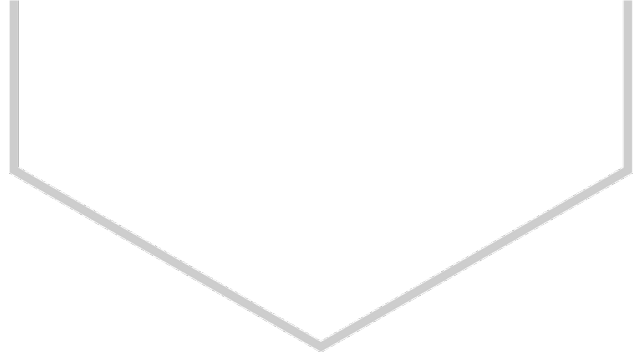




ExcelinEd

November 2023

Terry Ryan, Bluum CEO





WE BELIEVE

That school choice helps families, children, and educators achieve more and do better.

WE ARE COMMITTED

To ensuring that Idaho's children reach their fullest potential by cultivating great leaders and innovative schools.

ABOUT BLUUM

Bluum is a nonprofit organization helping Idaho become a national model for how to maximize learning opportunities for children and families.

BLUUM EMPOWERS AND SUPPORTS educators who take risks and put children first by:

- Developing innovative leaders;
- Growing successful school models;
- Sharing research and learning innovations;
- Providing school support and management help.

Bluum provides schools with both **financial** and **technical assistance**.

How this All Started: Investment Summary, JKAF Support & Scale of Idaho Impact

INVESTMENT SUMMARY

2015-AUGUST 2023



BLUUM PARTNER SCHOOLS BY COMMUNITY (2022-23)



From the rolling farmland of the Palouse Prairie to the far reaches of forested mountains, Bluum has supported 37 schools since 2014 in varied communities throughout our great state.

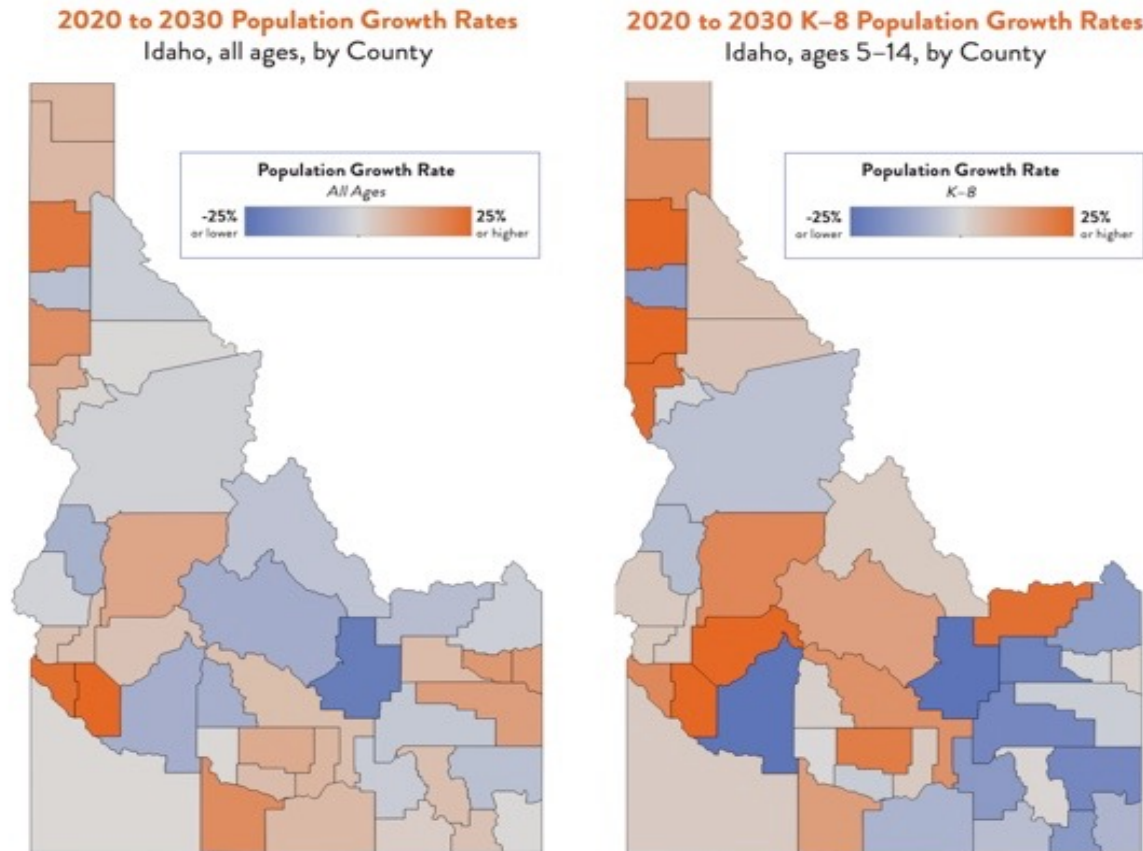
37 Schools
21 Communities
Charter | District | Parochial

- Notes:**
- These numbers do not include the resources JKAF has invested in the facility PRI thru Building Hope.
 - The “Other Philanthropic Investments” box only includes resources that have flowed through Bluum. It does not include other direct investments from groups like CSGF, Larry Williams, & New Schools Venture Fund to schools.

Looking Ahead

Statewide: Projected Population and K-8 Student Growth Through 2030

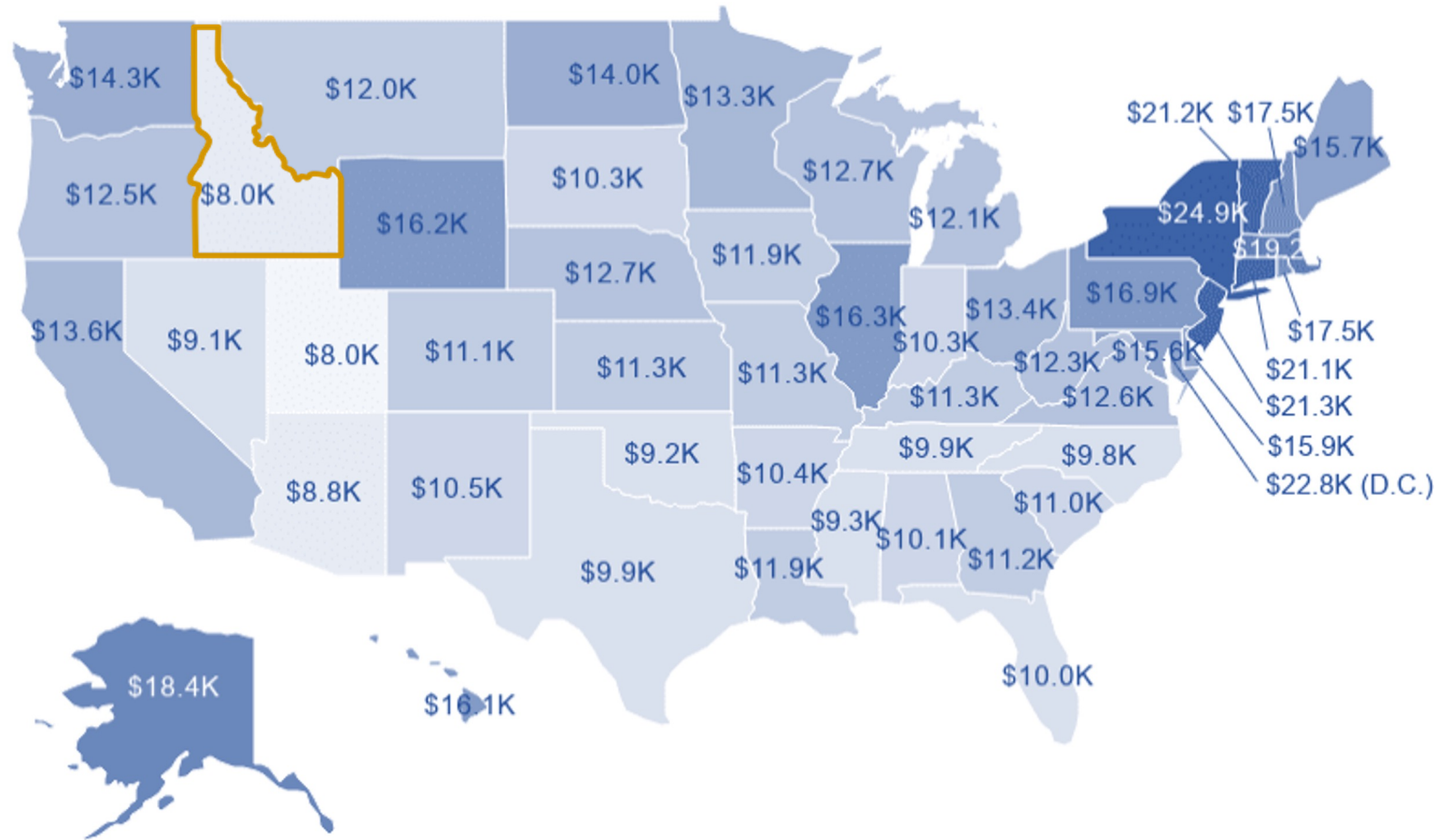
- Statewide, this rate of growth translates into **39,480 more K-8 students than in 2020**.
- Idaho elementary schools average 403 students = **98 new schools by 2030**.
- If charters manage just 15% of this growth = **15 new K-8 charter schools by 2030**.
- As a state, collectively, we need to plan and prepare for this growth – we need to innovate!



Idaho Schools Have Limited Funding – These Savings Matter!

Idaho K-12 schools on average spend **\$8,041** per pupil, the lowest in the nation. Our schools have to make every \$ count, whether a public charter school or traditional public school.

Per Student Funding in Idaho

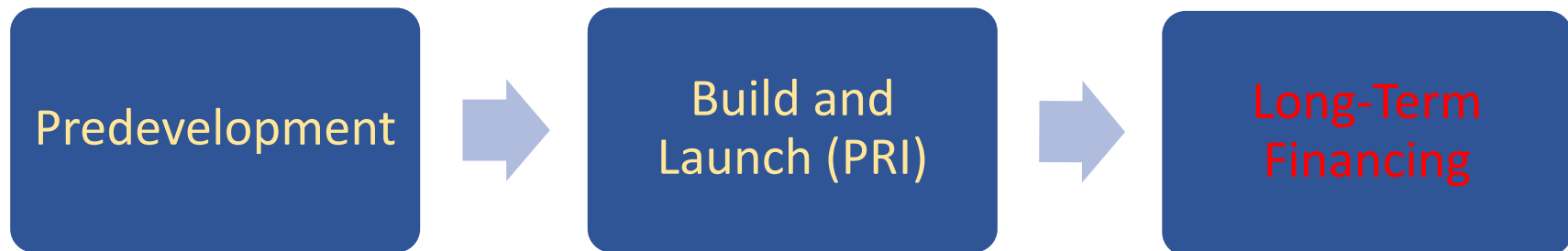


Charter Facility Credit Enhancement Program (aka Moral Ob) Cap at about \$220 Million

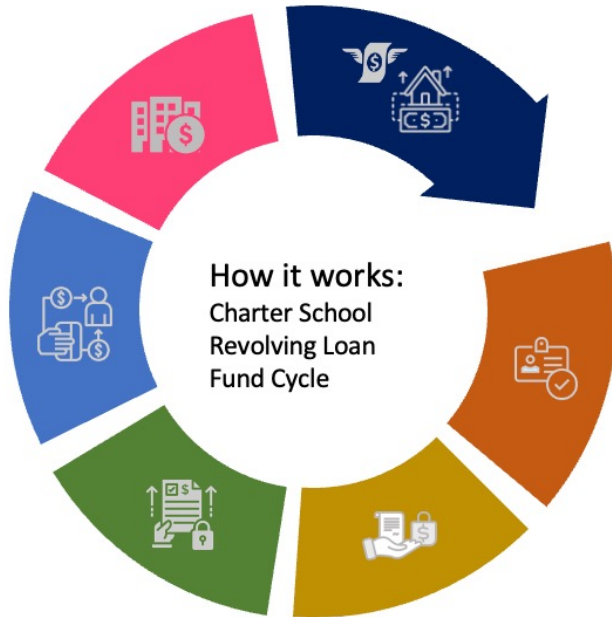
Idaho Credit Enhancement Benefit Analysis

	Sage International School	Idaho Arts Academy	Anser Charter School	Gem Prep: Meridian	Gem Prep: Nampa	Gem Prep: Pocatello	Alturas International Academy	Vision Charter School	Connor Academy
Pricing Date	12/2/2020	1/21/2021	4/28/2021	2/4/2022	2/4/2022	2/4/2022	2/17/2022	3/31/2022	6/30/2022
Enhanced Rating ¹	A+	A+	Aa3	Aa3	Aa3	Aa3	Aa2	Aa2	Aa2
Underlying Rating	BB+	BBB-	Ba2	Ba1	Ba2	Ba3	Baa3	Baa1	Ba1
Size	\$9,890,000	\$4,825,000	\$11,730,000	\$9,315,000	\$10,100,000	\$7,120,000	\$8,225,000	\$8,090,000	\$19,125,000
Gross Savings ²	\$2,070,472	\$873,752	\$1,300,786	\$1,331,609	\$1,042,453	\$811,021	\$380,230	\$234,377	\$1,767,119
# of Students ³	990	1,560	691	584	576	581	576	728	830
\$9,811,819 Total Gross Savings That Goes to Student Instruction and Supports 7,116 Students Impacted									

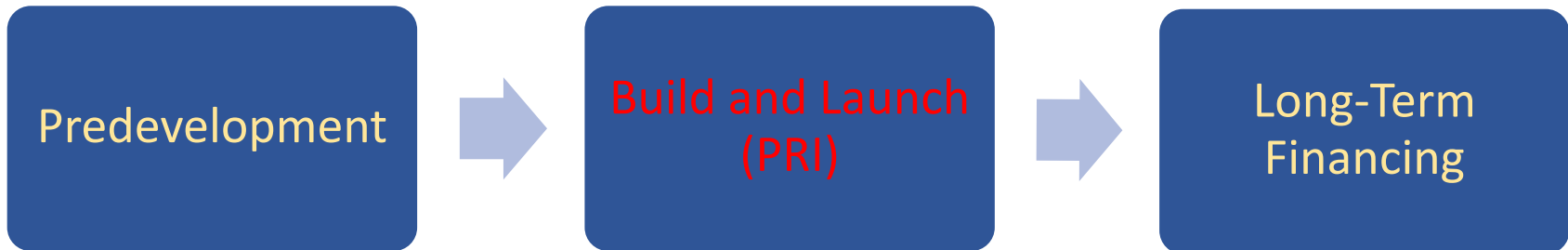
\$220M program will cap out in 2024



Charter Facility Revolving Loan Fund (RLF) – 35% Sub-debt Goal



- Step 1**
Meeting Eligibility Criteria
 - Pre-opening year or 1st or 2nd year of operations
 - Debt service coverage greater than 1.20x
 - Facilities costs don't exceed 20% of revenue
 - \$1M to support budget
- Step 2**
Secure a loan from a CDFI or other charitable lender to cover a minimum of 20% of project cost
- Step 3**
Apply to and receive approval from IHFA to withdraw up to \$2.5M from the revolving loan fund
- Step 4**
Combine funds from CDFI and revolving loan fund and apply for loan from commercial lender
- Step 5**
Secure commercial loan
- Step 6**
Buy or renovate facility; begin repaying the revolving loan fund using the intercept mechanism



Bluum Awarded \$3.5 Million USDOE Credit Enhancement Grant

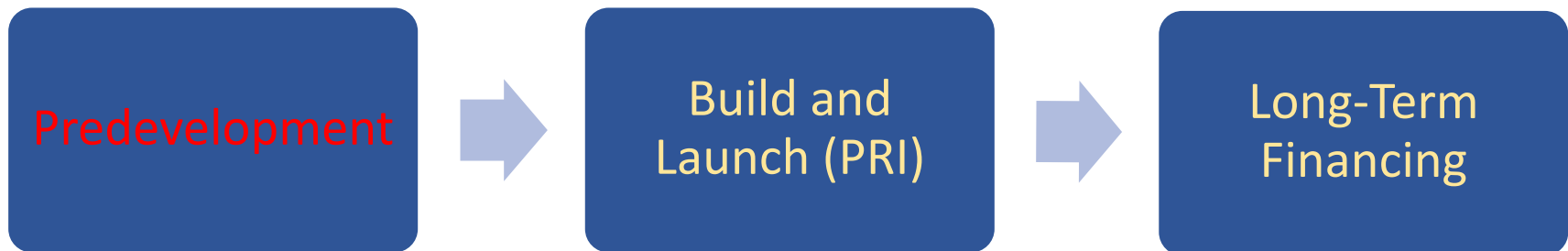


Bluum **guarantees bank loans** for charter school **predevelopment expenses**. The bank loan is paid off when the school secures financing to purchase and construct the school facility.

It is very difficult for charters to secure predevelopment loans (with good terms).

Estimating \$700,000 loans that will be outstanding for 1-2 years.

With these assumptions, Bluum can guarantee approx. 5 loans at any given time.





BLUUM
LET LEARNING GROW

THANK YOU



Students at Idaho Arts
Charter School in Nampa

