

## **2022-2023 Endowment Distribution Formula**

The Endowment Advisory Committee initially recommended a 5% distribution of interest earnings from the General Endowment Fund amounting to a total of \$1,069,728.37. After backing out funds for general grants and subsidies for Gainey and Bradshaw Scholarships, the distribution amount was determined to be \$959,635.68.

### ***Determining the Constant***

1. 2022-2023 ADM numbers were used to calculate what dues were paid by each member school.
2. Total 'dues' amount (\$459,292.00) was subtracted from the determined distribution amount.
3. The resulting balance was then split evenly between all schools (and rounded up) to determine the 'Constant' (n=\$1,163).

### ***Determining the Adjusted Base***

1. Using ISP% for each member school for last three years (2020, 2021 2022), 'Average ISP%' was calculated (Note: ISP data from SDPI; if a school did not have an ISP, 1.0 was used in calculations.).
2. ISP% was multiplied by .01 and then 1.0 was added to determine 'ISP Multiplier'.
3. The 'Constant' was multiplied by the ISP Multiplier and result was divided by 1.395 to determine the 'Adjusted ISP Base' amount.

Distribution to each school = Constant + Adjusted ISP Base