

ATTACHMENT NO. X-F: Farmland Rental Agreements 2026-2027

Potential motion: Move to continue the rental of two district farmland properties for 2026-2027 at the rate of \$250/acre

Recommended action: Approve the motion

It is recommended that the Board continue the rental agreements established for the rental of the Central Campus Farmland (46 acres) at the rate of \$250 per acre and the Poplar Grove Road farmland (25 acres) at the rate of \$250 per acre. This recommendation was brought to the Business Services Committee on November 12th and was supported. Total rental income for the two properties for the district is \$17,750. Both properties have been maintained by local families for several years with positive partnerships with the district. Maintaining this rate provides stability for both parties and in conversation with them, they feel as though this is more than a reasonable rate.

This rate has been maintained the past three years at \$250 per acre for both rentals. Proposed rates from the University of Illinois Extension office for average cash county rental rates for cropland range throughout the state but currently for Boone County the rate falls around \$274 per acre. This figure is related to soil predictability and trend yield. The trend in cash rent however across the state has a great deal of variability which ranges from a high of \$372 to a low of \$78 per acre with the average at \$264 per acre.

Additionally, over the past three years, based on crop yield and in research and data from Farmdoc, provided by the University of Illinois, average lease prices have continued to fall. Given where our rate has been, we remain under the average lease cost per acre in Ogle County and surrounding counties. It is recommended that the rates mentioned above be established for the 2026-2027 year.