



INVEST AT LEAST \$550 MILLION INTO THE EVIDENCE-BASED K-12 FUNDING FORMULA (EBF) IN FY24

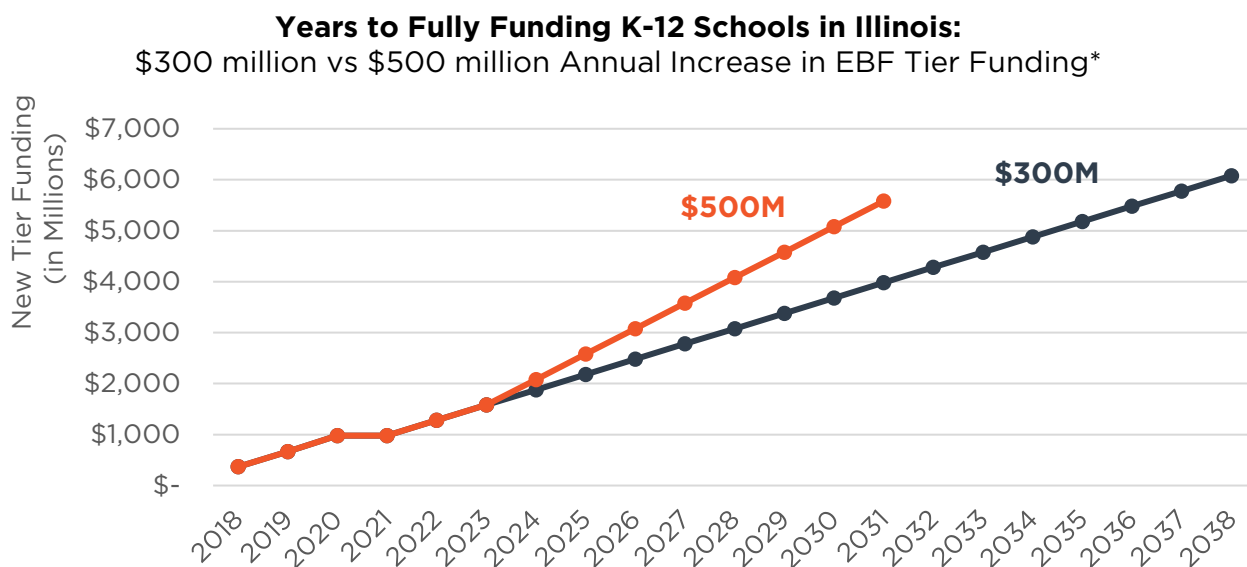
to accelerate our path to full funding for all Illinois students.

The state's Evidence-Based Funding formula (EBF) provides a tool for assessing school district needs and efficiently and equitably distributing new state funding according to those needs. EBF calculates the cost of providing the components of a high-quality education, tailored to meeting the needs of each school district's unique student demographics, local property wealth, and past state funding.

Data from the last several years show that the EBF formula works – it drives resources to the state's most property poor districts and those that serve the most students from low-income households and English Learners.

But we still have a long way to go to fully fund education for all Illinois students. Despite progress over the last 5 years, more than half of Illinois students—nearly 1 million kids—are still in districts below 75% of full funding.

It's time to accelerate our path to full funding. Illinois has been investing around \$350 million annually for 5 years. At this rate, it will take until 2038 – more than two decades after the passage of EBF—to fully fund schools. **Increasing our annual investment to \$550 million in FY24 will get our schools to full funding in half that time, by 2031.**



*\$50 million of the General Assembly's annual increase in EBF funding is used for property tax relief grants for districts and therefore is not distributed through EBF tiers. So a \$550 million increase in EBF appropriations equates to a \$500 million increase in EBF tier funds.

Funding the formula must continue to be a top priority. Adequate and equitable funding lays the groundwork for providing a high quality education to every child in Illinois. **The longer we take to fully fund the formula, the more students miss out on attending adequately resourced schools.** Doing more for our students starts with an investment of \$550 million in EBF in FY24.

Data on the following page highlights your local school districts' funding situation as of FY23**.

**FY23 data represent school district funding levels calculated by the Illinois State Board of Education prior to the distribution of funds appropriated for FY23, which will be distributed over the course of the 2022-2023 school year.