

News Release

**PMA To Present Updated Financial Projections on November 12;
Annual School District Report Cards
Place Big Hollow in Bottom 10-12% of
Multiple Spending Categories**

INGLESIDE, IL – November 1, 2007 – The public finance firm PMA will present updated five-year financial projections for the Big Hollow School District at a special School Board meeting on November 12.

The PMA presentation will set the stage for the regularly scheduled November 19th meeting, during which the Big Hollow School Board will decide on the specific referendum question it will pose to voters in February 2008.

At its October 22nd meeting, the School Board and PMA representatives reviewed each assumption that factored into the tentative projections presented in September. After further discussion, the Board and PMA agreed to revise several critical assumptions related to enrollment growth, revenue growth, EAV (equalized assessed valuation) growth, staffing levels, and GSA, or general state aid. “The updated projections will include actual, not estimated, budget and audit numbers and better reflect the current and anticipated status of the economy,” explains Board spokesperson Jan Carsella. “We urge the community to attend our session at 7 p.m. on November 12 and hear PMA’s presentation firsthand.”

PMA’s projections will NOT compare Big Hollow’s finances to those of other school districts, but the annual, State-mandated school district report cards published October 31 in a variety of media outlets DO rank school district spending and performance. The print and online editions of newspapers such as the *Daily Herald*, *Chicago Tribune* and *Lake County News-Sun* highlighted the report cards, which placed Big Hollow in the bottom 10-12% of multiple spending categories.

Out of 287 school districts located in suburban Lake, McHenry, Cook, DuPage, Kane and Will counties, Big Hollow placed 269th in average per pupil spending, 254th in average

teacher salary and 254th in average administrator salary. Yet ISAT scores show Big Hollow students outperforming the state average in nearly every category—that's the good news. However, ISAT scores also show many Lake County school districts, including neighboring districts such as Wauconda, Fremont and Lake Villa, outscoring Big Hollow students in multiple categories.

“These statistics paint the picture of a school district operating in a very lean fashion,” says Carsella. “We are certainly not overspending on our staff or administration, and in light of the test scores our students have been able to achieve, we are getting good value for our money. But can we expect our students to continue achieving with the current class sizes? Will we be able to retain and replace teachers when they can move on and earn more money elsewhere?”

Looking at Lake County alone, Superintendent Ron Pazanin notes, “Of the 34 Lake County school districts that serve grades 1-8 (29 elementary districts and five unit districts), Big Hollow has the highest average class size at 28.2 and the lowest instructional expenditure per student at \$3,654.”

Big Hollow School District's 2007 report card appears online at www.bighollow.us/district/DistrictRC.htm. For more information on the annual report cards, including comprehensive analysis and comparative data, reference the following:

- The October 31st edition of the *Lake County News-Sun*, pages 3-5, or on their Website, newssunonline.com;
- The October 31st edition of the *Chicago Tribune* or on their Website, chicagotribune.com/reportcard; and
- The October 31st edition of the *Daily Herald*, Special Section 1B, or on their Website, dailyherald.com.