

News Release

PMA To Attend October 22nd School Board Meeting

INGLESIDE, IL – October 12, 2007 – A scheduling conflict will prevent the public finance firm PMA from attending the Monday, October 15th meeting of the Big Hollow School Board, Board spokesperson Jan Carsella announced Thursday.

Instead, PMA representatives will attend the October 22nd meeting. “The Board felt it was important to have PMA come back to the District to review the assumptions and further explain the projections they discussed at the last meeting,” noted Carsella. The updated assumptions will be used to generate a new, more accurate set of financial projections than the tentative projections presented at the September 17th Board meeting. The September 17th projections, for instance, did not factor in the cost of complying with RTI (Response to Intervention), mandated by the State for full implementation in the 2010-11 school year, or include final 2007-08 budget numbers. Those tentative projections also assumed that a still-pending \$399 per-student, per-year increase in GSA, or general state aid, will occur and that the slowdown in the housing market will impact the rate of enrollment growth in the Big Hollow School District. These assumptions, and multiple others, will be subject to discussion by the School Board at the October 22nd session.

In addition, PMA will explain how other factors—such as consumer price index (CPI), equalized assessed valuation (EAV) and tax-cap legislation—enter into financial projections. Finally, PMA and the Board will examine what assumptions might be made for possible future initiatives such as implementing class-size targets and reinstatement of educational-programming cuts.

PMA will then return in November (date to be determined) with a set of refined financial projections based on more concrete information and clarified assumptions. While discussions on the February referendum will continue on October 15th, the Board will defer a decision on the specific referendum question to be posed to voters until the November meeting, Carsella said.

As always, the Board encourages all interested Big Hollow School District residents to attend its upcoming sessions and invites community comment on these topics. Both the

Monday, October 15th and Monday, October 22nd meetings will begin at 7 p.m. in the Middle School's multipurpose room.