

Superintendent Report, February 9, 2017

Included in this packet is the framework of a great deal of information that will be reviewed in a visually designed presentation that I look to share at the regular meeting. In some districts, much of this would be discussed in closed session and perhaps not at a February meeting. But I do not want us (or me) to be accused of not being transparent, or one board member hearing more information than another, and so it will be shared publicly.

Here is a quick overview of the items in the packet:

- a. Two examples of how the Evidence-based Funding Model (EBFM) would be applied to our school district. The first set of numbers relates to what I call their "Base Model". Under this model, District 228 should employ 215.20 FTE teachers (we currently employ 157). The second model actually increases the class sizes above what the EBFM calls for and would still calculate that we should employ 188.31 FTE.
- b. On the last page of that model you see some calculations for our current teaching faculty, full-time equivalent numbers to get to the 157. If we were to take the portion of projected ED Fund expenses and apply the percentage of net deficit, it would mean that we should reduce roughly 7.5 FTE.
- c. Next in the packet you see some information related to personnel options, and this will be part of the presentation.
- d. Following the EBFM artifacts in the packet, you see a chart titled "Education Fund Audited Revenues and Expenditures Trend". This gives some history related to our revenues and expenses, with some disaggregation for each side of the ledger. You also see based upon inflation what we could have expected our revenues and expenses to be at this time.
- e. Next you will see three charts, which each contain the same information, but that are sorted in three different ways. These charts demonstrate how our Education Fund Tax Rate compares in the area, but also compares local wealth per pupil (EAV/pupil), as well as the amount of General State Aid each district received in 2015 and their operating expense per pupil. You can clearly see the impact of changes in our Education Fund Tax Rate and how it would impact our "bottom line".
- f. Finally I am sharing two charts that show the impact of issuing \$2M and \$4M in Working Cash Fund bonds. This is important to consider as we deficit spend anywhere on average between \$1M-\$2M per year. The inefficiencies and lost opportunities to students and taxpayers by virtue of this short-term debt is very relevant.

Evidence-Based Funding Model Simulation  
National Louis Research  
Identifying Key Characteristics of Effective Schools  
"Modified"

		EB Key Factor			Full Time Equivalent	EB Model average cost estimate	Calculated District Cost	CWI 1.2	CWI .8
District Kindergarten Enrollment	170	21		Full Day Kindergarten Cost	8.10	\$46,000.00	\$372,381	\$446,857	\$297,905
District Grades 1-3 Enrollment	525	21		Core Teachers Grades 1-3 Cost	25.00	\$46,000.00	\$1,150,000	\$1,380,000	\$920,000
District Grades 4-5 Enrollment	350	26		Core Teachers Grades 4-5 Cost	13.46	\$46,000.00	\$619,231	\$743,077	\$495,385
District Grades 6-8 Enrollment	600	28		Core Teachers Grades 6-8 Cost	21.43	\$46,000.00	\$985,714	\$1,182,857	\$788,571
District Grades 9-12 Enrollment	820	30		Core Teachers Grades 9-12	27.33	\$46,000.00	\$1,257,333	\$1,508,800	\$1,005,867
<b>TOTAL</b>	<b>2465</b>				<b>95.32</b>		<b>\$4,384,659</b>	<b>\$5,261,591</b>	<b>\$3,507,727</b>
Specialist Teachers				Specialist Teachers Grades K-12 Costs					
Grades K-5		20%	of enrollment	Grades K-5	9.31				
Grades 6-8		20%	of enrollment	Grades 6-8	4.29				
Grades 9-12		33%	of enrollment	Grades 9-12	9.02				
<b>TOTAL</b>					<b>22.62</b>	<b>\$50,000.00</b>	<b>\$1,130,853</b>	<b>\$1,357,024</b>	<b>\$904,683</b>
Instructional Facilitators				Instructional Facilitators Grades K-12 Cost					
Grades K-5		225		Grades K-5	4.64				
Grades 6-8		225		Grades 6-8	2.67				
Grades 9-12		225		Grades 9-12	3.64				
<b>TOTAL</b>					<b>10.96</b>	<b>\$52,000.00</b>	<b>\$569,689</b>	<b>\$683,627</b>	<b>\$455,751</b>
Core Intervention Teachers				Core Intervention Teachers Grade K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$55,000.00</b>	<b>\$276,222</b>	<b>\$331,467</b>	<b>\$220,978</b>
Substitutes		10 Days/FTE					\$158,331	\$189,997	\$126,665
Core Guidance				Core Guidance Grades K-12 Cost					
Grades K-5		600		Grades K-5	1.74				
Grade 6-8		300		Grades 6-8	2.00				
Grades 9-12		300		Grades 9-12	2.73				
<b>TOTAL</b>					<b>6.48</b>	<b>\$60,000.00</b>	<b>\$388,500</b>	<b>\$466,200</b>	<b>\$310,800</b>
Nurse				Nurse K-12 Cost					
Grades K-5		750		Grades K-5	1.39				
Grades 6-8		750		Grades 6-8	0.80				
Grades 9-12		750		Grades 9-12	1.09				
<b>TOTAL</b>					<b>3.29</b>	<b>\$45,000.00</b>	<b>\$147,900</b>	<b>\$177,480</b>	<b>\$118,320</b>
Supervisory Aides				Supervisory Aides K-12 Cost					
Grades K-5		250		Grades K-5	4.18				
Grades 6-8		250		Grades 6-8	2.40				
Grades 9-12		225		Grades 9-12	3.64				
<b>TOTAL</b>					<b>10.22</b>	<b>\$15,000.00</b>	<b>\$153,367</b>	<b>\$184,040</b>	<b>\$122,693</b>
Librarian				Librarian K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$50,000.00</b>	<b>\$251,111</b>	<b>\$301,333</b>	<b>\$200,889</b>
Library Aide/Media Tech				Library Aide/Media Tech K-12 Cost					
Grades K-5		300		Grades K-5	3.48				
Grades 6-8		300		Grades 6-8	2.00				
Grades 9-12		300		Grades 9-12	2.73				
<b>TOTAL</b>					<b>8.22</b>	<b>\$15,000.00</b>	<b>\$123,250</b>	<b>\$147,900</b>	<b>\$98,600</b>
Principal				Principal K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$100,000.00</b>	<b>\$502,222</b>	<b>\$602,667</b>	<b>\$401,778</b>
Asst Principal				Asst Principal K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grade 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$90,000.00</b>	<b>\$452,000</b>	<b>\$542,400</b>	<b>\$361,600</b>

		EB Key Factor			Full Time Equivalent	EB Model average cost estimate	Calculated District Cost	CWI 1.2	CWI .8
District Kindergarten Enrollment	170	15		Full Day Kindergarten Cost	11.33	\$46,000.00	\$521,333	\$625,600	\$417,067
District Grades 1-3 Enrollment	525	15		Core Teachers Grades 1-3 Cost	35.00	\$46,000.00	\$1,610,000	\$1,932,000	\$1,288,000
District Grades 4-5 Enrollment	350	25		Core Teachers Grades 4-5 Cost	14.00	\$46,000.00	\$644,000	\$772,800	\$515,200
District Grades 6-8 Enrollment	600	25		Core Teachers Grades 6-8 Cost	24.00	\$46,000.00	\$1,104,000	\$1,324,800	\$883,200
District Grades 9-12 Enrollment	820	25		Core Teachers Grades 9-12	32.80	\$46,000.00	\$1,508,800	\$1,810,560	\$1,207,040
<b>TOTAL</b>					<b>117.13</b>		<b>\$5,388,133</b>	<b>\$6,465,760</b>	<b>\$4,310,507</b>
Specialist Teachers				Specialist Teachers Grades K-12 Costs					
Grades K-5		20%	of enrollment	Grades K-5	12.07				
Grades 6-8		20%	of enrollment	Grades 6-8	4.80				
Grades 9-12		33%	of enrollment	Grades 9-12	10.82				
<b>TOTAL</b>					<b>27.69</b>	<b>\$50,000.00</b>	<b>\$1,384,533</b>	<b>\$1,661,440</b>	<b>\$1,107,627</b>
Instructional Facilitators				Instructional Facilitators Grades K-12 Cost					
Grades K-5		225		Grades K-5	4.64				
Grades 6-8		225		Grades 6-8	2.67				
Grades 9-12		225		Grades 9-12	3.64				
<b>TOTAL</b>					<b>10.96</b>	<b>\$52,000.00</b>	<b>\$569,689</b>	<b>\$683,627</b>	<b>\$455,751</b>
Core Intervention Teachers				Core Intervention Teachers Grade K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$55,000.00</b>	<b>\$276,222</b>	<b>\$331,467</b>	<b>\$220,978</b>
Substitutes		10 Days/FTE					<b>\$157,913</b>	<b>\$189,496</b>	<b>\$126,331</b>
Core Guidance				Core Guidance Grades K-12 Cost					
Grades K-5		600		Grades K-5	1.74				
Grade 6-8		300		Grades 6-8	2.00				
Grades 9-12		300		Grades 9-12	2.73				
<b>TOTAL</b>					<b>6.48</b>	<b>\$60,000.00</b>	<b>\$388,500</b>	<b>\$466,200</b>	<b>\$310,800</b>
Nurse				Nurse K-12 Cost					
Grades K-5		750		Grades K-5	1.39				
Grades 6-8		750		Grades 6-8	0.80				
Grades 9-12		750		Grades 9-12	1.09				
<b>TOTAL</b>					<b>3.29</b>	<b>\$45,000.00</b>	<b>\$147,900</b>	<b>\$177,480</b>	<b>\$118,320</b>
Supervisory Aides				Supervisory Aides K-12 Cost					
Grades K-5		250		Grades K-5	4.18				
Grades 6-8		250		Grades 6-8	2.40				
Grades 9-12		225		Grades 9-12	3.64				
<b>TOTAL</b>					<b>10.22</b>	<b>\$15,000.00</b>	<b>\$153,367</b>	<b>\$184,040</b>	<b>\$122,693</b>
Librarian				Librarian K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$50,000.00</b>	<b>\$251,111</b>	<b>\$301,333</b>	<b>\$200,889</b>
Library Aide/Media Tech				Library Aide/Media Tech K-12 Cost					
Grades K-5		300		Grades K-5	3.48				
Grades 6-8		300		Grades 6-8	2.00				
Grades 9-12		300		Grades 9-12	2.73				
<b>TOTAL</b>					<b>8.22</b>	<b>\$15,000.00</b>	<b>\$123,250</b>	<b>\$147,900</b>	<b>\$98,600</b>
Principal				Principal K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grades 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$100,000.00</b>	<b>\$502,222</b>	<b>\$602,667</b>	<b>\$401,778</b>
Asst Principal				Asst Principal K-12 Cost					
Grades K-5		450		Grades K-5	2.32				
Grade 6-8		450		Grades 6-8	1.33				
Grades 9-12		600		Grades 9-12	1.37				
<b>TOTAL</b>					<b>5.02</b>	<b>\$90,000.00</b>	<b>\$452,000</b>	<b>\$542,400</b>	<b>\$361,600</b>

School Site Secretarial Staff				School Site Staff Cost					
Grades K-5		350		Grades K-5	2.99				
Grades 6-8		350		Grades 6-8	1.71				
Grades 9-12		250		Grades 9-12	3.28				
<b>TOTAL</b>					<b>7.98</b>	<b>\$30,000.00</b>	<b>\$239,400</b>	<b>\$287,280</b>	<b>\$191,520</b>
<b>PER PUPIL COSTS</b>									
Gifted		Per Pupil	\$40				\$98,600	\$118,320	\$78,880
Professional Development		Per Pupil	\$125				\$308,125	\$369,750	\$246,500
Instructional Materials		Per Pupil	\$190				\$468,350	\$562,020	\$374,680
Assessment		Per Pupil	\$25				\$61,625	\$73,950	\$49,300
Computer Technology		Per Pupil	\$571				\$1,407,515	\$1,689,018	\$1,126,012
Student Activities K-5		Per Pupil	\$100				\$104,500	\$125,400	\$83,600
Student Activities 6-8		Per Pupil	\$200				\$120,000	\$144,000	\$96,000
Student Activities 9-12		Per Pupil	\$675				\$553,500	\$664,200	\$442,800
<b>CENTRAL SERVICES</b>									
Maintenance and Operations		Per Pupil	\$1,038.00				\$2,558,670	\$3,070,404	\$2,046,936
Central Office		Per Pupil	\$742.00				\$1,829,030	\$2,194,836	\$1,463,224
Employee Benefits		Of Salary	30%				\$4,328,589	\$5,194,307	\$3,462,871
<b>DIVERSE LEARNER FTE</b>									
Intervention- Poverty DHS Count	513	125			4.10	\$64,097.19	\$263,055	\$315,666	\$210,444
Intervention- EL Count	5	125			0.04	\$64,097.19	\$2,564	\$3,077	\$2,051
Pupil Support- Poverty DHS Count	513	125			4.10	\$64,097.19	\$263,055	\$315,666	\$210,444
Pupil Support- EL Count	5	125			0.04	\$64,097.19	\$2,564	\$3,077	\$2,051
Extended Day- Poverty DHS Count	513	120			4.28	\$64,071.54	\$273,906	\$328,687	\$219,125
Extended Day- EL Count	5	120			0.04	\$64,071.54	\$2,670	\$3,204	\$2,136
Summer School- Poverty DHS Count	513	120			4.28	\$64,071.54	\$273,906	\$328,687	\$219,125
Summer School- EL Count	5	120			0.04	\$64,071.54	\$2,670	\$3,204	\$2,136
English Learners: EI Count	5	100			0.05	\$63,922.33	\$3,196	\$3,835	\$2,557
<b>Special Education Teachers</b>									
Grades K-5		141		Grades K-5	7.41				
Grades 6-8		141		Grades 6-8	4.26				
Grades 9-12		141		Grades 9-12	5.82				
<b>TOTAL</b>					<b>17.48</b>	<b>\$62,726.90</b>	<b>\$1,096,609</b>	<b>\$1,315,930</b>	<b>\$877,287</b>
<b>Psychologist</b>									
Grades K-5		1000		Grades K-5	1.05				
Grades 6-8		1000		Grades 6-8	0.60				
Grades 9-12		1000		Grades 9-12	0.82				
<b>TOTAL</b>					<b>2.47</b>	<b>\$71,057.95</b>	<b>\$175,158</b>	<b>\$210,189</b>	<b>\$140,126</b>
<b>Special Ed Aides</b>									
Grades K-5		141		Grades K-5	7.41				
Grades 6-8		141		Grades 6-8	4.26				
Grades 9-12		141		Grades 9-12	5.82				
<b>TOTAL</b>					<b>17.48</b>	<b>\$24,999.64</b>	<b>\$437,050</b>	<b>\$524,461</b>	<b>\$349,640</b>

TOTAL FTE:	266.45			
Teacher FTE:	215.20	157		
Base Adequacy Level:	\$24,669,147	\$29,602,976	\$19,735,317	
Per Pupil Base Adequacy Level:	\$10,007.77	\$12,009.32	\$8,006.21	
Total		1.0 CWI	.8 CWI	

**Key Points of Interest for District 228**

Elementary Teaching FTE	64.5
Middle School Teaching FTE	42
High School Teaching FTE	50.5
<b>TOTAL</b>	<b>157</b>

Projected Education Fund Expenses FY 2017-18	\$ 17,453,000.00
Projected Deficit Spending in the Ed Fund FY 18	\$ (1,842,000.00)
Less transfer from Working Cash Fund	\$ 1,000,000.00
NET DEFICIT	\$ (842,000.00)
% Deficit	-4.82%

So if we were going to make reductions to match  
the deficit in the Ed Fund in FTE **-7.574**

**Tax Rate Implications**

Current Education Fund Tax Rate	0.0235	\$ 2.35 /\$100
2017 Estimated Equalized Assessed Valuation	\$ 346,000,000.00	
Local Revenues generated by Current Rate	\$ 8,131,000.00	
Amount of additional tax rate to generate dollars to cover deficit	0.0053	\$ 0.53 /\$100

Each \$0.05/\$100 in EAV generates \$ 173,000.0000

Evidence-Based Funding Model Simulation  
National Louis Research  
Identifying Key Characteristics of Effective Schools  
"Modified"

School Site Secretarial Staff				School Site Staff Cost				
Grades K-5		350		Grades K-5	2.99			
Grades 6-8		350		Grades 6-8	1.71			
Grades 9-12		250		Grades 9-12	3.28			
<b>TOTAL</b>				<b>7.98</b>	<b>\$30,000.00</b>	<b>\$239,400</b>	<b>\$287,280</b>	<b>\$191,520</b>
<b>PER PUPIL COSTS</b>								
Gifted		Per Pupil	\$40			\$98,600	\$118,320	\$78,880
Professional Development		Per Pupil	\$125			\$308,125	\$369,750	\$246,500
Instructional Materials		Per Pupil	\$190			\$468,350	\$562,020	\$374,680
Assessment		Per Pupil	\$25			\$61,625	\$73,950	\$49,300
Computer Technology		Per Pupil	\$571			\$1,407,515	\$1,689,018	\$1,126,012
Student Activities K-5		Per Pupil	\$100			\$104,500	\$125,400	\$83,600
Student Activities 6-8		Per Pupil	\$200			\$120,000	\$144,000	\$96,000
Student Activities 9-12		Per Pupil	\$675			\$553,500	\$664,200	\$442,800
<b>CENTRAL SERVICES</b>								
Maintenance and Operations		Per Pupil	\$1,038.00			\$2,558,670	\$3,070,404	\$2,046,936
Central Office		Per Pupil	\$742.00			\$1,829,030	\$2,194,836	\$1,463,224
Employee Benefits		Of Salary	30%			\$3,838,378	\$4,606,054	\$3,070,703
<b>DIVERSE LEARNER FTE</b>								
Intervention- Poverty DHS Count	513	125		4.10	\$60,000.00	\$246,240	\$295,488	\$196,992
Intervention- EL Count	5	125		0.04	\$60,000.00	\$2,400	\$2,880	\$1,920
Pupil Support- Poverty DHS Count	513	125		4.10	\$60,000.00	\$246,240	\$295,488	\$196,992
Pupil Support- EL Count	5	125		0.04	\$60,000.00	\$2,400	\$2,880	\$1,920
Extended Day- Poverty DHS Count	513	120		4.28	\$60,000.00	\$256,500	\$307,800	\$205,200
Extended Day- EL Count	5	120		0.04	\$60,000.00	\$2,500	\$3,000	\$2,000
Summer School- Poverty DHS Count	513	120		4.28	\$60,000.00	\$256,500	\$307,800	\$205,200
Summer School- EL Count	5	120		0.04	\$60,000.00	\$2,500	\$3,000	\$2,000
English Learners: EL Count	5	100		0.05	\$60,000.00	\$3,000	\$3,600	\$2,400
<b>Special Education Teachers</b>								
Grades K-5		141		Grades K-5	7.41			
Grades 6-8		141		Grades 6-8	4.26			
Grades 9-12		141		Grades 9-12	5.82			
<b>TOTAL</b>				<b>17.48</b>	<b>\$55,000.00</b>	<b>\$961,525</b>	<b>\$1,153,830</b>	<b>\$769,220</b>
<b>Psychologist</b>								
Grades K-5		1000		Grades K-5	1.05			
Grades 6-8		1000		Grades 6-8	0.60			
Grades 9-12		1000		Grades 9-12	0.82			
<b>TOTAL</b>				<b>2.47</b>	<b>\$72,000.00</b>	<b>\$177,480</b>	<b>\$212,976</b>	<b>\$141,984</b>
<b>Special Ed Aides</b>								
Grades K-5		141		Grades K-5	7.41			
Grades 6-8		141		Grades 6-8	4.26			
Grades 9-12		141		Grades 9-12	5.82			
<b>TOTAL</b>				<b>17.48</b>	<b>\$15,000.00</b>	<b>\$262,234</b>	<b>\$314,681</b>	<b>\$209,787</b>

TOTAL FTE:	239.56		
Teacher FTE:	188.31	157	
Base Adequacy Level:	\$22,545,317	\$27,054,380	\$18,036,254
Per Pupil Base Adequacy Level:	\$9,146.17	\$10,975.41	\$7,316.94
Total	1.0 CWI	.8 CWI	

Key Points of Interest for District 228		To Reduce Similar %age to Deficit
Elementary Teaching FTE	64.5	-3.11
Middle School Teaching FTE	42	-2.03
High School Teaching FTE	50.5	-2.44
<b>TOTAL</b>	<b>157</b>	<b>-7.57</b>

Projected Education Fund Expenses FY 2017-18	\$	17,453,000.00
Projected Deficit Spending in the Ed Fund FY 18	\$	(1,842,000.00)
Less transfer from Working Cash Fund	\$	1,000,000.00
<b>NET DEFICIT</b>	\$	<b>(842,000.00)</b>
% Deficit		-4.82%

So if we were going to make reductions to match  
the deficit in the Ed Fund in FTE **-7.574**

**Tax Rate Implications**

Current Education Fund Tax Rate	0.0235	\$	2.35	/\$100
2017 Estimated Equalized Assessed Valuation	\$	346,000,000.00		
Local Revenues generated by Current Rate	\$	8,131,000.00		
Amount of additional tax rate to generate dollars to cover deficit	0.0053	\$	0.53	/\$100

Each \$0.05/\$100 in EAV generates \$ 173,000.0000

# Summary of Current Evidence-Based Funding for Student Success Adequacy Recommendations

November 22, 2016

## Odden/Picus Studies Referenced:

- National Louis IL Adequacy Study 2008
- Vermont Study 2015 - Kentucky Study 2014

Prototype School Size	Elementary (K-5): 450 Middle (6-8): 450 High (9-12): 600	NL IL Adequacy Study 2008 w/ adjustment of elementary from 432 to 450 to reflect 150 students per grade.
-----------------------	--	--

## Definitions:

- AFR = 2015 Annual Financial Report
- CWI = 2014 Comparable Wage Index

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
<b>STAFF RESOURCES FOR CORE PROGRAMS</b>					
Yes	Research Based	1. Full Day Kindergarten	All kindergarten students attend school full-day vs half-day. Scheduling is similar to 1-3 with academic focus.	Each K student counts as 1.0 pupil in the funding model	NL IL Adequacy Study 2008
Yes	Research Based	2. Core elementary class sizes/Core teachers	Core teachers are the grade-level classroom teachers in elementary schools and the core subject teachers in middle and high schools (e.g., mathematics, science, language arts, social studies and world language, including such subjects taught as Advanced Placement in high schools).	Grades K-3: 15 Grades 4-5: 25	NL IL Adequacy Study 2008
Yes	Research Based	3. Secondary class sizes/Teachers	See above	Grades 6-12: 25	NL IL Adequacy Study 2008
Yes	Research Based	4. Specialist teachers	Specialist teachers are all teachers for subject areas not included in the core, including such classes as art, music, physical education, health, and career and technical education, etc.	Elementary Schools: 20% of core elementary teachers Middle Schools: 20% of core middle school teachers High Schools: 33 1/3% of core high school teachers	NL IL Adequacy Study 2008
Yes	Research Based	5. Instructional Facilitators (Coaches)	Instructional coaches--also called mentors, site coaches, curriculum specialists, or lead teachers -- coordinate the school-based instructional program, provide the critical ongoing instructional coaching and mentoring that the professional development literature shows is necessary for teachers to improve their instructional practice, do model lessons, and work with teachers in collaborative teams using data to improve instruction.	1.0 Instructional coach position for every 200 students	NL IL Adequacy Study 2008

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
Yes	Research Based	6. Core Tier 2 and 3 Intervention Teachers	Tier 2 and 3 Interventionists, are licensed teachers who, during the regular school day, provide 1-1 or small group (no larger than 5) tutoring to students struggling to meet proficiency in core subjects.	1.0 teacher position in each prototypical school (Additional tutors are enabled through the at-risk and EL student counts in Element 22)	NL IL Adequacy Study 2008
Yes	Operational Average	7. Substitute Teachers	Substitute teacher costs are for either per diem teachers outside of the regular staff or per period coverage costs for regular staff to "cover" additional sections for other teachers. Related to element 14 below.	5.7% of 176 day school schedule for core and elective teachers, instructional coaches, tutors (and teacher positions in additional tutoring, extended day, summer school and ESL positions (Assume 33.3% per diem rate)	NL IL Adequacy Study 2008: Allows for 9 days outside the classroom (sick, FMLA, professional development, personal days etc.) Assumes subs are paid on a per diem not to exceed 33.3% of average teacher salary.
Yes	Research Based	8. Core Guidance Counselors and Nurses	These include guidance counselors, social workers, psychologists, family outreach workers, nurses, etc. Guidance counselors and nurses are provided for all students, and additional student support staff are provided for challenged learners in element 23 below.	1 guidance counselor for every 450 grade K-5 students 1 guidance counselor for every 250 grade 6-12 students 1 nurse (CSN) for every 750 K-12 students, (Additional student support resources are provided on the basis of poverty and EL students in Element 23 below)	NL IL Adequacy Study 2008
Yes	Research Based	9. Supervisory Aides	These are non-licensed employees who help students get on and off buses, monitor the hallways, doors and playgrounds, and supervise the lunchroom.	1 for every 225 elem students 1 for every 225 MS students 1 for every 200 HS students	NL IL Adequacy Study 2008
Yes	Research Based	10. Librarians	These are teachers with endorsements as school librarians.	1.0 librarian position for each prototypical school 1.0 librarian aide/media tech for every 300 students	NL IL Adequacy Study 2008 but added library/media tech aide based on Vermont Study
Yes	Research Based	11. Principal/ Assistant Principal	These are administrators endorsed to be school principals.	1.0 principal per prototypical school 1.0 assistant principal per prototypical school	NL IL Adequacy Study 2008
Yes	Operational Average	12. School Site Secretarial Staff	School site secretarial staff includes the primary school secretary and any additional clerical personnel assigned to the school.	1 secretary position for every 225 elementary students 1 secretary position for every 225 middle school students 1 secretary position for every 200 high school students	NL IL Adequacy Study 2008, but eliminated differentiation between school secretary and clerical. Allows for 2 positions per prototypical elem and MS and 3 positions for prototypical HS

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
<b>PER STUDENT RESOURCES</b>					
No	Research Based	13. Gifted and Talented	Gifted and talented students are those who exhibit top levels of performance, and can handle much more than a year of academic work in a regular school year.	\$40 per student	Increase to NL IL Adequacy Study 2008. NL = \$25 per student. (Recommendation consistent with current IL allocation per AFR)
No	Research Based	14. Professional Development	Professional development includes all training programs for licensed teachers in schools, including professional development for implementing new curriculum programs, sheltered English instructional strategies for EL students, gifted and talented, etc. It also includes assistance to teachers working in collaborative groups and ongoing coaching of teachers in their individual classrooms. Resources include instructional coaches, 10 pupil-free days for training, and additional per pupil funds for trainers and other expenses.	For training built into teacher contract year \$125 per student for trainers in addition to instructional coaches (Element 5) and provides time for collaborative work	Increase to NL IL Adequacy Study 2008. NL = \$100 per student. Based on Vermont Study 2015. Note \$125 per student is for trainers. Substitutes (item 7) cover the release time needed and institute days covers the remainder.
No	Operational Average	15. Instructional Materials	These include textbooks, consumable workbooks, laboratory equipment, library books and other relevant instructional materials.	\$190 per student for instructional and library materials	Increase to NL IL Adequacy Study 2008 NL = \$140 elem & middle, \$175 high school. (Recommendation consistent with current IL allocation per AFR)
No	Operational Average	16. Assessment	These include benchmark, progress monitoring, formative, diagnostic and other assessments teachers need in addition to state accountability assessment data.	\$25 per student for local assessments	NL IL Adequacy Study 2008 (Recommendation consistent with current IL allocation per AFR)
No	Operational Average	17. Computer Technology and Equipment	These include within school technology - computers, servers, network equipment, copiers, printers, instructional software, security software, curriculum management courseware, etc.	\$571 per student for school computer & technology equipment (based on 1:1 program cost)	Upgrade from NL IL Adequacy Study 2008. Change from 3:1 to 1:1. Cost is based on optional recommendation in Vermont Study.
Yes	Research Based	18. Extra Duty and Student Activities Stipends	These include non-credit producing after-school programs, including clubs, music, drama, sports, and other such activities.	Elem: \$100 per student MS: \$200 per student HS: \$675 per student	Increase to NL IL Adequacy Study 2008. NL = \$175 per student at all levels. (Recommendation consistent with current IL allocation per AFR)

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
<b>CENTRAL OFFICE FUNCTIONS</b>					
Yes (34% for salary) No (66% non-salary)	Operational Average	19. Maintenance and Operations	Covers functions such as custodial services, grounds maintenance and facilities maintenance, and minor repairs. Includes salary, supplies and materials as well as purchased services. Excludes employee benefits.	\$1,038 per student (33.57% or \$348 is the salary component that applies to element 21 - Employee Benefits)	Based on AFR study of current average IL expenses. Not addressed in NL Study.
Yes (49% for salary) No (51% non-salary)	Operational Average	20. Central Office Operations	Resources for central office staff including administrators and classified personnel charged with managing the instructional programs and business/operations of the school district. Includes salary, supplies and materials, telephone, software, computers, as well as purchased services (e.g. auditors, legal services, financial advisory services, etc). Excludes employee benefits.	\$742 per student (49.04% or \$364 is the salary component that applies to element 21 - Employee Benefits)	Based on AFR study of current IL expenses. (NL IL Adequacy Study 2008 called for \$658 per student)
No	Operational Average	21. Employee Benefits	Includes health, dental and vision insurance typically offered to all employees. Also includes any costs associated with payment of normal cost for teacher pensions. Also includes SS or IMRF contributions for non licensed personnel.	30% of total payroll + any additional employer pension normal cost shift	Decrease from NL IL Adequacy Study 2008. NL = 37.5% based on a similar study in WI. (Recommendation consistent with current IL allocation per AFR) Note: % would increase with pension cost shift.
<b>RESOURCES FOR DIVERSE LEARNERS</b>					
Yes	Research Based	22. Tier 2 and 3 Intervention Teachers	Tier 2 and 3 Interventionists, are licensed teachers who, during the regular school day, provide 1-1 or small group (no larger than 5) tutoring to students with the need for additional support  See Element 6 above.	1.0 teacher position for every 125 DHS Poverty Count 1.0 teacher position for every 125 EL students (in addition to the one core intervention position in each prototypical school). These positions are provided additional days for professional development	Vermont Study 2015. NL = 1.0 for every 100 students on FRL. Current IL duplicated count is used.
Yes	Research Based	23. Additional Pupil Support Teachers	See Element 8 above.	1.0 pupil support teacher position (i.e. social worker) for every 125 DHS Poverty Count students 1.0 pupil support teacher position for every 125 EL students.	Vermont Study 2015. NL = 1.0 for every 100 students on FRL plus one guidance counselor for every 250 students (counselors addressed in Element 8 above). Current IL duplicated count is used.
Yes 11/22/16	Research Based	24. Extended Day	Extended-day programs provide academic extra help to students outside the regular school day before and after school.	1.0 FTE teacher position for every 120 DHS Poverty Count students and EL students.	Vermont Study 2015 terminology and model. NL study = "at risk" vs DHS w 15:1 for half of students qualifying for FRL.

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
Yes	Research Based	25. Summer School	Summer school includes all programs provided during the summer months, i.e., outside the regular school year, largely focusing on academic deficiencies of students but includes a wider array of classes for high school students.	1.0 FTE teacher position for every 120 DHS Poverty Count students and EL students.	Vermont Study 2015 terminology and model. NL study = "at risk" vs DHS w 15:1 for half of students qualifying for FRL.
Yes	Research Based	26. English Learner Students	EL students are those who come from homes where English is not the native language and who have not obtained an overall composite proficiency level of 5.0 and a reading proficiency level of 4.2 and a writing proficiency level of 4.2 on the prior year ACCESS for ELs. This is in addition to the at risk resources of intervention teachers, extra pupil support, extended day and summer school which are resources for all EL students regardless of DHS Count.	1.0 teacher position for every 100 identified EL students.  This provision is in addition to intervention specialists and additional pupil support, extended day and summer school resources. These positions are provided additional days for professional development (Element 14) and substitute teachers (Element 7).	NL IL Adequacy Study 2008
Yes	Research Based	27. Special Education	Programs for students with moderate, high incidence, special education needs. Services can be in the form of self-contained classrooms or as a part of regular education classes.	1.0 positions per 141 students for services for students with mild and moderate disabilities. Includes special ed teachers and the related services of speech/language pathologists and/or OT PT as well as related social workers.  1.0 psychologist or other related services positions per 1,000 students to overview IEP development and ongoing review.  1.0 teacher aides per 141 students.	Upgrade from NL IL Adequacy Study 2008. Change from 1.0 teacher per 150 students to recommendation in Vermont Study 2015 of 7.1 teachers per 1,000 students or 1.0 per 141 students.  Note: Students with more significant needs - low incidence, would be appropriately supported through necessary funding. Additionally, there is a need for equalized funding for all students with low incidence needs based on the placement neutral proposal by IAASE. School districts and special education cooperatives will continue to be responsible for adhering to all federal and state laws and regulations associated with the delivery of appropriate programming and services.

CWI Applied	Funding Basis	EB Model Element	Element Definition	Current Recommendation	Comment/Source
COMPENSATION TARGETS (Statewide Average Updated by ISBE 10/2016)					
		Position	K-8	HS	Comment/Source
Yes	Average	Teacher	\$60,578	\$67,565	EIS Salary Data (Public School Only)
Yes	Average	Guidance Counselor	\$68,887	\$74,674	EIS Salary Data (Public School Only)
Yes	Average		K-12		EIS Salary Data (Public School Only)
Yes	Average	Social Worker	\$64,647		EIS Salary Data (Public School Only)
Yes	Average	Psychologist	\$71,058		EIS Salary Data (Public School Only)
Yes	Average	Librarian/Media Tech	\$68,919		EIS Salary Data (Public School Only)
Yes	Average	Nurse	\$56,139		EIS Salary Data (Public School Only)
Yes	Average	Principal	\$104,135		EIS Salary Data (Public School Only)
Yes	Average	Assistant Principal	\$91,080		EIS Salary Data (Public School Only)
Yes	Estimate	Secretaries	\$30,000		Estimate (to increase by ECI annually)
Yes	Estimate	Clerical	\$25,000		Estimate (to increase by ECI annually)
Yes	Estimate	Non-Instr Assistants	\$25,000		Estimate (to increase by ECI annually)
Yes	33% of Avg	Substitute Teachers	\$119		Calculated based on average teacher salary
Yes	33% of Avg	Substitute Aides	\$46		Calculated based on average inst asst salary

## RESEARCH EFFECT SIZE CHART

Effect size is the amount of standard deviation in the higher performance that the strategy produces for students compared to students who were not exposed to the strategy. An effect size of 1.0 would indicate that the average student's performance would move from the 50<sup>th</sup> to the 83<sup>rd</sup> percentile.

The research field generally recognizes effect sizes greater than 0.25 as significant and greater than 0.50 as substantial.

Recommended Strategy	Effect Size
Full Day Kindergarten	0.77
Class Size of 15 in Grades K-3	
Overall	0.25
Low Income and Minority Students	0.50
Multi-age Classrooms	
Multi-grade Classrooms	-0.1 to 0.0
Multi-age Classrooms	0.0 to 0.50
Professional Development with Classroom Instructional Coaches	1.25 to 2.70
Tutoring with Tier 2 Intervention Teachers, 1-1 and small group	0.4 to 2.5
English Language Learners Direct Intervention Support	0.45
Structured Academic Focused Summer School	0.45
Embedded Technology	0.30 to 0.38
Gifted and Talented	
Accelerated Instruction or Grade Skipping	0.5 to 1.0
Enrichment Programs	0.4 to 0.7

It is important to note that strategies must be implemented in accordance with research-based assumptions in order for potential effects to be realized. (i.e. if expansion to full day kindergarten is only focused on lunch, recess and rest – little effect will be realized)

*Source: Odden, A. R., Picus, L. O., Goetz, M., Mangan, M. T., & Fermanich, M. (2006). An evidence based approach to school finance adequacy in Washington. Prepared for Washington Learns. North Hollywood, CA: Lawrence O. Picus and Associates. Retrieved from:*  
[http://www.k12.wa.us/qec/pubdocs/EvidenceBasedReportFinal9-11-06\\_000.pdf](http://www.k12.wa.us/qec/pubdocs/EvidenceBasedReportFinal9-11-06_000.pdf)

February 9, 2017

Geneseo CUSD 228

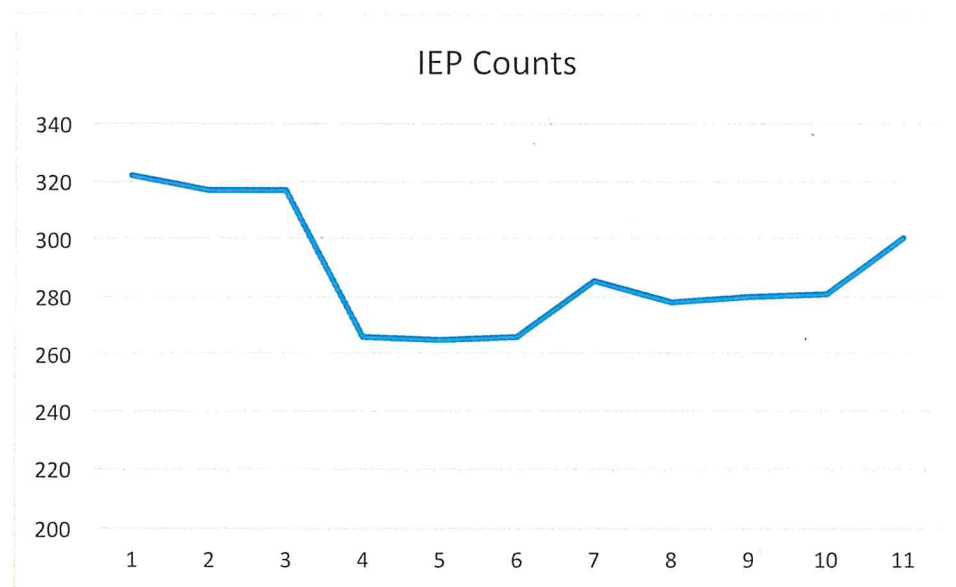
## Personnel Counts

### 2002-03 through 2016-17

[illegible]

## IEP Child Count

CODE	Disability	3.14.08	1.30.09	6.30.09	10.15.10	1.25.13	3.7.14	10.9.15	12.11.15	1.22.16	3.4.16	1.26.17
A	Intellectual Disability	27	29	27	26	25	29	27	29	29	29	27
C	Orthopedic Impairment	1	0	0	0	0	1	0	0	0	0	0
D	Specific Learning Disability	132	129	129	95	92	83	84	86	86	86	91
E	Visual Impairment	2	3	3	3	3	1	2	2	2	2	1
F	Hearing Impairment	11	9	9	6	5	5	2	1	1	1	3
G	Deafness	0	2	2	2	3	2	2	2	2	2	2
H	Deaf-Blindness	1	1	1	1	1	1	1	1	1	1	0
I	Speech/Language Impairment	98	96	96	77	63	68	85	79	81	81	88
K	Emotional Disability	13	12	12	11	17	20	15	15	16	16	18
L	Other Health Impairment	23	22	23	23	26	29	33	31	31	31	36
M	Multiple Disabilities	1	1	1	1	1	1	0	0	0	0	1
N	Development Delay	6	6	7	13	21	16	20	16	15	15	17
O	Autism	7	7	7	8	8	10	14	15	15	16	15
P	Traumatic Brain Injury	0	0	0	0	0	0	0	1	1	1	1
		<b>322</b>	<b>317</b>	<b>317</b>	<b>266</b>	<b>265</b>	<b>266</b>	<b>285</b>	<b>278</b>	<b>280</b>	<b>281</b>	<b>300</b>



Option	Description	Teacher Released?
	Move to 7 sections of Grade 3 following resignation of SW 4th grade teacher and moving current 3rd grade teacher to 4th grade	NO
	No GHS ELA Replacement following resignation of ELA Teacher	NO
	No GHS replacement following resignation of HS Math teacher	NO
	GMS ELA teacher released, replaced by technologist with ELA endorsement	YES
	Release Music Teacher, changes out assignment of 0.4 FTE for GMS Band	YES
	Release retired 0.5 HS Choir Assessment Teacher	YES
	Release 0.5 FTE PE teacher who reduces a GMS overload and also allows elementary PE teacher to work at GMS, which then would renew 3 overloads	YES
	Move GMS FACS teacher to GHS for retiring FACS teacher, change GMS Exploratory schedule	NO
	Shift from 5 counselors Grades 6-12 to 4 following resignation of HS Counselor	NO
	Shift one reading specialist back to elementary classroom or to elementary Art, moving from 6 Resource + Reading Interventionist to 5	NO
	Release one Art Teacher, and shift schedule and # of classes across elementary schools	YES
	Move back to 2 Art, 2 Music, 2 PE periods per week at elementary	YES
	Shift one Geneseo 228 social worker to Henry Stark position	YES
	Release one elementary (K-1) teacher and plan for 7 sections kindergarten	YES

The US Inflation Calculator measures the buying power of the dollar over time. Just enter any two dates between 1913 and 2016, an amount, and click 'Calculate'. Comparisons for 2017 will be available beginning on Feb. 15, 2017 when inflation data for January is released.

## Inflation Calculator

If in  (enter year)

I purchased an item for \$

then in  (enter year)

that same item would cost: **\$21,961,728.09**

Cumulative rate of inflation: **27.1%**

*\*Learn how this calculator works (<http://www.usinflationcalculator.com/frequently-asked-questions-faqs/#HowInflationCalculatorWorks>). This US Inflation Calculator uses the latest US government CPI data (<http://www.usinflationcalculator.com/inflation-calculator-information/consumer-price-index-and-annual-percent-changes-from-1913-to-2008/>) published on January 18, 2017 to adjust for inflation and calculate the cumulative inflation rate through December 2016. The Consumer Price Index (CPI) and inflation for January 2017 is scheduled for release by the United States government on February 15, 2017. (See a chart of recent inflation rates (<http://www.usinflationcalculator.com/inflation/current-inflation-rates/>)).*

INFLATION ([HTTP://WWW.USINFLATIONCALCULATOR.COM/CATEGORY/INFLATION/](http://www.usinflationcalculator.com/category/inflation/))

## US Inflation Climbs 2.1% in 2016; Quickest Annual Rate Since 2011

(<http://www.usinflationcalculator.com/inflation/us-inflation-climbs-2-1-in-2016-quickest-annual-rate-since-2011/10002803/>)

JANUARY 18, 2017 ([HTTP://WWW.USINFLATIONCALCULATOR.COM/INFLATION/US-INFLATION-CLIMBS-2-1-IN-](http://www.usinflationcalculator.com/inflation/us-inflation-climbs-2-1-in-)

ED FUND ONLY	FY 04	FY 05	FY 06	FY 07	FY 08	FY 09	FY 10
<b>Local Revenues</b>	\$ 8,352,267	\$ 8,500,103	\$ 9,101,600	\$ 9,299,853	\$ 9,519,758	\$ 9,358,445	\$ 9,731,309
<b>State Revenues</b>	\$ 6,680,278	\$ 6,490,061	\$ 6,749,968	\$ 7,309,223	\$ 7,907,424	\$ 6,322,557	\$ 6,264,569
<b>Fed Revenues</b>	\$ 746,456	\$ 730,000	\$ 774,555	\$ 858,716	\$ 593,429	\$ 2,287,137	\$ 1,963,602
<b>TOTAL REVENUE</b>	\$ 17,285,206	\$ 16,956,642	\$ 17,379,810	\$ 18,512,517	\$ 19,474,926	\$ 19,892,684	\$ 20,473,756
<b>Less On-Behalf</b>	\$ 1,506,205	\$ 1,236,478	\$ 753,687	\$ 1,045,025	\$ 1,454,315	\$ 1,924,545	\$ 2,514,154
<b>NET TOTAL REVENUE</b>	\$ 15,779,001	\$ 15,720,164	\$ 16,626,123	\$ 17,467,492	\$ 18,020,611	\$ 17,968,139	\$ 17,959,602
<b>Instruction</b>	\$ 11,073,607	\$ 10,771,248	\$ 10,762,018	\$ 11,194,845	\$ 10,480,835	\$ 10,884,427	\$ 10,926,936
<b>Support Services</b>	\$ 4,855,910	\$ 4,898,433	\$ 5,242,460	\$ 5,243,831	\$ 5,655,339	\$ 5,642,798	\$ 5,514,991
<b>TOTAL EXPENSES</b>	\$ 18,204,660	\$ 17,696,306	\$ 17,546,885	\$ 18,266,944	\$ 18,599,178	\$ 19,371,904	\$ 19,945,656
<b>Less On-Behalf</b>	\$ 1,506,205	\$ 1,236,478	\$ 753,687	\$ 1,045,025	\$ 1,454,315	\$ 1,924,545	\$ 2,514,154
<b>NET TOTAL EXPENSES</b>	\$ 16,698,455	\$ 16,459,828	\$ 16,793,198	\$ 17,221,919	\$ 17,144,863	\$ 17,447,359	\$ 17,431,502
<b>(+/-)</b>	\$ (919,454)	\$ (739,664)	\$ (167,075)	\$ 245,573	\$ 875,748	\$ 520,780	\$ 528,100

	FY 11	FY 12	FY13	FY 14	FY 15	FY 16	
<b>Local Revenues</b>	\$ 9,681,733	\$ 10,014,871	\$ 9,964,518	\$ 9,618,712	\$ 9,799,732	\$ 10,329,727	
<b>State Revenues</b>	\$ 7,371,874	\$ 6,527,931	\$ 6,064,290	\$ 5,898,077	\$ 5,398,046	\$ 5,064,369	
<b>Fed Revenues</b>	\$ 1,350,767	\$ 660,510	\$ 643,841	\$ 678,025	\$ 797,006	\$ 842,801	
<b>TOTAL REVENUE</b>	\$ 20,833,368	\$ 19,784,329	\$ 19,651,749	\$ 19,894,138	\$ 19,448,150	\$ 19,985,777	
<b>Less On-Behalf</b>	\$ 2,428,994	\$ 2,581,017	\$ 2,979,100	\$ 3,699,324	\$ 3,453,366	\$ 3,748,880	
<b>NET TOTAL REVENUE</b>	\$ 18,404,374	\$ 17,203,312	\$ 16,672,649	\$ 16,194,814	\$ 15,994,784	\$ 16,236,897	
<b>Instruction</b>	\$ 10,664,368	\$ 10,705,724	\$ 10,575,856	\$ 10,906,470	\$ 11,119,346	\$ 10,451,819	
<b>Support Services</b>	\$ 5,940,218	\$ 5,620,655	\$ 5,964,191	\$ 5,792,670	\$ 5,910,871	\$ 5,169,951	
<b>TOTAL EXPENSES</b>	\$ 20,240,631	\$ 20,063,117	\$ 20,642,158	\$ 21,431,132	\$ 21,527,426	\$ 20,597,414	
<b>Less On-Behalf</b>	\$ 2,428,994	\$ 2,581,017	\$ 2,979,100	\$ 3,699,324	\$ 3,453,366	\$ 3,748,880	
<b>NET TOTAL EXPENSES</b>	\$ 17,811,637	\$ 17,482,100	\$ 17,663,058	\$ 17,731,808	\$ 18,074,060	\$ 16,848,534	
<b>(+/-)</b>	\$ 592,737	\$ (278,788)	\$ (990,409)	\$ (1,536,994)	\$ (2,079,276)	\$ (611,637)	

**Comparing impact of inflation between the 2003-04 dollars to the 2015-16 dollars**

				Creates an inflationary			
ACTUAL	2003-04	Inflationary Dollars	2015-16	shortfall of	Actual 2015-16		
<b>Total Net Revenue</b>	\$ 15,779,001	would have shifted to	\$ 20,048,018	\$ (4,269,017)	\$ 16,236,897	<b>Total Net Revenue</b>	
<b>Total Net Expenses</b>	\$ 16,698,455		\$ 21,216,231	\$ (4,517,776)	\$ 16,848,534	<b>Total Net Expenses</b>	

**Had State Revenues kept pace from 2003-04** \$ 8,487,630.00

Education Fund Tax Rate Comparisons

County	Area k-12 Districts	Education Fund	Difference	Operating Expense Per			New Local Revenues available with	
		Tax Rate	to D228	EAV per Pupil	Pupil	General State Aid	this District's Ed Fund Tax Rate	New Cash Gain/(Loss)
HENRY	Kewanee CUSD 229	1.84	1.01	\$39,000	\$8,687	\$7,570,042	\$6,359,826	-\$1,771,174
HENRY	Wethersfield CUSD 230	2.60	0.25	\$77,548	\$9,242	\$1,970,838	\$8,996,000	\$865,000
KNOX	Knoxville CUSD 202	2.90	-0.05	\$79,862	\$7,841	\$3,755,319	\$10,034,000	\$1,903,000
KNOX	Galesburg CUSD 205	2.70	0.15	\$82,703	\$8,670	\$15,738,896	\$9,341,273	\$1,210,273
ROCK ISLAND	Rock Island SD 41	3.20	-0.35	\$82,733	\$10,548	\$19,173,512	\$11,072,000	\$2,941,000
WHITESIDE	Prophetstown-Lyndon-Tampico CUSD3	2.85	0.00	\$83,201	\$9,317	\$2,098,284	\$9,861,000	\$1,730,000
WHITESIDE	Sterling CUSD 5	2.59	0.26	\$86,841	\$9,191	\$8,994,496	\$8,961,400	\$830,400
ROCK ISLAND	Sherrard CUSD 200	2.59	0.26	\$89,419	\$9,076	\$4,312,547	\$8,961,400	\$830,400
WHITESIDE	Morrison CUSD 6	2.64	0.21	\$89,452	\$8,528	\$2,409,271	\$9,134,400	\$1,003,400
PEORIA	Farmington Central CUSD 265	2.65	0.20	\$89,671	\$8,974	\$3,510,395	\$9,169,000	\$1,038,000
HENRY	Cambridge CUSD 227	3.00	-0.15	\$94,440	\$9,284	\$1,275,921	\$10,380,000	\$2,249,000
HENRY	Galva CUSD 224	2.34	0.51	\$94,563	\$9,040	\$1,010,685	\$8,089,480	-\$41,520
PEORIA	Peoria SD 150	2.18	0.67	\$96,544	\$13,263	\$43,762,362	\$7,542,800	-\$588,200
KNOX	R O W V A CUSD 208	3.20	-0.35	\$97,600	\$9,381	\$1,302,807	\$11,072,000	\$2,941,000
PEORIA	Princeville CUSD 326	3.17	-0.32	\$101,814	\$9,936	\$1,612,972	\$10,968,200	\$2,837,200
WHITESIDE	River Bend CUSD 2	2.60	0.25	\$102,122	\$8,635	\$2,061,794	\$8,996,000	\$865,000
HENRY	Annawan CUSD 226	2.90	-0.05	\$105,867	\$9,994	\$655,160	\$10,034,000	\$1,903,000
PEORIA	Elmwood CUSD 322	3.04	-0.19	\$106,236	\$8,566	\$1,315,470	\$10,521,341	\$2,390,341
ROCK ISLAND	Moline-Coal Valley CUSD 40	3.27	-0.42	\$110,033	\$10,286	\$14,853,278	\$11,314,200	\$3,183,200
PEORIA	Illini Bluffs CUSD 327	2.80	0.05	\$116,480	\$8,770	\$690,166	\$9,688,000	\$1,557,000
PEORIA	Il Valley Central USD 321	2.70	0.15	\$117,926	\$8,261	\$3,530,652	\$9,342,000	\$1,211,000
HENRY	Geneseo CUSD 228	2.35	0.50	\$119,092	\$9,054	\$4,669,551	\$8,131,000	\$0
HENRY	Orion CUSD 223	2.90	-0.05	\$120,916	\$9,476	\$1,890,062	\$10,034,000	\$1,903,000
ROCK ISLAND	Riverdale CUSD 100	2.43	0.42	\$120,962	\$9,168	\$1,651,266	\$8,414,028	\$283,028
HENRY	AlWood CUSD 225	3.45	-0.60	\$122,001	\$12,314	\$488,114	\$11,937,000	\$3,806,000
PEORIA	Peoria Heights CUSD 325	4.00	-1.15	\$132,754	\$11,369	\$1,074,894	\$13,840,000	\$5,709,000
PEORIA	Brimfield CUSD 309	2.50	0.35	\$136,805	\$9,091	\$1,024,525	\$8,650,000	\$519,000
ROCK ISLAND	Rockridge CUSD 300	2.60	0.25	\$143,723	\$9,709	\$977,137	\$8,996,000	\$865,000
PEORIA	Dunlap CUSD 323	2.70	0.15	\$214,122	\$8,416	\$1,614,500	\$9,342,000	\$1,211,000
KNOX	Abingdon-Avon CUSD 276	3.25	-0.40	\$260,551	\$7,892	\$3,160,421	\$11,245,000	\$3,114,000
KNOX	Williamsfield CUSD 210	3.43	-0.58	\$271,826	\$15,098	\$146,620	\$11,867,800	\$3,736,800
WHITESIDE	Erie CUSD 1	2.00	0.85	\$316,090	\$18,095	\$215,373	\$6,920,000	-\$1,211,000
Averages		2.79		\$121,966	\$9,849	\$4,953,667		

**Assumptions**

Estimated EAV 2017

\$ 346,000,000

Local Revenues generated by current ED Fund Rate

\$ 8,131,000

Projected Deficit FY 18 Ed Fund

\$ (1,842,000)

Less \$1m transfer from working cash

Net ED Fund Defi \$ (842,000)

Education Fund Tax Rate Comparisons

County	Area k-12 Districts	Education Fund	Difference	Operating Expense Per			New Local Revenues available with	
		Tax Rate	to D228	EAV per Pupil	Pupil	General State Aid	this District's Ed Fund Tax Rate	New Cash Gain/(Loss)
KNOX	Knoxville CUSD 202	2.90	0.14	\$79,862	\$7,841	\$3,755,319	\$10,034,000	\$1,903,000
KNOX	Abingdon-Avon CUSD 276	3.25	-0.21	\$260,551	\$7,892	\$3,160,421	\$11,245,000	\$3,114,000
PEORIA	Il Valley Central USD 321	2.70	0.34	\$117,926	\$8,261	\$3,530,652	\$9,342,000	\$1,211,000
PEORIA	Dunlap CUSD 323	2.70	0.34	\$214,122	\$8,416	\$1,614,500	\$9,342,000	\$1,211,000
WHITESIDE	Morrison CUSD 6	2.64	0.40	\$89,452	\$8,528	\$2,409,271	\$9,134,400	\$1,003,400
PEORIA	Elmwood CUSD 322	3.04	0.00	\$106,236	\$8,566	\$1,315,470	\$10,521,341	\$2,390,341
WHITESIDE	River Bend CUSD 2	2.60	0.44	\$102,122	\$8,635	\$2,061,794	\$8,996,000	\$865,000
KNOX	Galesburg CUSD 205	2.70	0.34	\$82,703	\$8,670	\$15,738,896	\$9,341,273	\$1,210,273
HENRY	Kewanee CUSD 229	1.84	1.20	\$39,000	\$8,687	\$7,570,042	\$6,359,826	-\$1,771,174
PEORIA	Illini Bluffs CUSD 327	2.80	0.24	\$116,480	\$8,770	\$690,166	\$9,688,000	\$1,557,000
PEORIA	Farmington Central CUSD 265	2.65	0.39	\$89,671	\$8,974	\$3,510,395	\$9,169,000	\$1,038,000
HENRY	Galva CUSD 224	2.34	0.70	\$94,563	\$9,040	\$1,010,685	\$8,089,480	-\$41,520
HENRY	Geneseo CUSD 228	2.35	0.69	\$119,092	\$9,054	\$4,669,551	\$8,131,000	\$0
ROCK ISLAND	Sherrard CUSD 200	2.59	0.45	\$89,419	\$9,076	\$4,312,547	\$8,961,400	\$830,400
PEORIA	Brimfield CUSD 309	2.50	0.54	\$136,805	\$9,091	\$1,024,525	\$8,650,000	\$519,000
ROCK ISLAND	Riverdale CUSD 100	2.43	0.61	\$120,962	\$9,168	\$1,651,266	\$8,414,028	\$283,028
WHITESIDE	Sterling CUSD 5	2.59	0.45	\$86,841	\$9,191	\$8,994,496	\$8,961,400	\$830,400
HENRY	Wethersfield CUSD 230	2.60	0.44	\$77,548	\$9,242	\$1,970,838	\$8,996,000	\$865,000
HENRY	Cambridge CUSD 227	3.00	0.04	\$94,440	\$9,284	\$1,275,921	\$10,380,000	\$2,249,000
WHITESIDE	Prophetstown-Lyndon-Tampico CUSD3	2.85	0.19	\$83,201	\$9,317	\$2,098,284	\$9,861,000	\$1,730,000
KNOX	R O W V A CUSD 208	3.20	-0.16	\$97,600	\$9,381	\$1,302,807	\$11,072,000	\$2,941,000
HENRY	Orion CUSD 223	2.90	0.14	\$120,916	\$9,476	\$1,890,062	\$10,034,000	\$1,903,000
ROCK ISLAND	Rockridge CUSD 300	2.60	0.44	\$143,723	\$9,709	\$977,137	\$8,996,000	\$865,000
PEORIA	Princeville CUSD 326	3.17	-0.13	\$101,814	\$9,936	\$1,612,972	\$10,968,200	\$2,837,200
HENRY	Annawan CUSD 226	2.90	0.14	\$105,867	\$9,994	\$655,160	\$10,034,000	\$1,903,000
ROCK ISLAND	Moline-Coal Valley CUSD 40	3.27	-0.23	\$110,033	\$10,286	\$14,853,278	\$11,314,200	\$3,183,200
ROCK ISLAND	Rock Island SD 41	3.20	-0.16	\$82,733	\$10,548	\$19,173,512	\$11,072,000	\$2,941,000
PEORIA	Peoria Heights CUSD 325	4.00	-0.96	\$132,754	\$11,369	\$1,074,894	\$13,840,000	\$5,709,000
HENRY	AlWood CUSD 225	3.45	-0.41	\$122,001	\$12,314	\$488,114	\$11,937,000	\$3,806,000
PEORIA	Peoria SD 150	2.18	0.86	\$96,544	\$13,263	\$43,762,362	\$7,542,800	-\$588,200
KNOX	Williamsfield CUSD 210	3.43	-0.39	\$271,826	\$15,098	\$146,620	\$11,867,800	\$3,736,800
WHITESIDE	Erie CUSD 1	2.00	1.04	\$316,090	\$18,095	\$215,373	\$6,920,000	-\$1,211,000
Averages		2.79		\$121,966	\$9,849	\$4,953,667		

**Assumptions**

Estimated EAV 2017

\$ 346,000,000

Local Revenues generated by current ED Fund Rate

\$ 8,131,000

Projected Deficit FY 18 Ed Fund

\$ (1,842,000)

Less \$1m transfer from working cash

Net ED Fund Defi \$ (842,000)

Education Fund Tax Rate Comparisons

County	Area k-12 Districts	Education Fund	Difference	EAV per Pupil	Operating Expense Per		New Local Revenues available with	
		Tax Rate	to D228		Pupil	General State Aid	this District's Ed Fund Tax Rate	New Cash Gain/(Loss)
HENRY	Kewanee CUSD 229	1.84	0.59	\$39,000	\$8,687	\$7,570,042	\$6,359,826	-\$1,771,174
WHITESIDE	Erie CUSD 1	2.00	0.43	\$316,090	\$18,095	\$215,373	\$6,920,000	-\$1,211,000
PEORIA	Peoria SD 150	2.18	0.25	\$96,544	\$13,263	\$43,762,362	\$7,542,800	-\$588,200
HENRY	Galva CUSD 224	2.34	0.09	\$94,563	\$9,040	\$1,010,685	\$8,089,480	-\$41,520
HENRY	Geneseo CUSD 228	2.35	0.08	\$119,092	\$9,054	\$4,669,551	\$8,131,000	\$0
ROCK ISLAND	Riverdale CUSD 100	2.43	0.00	\$120,962	\$9,168	\$1,651,266	\$8,414,028	\$283,028
PEORIA	Brimfield CUSD 309	2.50	-0.07	\$136,805	\$9,091	\$1,024,525	\$8,650,000	\$519,000
WHITESIDE	Sterling CUSD 5	2.59	-0.16	\$86,841	\$9,191	\$8,994,496	\$8,961,400	\$830,400
ROCK ISLAND	Sherrard CUSD 200	2.59	-0.16	\$89,419	\$9,076	\$4,312,547	\$8,961,400	\$830,400
HENRY	Wethersfield CUSD 230	2.60	-0.17	\$77,548	\$9,242	\$1,970,838	\$8,996,000	\$865,000
WHITESIDE	River Bend CUSD 2	2.60	-0.17	\$102,122	\$8,635	\$2,061,794	\$8,996,000	\$865,000
ROCK ISLAND	Rockridge CUSD 300	2.60	-0.17	\$143,723	\$9,709	\$977,137	\$8,996,000	\$865,000
WHITESIDE	Morrison CUSD 6	2.64	-0.21	\$89,452	\$8,528	\$2,409,271	\$9,134,400	\$1,003,400
PEORIA	Farmington Central CUSD 265	2.65	-0.22	\$89,671	\$8,974	\$3,510,395	\$9,169,000	\$1,038,000
KNOX	Galesburg CUSD 205	2.70	-0.27	\$82,703	\$8,670	\$15,738,896	\$9,341,273	\$1,210,273
PEORIA	Il Valley Central USD 321	2.70	-0.27	\$117,926	\$8,261	\$3,530,652	\$9,342,000	\$1,211,000
PEORIA	Dunlap CUSD 323	2.70	-0.27	\$214,122	\$8,416	\$1,614,500	\$9,342,000	\$1,211,000
PEORIA	Illini Bluffs CUSD 327	2.80	-0.37	\$116,480	\$8,770	\$690,166	\$9,688,000	\$1,557,000
WHITESIDE	Prophetstown-Lyndon-Tampico CUSD3	2.85	-0.42	\$83,201	\$9,317	\$2,098,284	\$9,861,000	\$1,730,000
KNOX	Knoxville CUSD 202	2.90	-0.47	\$79,862	\$7,841	\$3,755,319	\$10,034,000	\$1,903,000
HENRY	Annawan CUSD 226	2.90	-0.47	\$105,867	\$9,994	\$655,160	\$10,034,000	\$1,903,000
HENRY	Orion CUSD 223	2.90	-0.47	\$120,916	\$9,476	\$1,890,062	\$10,034,000	\$1,903,000
HENRY	Cambridge CUSD 227	3.00	-0.57	\$94,440	\$9,284	\$1,275,921	\$10,380,000	\$2,249,000
PEORIA	Elmwood CUSD 322	3.04	-0.61	\$106,236	\$8,566	\$1,315,470	\$10,521,341	\$2,390,341
PEORIA	Princeville CUSD 326	3.17	-0.74	\$101,814	\$9,936	\$1,612,972	\$10,968,200	\$2,837,200
ROCK ISLAND	Rock Island SD 41	3.20	-0.77	\$82,733	\$10,548	\$19,173,512	\$11,072,000	\$2,941,000
KNOX	R O W V A CUSD 208	3.20	-0.77	\$97,600	\$9,381	\$1,302,807	\$11,072,000	\$2,941,000
KNOX	Abingdon-Avon CUSD 276	3.25	-0.82	\$260,551	\$7,892	\$3,160,421	\$11,245,000	\$3,114,000
ROCK ISLAND	Moline-Coal Valley CUSD 40	3.27	-0.84	\$110,033	\$10,286	\$14,853,278	\$11,314,200	\$3,183,200
KNOX	Williamsfield CUSD 210	3.43	-1.00	\$271,826	\$15,098	\$146,620	\$11,867,800	\$3,736,800
HENRY	AlWood CUSD 225	3.45	-1.02	\$122,001	\$12,314	\$488,114	\$11,937,000	\$3,806,000
PEORIA	Peoria Heights CUSD 325	4.00	-1.57	\$132,754	\$11,369	\$1,074,894	\$13,840,000	\$5,709,000
Averages		2.79		\$121,966	\$9,849	\$4,953,667		

**Assumptions**

Estimated EAV 2017

\$ 346,000,000

Local Revenues generated by current ED Fund Rate

\$ 8,131,000

Projected Deficit FY 18 Ed Fund

\$ (1,842,000)

Less \$1m transfer from working cash

Net ED Fund Defi \$ (842,000)

**Community Unit School District Number 228 (Geneseo)**  
**Henry and Whiteside Counties, Illinois**  
**Levy Information and Example Present Value Analysis**

EAV Year	Fiscal Year	EAV	Growth	Existing Debt Serv.		1yr - \$2M - Working Cash				2yr - \$2M - Working Cash				3yr - \$2M - Working Cash			
				Total after abate Debt Serv.	Required Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate
2015	2017	332,856,121		2,401,926	0.722		2,401,926	0.722			2,401,926	0.722			2,401,926	0.722	
2016	2018	332,856,121		2,441,850	0.734		2,441,850	0.734			2,441,850	0.734			2,441,850	0.734	
2017	2019	345,000,000		2,443,650	0.708	2,116,500	4,560,150	1.322	0.588	788,721	3,232,371	0.937	0.203	348,398	2,792,048	0.809	0.076
2018	2020	348,450,000	1.0%	1,902,063	0.546		1,902,063	0.546		1,362,958	3,265,021	0.937		918,188	2,820,250	0.809	
2019	2021	351,934,500	1.0%	1,900,563	0.540		1,900,563	0.540			1,900,563	0.540		927,370	2,827,932	0.804	
2020	2022	355,453,845	1.0%	1,900,863	0.535		1,900,863	0.535			1,900,863	0.535			1,900,863	0.535	
2021	2023	359,008,383	1.0%	1,902,563	0.530		1,902,563	0.530			1,902,563	0.530			1,902,563	0.530	
2022	2024	362,598,467	1.0%	1,905,313	0.525		1,905,313	0.525			1,905,313	0.525			1,905,313	0.525	
2023	2025	366,224,452	1.0%	1,906,313	0.521		1,906,313	0.521			1,906,313	0.521			1,906,313	0.521	
2024	2026	369,886,696	1.0%	1,902,313	0.514		1,902,313	0.514			1,902,313	0.514			1,902,313	0.514	
2025	2027	373,585,563	1.0%	1,899,188	0.508		1,899,188	0.508			1,899,188	0.508			1,899,188	0.508	
2026	2028	377,321,419	1.0%	1,899,700	0.503		1,899,700	0.503			1,899,700	0.503			1,899,700	0.503	
2027	2029	381,094,633	1.0%	1,903,263	0.499		1,903,263	0.499			1,903,263	0.499			1,903,263	0.499	
2028	2030	384,905,580	1.0%	1,899,763	0.494		1,899,763	0.494			1,899,763	0.494			1,899,763	0.494	
2029	2031	388,754,635	1.0%	1,899,388	0.489		1,899,388	0.489			1,899,388	0.489			1,899,388	0.489	
2030	2032	392,642,182	1.0%	1,901,950	0.484		1,901,950	0.484			1,901,950	0.484			1,901,950	0.484	
2031	2033	396,568,604	1.0%	1,901,700	0.480		1,901,700	0.480			1,901,700	0.480			1,901,700	0.480	
2032	2034	400,534,290	1.0%	1,903,200	0.475		1,903,200	0.475			1,903,200	0.475			1,903,200	0.475	
2033	2035	404,539,632	1.0%	1,900,200	0.470		1,900,200	0.470			1,900,200	0.470			1,900,200	0.470	
2034	2036	408,585,029	1.0%	1,903,200	0.466		1,903,200	0.466			1,903,200	0.466			1,903,200	0.466	
2035	2037	412,670,879	1.0%				0	-			0	-			0	-	
2036	2038	416,797,588	1.0%				0	-			0	-			0	-	
2037	2039	420,965,564	1.0%			Tax bill increase per \$100,000 home MARKET				Tax bill increase per \$100,000 home MARKET				Tax bill increase per \$100,000 home MARKET			
2038	2040	425,175,219	1.0%			VALUE (assumes \$6,000 exemption)			\$160.77	VALUE (assumes \$6,000 exemption)			\$55.57	VALUE (assumes \$6,000 exemption)			\$20.69
Total				37,217,038		2,116,500	39,333,538			2,151,679	39,368,717			2,193,956	39,410,993		

\*Interest rate is for illustrative purposes only and should not be taken as a willingness to underwrite at these levels

\*\*Must take Costs of Issuance and Capitalized

Interest into account to estimate project fund

Example Interest Rate*	2.00%	Example Interest Rate*	2.25%	Example Interest Rate*	2.50%
Present Value Par Amount**	2,075,000	Present Value Par Amount**	2,075,000	Present Value Par Amount**	2,075,000

**Community Unit School District Number 228 (Geneseo)**  
**Henry and Whiteside Counties, Illinois**  
**Levy Information and Example Present Value Analysis**

EAV Year	Fiscal Year	EAV	Growth	Existing Debt Serv.		1yr - \$4M - Working Cash				2yr - \$4M - Working Cash				3yr - \$4M - Working Cash			
				Total after abate Debt Serv.	Required Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate	2017 Net Debt Serv.	New Total Debt Serv.	New Required Tax Rate	Adtl. Tax Rate
2015	2017	332,856,121		2,401,926	0.722		2,401,926	0.722			2,401,926	0.722			2,401,926	0.722	
2016	2018	332,856,121		2,441,850	0.734		2,441,850	0.734			2,441,850	0.734			2,441,850	0.734	
2017	2019	345,000,000		2,443,650	0.708	4,176,900	6,620,550	1.919	1.185	1,827,745	4,271,395	1.238	0.504	1,048,718	3,492,368	1.012	0.279
2018	2020	348,450,000	1.0%	1,902,063	0.546		1,902,063	0.546		2,412,478	4,314,541	1.238		1,625,581	3,527,644	1.012	
2019	2021	351,934,500	1.0%	1,900,563	0.540		1,900,563	0.540			1,900,563	0.540		1,641,837	3,542,400	1.007	
2020	2022	355,453,845	1.0%	1,900,863	0.535		1,900,863	0.535			1,900,863	0.535			1,900,863	0.535	
2021	2023	359,008,383	1.0%	1,902,563	0.530		1,902,563	0.530			1,902,563	0.530			1,902,563	0.530	
2022	2024	362,598,467	1.0%	1,905,313	0.525		1,905,313	0.525			1,905,313	0.525			1,905,313	0.525	
2023	2025	366,224,452	1.0%	1,906,313	0.521		1,906,313	0.521			1,906,313	0.521			1,906,313	0.521	
2024	2026	369,886,696	1.0%	1,902,313	0.514		1,902,313	0.514			1,902,313	0.514			1,902,313	0.514	
2025	2027	373,585,563	1.0%	1,899,188	0.508		1,899,188	0.508			1,899,188	0.508			1,899,188	0.508	
2026	2028	377,321,419	1.0%	1,899,700	0.503		1,899,700	0.503			1,899,700	0.503			1,899,700	0.503	
2027	2029	381,094,633	1.0%	1,903,263	0.499		1,903,263	0.499			1,903,263	0.499			1,903,263	0.499	
2028	2030	384,905,580	1.0%	1,899,763	0.494		1,899,763	0.494			1,899,763	0.494			1,899,763	0.494	
2029	2031	388,754,635	1.0%	1,899,388	0.489		1,899,388	0.489			1,899,388	0.489			1,899,388	0.489	
2030	2032	392,642,182	1.0%	1,901,950	0.484		1,901,950	0.484			1,901,950	0.484			1,901,950	0.484	
2031	2033	396,568,604	1.0%	1,901,700	0.480		1,901,700	0.480			1,901,700	0.480			1,901,700	0.480	
2032	2034	400,534,290	1.0%	1,903,200	0.475		1,903,200	0.475			1,903,200	0.475			1,903,200	0.475	
2033	2035	404,539,632	1.0%	1,900,200	0.470		1,900,200	0.470			1,900,200	0.470			1,900,200	0.470	
2034	2036	408,585,029	1.0%	1,903,200	0.466		1,903,200	0.466			1,903,200	0.466			1,903,200	0.466	
2035	2037	412,670,879	1.0%				0	-			0	-			0	-	
2036	2038	416,797,588	1.0%				0	-			0	-			0	-	
2037	2039	420,965,564	1.0%			Tax bill increase per \$100,000 home MARKET				Tax bill increase per \$100,000 home MARKET				Tax bill increase per \$100,000 home MARKET			
2038	2040	425,175,219	1.0%			VALUE (assumes \$6,000 exemption)				VALUE (assumes \$6,000 exemption)				VALUE (assumes \$6,000 exemption)			
Total				37,217,038		4,176,900	41,393,938		\$324.01	4,240,224	41,457,262		\$137.89	4,316,136	41,533,174		\$76.17

\*Interest rate is for illustrative purposes only and should not be taken as a willingness to underwrite at these levels  
 \*\*Must take Costs of Issuance and Capitalized Interest into account to estimate project fund

Example Interest Rate*	2.00%	Example Interest Rate*	2.25%	Example Interest Rate*	2.50%
Present Value Par Amount**	4,095,000	Present Value Par Amount**	4,095,000	Present Value Par Amount**	4,095,000