrative viewpoint, no STO is expected to pay out 90% of donations it receives in the current year for scholarships the same year. There will always be a lag between revenue received and revenue paid out and it does not mean that an STO with a percentage of less than 90% is in violation of the law. The 90% requirement is evaluated using two different methods: 1) a review of total donations and scholarships over the life of the STO and 2) calculating 90% of credit donations received in a particular fiscal year and tracking the amount to be awarded within the following two fiscal years. The following table shows the lifetime percentage calculated based on total donations and scholarships (method #1) for those STOs certified to receive original individual donations in FY2025.

Original Individual Credit Program Lifetime 90/10 Ratios

School Tuition Organization	Ratio	School Tuition Organization	Ratio
Arizona Education and Scholarship Opportunity Program	133.4%	Northern Arizona Christian School Scholarship Fund	89.4%
Best Student Fund	103.1%	Financial Assistance for Independent Schools	89.3%
Sunrise Academy for Students with Special Needs	100.0%	Community Tuition Grant Organization, Inc.	88.5%
Students First Foundation	98.6%	Chabad Tuition Organization	88.2%
Arizona School Choice Trust	98.4%	Institute for Better Education (IBE)	88.2%
Arizona Adventist Scholarships, Inc.	97.1%	Christian Scholarship Fund of Arizona	87.7%
Scholarships for Educational Excellence Foundation	96.1%	Montessori Charity Foundation	87.1%
Brophy Community Foundation	95.6%	Jewish Education Tax Credit Organization (JETCO)	86.6%
Cochise Christian School Tuition Organization	95.5%	School Choice Arizona, Inc.	86.6%
Yuma's Education Scholarship Fund for Kids	95.1%	Arizona Education Scholarship Foundation	84.0%
Catholic Education Arizona	94.9%	White Mountain Tuition Support Foundation	83.6%
Dynamite Montessori Foundation	94.5%	Arizona Tax Credit	83.5%
Orme Primavera Schools Foundation	94.5%	Greater Arizona Inc.	83.2%
Christ Lutheran School Tuition Organization	94.4%	America's Scholarship Konnection Inc	80.0%
Jewish Tuition Organization	94.3%	Private School Tuition Fund 123	75.5%
New Hope Scholarship Foundation	91.9%	School Tuition Organization 4 Kidz	67.7%
New Hope Scholarship Foundation	91.9%	Arizona Private School Tuition Organization	66.3%
Arizona Episcopal Schools Foundation	91.9%	Inspire Kids Montessori STO	66.0%
Tuition Organization for Private Schools	91.7%	Academic Opportunity of Arizona	65.6%
Arizona International Academy Scholarship Fund	91.6%	Arizona Tuition Connection	64.6%
Arizona Christian School Tuition Organization, Inc.	91.2%	Valley Tuition Organization	63.6%
Arizona Tuition Organization	91.1%	Verde Valley School Tuition Organization	50.5%
Arizona Independent Schools Scholarship Foundation	91.0%	!SpecialNeedsScholarships.org	49.3%
School Tuition Association of Yuma	90.8%	A+ Tuition Assistance	34.0%
Arizona's Catholic Tuition Support Organization (CTSO)	90.1%	Community Reinvestment Low Income Based Scholarships	18.6%
Tuition Resources Foundation	90.0%	Azura	0.0%
Arizona Private Education Scholarship Fund, Inc.	90.0%	Simply STO	0.0%
Pappas Kids Schoolhouse Foundation	89.5%		

Two STOs had a percentage greater than 100%. In most cases this occurs because the scholarships reported in their annual report were paid with revenue that was not tax credit donations or due to reserved scholarships for specific students in future years. Five STOs have lifetime ratios below 50.0. For the newer STOs, their scholarships should increase significantly within the next year or two. These percentages are being monitored annually and if STOs with low percentages do not improve, ADOR will review that program to determine the reason. Based on the yearly 90% calculation (method #2), there were no STOs found in violation of the 90% requirement.

Table 3
FY2025 Original Individual Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships				Future Reserved Scholarships	
	#	\$ Amount	Average	#	\$ Amount	Average	# of Schools	#	\$ Amount
ISpecialNeedsScholarships.org	209	\$207,746	\$994	10	\$59,672	\$5,967	6	8	\$274,221
A+ Tuition Assistance	13	\$15,229	\$1,171	4	\$5,993	\$1,498	3	0	\$0
Academic Opportunity of Arizona	64	\$67,566	\$1,056	12	\$45,824	\$3,819	1	0	\$0
America's Scholarship Konnection Inc	11	\$14,345	\$1,304	5	\$11,658	\$2,332	2	0	\$0
Arizona Adventist Scholarships, Inc.	225	\$234,237	\$1,041	171	\$283,298	\$1,657	10	0	\$0
Arizona Christian School Tuition Organization, Inc.	18,186	\$18,897,720	\$1,039	4,018	\$14,052,513	\$3,497	117	6,242	\$20,371,572
Arizona Education and Scholarship Opportunity Program	37	\$34,875	\$943	14	\$36,428	\$2,602	2	0	\$0
Arizona Education Scholarship Foundation	540	\$579,935	\$1,074	47	\$168,427	\$3,584	18	578	\$1,528,030
Arizona Episcopal Schools Foundation	778	\$717,125	\$922	137	\$589,511	\$4,303	5	21	\$190,975
Arizona Independent Schools Scholarship Foundation	645	\$749,127	\$1,161	153	\$649,067	\$4,242	3	0	\$0
Arizona International Academy Scholarship Fund	20	\$24,624	\$1,231	2	\$8,901	\$4,450	2	0	\$0
Arizona Private Education Scholarship Fund, Inc.	2,327	\$2,534,523	\$1,089	802	\$2,275,528	\$2,837	91	848	\$2,512,988
Arizona Private School Tuition Organization	700	\$703,159	\$1,005	94	\$420,556	\$4,474	23	0	\$0
Arizona School Choice Trust	361	\$235,197	\$652	53	\$167,200	\$3,155	9	90	\$294,800
Arizona Tax Credit	350	\$403,634	\$1,153	217	\$482,534	\$2,224	25	0	\$0
Arizona Tuition Connection	13,182	\$13,834,306	\$1,049	2,442	\$9,316,233	\$3,815	160	0	\$0
Arizona Tuition Organization	1,772	\$1,913,234	\$1,080	433	\$1,235,990	\$2,854	7	743	\$2,012,065
Arizona's Catholic Tuition Support Organization (CTSO)	4,379	\$3,865,588	\$883	1,476	\$3,469,460	\$2,351	30	57	\$255,000
Azura	14	\$10,943	\$782	0	\$0			0	\$0
Best Student Fund	70	\$80,507	\$1,150	49	\$228,200	\$4,657	1	0	\$0
Brophy Community Foundation	1,133	\$1,190,918	\$1,051	186	\$1,009,916	\$5,430	2	227	\$1,459,505
Catholic Education Arizona	6,281	\$5,870,450	\$935	2,033	\$4,894,660	\$2,408	38	4,008	\$6,318,175
Chabad Tuition Organization	283	\$271,368	\$959	46	\$198,272	\$4,310	2	0	\$0
Christ Lutheran School Tuition Organization	123	\$128,462	\$1,044	25	\$195,712	\$7,828	2	0	\$0
Christian Scholarship Fund of Arizona	133	\$111,169	\$836	62	\$88,830	\$1,433	8	0	\$0
Cochise Christian School Tuition Organization	281	\$294,543	\$1,048	46	\$138,307	\$3,007	10	129	\$610,833
Community Reinvestment Low Income Based Scholarships	24	\$20,134	\$839	3	\$8,000	\$2,667	1	0	\$0
Community Tuition Grant Organization, Inc.	74	\$65,780	\$889	68	\$68,250	\$1,004	3	0	\$0
Dynamite Montessori Foundation	85	\$84,255	\$991	42	\$81,105	\$1,931	3	11	\$10,503
Financial Assistance for Independent Schools	216	\$255,098	\$1,181	62	\$269,110	\$4,340	1	0	\$0
Greater Arizona Inc.	441	\$471,044	\$1,068	99	\$408,192	\$4,123	3	0	\$0
Inspire Kids Montessori STO	63	\$68,918	\$1,094	13	\$46,669	\$3,590	2	5	\$22,249
Institute for Better Education (IBE)	11,979	\$13,044,625	\$1,089	3,641	\$9,432,721	\$2,591	179	2,276	\$13,365,187
Jewish Education Tax Credit Organization (JETCO)	438	\$434,186	\$991	44	\$371,674	\$8,447	1	0	\$0
Jewish Tuition Organization	1,670	\$1,717,898	\$1,029	316	\$1,008,564	\$3,192	12	309	\$865,211
Montessori Charity Foundation	42	\$45,944	\$1,094	4	\$16,100	\$4,025	1	0	\$0
Northern Arizona Christian School Scholarship Fund	460	\$439,187	\$955	141	\$472,841	\$3,353	3	91	\$237,634
Orme Primavera Schools Foundation	205	\$185,773	\$906	45	\$227,899	\$5,064	2	0	\$0
Pappas Kids Schoolhouse Foundation	512	\$504,083	\$985	478	\$457,290	\$957	31	0	\$0
Private School Tuition Fund 123	57	\$67,044	\$1,176	13	\$40,027	\$3,079	2	8	\$27,476
Scholarships for Educational Excellence Foundation	38	\$40,643	\$1,070	10	\$26,883	\$2,688	2	0	\$0
School Choice Arizona, Inc.	4,532	\$1,559,687	\$344	1,037	\$1,377,137	\$1,328	116	687	\$1,212,274
School Tuition Association of Yuma	61	\$55,880	\$916	74	\$78,340	\$1,059	8	0	\$0
School Tuition Organization 4 Kidz	505	\$554,157	\$1,097	109	\$289,017	\$2,652	24	0	\$0
Simply STO	2	\$2,775	\$1,388	0	\$0			0	\$0
Students First Foundation	36	\$14,981	\$416	8	\$3,500	\$438	6	0	\$0
Sunrise Academy for Students with Special Needs	9	\$5,865	\$652	1	\$5,865	\$5,865	1	0	\$0

Table 3
FY2025 Original Individual Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships			Future Reserved Scholarships		
	#	\$ Amount	Average	#	\$ Amount	Average	# of Schools	#	\$ Amount
Tuition Resources Foundation	7	\$7,301	\$1,043	0	\$0			2	\$6,571
Valley Tuition Organization	42	\$43,941	\$1,046	3	\$18,118	\$6,039	1	2	\$33,011
Verde Valley School Tuition Organization	102	\$101,103	\$991	10	\$63,800	\$6,380	2	0	\$0
White Mountain Tuition Support Foundation	261	\$258,166	\$989	51	\$204,733	\$4,014	3	0	\$0
Yuma's Education Scholarship Fund for Kids	517	\$580,648	\$1,123	248	\$554,902	\$2,238	10	232	\$623,561
TOTALS	74,495	\$73,619,646	\$988	19,057	\$55,563,428	\$2,916	336	16,574	\$52,231,841

Table 4
FY2025 Original Individual Scholarships by Income Level

School Tuition Organization	Original Individual Scholarships	% of Scholarships to Families with		
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level	Remaining %
ISpecialNeedsScholarships.org	\$59,672	28.8%	64.6%	6.6%
A+ Tuition Assistance	\$5,993	0.0%	0.0%	100.0%
Academic Opportunity of Arizona	\$45,824	58.6%	41.4%	0.0%
America's Scholarship Konnection Inc	\$11,658	0.0%	100.0%	0.0%
Arizona Adventist Scholarships, Inc.	\$283,298	69.2%	24.5%	6.3%
Arizona Christian School Tuition Organization, Inc.	\$14,052,513	21.4%	33.4%	45.2%
Arizona Education and Scholarship Opportunity Program	\$36,428	0.0%	2.7%	97.3%
Arizona Education Scholarship Foundation	\$168,427	6.5%	13.9%	79.5%
Arizona Episcopal Schools Foundation	\$589,511	47.3%	23.6%	29.1%
Arizona Independent Schools Scholarship Foundation	\$649,067	22.6%	36.9%	40.6%
Arizona International Academy Scholarship Fund	\$8,901	0.0%	0.0%	100.0%
Arizona Private Education Scholarship Fund, Inc.	\$2,275,528	17.6%	24.8%	57.6%
Arizona Private School Tuition Organization	\$420,556	24.4%	14.8%	60.8%
Arizona School Choice Trust	\$167,200	46.4%	53.6%	0.0%
Arizona Tax Credit	\$482,534	15.5%	31.1%	53.4%
Arizona Tuition Connection	\$9,316,233	12.0%	17.3%	70.7%
Arizona Tuition Organization	\$1,235,990	12.3%	38.6%	49.1%
Arizona's Catholic Tuition Support Organization (CTSO)	\$3,469,460	29.7%	41.6%	28.8%
Best Student Fund	\$228,200	97.3%	2.7%	0.0%
Brophy Community Foundation	\$1,009,916	60.3%	32.7%	7.0%
Catholic Education Arizona	\$4,894,660	32.7%	16.2%	51.1%
Chabad Tuition Organization	\$198,272	40.0%	27.2%	32.8%
Christ Lutheran School Tuition Organization	\$195,712	77.5%	21.2%	1.3%
Christian Scholarship Fund of Arizona	\$88,830	54.5%	44.4%	1.1%
Cochise Christian School Tuition Organization	\$138,307	29.3%	23.1%	47.5%
Community Reinvestment Low Income Based Scholarships	\$8,000	0.0%	0.0%	100.0%
Community Tuition Grant Organization, Inc.	\$68,250	82.4%	17.6%	0.0%
Dynamite Montessori Foundation	\$81,105	12.2%	19.1%	68.8%
Financial Assistance for Independent Schools	\$269,110	13.9%	21.8%	64.4%
Greater Arizona Inc.	\$408,192	54.8%	45.2%	0.0%
Inspire Kids Montessori STO	\$46,669	0.0%	14.8%	85.2%
Institute for Better Education (IBE)	\$9,432,721	15.3%	21.1%	63.6%
Jewish Education Tax Credit Organization (JETCO)	\$371,674	10.9%	23.9%	65.2%
Jewish Tuition Organization	\$1,008,564	26.1%	22.5%	51.4%
Montessori Charity Foundation	\$16,100	68.9%	31.1%	0.0%
Northern Arizona Christian School Scholarship Fund	\$472,841	39.6%	30.8%	29.6%
Orme Primavera Schools Foundation	\$227,899	45.1%	35.7%	19.3%
Pappas Kids Schoolhouse Foundation	\$457,290	97.7%	2.3%	0.0%
Private School Tuition Fund 123	\$40,027	43.3%	56.7%	0.0%
Scholarships for Educational Excellence Foundation	\$26,883	37.1%	25.1%	37.8%

Table 4
FY2025 Original Individual Scholarships by Income Level

School Tuition Organization	Original Individual Scholarships	% of Scholarships to Families with		
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level	Remaining %
School Choice Arizona, Inc.	\$1,377,137	39.8%	35.4%	24.8%
School Tuition Association of Yuma	\$78,340	33.5%	32.5%	34.0%
School Tuition Organization 4 Kidz	\$289,017	21.8%	27.1%	51.1%
Students First Foundation	\$3,500	100.0%	0.0%	0.0%
Sunrise Academy for Students with Special Needs	\$5,865	100.0%	0.0%	0.0%
Valley Tuition Organization	\$18,118	0.0%	0.0%	100.0%
Verde Valley School Tuition Organization	\$63,800	62.4%	29.8%	7.8%
White Mountain Tuition Support Foundation	\$204,733	36.7%	10.2%	53.1%
Yuma's Education Scholarship Fund for Kids	\$554,902	28.8%	35.0%	36.2%
TOTALS	\$55,563,428	23.7%	26.3%	50.0%

SWITCHER INDIVIDUAL INCOME TAX CREDIT PROGRAM

Arizona allows a second individual income tax credit for individuals wanting to give more than the amount allowed for an individual income tax credit under the original individual income tax credit program. There were 59 STOs certified to receive individual donations in FY2025. The switcher individual income tax credit for contributions to school tuition organizations is governed by A.R.S. § 43-1089.03 and Chapter 16 in Title 43. The maximum credit amounts are adjusted each year for inflation. After donating \$769 or \$1,535 for the original individual income tax credit, individuals could donate up to an additional \$766 or \$1,527 (depending on filing status) in tax year 2025 and take this additional credit.

The switcher individual scholarship is available to K-12 students and preschool students with disabilities. Students receiving scholarships paid from the switcher individual donations must meet one of the following requirements: attended a public school as a full-time student for at least 90 days of the prior fiscal year and then transferred from a public school to a private school; OR is enrolling in a private school kindergarten; OR is enrolling in a private preschool program for students with disabilities; OR is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; OR was homeschooled before enrolling in private school; OR moved to this state from out of state before enrolling in a private school; OR participated in an Arizona Empowerment Scholarship Account (ESA) and did not renew the account or accept the ESA scholarship in order to accept a switcher scholarship; OR students placed in foster care under certain circumstances; OR received for any prior year a scholarship under one of the above criteria OR from the low-income corporate donation program or the disabled/displaced corporate donation program if the child continued to attend a private school in subsequent years. The scholarship amount cannot exceed the cost of tuition for an academic year.

Growth in Switcher Individual Credit Program



The following table shows the number of STOs collecting switcher individual donations in each period, the number of donations and the amount of tax credit donations. The percentage change is calculated for prior year amounts reported. The table also shows the number of STOs providing switcher individual scholarships in each period, the number of scholarships and the amount of scholarships

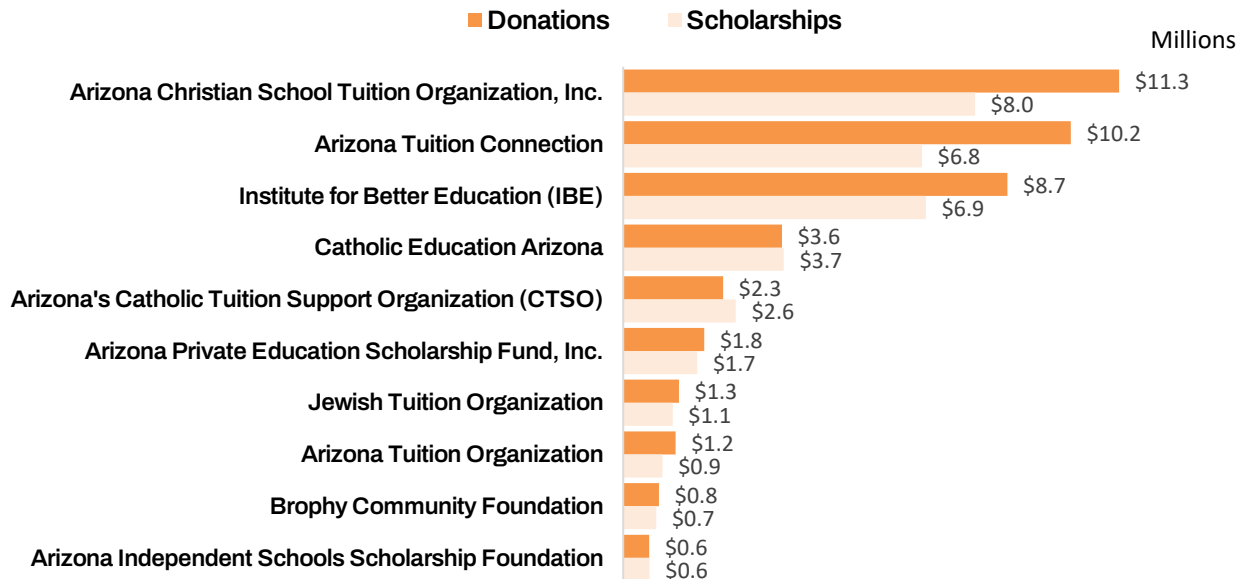
paid. Please note that the number of scholarships paid does not equate to the number of students receiving scholarships. Many families seek scholarships from multiple STOs, resulting in one child being counted several times in the scholarship counts.

The totals below do not include donation transfers from one STO to another as a result of an STO closure. The donation amounts would have been initially recorded as donations received by the closing STO in the same fiscal year or possibly in a prior fiscal year. The receiving STOs are required to award 90% of the transferred amount as scholarships to eligible students attending qualified schools. For FY2025 there were no reported transfers.

SWITCHER INDIVIDUAL INCOME TAX CREDIT PROGRAM

Reporting Year	Switcher Individual Donations				Switcher Individual Scholarships			
	# of STOs	# donations	\$ Amount	% change	# of STOs	# scholarships	\$ Amount	% change
FY2012	7	34	\$23,975		0	0	\$0	
FY2013	48	25,713	\$19,891,765	N/A	36	4,473	\$4,681,192	
FY2014	49	32,460	\$26,060,133	31.0%	46	13,258	\$17,561,278	275.1%
FY2015	52	37,686	\$30,760,244	18.0%	52	16,284	\$24,261,494	38.2%
FY2016	55	42,345	\$35,523,266	15.5%	50	20,776	\$28,213,775	16.3%
FY2017	54	47,053	\$39,382,571	10.9%	51	22,349	\$33,012,847	17.0%
FY2018	59	50,117	\$42,087,496	6.9%	56	24,669	\$35,780,397	8.4%
FY2019	56	49,798	\$42,165,704	0.2%	55	26,860	\$37,508,815	4.8%
FY2020	54	46,588	\$40,608,940	-3.7%	51	25,383	\$37,359,042	-0.4%
FY2021	52	53,952	\$48,249,948	18.8%	51	27,089	\$39,142,396	4.8%
FY2022	49	56,004	\$52,130,710	8.0%	48	28,641	\$46,472,799	18.7%
FY2023	50	49,359	\$46,731,470	-10.4%	47	21,238	\$36,310,447	-21.9%
FY2024	50	46,038	\$45,464,149	-2.7%	47	17,163	\$34,603,291	-4.7%
FY2025	50	44,132	\$47,294,097	4.0%	49	17,747	\$37,173,881	7.4%

Top 10 STOs by FY2025 Switcher Individual Donations



FY2025 Switcher Individual Donations and Scholarships

Table 5 (pg. 25) shows the number, amount and average⁸ of the FY2025 switcher individual donations received by STO. In addition, the number and amount of scholarships paid by STO as well as the average⁹ scholarships and number of schools receiving scholarships is included. This table also provides the number and amount of switcher individual future reserved scholarships reported by each STO.

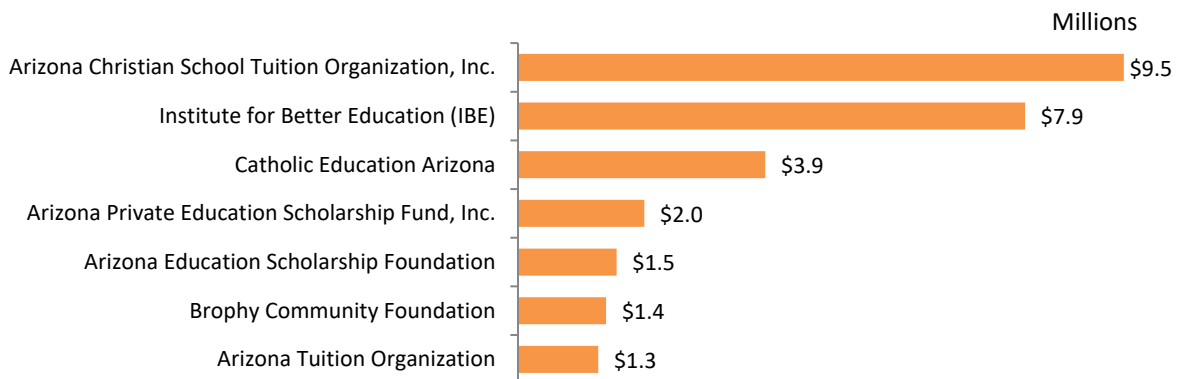
- Arizona Christian School Tuition Organization, Inc. received the most switcher individual donations in both number and amount of 10,539 donations (23.9% of the total) for \$11.3m (23.9% of the total).
- Sunrise Academy for Student with Special Needs received the largest average switcher individual donation amount of \$1,451.
- Arizona Christian School Tuition Organization, Inc. paid the highest amount of switcher individual scholarships (\$8.0m or 21.5% of the total) and also awarded the largest number of scholarships (3,802 scholarships or 21.4% of total).
- Chabad Tuition Organization awarded the largest average switcher individual scholarship of \$10,248.
- Institute for Better Education (IBE) awarded switcher individual scholarships to a total of 184 schools.
- Eight STOs provided switcher individual scholarships to the required minimum of two private schools. Thirteen STOs provided switcher individual scholarships to one private school.

There was one STO that received donations but did not pay scholarships in FY2025. STOs must allocate 90% of the tax credit donations to scholarships within two fiscal years after receipt of the donations.

Future Reserved Switcher Individual Scholarships

STOs also reserved scholarships for specific students for future years. Twenty-one STOs reserved an additional \$30.2m in the switcher individual donation program, representing 14,821 scholarships. Arizona Christian School Tuition Organization, Inc. (ACSTO) reported in FY2025 reserving the largest amount of switcher individual donations for future year scholarships of \$9.5m for 5,795 students. It should be noted that a portion of the reserved future year awards reported by STOs may be for scholarships to be awarded in the upcoming academic year.

**STOs Reporting Reserved Switcher Individual Scholarships
Greater than \$500,000 in FY2025**



⁸ Because STOs will receive donations in a fiscal year that will include two tax years, the average donation amount may fall between the two tax year donation caps.

⁹ The STO average scholarship calculation will include double counting if a student attends two different private schools during the year and an STO awards the student scholarships to both schools. The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

FY2025 Switcher Individual Scholarships by Income Level

STOs are required to report the percentage of scholarship dollars that go to families with income of 185% or less of poverty level and the percentage of scholarship dollars that go to families with income ranging from above 185% of poverty level to 342.25% of poverty level. For the 2024-2025 academic year, 342.25% of the federal poverty level for a household of four was \$106,782.

Overall Share of FY2025 Switcher Individual Scholarships by Family Income

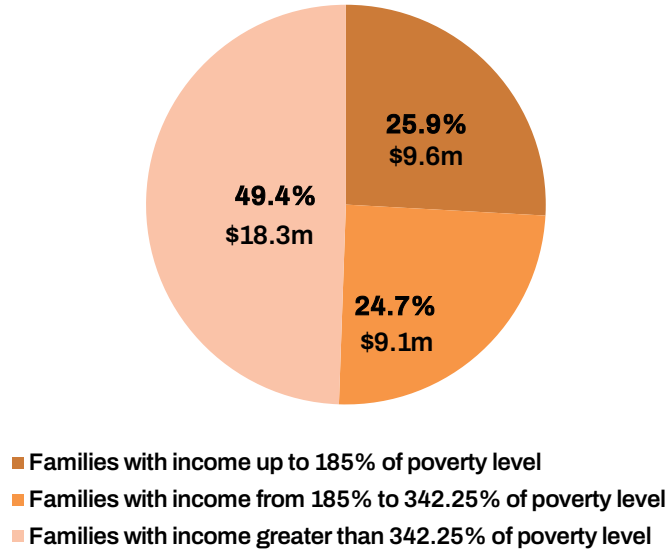


Table 6 (pg. 27) shows the income level percentages for each STO. Three organizations gave 100% of their switcher individual scholarships to children in families with income of 185% or less of poverty level while nine STOs gave 100% of their switcher individual scholarships to children in families with income up to 342.25% of the poverty level. There were 19 STOs that gave more than 50% of their switcher individual scholarships to children of families with income greater than 342.25% of poverty level.

Switcher Individual Credit Program 90/10 Calculation

All STOs certified to collect switcher individual donations in FY2025 were evaluated as to their status in relation to the requirement that 90% of all revenue must be paid out in scholarships. From an administrative viewpoint, no STO is expected to pay out 90% of donations it receives in the current year for scholarships the same year. There will always be a lag between revenue received and revenue paid out and it does not mean that an STO with a percentage of less than 90% is in violation of the law. The 90% requirement is evaluated using two different methods: 1) a review of total donations and scholarships over the life of the STO and 2) calculating 90% of credit donations received in a particular fiscal year and tracking the amount to be awarded within the following two fiscal years. The following table shows the lifetime percentage calculated based on total donations and scholarships (method #1) for those STOs certified to receive switcher individual donations in FY2025.

Switcher Individual Credit Program Lifetime 90/10 Ratios

School Tuition Organization	Ratio	School Tuition Organization	Ratio
Students First Foundation	168.9%	Arizona Adventist Scholarships, Inc.	85.9%
Christian Scholarship Fund of Arizona	100.0%	Financial Assistance for Independent Schools	85.7%
Sunrise Academy for Students with Special Needs	100.0%	Arizona School Choice Trust	85.6%
Brophy Community Foundation	98.4%	Institute for Better Education (IBE)	85.0%
Dynamite Montessori Foundation	96.6%	Arizona's Catholic Tuition Support Organization (CTSO)	84.9%
Orme Primavera Schools Foundation	94.5%	Arizona Tax Credit	84.7%
Chabad Tuition Organization	93.2%	Scholarships for Educational Excellence Foundation	84.0%
Arizona International Academy Scholarship Fund	92.8%	Jewish Education Tax Credit Organization (JETCO)	83.2%
Cochise Christian School Tuition Organization	91.8%	School Choice Arizona, Inc.	82.7%
Tuition Organization for Private Schools	91.0%	White Mountain Tuition Support Foundation	80.2%
Jewish Tuition Organization	90.9%	Community Tuition Grant Organization, Inc.	77.9%
New Hope Scholarship Foundation	90.8%	Arizona Education Scholarship Foundation	77.7%
New Hope Scholarship Foundation	90.8%	Greater Arizona Inc.	75.5%
Montessori Charity Foundation	90.4%	Arizona Education and Scholarship Opportunity Program	74.9%
Christ Lutheran School Tuition Organization	90.4%	Academic Opportunity of Arizona	73.8%
Pappas Kids Schoolhouse Foundation	90.2%	Private School Tuition Fund 123	73.4%
Arizona Tuition Organization	90.0%	Arizona Private School Tuition Organization	72.6%
Tuition Resources Foundation	90.0%	America's Scholarship Konnection Inc	72.5%
Arizona Private Education Scholarship Fund, Inc.	90.0%	Arizona Tuition Connection	68.9%
Yuma's Education Scholarship Fund for Kids	89.2%	Verde Valley School Tuition Organization	66.6%
Northern Arizona Christian School Scholarship Fund	88.9%	Valley Tuition Organization	65.1%
Arizona Independent Schools Scholarship Foundation	88.4%	School Tuition Organization 4 Kidz	64.4%
Catholic Education Arizona	88.3%	Inspire Kids Montessori STO	63.4%
School Tuition Association of Yuma	88.1%	!SpecialNeedsScholarships.org	49.3%
Arizona Episcopal Schools Foundation	87.7%	Community Reinvestment Low Income Based Scholarships	42.8%
Best Student Fund	87.5%	A+ Tuition Assistance	32.8%
Arizona Christian School Tuition Organization, Inc.	87.5%		

One STOs had a percentage greater than 100%. In most cases this occurs because scholarships reported in their annual report were paid with revenue that was not tax credit donations or due to reserved scholarships for specific students in future years. Three STOs have a lifetime ratio below 50.0. For the newer STOs, their scholarships should increase significantly within the next year or two. These percentages are being monitored annually and if STOs with low percentages do not improve, ADOR will review that program to determine the reason. Based on the yearly 90% calculation (method #2), there was one STOs found in violation of the 90% requirement. The one STO is still within the statutory 90-day period at the time of publication.

Table 5
FY2025 Switcher Individual Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships				Future Reserved Scholarships	
	#	\$ Amount	Average	#	\$ Amount	Average	# of Schools	#	\$ Amount
ISpecialNeedsScholarships.org	121	\$128,083	\$1,059	4	\$37,296	\$9,324	4	6	\$141,604
A+ Tuition Assistance	7	\$8,488	\$1,213	3	\$4,818	\$1,606	2	0	\$0
Academic Opportunity of Arizona	19	\$25,303	\$1,332	2	\$7,640	\$3,820	1	0	\$0
America's Scholarship Konnection Inc	11	\$12,275	\$1,116	2	\$7,760	\$3,880	1	4	\$2,000
Arizona Adventist Scholarships, Inc.	105	\$85,390	\$813	70	\$93,188	\$1,331	8	0	\$0
Arizona Christian School Tuition Organization, Inc.	10,539	\$11,285,291	\$1,071	3,802	\$8,006,483	\$2,106	115	5,795	\$9,476,433
Arizona Education and Scholarship Opportunity Program	21	\$23,817	\$1,134	14	\$68,200	\$4,871	1	0	\$0
Arizona Education Scholarship Foundation	369	\$386,638	\$1,048	61	\$149,244	\$2,447	17	555	\$1,541,682
Arizona Episcopal Schools Foundation	426	\$445,847	\$1,047	114	\$372,198	\$3,265	5	14	\$89,770
Arizona Independent Schools Scholarship Foundation	479	\$591,405	\$1,235	158	\$600,120	\$3,798	3	0	\$0
Arizona International Academy Scholarship Fund	11	\$12,930	\$1,175	3	\$10,259	\$3,420	2	0	\$0
Arizona Private Education Scholarship Fund, Inc.	1,642	\$1,842,254	\$1,122	670	\$1,684,322	\$2,514	89	740	\$1,976,107
Arizona Private School Tuition Organization	430	\$426,012	\$991	94	\$316,969	\$3,372	23	0	\$0
Arizona School Choice Trust	135	\$136,386	\$1,010	9	\$75,100	\$8,344	6	34	\$306,000
Arizona Tax Credit	203	\$232,811	\$1,147	176	\$300,281	\$1,706	25	0	\$0
Arizona Tuition Connection	9,410	\$10,184,523	\$1,082	2,116	\$6,798,239	\$3,213	154	0	\$0
Arizona Tuition Organization	1,068	\$1,190,507	\$1,115	389	\$894,362	\$2,299	7	603	\$1,254,481
Arizona's Catholic Tuition Support Organization (CTSO)	2,328	\$2,272,328	\$976	1,532	\$2,560,779	\$1,672	36	0	\$0
Best Student Fund	47	\$53,429	\$1,137	12	\$56,000	\$4,667	1	0	\$0
Brophy Community Foundation	703	\$814,697	\$1,159	137	\$750,000	\$5,474	2	153	\$1,378,100
Catholic Education Arizona	3,585	\$3,611,252	\$1,007	2,950	\$3,653,751	\$1,239	38	3,803	\$3,866,844
Chabad Tuition Organization	153	\$154,939	\$1,013	13	\$133,228	\$10,248	1	0	\$0
Christ Lutheran School Tuition Organization	73	\$84,518	\$1,158	19	\$108,786	\$5,726	3	0	\$0
Christian Scholarship Fund of Arizona	59	\$49,447	\$838	15	\$28,443	\$1,896	5	0	\$0
Cochise Christian School Tuition Organization	144	\$137,440	\$954	38	\$39,841	\$1,048	9	88	\$313,025
Community Reinvestment Low Income Based Scholarships	7	\$5,199	\$743	3	\$8,000	\$2,667	1	0	\$0
Community Tuition Grant Organization, Inc.	52	\$48,132	\$926	22	\$25,800	\$1,173	2	0	\$0
Dynamite Montessori Foundation	71	\$66,662	\$939	44	\$73,414	\$1,669	3	10	\$11,886
Financial Assistance for Independent Schools	162	\$174,301	\$1,076	64	\$220,530	\$3,446	1	0	\$0
Greater Arizona Inc.	315	\$336,480	\$1,068	53	\$242,071	\$4,567	1	0	\$0
Inspire Kids Montessori STO	53	\$54,422	\$1,027	13	\$19,145	\$1,473	2	13	\$35,277
Institute for Better Education (IBE)	7,915	\$8,741,341	\$1,104	3,275	\$6,885,877	\$2,103	184	1,979	\$7,930,632
Jewish Education Tax Credit Organization (JETCO)	289	\$299,961	\$1,038	32	\$51,474	\$1,609	1	0	\$0
Jewish Tuition Organization	1,149	\$1,268,012	\$1,104	266	\$1,126,916	\$4,237	12	332	\$1,100,331
Montessori Charity Foundation	25	\$27,125	\$1,085	11	\$39,500	\$3,591	2	0	\$0
Northern Arizona Christian School Scholarship Fund	198	\$194,762	\$984	134	\$275,261	\$2,054	3	50	\$85,935
Orme Primavera Schools Foundation	65	\$77,978	\$1,200	32	\$99,667	\$3,115	2	0	\$0
Pappas Kids Schoolhouse Foundation	298	\$314,072	\$1,054	420	\$289,741	\$690	23	0	\$0
Private School Tuition Fund 123	40	\$46,462	\$1,162	13	\$18,800	\$1,446	2	5	\$18,283
Scholarships for Educational Excellence Foundation	28	\$29,570	\$1,056	8	\$29,500	\$3,688	1	0	\$0
School Choice Arizona, Inc.	444	\$353,595	\$796	374	\$281,026	\$751	85	444	\$219,947
School Tuition Association of Yuma	36	\$32,493	\$903	43	\$31,646	\$736	9	0	\$0
School Tuition Organization 4 Kidz	352	\$395,521	\$1,124	99	\$154,433	\$1,560	28	0	\$0
Students First Foundation	2	\$2,169	\$1,085	188	\$48,000	\$255	25	0	\$0
Sunrise Academy for Students with Special Needs	1	\$1,451	\$1,451	1	\$1,451	\$1,451	1	0	\$0
Tuition Resources Foundation	7	\$6,300	\$900	0	\$0			2	\$5,670
Valley Tuition Organization	28	\$32,812	\$1,172	1	\$2,620	\$2,620	1	2	\$34,064

Table 5
FY2025 Switcher Individual Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships			Future Reserved Scholarships		
	#	\$ Amount	Average	#	\$ Amount	Average	# of Schools	#	\$ Amount
Verde Valley School Tuition Organization	34	\$37,586	\$1,105	4	\$22,017	\$0	1	0	\$0
White Mountain Tuition Support Foundation	141	\$151,357	\$1,073	123	\$226,516	\$1,842	3	0	\$0
Yuma's Education Scholarship Fund for Kids	332	\$400,324	\$1,206	121	\$243,170	\$2,010	10	189	\$441,663
TOTALS	44,132	\$47,294,097	\$1,072	17,747	\$37,173,881	\$2,095	326	14,821	\$30,229,734

Table 6
FY2025 Switcher Individual Scholarships by Income Level

School Tuition Organization	Switcher Individual Scholarships	% of Scholarships to Families with		
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level	Remaining %
!SpecialNeedsScholarships.org	\$37,296	53.6%	46.4%	0.0%
A+ Tuition Assistance	\$4,818	0.0%	0.0%	100.0%
Academic Opportunity of Arizona	\$7,640	100.0%	0.0%	0.0%
America's Scholarship Konnection Inc	\$7,760	0.0%	100.0%	0.0%
Arizona Adventist Scholarships, Inc.	\$93,188	72.9%	20.5%	6.6%
Arizona Christian School Tuition Organization, Inc.	\$8,006,483	22.8%	31.2%	46.0%
Arizona Education and Scholarship Opportunity Program	\$68,200	0.0%	56.0%	44.0%
Arizona Education Scholarship Foundation	\$149,244	9.7%	12.5%	77.8%
Arizona Episcopal Schools Foundation	\$372,198	42.7%	29.4%	27.9%
Arizona Independent Schools Scholarship Foundation	\$600,120	21.4%	39.5%	39.2%
Arizona International Academy Scholarship Fund	\$10,259	0.0%	0.0%	100.0%
Arizona Private Education Scholarship Fund, Inc.	\$1,684,322	13.6%	24.4%	61.9%
Arizona Private School Tuition Organization	\$316,969	21.0%	13.2%	65.8%
Arizona School Choice Trust	\$75,100	28.1%	71.9%	0.0%
Arizona Tax Credit	\$300,281	19.6%	30.7%	49.7%
Arizona Tuition Connection	\$6,798,239	10.6%	16.1%	73.3%
Arizona Tuition Organization	\$894,362	17.7%	42.3%	40.0%
Arizona's Catholic Tuition Support Organization (CTSO)	\$2,560,779	46.8%	27.6%	25.6%
Best Student Fund	\$56,000	100.0%	0.0%	0.0%
Brophy Community Foundation	\$750,000	77.4%	20.4%	2.2%
Catholic Education Arizona	\$3,653,751	48.9%	27.1%	24.0%
Chabad Tuition Organization	\$133,228	31.4%	11.9%	56.7%
Christ Lutheran School Tuition Organization	\$108,786	73.3%	19.8%	6.9%
Christian Scholarship Fund of Arizona	\$28,443	19.0%	81.0%	0.0%
Cochise Christian School Tuition Organization	\$39,841	24.7%	25.0%	50.3%
Community Reinvestment Low Income Based Scholarships	\$8,000	0.0%	0.0%	100.0%
Community Tuition Grant Organization, Inc.	\$25,800	83.7%	16.3%	0.0%
Dynamite Montessori Foundation	\$73,414	14.0%	14.9%	71.1%
Financial Assistance for Independent Schools	\$220,530	13.4%	26.3%	60.3%
Greater Arizona Inc.	\$242,071	72.2%	27.8%	0.0%
Inspire Kids Montessori STO	\$19,145	0.0%	9.1%	90.9%
Institute for Better Education (IBE)	\$6,885,877	15.6%	19.7%	64.6%
Jewish Education Tax Credit Organization (JETCO)	\$51,474	30.1%	10.5%	59.4%
Jewish Tuition Organization	\$1,126,916	24.5%	24.3%	51.1%
Montessori Charity Foundation	\$39,500	73.4%	26.6%	0.0%
Northern Arizona Christian School Scholarship Fund	\$275,261	39.7%	40.0%	20.3%
Orme Primavera Schools Foundation	\$99,667	48.1%	34.3%	17.6%
Pappas Kids Schoolhouse Foundation	\$289,741	98.0%	2.0%	0.0%
Private School Tuition Fund 123	\$18,800	45.1%	54.9%	0.0%
Scholarships for Educational Excellence Foundation	\$29,500	23.7%	16.9%	59.3%

Table 6
FY2025 Switcher Individual Scholarships by Income Level

School Tuition Organization	Switcher Individual Scholarships	% of Scholarships to Families with		
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level	Remaining %
School Choice Arizona, Inc.	\$281,026	30.8%	31.8%	37.4%
School Tuition Association of Yuma	\$31,646	15.6%	9.8%	74.6%
School Tuition Organization 4 Kidz	\$154,433	7.3%	19.2%	73.5%
Students First Foundation	\$48,000	15.6%	72.4%	12.0%
Sunrise Academy for Students with Special Needs	\$1,451	100.0%	0.0%	0.0%
Valley Tuition Organization	\$2,620	0.0%	0.0%	100.0%
Verde Valley School Tuition Organization	\$22,017	27.3%	27.3%	45.4%
White Mountain Tuition Support Foundation	\$226,516	49.3%	16.7%	34.0%
Yuma's Education Scholarship Fund for Kids	\$243,170	24.0%	34.9%	41.1%
TOTALS	\$37,173,881	25.9%	24.7%	49.4%

LOW-INCOME CORPORATE INCOME TAX OR INSURANCE PREMIUM TAX CREDIT PROGRAM

The low-income corporate income tax credit and insurance premium tax credit (low-income corporate) for contributions to school tuition organizations are governed by A.R.S. §§ 20-224.06, 43-1089.04, 43-1183, and Chapter 15 in Title 43. Fifty-nine STOs were certified to receive corporate donations in FY2025. Statute limits the total amount of low-income corporate tax credit donations that may be made to STOs in a fiscal year, but there is no cap on the tax credit donation amount that can be made by a single corporation. S-corporations may make a donation to claim a tax credit on their corporate income taxes or the S-corporation may pass the credit through to its individual shareholders. In order for the S-corporation to pass the tax credit through to its individual shareholders, the sum of their corporate tax credit donations must be at least \$5,000.

The low-income corporate scholarship is available to K-12 students and preschool students with disabilities. To qualify for a low-income corporate scholarship the family income cannot exceed 342.25% of the poverty level AND one of the following requirements must be met: attended a public school as a full-time student for at least 90 days of the prior fiscal year or one full semester of the current or prior academic year and then transferred from the public school to a private school; OR is enrolling in a private school kindergarten; OR is enrolling in a private preschool program for students with disabilities; OR is a dependent of a member of the armed forces of the United States who is stationed in Arizona pursuant to military orders; OR was homeschooled before enrolling in private school; OR moved to this state from out of state before enrolling in a private school; OR participated in an Arizona Empowerment Scholarship Account (ESA) and did not renew the account or accept the ESA scholarship in order to accept a switcher scholarship; OR students placed in foster care under certain circumstances; OR received for any prior year a scholarship under one of the above criteria OR from the original individual donation program or the switcher individual donation program if the child continued to attend a private school in subsequent years.

Additionally, the amount of a scholarship that can be awarded by an STO to a student is limited. For the 2024-2025 academic year no more than \$6,300 could be awarded by an STO to a student in kindergarten through grade 8 and preschool students with disabilities and no more than \$8,100 could be awarded to a student in grades 9 through 12.

Low-Income Corporate Donation Approval

Donations to STOs for the purpose of receiving the low-income student corporate income tax credit or insurance premium tax credit are limited by statute to \$135 million each fiscal year and the donations for the tax credit must be preapproved. The following table shows the statutory limitation compared to the donations approved and donations received by the STOs. The donations made by type of taxpayer are also included.

Low-Income Corporate Donations

Fiscal Year	Statutory Limitation	\$ Approved	\$ Received	# non-insurance corporations	# insurance companies	# of S corporations
2007	\$10,000,000	\$9,740,800	\$9,535,800	108		
2008	\$12,000,000	\$12,116,000	\$11,996,000	73		
2009	\$14,400,000	\$10,816,006	\$10,495,506	98		
2010	\$17,280,000	\$8,121,508	\$8,100,008	56	4	
2011	\$20,736,000	\$11,376,351	\$11,324,351	60	8	
2012	\$24,883,200	\$19,587,037	\$19,035,987	72	11	
2013	\$29,859,840	\$30,041,114	\$29,858,865	87	27	
2014	\$35,831,808	\$36,571,808	\$35,831,808	65	34	
2015	\$42,998,170	\$43,983,170	\$42,998,170	59	36	
2016	\$51,597,804	\$51,847,804	\$51,597,804	55	49	99
2017	\$61,917,365	\$63,925,164	\$61,907,365	79	44	248
2018	\$74,300,838	\$74,300,838	\$74,300,838	116	85	461
2019	\$89,161,006	\$89,161,006	\$89,161,006	79	58	567
2020	\$106,993,207	\$124,188,122	\$106,983,528	139	81	660
2021	\$123,042,188	\$140,432,619	\$122,717,188	145	89	743
2022	\$135,346,407	\$152,123,601	\$135,346,407	129	79	768
2023	\$142,113,727	\$169,897,411	\$142,111,227	175	99	765

Fiscal Year	Statutory Limitation	\$ Approved	\$ Received	# non-insurance corporations	# insurance companies	# of S corporations
2024	\$158,476,605	\$148,809,512	\$120,175,612	180	113	670
2025	\$135,000,000	\$138,019,357	\$105,633,629	129	98	489

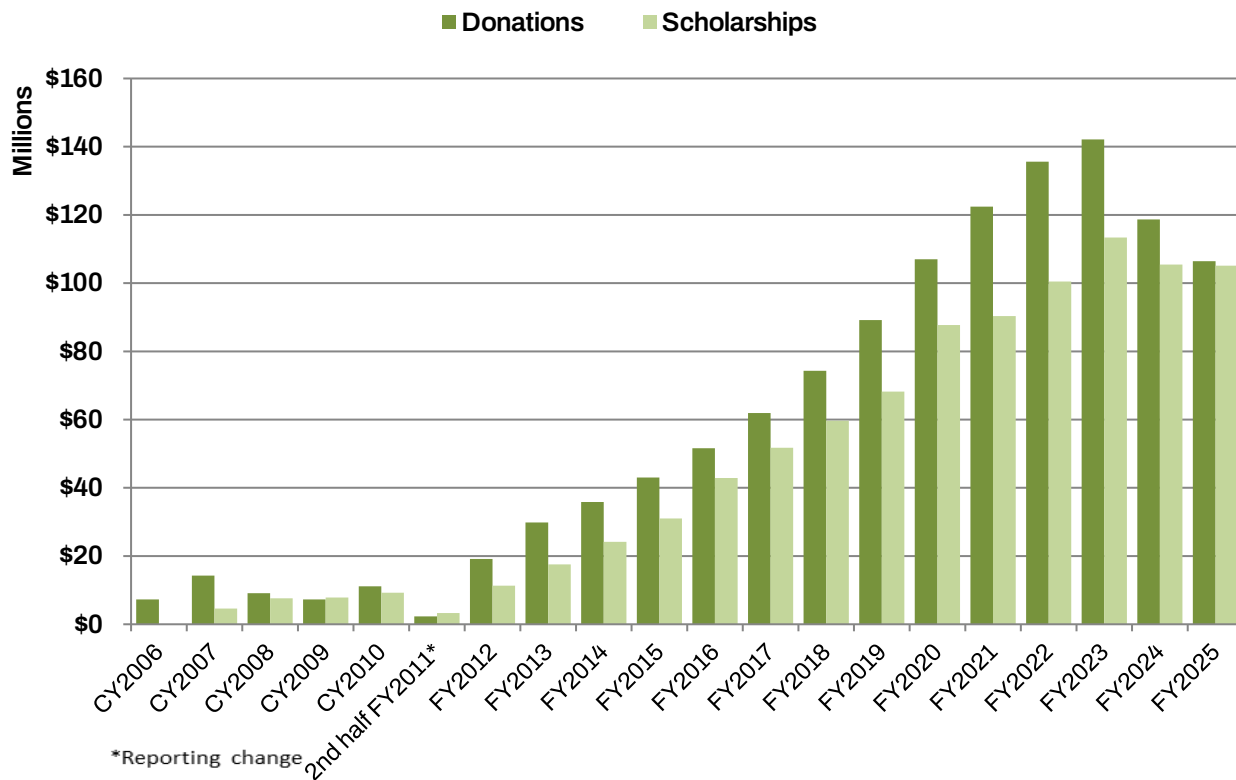
There were 1,066 donations approved and 889 donations received by STOs in FY2025 for the low-income corporate tax credit. The 889 donations received came from 716 corporations. Ninety-eight of the 716 corporations were insurance companies donating \$43.5m and 489 were S-corporations donating \$13.9m. For FY2025, the average low-income corporate donation was \$118,823.

The size of the 889 donations made to the STOs is shown in the following table. Note that there are companies that make donations to multiple STOs and this data summarizes the donations made and are not aggregated by corporation.

Low-Income Corporate Donations by Size

Donation Size	# of donations	Donation Size	# of donations
\$5,000 or less	158	\$50,001 to \$100,000	107
\$5,001 to \$10,000	174	\$100,001 to \$250,000	58
\$10,001 to \$20,000	128	\$250,001 to \$500,000	47
\$20,001 to \$25,000	73	\$500,001 to \$1,000,000	23
\$25,001 to \$50,000	105	\$1,000,001 and over	16

Growth in Low Income Corporate Credit Program



The following table shows the number of STOs collecting low-income corporate donations in each reporting period, the number of donations and the amount of tax credit donations. The percentage change is calculated for prior year amounts reported. No percentage change is calculated for FY2011 as this is the first fiscal year reporting period. The table also shows the number of STOs providing low-income corporate scholarships in each period, the number of scholarships and the amount of

scholarships paid. As with the donations data, no percentage change is calculated for FY2011 as this was the first fiscal year reporting period. Please note that the number of scholarships paid does not equate to the number of students receiving scholarships. Many families seek scholarships from multiple STOs, resulting in one child being counted several times in the scholarship counts.

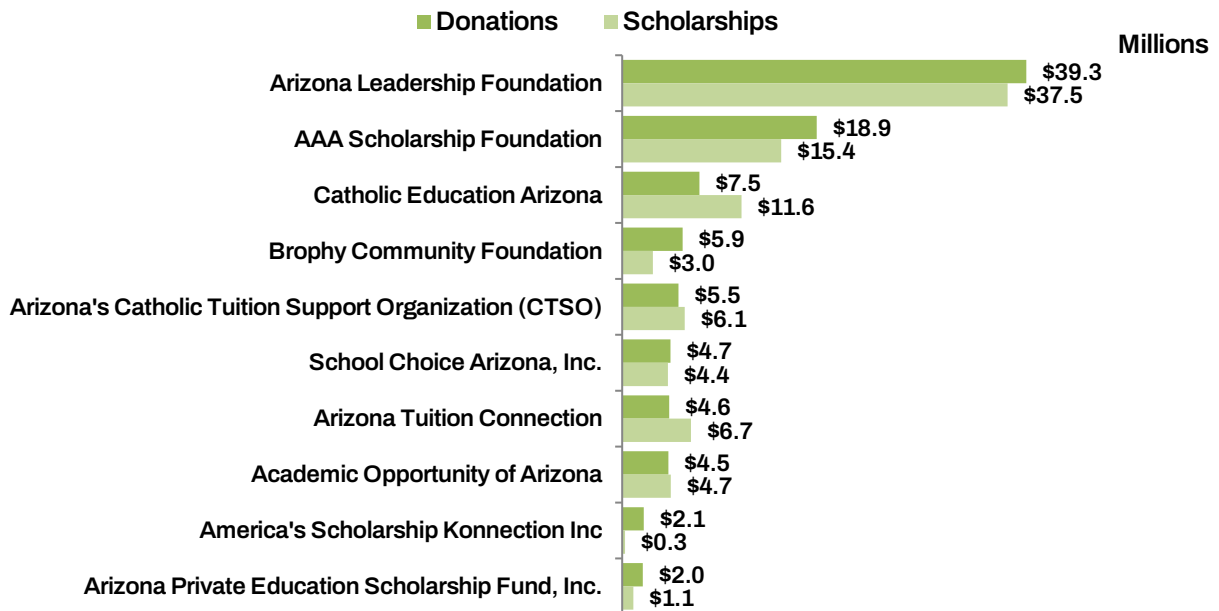
The totals below do not include donation transfers from one STO to another as a result of an STO closure. The donation amounts would have been initially recorded as donations received by the closing STO in the same fiscal year or possibly in a prior fiscal year. For FY2025, STOs received \$79,619 in low-income corporate donation transfers from closing STOs. The receiving STOs are required to award 90% of the transferred amount as scholarships to eligible students attending qualified schools.

LOW-INCOME CORPORATE INCOME TAX CREDIT PROGRAM

Reporting Year	Low-Income Corporate Donations				Low-Income Corporate Scholarships			
	# of STOs	# donations	\$ Amount ¹⁰	% change	# of STOs	# scholarships	\$ Amount	% change
CY2006	16	86	\$7,260,800		3	35	\$49,380	
CY2007	17	84	\$14,258,000	96.4%	18	1,940	\$4,597,823	na
CY2008	15	96	\$9,122,121	-36.0%	19	2,979	\$7,615,639	65.6%
CY2009	17	93	\$7,285,284	-20.1%	19	3,640	\$7,849,824	3.1%
CY2010	11	90	\$11,123,657	52.7%	18	4,226	\$9,259,078	18.0%
FY2011	14	105	\$11,227,351		20	4,569	\$9,111,210	
FY2012	23	133	\$19,135,987	70.4%	21	5,828	\$11,294,842	24.0%
FY2013	25	179	\$29,858,865	56.0%	26	11,096	\$17,556,127	55.4%
FY2014	23	156	\$35,831,808	20.0%	25	12,968	\$24,148,068	37.5%
FY2015	27	154	\$42,998,170	20.0%	27	16,485	\$31,006,331	28.4%
FY2016	32	276	\$51,597,804	20.0%	32	19,940	\$42,884,049	38.3%
FY2017	36	445	\$61,907,365	20.0%	36	20,951	\$51,751,384	20.7%
FY2018	44	808	\$74,300,838	20.0%	43	24,712	\$59,690,982	15.3%
FY2019	49	827	\$89,161,006	20.0%	47	28,972	\$68,189,122	14.2%
FY2020	45	1,039	\$106,983,528	20.0%	46	30,095	\$87,735,838	28.7%
FY2021	45	1,171	\$122,419,846	14.4%	45	30,264	\$90,365,753	3.0%
FY2022	46	1,140	\$135,618,749	10.8%	47	34,332	\$100,481,937	11.2%
FY2023	45	1,151	\$142,111,227	4.8%	44	29,554	\$113,375,220	12.8%
FY2024	47	976	\$118,675,112	-16.5%	46	25,509	\$105,468,874	-7.0%
FY2025	46	893	\$106,429,629	-10.3%	46	26,232	\$105,116,984	-0.3%

¹⁰ Total donations reported by STOs for a fiscal year may not match the total amount of approved donations for that fiscal year due to approved monies received by an STO at the end of a fiscal year deposited in the following fiscal year.

Top 10 STOs by FY2025 Low-Income Corporate Donations



FY2025 Low-Income Corporate Donations and Scholarships

Table 7 (pg. 36) shows the number, amount and average of the FY2025 low-income corporate donations received by STO. In addition, the number and amount of scholarships paid by STO as well as the average scholarships¹¹ and number of schools receiving scholarships is included. This table also provides the number and amount of low-income corporate future reserved scholarships reported by each STO.

- Arizona Leadership Foundation received the most low-income corporate donations totaling \$39.3m or 36.9% of total donations and received the largest number of donations at 165 or 18.5% of the total.
- Academic Opportunity of Arizona received the largest average low-income corporate donation amount of \$560,625.
- Arizona Leadership Foundation paid the highest amount of low-income corporate scholarships (\$37.5m or 35.6% of the total) and awarded the largest number of scholarships (6,060 scholarships or 23.1% of the total).
- Verde Valley School Tuition Organization awarded the largest average low-income corporate scholarship of \$8,100.
- Arizona Leadership Foundation awarded low-income corporate scholarships to a total of 163 schools.
- Six STOs provided low-income corporate scholarships to the required minimum of two private schools. Five STOs provided low-income corporate scholarships to one private school.

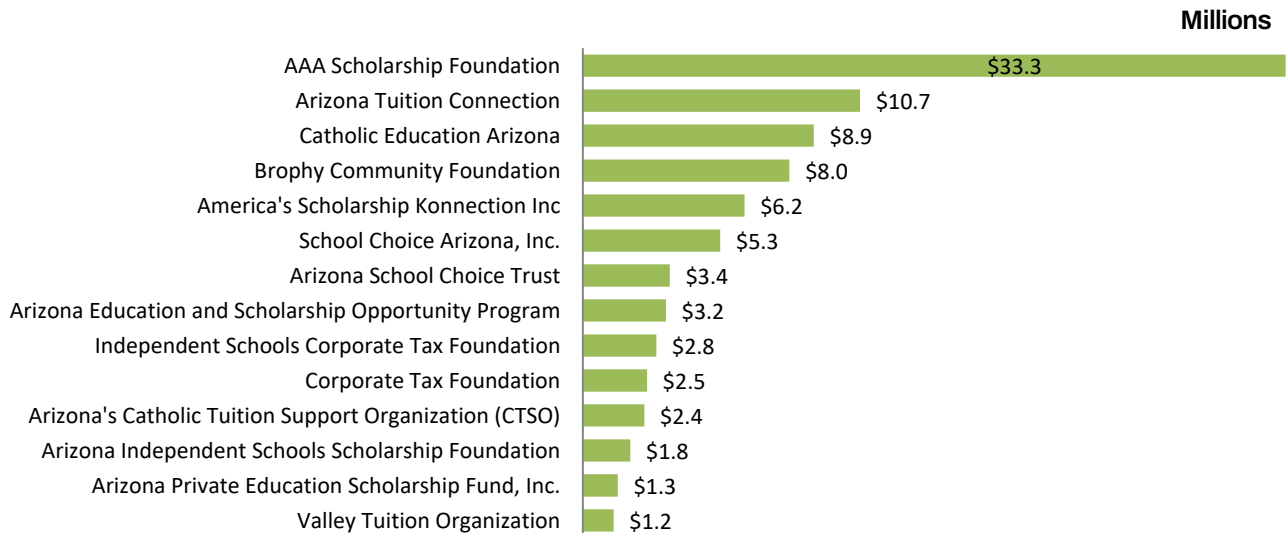
There were two STOs that received donations but did not pay scholarships in FY2025. STOs must allocate 90% of the tax credit donations to scholarships within two fiscal years after receipt of the donations.

¹¹ The STO average scholarship calculation will include double counting if a student attends two different private schools during the year and an STO awards the student scholarships to both schools. The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

Future Reserved Low-Income Corporate Scholarships

STOs also reserved scholarships for specific students for future years. Twenty-one STOs reserved an additional \$93.5m in the low-income corporate donation program, representing 12,580 scholarships. AAA Scholarship Foundation reported in FY2025 reserving the largest amount of low-income corporate donations for future year scholarships of \$33.3m for 2,352 students. It should be noted that a portion of the reserved future year awards reported by STOs are for scholarships to be awarded in the upcoming academic year.

STOs Reporting Future Reserved Low-Income Corporate Scholarships Greater than \$1m in FY2025



FY2025 Low-Income Corporate Scholarships by Income Level

Low-income corporate scholarships are to be awarded to families with income less than 342.25% of poverty level. For the 2024-2025 academic year, 342.25% of the federal poverty level for a household of four was \$106,782. STOs are required to report the percentage of scholarship dollars that go to families with income of 185% or less of poverty level and the percentage of scholarship dollars that go to families with income ranging from above 185% of poverty level to 342.25% of poverty level.

Overall Share of FY2025 Low-Income Corporate Scholarships by Family Income

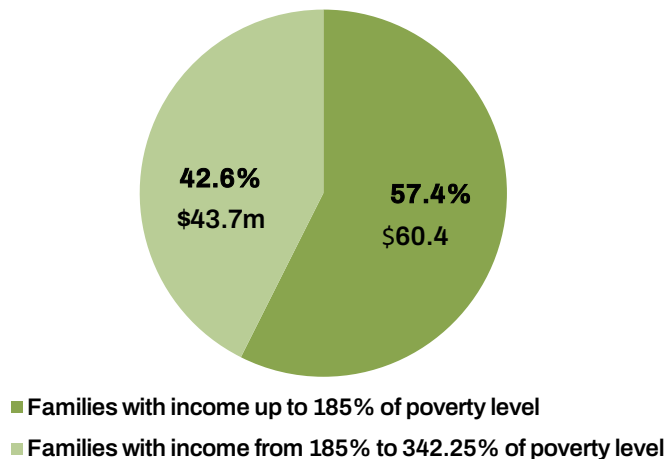


Table 8 (pg. 38) shows the income level percentages for each STO. Seven organizations gave 100% of their scholarships to children in families with income of 185% or less of poverty level.

Low-Income Corporate Credit Program 90/10 Calculation

All STOs certified to collect low-income corporate donations in FY2025 were evaluated as to their status in relation to the requirement that 90% of all revenue must be paid out in scholarships. From an administrative viewpoint, no STO is expected to pay out 90% of donations it receives in the current year for scholarships the same year. There will always be a lag between revenue received and revenue paid out and it does not mean that an STO with a percentage of less than 90% is in violation of the law. The 90% requirement is evaluated using two different methods: 1) a review of total donations and scholarships over the life of the STO and 2) calculating 90% of credit donations received in a particular fiscal year and tracking the amount to be awarded within the following two fiscal years. The following table shows the lifetime percentage calculated based on total donations and scholarships (method #1) for those STOs certified to receive low-income corporate donations in FY2025.

Low-Income Corporate Credit Program Lifetime 90/10 Ratios

School Tuition Organization	Ratio	School Tuition Organization	Ratio
Montessori Charity Foundation	100.0%	Northern Arizona Christian School Scholarship Fund	88.2%
Inspire Kids Montessori STO	100.0%	Arizona School Choice Trust	87.2%
Christ Lutheran School Tuition Organization	100.0%	School Choice Arizona, Inc.	87.2%
Best Student Fund	98.9%	School Tuition Association of Yuma	86.1%
Christian Scholarship Fund of Arizona	98.7%	Arizona's Catholic Tuition Support Organization (CTSO)	86.0%
Cochise Christian School Tuition Organization	96.6%	Catholic Education Arizona	85.9%
Jewish Education Tax Credit Organization (JETCO)	95.8%	Brophy Community Foundation	83.9%
Dynamite Montessori Foundation	95.8%	Arizona Independent Schools Scholarship Foundation	82.2%
Greater Arizona Inc.	93.9%	Arizona Education and Scholarship Opportunity Program	81.7%
Yuma's Education Scholarship Fund for Kids	92.7%	Arizona Education Scholarship Foundation	81.6%
Arizona Tuition Organization	91.6%	!SpecialNeedsScholarships.org	81.4%
Arizona Episcopal Schools Foundation	91.4%	America's Scholarship Konnection Inc	81.2%
AAA Scholarship Foundation	91.3%	Community Tuition Grant Organization, Inc.	80.7%
Arizona Adventist Scholarships, Inc.	90.9%	A+ Tuition Assistance	79.8%
Jewish Tuition Organization	90.8%	Private School Tuition Fund 123	79.7%
Arizona International Academy Scholarship Fund	90.8%	Corporate Tax Foundation	77.3%
Tuition Organization for Private Schools	90.6%	Arizona Tuition Connection	75.9%
Arizona Tax Credit	90.5%	Arizona Private School Tuition Organization	75.6%
New Hope Scholarship Foundation	90.4%	School Tuition Organization 4 Kidz	72.0%
New Hope Scholarship Foundation	90.4%	Valley Tuition Organization	71.6%
Financial Assistance for Independent Schools	90.4%	White Mountain Tuition Support Foundation	68.0%
Arizona Private Education Scholarship Fund, Inc.	90.1%	Students First Foundation	66.1%
Pappas Kids Schoolhouse Foundation	89.5%	Academic Opportunity of Arizona	64.6%
Institute for Better Education (IBE)	89.3%	Verde Valley School Tuition Organization	47.3%
Arizona Leadership Foundation	89.3%	Community Reinvestment Low Income Based Scholarships	22.5%
Chabad Tuition Organization	89.1%	Dream Tuition Scholarship Fund Inc.	0.0%
Independent Schools Corporate Tax Foundation	88.6%		

Three STOs have a lifetime ratio below 50.0. For the newer STOs, their scholarships should increase significantly within the next year or two. These percentages are being monitored annually and if STOs

with low percentages do not improve, ADOR will review that program to determine the reason. Based on the yearly 90% calculation (method #2), there was one STO found in violation of the 90% requirement which corrected the issue within the statutorily allowed 90-day period.

Table 7
FY2025 Low-Income Corporate Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships			# of Schools	Future Reserved Scholarships	
	#	\$ Amount	Average	#	\$ Amount	Average		#	\$ Amount
!SpecialNeedsScholarships.org	3	\$35,000	\$11,667	3	\$15,845	\$5,282	3	7	\$251,000
A+ Tuition Assistance	3	\$315,000	\$105,000	134	\$747,116	\$5,575	7	0	\$0
AAA Scholarship Foundation	34	\$18,903,000	\$555,971	2,424	\$15,448,748	\$6,373	113	2,352	\$33,275,900
Academic Opportunity of Arizona	8	\$4,485,000	\$560,625	775	\$4,723,295	\$6,095	54	0	\$0
America's Scholarship Konnection Inc	4	\$2,095,000	\$523,750	136	\$273,900	\$2,014	3	1,216	\$6,225,400
Arizona Education and Scholarship Opportunity Program	10	\$340,000	\$34,000	436	\$808,203	\$1,854	9	400	\$3,200,000
Arizona Education Scholarship Foundation	3	\$71,200	\$23,733	26	\$103,867	\$3,995	5	147	\$241,829
Arizona Episcopal Schools Foundation	4	\$133,750	\$33,438	77	\$324,422	\$4,213	7	74	\$866,566
Arizona Independent Schools Scholarship Foundation	16	\$442,000	\$27,625	102	\$741,676	\$7,271	2	85	\$1,825,200
Arizona International Academy Scholarship Fund	1	\$15,000	\$15,000	7	\$19,690	\$2,813	3	0	\$0
Arizona Leadership Foundation	165	\$39,263,700	\$237,962	6,060	\$37,453,085	\$6,180	163	0	\$0
Arizona Private Education Scholarship Fund, Inc.	20	\$2,001,000	\$100,050	558	\$1,087,729	\$1,949	60	576	\$1,346,218
Arizona Private School Tuition Organization	13	\$893,000	\$68,692	280	\$656,617	\$2,345	26	0	\$0
Arizona School Choice Trust	7	\$852,000	\$121,714	110	\$720,520	\$6,550	7	484	\$3,351,260
Arizona Tax Credit	10	\$299,000	\$29,900	124	\$302,101	\$2,436	10	0	\$0
Arizona Tuition Connection	99	\$4,564,350	\$46,105	2,014	\$6,687,805	\$3,321	157	745	\$10,680,700
Arizona Tuition Organization	11	\$230,000	\$20,909	220	\$239,435	\$1,088	3	0	\$0
Arizona's Catholic Tuition Support Organization (CTSO)	68	\$5,463,500	\$80,346	1,949	\$6,082,891	\$3,121	37	503	\$2,368,189
Best Student Fund	2	\$10,000	\$5,000	12	\$6,000	\$500	1	0	\$0
Brophy Community Foundation	78	\$5,876,000	\$75,333	570	\$2,988,552	\$5,243	27	1,393	\$7,956,910
Catholic Education Arizona	92	\$7,508,500	\$81,614	2,857	\$11,590,527	\$4,057	38	3,196	\$8,899,580
Chabad Tuition Organization	3	\$468,000	\$156,000	112	\$421,200	\$3,761	1	0	\$0
Christian Scholarship Fund of Arizona	1	\$10,000	\$10,000	0	\$0			0	\$0
Cochise Christian School Tuition Organization	0	\$0		18	\$58,182	\$3,232	1	0	\$0
Community Reinvestment Low Income Based Scholarships	2	\$70,000	\$35,000	9	\$24,000	\$2,667	1	0	\$0
Community Tuition Grant Organization, Inc.	5	\$158,000	\$31,600	64	\$72,000	\$1,125	3	0	\$0
Corporate Tax Foundation	4	\$535,000	\$133,750	147	\$753,628	\$5,127	6	124	\$2,473,400
Dream Tuition Scholarship Fund Inc.	1	\$15,000	\$15,000	0	\$0			0	\$0
Financial Assistance for Independent Schools	4	\$15,000	\$3,750	44	\$326,099	\$7,411	2	55	\$406,700
Greater Arizona Inc.	15	\$205,500	\$13,700	45	\$194,760	\$4,328	2	0	\$0
Independent Schools Corporate Tax Foundation	6	\$505,000	\$84,167	143	\$824,812	\$5,768	5	126	\$2,829,100
Inspire Kids Montessori STO	2	\$28,000	\$14,000	4	\$23,271	\$5,818	2	2	\$4,729
Institute for Better Education (IBE)	47	\$1,179,534	\$25,096	1,607	\$1,888,453	\$1,175	102	0	\$0
Jewish Education Tax Credit Organization (JETCO)	7	\$145,000	\$20,714	47	\$275,918	\$5,871	2	0	\$0
Jewish Tuition Organization	26	\$915,110	\$35,197	335	\$1,031,401	\$3,079	11	278	\$764,662
Montessori Charity Foundation	4	\$46,000	\$11,500	10	\$40,500	\$4,050	3	0	\$0
New Hope Scholarship Foundation	1	\$20,000	\$20,000	16	\$28,000	\$1,750	DNR	0	\$0
Northern Arizona Christian School Scholarship Fund	1	\$15,000	\$15,000	76	\$27,081	\$356	3	0	\$0
Pappas Kids Schoolhouse Foundation	12	\$850,500	\$70,875	716	\$796,782	\$1,113	33	0	\$0
Private School Tuition Fund 123	8	\$266,000	\$33,250	34	\$153,329	\$4,510	7	14	\$50,000
School Choice Arizona, Inc.	32	\$4,685,978	\$146,437	1,864	\$4,447,371	\$2,386	61	777	\$5,291,705
School Tuition Association of Yuma	20	\$712,500	\$35,625	405	\$615,756	\$1,520	10	0	\$0
School Tuition Organization 4 Kidz	9	\$251,880	\$27,987	316	\$219,338	\$694	18	0	\$0
Students First Foundation	0	\$0		156	\$46,500	\$298	15	0	\$0
Tuition Organization for Private Schools	9	\$727,910	\$80,879	949	\$1,027,231	\$1,082	DNR	0	\$0
Valley Tuition Organization	12	\$497,217	\$41,435	121	\$615,927	\$5,090	8	26	\$1,184,400

Table 7
FY2025 Low-Income Corporate Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships			# of Schools	Future Reserved Scholarships	
	#	\$ Amount	Average	#	\$ Amount	Average		#	\$ Amount
Verde Valley School Tuition Organization	2	\$30,000	\$15,000	3	\$24,300	\$8,100	1	0	\$0
White Mountain Tuition Support Foundation	6	\$179,000	\$29,833	51	\$59,504	\$1,167	2	0	\$0
Yuma's Education Scholarship Fund for Kids	3	\$102,500	\$34,167	66	\$99,616	\$1,509	8	0	\$0
TOTALS	893	\$106,429,629	\$119,182	26,232	\$105,116,984	\$4,007	266	12,580	\$93,493,448

DNR - did not report

Table 8
FY2025 Low-Income Corporate Scholarships by Income Level

School Tuition Organization	Low-Income Corporate Scholarships	% of Scholarships to Families with	
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level
!SpecialNeedsScholarships.org	\$15,845	71.3%	28.7%
A+ Tuition Assistance	\$747,116	62.5%	37.5%
AAA Scholarship Foundation	\$15,448,748	66.2%	33.8%
Academic Opportunity of Arizona	\$4,723,295	65.1%	34.9%
America's Scholarship Konnection Inc	\$273,900	73.0%	27.0%
Arizona Education and Scholarship Opportunity Program	\$808,203	13.2%	86.8%
Arizona Education Scholarship Foundation	\$103,867	75.0%	25.0%
Arizona Episcopal Schools Foundation	\$324,422	63.6%	36.4%
Arizona Independent Schools Scholarship Foundation	\$741,676	36.4%	63.6%
Arizona International Academy Scholarship Fund	\$19,690	63.1%	36.9%
Arizona Leadership Foundation	\$37,453,085	55.1%	44.9%
Arizona Private Education Scholarship Fund, Inc.	\$1,087,729	49.2%	50.8%
Arizona Private School Tuition Organization	\$656,617	58.3%	41.7%
Arizona School Choice Trust	\$720,520	41.7%	58.3%
Arizona Tax Credit	\$302,101	39.9%	60.1%
Arizona Tuition Connection	\$6,687,805	58.7%	41.3%
Arizona Tuition Organization	\$239,435	46.9%	53.1%
Arizona's Catholic Tuition Support Organization (CTSO)	\$6,082,891	61.0%	39.0%
Best Student Fund	\$6,000	100.0%	0.0%
Brophy Community Foundation	\$2,988,552	59.8%	40.2%
Catholic Education Arizona	\$11,590,527	62.5%	37.5%
Chabad Tuition Organization	\$421,200	53.0%	47.0%
Cochise Christian School Tuition Organization	\$58,182	84.2%	15.8%
Community Reinvestment Low Income Based Scholarships	\$24,000	100.0%	0.0%
Community Tuition Grant Organization, Inc.	\$72,000	100.0%	0.0%
Corporate Tax Foundation	\$753,628	54.4%	45.6%
Financial Assistance for Independent Schools	\$326,099	27.5%	72.5%
Greater Arizona Inc.	\$194,760	100.0%	0.0%
Independent Schools Corporate Tax Foundation	\$824,812	41.7%	58.3%
Inspire Kids Montessori STO	\$23,271	0.0%	100.0%
Institute for Better Education (IBE)	\$1,888,453	47.7%	52.3%
Jewish Education Tax Credit Organization (JETCO)	\$275,918	97.8%	2.2%
Jewish Tuition Organization	\$1,031,401	56.7%	43.3%
Montessori Charity Foundation	\$40,500	100.0%	0.0%
New Hope Scholarship Foundation	\$28,000	0.0%	100.0%
Northern Arizona Christian School Scholarship Fund	\$27,081	53.2%	46.8%
Pappas Kids Schoolhouse Foundation	\$796,782	97.4%	2.6%
Private School Tuition Fund 123	\$153,329	53.9%	46.1%
School Choice Arizona, Inc.	\$4,447,371	42.2%	57.8%
School Tuition Association of Yuma	\$615,756	51.6%	48.4%
School Tuition Organization 4 Kidz	\$219,338	35.5%	64.5%

Table 8
FY2025 Low-Income Corporate Scholarships by Income Level

School Tuition Organization	Low-Income Corporate Scholarships	% of Scholarships to Families with	
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level
Students First Foundation	\$46,500	100.0%	0.0%
Tuition Organization for Private Schools	\$1,027,231	0.0%	100.0%
Valley Tuition Organization	\$615,927	68.9%	31.1%
Verde Valley School Tuition Organization	\$24,300	100.0%	0.0%
White Mountain Tuition Support Foundation	\$59,504	59.1%	40.9%
Yuma's Education Scholarship Fund for Kids	\$99,616	73.9%	26.1%
TOTALS	\$105,116,984	57.4%	42.6%

DISABLED/DISPLACED CORPORATE INCOME TAX OR INSURANCE PREMIUM TAX CREDIT PROGRAM

The corporate income tax credit and insurance premium tax credit for contributions to school tuition organizations for scholarships for disabled/displaced students (disabled/displaced corporate) are governed by A.R.S. §§ 20-224.7, 43-1089.04, 43-1184 and Chapter 15 in Title 43. Fifty-nine STOs were certified to receive corporate donations in FY2025. Statute limits the total amount of disabled/displaced corporate tax credit donations that may be made to STOs in a fiscal year, but there is no cap on the tax credit donation amount that can be made by a single corporation. S-corporations may make a donation to claim a tax credit on their corporate income taxes or the S-corporation may pass the credit through to its individual shareholders. In order for the S-corporation to pass the tax credit through to its individual shareholders, the sum of their corporate tax credit donations must be at least \$5,000.

The disabled/displaced corporate scholarship is available to K-12 students and preschool students with disabilities. Students receiving scholarships from the disabled/displaced corporate donations must meet one of the following requirements: student has a current or expired Multidisciplinary Evaluation Team (MET) report or Individual Education Plan (IEP) from an Arizona public school (for preschool and K-12); OR student has a current or expired 504 plan from an Arizona public school (for K-12 only); OR student was placed at one time in the Arizona foster care system (for K-12 only and must be verified by the Arizona Department of Child Safety). Additionally, the total amount of scholarships that a student can be awarded by all STOs is limited to 90% of state aid or the cost of tuition, whichever is less. For the 2024-2025 academic year the amount of 90% of state aid ranged from \$2,838 to \$41,575 depending on the student’s grade and additional state aid for a special education category.

Disabled/Displaced Corporate Donation Approval

Donations to STOs for the purpose of receiving the disabled/displaced student corporate income tax credit or insurance premium tax credit are limited by statute to \$6 million in a fiscal year and the donations for the tax credit must be preapproved. The following table shows the statutory limitation compared to the donations approved and donations received by the STOs. The donations made by type of taxpayer are also included.

Disabled/Displaced Corporate Donations

Fiscal Year	Statutory Limitation	\$ Approved	\$ Received	# corporations	# insurance companies	# of S corporations
2010	\$5,000,000	\$1,478,880	\$1,478,880	2	4	
2011	\$5,000,000	\$1,079,000	\$1,029,000	3	5	
2012	\$5,000,000	\$283,000	\$283,000	1	5	
2013	\$5,000,000	\$3,580,350	\$3,505,350	6	8	
2014	\$5,000,000	\$3,112,745	\$2,957,765	19	8	
2015	\$5,000,000	\$5,025,000	\$5,000,000	11	17	
2016	\$5,000,000	\$5,325,000	\$5,000,000	13	12	13
2017	\$5,000,000	\$5,147,000	\$5,000,000	9	15	10
2018	\$5,000,000	\$5,000,000	\$5,000,000	4	4	6
2019	\$5,000,000	\$5,000,000	\$5,000,000	10	6	34
2020	\$5,000,000	\$5,973,400	\$5,000,000	7	6	29
2021	\$5,000,000	\$7,700,530	\$5,000,000	4	3	22
2022	\$6,000,000	\$6,050,000	\$6,000,000	2	4	14
2023	\$6,000,000	\$6,321,000	\$6,000,000	0	3	18
2024	\$6,000,000	\$6,055,000	\$6,000,000	4	5	17
2025	\$6,000,000	\$7,494,000	\$6,000,000	8	6	26

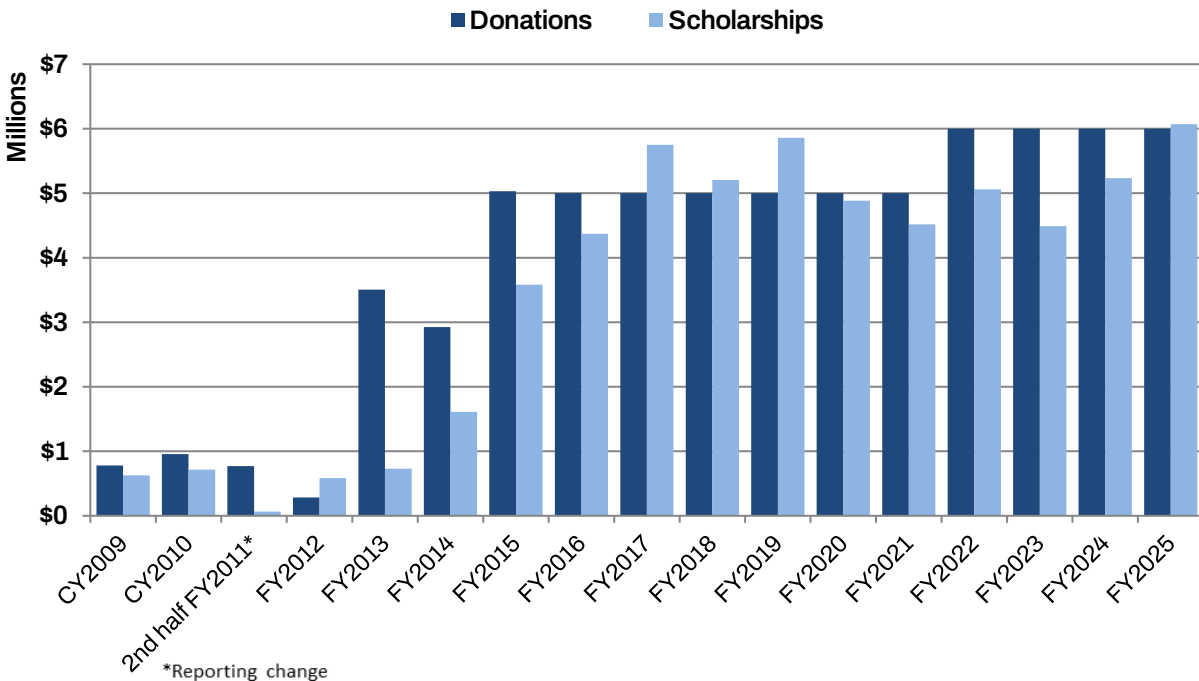
There were 52 donations approved and 42 donations received in FY2025 for the disabled/displaced corporate tax credit. The 42 donations received came from 40 corporations. Six of the 40 corporations were insurance companies donating \$4.6m and 26 were S-corporations donating \$523,784. For FY2025, the average disabled/displaced corporate donation received by STOs was \$142,857.

The range of the 42 donations made to the STOs is shown in the following table. Note that there are companies that make donations to multiple STOs and this data summarizes the donations made and are not aggregated by corporation.

Disabled/Displaced Corporate Donations by Size

Donation Size	# donations	Donation Size	# donations
\$10,000 or less	15	\$50,001 to \$200,000	10
\$10,001 to \$20,000	8	\$200,001 and over	3
\$20,001 to \$50,000	6		

Growth in Disabled/Displaced Corporate Credit Program



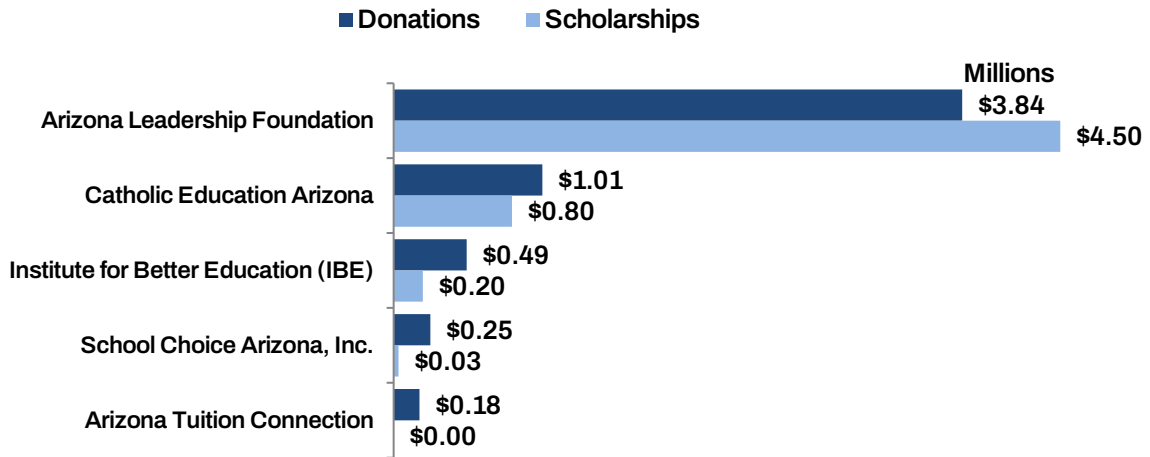
The following table shows the number of STOs collecting disabled/displaced corporate donations in each reporting period, the number of donations and the amount of tax credit donations. The percentage change is calculated for prior year amounts reported. No percentage change is calculated for FY2011 as this is the first fiscal year reporting period. The table also shows the number of STOs providing disabled/displaced corporate scholarships in each period, the number of scholarships and the amount of scholarships paid. As with the donations data, no percentage change is calculated for FY2011 as this was the first fiscal year reporting period. Please note that the number of scholarships paid does not equate to the number of students receiving scholarships. Many families seek scholarships from multiple STOs, resulting in one child being counted several times in the scholarship counts.

The totals below do not include donation transfers from one STO to another as a result of an STO closure. The donation amounts would have been initially recorded as donations received by the closing STO in the same fiscal year or possibly in a prior fiscal year. The receiving STOs are required to award 90% of the transferred amount as scholarships to eligible students attending qualified schools. For FY2025 there were no reported transfers.

DISABLED/DISPLACED CORPORATE INCOME TAX CREDIT PROGRAM

Reporting Year	Disabled/Displaced Corporate Donations				Disabled/Displaced Corporate Scholarships			
	# of STOs	# donations	\$ Amount ¹²	% change	# of STOs	# scholarships	\$ Amount	% change
CY2009	4	6	\$781,000		5	114	\$625,335	
CY2010	5	8	\$956,880	22.5%	6	166	\$715,424	14.4%
FY2011	5	13	\$1,204,000	25.8%	5	114	\$559,333	-21.8%
FY2012	3	6	\$283,000	-76.5%	5	119	\$583,865	4.4%
FY2013	8	17	\$3,505,350	1138.6%	6	217	\$731,231	25.2%
FY2014	11	29	\$2,925,845	-16.5%	8	346	\$1,611,469	120.4%
FY2015	12	31	\$5,031,920	72.0%	12	806	\$3,581,873	122.3%
FY2016	12	40	\$5,000,000	-0.6%	14	934	\$4,370,439	22.0%
FY2017	12	40	\$5,000,000	0.0%	18	1,103	\$5,750,839	31.6%
FY2018	4	15	\$5,000,000	0.0%	14	1,162	\$5,205,607	-9.5%
FY2019	14	51	\$5,000,000	0.0%	14	1,105	\$5,860,589	12.6%
FY2020	10	46	\$5,000,000	0.0%	11	961	\$4,885,395	-16.6%
FY2021	9	29	\$5,000,000	0.0%	15	928	\$4,518,492	-7.5%
FY2022	9	21	\$6,000,000	20.0%	13	1,345	\$5,061,161	12.0%
FY2023	6	21	\$6,000,000	0.0%	11	1,168	\$4,490,197	-11.3%
FY2024	9	24	\$6,000,000	0.0%	11	923	\$5,234,088	16.6%
FY2025	9	41	\$6,000,000	0.0%	8	1,022	\$6,070,063	16.0%

Top 5 STOs by FY2025 Disabled/Displaced Corporate Donations



FY2025 Disabled/Displaced Corporate Donations and Scholarships

Table 9 (pg. 46) shows the number, amount and average of the FY2025 disabled/displaced corporate donations received by STO. In addition, the number and amount of scholarships paid by STO as well as the average scholarships¹³ and number of schools receiving scholarships is included. This table also provides the number and amount of disabled/displaced corporate future reserved scholarships reported by each STO.

- Arizona Leadership Foundation received the most disabled/displaced corporate donations totaling \$3.8m or 64.0% of total donations. Arizona Leadership Foundation and Institute for Better Education (IBE) each received the largest number of donations at 13 each or 31.5% each of the total.
- Catholic Education Arizona received the largest average disabled/displaced corporate donation amount of \$502,500.

¹² Total donations reported by STOs for a fiscal year may not match the total amount of approved donations for that fiscal year due to approved monies received by an STO at the end of a fiscal year deposited in the following fiscal year.

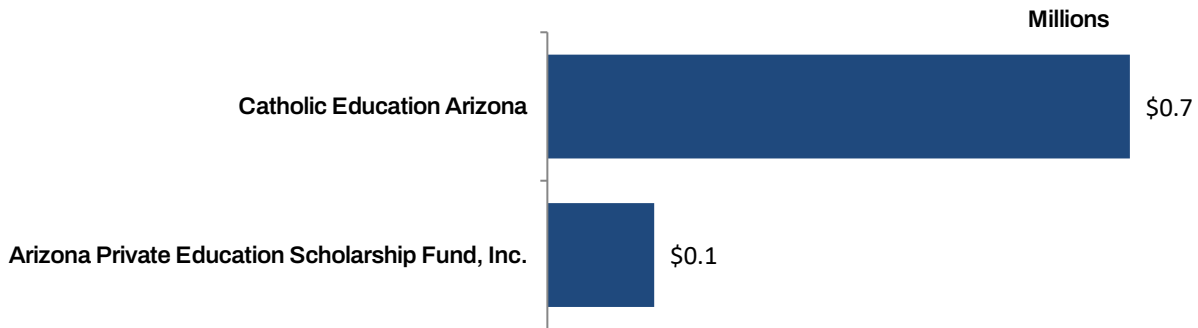
¹³ The STO average scholarship calculation will include double counting if a student attends two different private schools during the year and an STO awards the student scholarships to both schools. The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

- Arizona Leadership Foundation paid the highest amount of disabled/displaced corporate scholarships (\$4.5m or 74.2% of the total) and awarded the largest number of scholarships (489 scholarships or 47.8% of the total).
- Arizona Leadership Foundation awarded the largest average disabled/displaced corporate scholarship of \$9,210.
- Arizona Leadership Foundation awarded disabled/displaced corporate scholarships to a total of 90 schools.
- One STO provided disabled/displaced corporate scholarships to the required minimum of two private schools. Two STOs provided disabled/displaced corporate scholarships to one private school.

Future Reserved Disabled/Displaced Corporate Scholarships

STOs also reserved scholarships for specific students for future years. Four STOs reserved an additional \$891,258 in the disabled/displaced corporate donation program, representing 172 scholarships. Catholic Education Arizona reported in FY2025 reserving the largest amount of disabled/displaced corporate donations for future year scholarships of \$743,600 for 119 students. It should be noted that a portion of the reserved future year awards reported by STOs may be for scholarships to be awarded in the upcoming academic year.

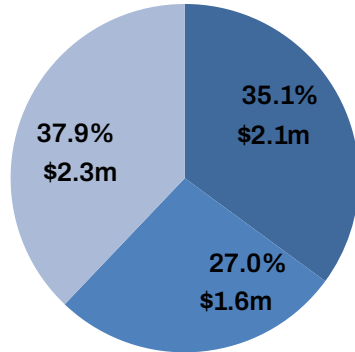
STOs Reporting Future Reserved Disabled/Displaced Corporate Scholarships Greater than \$100,000 in FY2025



FY2025 Disabled/Displaced Corporate Scholarships by Income Level

STOs are required to report the percentage of scholarship dollars that go to families with income of 185% or less of poverty level and the percentage of scholarship dollars that go to families with income ranging from above 185% of poverty level to 342.25% of poverty level. For the 2024-2025 academic year, 342.25% of the federal poverty level for a household of four was \$106,782.

Overall Share of FY2025 Disabled/Displaced Corporate Scholarships by Family Income



- Families with income up to 185% of poverty level
- Families with income from 185% to 342.25% of poverty level
- Families with income greater than 342.25% of poverty level

Table 10 (pg. 47) shows the percentages for each STO. One of the organizations gave 100% of their disabled/displaced corporate scholarships to children in families with income up to 185% of the poverty level, while one of the STOs gave 100% of their scholarships to children in families with income up to 342.25% of the poverty level. There was one STOs that gave more than 50% of their disabled/displaced corporate scholarships to children of families with income greater than 342.25% of poverty level.

Disabled/Displaced Corporate Credit Program 90/10 Calculation

All STOs certified to collect disabled/displaced corporate donations in FY2025 were evaluated as to their status in relation to the requirement that 90% of all revenue must be paid out in scholarships. From an administrative viewpoint, no STO is expected to pay out 90% of donations it receives in the current year for scholarships the same year. There will always be a lag between revenue received and revenue paid out and it does not mean that an STO with a percentage of less than 90% is in violation of the law. The 90% requirement is evaluated using two different methods: 1) a review of total donations and scholarships over the life of the STO and 2) calculating 90% of credit donations received in a particular fiscal year and tracking the amount to be awarded within the following two fiscal years. The following table shows the lifetime percentage calculated based on total donations and scholarships (method #1) for those STOs certified to receive disabled/displaced corporate donations in FY2025.

Disabled/Displaced Corporate Credit Program Lifetime 90/10 Ratios

School Tuition Organization	Ratio	School Tuition Organization	Ratio
Arizona's Catholic Tuition Support Organization (CTSO)	103.9%	Academic Opportunity of Arizona	90.2%
Dynamite Montessori Foundation	101.5%	Institute for Better Education (IBE)	89.5%
AAA Scholarship Foundation	97.2%	Arizona Leadership Foundation	87.2%
Arizona Education Scholarship Foundation	92.7%	Financial Assistance for Independent Schools	85.2%
Yuma's Education Scholarship Fund for Kids	92.5%	School Choice Arizona, Inc.	76.1%
Arizona Private Education Scholarship Fund, Inc.	92.0%	Catholic Education Arizona	76.0%
America's Scholarship Konnection Inc	91.2%	School Tuition Organization 4 Kidz	67.3%
Tuition Organization for Private Schools	90.4%	Arizona Tuition Connection	38.7%
Arizona School Choice Trust	90.3%		

There are two STOs with a lifetime ratio above 100%. In most cases this occurs because scholarships reported in the annual report were paid with revenue that was not tax credit donations or due to

reserved scholarships for specific students in future years. There was one STOs with a lifetime ratio below 50%. Based on the yearly 90% calculation (method #2), there were no STOs found in violation of the 90% requirement.

Table 9
FY2025 Disabled/Displaced Corporate Donations and Scholarships by School Tuition Organization

School Tuition Organization	Donations			Scholarships			# of Schools	Future Reserved Scholarships	
	#	\$ Amount	Average	#	\$ Amount	Average		#	\$ Amount
Academic Opportunity of Arizona	0	\$0		9	\$54,190	\$6,021	3	1	\$2,025
Arizona Leadership Foundation	13	\$3,840,900	\$295,454	489	\$4,503,650	\$9,210	90	0	\$0
Arizona Private Education Scholarship Fund, Inc.	3	\$55,000	\$18,333	129	\$440,493	\$3,415	26	50	\$136,433
Arizona Tuition Connection	1	\$175,000	\$175,000	0	\$0			0	\$0
Arizona's Catholic Tuition Support Organization (CTSO)	1	\$10,000	\$10,000	0	\$0			2	\$9,200
Catholic Education Arizona	2	\$1,005,000	\$502,500	142	\$799,023	\$5,627	27	119	\$743,600
Financial Assistance for Independent Schools	2	\$145,000	\$72,500	8	\$37,255	\$4,657	1	0	\$0
Institute for Better Education (IBE)	13	\$493,216	\$37,940	236	\$196,922	\$834	76	0	\$0
School Choice Arizona, Inc.	3	\$247,884	\$82,628	8	\$32,809	\$4,101	2	0	\$0
School Tuition Organization 4 Kidz	3	\$28,000	\$9,333	1	\$5,720	\$5,720	1	0	\$0
TOTALS	41	\$6,000,000	\$146,341	1,022	\$6,070,063	\$5,939	124	172	\$891,258

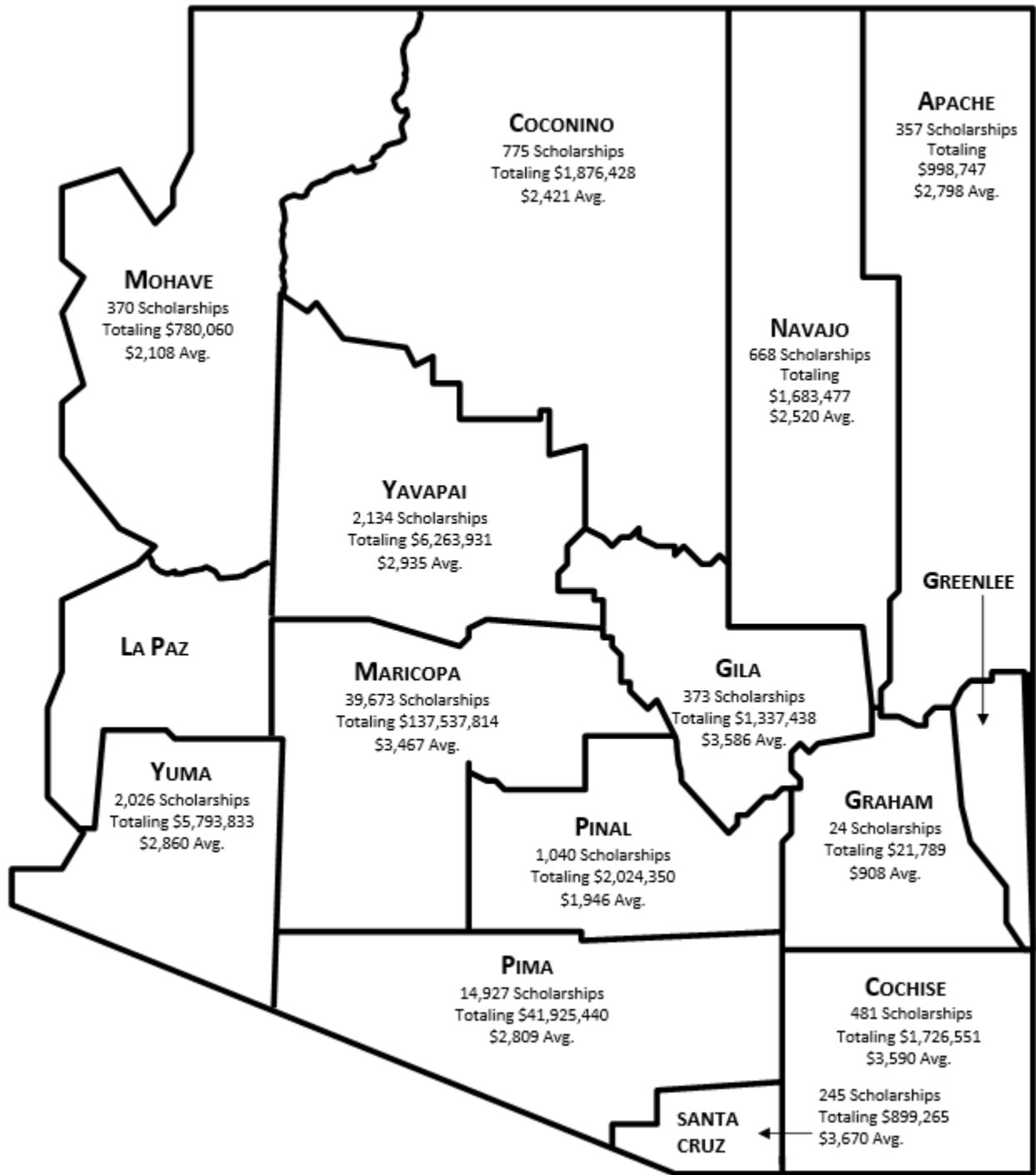
Table 10
FY2025 Disabled/Displaced Corporate Scholarships by Income Level

School Tuition Organization	Disabled/Displaced Corporate Scholarships	% of Scholarships to Families with		
		Income up to 185% of Poverty Level	Income from 185% to 342.25% of Poverty Level	Remaining %
Academic Opportunity of Arizona	\$54,190	88.6%	11.4%	0.0%
Arizona Leadership Foundation	\$4,503,650	36.8%	27.3%	36.0%
Arizona Private Education Scholarship Fund, Inc.	\$440,493	27.0%	26.2%	46.8%
Catholic Education Arizona	\$799,023	29.7%	23.3%	47.0%
Financial Assistance for Independent Schools	\$37,255	22.4%	25.6%	52.0%
Institute for Better Education (IBE)	\$196,922	23.8%	41.5%	34.8%
School Choice Arizona, Inc.	\$32,809	21.9%	44.8%	33.4%
School Tuition Organization 4 Kidz	\$5,720	100.0%	0.0%	0.0%
TOTALS	\$6,070,063	35.1%	27.0%	37.9%

SCHOLARSHIPS BY PRIVATE SCHOOL

STOs provide scholarships from the tax credit donations to students attending qualified Arizona private schools. A qualified school is a preschool that offers services to students with disabilities, and a nongovernmental primary or secondary school (K-12) that is located in this state and that does not discriminate based on race, color, disability, familial status or national origin. All teaching staff and personnel who have unsupervised contact with students are required to be fingerprinted. A qualified school does not include a charter school or any program operated by a charter school.

In terms of where the scholarship money went within Arizona, 62.9% of the scholarships and 67.5% of the scholarship money went to schools located in Maricopa County. Schools in thirteen of the fifteen counties received scholarship money. The following map shows the number of scholarships, the amount of scholarships and the average scholarship paid out by county in FY2025 for all four programs.



Amounts may not match data in other tables due to missing school information.

Table 11 (pg. 50) shows the cities or towns within which scholarship money was received, the number of scholarships, total scholarships and the average scholarship amount. The plurality of scholarship money and number of scholarships went to students attending private schools within the City of Phoenix. Private schools located in Phoenix received \$77.6m or 38.3% of the total scholarship amount from all credit programs. The largest average scholarship for a city or town was \$7,635 for schools located in Page.

Table 11
FY2025 Total Scholarships - All Credit Programs by Location of Private School

City/Town	#	\$ Amount	Average
Avondale	1,166	\$4,114,207	\$3,528
Bapchule	744	\$1,117,534	\$1,502
Bisbee	10	\$26,141	\$2,614
Buckeye	24	\$94,493	\$3,937
Bylas	24	\$21,789	\$908
Camp Verde	188	\$363,083	\$1,931
Casa Grande	221	\$709,066	\$3,208
Cave Creek	293	\$748,686	\$2,555
Chandler	3,189	\$12,749,824	\$3,998
Chino Valley	2	\$7,316	\$3,658
Cottonwood	714	\$2,389,402	\$3,347
Douglas	340	\$1,338,574	\$3,937
Elgin	14	\$57,806	\$4,129
Flagstaff	749	\$1,677,920	\$2,240
Florence	50	\$166,994	\$3,340
Fountain Hills	69	\$342,859	\$4,969
Gilbert	3,385	\$12,463,313	\$3,682
Glendale	2,174	\$5,037,830	\$2,317
Globe	2	\$4,628	\$2,314
Goodyear	908	\$1,856,561	\$2,045
Holbrook	24	\$26,853	\$1,119
Kingman	181	\$252,748	\$1,396
Lake Havasu City	189	\$527,312	\$2,790
Laveen	10	\$25,680	\$2,568
Litchfield Park	236	\$505,106	\$2,140
Mayer	215	\$482,148	\$2,243
Mesa	1,006	\$3,225,093	\$3,206
Nogales	231	\$841,460	\$3,643
Oro Valley	257	\$562,448	\$2,189
Page	26	\$198,509	\$7,635
Paradise Valley	910	\$4,506,639	\$4,952
Payson	152	\$349,711	\$2,301
Peoria	93	\$365,751	\$3,933
Peridot	8	\$13,399	\$1,675
Phoenix	22,254	\$77,640,752	\$3,489
Prescott	891	\$2,319,476	\$2,603
Queen Creek	199	\$383,176	\$1,926
Rock Point	39	\$252,680	\$6,479
Sahuarita	10	\$25,600	\$2,560
San Carlos	211	\$969,700	\$4,596
San Tan Valley	25	\$30,756	\$1,230
Scottsdale	2,602	\$10,374,905	\$3,987
Sedona	124	\$702,506	\$5,665
Show Low	522	\$1,423,323	\$2,727
Sierra Vista	120	\$342,197	\$2,852
Snowflake	6	\$19,500	\$3,250
St. Michael	318	\$746,067	\$2,346
Sun Valley	78	\$93,324	\$1,196
Surprise	19	\$77,429	\$4,075
Tempe	766	\$2,488,356	\$3,249
Tucson	14,582	\$41,172,879	\$2,824
Vail	78	\$164,513	\$2,109
Whiteriver	7	\$20,295	\$2,899

Table 11
FY2025 Total Scholarships - All Credit Programs by Location of Private School

City/Town	#	\$ Amount	Average
Wickenburg	370	\$537,154	\$1,452
Willcox	11	\$19,638	\$1,785
Winslow	31	\$100,183	\$3,232
Yuma	2,026	\$5,793,833	\$2,860
TOTAL	63,093	\$202,869,125	\$3,215

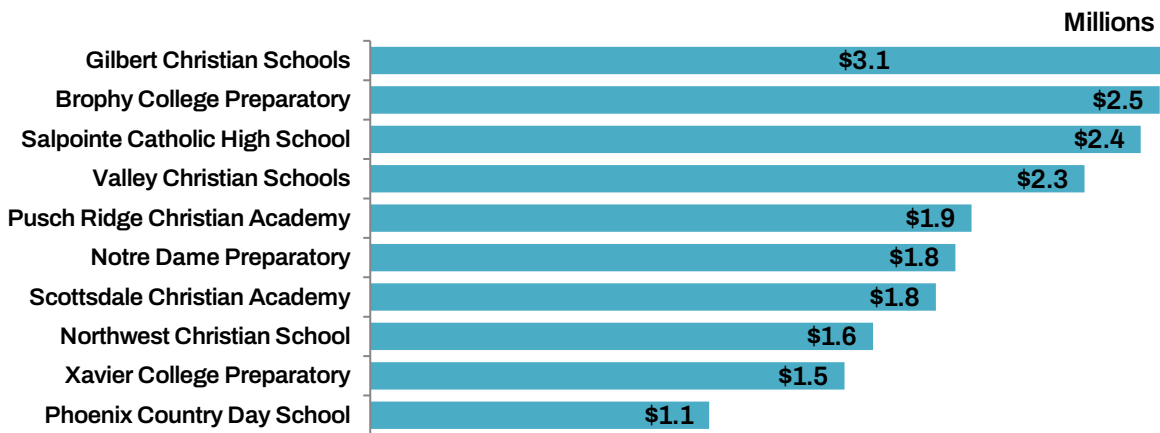
Total may not match data in other tables due to missing school information.

FY2025 Scholarships by Private School

STOs provided scholarships from all four credit programs to 350 private schools in FY2025. There were 38 private schools that received scholarship money from 11 or more STOs. One private schools, Xavier College Preparatory, received scholarships from at least 20 STOs. Of the 350 private schools, 93 received scholarship money from only one STO. Table 12 (pg. 55) lists the 350 private schools with students that received scholarship money from one or more of the four credit programs in FY2025. In addition, the total average scholarship for all credit programs and the amount of future reserved scholarships for all credit programs are provided.

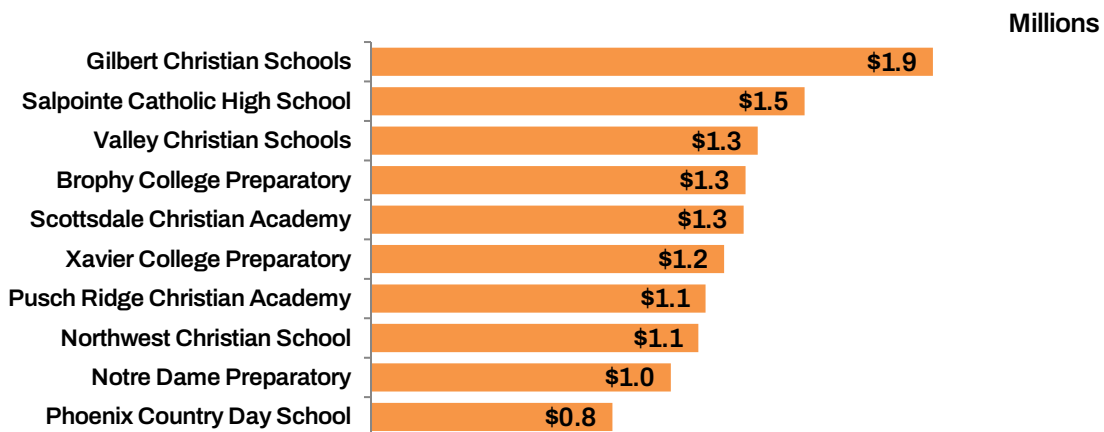
Original Individual Scholarships – Ten private schools received more than \$1.0 million in original individual scholarships in FY2025. Salpointe Catholic High School received the largest number of original individual scholarships totaling 918 while St. Dominic Savio Academy had the largest average original individual scholarship of \$22,375.

Top 10 Private Schools by Original Individual Scholarships in FY2025



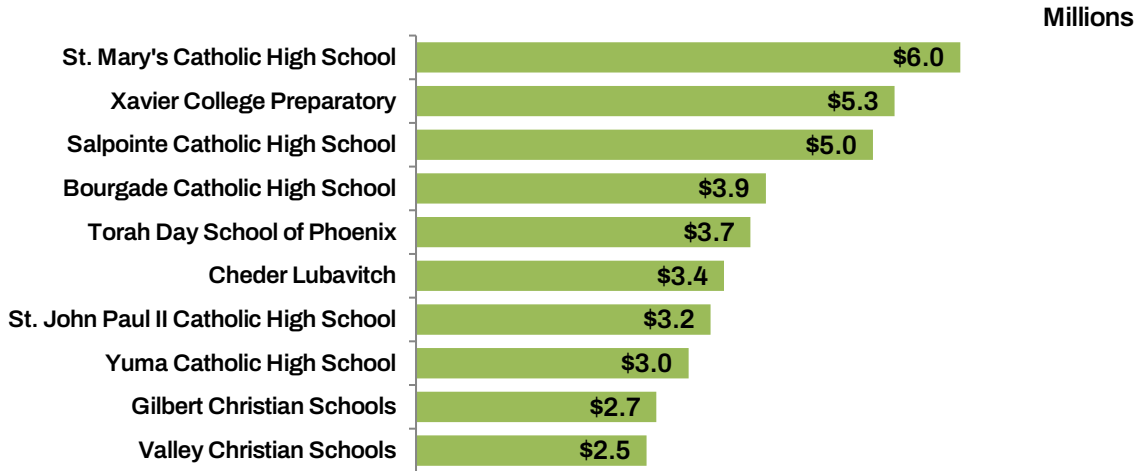
Switcher Individual Scholarships – Nine private schools received more than \$1.0 million in switcher individual scholarships in FY2025. Salpointe Catholic High School received the largest number of switcher individual scholarships totaling 826 while ELC Kindergarten and EVJCC had the largest average switcher individual scholarship of \$16,909.

Top 10 Private Schools by Switcher Individual Scholarships in FY2025



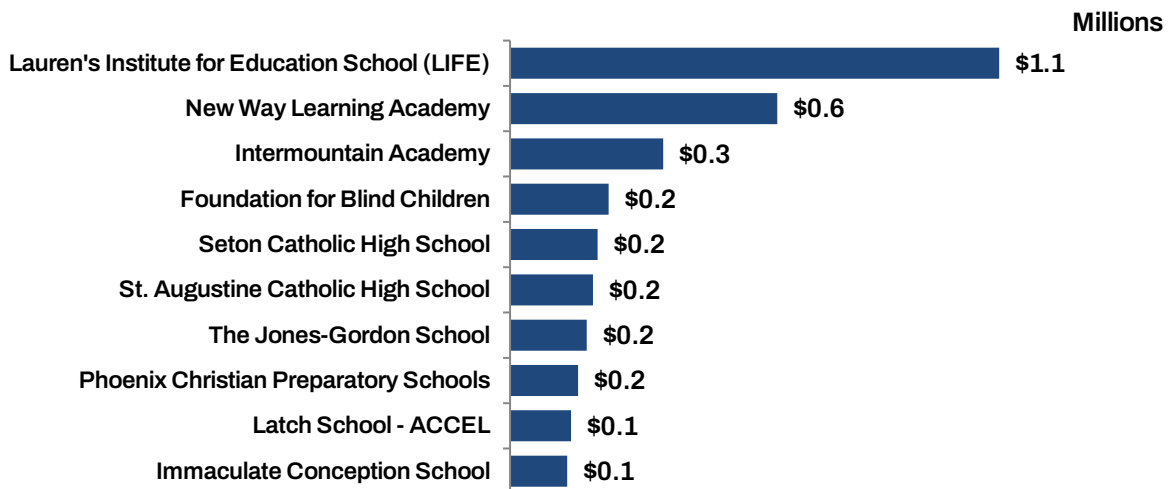
Low-Income Corporate Scholarships – Twenty-eight private schools received more than \$1.0 million in low-income corporate scholarships in FY2025. Salpointe Catholic High School received the largest number of low-income corporate scholarships totaling 1,205 while Golladay School had the largest average low-income corporate scholarship of \$10,000¹⁴.

Top 10 Private Schools by Low-Income Corporate Scholarships in FY2025



Disabled/Displaced Corporate Scholarships – One private school received more than \$1.0 million in disabled/displaced corporate scholarships in FY2025. New Way Learning Academy received the largest number of disabled/displaced corporate scholarships totaling 90 while Achieve School for Autism-Show Low had the largest average disabled/displaced corporate scholarship of \$32,737.

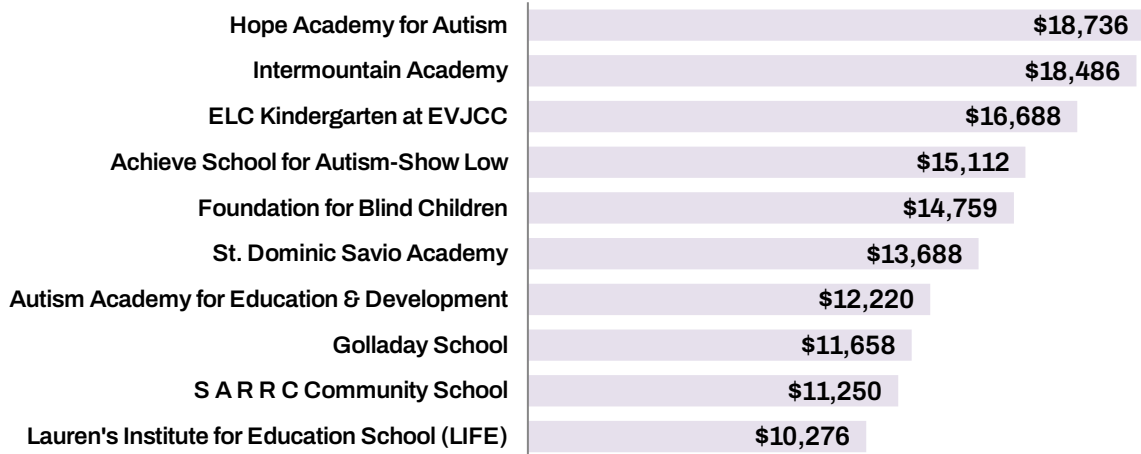
Top 10 Private Schools by Disabled/Displaced Corporate Scholarships in FY2025



¹⁴ The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

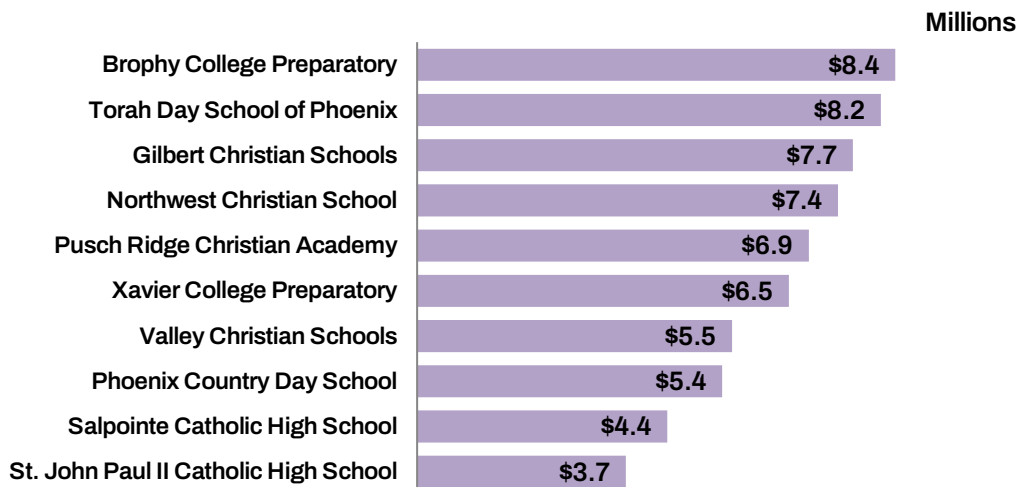
Total Average Scholarships – The FY2025 total overall average scholarship for all credit programs was \$3,215¹⁵. Ten private schools received scholarships from one or more of the credit programs that provided an overall average scholarship greater than \$10,000.

Top 10 Private Schools by Total Average Scholarship in FY2025



Future Reserved Scholarships for All Credit Programs – In FY2025, STOs reported future reserved scholarships for students attending 306 private schools. Forty-two private schools were reported by STOs to have students with future reserved scholarships greater than \$1 million from one or more of the credit programs. Northwest Christian School has the largest number of students with future reserved scholarships at 2,079. It should be noted that a portion of the reserved future year awards reported by STOs may be for scholarships to be awarded in the upcoming academic year.

Top 10 Private Schools with Future Reserved Scholarships in FY2025



¹⁵ The average may also include both the scholarships paid for the current fiscal year and the scholarships paid in the spring for the following fiscal year.

Table 12
FY2025 Scholarships by Private School

Private School	FY25 Scholarships									Future Reserved Scholarships							
	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average Scholarship	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount		Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
2nd Street Children's School	13	\$64,181	14	\$28,420	7	\$3,712	1	\$750	\$2,773								
91st Psalm Christian School	11	\$33,048	11	\$24,223	11	\$68,160			\$3,801	27	\$141,259	25	\$42,319	10	\$137,900		
Accelerated Learning Lab/Green Fields	1	\$10,150	1	\$7,500					\$8,825								
Achieve School for Autism					1	\$5,960			\$5,960								
Achieve School for Autism-Show Low					2	\$12,600	1	\$32,737	\$15,112								
Acton Academy										1	\$742	1	\$20				
Adobe Montessori	1	\$4,360	1	\$5,340					\$4,850								
After the One Christian Academy												1	\$40				
Ahwatukee Foothills Montessori	5	\$39,554	5	\$22,226					\$6,178	8	\$19,904	8	\$13,289				
Aldea Montessori	7	\$22,150	5	\$12,060	2	\$11,725			\$3,281								
Aleph Bet Kindergarten	16	\$72,052	31	\$136,927	57	\$228,716	1	\$750	\$4,176	12	\$898	12	\$1,387	40	\$244,495		
All Saints Catholic School (Our Lady of the Mountains)	32	\$100,800	16	\$54,040	26	\$72,787			\$3,076	1	\$5,373	1	\$6,014				
All Saints' Episcopal Day School	78	\$404,726	68	\$298,562	182	\$1,020,850			\$5,257	29	\$127,042	26	\$109,930	99	\$2,260,700		
Ambassador Christian Academy	49	\$89,194	49	\$52,888	63	\$125,629	11	\$46,235	\$1,825	41	\$82,947	32	\$21,484	11	\$153,800	2	\$2,000
American Indian Christian School	28	\$59,223	32	\$42,976	14	\$33,178			\$1,829	26	\$8,767	26	\$5,230				
Amici Trilingual Montessori												1	\$2,690				
Annunciation Catholic School	51	\$124,743	66	\$147,976	53	\$168,807	2	\$8,913	\$2,619	42	\$123,702	39	\$72,999	15	\$76,000	1	\$6,500
Apache Baptist Academy	10	\$10,245	14	\$11,544					\$908	17	\$32,691	16	\$7,992	5	\$17,000		
Arcadia Christian Academy	3	\$13,702	4	\$7,785	8	\$48,800			\$4,686	21	\$42,278	19	\$23,367	5	\$45,100		
Arcadia Montessori	2	\$9,145	2	\$7,941	1	\$1,351			\$3,687	1	\$3,148	1	\$3,132				
Arise Christian Academy	2	\$3,684	2	\$3,317					\$1,750	4	\$7,932	5	\$8,878				
Arizona Behavior & Autism	1	\$6,500	1	\$1,000					\$3,750								
Arizona Cultural Academy	134	\$417,045	146	\$351,145	329	\$2,212,415			\$4,894	17	\$43,900	26	\$84,498	66	\$723,000		
Arizona Jewish Academy	4	\$2,050	2	\$2,648	29	\$182,495			\$5,348	7	\$18,000	8	\$15,000	9	\$27,000		
Arizona Lutheran Academy	188	\$701,079	147	\$333,856	162	\$602,445	4	\$24,277	\$3,317	191	\$373,272	168	\$151,922	71	\$565,700		
Arrowhead Christian Academy	55	\$144,884	40	\$50,967	19	\$63,615			\$2,276	53	\$93,693	40	\$58,412	2	\$42,000		
Arrowhead Montessori School	25	\$78,556	16	\$60,420	24	\$126,434			\$4,083	2	\$1,832	1	\$25	13	\$220,100		
Arrows Christian Academy	8	\$34,796	8	\$23,070					\$3,617	8	\$29,532	6	\$12,371				
Ascension Lutheran School	17	\$110,561	15	\$54,051	2	\$7,270			\$5,055	19	\$19,092	17	\$4,685				
Atonement Lutheran School	23	\$103,790	30	\$48,815	11	\$25,707	1	\$750	\$2,755	29	\$52,461	28	\$29,443	6	\$33,442		
Autism Academy for Education & Development	3	\$30,241	2	\$16,502	5	\$12,351	5	\$124,206	\$12,220	2	\$49,000	3	\$12,950				
Awakening Seed School	24	\$99,622	23	\$69,858	2	\$1,110	1	\$350	\$3,419	16	\$30,134	15	\$31,599				
AZ Aspire Academy	1	\$800							\$800								
AZUSA Christian Academy	3	\$5,766	2	\$2,464					\$1,646								
Banner Children's Academy	4	\$40,938	4	\$5,660	2	\$16,400	4	\$14,481	\$5,534								
Bayer Private School	12	\$50,877	12	\$35,878					\$3,615	13	\$35,701	14	\$44,914	1	\$3,000		
Beautiful Savior Academy	14	\$27,667	12	\$11,889					\$1,521	17	\$6,829	13	\$3,978				
Beis Chana High School of Arizona	8	\$4,265	3	\$1,425	4	\$17,905			\$1,573					12	\$88,100		
Believe I Can Academy	1	\$9,240	1	\$5,541	1	\$1,050			\$5,277								
Bella Montessori School	4	\$29,165	5	\$17,455					\$5,180								
Bella Vista College Preparatory School	7	\$7,861	5	\$5,564	21	\$153,710			\$5,065					11	\$91,300		
Berean Christian School										1	\$3,898	1	\$2,163				
Black Mountain Science Academy	2	\$9,081	2	\$9,669					\$4,688	4	\$14,582	5	\$7,011				
Blessed Beginnings of Oro Valley	17	\$47,866	16	\$27,506					\$2,284	18	\$5,990	16	\$3,454				
Blessed Sacrament Kindergarten	3	\$2,690	3	\$17,100	2	\$10			\$2,475			1	\$6,350	1	\$5,000		
Bourgade Catholic High School	120	\$255,993	322	\$153,783	670	\$3,858,702	21	\$113,765	\$3,868	346	\$335,508	343	\$152,775	364	\$2,656,141	13	\$87,100
Breakthrough Academy	2	\$16,155	2	\$13,405			2	\$1,500	\$5,177								
Bridges Preschool & Kindergarten	2	\$7,150	2	\$6,360					\$3,378			1	\$451				
Brightmont Academy	6	\$54,876	5	\$34,424	3	\$19,700			\$7,786	1	\$330	2	\$783	2	\$7,340		
Brophy College Preparatory	435	\$2,492,579	289	\$1,272,152	374	\$2,528,979	5	\$10,038	\$5,715	322	\$1,985,444	176	\$1,536,669	214	\$4,899,100		
Cadence Academy	2	\$11,030	2	\$10,635	1	\$1,500			\$4,633								
Calvary Chapel Christian Academy	3	\$9,726	3	\$9,774					\$3,250	6	\$11,005	4	\$0				
Calvary Chapel Christian School	3	\$12,585	1	\$1,335	6	\$27,237			\$4,116	2	\$18,311	2	\$14,171				
Calvary Christian Academy	62	\$252,977	56	\$115,906					\$3,126	108	\$626,929	81	\$261,262				
Calvary Christian Academy-Globe	1	\$2,520	1	\$2,108					\$2,314	2	\$731	2	\$671				
Calvary Christian School	28	\$112,175	30	\$85,629	8	\$21,855			\$3,328	38	\$178,959	37	\$92,948	2	\$12,200		
Camelback Desert School	4	\$21,640	4	\$15,395	3	\$15,600			\$4,785								
Camp Verde United Christian School	57	\$186,270	50	\$103,115	25	\$36,094			\$2,466	24	\$72,983	12	\$24,547				
Carden Christian Academy Central	2	\$8,235			1	\$5			\$2,747	3	\$11,037	2	\$5,717				
Carefree Christian Academy	17	\$53,836	13	\$34,274	6	\$24,880	1	\$750	\$3,074	19	\$27,378	17	\$6,325	3	\$25,500	1	\$3,000
Caritas Academy	19	\$48,438	12	\$36,177	3	\$19,100			\$3,050	61	\$435,034	52	\$194,608	2	\$32,300		

Table 12
FY2025 Scholarships by Private School

Private School	FY25 Scholarships									Future Reserved Scholarships							
	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average Scholarship	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount		Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Casa del Nino Bilingual Montessori School	5	\$15,775	6	\$16,345	1	\$2,755			\$2,906								
Casa Ninos School of Montessori	1	\$5,447	1	\$4,962	1	\$800			\$3,736								
Casas Christian School	195	\$530,837	156	\$318,266	286	\$869,901	17	\$61,598	\$2,723	132	\$398,808	131	\$240,417	27	\$223,900	1	\$2,025
Castlehill Country Day School	22	\$117,628	13	\$50,750	9	\$45,395			\$4,858	2	\$4,699	3	\$14,039				
Catalina Hills Preschool & Kindergarten	1	\$5,085	1	\$4,160					\$4,623	3	\$5,400	3	\$3,312				
Cave Creek Montessori	6	\$29,770	7	\$17,650					\$3,648					3	\$58,500		
Chaparral Christian Community School	10	\$27,374	9	\$15,800					\$2,272	14	\$51,962	12	\$19,547				
Cheder and Beis Chana High School	4	\$12,400			16	\$101,600			\$5,700	4	\$12,400			22	\$134,200		
Cheder Lubavitch	206	\$267,398	108	\$82,453	880	\$3,396,825	5	\$24,283	\$3,145	32	\$16,013	16	\$8,395	235	\$3,205,000		
Christ Church School	16	\$47,096	12	\$17,432	4	\$19,000			\$2,610	14	\$75,849	14	\$46,436	1	\$51,600		
Christ Lutheran School	89	\$385,513	81	\$294,135	14	\$28,183			\$3,847	91	\$467,544	82	\$289,251	3	\$4,200		
Christ the King Catholic School	21	\$38,925	18	\$59,727	21	\$86,511	3	\$7,360	\$3,056	31	\$51,423	37	\$100,917	28	\$223,544	2	\$12,730
Christ's Greenfield Lutheran School	242	\$865,187	192	\$487,014	127	\$599,752	12	\$79,297	\$3,545	237	\$713,133	209	\$321,457	6	\$51,590		
Climbing Tree Community School	8	\$18,127	8	\$16,160					\$2,143	1	\$1,342	1	\$1				
Cochise SDA Christian School	3	\$9,115	1	\$2,227					\$2,835								
Community Montessori	12	\$21,068	12	\$16,124					\$1,550								
Community Montessori of Bisbee	3	\$10,400	2	\$3,600	1	\$800			\$2,467								
Compassion Christian Academy	9	\$8,334	10	\$4,818	5	\$16,274			\$1,226	8	\$20,603	7	\$14,749				
Covenant Child Care Center										1	\$1,089						
Creation School	31	\$79,084	29	\$39,321	18	\$46,108			\$2,109	24	\$36,740	22	\$9,203				
Creo School	58	\$177,704	47	\$104,882	22	\$74,115	4	\$26,619	\$2,926	8	\$48,985	7	\$42,458	4	\$77,500		
Cross Christian Academy	3	\$11,672	3	\$6,684	1	\$6,300			\$3,522	7	\$21,911	6	\$7,795	3	\$46,700		
Cross of Glory Lutheran Elementary School	10	\$48,017	10	\$26,841					\$3,743	41	\$231,854	34	\$115,087				
Crossroads Christian Academy	7	\$40,285	7	\$17,521					\$4,129	17	\$26,790	15	\$11,097				
Dayspring Kindergarten	19	\$99,346	18	\$21,265	4	\$3,550			\$3,028	7	\$14,869	5	\$11,461				
Desert Christian Schools	334	\$960,135	303	\$577,646	302	\$856,879	32	\$80,197	\$2,549	285	\$1,307,659	252	\$555,148	82	\$580,800		
Desert Garden Montessori	56	\$189,542	52	\$127,576	76	\$270,996			\$3,196	7	\$21,497	7	\$24,529	6	\$64,700		
Desert Jewish Academy										2	\$169						
Desert Sky Montessori School	3	\$4,111	3	\$5,114	1	\$500			\$1,389								
Desert Sun Child Development Center	22	\$85,527	21	\$43,834	8	\$26,308	1	\$750	\$3,008	8	\$27,594	5	\$9,889				
Desert View Learning Center	25	\$119,429	20	\$107,625	1	\$217			\$4,941	8	\$52,728	8	\$37,832				
Desert Voices Oral Learning Center	5	\$18,414	6	\$20,264	2	\$12,600	4	\$36,067	\$5,138	1	\$1,500	1	\$1,500				
Dobson Montessori School	9	\$26,383	8	\$29,500					\$3,287	1	\$138						
Dream City Christian School	268	\$505,431	164	\$252,591	228	\$615,761	5	\$17,445	\$2,092	196	\$335,375	137	\$149,776	183	\$1,345,000	1	\$3,000
Dynamite Montessori School	30	\$53,013	32	\$54,290					\$1,731	11	\$10,503	10	\$11,886				
East Fork Lutheran School	4	\$15,147	3	\$5,147					\$2,899	5	\$1,250	4	\$2,443				
El Dorado Private School										1	\$1,781						
ELC Kindergarten at EVJCC	5	\$81,000	11	\$186,000					\$16,688								
Emmanuel Christian Academy	68	\$106,556	55	\$37,636	55	\$99,616			\$1,370	40	\$36,942	32	\$15,123	11	\$49,000		
Emmanuel Lutheran School	2	\$2,047	2	\$613	3	\$4,640			\$1,043	47	\$291,481	42	\$156,553				
Emmaus Lutheran School	3	\$10,224	2	\$8,276					\$3,700	17	\$89,907	12	\$57,369				
Faith Christian Academy	13	\$17,601	11	\$9,433	31	\$124,620			\$2,757	10	\$11,773	9	\$2,958	13	\$143,000		
Faith Christian School	65	\$173,779	47	\$68,957	40	\$88,477	1	\$750	\$2,170	63	\$150,902	54	\$65,685	12	\$89,400		
Faith Community Academy	19	\$32,009	22	\$21,018	32	\$101,260	2	\$2,250	\$2,087	37	\$133,214	36	\$68,151	10	\$132,400		
Faith Lutheran School	20	\$73,225	14	\$36,560	12	\$10,570			\$2,616	21	\$98,902	17	\$27,892				
Family Life Academy	36	\$48,069	34	\$38,800	26	\$82,205	1	\$750	\$1,751	29	\$40,005	31	\$17,674	2	\$13,000		
Family of Christ Learning Center	2	\$6,716	3	\$5,571					\$2,457	6	\$6,129	6	\$4,132				
First Baptist Christian Academy	9	\$27,982	8	\$14,238	2	\$6,000			\$2,538	50	\$189,126	36	\$120,513				
First Southern Christian School	4	\$13,252	5	\$12,669	1	\$800			\$2,672	2	\$2,871	2	\$6,159				
Flagstaff Academy	4	\$6,000	4	\$5,800	4	\$12,000			\$1,983								
Flagstaff Community Christian School	181	\$333,049	149	\$277,117	114	\$364,490	12	\$26,685	\$2,196	134	\$251,111	118	\$166,167	57	\$464,000		
Foundation for Blind Children	7	\$82,765	6	\$36,686	3	\$25,800	9	\$223,735	\$14,759	6	\$36,429	2	\$7,624				
Fourteen Six Christian Academy	4	\$20,316	3	\$8,957	5	\$23,500			\$4,398	6	\$19,836	6	\$8,143	1	\$25,500		
Freedom Christian Academy (San Tan Valley)					1	\$1,330			\$1,330	2	\$268						
Freedom Christian Academy (Yuma)	8	\$22,645	13	\$16,044	31	\$103,230	1	\$7,000	\$2,810	7	\$7,744	3	\$5,216				
Fusion Academy	6	\$46,442	6	\$52,267	1	\$3,000	2	\$1,500	\$6,881	1	\$45,815	1	\$57,448				
Gary K. Herberger Young Scholar's Academy	41	\$207,013	42	\$155,354	21	\$111,300	2	\$1,500	\$4,483	24	\$92,084	26	\$99,085			1	\$3,000
Gateway Baptist Academy	5	\$8,259	5	\$9,909	4	\$4,500			\$1,619	5	\$6,208	6	\$3,113				
Gethsemane Christian Academy	20	\$61,647	18	\$39,554	3	\$6,000			\$2,615	17	\$9,822	18	\$4,275				
Gethsemane Lutheran School												1	\$25				
Gideon High School	1	\$2,410							\$2,410								

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	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Scholarship	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Gila Mountain Christian Academy	2	\$2,608	1	\$687	2	\$2,000			\$1,059	1	\$1,228	3	\$40				
Gilbert Christian Schools	796	\$3,115,885	719	\$1,908,721	693	\$2,650,368	28	\$103,067	\$3,479	766	\$3,065,264	735	\$1,362,079	440	\$3,248,313		
Glendale Christian Academy	1	\$6,000							\$6,000	15	\$64,971	2	\$27,092				
Glenview Adventist Academy	44	\$36,610	31	\$24,670	83	\$502,270			\$3,567	1	\$5,239	1	\$25	62	\$930,400		
God's Garden Child Development Center	6	\$30,059	6	\$12,996					\$3,588	7	\$2,648	7	\$1,507				
Golladay School	20	\$279,900	17	\$156,400	3	\$30,000			\$11,658								
Gospel Outreach Christian School	9	\$4,407	6	\$9,590	8	\$35,200			\$2,139	9	\$0	6	\$0	6	\$88,400		
Grace Christian Academy	169	\$576,730	146	\$310,974	109	\$262,346	3	\$13,834	\$2,726	194	\$782,999	194	\$353,532	36	\$304,880		
Grace Christian Schools										1	\$2,500						
Grace Fellowship Academy	15	\$56,322	9	\$38,171					\$3,937	47	\$267,829	30	\$96,552				
Grace Lutheran School	20	\$52,554	19	\$27,018	22	\$123,405			\$3,327	34	\$80,304	31	\$35,617	8	\$99,300		
GracePointe Christian Academy (Chapel in the Hills)	4	\$12,547	3	\$6,256	3	\$12,005			\$3,081	2	\$3,768	4	\$2,545	1	\$13,200		
Great Hearts Catalyst	8	\$7,261	4	\$1,390	63	\$130,395			\$1,854	6	\$16,203	5	\$1,645	7	\$75,000		
Great Hearts Christian Academies-Gilbert	23	\$68,937	43	\$50,019	2	\$12,600	4	\$3,000	\$1,869	45	\$77,608	57	\$38,347	5	\$79,800		
Great Hearts Christian Academies-Maryvale	36	\$39,611	39	\$25,526	95	\$748,390	3	\$13,810	\$4,782	41	\$25,152	42	\$10,750	1	\$6,500		
Great Hearts Christos	12	\$11,827	3	\$1,075	56	\$83,201			\$1,354	5	\$12,631	10	\$9,900	3	\$40,500		
Greenhouse Montessori School	4	\$9,930	4	\$21,895					\$3,978								
Greenway Academy	24	\$95,090	13	\$36,100	40	\$160,310			\$3,786	26	\$130,910	26	\$104,660	10	\$132,000		
Guidepost Montessori at Goodyear	51	\$75,092	44	\$51,540	31	\$188,490	1	\$5,225	\$2,522					7	\$135,600		
Guidepost Montessori at North Scottsdale	15	\$23,098	16	\$23,718	12	\$70,607			\$2,731					1	\$10,500		
Guidepost Montessori at Paradise Valley	3	\$6,060	4	\$3,610					\$1,381								
Guidepost Montessori at Peoria	1	\$2,000	1	\$1,900					\$1,950								
Guiding Light Christian Educational Center (GLCP)	8	\$26,313	2	\$2,616					\$2,893	10	\$7,385	5	\$4,375				
Hand in Hand Christian School			2	\$4,020					\$2,010	1	\$2,657	2	\$2,642				
Heart Cry Christian Academy	11	\$24,748	12	\$36,305	1	\$5,000			\$2,752	59	\$261,807	60	\$133,830				
Heartwood Montessori	6	\$18,389	12	\$40,600	8	\$39,500			\$3,788								
Heritage Montessori	2	\$3,700	2	\$1,125	4	\$15,000	1	\$3,497	\$2,591								
Highlands Latin School	1	\$1,619	1	\$2,448					\$2,033	2	\$1,450	2	\$2,199				
Holbrook Adventist Indian School	24	\$26,853							\$1,119								
Holy Family Academy	6	\$14,458	6	\$13,104	6	\$14,395			\$2,331	3	\$22,184	3	\$15,266	3	\$6,000		
Hope Academy for Autism					3	\$14,700	3	\$97,714	\$18,736								
HOPE Christian Academy	10	\$21,681	9	\$25,409					\$2,478	45	\$343,837	33	\$146,464				
Imago Dei Middle School	162	\$519,615	132	\$358,182	267	\$1,195,513	1	\$750	\$3,690					51	\$987,600		
Immaculate Conception Catholic School	97	\$167,174	78	\$87,351	160	\$288,122			\$1,620	17	\$39,755	12	\$18,277	5	\$88,500		
Immaculate Conception School	64	\$221,680	123	\$289,316	256	\$1,142,550	18	\$129,742	\$3,868	88	\$144,871	85	\$189,667	138	\$306,500	7	\$43,200
Immaculate Heart Academy	85	\$153,835	91	\$85,868	53	\$196,125	5	\$18,620	\$1,942	13	\$26,083	11	\$15,819				
Immaculate Heart High School										2	\$1,102	2	\$30				
Immaculate Heart of Mary School			2	\$18,000	19	\$173,200			\$9,105								
Inspire Kids Montessori	17	\$53,849	17	\$23,805	4	\$23,271			\$2,656	5	\$22,249	13	\$35,277	2	\$4,729		
Integrative Learning Academy	1	\$2,000	1	\$833					\$1,417	4	\$14,512	1	\$8,413				
Intermountain Academy	1	\$16,524			9	\$42,744	12	\$347,413	\$18,486								
International School of Arizona	48	\$302,056	46	\$265,914	15	\$81,300			\$5,957	2	\$10,926	4	\$8,588	5	\$79,300		
International School of Tucson	69	\$143,209	62	\$109,340	74	\$327,173			\$2,828	16	\$32,321	8	\$16,815	12	\$176,300		
Ironwood Hills School	16	\$15,404	26	\$24,442	19	\$95,676	7	\$15,785	\$2,225	6	\$40,230	11	\$4,000	9	\$80,900	1	\$3,000
Jewell School	1	\$671	1	\$5	1	\$2,500			\$1,059	4	\$1,774	2	\$1,400				
Kino Learning Center	22	\$81,050	18	\$71,138	11	\$32,053	4	\$14,214	\$3,608	6	\$5,517	5	\$2,994	27	\$332,660		
Lamb's Gate Christian School	3	\$15,847	2	\$4,055					\$3,980	3	\$1,591	2	\$667				
Lamplighters Chabad Day School of Tucson	17	\$37,946	13	\$27,093	67	\$211,150			\$2,847	12	\$3,000	5	\$3,000	9	\$184,500		
Latch School - ACCEL	8	\$64,604	7	\$15,046	5	\$31,715	10	\$138,233	\$8,320	3	\$6,000	3	\$6,000	3	\$6,000		
Lauren's Institute for Education School (LIFE)	12	\$30,665	11	\$14,720	42	\$262,208	73	\$1,110,482	\$10,276	8	\$17,500	10	\$18,098	6	\$22,500	5	\$15,000
Lead AZ Private School	5	\$50,332	1	\$8,000	11	\$51,200			\$6,443	1	\$46						
Legacy Learning Community	1	\$4,000							\$4,000								
Lehi Montessori	21	\$30,449	19	\$14,538	2	\$2,000			\$1,119	3	\$4,265	3	\$1,354				
Liberty Baptist Christian Academy										1	\$338	1	\$214				
Liberty Youth Academy	3	\$12,076	3	\$6,524					\$3,100								
Life Christian Academy	2	\$10,587	2	\$6,115					\$4,176	5	\$37,907	4	\$16,764				
Light of Christ Christian Academy	8	\$28,026	9	\$17,900	2	\$2,275			\$2,537	14	\$37,855	14	\$10,239				
Lion of Judah Christian School	1	\$4,610	2	\$4,330					\$2,980								
Logos Christian Academy	7	\$26,187	9	\$16,936	3	\$8,400			\$2,712	11	\$100,882	12	\$41,564				
Loretto Catholic School	52	\$76,652	39	\$55,700	249	\$1,206,222			\$3,937					85	\$1,103,400		
Lourdes Catholic School	48	\$132,572	27	\$79,754	83	\$349,876			\$3,558			1	\$598				

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	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Scholarship	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Loyola Academy	19	\$18,838	70	\$495,642	67	\$430,448			\$6,057			60	\$351,000	48	\$767,000		
Lumos Arts Academy	2	\$2,550	2	\$10	5	\$8,750			\$1,257	6	\$3,457	11	\$1,097				
Majestic Grace Christian Academy	1	\$4,729	1	\$488					\$2,609								
Maranatha Christian Academy					6	\$38,499			\$6,417	1	\$1,357			6	\$54,200		
Maricopa Village Christian School	9	\$18,700	1	\$6,980					\$2,568								
Menachem Mendel Academy					2	\$11,480			\$5,740								
Mesa Christian Academy	5	\$16,350	2	\$7,492					\$3,406	10	\$17,261	7	\$12,690				
Miro International School	3	\$2,790	3	\$5,000					\$1,298								
Mis Manos Montessori School										1	\$651						
Montessori Center School	2	\$4,474	1	\$821					\$1,765								
Montessori Children's House	3	\$11,024	3	\$5,976					\$2,833								
Montessori in the Park										1	\$246	1	\$344				
Montessori International School	19	\$39,079	23	\$81,156	24	\$149,631	1	\$3,000	\$4,073	2	\$684	1	\$500	11	\$200,900		
Most Holy Trinity Catholic School	21	\$30,544	22	\$20,738	32	\$70,781			\$1,628	51	\$81,901	29	\$57,837	30	\$75,700		
Mount Zion Christian Academy										1	\$3,332	1	\$1,356				
Mountain Christian School	48	\$96,432	41	\$35,424	27	\$84,552			\$1,866	51	\$125,846	44	\$70,453	17	\$29,270		
Mountain View Academy												1	\$120				
Native American Christian Academy	36	\$50,503	20	\$21,720	22	\$21,100			\$1,196	17	\$7,000	14	\$0	19	\$20,000		
Nature's Path Montessori	1	\$5,400	1	\$500	2	\$910			\$1,703								
Navajo Christian Preparatory Academy	18	\$148,007	12	\$96,653	9	\$8,020			\$6,479	18	\$19,136	13	\$8,700				
New Covenant Lutheran Preschool & Kindergarten	20	\$51,442	22	\$40,098	2	\$12,600			\$2,367	21	\$11,323	21	\$3,926				
New Vistas Center for Education	139	\$788,028	134	\$724,104	3	\$4,000			\$5,493	113	\$908,301	109	\$574,261				
New Way Learning Academy	165	\$593,276	159	\$426,663	142	\$731,654	90	\$606,448	\$4,241	36	\$102,985	20	\$48,410	84	\$539,200	13	\$39,000
Nischmat Adin - Shalhevet					11	\$89,100			\$8,100								
Noah's Ark Preschool & Kindergarten	10	\$18,795	10	\$8,402					\$1,360	12	\$3,666	12	\$2,544				
Noor Academy of Arizona	57	\$290,352	13	\$60,672	31	\$87,411			\$4,341					14	\$255,600		
North Phoenix Baptist Kindergarten	5	\$19,825	5	\$18,811					\$3,864	6	\$39,641	6	\$14,046				
North Valley Christian Academy (Cross of Christ)	222	\$672,205	187	\$350,323	211	\$987,052	14	\$55,735	\$3,258	249	\$740,394	230	\$384,621	92	\$622,000		
Northland Christian School	52	\$74,931	48	\$43,397	32	\$163,121			\$2,132	29	\$21,793	23	\$12,752	18	\$67,500		
Northminster Christian School										2	\$3,805	1	\$2,234				
Northwest Christian School	609	\$1,587,152	514	\$1,111,987	405	\$1,166,476	3	\$14,406	\$2,534	1,001	\$3,286,107	815	\$1,762,087	260	\$2,358,930	3	\$7,119
Notre Dame Preparatory	388	\$1,847,505	344	\$1,018,503	158	\$943,544	18	\$92,429	\$4,297	190	\$1,096,023	184	\$361,511	69	\$779,503	12	\$68,700
Our Lady of Mt. Carmel School	30	\$55,845	23	\$57,176	41	\$127,250	1	\$6,650	\$2,599	237	\$837,317	237	\$616,750	56	\$281,662	1	\$6,850
Our Lady of Perpetual Help Catholic School	161	\$313,620	239	\$296,622	372	\$976,549	16	\$85,379	\$2,122	216	\$269,237	203	\$259,112	297	\$1,151,778	7	\$44,900
Our Lady of Sorrows Academy	2	\$6,539							\$3,270	58	\$64,881	41	\$29,047	33	\$20,868		
Our Lady of the Lake	20	\$29,815	22	\$50,885	18	\$48,450	1	\$350	\$2,123	4	\$12,202	12	\$36,373	9	\$32,850		
Our Mother of Sorrows Catholic School	75	\$118,699	51	\$84,836	119	\$437,340	4	\$14,949	\$2,634	8	\$25,292	7	\$24,267	44	\$647,600		
Page Christian School	3	\$2,840	2	\$4,469					\$1,462	5	\$10,516	4	\$3,728				
Palm Valley Montessori	5	\$54,945	6	\$44,460	7	\$44,100			\$7,973	2	\$289			3	\$58,200		
Paradise Earth Academy	1	\$4,700	2	\$3,355	1	\$4,375			\$3,108								
Paradise for Tots Christian Kindergarten	3	\$6,947	1	\$1,170					\$2,029								
Paradise Valley Christian Preparatory	170	\$399,021	155	\$289,417	113	\$382,157	8	\$15,089	\$2,434	87	\$164,934	83	\$96,390	11	\$92,600		
Pardes Jewish Day School	166	\$778,709	171	\$727,319	136	\$624,655	9	\$29,496	\$4,482	108	\$590,605	111	\$620,217	57	\$348,900	1	\$3,000
Pathways School	13	\$31,260	13	\$28,483	10	\$34,180	7	\$9,750	\$2,411								
Pathways School - Gilbert					4	\$4,000	4	\$28,108	\$4,013								
Pathways School-Gilbert					1	\$3,500	1	\$750	\$2,125								
Payson Community Christian School	61	\$188,306	61	\$84,803	29	\$75,852	1	\$750	\$2,301	81	\$202,205	74	\$87,923	12	\$12,000		
Peridot Lutheran Elementary	6	\$9,516	2	\$3,884					\$1,675	9	\$8,026	7	\$3,320				
Phoenix Christian Preparatory Schools	350	\$538,501	290	\$235,630	712	\$1,462,828	33	\$154,258	\$1,727	246	\$267,965	238	\$131,059	218	\$2,044,200	1	\$3,000
Phoenix Christian School K-8	48	\$244,570	44	\$142,752	13	\$37,331			\$4,044	54	\$308,513	49	\$138,903	12	\$83,250	1	\$3,000
Phoenix Country Day School	216	\$1,069,883	208	\$820,089	240	\$1,611,956	2	\$1,500	\$5,260	41	\$462,017	48	\$454,635	219	\$4,457,100		
Phoenix Hebrew Academy	24	\$73,895	36	\$135,228	231	\$1,421,503	2	\$13,535	\$5,611	35	\$69,498	34	\$92,933	83	\$514,666		
Pilgrim Lutheran School	11	\$54,741	11	\$32,818					\$3,980	21	\$125,543	18	\$64,842				
Pinnacle Presbyterian Preschool & Kindergarten	5	\$17,590	5	\$13,645					\$3,124	1	\$1,000	1	\$1,500				
Pleasantview Christian Elementary										2	\$1,265	1	\$271				
Prescott Adventist Christian School	12	\$22,132	8	\$10,172	13	\$54,653			\$2,635	1	\$103			3	\$53,400		
Primavera School	28	\$132,939	18	\$61,932	8	\$14,805			\$3,883	1	\$2,685	2	\$2,695				
PS Academy Arizona	16	\$54,820	10	\$44,211	27	\$148,356	19	\$101,660	\$4,848	6	\$24,555	6	\$27,870	7	\$37,800		
Psalms Learning Center										4	\$82,854	3	\$39,921				
Pusch Ridge Christian Academy	722	\$1,898,567	626	\$1,136,093	688	\$1,902,137	21	\$69,981	\$2,434	766	\$3,211,449	682	\$1,532,965	207	\$2,154,799		
Quality Interactive Montessori	4	\$14,825	4	\$8,660	1	\$6,300			\$3,309								

Table 12
FY2025 Scholarships by Private School

Private School	FY25 Scholarships								Future Reserved Scholarships								
	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Scholarship	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Queen of Peace Catholic School	34	\$146,043	55	\$47,939	79	\$336,350			\$3,157	38	\$56,100	36	\$36,399	46	\$185,800		
Rahmah Academy	13	\$60,250	12	\$55,975	9	\$12,325			\$3,781	14	\$71,000	12	\$54,600	2	\$4,000		
Rancho Solano Schools	74	\$410,534	71	\$418,012	4	\$10,525			\$5,631	6	\$104,435	7	\$25,683	3	\$41,000		
Redeemer Christian School (Stapley)	50	\$103,787	41	\$40,249	59	\$178,375	3	\$8,538	\$2,163	30	\$39,079	38	\$38,606	20	\$271,075		
Redeemer Lutheran School	24	\$80,016	22	\$46,989	8	\$45,681			\$3,198	53	\$401,537	45	\$206,633	2	\$19,700		
Regina Caeli Academy (Phoenix)	1	\$4,080			1	\$3,580			\$3,830	4	\$29,191	4	\$13,576				
Resurrection Lutheran Child Development Center	12	\$88,020	11	\$19,980					\$4,696	14	\$3,090	14	\$4,494				
RISE Phoenix	3	\$13,500	3	\$13,500					\$4,500								
RISE Resource Center	3	\$9,752	4	\$13,384	4	\$4,505	4	\$74,320	\$6,797			1	\$339				
Risen Savior Lutheran School	28	\$101,661	27	\$45,830					\$2,682	29	\$7,439	27	\$471				
Running River School	14	\$46,347	10	\$14,938	39	\$303,600			\$5,792	13	\$21,674	3	\$5,373	19	\$137,200		
S A R R C Community School	1	\$15,000	1	\$7,500					\$11,250	3	\$60,000	3	\$22,500				
Sacred Heart Catholic School	60	\$105,507	38	\$171,034	34	\$22,800	1	\$325	\$2,253	25	\$28,000	22	\$121,000	18	\$9,000		
Sacred Heart Catholic School-Nogales	17	\$58,800	8	\$34,082	19	\$94,437			\$4,257					1	\$13,200		
Saguaro Hills Adventist Christian School	19	\$30,340	19	\$18,032	6	\$33,500			\$1,861								
Salpointe Catholic High School	918	\$2,432,271	826	\$1,472,714	1,205	\$5,038,261	22	\$33,051	\$3,021	341	\$1,913,123	261	\$882,940	117	\$1,609,300		
San Francisco de Asis Catholic School	57	\$180,055	46	\$97,161	46	\$94,113			\$2,492	59	\$134,031	54	\$151,757	32	\$96,960		
San Miguel High School	361	\$270,379	290	\$210,671	483	\$1,933,423			\$2,129	11	\$24,701	6	\$13,519				
San Xavier Mission School	18	\$47,416	16	\$42,765	14	\$112,100	4	\$18,647	\$4,249	1	\$460						
Santa Cruz Catholic School	54	\$140,736	57	\$117,957	216	\$695,797	3	\$6,500	\$2,912					37	\$184,000		
Satori	17	\$58,589	16	\$26,301	14	\$16,341			\$2,154	1	\$1,342						
Scottsdale Christian Academy	522	\$1,785,786	440	\$1,265,540	201	\$1,006,228	9	\$34,704	\$3,492	499	\$1,426,539	435	\$827,022	81	\$422,430	1	\$3,000
Seton Catholic High School	275	\$844,695	320	\$597,916	273	\$1,550,845	50	\$198,695	\$3,477	388	\$1,131,671	351	\$762,038	209	\$1,513,862	17	\$107,300
Shade Tree Academy	9	\$119,731	5	\$24,572	11	\$66,600	9	\$54,962	\$7,820								
Shearim Torah High School	46	\$102,552	25	\$65,384	191	\$962,448	6	\$36,336	\$4,353	43	\$80,834	29	\$111,717	154	\$1,258,318		
Sheila's Christian Academy "Minds in Motion"										1	\$1,172	1	\$1,117				
Shepherd of the Desert Lutheran School										2	\$974	2	\$970				
Sonshine Christian School	9	\$11,021	6	\$2,285	14	\$78,633			\$3,170					4	\$53,200		
Southwest Christian School	2	\$2,026	4	\$5,513	10	\$33,750	1	\$3,000	\$2,605	31	\$75,113	23	\$46,672				
Spirit of Hope Montessori	2	\$9,109							\$4,555								
Spondeo Preschool										1	\$2,481						
Ss. Peter and Paul Catholic School	91	\$218,969	67	\$107,860	109	\$330,557			\$2,462	32	\$131,109	27	\$65,129	18	\$274,700		
Ss. Simon and Jude School	318	\$326,456	263	\$327,950	383	\$940,117	4	\$23,722	\$1,672	291	\$479,082	265	\$309,112	409	\$855,505	2	\$10,400
St. Agnes Catholic School	82	\$81,445	71	\$78,567	109	\$270,795	3	\$14,023	\$1,679	78	\$68,669	64	\$63,270	110	\$416,850	4	\$22,900
St. Ambrose School	86	\$84,555	72	\$68,731	152	\$470,602	1	\$8,000	\$2,032	13	\$48,466	9	\$13,791	70	\$703,300		
St. Andrew's Kindergarten	21	\$51,781	22	\$33,561	1	\$6,500			\$2,087	15	\$7,381	14	\$6,012				
St. Anthony Catholic School	49	\$185,383	114	\$207,253	160	\$610,988			\$3,107					49	\$109,000		
St. Anthony of Padua Catholic School	64	\$139,801	50	\$66,898	42	\$156,689			\$2,329	2	\$1,150	4	\$3,489	7	\$125,400	1	\$4,500
St. Augustine Catholic High School	140	\$413,081	251	\$372,477	506	\$2,022,521	34	\$188,033	\$3,218	26	\$77,186	19	\$41,388	203	\$1,933,900		
St. Catherine of Sienna Catholic School	29	\$40,302	20	\$37,905	37	\$51,880	6	\$19,872	\$1,630	45	\$23,460	44	\$44,000	60	\$64,120	4	\$19,660
St. Charles Apache School	51	\$179,700	64	\$242,950	96	\$547,050			\$4,596								
St. Cyril Catholic School	108	\$257,475	97	\$117,277	139	\$455,340	4	\$8,342	\$2,409	37	\$179,169	34	\$146,663	21	\$241,400	1	\$4,700
St. Dominic Savio Academy	1	\$22,375	1	\$5,000					\$13,688								
St. Elizabeth Ann Seton Catholic School	71	\$135,461	62	\$92,202	95	\$277,832			\$2,217	30	\$156,788	28	\$107,083	33	\$449,500		
St. Francis of Assisi School	102	\$147,948	95	\$91,046	244	\$862,774			\$2,498	19	\$48,136	15	\$30,697	8	\$99,100		
St. Francis Xavier Elementary School	120	\$280,714	102	\$251,638	90	\$239,133	3	\$7,850	\$2,474	144	\$560,888	141	\$214,974	145	\$900,800	3	\$16,000
St. Gregory Catholic School	120	\$170,769	92	\$133,676	346	\$1,694,835	5	\$32,194	\$3,608	238	\$268,710	211	\$242,310	306	\$497,900	4	\$23,400
St. Jerome K-8 School	41	\$82,270	78	\$90,857	52	\$200,604	2	\$12,950	\$2,235	123	\$128,841	99	\$104,703	123	\$577,761	1	\$6,500
St. Joan of Arc Catholic Preschool	6	\$10,200	7	\$6,445	4	\$20			\$980	4	\$13,177	4	\$12,735	3	\$15		
St. Joan of Arc Catholic Preschool	2	\$10,425	2	\$8,655	5	\$14,520			\$3,733								
St. John Bosco Catholic School	38	\$142,974	40	\$68,338	34	\$80,352			\$2,604	197	\$784,060	189	\$641,621	57	\$196,912	4	\$20,500
St. John Paul II Catholic High School	181	\$350,307	276	\$263,507	604	\$3,247,631	15	\$62,130	\$3,646	388	\$722,105	349	\$385,551	325	\$2,560,414	1	\$7,000
St. John the Evangelist School	133	\$140,246	92	\$115,104	295	\$1,175,233	6	\$6,908	\$2,733	11	\$16,341	7	\$4,943	271	\$3,026,900		
St. John Vianney Catholic School	103	\$157,329	115	\$117,305	229	\$439,980	2	\$8,992	\$1,612	160	\$349,297	139	\$122,007	190	\$438,225	2	\$12,250
St. John XXIII Catholic School	56	\$158,843	55	\$104,641	25	\$57,347	2	\$6,272	\$2,370	65	\$325,136	64	\$228,658	26	\$95,300	1	\$5,600
St. Joseph Catholic School	54	\$124,240	45	\$70,273	173	\$700,115	3	\$13,592	\$3,303	22	\$68,665	15	\$33,156	60	\$754,000		
St. Louis the King Catholic School	118	\$125,097	114	\$95,056	264	\$766,997	6	\$33,532	\$2,033	107	\$69,058	111	\$82,208	233	\$1,685,000	6	\$33,720
St. Mary Basha Catholic Elementary School	48	\$199,164	44	\$36,536	18	\$57,840	3	\$15,676	\$2,736	109	\$471,228	109	\$433,680	6	\$6,850	1	\$6,500
St. Mary's Catholic High School	355	\$681,770	445	\$388,292	909	\$6,002,869	20	\$85,919	\$4,140	453	\$699,325	405	\$338,078	362	\$2,137,329	9	\$59,100
St. Matthew School	153	\$157,664	112	\$151,809	245	\$740,670	12	\$48,768	\$2,105	120	\$100,354	127	\$133,600	222	\$323,700	6	\$39,400
St. Michael Indian School	77	\$152,472	115	\$184,740	125	\$401,605	1	\$7,250	\$2,346	11	\$7,865	14	\$42,000	15	\$45,950		

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	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Scholarship	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
St. Michael's Parish Day School	63	\$241,050	60	\$184,561	60	\$197,999	3	\$9,543	\$3,404	61	\$477,608	55	\$198,295	15	\$100,666		
St. Peter Mission School	241	\$259,952	248	\$296,887	255	\$560,695			\$1,502	127	\$211,550	109	\$109,000	195	\$280,800		
St. Peter's Montessori	16	\$21,036	13	\$23,207	4	\$14,282			\$1,773	15	\$93,376	5	\$3,263	3	\$58,500		
St. Theresa Elementary School	40	\$145,354	34	\$110,435	17	\$53,833	3	\$11,224	\$3,413	50	\$133,362	36	\$111,165	15	\$53,725		
St. Thomas Aquinas School	41	\$86,121	30	\$96,730	19	\$7,780			\$2,118	61	\$299,654	95	\$286,315	49	\$156,660		
St. Thomas the Apostle Catholic Pre-School & K	15	\$63,696	23	\$51,247	99	\$290,704			\$2,961	4	\$3,037	5	\$662	69	\$882,300		
St. Thomas the Apostle Catholic School	67	\$56,587	86	\$121,077	66	\$53,280			\$1,055	110	\$373,887	105	\$265,003	79	\$349,364		
St. Timothy Catholic Academy (Alma School)	55	\$100,262	49	\$50,687	41	\$73,951	4	\$18,287	\$1,632	88	\$317,052	77	\$257,145	47	\$122,589	4	\$25,840
St. Vincent de Paul School	108	\$119,140	211	\$152,601	246	\$760,364	1	\$6,650	\$1,835	233	\$283,857	211	\$49,957	282	\$467,225	1	\$6,650
Summit School of Ahwatukee	38	\$147,415	29	\$130,410	19	\$77,860	3	\$7,992	\$4,086	42	\$199,549	38	\$134,940	2	\$2,600		
Sunrays Academy	4	\$27,416	4	\$20,126	1	\$1,200			\$5,416	3	\$16,083	3	\$12,187				
Sunrise Academy for Students with Special Needs	1	\$5,865	1	\$1,451					\$3,658								
Sunrise Montessori School	2	\$7,120	1	\$4,000					\$3,707	5	\$18,328	8	\$10,890				
Tamim Academy Chandler	32	\$74,265	28	\$30,184	64	\$222,050	3	\$10,521	\$2,654	12	\$13,591	14	\$18,311	41	\$180,000		
Tanque Verde Lutheran Preschool/Kindergarten	12	\$43,589	12	\$18,337					\$2,580	13	\$11,113	13	\$3,197				
Tempe Montessori	12	\$67,382	11	\$35,356	3	\$17,880			\$4,639								
The Abbie School	12	\$11,425	12	\$10,335	30	\$78,150	10	\$47,690	\$2,306					2	\$24,000	1	\$3,000
The Family School	10	\$45,169	10	\$77,431	2	\$1,150			\$5,625	1	\$1,342	1	\$1,335				
The Goddard School	4	\$8,590	4	\$5,765					\$1,794	3	\$4,375	3	\$2,375				
The Gregory School	133	\$599,095	119	\$434,024	52	\$260,314	6	\$9,471	\$4,203	34	\$187,254	35	\$134,044	23	\$318,380		
The IDEA School	19	\$30,667	10	\$38,820	33	\$166,747	4	\$7,926	\$3,699								
The Inspiration Academy	4	\$53,600	11	\$52,850	49	\$211,750	5	\$24,659	\$4,969					6	\$107,200		
The Jones-Gordon School	53	\$211,381	45	\$197,503	22	\$106,115	40	\$174,044	\$4,307	35	\$173,745	25	\$150,252	15	\$214,500	7	\$21,000
The Orme School	63	\$138,933	59	\$65,094	87	\$245,311	6	\$32,810	\$2,243								
Three Hierarchs Academy of Arizona	18	\$40,619	19	\$30,276	13	\$96,100			\$3,340	20	\$53,523	23	\$15,045				
Thunderbird Adventist Academy	70	\$138,216	35	\$58,377	113	\$473,939	1	\$5,721	\$3,088	3	\$1,016			58	\$619,000		
Thunderbird Christian Elementary School	24	\$42,611	7	\$10,959	23	\$64,260			\$2,182	2	\$345	2	\$509	7	\$94,800		
Tipping Point Academy	12	\$25,930	11	\$19,400	6	\$15,200			\$2,087	10	\$15,598	8	\$12,079	4	\$11,000		
Torah Day School of Phoenix	63	\$220,885	56	\$216,883	943	\$3,687,921	10	\$64,138	\$3,908	94	\$245,435	107	\$317,989	1,487	\$7,606,083		
Transformational Technologies Academy					2	\$1,000			\$500								
Tri-City Christian Academy	48	\$93,182	37	\$38,938	22	\$68,660			\$1,876	67	\$147,769	50	\$80,677	4	\$27,200		
Trinity Christian School	242	\$669,094	229	\$379,358	196	\$660,034	2	\$7,292	\$2,565	390	\$905,078	342	\$583,563	56	\$233,000		
Trinity Lutheran School	91	\$242,492	86	\$134,639	24	\$64,850	2	\$4,600	\$2,200	80	\$154,945	80	\$88,873	10	\$118,200		
True North Academy	1	\$6,884	2	\$1,000	7	\$23,574	2	\$11,500	\$3,580								
Tucson Baptist Academy	4	\$10,315	4	\$6,595	4	\$13,050			\$2,497	15	\$22,534	7	\$12,260				
Tucson Hebrew Academy	82	\$434,473	59	\$118,336	89	\$416,145	3	\$2,250	\$4,168	2	\$3,460	2	\$1,427	3	\$53,500		
Tucson Torah Day School	5	\$3,000	1	\$600	25	\$89,200			\$2,994	10	\$3,795	7	\$2,205				
Tucson Waldorf School	86	\$197,800	74	\$140,651	173	\$547,726	3	\$8,042	\$2,661	17	\$124,129	15	\$54,308	79	\$1,061,800		
United Christian School	28	\$22,364	28	\$15,239					\$671	35	\$34,100	35	\$12,231	9	\$9,000		
Upward for Children and Families										1	\$460						
Valiant College Preparatory	49	\$390,688	38	\$238,535	21	\$110,650			\$6,851					17	\$319,100		
Valley Baptist School										1	\$13,710	1	\$7,003				
Valley Christian High School	3	\$22,500	2	\$10,250					\$6,550	2	\$50,000	1	\$30,000				
Valley Christian Schools	511	\$2,254,904	444	\$1,313,244	428	\$2,542,928	27	\$105,907	\$4,409	624	\$2,522,794	559	\$1,221,852	160	\$1,802,300		
Valley Lutheran High School	106	\$330,254	73	\$122,221	76	\$209,691	1	\$750	\$2,590	56	\$83,027	42	\$35,307	28	\$171,500		
Verde Christian Academy	82	\$267,824	85	\$162,931	59	\$38,360			\$2,076	83	\$175,580	54	\$68,756	10	\$60,600		
Verde Valley Adventist School	7	\$22,194	3	\$843	2	\$12,000			\$2,920					3	\$60,300		
Verde Valley School	17	\$87,693	12	\$57,678	33	\$198,900	1	\$750	\$5,477	3	\$31,873	4	\$24,748	10	\$64,500		
Veritas Academy of Tucson	77	\$163,737	61	\$103,146	34	\$63,919			\$1,923	120	\$421,484	100	\$236,595	11	\$57,000		
Veritas Christian Community School	14	\$47,708	11	\$17,442	2	\$1,200			\$2,457	54	\$377,910	42	\$172,973				
Ville de Marie Academy	12	\$45,351	11	\$22,558	19	\$97,690			\$3,943	29	\$113,328	27	\$95,847	6	\$37,305		
Vision Christian Academy										1	\$50	1	\$1,763				
West Valley Christian School	64	\$108,370	58	\$85,051	179	\$442,030	5	\$19,299	\$2,140	97	\$519,088	108	\$189,362	53	\$729,500		
White Mountain Christian Academy	1	\$4,105	4	\$14,472					\$3,715	13	\$63,374	14	\$24,491				
Wickenburg Christian Academy (Legacy High)	125	\$170,631	93	\$81,607	128	\$229,121	1	\$6,598	\$1,406	79	\$96,145	65	\$68,270	43	\$113,500		
Wilkins Learning Center	3	\$9,302	3	\$7,352					\$2,776								
Willcox Christian School	6	\$11,562	5	\$8,076					\$1,785	3	\$1,968	6	\$2,952				
Wings on Words	2	\$2,388	2	\$2,335			2	\$1,500	\$1,037								
Winslow Christian School	4	\$2,203	3	\$3,509	22	\$92,187	2	\$2,283	\$3,232	3	\$3,463	4	\$4,478	7	\$106,700		
Woodbridge Private School	4	\$2,660	5	\$3,155					\$646	2	\$9,850	2	\$7,580				
Xavier College Preparatory	404	\$1,497,123	572	\$1,199,284	949	\$5,277,256	26	\$91,581	\$4,134	566	\$1,746,850	496	\$822,824	483	\$3,903,276	17	\$76,214

Table 12
FY2025 Scholarships by Private School

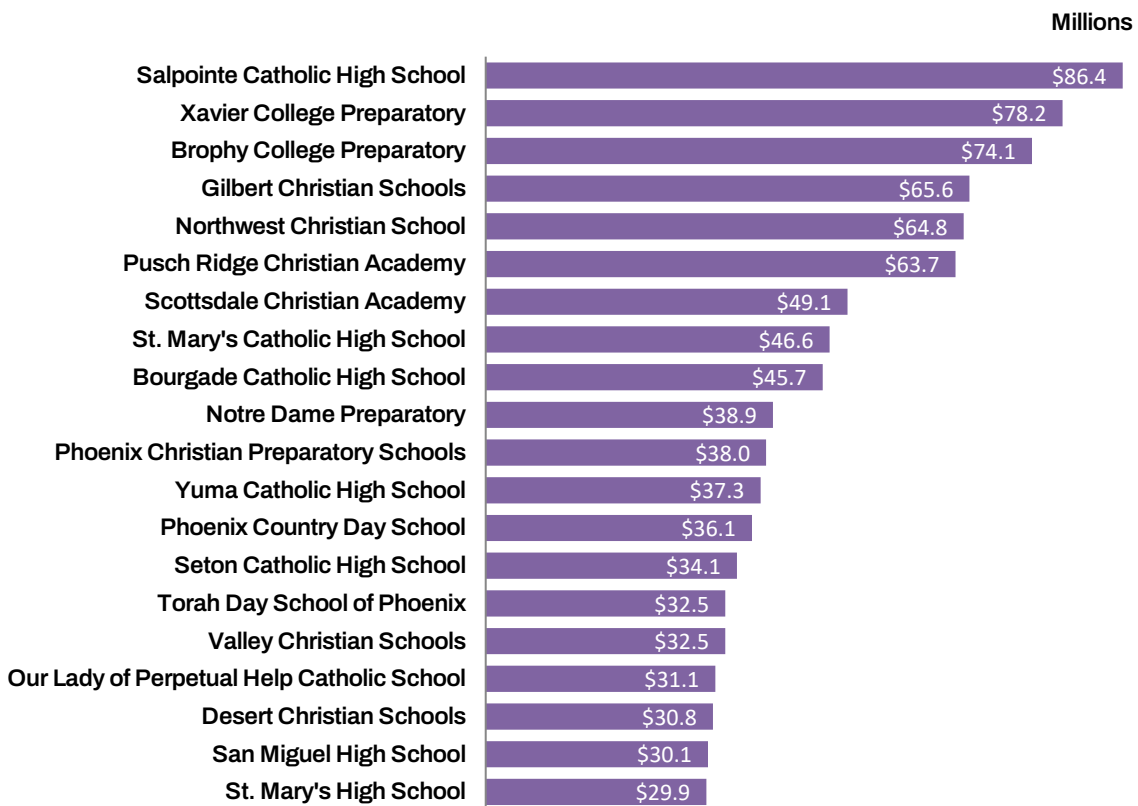
Private School	FY25 Scholarships									Future Reserved Scholarships							
	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate		Total Average	Original Individual		Switcher Individual		Low-Income Corporate		Disabled/Displaced Corporate	
	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Scholarship	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount	Number	\$ Amount
Yeshiva Eitz Chaim	18	\$140,492	13	\$64,963	15	\$88,700			\$6,395					7	\$136,500		
Yeshiva High School of Arizona	15	\$59,980	21	\$74,574	138	\$1,118,975	1	\$7,038	\$7,203	21	\$65,000	10	\$50,000	48	\$417,700		
Yuma Adventist School	12	\$18,275			5	\$13,180			\$1,850								
Yuma Catholic High School	193	\$434,365	95	\$191,835	709	\$3,006,167			\$3,643	113	\$325,266	100	\$246,380	503	\$2,368,189		
Yuma Christian Academy	31	\$34,322	17	\$25,179	66	\$132,340			\$1,683	18	\$5,638	13	\$1,631				
Yuma Lutheran School	19	\$42,331	10	\$24,188	14	\$15,605			\$1,910	59	\$149,270	55	\$110,674				
TOTALS	19,057	\$55,563,428	17,747	\$37,173,881	25,267	\$104,061,753	1,022	\$6,070,063	\$3,215	16,574	\$52,231,841	14,821	\$30,229,734	12,580	\$93,493,448	172	\$891,258

Totals may not match data in other tables due to missing school information.

Estimated Total Scholarships Received by Private Schools Since 1998

Table 13 (pg. 63), lists every private school that has received scholarship revenue from the private school tuition organization income tax credit programs and the estimated amounts received from all four programs since 1998. Over 810 private schools are on this list which does include schools that are no longer in operation. School name changes and merging of schools has been incorporated when the information has been provided by the STOs. These scholarship amounts are estimated for two reasons. For the first several years of the private school tuition organization tax credit program (original individual only), there was no requirement for the STOs to report. Although some did report at ADOR’s request, some did not or only partially reported. Therefore, the early year figures are incomplete. Secondly, the reporting period changed from calendar year to fiscal year, beginning with FY2011. The amount of scholarships by school that were duplicated in the CY2010 and FY2011 numbers was estimated.

Top 20 Private Schools by Estimated Total Scholarships Since 1998



For additional information or questions, please email the Office of Economic Research and Analysis at DOROERA@azdor.gov.

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
2nd Street Children's School	\$701,535	\$270,259	\$41,720	\$1,750	\$1,015,264
91st Psalm Christian School	\$1,749,260	\$551,137	\$1,702,520	\$21,709	\$4,024,626
A Child's View	\$5,676	\$0	\$0	\$0	\$5,676
Abiding Savior School	\$140,275	\$0	\$0	\$0	\$140,275
Academy of Destiny	\$17,881	\$0	\$0	\$0	\$17,881
Accelerated Learning Lab/Green Fields	\$30,936	\$22,412	\$0	\$0	\$53,348
Ace Academy	\$72,941	\$23,822	\$14,845	\$1,500	\$113,109
ACES (Austin Centers for Exceptional Students)	\$89,122	\$20,690	\$0	\$0	\$109,812
Achieve School for Autism	\$0	\$0	\$5,960	\$0	\$5,960
Achieve School for Autism-Show Low	\$0	\$0	\$12,600	\$32,737	\$45,337
Acton Academy	\$87,299	\$58,464	\$54,150	\$0	\$199,913
Adobe Adventist Christian School	\$261,531	\$45,779	\$116,925	\$0	\$424,235
Adobe Montessori	\$24,767	\$10,003	\$0	\$0	\$34,770
Agape Youth Ranch Academy	\$4,794	\$0	\$0	\$0	\$4,794
Ahwatukee Foothills Montessori	\$783,703	\$384,846	\$550	\$0	\$1,169,098
Ajo Calvary Christian Academy	\$12,643	\$1,489	\$0	\$0	\$14,132
Aldea Montessori	\$618,509	\$155,554	\$167,525	\$0	\$941,588
Aleph Bet Kindergarten	\$651,108	\$1,458,465	\$1,042,652	\$750	\$3,152,976
Alethia Academy	\$174,678	\$0	\$0	\$0	\$174,678
Al-Huda School	\$913,999	\$273,266	\$115,600	\$0	\$1,302,865
All Saints Catholic School (Our Lady of the Mountains)	\$3,140,811	\$694,454	\$1,492,858	\$6,073	\$5,334,196
All Saints' Episcopal Day School	\$8,802,406	\$3,445,650	\$10,780,307	\$500	\$23,028,862
Almentia Academy	\$1,024	\$1,018	\$0	\$0	\$2,042
Alpha Omega Academy	\$20,043	\$0	\$0	\$0	\$20,043
Ambassador Christian	\$0	\$1,450	\$0	\$0	\$1,450
Ambassador Christian Academy	\$786,843	\$447,467	\$1,488,481	\$66,035	\$2,788,827
American Christian Academy	\$3,420	\$0	\$0	\$0	\$3,420
American Family Education	\$252,751	\$155,765	\$427,732	\$5,000	\$841,247
American Indian Christian School	\$2,150,119	\$468,292	\$59,178	\$0	\$2,677,588
Amici Trilingual Montessori	\$0	\$500	\$0	\$0	\$500
Anderson Adventist Elementary School	\$4,593	\$0	\$0	\$0	\$4,593
Angels in Autism (AZ Behavior & Autism)	\$24,257	\$13,717	\$630	\$54,080	\$92,684
Annunciation Catholic School	\$2,873,624	\$1,811,625	\$1,685,703	\$115,485	\$6,486,437
Apache Baptist Academy	\$166,438	\$106,084	\$40,375	\$58	\$312,956
Apache Kids Academy	\$9,503	\$874	\$0	\$0	\$10,377
Apostolic Faith Center Christian Academy	\$107,018	\$19,650	\$314,576	\$0	\$441,244
Arcadia Christian Academy	\$13,702	\$7,785	\$48,800	\$0	\$70,287
Arcadia Christian School	\$126,164	\$0	\$0	\$0	\$126,164
Arcadia Montessori	\$387,667	\$177,066	\$34,391	\$0	\$599,125

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Arise Christian Academy	\$3,684	\$3,317	\$0	\$0	\$7,000
Arizona Behavior & Autism	\$53,490	\$54,100	\$15,400	\$8,900	\$131,890
Arizona Center for Autism	\$0	\$0	\$20,000	\$0	\$20,000
Arizona Christian Academy	\$63,400	\$33,493	\$0	\$0	\$96,893
Arizona Community Childhood Academy	\$14,203	\$0	\$0	\$0	\$14,203
Arizona Cultural Academy	\$6,251,509	\$2,813,741	\$11,425,300	\$0	\$20,490,550
Arizona International Academy	\$512,543	\$77,593	\$111,200	\$0	\$701,336
Arizona Jewish Academy	\$2,050	\$2,648	\$182,495	\$0	\$187,193
Arizona Jr/Sr High School	\$900	\$0	\$0	\$0	\$900
Arizona Language Preparatory	\$40,310	\$12,941	\$11,260	\$0	\$64,511
Arizona Lutheran Academy	\$8,645,507	\$2,450,842	\$4,164,981	\$83,444	\$15,344,774
Armstrong Academy	\$214,067	\$0	\$0	\$0	\$214,067
Arrowhead Christian Academy	\$3,494,761	\$994,770	\$2,322,979	\$53,268	\$6,865,779
Arrowhead Montessori School	\$572,958	\$407,760	\$450,047	\$5,976	\$1,436,741
Arrows Christian Academy	\$39,598	\$27,967	\$0	\$0	\$67,565
ASCEND	\$18,500	\$0	\$3,500	\$21,500	\$43,500
Ascension Lutheran School	\$1,839,162	\$282,383	\$10,780	\$6,130	\$2,138,455
Atonement Lutheran School	\$2,291,008	\$607,820	\$378,769	\$3,920	\$3,281,516
Augustana Academy	\$7,043	\$4,900	\$0	\$0	\$11,943
Aurora Day School	\$7,180	\$3,660	\$0	\$6,440	\$17,280
Autism Academy for Education & Development	\$449,671	\$298,192	\$267,336	\$2,242,612	\$3,257,812
Avondale Montessori	\$3,668	\$0	\$0	\$0	\$3,668
Awakening Seed School	\$1,998,879	\$724,274	\$116,722	\$21,987	\$2,861,862
AZ Aspire Academy	\$186,423	\$136,603	\$60,269	\$164,227	\$547,522
AZ Assist Academy	\$1,892	\$0	\$0	\$3,859	\$5,750
AZUSA Christian Academy	\$5,766	\$2,464	\$0	\$0	\$8,230
Back to Basics Christian School	\$892	\$0	\$0	\$0	\$892
Banner Children's Academy	\$410,340	\$85,391	\$211,141	\$305,005	\$1,011,876
Barness Family Jewish Community Center Day School	\$465,164	\$0	\$0	\$0	\$465,164
Bayer Private School	\$554,714	\$396,158	\$308,800	\$0	\$1,259,671
Beautiful Savior Academy	\$566,040	\$112,144	\$6,165	\$0	\$684,349
Begin to Dream Christian Academy	\$450	\$0	\$0	\$0	\$450
Beis Chana High School of Arizona	\$4,515	\$1,425	\$17,905	\$0	\$23,845
Believe I Can Academy	\$19,044	\$14,272	\$1,050	\$0	\$34,366
Bella Montessori School	\$75,535	\$57,145	\$29,300	\$0	\$161,980
Bella Vista College Preparatory School	\$597,095	\$289,197	\$3,047,190	\$40,857	\$3,974,339
Berean Christian Academy	\$141,146	\$0	\$0	\$0	\$141,146
Berean Christian School	\$18,851	\$9,800	\$2,800	\$0	\$31,450
Beth El Center for Early Childhood Education Kindergarten	\$119,138	\$0	\$0	\$0	\$119,138

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Bethany Christian School	\$6,827,502	\$1,381,645	\$677,649	\$35,681	\$8,922,477
Beyond Autism	\$1,289	\$0	\$0	\$42,780	\$44,069
Big Dreams Preschool and Kindergarten	\$3,264	\$2,610	\$50	\$0	\$5,924
Bios Christian Academy	\$1,317,879	\$90,191	\$131,354	\$45,737	\$1,585,161
Black Mountain Science Academy	\$261,768	\$159,064	\$8,720	\$0	\$429,553
Blessed Beginnings of Oro Valley	\$122,124	\$74,048	\$1,750	\$0	\$197,922
Blessed Sacrament Kindergarten	\$831,483	\$304,789	\$29,952	\$8,819	\$1,175,043
Blossom Park AZ	\$11,160	\$0	\$0	\$0	\$11,160
Bourgade Catholic High School	\$16,755,912	\$5,576,672	\$22,651,700	\$708,274	\$45,692,559
Boys Hope/Girls Hope	\$13,551	\$0	\$0	\$0	\$13,551
Breakthrough Academy	\$118,374	\$87,097	\$23,767	\$62,376	\$291,614
Bridge Christian Academy	\$0	\$0	\$5,900	\$0	\$5,900
Bridges Preschool & Kindergarten	\$68,811	\$43,588	\$52,740	\$0	\$165,139
Bright Horizons Family Ctr	\$1,005	\$503	\$0	\$0	\$1,508
Brightmont Academy	\$485,339	\$337,315	\$103,745	\$41,812	\$968,211
Brophy College Preparatory	\$38,938,513	\$10,650,367	\$24,410,866	\$69,989	\$74,069,735
Brophy Loyola Academy	\$103,350	\$1,954,774	\$1,871,050	\$0	\$3,929,174
Brown Road Christian Academy	\$7,322	\$0	\$0	\$0	\$7,322
Cadence Academy	\$18,610	\$18,860	\$7,400	\$0	\$44,870
Calvary Baptist School	\$324,676	\$42,592	\$219,371	\$5,270	\$591,909
Calvary Central Christian Academy	\$19,884	\$4,823	\$0	\$0	\$24,707
Calvary Chapel Christian Academy	\$21,092	\$24,404	\$0	\$0	\$45,496
Calvary Chapel Christian School	\$4,382,611	\$1,471,881	\$1,636,127	\$33,555	\$7,524,174
Calvary Christian Academy	\$5,879,252	\$2,053,614	\$413,360	\$0	\$8,346,226
Calvary Christian Academy-Globe	\$18,068	\$24,587	\$0	\$0	\$42,654
Calvary Christian School	\$646,238	\$248,701	\$195,095	\$20	\$1,090,054
Calvary Shadows Assembly of God	\$9,746	\$6,125	\$3,550	\$3,525	\$22,946
Camelback Christian School	\$192,995	\$62,494	\$5,720	\$5	\$261,213
Camelback Desert School	\$302,476	\$68,990	\$30,750	\$3,500	\$405,716
Camp Verde United Christian School	\$2,232,038	\$548,891	\$804,771	\$11,515	\$3,597,216
Canyon State Academy	\$13,523	\$0	\$0	\$0	\$13,523
Carden Christian Academy Central	\$602,267	\$133,781	\$223,189	\$52,866	\$1,012,101
Carden of the Peaks	\$51,510	\$0	\$0	\$0	\$51,510
Carefree Christian Academy	\$398,803	\$265,534	\$133,480	\$5,280	\$803,096
Caritas Academy	\$296,285	\$228,394	\$55,500	\$0	\$580,179
Casa del Nino Bilingual Montessori School	\$247,747	\$157,224	\$118,200	\$0	\$523,171
Casa Ninos School of Montessori	\$76,374	\$34,966	\$11,300	\$1,500	\$124,140
Casas Adobe Christian School	\$36,103	\$0	\$0	\$0	\$36,103
Casas Christian School	\$11,166,557	\$3,350,940	\$5,498,604	\$639,026	\$20,655,128

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Castlehill Country Day School	\$2,149,952	\$881,733	\$499,403	\$3,005	\$3,534,093
Catalina Hills Preschool & Kindergarten	\$15,397	\$10,542	\$0	\$0	\$25,939
Catalyst Christian Academy	\$7,700	\$2,250	\$74,529	\$0	\$84,479
Cathedral Christian Academy	\$723,275	\$0	\$0	\$0	\$723,275
Cathedral of Praise Christian School	\$36,270	\$0	\$10,780	\$0	\$47,050
Cave Creek Montessori	\$463,354	\$365,918	\$31,445	\$0	\$860,717
Cedar Tree Montessori	\$11,120	\$4,332	\$20,949	\$1,975	\$38,376
Central Christian Academy	\$128,978	\$0	\$0	\$0	\$128,978
Chabad Kindergarten & Gan	\$10,000	\$15,400	\$55,200	\$0	\$80,600
Chandler Christian Academy	\$2,898,537	\$719,394	\$214,442	\$2,268	\$3,834,641
Chandler Christian School	\$0	\$0	\$187,822	\$3,515	\$191,337
Chandler Jewish Preschool	\$112,044	\$25,238	\$146,500	\$0	\$283,782
Chaparral Christian Community School	\$179,447	\$150,864	\$5,530	\$750	\$336,591
Chaparral Christian Preschool & Kindergarten	\$359,837	\$121,345	\$3,035	\$0	\$484,217
Chapel Haven West	\$57,257	\$2,880	\$0	\$26,997	\$87,134
Cheder and Beis Chana High School	\$78,400	\$15,000	\$325,930	\$0	\$419,330
Cheder Lubavitch	\$2,194,195	\$607,191	\$11,088,223	\$29,483	\$13,919,092
Children's Center for Neurodevelopmental Studies	\$201	\$352	\$0	\$0	\$553
Chinle Adventist Elementary	\$7,415	\$0	\$0	\$0	\$7,415
Christ Church School	\$1,013,091	\$477,966	\$373,629	\$0	\$1,864,686
Christ Lutheran School	\$10,285,554	\$4,534,206	\$538,922	\$10,033	\$15,368,715
Christ the King Academy	\$94,099	\$9,248	\$1,763	\$0	\$105,110
Christ the King Catholic School	\$4,959,703	\$1,201,058	\$2,543,887	\$73,650	\$8,778,297
Christ the Redeemer Lutheran School	\$722,786	\$0	\$18,880	\$0	\$741,666
Christian Academy of Prescott	\$2,298,645	\$418,330	\$351,578	\$89,889	\$3,158,442
Christian Challenge Academy	\$2,314	\$0	\$0	\$0	\$2,314
Christ's Community Christian Academy	\$165,828	\$0	\$0	\$0	\$165,828
Christ's Greenfield Lutheran School	\$9,607,941	\$3,998,956	\$3,833,855	\$190,440	\$17,631,192
Chrysalis Academy	\$175,358	\$68,993	\$12,611	\$246,098	\$503,060
Clear View Academy	\$26,895	\$14,879	\$6,546	\$0	\$48,320
Climbing Tree Community School	\$73,581	\$49,199	\$1,330	\$0	\$124,110
Cochise SDA Christian School	\$68,533	\$37,819	\$351,800	\$25,594	\$483,747
Colossal Cave Learning Center	\$600	\$0	\$0	\$0	\$600
Community Christian School	\$10,335	\$0	\$0	\$0	\$10,335
Community Montessori	\$391,538	\$244,756	\$0	\$0	\$636,294
Community Montessori of Bisbee	\$39,723	\$19,330	\$15,120	\$1,000	\$75,173
Community Schoolhouse	\$4,946	\$97	\$0	\$0	\$5,043
Compassion Christian Academy	\$68,159	\$53,803	\$81,769	\$2,500	\$206,232
Concordia Lutheran Schools	\$156,346	\$0	\$0	\$0	\$156,346

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Congregation Anshei Israel Preschool & Kindergarten	\$115,273	\$78,077	\$31,588	\$0	\$224,938
Copper Canyon Academy	\$2,257	\$0	\$0	\$0	\$2,257
Copper Canyon Christian School	\$42,452	\$0	\$0	\$0	\$42,452
Cornerstone Kidz	\$106,926	\$8,324	\$1,500	\$0	\$116,750
Coronado Baptist School	\$13,478	\$6,475	\$2,417	\$0	\$22,370
Covenant Child Care Center	\$53,532	\$39,024	\$0	\$0	\$92,556
Covenant Christian School	\$20,714	\$0	\$0	\$0	\$20,714
Covenant of Faith School	\$3,055	\$0	\$0	\$0	\$3,055
Creation School	\$451,245	\$257,838	\$117,246	\$0	\$826,329
Creative Bridges Cooperative Preschool	\$0	\$0	\$5,000	\$1,710	\$6,710
Creative Castle Preschool & Kindergarten	\$436,458	\$288,231	\$24,105	\$0	\$748,793
Creo School	\$1,651,442	\$1,569,417	\$1,672,086	\$38,302	\$4,931,247
Cross Christian Academy	\$73,266	\$44,407	\$70,050	\$0	\$187,723
Cross of Glory Lutheran Elementary School	\$1,128,214	\$489,510	\$66,460	\$20,832	\$1,705,016
Cross Roads Preschool & Kindergarten	\$42,379	\$14,297	\$200	\$0	\$56,876
Crossroads Christian Academy	\$40,761	\$21,545	\$0	\$0	\$62,306
Crossroads Christians Academy	\$5,146	\$0	\$0	\$0	\$5,146
Crossroads Community School (Hope Christian Academy)	\$2,703,954	\$606,977	\$47,621	\$9,186	\$3,367,738
Cupertino Learning Academy	\$36,430	\$42,778	\$7,600	\$96,488	\$183,296
Cupertino Power Learning Center	\$27,920	\$17,962	\$7,300	\$82,000	\$135,182
Darkaynu (Tucson Jewish Montessori)	\$3,938	\$4,937	\$0	\$0	\$8,875
David Ricardo School	\$11,060	\$0	\$0	\$0	\$11,060
Dayspring Kindergarten	\$1,623,922	\$417,174	\$8,445	\$1,500	\$2,051,041
Desert Christian Schools	\$17,662,345	\$4,857,700	\$7,252,417	\$1,038,266	\$30,810,729
Desert Foothills Lutheran Preschool	\$19,619	\$17,355	\$34,350	\$0	\$71,324
Desert Garden Montessori	\$3,114,965	\$1,552,637	\$2,245,011	\$43,989	\$6,956,601
Desert Hills Christian Academy	\$6,703	\$0	\$0	\$0	\$6,703
Desert Jewish Academy	\$901,208	\$539,625	\$271,467	\$21,025	\$1,733,326
Desert Life Academy	\$1,463	\$0	\$0	\$0	\$1,463
Desert Marigold School	\$44,611	\$0	\$0	\$0	\$44,611
Desert Montessori	\$17,652	\$0	\$0	\$0	\$17,652
Desert Quest Private School	\$13,895	\$0	\$1,505	\$2,000	\$17,400
Desert Shadows Montessori	\$173,582	\$88,473	\$17,180	\$0	\$279,235
Desert Sky Montessori	\$21,643	\$5,371	\$9,900	\$6,550	\$43,464
Desert Sky Montessori School	\$53,909	\$43,244	\$500	\$0	\$97,653
Desert Springs Christian Kindergarten	\$238,640	\$0	\$0	\$0	\$238,640
Desert Sun Child Development Center	\$1,122,279	\$355,983	\$125,864	\$5,033	\$1,609,158
Desert Valley Christian School	\$437,317	\$67,219	\$520,803	\$4,849	\$1,030,189
Desert View Learning Center	\$2,216,952	\$854,442	\$13,777	\$5	\$3,085,176

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Desert Voices Oral Learning Center	\$888,658	\$406,442	\$111,800	\$172,422	\$1,579,322
Desert Willow Educational Services	\$11,746	\$0	\$0	\$0	\$11,746
Dobson Montessori School	\$1,796,925	\$500,655	\$379,017	\$29,977	\$2,706,574
Dove Christian School	\$285,598	\$0	\$875	\$0	\$286,473
Downtown Community School	\$16,161	\$9,595	\$2,000	\$0	\$27,756
Dream City Christian School	\$11,630,600	\$2,813,122	\$11,548,862	\$240,149	\$26,232,734
Dynamite Montessori School	\$1,039,582	\$443,289	\$14,800	\$6,228	\$1,503,899
Early Light Academy	\$4,900	\$0	\$0	\$0	\$4,900
East Fork Lutheran School	\$756,541	\$168,831	\$46,335	\$0	\$971,708
East Valley Acton Academy	\$14,671	\$21,733	\$30,194	\$0	\$66,598
East Valley Adventist Education Program	\$225	\$0	\$2,653	\$0	\$2,878
East Valley Christian Academy	\$23,610	\$0	\$0	\$0	\$23,610
East Valley Jewish Day School	\$351,103	\$5,173	\$57,303	\$5,266	\$418,845
Eastside Christian School	\$1,665	\$0	\$0	\$0	\$1,665
Educational Special Needs Services	\$1,560	\$0	\$0	\$0	\$1,560
El Dorado Private School	\$540,977	\$218,392	\$48,344	\$34,196	\$841,909
ELC Kindergarten at EVJCC	\$81,000	\$186,000	\$0	\$0	\$267,000
Emmanuel Christian Academy	\$1,509,031	\$538,890	\$1,928,378	\$34,144	\$4,010,443
Emmanuel Lutheran School	\$2,483,527	\$685,878	\$437,186	\$20,991	\$3,627,582
Emmaus Lutheran School	\$1,271,473	\$304,457	\$122,647	\$1,625	\$1,700,202
Empower Academy	\$3,064	\$2,575	\$4,500	\$5,000	\$15,139
Enchanted Desert School	\$591,497	\$0	\$0	\$0	\$591,497
Enchanted Home Montessori School	\$490	\$560	\$0	\$0	\$1,050
Enrichment Academy	\$1,301	\$0	\$150	\$0	\$1,451
EPIC Center for Learning School	\$48,405	\$27,936	\$16,100	\$33,300	\$125,741
Esther B Feldman Kindergarten	\$3,726	\$4,278	\$0	\$0	\$8,004
Ethos School	\$101,172	\$0	\$0	\$20,570	\$121,742
Experimental Schools Corp of AZ	\$7,794	\$0	\$0	\$0	\$7,794
Faith Baptist School	\$1,078	\$0	\$0	\$0	\$1,078
Faith Christian Academy	\$410,966	\$147,898	\$525,959	\$1,750	\$1,086,573
Faith Christian School	\$2,683,560	\$915,636	\$645,609	\$79,383	\$4,324,188
Faith Community Academy	\$1,786,425	\$510,906	\$1,439,683	\$39,679	\$3,776,693
Faith Life Christian Academy	\$450	\$0	\$0	\$0	\$450
Faith Lutheran School	\$2,034,428	\$465,853	\$911,103	\$30,704	\$3,442,088
Family Life Academy	\$2,325,025	\$615,851	\$1,015,152	\$17,957	\$3,973,986
Family of Christ Learning Center	\$327,473	\$157,476	\$0	\$0	\$484,949
Family of God Lutheran School	\$70,557	\$0	\$9,009	\$0	\$79,566
Father's Heart Christian School	\$1,000	\$0	\$0	\$0	\$1,000
Fellowship Child Development Center	\$63,080	\$0	\$0	\$0	\$63,080

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Fenster School	\$900	\$0	\$0	\$21,260	\$22,160
Firm Foundation Christian School	\$189,254	\$0	\$11,789	\$0	\$201,043
First Baptist Christian Academy	\$1,959,549	\$554,172	\$231,564	\$1,505	\$2,746,790
First Baptist Christian School	\$47,980	\$0	\$0	\$0	\$47,980
First Baptist of Mesa Christian Academy	\$12,367	\$0	\$0	\$0	\$12,367
First Southern Christian School	\$1,566,365	\$225,882	\$552,029	\$22,935	\$2,367,211
Flagstaff Academy	\$31,744	\$50,027	\$74,000	\$0	\$155,771
Flagstaff Adventist School	\$462,015	\$0	\$0	\$0	\$462,015
Flagstaff Community Christian School	\$3,283,141	\$1,756,494	\$5,281,307	\$157,288	\$10,478,230
Florence Baptist Academy	\$37,556	\$13,566	\$31,250	\$790	\$83,162
Foundation for Blind Children	\$1,811,846	\$789,883	\$224,350	\$1,775,898	\$4,601,977
Founders Classical Academy	\$3,000	\$0	\$0	\$0	\$3,000
Fountain of Life Lutheran School	\$1,702,094	\$18,798	\$9,175	\$0	\$1,730,067
Fourteen Six Christian Academy	\$235,317	\$103,309	\$219,248	\$3,600	\$561,474
Freedom Baptist Academy	\$301,324	\$145,352	\$1,186,453	\$1,000	\$1,634,130
Freedom Christian Academy	\$713,046	\$188,645	\$1,258,755	\$70,830	\$2,231,275
Freedom Christian Academy (San Tan Valley)	\$0	\$0	\$1,330	\$0	\$1,330
Freedom Christian Academy (Yuma)	\$34,228	\$21,031	\$233,135	\$7,000	\$295,394
Freedom Christian School	\$35,600	\$1,647	\$0	\$0	\$37,247
French American School of Arizona	\$18,145	\$24,695	\$0	\$0	\$42,840
Friendship Christian School	\$15,848	\$0	\$0	\$0	\$15,848
Full Gospel Christian Academy	\$4,474	\$0	\$0	\$0	\$4,474
Fusion Academy	\$186,129	\$377,160	\$17,213	\$8,693	\$589,194
Gan Yeladim	\$43,000	\$0	\$0	\$0	\$43,000
Gary K. Herberger Young Scholar's Academy	\$1,376,994	\$972,081	\$1,162,882	\$68,458	\$3,580,415
Gateway Academy	\$118,917	\$38,770	\$43,728	\$353,721	\$555,137
Gateway Baptist Academy	\$664,236	\$226,273	\$395,358	\$29,778	\$1,315,645
Gateway Bible Church Christian Training Center	\$6,703	\$0	\$0	\$0	\$6,703
Gateway Fellowship Preschool & Kindergarten	\$11,225	\$0	\$0	\$0	\$11,225
Gateway Independent School	\$110,885	\$0	\$0	\$0	\$110,885
Gateways School	\$16,063	\$0	\$0	\$0	\$16,063
Gethsemane Christian Academy	\$249,097	\$162,323	\$124,668	\$0	\$536,088
Gethsemane Lutheran School	\$2,942,725	\$560,472	\$48,218	\$500	\$3,551,914
Gideon High School	\$2,410	\$0	\$0	\$0	\$2,410
Gila Mountain Christian Academy	\$12,893	\$707	\$13,300	\$0	\$26,900
Gilbert Christian Schools	\$29,369,144	\$16,698,530	\$19,139,147	\$387,375	\$65,594,196
Gilbert Montessori	\$110,220	\$90,144	\$99,350	\$20	\$299,734
Gilson Wash Baptist Academy	\$44,388	\$0	\$0	\$0	\$44,388
Glendale Christian Academy	\$1,504,560	\$329,489	\$781,734	\$1,800	\$2,617,582

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Glenview Adventist Academy	\$1,002,435	\$154,203	\$4,559,064	\$0	\$5,715,701
God's Garden Child Development Center	\$80,419	\$35,539	\$0	\$0	\$115,958
God's World	\$870	\$0	\$0	\$0	\$870
Golf Links Christian School	\$25,564	\$0	\$0	\$0	\$25,564
Golladay School	\$940,221	\$832,520	\$230,200	\$0	\$2,002,941
Good Earth Montessori	\$11,290	\$3,291	\$600	\$1,000	\$16,181
Good News Christian Academy	\$19,687	\$4,782	\$0	\$0	\$24,469
Good Shepherd Lutheran School	\$120,574	\$0	\$0	\$0	\$120,574
Good Steps Christian Academy	\$5,303	\$0	\$0	\$0	\$5,303
Gospel Light Christian Academy	\$5,235	\$0	\$1,325	\$0	\$6,560
Gospel Outreach Christian School	\$22,151	\$14,116	\$209,606	\$0	\$245,873
Grace Christian Academy	\$12,127,878	\$2,938,844	\$2,203,764	\$148,864	\$17,419,350
Grace Christian School	\$63,527	\$0	\$0	\$0	\$63,527
Grace Community Christian	\$0	\$0	\$3,658	\$0	\$3,658
Grace Fellowship Academy	\$1,737,743	\$666,337	\$747,430	\$1,686	\$3,153,197
Grace Garden Christian Preschool	\$0	\$20	\$0	\$0	\$20
Grace Lutheran School	\$2,233,959	\$528,685	\$902,538	\$20,198	\$3,685,381
Grace Montessori School	\$5,083	\$5,055	\$1,200	\$0	\$11,338
GracePointe Christian Academy (Chapel in the Hills)	\$489,947	\$83,838	\$409,072	\$1,005	\$983,863
Graysmark Academy	\$36,475	\$4,844	\$6,000	\$41,152	\$88,471
Great Hearts Catalyst	\$29,184	\$13,216	\$204,870	\$0	\$247,270
Great Hearts Christian Academies-Gilbert	\$68,937	\$50,019	\$12,600	\$3,000	\$134,556
Great Hearts Christian Academies-Maryvale	\$39,611	\$25,526	\$748,390	\$13,810	\$827,337
Great Hearts Christos	\$41,457	\$18,861	\$89,301	\$5,564	\$155,183
Great Hearts Trivium Preparatory Academy	\$250	\$0	\$0	\$0	\$250
Green Fields Country Day School	\$4,050,588	\$831,256	\$1,536,676	\$63,253	\$6,481,773
Greenhouse Montessori School	\$120,520	\$132,816	\$25,300	\$0	\$278,636
Greenway Academy	\$124,090	\$59,100	\$166,310	\$0	\$349,500
Guidepost Montessori at Goodyear	\$410,527	\$251,517	\$423,894	\$10,347	\$1,096,286
Guidepost Montessori at North Scottsdale	\$114,272	\$104,576	\$114,467	\$1,750	\$335,065
Guidepost Montessori at Paradise Valley	\$6,060	\$3,610	\$0	\$0	\$9,670
Guidepost Montessori at Peoria	\$2,000	\$1,900	\$0	\$0	\$3,900
Guiding Light Christian Educational Center (GLCP)	\$357,411	\$176,501	\$128,944	\$1,000	\$663,856
Guiding Light Christian School	\$339,702	\$0	\$0	\$0	\$339,702
Hand in Hand Christian School	\$98,832	\$56,520	\$52,550	\$0	\$207,902
Happy Trails	\$40,133	\$0	\$5,234	\$0	\$45,367
Harvest Christian Academy	\$91,237	\$0	\$0	\$0	\$91,237
Harvest Kidz School	\$19,632	\$10,626	\$1,250	\$0	\$31,507
Heart Cry Christian Academy	\$64,325	\$64,721	\$13,000	\$0	\$142,046

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Heartwood Montessori	\$179,111	\$137,447	\$312,500	\$0	\$629,058
Heichaltzu	\$1,500	\$2,021	\$40,148	\$0	\$43,669
Herencia Guadalupana Lab School	\$2,995	\$2,763	\$750	\$0	\$6,508
Herencia Guadalupana Lab Schools	\$1,833	\$998	\$25,624	\$0	\$28,455
Heritage Christian Academy	\$1,463,449	\$5,563	\$16,485	\$0	\$1,485,497
Heritage Montessori	\$160,159	\$100,971	\$30,587	\$3,497	\$295,214
Hermosa Montessori	\$88,619	\$0	\$0	\$0	\$88,619
Highland Free School	\$70,908	\$0	\$0	\$0	\$70,908
Highlands Latin School	\$14,426	\$8,372	\$0	\$0	\$22,798
Holbrook Adventist Indian School	\$428,041	\$49,162	\$97,126	\$8,138	\$582,467
Holy Angels School	\$984,962	\$0	\$100,000	\$0	\$1,084,962
Holy Cross Evangelical Lutheran School	\$103,342	\$16,407	\$2,100	\$0	\$121,848
Holy Family Academy	\$192,633	\$107,430	\$344,300	\$6,600	\$650,963
Holy Trinity Academy	\$330,799	\$45,290	\$4,491	\$4,679	\$385,259
Holy Trinity Greek Orthodox Cathedral	\$0	\$0	\$0	\$500	\$500
Hope Academy for Autism	\$12,014	\$11,123	\$293,819	\$926,737	\$1,243,693
HOPE Christian Academy	\$878,943	\$618,323	\$149,393	\$1,665	\$1,648,324
Hopi Mission School	\$2,451,858	\$231,656	\$116,216	\$0	\$2,799,730
Howard S. Gray Education Program	\$85,527	\$3,611	\$100	\$100	\$89,338
Ignite Learning Academy	\$39,155	\$52,519	\$3,388	\$2,000	\$97,062
Imago Dei Middle School	\$6,211,830	\$2,900,476	\$9,810,400	\$1,750	\$18,924,457
Immaculate Conception Catholic School	\$477,039	\$302,726	\$2,990,237	\$5,240	\$3,775,242
Immaculate Conception School	\$3,763,115	\$1,797,071	\$8,733,699	\$453,430	\$14,747,316
Immaculate Heart Academy	\$1,670,975	\$807,118	\$2,412,743	\$87,065	\$4,977,901
Immaculate Heart High School	\$4,424,723	\$800,690	\$2,412,289	\$81,854	\$7,719,556
Immaculate Heart of Mary School	\$27,484	\$32,572	\$739,445	\$0	\$799,501
Inspire International Preschool	\$0	\$0	\$2,700	\$0	\$2,700
Inspire Kids Montessori	\$332,931	\$270,508	\$33,668	\$0	\$637,107
Integrative Learning Academy	\$6,164	\$3,383	\$0	\$0	\$9,547
Integrity Preparatory Academy	\$19,000	\$0	\$40,200	\$0	\$59,200
Intermountain Academy	\$238,938	\$118,589	\$2,086,403	\$9,882,530	\$12,326,460
International Christian Academy Online	\$8,044	\$0	\$0	\$0	\$8,044
International School for Peace	\$17,961	\$3,901	\$0	\$0	\$21,862
International School of Arizona	\$2,571,541	\$1,677,698	\$1,044,610	\$1,250	\$5,295,099
International School of Tucson	\$2,417,969	\$1,246,130	\$3,616,330	\$31,668	\$7,312,098
Ironwood Hill School	\$62,142	\$31,666	\$112,980	\$38,496	\$245,283
Ironwood Hills School	\$15,404	\$24,442	\$95,676	\$15,785	\$151,307
iSTEAM Academy	\$1,000	\$0	\$0	\$0	\$1,000
Jess Schwartz College Preparatory	\$2,984,869	\$0	\$19,000	\$0	\$3,003,869

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Jewell School	\$18,371	\$14,221	\$17,300	\$4,943	\$54,835
Journey School	\$34,615	\$24,559	\$550	\$0	\$59,724
Journeys Academy	\$9,900	\$0	\$10,000	\$0	\$19,900
Joyful Beginnings Academy-NOW Arizona Christian Academy	\$483,966	\$115,518	\$900	\$0	\$600,383
Kachina Country Day School	\$6,725	\$0	\$9,500	\$7,050	\$23,275
KASL Academy for Deaf and Hard of Hearing	\$4,890	\$7,510	\$49,400	\$51,000	\$112,800
Keystone Montessori Kingdom	\$268,868	\$0	\$0	\$0	\$268,868
Khalsa Montessori	\$120,031	\$0	\$0	\$0	\$120,031
Kids' Discovery Club Christian Kindergarten	\$17,076	\$0	\$0	\$0	\$17,076
Kimber Academy	\$136,576	\$74,984	\$6,000	\$1,500	\$219,060
Kinderbugs	\$2,240	\$1,115	\$0	\$0	\$3,355
King David School	\$2,994,954	\$0	\$22,319	\$0	\$3,017,273
King of Glory Christian Academy	\$2,896	\$854	\$2,350	\$0	\$6,099
Kingdom Preparatory Academy	\$806	\$280	\$180,340	\$0	\$181,426
Kingman Adventist Christian School	\$96,992	\$0	\$0	\$0	\$96,992
King's Academy	\$4,000	\$0	\$0	\$0	\$4,000
Kino Learning Center	\$1,351,489	\$444,050	\$663,217	\$217,796	\$2,676,552
Kyrene del Norte	\$540	\$0	\$0	\$0	\$540
La Paz Montessori	\$540	\$535	\$0	\$0	\$1,075
La Tierra Community School	\$25,445	\$0	\$0	\$0	\$25,445
Lamad Preparatory Academy	\$2,955	\$0	\$0	\$0	\$2,955
Lamb's Gate Christian School	\$667,527	\$89,607	\$54,433	\$7,715	\$819,282
Lambs of God School	\$10,213	\$0	\$0	\$0	\$10,213
Lamplighters Chabad Day School of Tucson	\$230,721	\$148,997	\$718,550	\$0	\$1,098,268
Landmark Christian Academy	\$8,754	\$0	\$0	\$0	\$8,754
Latch School - ACCEL	\$1,006,754	\$232,021	\$764,902	\$1,534,129	\$3,537,806
Lauren's Institute for Education School (LIFE)	\$786,186	\$341,387	\$3,090,662	\$10,720,808	\$14,939,043
Lead AZ Private School	\$98,432	\$48,700	\$66,500	\$0	\$213,632
Learning Unlimited	\$0	\$0	\$4,000	\$6,000	\$10,000
Legacy Academy	\$107,836	\$25,226	\$65,310	\$0	\$198,372
Legacy Classical Christian Academy	\$350,352	\$0	\$20,000	\$0	\$370,352
Legacy Learning Community	\$4,000	\$0	\$0	\$0	\$4,000
Lehi Montessori	\$83,217	\$48,461	\$53,401	\$510	\$185,589
Lestonnac School	\$88,461	\$0	\$0	\$0	\$88,461
Lexington Academy	\$73,609	\$0	\$0	\$0	\$73,609
Lexington Life Academy	\$111,565	\$51,087	\$587,306	\$3,051,709	\$3,801,667
Lexington Life Academy-Show Low	\$450	\$3,000	\$119,428	\$0	\$122,878
Lexis Preparatory School	\$787,574	\$503,564	\$428,371	\$542,450	\$2,261,959
Liberty Baptist Christian Academy	\$1,160	\$3,212	\$10,826	\$0	\$15,199

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Liberty Christian Academy	\$99,564	\$0	\$16,601	\$2,000	\$118,165
Liberty Youth Academy	\$179,321	\$69,875	\$17,647	\$0	\$266,843
Life Academy	\$5,899	\$0	\$4,600	\$0	\$10,499
Life Christian Academy	\$442,753	\$247,050	\$26,617	\$0	\$716,420
Life Development Institute	\$491,008	\$150,705	\$105,106	\$276,295	\$1,023,114
Life Development Institute-Flagstaff	\$17,358	\$23,642	\$0	\$0	\$41,000
Light and Life Elementary School	\$345,718	\$0	\$0	\$0	\$345,718
Light of Christ Christian Academy	\$100,216	\$73,898	\$42,775	\$0	\$216,890
Lighthouse Academy	\$49,140	\$0	\$0	\$0	\$49,140
Lion of Judah Christian School	\$8,010	\$4,330	\$0	\$0	\$12,340
Little Angels Montessori School	\$5,811	\$4,503	\$2,220	\$0	\$12,534
Little Palms School	\$12,576	\$174	\$0	\$0	\$12,750
Logos Christian Academy	\$609,654	\$261,734	\$2,061,401	\$4,500	\$2,937,290
Loretto Catholic School	\$2,329,605	\$570,104	\$9,635,685	\$0	\$12,535,394
Lourdes Catholic School	\$2,744,897	\$626,325	\$3,881,655	\$1,020	\$7,253,896
Loyola Academy	\$143,638	\$4,034,412	\$3,176,108	\$0	\$7,354,157
Lumos Arts Academy	\$199,805	\$103,968	\$342,845	\$820	\$647,439
Magical Journey Learning Center	\$426,115	\$291,113	\$26,235	\$6,250	\$749,713
Majestic Grace Christian Academy	\$4,729	\$488	\$0	\$0	\$5,217
Mandarin Montessori Academy	\$29,828	\$28,005	\$0	\$0	\$57,833
Maranatha Christian Academy	\$69,436	\$12,937	\$529,959	\$0	\$612,332
Maricopa Christian Academy	\$4,144	\$2,256	\$0	\$0	\$6,400
Maricopa Village Christian School	\$138,984	\$42,300	\$47,000	\$0	\$228,284
Marina Montessori	\$465	\$0	\$0	\$0	\$465
Martin Luther Lutheran School	\$1,233,008	\$0	\$0	\$0	\$1,233,008
Menachem Mendel Academy	\$339,595	\$290,342	\$321,931	\$37,100	\$988,967
Mesa Christian Academy	\$290,042	\$120,345	\$85,553	\$20	\$495,961
Mesa Montessori	\$112,419	\$94,182	\$80	\$0	\$206,681
Messiah Lutheran Open Arms	\$88,363	\$0	\$0	\$0	\$88,363
Millennium Worldwide Academy	\$133,605	\$0	\$187,236	\$0	\$320,841
Miro International School	\$10,355	\$27,680	\$2,625	\$0	\$40,660
Mis Manos Montessori School	\$21,364	\$8,150	\$0	\$1,000	\$30,514
Mission Christian School	\$494,561	\$0	\$221,699	\$0	\$716,260
Mission Montessori	\$164,546	\$0	\$0	\$0	\$164,546
Mission Montessori on the Desert	\$2,668	\$2,653	\$0	\$0	\$5,321
Mission View Academy	\$1,367	\$0	\$0	\$0	\$1,367
Montessori 2000	\$7,173	\$0	\$0	\$0	\$7,173
Montessori Center School	\$725,500	\$313,915	\$30,327	\$0	\$1,069,742
Montessori Centre Main	\$139,381	\$0	\$0	\$0	\$139,381

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Montessori Centre North	\$78,438	\$0	\$0	\$0	\$78,438
Montessori Children's Home	\$393,758	\$60,926	\$19,255	\$0	\$473,939
Montessori Children's House	\$32,666	\$30,623	\$0	\$0	\$63,290
Montessori Day School	\$147,040	\$0	\$0	\$0	\$147,040
Montessori Educare Academy	\$359,424	\$59,168	\$0	\$5,582	\$424,174
Montessori Education Center	\$14,885	\$0	\$0	\$0	\$14,885
Montessori in the Park	\$1,047,675	\$602,118	\$823,231	\$55	\$2,473,079
Montessori International School	\$1,600,608	\$611,173	\$1,578,325	\$44,886	\$3,834,992
Montessori Kingdom of Learning	\$2,238,759	\$182,111	\$103,047	\$1,600	\$2,525,517
Montessori Learning Center	\$96,513	\$21,440	\$0	\$0	\$117,953
Montessori Matters	\$70,715	\$41,910	\$0	\$6,250	\$118,875
Montessori of Surprise	\$35,704	\$14,252	\$3,544	\$0	\$53,500
Montessori Preparatory Academy	\$75,410	\$6,111	\$14,016	\$5,349	\$100,886
Montessori Schoolhouse Charter	\$38,633	\$0	\$0	\$0	\$38,633
Montessori West Preparatory	\$259,970	\$31,771	\$0	\$0	\$291,741
Montezuma Indian School	\$6,333	\$0	\$0	\$0	\$6,333
Morning Glory Montessori	\$31,535	\$0	\$0	\$0	\$31,535
Most Holy Trinity Catholic School	\$3,495,256	\$679,004	\$5,386,115	\$19,206	\$9,579,580
Mother of Sorrows	\$1,500	\$4,500	\$0	\$0	\$6,000
Mount Calvary Lutheran School	\$629,476	\$68,159	\$86,299	\$0	\$783,934
Mount Zion Christian Academy	\$11,072	\$9,313	\$614	\$0	\$21,000
Mountain Christian School	\$2,257,897	\$677,532	\$1,855,661	\$39,128	\$4,830,218
Mountain View Academy	\$1,424	\$20	\$0	\$0	\$1,444
Mountain View Lutheran School	\$61,105	\$0	\$1,750	\$0	\$62,855
Native American Christian Academy	\$429,812	\$143,670	\$433,650	\$0	\$1,007,132
Natural Choice Academy	\$50,362	\$23,682	\$11,700	\$0	\$85,744
Nature's Path Montessori	\$5,400	\$500	\$1,410	\$0	\$7,310
Navajo Christian Preparatory Academy	\$1,191,610	\$592,398	\$8,220	\$0	\$1,792,228
Navajo Evangelical Lutheran Mission School	\$2,420,215	\$267,813	\$132,453	\$0	\$2,820,482
Navajo Trails	\$1,725	\$0	\$0	\$0	\$1,725
Nehemiah Ministries	\$2,484	\$0	\$0	\$0	\$2,484
Nellie P. Covert School	\$296,042	\$0	\$0	\$0	\$296,042
Neurologic Music Therapy Services of Arizona	\$191,510	\$47,634	\$500	\$55,754	\$295,398
New Covenant Lutheran Preschool & Kindergarten	\$714,689	\$347,208	\$23,100	\$3,451	\$1,088,448
New Gains Academy	\$0	\$0	\$7,200	\$0	\$7,200
New Hope Christian Academy	\$172,644	\$0	\$0	\$0	\$172,644
New Horizons Christian Academy	\$137,409	\$0	\$0	\$0	\$137,409
New Life Christian Academy	\$3,200	\$0	\$9,325	\$0	\$12,525
New Life Wesleyan Academy	\$3,240	\$0	\$0	\$0	\$3,240

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
New School for the Arts	\$563	\$0	\$0	\$0	\$563
New Vistas Center for Education	\$6,254,023	\$4,134,441	\$241,718	\$1,000	\$10,631,182
New Way Learning Academy	\$7,227,755	\$4,351,951	\$4,943,330	\$5,636,511	\$22,159,547
Nischmat Adin - Shalhevet	\$92,251	\$39,000	\$204,200	\$0	\$335,451
Noah's Ark Preschool & Kindergarten	\$346,386	\$105,919	\$0	\$0	\$452,305
Nogales Christian Academy	\$33,118	\$0	\$7,500	\$0	\$40,618
Noor Academy of Arizona	\$4,449,592	\$934,583	\$2,909,423	\$750	\$8,294,348
North Phoenix Baptist Kindergarten	\$401,151	\$178,988	\$0	\$0	\$580,139
North Phoenix Christian Montessori School	\$5,907	\$0	\$0	\$0	\$5,907
North Valley Christian Academy (Cross of Christ)	\$5,653,596	\$2,775,471	\$4,947,317	\$278,714	\$13,655,099
Northland Christian School	\$746,611	\$424,808	\$1,237,212	\$4,063	\$2,412,694
Northminster Christian School	\$684,541	\$175,961	\$148,439	\$17,570	\$1,026,512
Northwest Christian School	\$40,594,530	\$14,190,295	\$9,778,615	\$255,214	\$64,818,654
Notre Dame Preparatory	\$21,064,757	\$10,419,590	\$7,172,128	\$282,254	\$38,938,729
Oak Creek Ranch School	\$14,912	\$1,533	\$2,000	\$0	\$18,445
Oasis Christian School	\$900	\$0	\$0	\$0	\$900
Olga and Bob Strauss Center for Early Childhood Development	\$1,380	\$0	\$14,382	\$0	\$15,762
On-Track Academy	\$194,161	\$101,437	\$34,750	\$201,713	\$532,061
Opincar Study Center	\$1,425	\$0	\$0	\$0	\$1,425
Our Lady of Guadalupe	\$157,428	\$18,430	\$19,197	\$0	\$195,055
Our Lady of Joy School	\$281,754	\$0	\$14,273	\$0	\$296,027
Our Lady of Mt. Carmel School	\$7,491,204	\$2,042,407	\$1,824,617	\$35,464	\$11,393,691
Our Lady of Perpetual Help Catholic School	\$14,156,152	\$3,737,980	\$12,991,224	\$252,305	\$31,137,662
Our Lady of Sorrows Academy	\$744,390	\$117,987	\$737,395	\$1,800	\$1,601,572
Our Lady of the Lake	\$1,132,324	\$461,135	\$226,997	\$20,546	\$1,841,002
Our Lady of the Sun Academy	\$30,083	\$9,029	\$2,000	\$0	\$41,112
Our Mother of Sorrows Catholic School	\$4,725,910	\$1,181,477	\$8,731,877	\$155,754	\$14,795,018
Our Savior's Lutheran School	\$103,209	\$14,708	\$2,550	\$0	\$120,467
Our Saviour Lutheran School	\$305,961	\$6,777	\$4,985	\$0	\$317,723
Outer Limits School	\$781	\$0	\$0	\$0	\$781
Page Christian School	\$174,966	\$61,163	\$17,697	\$0	\$253,826
Palm Valley Montessori	\$703,307	\$1,367,989	\$2,794,901	\$0	\$4,866,197
Palms Christian School	\$351,256	\$65,997	\$89,709	\$8,337	\$515,299
Palo Verde Christian School	\$363,368	\$0	\$3,640	\$0	\$367,008
Paradigm Learning Microschools	\$1,067	\$0	\$0	\$0	\$1,067
Paradise Earth Academy	\$4,700	\$3,355	\$4,375	\$0	\$12,430
Paradise for Tots Christian Kindergarten	\$193,244	\$67,800	\$30,900	\$0	\$291,944
Paradise Mountain Christian Academy	\$139,332	\$0	\$0	\$0	\$139,332
Paradise Valley Christian Preparatory	\$10,484,430	\$2,925,319	\$3,003,314	\$89,675	\$16,502,739

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Pardes Jewish Day School	\$14,627,015	\$6,111,678	\$3,455,107	\$88,430	\$24,282,229
Parker Apostolic Christian School	\$15,551	\$0	\$8,326	\$0	\$23,877
Parkside Christian Learning Center	\$3,324	\$1,296	\$0	\$0	\$4,620
Parkway Children's School of Excellence	\$57,434	\$10,108	\$0	\$0	\$67,542
Patagonia Montessori	\$67,069	\$0	\$0	\$0	\$67,069
PATH Academy at the Ranch	\$43,125	\$46,246	\$5,641	\$500	\$95,513
Pathway Christian School	\$8,575	\$5,674	\$0	\$0	\$14,249
Pathways School	\$293,082	\$164,561	\$418,911	\$272,571	\$1,149,125
Pathways School - Gilbert	\$7,682	\$1,171	\$15,000	\$72,661	\$96,513
Pathways School-Gilbert	\$70,072	\$83,408	\$333,974	\$73,444	\$560,899
Pathways School-Tucson	\$13,778	\$6,467	\$12,850	\$0	\$33,094
Pax Academy	\$14,830	\$0	\$7,000	\$0	\$21,830
Payson Community Christian School	\$2,911,403	\$919,644	\$1,772,574	\$12,474	\$5,616,095
Peace Academic Center	\$98,486	\$36,652	\$11,555	\$0	\$146,692
Peace Lutheran Church School	\$63,095	\$0	\$0	\$0	\$63,095
Pentecostal of Phoenix Christian Academy	\$21,399	\$0	\$0	\$0	\$21,399
Peridot Lutheran Elementary	\$201,696	\$57,671	\$52,183	\$0	\$311,550
Phillips Christian School	\$26,921	\$0	\$0	\$0	\$26,921
Phoenix Christian Academy	\$70,257	\$0	\$121,935	\$0	\$192,192
Phoenix Christian Preparatory Schools	\$12,227,438	\$2,145,668	\$23,155,081	\$496,861	\$38,025,048
Phoenix Christian School K-8	\$3,081,746	\$1,366,792	\$583,459	\$21,567	\$5,053,564
Phoenix Community Christian Preparatory School	\$0	\$6,000	\$0	\$0	\$6,000
Phoenix Country Day School	\$10,586,107	\$6,055,874	\$19,467,260	\$3,500	\$36,112,741
Phoenix Hebrew Academy	\$9,190,216	\$2,501,495	\$5,515,021	\$25,912	\$17,232,644
Phoenix Preparatory High School for Boys	\$70,900	\$0	\$0	\$0	\$70,900
Phoenix Preparatory High School for Girls	\$88,850	\$0	\$0	\$0	\$88,850
Phoenix Rising Free School	\$8,079	\$0	\$0	\$0	\$8,079
Phoenix, Special Programs and Academies	\$4,669	\$0	\$0	\$0	\$4,669
Pilgrim Lutheran School	\$1,196,425	\$316,479	\$101,055	\$4,484	\$1,618,443
Pinnacle Presbyterian Preschool & Kindergarten	\$17,590	\$13,645	\$0	\$0	\$31,235
Pleasantview Christian Elementary	\$69,442	\$14,902	\$250,515	\$5,473	\$340,332
Pope John XXIII Catholic School	\$0	\$0	\$9,400	\$0	\$9,400
Potter's House	\$13,826	\$0	\$0	\$0	\$13,826
Precious Lamb Christian School	\$89,613	\$0	\$8,925	\$0	\$98,538
Prescott Adventist Christian School	\$415,233	\$91,747	\$335,251	\$3,300	\$845,531
Primavera School	\$2,197,511	\$731,368	\$180,300	\$3,920	\$3,113,099
Primrose School at Palm Valley	\$27,973	\$0	\$0	\$0	\$27,973
Primrose School of Fletcher Heights	\$4,770	\$0	\$0	\$0	\$4,770
Promiseland Christian Preschool	\$0	\$0	\$3,000	\$2,000	\$5,000

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Providence Classical School	\$641,359	\$0	\$4,534	\$0	\$645,893
PS Academy Arizona	\$480,096	\$355,873	\$727,566	\$1,321,134	\$2,884,669
Psalms Learning Center	\$0	\$1,334	\$0	\$0	\$1,334
Pusch Ridge Christian Academy	\$33,831,559	\$12,250,460	\$17,203,126	\$417,924	\$63,703,070
Quality Interactive Montessori	\$453,372	\$331,503	\$373,244	\$14,044	\$1,172,163
Queen of All Saints	\$9,401	\$5,015	\$4,563	\$0	\$18,978
Queen of Peace Catholic School	\$3,123,284	\$663,068	\$7,010,070	\$13,773	\$10,810,196
Rahmah Academy	\$133,950	\$108,075	\$27,525	\$0	\$269,550
Rainbow Academy	\$191,766	\$0	\$0	\$0	\$191,766
Rainbow Montessori	\$17,051	\$0	\$0	\$0	\$17,051
Rancho Solano Schools	\$5,764,163	\$2,218,426	\$523,760	\$9,182	\$8,515,531
Red Earth Waldorf Kindergarten and Preschool	\$11,070	\$24,406	\$45,714	\$0	\$81,190
Red Mountain Montessori Academy	\$43,770	\$12,877	\$0	\$1,000	\$57,647
Red Rock Christian School	\$83,621	\$0	\$0	\$0	\$83,621
Red Sands Christian School	\$86,881	\$55,140	\$1,080,292	\$45,916	\$1,268,229
Redeemer Christian Academy (Southern)	\$84,922	\$0	\$17,058	\$0	\$101,980
Redeemer Christian School (Stapley)	\$2,306,064	\$450,800	\$898,996	\$51,498	\$3,707,358
Redeemer Lutheran School	\$3,704,217	\$1,082,367	\$668,903	\$8,650	\$5,464,137
Regina Caeli Academy	\$38,114	\$34,481	\$4,080	\$0	\$76,675
Regina Caeli Academy (Phoenix)	\$4,080	\$0	\$3,580	\$0	\$7,660
Renaissance Academy Tucson	\$12,816	\$5,333	\$5,180	\$7,164	\$30,493
Resurrection Lutheran Child Development Center	\$1,347,828	\$282,142	\$6,772	\$0	\$1,636,742
Rise & Shine Exceptional Services	\$11,640	\$4,060	\$500	\$2,500	\$18,700
Rise Learning Academy	\$19,355	\$15,875	\$5,000	\$0	\$40,231
RISE Phoenix	\$37,050	\$34,950	\$0	\$0	\$72,000
RISE Resource Center	\$50,876	\$37,007	\$42,965	\$260,941	\$391,789
Risen Savior Lutheran School	\$2,586,803	\$563,780	\$6,135	\$0	\$3,156,717
Rising Sun Montessori	\$1,615	\$0	\$0	\$0	\$1,615
River of Life Christian School	\$556,125	\$49,513	\$566,563	\$12,903	\$1,185,104
Rockwood Preparatory Academy	\$0	\$600	\$2,215	\$55,309	\$58,124
Rose Garden School	\$540	\$0	\$0	\$0	\$540
Running River School	\$426,278	\$165,811	\$995,711	\$0	\$1,587,800
S A R R C Community School	\$489,151	\$140,824	\$25,383	\$41,751	\$697,109
Sacred Heart Catholic School	\$8,332,253	\$2,263,525	\$3,125,170	\$9,770	\$13,730,718
Sacred Heart Catholic School-Nogales	\$193,152	\$112,403	\$1,353,409	\$0	\$1,658,964
Safford Adventist Christian School	\$61,008	\$0	\$0	\$0	\$61,008
Safford Christian Academy	\$238,031	\$1,243	\$0	\$0	\$239,274
Saguaro Hills Adventist Christian School	\$529,512	\$87,820	\$742,909	\$21,512	\$1,381,753
Saguaro Hills Adventist Christian School	\$0	\$0	\$13,696	\$0	\$13,696

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Saguaro Hills Christian School	\$326,468	\$0	\$10,625	\$0	\$337,093
Sahuarita Christian Academy	\$313,479	\$0	\$384,878	\$0	\$698,357
Salpointe Catholic High School	\$38,469,290	\$14,311,265	\$33,311,077	\$285,609	\$86,377,240
San Francisco de Asis Catholic School	\$4,259,967	\$1,717,616	\$2,310,624	\$27,508	\$8,315,714
San Miguel High School	\$5,299,119	\$2,234,447	\$22,595,897	\$4,192	\$30,133,655
San Tan Christian Academy	\$49,958	\$0	\$9,400	\$0	\$59,358
San Xavier Mission School	\$4,749,931	\$996,108	\$3,872,047	\$33,716	\$9,651,802
Santa Cruz Catholic School	\$3,436,771	\$1,030,551	\$10,221,441	\$105,289	\$14,794,052
Satori	\$1,349,364	\$322,210	\$80,030	\$505	\$1,752,109
Scottsdale Child Care & Learning Center	\$3,390	\$3,180	\$3,000	\$0	\$9,570
Scottsdale Christian Academy	\$26,621,595	\$11,024,334	\$11,244,885	\$177,435	\$49,068,249
Scottsdale Country Day School	\$44,572	\$2,115	\$9,600	\$0	\$56,287
Scottsdale United Methodist Co-Op	\$16,876	\$1,960	\$1,725	\$0	\$20,561
Sedona Christian School	\$86,615	\$0	\$0	\$0	\$86,615
Sedona Montessori	\$4,378	\$0	\$0	\$0	\$4,378
Sedona Sky Academy	\$25,194	\$13,108	\$0	\$0	\$38,302
Sedona Village Learning Center School	\$1,450	\$1,000	\$11,000	\$0	\$13,450
Seton Catholic High School	\$20,819,105	\$5,738,206	\$6,917,135	\$586,041	\$34,060,487
Shade Tree Academy	\$187,826	\$72,547	\$186,800	\$83,226	\$530,399
Shalom Montessori School	\$363,452	\$26,294	\$104,461	\$0	\$494,207
Shearim Torah High School	\$1,750,503	\$673,394	\$4,041,346	\$62,645	\$6,527,888
Sheila's Christian Academy "Minds in Motion"	\$110,552	\$48,921	\$0	\$0	\$159,473
Shepherd of the Desert Lutheran School	\$2,570,610	\$721,853	\$287,452	\$1,971	\$3,581,885
Shepherd of the Valley Lutheran Preschool (Kindergarten)	\$0	\$10,500	\$0	\$0	\$10,500
Shepherd's Christian Academy	\$6,388	\$0	\$0	\$0	\$6,388
Sherwood Village	\$25,802	\$0	\$0	\$0	\$25,802
Shiloh Christian School	\$359,760	\$0	\$2,821	\$0	\$362,581
Show Low Adventist Christian School	\$4,699	\$0	\$0	\$0	\$4,699
Sierra Academy of Scottsdale	\$58,163	\$12,428	\$0	\$5	\$70,596
Sino International Montessori School	\$13,780	\$14,955	\$5,900	\$0	\$34,635
Skyway Christian School	\$11,680	\$0	\$0	\$0	\$11,680
Smaller Scholars Montessori Academy	\$3,610	\$1,015	\$5,300	\$0	\$9,925
Smart Schools	\$196	\$0	\$0	\$0	\$196
Son Life Christian School	\$2,205	\$0	\$0	\$0	\$2,205
Sonoran International School	\$11,781	\$0	\$0	\$0	\$11,781
SonRise Christian School	\$79,037	\$0	\$0	\$0	\$79,037
Sonshine Christian School	\$190,681	\$61,556	\$535,098	\$1,000	\$788,335
Sonshine Preschool	\$0	\$0	\$0	\$12,618	\$12,618
Southwest Christian School	\$983,124	\$459,086	\$1,175,806	\$10,987	\$2,629,002

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Southwest Indian School	\$230	\$0	\$0	\$15,248	\$15,478
Southwestern Christian School	\$2,584,365	\$263,176	\$454,307	\$21,166	\$3,323,014
Spectrum Private School	\$11,768	\$0	\$0	\$0	\$11,768
Spirit of Hope Montessori	\$241,506	\$55,170	\$7,690	\$0	\$304,366
Spondeo Montessori	\$12,815	\$6,594	\$0	\$0	\$19,409
Spondeo Preschool	\$10,032	\$13,359	\$0	\$0	\$23,391
Spring Ridge Academy	\$1,003	\$0	\$0	\$0	\$1,003
Ss. Peter and Paul Catholic School	\$6,005,202	\$1,871,118	\$4,418,643	\$43,687	\$12,338,650
Ss. Simon and Jude School	\$10,202,421	\$3,131,893	\$12,625,169	\$223,711	\$26,183,195
St. Agnes Catholic School	\$4,596,914	\$802,531	\$5,281,440	\$30,818	\$10,711,703
St. Alban's Pre-School & Kindergarten	\$32,968	\$0	\$3,550	\$0	\$36,518
St. Ambrose School	\$3,442,361	\$890,211	\$9,175,766	\$99,469	\$13,607,808
St. Andrew's Kindergarten	\$1,226,880	\$363,288	\$42,774	\$1,113	\$1,634,055
St. Anne's Little Flower Montessori	\$769,870	\$0	\$33,010	\$0	\$802,880
St. Anthony Catholic School	\$3,486,005	\$1,411,115	\$4,708,968	\$0	\$9,606,088
St. Anthony of Padua Catholic School	\$3,337,526	\$880,802	\$3,886,745	\$48,989	\$8,154,062
St. Augustine Catholic High School	\$5,837,904	\$2,760,794	\$15,530,577	\$689,195	\$24,818,470
St. Catherine of Sienna Catholic School	\$4,649,735	\$759,174	\$5,289,927	\$72,890	\$10,771,725
St. Charles Apache School	\$4,967,136	\$1,345,444	\$2,541,108	\$0	\$8,853,688
St. Cyril Catholic School	\$7,077,726	\$2,117,559	\$4,871,756	\$78,949	\$14,145,990
St. Daniel the Prophet School	\$1,617,520	\$0	\$84,044	\$0	\$1,701,564
St. Dominic Savio Academy	\$273,195	\$55,294	\$0	\$120,732	\$449,221
St. Elizabeth Ann Seton Catholic School	\$6,336,137	\$1,801,149	\$3,473,668	\$42,876	\$11,653,830
St. Francis Kindergarten	\$2,740	\$0	\$0	\$0	\$2,740
St. Francis of Assisi School	\$2,982,089	\$1,275,571	\$7,212,518	\$15,918	\$11,486,096
St. Francis Xavier Elementary School	\$10,064,456	\$4,249,841	\$6,291,657	\$88,543	\$20,694,497
St. Gregory Catholic School	\$6,669,148	\$1,830,085	\$10,673,352	\$171,615	\$19,344,200
St. James Preschool & Kindergarten	\$52,997	\$0	\$0	\$0	\$52,997
St. Jerome K-8 School	\$3,739,295	\$887,982	\$5,096,463	\$40,489	\$9,764,229
St. Joan of Arc Catholic Preschool	\$40,201	\$23,113	\$8,460	\$0	\$71,773
St. Joan of Arc Catholic Preschool	\$13,225	\$11,505	\$18,120	\$0	\$42,850
St. Joan of Arc Kindergarten	\$168,407	\$0	\$0	\$0	\$168,407
St. John Bosco Catholic School	\$7,615,874	\$2,400,212	\$1,192,584	\$33,191	\$11,241,861
St. John Paul II Catholic High School	\$2,788,747	\$1,612,573	\$10,364,827	\$328,594	\$15,094,741
St. John the Evangelist School	\$4,415,854	\$1,231,626	\$18,806,276	\$50,560	\$24,504,315
St. John Vianney Catholic School	\$6,881,485	\$1,489,935	\$10,347,402	\$194,296	\$18,913,119
St. John XXIII Catholic School	\$7,453,671	\$2,931,541	\$929,089	\$16,365	\$11,330,667
St. Joseph Catholic School	\$3,429,000	\$1,040,287	\$6,415,572	\$75,725	\$10,960,584
St. Joseph's Catholic Montessori School	\$2,255,969	\$358,945	\$910,276	\$7,500	\$3,532,690

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
St. Louis the King Catholic School	\$4,630,925	\$693,139	\$9,992,459	\$76,209	\$15,392,732
St. Luke's Lutheran School	\$9,951	\$0	\$0	\$0	\$9,951
St. Luke's School	\$192,955	\$0	\$0	\$0	\$192,955
St. Maria Goretti School	\$1,125,362	\$250,845	\$67,231	\$5,500	\$1,448,938
St. Mark's Early Childhood Center	\$448,568	\$187,043	\$17,835	\$2,000	\$655,445
St. Mark's Preschool & Kindergarten	\$370,695	\$40,249	\$40,223	\$2,058	\$453,225
St. Mary Basha Catholic Elementary School	\$9,857,528	\$2,334,864	\$1,946,436	\$56,892	\$14,195,720
St. Mary's Catholic High School	\$7,656,258	\$3,809,798	\$34,954,829	\$205,561	\$46,626,446
St. Mary's High School	\$15,998,411	\$2,437,127	\$11,457,932	\$29,779	\$29,923,249
St. Matthew School	\$6,144,820	\$1,513,342	\$9,527,587	\$80,731	\$17,266,479
St. Maximilian Mary Kolbe School	\$587,634	\$10,206	\$44,688	\$0	\$642,528
St. Michael Indian School	\$4,622,997	\$1,457,336	\$3,841,275	\$35,575	\$9,957,183
St. Michael's Parish Day School	\$8,139,338	\$2,922,102	\$2,660,953	\$32,047	\$13,754,439
St. Odilia	\$187,405	\$0	\$0	\$0	\$187,405
St. Paul Lutheran School	\$39,087	\$0	\$0	\$0	\$39,087
St. Paul's Preparatory Academy	\$1,197,014	\$0	\$0	\$0	\$1,197,014
St. Peter Mission School	\$4,850,171	\$1,303,913	\$5,993,051	\$0	\$12,147,134
St. Peter's Montessori	\$853,160	\$348,393	\$194,689	\$3,980	\$1,400,222
St. Theresa Elementary School	\$7,030,656	\$2,337,454	\$1,197,208	\$28,423	\$10,593,740
St. Thomas Aquinas School	\$7,501,155	\$2,816,665	\$1,723,353	\$28,313	\$12,069,486
St. Thomas Lutheran School	\$101,149	\$0	\$0	\$0	\$101,149
St. Thomas the Apostle Catholic Pre-School & Kindergarten	\$2,540,535	\$1,793,178	\$2,541,168	\$23,473	\$6,898,353
St. Thomas the Apostle Catholic School	\$5,973,391	\$1,137,163	\$1,637,008	\$18,185	\$8,765,747
St. Timothy Catholic Academy (Alma School)	\$4,465,105	\$1,131,871	\$1,713,346	\$72,294	\$7,382,616
St. Timothy Catholic School	\$794,226	\$433,679	\$231,457	\$4,539	\$1,463,901
St. Vincent de Paul School	\$6,119,764	\$1,082,996	\$9,735,530	\$39,946	\$16,978,236
Stanley Institute	\$1,024	\$0	\$0	\$0	\$1,024
Stepping Stones Homeschool	\$8,500	\$6,865	\$3,500	\$0	\$18,865
Stepping Stones Learning Center	\$24,615	\$23,045	\$5,700	\$0	\$53,360
Stone Creek Christian Kindergarten	\$1,598	\$0	\$0	\$0	\$1,598
Strong Foundations Academy	\$95,423	\$53,576	\$0	\$0	\$149,000
Summit School of Ahwatukee	\$5,883,998	\$2,809,220	\$472,637	\$30,379	\$9,196,233
Sun and Shield Christian Academy	\$364,324	\$1,174	\$39,833	\$2,250	\$407,581
Sun Valley Indian School	\$166,536	\$25,275	\$95,260	\$0	\$287,071
Sun Valley Learning Center	\$596,505	\$22,154	\$59,477	\$0	\$678,136
Sunrays Academy	\$137,550	\$72,761	\$3,650	\$0	\$213,962
Sunrise Academy for Students with Special Needs	\$5,865	\$1,451	\$0	\$0	\$7,316
Sunrise Montessori School	\$725,835	\$183,291	\$11,110	\$20	\$920,256
Suriya Montessori	\$563	\$0	\$0	\$0	\$563

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Surrey Garden Christian School	\$3,718,332	\$0	\$60,985	\$0	\$3,779,317
Sylvan Learning Center	\$1,440	\$0	\$0	\$0	\$1,440
Tamim Academy Chandler	\$154,830	\$63,314	\$312,950	\$17,377	\$548,472
Tanque Verde Lutheran Preschool/Kindergarten	\$895,256	\$241,511	\$12,790	\$0	\$1,149,558
Tatum Ranchette Montessori	\$22,135	\$0	\$0	\$0	\$22,135
Taylor Made Prep	\$973	\$595	\$11,505	\$0	\$13,074
Tempe Adventist Christian School	\$154,464	\$0	\$0	\$0	\$154,464
Tempe Christian School	\$197,715	\$0	\$0	\$0	\$197,715
Tempe Montessori	\$979,126	\$301,326	\$399,832	\$8,080	\$1,688,364
Tesseract School	\$2,068,924	\$299,424	\$283,041	\$18,928	\$2,670,317
The Abbie School	\$1,139,905	\$333,734	\$1,290,115	\$687,957	\$3,451,712
The Angel's Academy	\$4,357	\$0	\$76	\$0	\$4,433
The Beginning School	\$216,776	\$57,722	\$550	\$500	\$275,548
The Caepe School	\$195,541	\$36,485	\$152,125	\$3,821	\$387,972
The Family School	\$2,331,302	\$997,632	\$4,400	\$4,313	\$3,337,648
The French American School of Arizona	\$90,685	\$23,821	\$0	\$0	\$114,505
The Furnace - Crossroads Christian Education	\$12,964	\$5,734	\$10	\$0	\$18,708
The Goddard School	\$555,536	\$45,095	\$1,900	\$0	\$602,532
The Gregory School	\$10,134,850	\$4,034,692	\$7,707,595	\$53,282	\$21,930,419
The H.E.A.R.T. Center	\$4,371	\$2,169	\$0	\$800	\$7,340
The IDEA School	\$395,157	\$230,782	\$1,756,376	\$74,090	\$2,456,405
The Inspiration Academy	\$98,045	\$128,435	\$476,100	\$41,910	\$744,490
The Jones-Gordon School	\$2,187,163	\$1,662,364	\$964,775	\$1,506,318	\$6,320,620
The Learning Lab	\$29,628	\$4,315	\$2,200	\$7,700	\$43,843
The Learning Pad	\$48,929	\$19,816	\$33,431	\$2,221	\$104,397
The Orme School	\$2,916,814	\$798,093	\$577,111	\$48,494	\$4,340,512
The Promise School	\$40,418	\$13,389	\$14,250	\$5	\$68,062
The Schoolhouse Cooperative	\$13,000	\$4,000	\$0	\$0	\$17,000
The Scottsdale School	\$0	\$950	\$0	\$0	\$950
The United School for Autism	\$9,000	\$9,000	\$0	\$3,500	\$21,500
The Vine Preparatory Academy	\$10,750	\$20,850	\$58,400	\$0	\$90,000
The Weekday School	\$11,318	\$0	\$0	\$0	\$11,318
The Wiser Choice	\$3,897	\$0	\$3,365	\$0	\$7,262
Three Hierarchs Academy of Arizona	\$315,610	\$219,282	\$1,113,310	\$0	\$1,648,202
Thrive Cultural Academy	\$4,380	\$3,214	\$0	\$0	\$7,594
Thunderbird Adventist Academy	\$3,692,687	\$565,463	\$3,279,518	\$38,332	\$7,576,000
Thunderbird Christian Elementary School	\$1,335,870	\$276,942	\$888,350	\$6,950	\$2,508,113
Tipping Point Academy	\$173,726	\$128,904	\$89,579	\$0	\$392,209
Torah Day School of Phoenix	\$4,608,438	\$4,285,543	\$23,105,876	\$492,662	\$32,492,519

Table 13

Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Transformational Technologies Academy	\$0	\$0	\$1,000	\$0	\$1,000
Tree of Life Christian School	\$33,423	\$0	\$0	\$0	\$33,423
Tri-City Christian Academy	\$6,248,265	\$1,483,456	\$3,568,585	\$38,522	\$11,338,829
Tri-City Jewish Community Center Day School	\$300,794	\$0	\$0	\$0	\$300,794
Trinitas Classical Christian Academy	\$2,490	\$6,990	\$0	\$2,500	\$11,980
Trinity Christian School	\$8,961,141	\$3,918,528	\$5,515,975	\$27,301	\$18,422,945
Trinity Classical Academy	\$563	\$0	\$0	\$0	\$563
Trinity Classical and Christian Academy	\$151,899	\$0	\$0	\$0	\$151,899
Trinity Kindergarten	\$178,602	\$3,840	\$0	\$0	\$182,442
Trinity Lutheran School	\$5,584,705	\$1,616,113	\$774,225	\$23,950	\$7,998,993
Trinity United Methodist Kindergarten	\$246,178	\$24,674	\$197,969	\$4,329	\$473,151
True North Academy	\$25,647	\$4,882	\$23,574	\$17,914	\$72,017
Truly Free School	\$34,917	\$10,822	\$0	\$0	\$45,739
Truthful Beginnings	\$64,588	\$33,304	\$1,052	\$0	\$98,944
Tucson Baptist Academy	\$553,696	\$269,864	\$853,284	\$17,240	\$1,694,083
Tucson Community School	\$643,460	\$82,960	\$64,606	\$0	\$791,026
Tucson Hebrew Academy	\$10,983,122	\$4,046,150	\$3,896,534	\$9,678	\$18,935,484
Tucson Jewish Community Center	\$120,821	\$0	\$53,073	\$0	\$173,894
Tucson Torah Day School	\$3,000	\$4,900	\$113,600	\$0	\$121,500
Tucson Waldorf School	\$3,643,605	\$1,879,314	\$3,951,216	\$82,872	\$9,557,007
Turning Point School	\$382,031	\$0	\$10,100	\$0	\$392,131
Tutor Time PreSchool & Kindergarten	\$3,500	\$0	\$3,500	\$0	\$7,000
United Christian School	\$596,528	\$305,746	\$618,530	\$40	\$1,520,844
Upward for Children and Families	\$0	\$2,844	\$0	\$68,870	\$71,714
Valiant College Preparatory	\$2,150,773	\$2,702,001	\$1,993,977	\$5,073	\$6,851,823
Valley Baptist School	\$113,963	\$47,389	\$24,507	\$0	\$185,859
Valley Cathedral Christian School	\$334,046	\$0	\$0	\$0	\$334,046
Valley Child Care & Learning Center	\$6,638	\$0	\$0	\$0	\$6,638
Valley Christian High School	\$16,159,324	\$2,452,285	\$6,474,565	\$141,630	\$25,227,804
Valley Christian Schools	\$14,702,211	\$8,980,624	\$8,492,913	\$311,599	\$32,487,347
Valley Classical Christian Academy	\$1,006,816	\$0	\$17,592	\$0	\$1,024,408
Valley Lutheran High School	\$6,610,824	\$1,694,669	\$2,177,512	\$53,176	\$10,536,180
Valley of the Sun Jewish Community Center School	\$106,600	\$0	\$0	\$0	\$106,600
Verde Christian Academy	\$4,916,579	\$1,813,511	\$1,680,707	\$44,211	\$8,455,009
Verde Valley Adventist School	\$258,000	\$38,194	\$171,393	\$11,786	\$479,373
Verde Valley School	\$1,190,078	\$315,872	\$441,373	\$4,963	\$1,952,286
Veritas Academy of Tucson	\$2,452,338	\$1,368,164	\$789,763	\$18,569	\$4,628,833
Veritas Christian Community School	\$3,819,500	\$1,180,416	\$336,720	\$2,500	\$5,339,136
Victorious Preschool & Kindergarten	\$45,880	\$1,423	\$6,105	\$0	\$53,408

Table 13
Estimated Total Scholarships by Private School CY1998 - FY2025

Private School	Original Individual	Switcher Individual	Low-Income Corporate	Disabled/Displaced Corporate	Total Scholarships
Village Christian School	\$19,911	\$4,089	\$0	\$0	\$24,000
Ville de Marie Academy	\$2,907,478	\$1,098,389	\$2,060,881	\$21,272	\$6,088,020
Vision Christian Academy	\$348,935	\$94,613	\$73,660	\$0	\$517,208
Vision Leadership Academy	\$0	\$5	\$0	\$0	\$5
Wee Blessings Preschool & Academy	\$7,166	\$6,486	\$850	\$0	\$14,502
Wellspring Education Center	\$12,610	\$0	\$0	\$0	\$12,610
West Side Private School	\$16,101	\$0	\$0	\$0	\$16,101
West Valley Adventist School	\$35,403	\$0	\$0	\$0	\$35,403
West Valley Christian School	\$2,514,816	\$982,115	\$2,488,589	\$129,881	\$6,115,402
Western Hills Baptist School	\$11,297	\$977	\$0	\$0	\$12,274
Westminster Academy	\$4,984	\$0	\$0	\$0	\$4,984
White Mountain Christian Academy	\$9,264	\$28,063	\$0	\$0	\$37,327
White Mountain Christian School	\$3,426	\$0	\$0	\$0	\$3,426
White Mountain Montessori School	\$186,789	\$39,794	\$34,625	\$0	\$261,208
Wickenburg Christian Academy (Legacy High)	\$2,536,208	\$1,109,036	\$3,328,666	\$18,182	\$6,992,093
Wilkins Learning Center	\$68,799	\$32,373	\$2,000	\$0	\$103,172
Willcox Christian School	\$734,227	\$268,066	\$49,028	\$3,000	\$1,054,321
Wings on Words	\$123,752	\$49,407	\$60,189	\$55,400	\$288,748
Winslow Christian School	\$8,813	\$5,863	\$251,044	\$8,847	\$274,566
Wonderland Montessori Academy of Gilbert	\$8,190	\$8,175	\$0	\$0	\$16,365
Woodbridge Private School	\$133,920	\$82,936	\$0	\$500	\$217,356
Word International Christian School	\$15,824	\$2,090	\$6,829	\$0	\$24,743
Word of Grace School for Young Children	\$18,503	\$0	\$0	\$0	\$18,503
Word of Life Christian School	\$40,829	\$3,165	\$0	\$0	\$43,994
Xavier College Preparatory	\$30,533,143	\$11,890,500	\$35,402,223	\$389,363	\$78,215,228
Yeshiva Eitz Chaim	\$140,492	\$64,963	\$88,700	\$0	\$294,155
Yeshiva High School of Arizona	\$1,246,518	\$531,512	\$3,433,201	\$24,739	\$5,235,970
Young Disciples Christian Academy	\$37,675	\$12,742	\$228,684	\$0	\$279,101
Youthworks, Inc.	\$1,731	\$998	\$1,000	\$0	\$3,730
Yuma Adventist School	\$327,524	\$63,267	\$581,542	\$7,189	\$979,522
Yuma Catholic High School	\$8,019,299	\$2,427,250	\$26,780,332	\$42,660	\$37,269,541
Yuma Christian Academy	\$180,315	\$125,165	\$2,898,418	\$4,325	\$3,208,223
Yuma Lutheran School	\$5,475,002	\$2,071,551	\$3,673,672	\$115,758	\$11,335,984
TOTALS	\$1,190,488,522	\$412,054,121	\$940,603,886	\$59,362,902	\$2,602,509,432

Totals will not match data in other tables due to missing school information.