



EdFinTech start-up Equiday closes deal with urban school district to implement an equity-forward school funding model

(Rockville, MD) October 2018 — Equiday, Inc., a Montgomery County company that supports K-12 school districts in strategic budgeting, has finalized a partnership with a major metropolitan district to implement equitable school funding formulas with its financial modeling tool. The partnership marks the official launch of the product and coincides with the start of equiday’s first financing round.

“I’m thrilled to reach these milestones on the start-up journey as we begin our seed round. We’ve secured committed dollars, launched our product within a district, and even hired our first full-time employee,” said CEO and Founder, Justin Dayhoff. “Having spent my life in public education as a student, teacher, and administrator, it’s really rewarding to help districts pursue resource equity as this company takes flight.”

Equiday works with K-12 districts to evaluate their education finance programs, model funding scenarios, and transition to strategic budgeting approaches. Their flagship software tool, AllocatePro, enables districts to consider the complexities and interactions of student- and school-level data in determining funding distributions for their schools.

In September, Equiday finalized a partnership with Indianapolis Public Schools to implement a student-driven funding formula for the 27,000-student, 74-school district. The district is one of the nation’s first to embrace a strategic funding model of this nature — what is positioned to become a best practice for its ability to advance resource equity and fiscal transparency.

The solution comes at a time when districts face new federal regulatory pressures to make strategic, equitable resource allocations to schools. Starting next year, the Every Student Succeeds Act (ESSA) also increases the burden on districts to comply with new fiscal reporting mandates.

“Next year, student-level spending data by school will be made public for the first time ever. The federal government is shining a spotlight on education finance because widespread inequities fail to support our nation’s most vulnerable students,” said Dayhoff. “There are so many barriers to high quality education for many kids. One avenue to address the disparity is through resource equity.”

About Equiday

Equiday scaffolds the strategic work of K-12 school district business offices with software and support that makes resource allocation less burdensome and more equitable. Their SaaS solution, AllocatePro, helps district finance leaders model progressive, student-driven funding formula. The company currently has three employees and an office in Rockville, MD.

Press Contact

Megan Rainbow
Chief of Marketing & Sales
917-645-2164
megan@equiday.org