

## School Finance Glossary

**School finance should supply** an adequate or sustainable amount of resources, in addition to an equitable distribution.

### 1. Amendment 23

- a. To “catch up” K-12 funding to 1988-89 funding levels over a 10-year time span (2000-2010).
- b. Not meant to meet the goals of an adequate, equitable or sustainable educational amount.

### 2. Adequate or Sustainable Amount

- a. The dollars a school district “needs” so students can meet the academic expectations and for staff and districts to meet the requirements they are held accountable to by the state and Federal government.
- b. This amount can be determined through different cost approaches.

### 3. Equitable

- a. A distribution of resources based on the variances of a school district and the student population they are serving.
- b. Should take into account school district enrollment, cost of living adjustments, students who have special needs – Special Education, English Language Learners and At-risk.

### 4. Equal – a dollar amount that all districts begin with in a formula, also known as the base amount.

### 5. Total Program Funding – formula defined in state statute

- a. Does not include categoricals, local mill levy revenue, Federal revenue, grants or capital dollars for facilities.

### 6. Local Overrides

- a. Additional revenues districts ask their communities to support (via a local election) for local district initiatives.
- b. Never meant to supplant a state debt like the negative factor.