

Illinois School Funding Reform Commission
 Walk Through of the Preliminary Mechanism for School Funding
 January 30, 2017

Data Points		
Tier 3_Suburban_Elem School District		
	Average Student Enrollment	5,820.30
	DHS Low Income Count (5.1%)	296.84
	English Learners (1.8%)	105.00

Adequacy Target		
1	Sum of Core Investments	\$ 31,312,759.95
2	Additional Investments (LI, EL & SpEd)	\$ 5,473,907.27
3	Per Student Investments subject to Regionalization	\$ 4,198,764.42
4	sum of lines 1-3	\$ 40,985,431.64
5	Regionalization Factor	1.05651
6	line 4 x line 5	\$ 43,301,518.38
7	Per Student Investments Not subject to Regionalization	\$ 25,684,253.70
8	Final Adequacy Target	\$ 68,985,772.08

Local Capacity Target		
9	Adjusted Equalized Valuation (same as GSA)	\$ 1,259,845,671.66
10	Adjusted Equalized Valuation per Enrolled Student	\$ 216,457.17
11	Normal Curve Equivalent	84.54%
12	Local Capacity % Capped at 90%	84.54%
13	Local Capacity Target (Line 8 x Line 12)	\$ 58,320,571.72

FY16 Disbursements (Hold Harmless Amounts)		
14	Prorated Gross General State Aid	\$ -
15	General State Aid Loss Limit	\$ -
16	Bilingual	\$ -
17	Spec Ed Personnel	\$ -
18	Spec Ed Funding For Children	\$ -
19	Spec Ed Funding Summer School	\$ -
20	Sum of FY16 Disbursements for Hold Harmless Calculations	\$ 4,070,125.47
21	Average Student Enrollment from Prior Year	5,822.25
22	Per Student Hold Harmless Amount (line 20 ÷ line 21)	\$ 699.06
23	Current Year Average Student Enrollment	5,820.30
24	Hold Harmless (Line 22 x Line 23)	\$ 4,068,738.92

Preliminary Resources		
25	Local Capacity Target (Line 13)	\$ 58,320,571.72
26	Corporate Personal Property Tax Receipts	\$ 1,008,090.65
27	Hold Harmless (Line 24)	\$ 4,068,738.92
28	Preliminary Resources	\$ 63,397,401.28
29	Preliminary % of Adequacy (Line 28 ÷ Line 8)	92%

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Adjustment to Local Capacity Target for % of Adequacy Calculations		
30	Adjusted Equalized Valuation (same as GSA)	\$ 1,259,845,671.66
31	Adjusted Operating Tax Rate	4.847
32	Calculated Real Receipts	\$ 61,064,719.71
33	Local Capacity Target (Line 13)	\$ 58,320,571.72
	If Real Receipts Greater than Local Capacity Target then Adjustment Applied	
34	Greater of Line 32 or Line 33	\$ 61,064,719.71
Adjustment to Local Capacity Target		
35	Calculated Real Receipts (Line 32)	\$ 61,064,719.71
36	Local Capacity Target (Line 13)	\$ (58,320,571.72)
37	Diff. Betw. Expected and Calculated Property Tax Collections	\$ 2,744,147.99
38	Preliminary % of Adequacy (Line 29)	92%
39	Adjusted Difference (Line 37 x Line 38)	\$ 2,521,851.19
40	Final Adjusted Local Capacity (Line 33 + Line 39)	\$ 60,842,422.90
Adjustment to Base Funding Minimum for % of Adequacy Calculations		
41	Supplemental General State Aid Receipts in FY16	\$ 190,755.04
42	Preliminary % of Adequacy (Line 29)	92%
43	Line 41 x Line 42	\$ 175,302.43
44	Adjustment to Base Funding Minimum ((-1 + Line 42) x (Line 41))	\$ (15,452.61)
45	Preliminary Base Funding Minimum (Line 24)	\$ 4,068,738.92
46	Adjusted Base Funding Minimum (Line 44 + Line 45)	\$ 4,053,286.31
Final Resources for % of Adequacy Calculations		
47	Corporate Personal Property Tax Receipts (Line 26)	\$ 1,008,090.65
48	Final Adjusted Local Capacity (Line 40)	\$ 60,842,422.90
49	Adjusted Base Funding Minimum (Line 46)	\$ 4,053,286.31
50	Final Resources (Line 47 + Line 48 + Line 49)	\$ 65,903,799.87
51	Adequacy Target (Line 8)	\$ 68,985,772.08
52	Final % of Adequacy (Line 50 ÷ Line 51)	95%
53	Adequacy Gap (Line 51 - Line 50)	\$ 3,081,972.21
54	Adequacy Gap Per Pupil	\$ 529.52

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Tier 3 Funding

55	Adequacy Target (Line 8)	\$	68,985,772.08
56	Tier 3 Target Ratio		100%
57		\$	68,985,772.08
58	Tier 3 Funding Allocation Rate		0.126%
59	Tier 3 Funding (Line 57 x Line 58)		\$ 87,134.58

Total State Funding

60	Tier 3 Funding (Line 59)	\$	87,134.58
61	Hold Harmless (Line 24)	\$	4,068,738.92
62	Total State Funding (Line 60 + Line 61)		\$ 4,155,873.50

Total State Funding	\$	4,155,873.50
FY16 Disbursements	\$	4,070,125.47
Gain or Loss	\$	85,748.03
Prior Year Avg Enrollment		5,822.25
Gain or Loss Per Pupil	\$	14.73