

News Release

\$10-Million Bond Will Cost Taxpayers Less Than Anticipated; School Board Reviews Options for Lowering Class Sizes, Reinstating Specials, and Improving Big Hollow's Educational Experience

INGLESIDE, IL – February 26, 2008 – The \$10-million working cash bond approved by voters in the Big Hollow School District will cost taxpayers less than anticipated.

At its regular meeting on Monday, February 25, the School Board announced that the five-year tax rate increase will be 49 cents per \$100 EAV (equalized assessed valuation), not 54 cents per \$100 as previously estimated. The timing of the bond issue with respect to interest rates contributed to the lower-than-expected cost. So did the School District's solid financial rating, which allowed the District to issue insured bonds thereby qualifying for an even lower rate and saving \$500,000 in interest charges.

Also during this meeting, the Board renewed its commitment to using the bond funds to reduce class sizes, reinstate art and music programs, and expand computer classes beginning with the 2008-09 school year, all while eliminating the need for tax anticipation warrants (TAWs) for as long as possible over the next few years. In support of this, Superintendent Ron Pazanin guided the Board and about 40 community members in attendance through a detailed presentation, which outlined several options that balance class size, cost and available classroom space in each building. Depending on which option is pursued, Big Hollow will need to hire anywhere from 26 to 34 new teachers for 2008-09 and may need to reconfigure the student population among its three buildings. Whatever option is pursued, class sizes will be significantly lower than this year's levels.

The Board actively solicited community feedback for a "wish list" of programming improvements beyond reduction of class sizes and reinstatement of specials. Items on the "wish list" may be considered if and when adequate funding has been confirmed. Via an online survey, community members will be asked to prioritize initiatives that include busing changes, textbook/curriculum updates, increased playground/lunchroom staffing, adjustments to pay-to-

play and registration fees, a gifted/enrichment program, foreign language classes, summer school and a school nurse.

Finally, the School Board presented a tentative timeline for plan implementation for the months of February through August. At its March meeting, the Board will decide which option to pursue in terms of reducing class sizes and restoring specials. The Board will also review the “wish list” survey results. That meeting takes place at 7 p.m. on March 17 in the Middle School’s multipurpose room. As always, the community is invited to attend and provide feedback.