

ATTACHMENT NO. X-C: Farmland Rental Agreements

Potential motion: Move to set the rental rate of two district farmland properties for 2016-2017 fiscal year.

Recommended action: Approve the motion

It is recommended that the Board change the rental agreements established for the rental of the Central Campus Farmland (46 acres) to the rate of \$267 per acre and the Poplar Grove Road farmland (25 acres) to the rate of \$267 per acre. Total rental income for the two properties for the district is \$18,957. Both properties have been maintained by local families for several years with positive partnerships with the district. Last year rates were \$277 per acre for both rentals. Proposed rates are from the Department of Agriculture and Consumer Economics - University of Illinois, which states good quality farmland average rent is \$267 per acre. It is recommended that the rates mentioned above be established for the 2016-2017 fiscal year.