

2021-2022 Endowment Distribution Formula

The Endowment Advisory Committee initially recommended a 7% distribution of interest earnings from the General Endowment Fund. However, given the economic situation in spring 2022 (war on Ukraine, market volatility, residual Covid effects, etc.), the Board approved a 5% distribution amounting to \$1,142,673.95. After backing out funds for the education-based grants and subsidies for Gainey and Bradshaw Scholarships, the distribution amount was determined to be \$997,416.62.

Determining the Constant

1. 2021-2022 ADM numbers were used to calculate what dues would have been paid by each member school if dues had not been waived in 2021-2022 school year.
2. Total 'dues' amount is subtracted from the determined distribution amount.
3. The resulting balance is then split evenly between all schools to determine the 'Constant' (n=\$1,302.46).

Determining the Adjusted Base

1. Using ISP% for each member school for last three years (2019, 2020 2021), '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% is multiplied by .01 and then 1.0 is added to determine 'ISP Multiplier'.
3. The 'Constant' is multiplied by the 'ISP Multiplier' and result is divided by 1.61 to determine the 'Adjusted ISP Base' amount.

Distribution to each school = Constant + Adjusted ISP Base