

# HOW TO ESTIMATE A BUDGET AND PHASE-IN PLAN FOR PRESCHOOL

1. **Understand current budgets** for State Preschool, General Child Care, and Head Start programs, if you want these programs to participate in the Preschool for All initiative in your county. Collect data from these publicly funded programs on:
  - a. Their current expenditures (including non-personnel costs)
  - b. Their current teacher:child ratios
  - c. Qualifications of teachers currently teaching in the program and their salaries
  - d. Staffing patterns

It may be helpful to assemble a workgroup to collect this information, possibly including the following members:

- County Office of Education
- School District(s)
- Child Care and Development Planning Councils (LPC)
- Child Care Resource and Referral
- First 5 School Readiness Program(s)

Information on Head Start reports can be obtained from Program Information Reports (PIRs) available from the Department of Health and Human Services, but it is also useful to collect information directly from Head Start programs in your county.

Use the information you've collected to construct “**before**” budgets. Calculate the cost per child for a typical program of each type, by dividing the total cost for a typical program by the number of children in a typical program (at full enrollment). Examples of “**before**” and “**after**” budgets are provided in this section.

2. **Determine teacher qualifications** to be required of teaching staff. Of the 38 states with state prekindergarten initiatives, 22 require bachelor's degrees for all lead teachers (2005 NIEER Yearbook). California's existing State Preschool Program currently only requires that each classroom have a teacher with 24 units in early childhood education or child development and 16 units of general education. Preschool California principles and First 5 Power of Preschool Demonstration Grant criteria are two examples of quality standards you may want to consider; these are provided in Section 3 of the Toolkit.
3. **Determine teacher salaries**, by type of qualification, and by what year of the initiative you want to pay this full salary. For example, you might choose to pay teachers with a bachelor's degree the minimum K-12 teacher salary in your county, and you might choose to pay assistant teachers with an associate's degree at 80% of that rate. Counties often take 3-5 years to implement these pay scales, increasing preschool teacher salaries by a prorated percentage each year until the target year, when the full goal salary is paid.
4. **Determine staff:child ratios** for all staff positions in a preschool program. Take quality standards into consideration. NIEER quality benchmarks, as well as National Education for the Education of Young Children accreditation criteria, recommend a minimum of two teachers per 20 students. Preschool California principles and First 5 Power of Preschool Demonstration Grant criteria are two additional examples of quality standards you may want to consider. When setting staff:child ratios, consider the qualifications you are requiring of your teachers. If teachers are more highly educated, you may choose to have higher ratios (for example, Proposition 82 proposed 2:20 ratios

because teachers were required to have bachelor's degrees). However, keep in mind that current California Title 5 regulations require a ratio of three teachers per 24 children. Determine staff:child ratios for administrators as well as teachers.

5. **Develop “after” budgets**, or budgets that reflect the cost of a fully implemented county preschool initiative program for a typical program. Use teacher salaries and staff:child ratios you have decided on (above) to guide these budgets. Be sure to talk with existing preschool providers in your county to understand their experiences with staffing and expenses, including how many teachers may be needed to address emergencies or cover lunch hours when some teachers are out of the classroom, and how many classes one director can reasonably oversee. Create “after” budgets separately for each public program—Head Start, State Preschool, and General Child Care—that will participate in the preschool program. Be sure to include personnel and non-personnel costs in your budgets. Calculate the cost per child by dividing total cost of a typical program by the number of children in that typical program. Examples of “before” and “after” budgets are provided in this section.
6. **Calculate the difference between the “before” and “after” costs per child**, for each type of public program in your county that will participate in the PFA program. For example, if the cost per child of a typical State Preschool program in your county is \$3,500 per child and the cost per child of PFA at full implementation (“after” budget) is \$6,000, the cost to upgrade each slot in Head Start to the PFA standards you’ve set is \$2,500 per child.
7. **Determine the number of children you project will participate in the preschool program in your county.** In Georgia and Oklahoma, states with fully implemented universal preschool programs, participation rates in the publicly funded program and collaborating Head Start programs have hovered around 70%. However, rates are higher in some counties in those states. Sonoma and Merced Counties project 80% participation in a publicly funded preschool program in the attendance areas of the lowest API schools (deciles 1-3), but 70% elsewhere in the county.
  - Using needs assessment data (see Section 1), determine the number of four-year-olds in your county this year, based on births four years before.
  - Subtract the number of four-year-olds in the prior year, and estimate a percentage growth. Kindergarten enrollment trends should also be considered. For example, if kindergarten enrollment is declining, that may be evidence that although births are increasing, families may be moving out of the county before their children enter school.
  - You may wish to take population growth into account. If so, estimate your population growth rate, and estimate the number of four-year-olds in the year that you wish to reach full implementation. For example, if you have 198 births in 2006 and 180 births in 2004, your population grew by 10% over 2 years, or approximately 5% each year.
  - Multiply this projected population by your projected participation rate. This may need to be broken out by zip code or school district if you anticipate, or would like to provide for, different participation rates in particular areas.
8. **Determine the number of children already served by existing public programs**, such as State Preschool, Head Start, and General Child Care programs. To provide these children with high quality preschool, the county will only have to provide an additional upgrade fee to increase teacher salaries, decrease ratios as necessary, and provide for other quality improvements that meet your county’s preschool plan standards.
9. **Calculate cost of full implementation.** Multiply the number of children already served by existing programs by their respective upgrade amounts. For example, if you have 40 current slots in State Preschool, and the State Preschool cost to upgrade (calculated in step 6 above) is \$2,500 per child, the cost to upgrade all State Preschool slots would be \$100,000 county-wide at full

implementation. Subtract these children from your total projected participation, calculated in step 7 above. Multiply these remaining children by the *full per child cost*, shown in the “after” budget. Add these two together to arrive at the *total operating cost at full implementation*.

10. **Develop a feasible phase-in plan.** In order to ramp up the costs of a PFA program gradually, you may wish to increase teacher salaries from their current level by a certain percentage each year until they reach the level you set in step 3. Another alternative to gradually increase costs is to open a few new programs each year, perhaps focusing on areas of greatest need. One common scenario counties have chosen is to ramp up to 70% participation over three years, focusing on upgrading existing spots (e.g., State Preschool) first, then building new programs. Two examples of phase-in plans are shown in this section of the binder.

**State Preschool Budget #1- Sonoma County  
Parity with Step 1 Teacher Salary (SCOE)**

Estimated Cost of Changing One State Preschool Program to Include Preschool for All					
		Before Preschool for All		After Preschool for All	
Number of days of service per year		180		180	
Number sessions per day		2		2	
Number of Preschool hours per day		3		3	
Number of Preschool hours per year		543		540	
Number of children (total)		80		80	
Number of classes		4		4	
Number of classrooms		2		2	
Number of FTE instructional staff		6		4	
Class size		24 or 16		20	
Staff to child ratio (1:X)		8		10	
Cost/reimbursement per child per day		\$19.17			
Annual cost/reimbursement per child		\$3,451		\$5,590	
Budget Item		Annual Expense as State Preschool (3 hours, 180 days, 2 sessions per day)		Annual Expense as Preschool for All (3 hours, 180 days, 2 sessions per day)	
# staff	Salaries	Total hrs/wk	Total Cost	FTEs	Total Cost
0.88	Director	35	\$42,024	1.00	\$48,027
1.10	Site Supervisor (also a Master Teacher)	22	\$39,582	1.00	\$44,527
1.10	Lead/Master Teacher	22	\$31,163	1.00	\$37,106
-	Teacher		\$0	0.00	\$0
3.30	Teacher Assistants	66	\$81,544	2.00	\$59,370
-	Floater		\$0		
	Accountant/Bookkeeper (contract)		\$9,275		\$9,507
0.60	Child Services Coordinator (Enrollment)		\$9,333	0.60	\$9,566
	Substitutes (\$20/hr)		\$7,089		\$9,600
<b>Subtotal</b>			<b>\$220,010</b>		<b>\$217,703</b>
<b>Mandatory Benefits</b>					
	FICA (6.2%)		\$13,201		\$12,902
	Medicare (1.45%)		\$3,087		\$3,017
	Unemployment (3.4%)		\$7,239		\$7,076
	Workers' Compensation (7%)		\$14,904		\$14,567
	State Disability insurance 1.18%		\$2,512		\$2,456
	State Employment Training Tax (\$7/employee)		\$49		\$49
<b>Subtotal (19.23 percent)</b>			<b>\$40,994</b>		<b>\$40,067</b>
<b>Other Benefits</b>					
	Health, Dental, Retirement, Life, EAP	(none offered)	\$0	15.53%	\$32,318
<b>Subtotal</b>			<b>\$0</b>		<b>\$32,318</b>
<b>Subtotal Personnel</b>			<b>\$261,004</b>		<b>\$290,089</b>
<b>Non-personnel (37% of total before PFA, 2.5% increase after PFA)</b>					
		37%	\$153,288	2.5% inc	\$157,120
<b>Subtotal</b>			<b>\$153,288</b>		<b>\$157,120</b>
<b>Total</b>			<b>\$414,291</b>		<b>\$447,209</b>
<b>Current annual reimbursement rate</b>			<b>3450.6</b>		
<b>Cost per child year</b>			<b>\$5,179</b>		<b>\$5,590</b>
<b>Current annual reimbursement rate</b>			<b>\$3,451</b>		
<b>Diff bet reimbursement and current cost</b>			<b>\$1,728</b>		
<b>Current cash reimb diff + new PS cost</b>					<b>\$2,140</b>
<b>Cost difference per-child-year between State Preschool and Preschool for All</b>					<b>\$2,140</b>

**Program, Staffing, and Budget Assumptions**

Budgets are based on a typical State Preschool program, running two 3-hour sessions per day. Staff work eight hours per day, 181 days per year (includes 5 in-service days). After Preschool For All, they will have 15 days of leave. Before Preschool for All, the State Preschool Program has 1 classroom that serves 24 children per session and 1 classroom that serves 16 children per session--thus 80 children are served per day per classroom, for a total of 96 children per program. After Preschool for All, the program has 2 classrooms that serve 20 children per session--thus 40 children are served per day per classroom, for a total of 80 children per program. There is one Program Director, two Site Supervisors/teachers who work 22 hours each week, two lead teachers who work 22 hours each week, 6 teacher assistants who work 22 hours each week, and one Child Services Coordinator (responsible for enrollment) who works 22 hours each week plus summer registration hours (calculated at 24 hours/week). The bookkeeper is paid on contract. A cost-of-living adjustment of 2.5 percent was made for staff who did not receive a salary increase through Preschool for All. Non-personnel costs are 37 percent of the program's total costs.

**Source:** Budgets from multiple State Preschool sites in Sonoma County, supplied by program directors, May 2006

**State Preschool Budget #1- Sonoma County  
Parity with Average Step 5 Teacher Salary (SCOE)**

Estimated Cost of Changing One State Preschool Program to Include Preschool for All					
		Before Preschool for All		After Preschool for All	
Number of days of service per year		180		180	
Number sessions per day		2		2	
Number of Preschool hours per day		3		3	
Number of Preschool hours per year		543		540	
Number of children (total)		80		80	
Number of classes		4		4	
Number of classrooms		2		2	
Number of FTE instructional staff		6		4	
Class size		24 or 16		20	
Staff to child ratio (1:X)		8		10	
Cost/reimbursement per child per day		\$19.17		\$0.00	
Annual cost/reimbursement per child		\$3,451		\$6,095	
Budget Item		Annual Expense as State Preschool (3 hours, 180 days, 2 sessions per day)		Annual Expense as Preschool for All (3 hours, 180 days, 2 sessions per day)	
# staff	Salaries	Total hrs/wk	Total Cost	FTEs	Total Cost
0.88	Director	35	\$42,024	1.00	\$48,027
1.10	Site Supervisor (also a Master Teacher)	22	\$39,582	1.00	\$54,000
1.10	Lead/Master Teacher	22	\$31,163	1.00	\$45,000
-	Teacher		\$0	0.00	\$0
3.30	Teacher Assistants	66	\$81,544	2.00	\$72,000
-	Floater		\$0		
	Accountant/Bookkeeper (contract)		\$9,275		\$9,507
0.60	Child Services Coordinator (Enrollment)		\$9,333	0.60	\$9,566
	Substitutes (\$20/hr)		\$7,089		\$9,600
<b>Subtotal</b>			<b>\$220,010</b>		<b>\$247,700</b>
<b>Mandatory Benefits</b>					
	FICA (6.2%)		\$13,201		\$14,762
	Medicare (1.45%)		\$3,087		\$3,452
	Unemployment (3.4%)		\$7,239		\$8,095
	Workers' Compensation (7%)		\$14,904		\$16,667
	State Disability insurance 1.18%		\$2,512		\$2,810
	State Employment Training Tax (\$7/employee)		\$49		\$49
<b>Subtotal (19.23 percent)</b>			<b>\$40,994</b>		<b>\$45,836</b>
<b>Other Benefits</b>					
	Health, Dental, Retirement, Life, EAP	(none offered)	\$0	15.53%	\$36,977
<b>Subtotal</b>			<b>\$0</b>		<b>\$36,977</b>
<b>Subtotal Personnel</b>			<b>\$261,004</b>		<b>\$330,513</b>
<b>Non-personnel (37% of total before PFA, 2.5% increase after PFA)</b>					
		37%	\$153,288	2.5% inc	\$157,120
<b>Subtotal</b>			<b>\$153,288</b>		<b>\$157,120</b>
<b>Total</b>			<b>\$414,291</b>		<b>\$487,633</b>
<b>Current annual reimbursement rate</b>			<b>3450.6</b>		
<b>Cost per child year</b>			<b>\$5,179</b>		<b>\$6,095</b>
<b>Current annual reimbursement rate</b>			<b>\$3,451</b>		
<b>Diff bet reimbursement and current cost</b>			<b>\$1,728</b>		
<b>Current cash reimb diff + new PS cost</b>					<b>\$2,645</b>
<b>Cost difference per-child-year between State Preschool and Preschool for All</b>					<b>\$2,645</b>

**Program, Staffing, and Budget Assumptions**

Budgets are based on a typical State Preschool program, running two 3-hour sessions per day. Staff work eight hours per day, 181 days per year (includes 5 in-service days). After Preschool For All, they will have 15 days of leave. Before Preschool for All, the State Preschool Program has 1 classroom that serves 24 children per session and 1 classroom that serves 16 children per session--thus 80 children are served per day per classroom, for a total of 96 children per program. After Preschool for All, the program has 2 classrooms that serve 20 children per session--thus 40 children are served per day per classroom, for a total of 80 children per program. There is one Program Director, two Site Supervisors/teachers who work 22 hours each week, two lead teachers who work 22 hours each week, 6 teacher assistants who work 22 hours each week, and one Child Services Coordinator (responsible for enrollment) who works 22 hours each week plus summer registration hours (calculated at 24 hours/week). The bookkeeper is paid on contract. A cost-of-living adjustment of 2.5 percent was made for staff who did not receive a salary increase through Preschool for All. Non-personnel costs are 37 percent of the program's total costs.

**Source:** Budgets from multiple State Preschool sites in Sonoma County, supplied by program directors, May 2006

## **EXAMPLE OF AN 8-YEAR PHASE-IN PLAN**

**80% OF CHILDREN IN LOW API 1-3 SCHOOLS PHASED IN BY YEAR 5 OF PFA**

**80% OF CHILDREN IN LOW API 4-5 SCHOOLS PHASED IN BY YEAR 8 OF PFA**

## EXAMPLE OF A 5-YEAR PHASE-IN PLAN FOR LOW API (1-5) SCHOOLS

Table 1. Current participation of 4 year olds in early education program and projected participation in PFA

REGION/SCHOOL DISTRICT	Years of Phase In	Percentage of four-year-olds enrolled in formal early education program	Current K enrollment	Projected Participation Rate	Projected PFA Enrollment
School A (API=1)	Year 1 - Year 5	80%	50	80%	40
School B (API=1)	Year 1 - Year 5	60%	40	80%	32
School C (API=2)	Year 1 - Year 5	66%	40	80%	32
School D (API=3)	Year 1 - Year 5	47%	50	80%	40
School E (API=3)	Year 1 - Year 5	33%	60	80%	48
<b>LOW API 1-3</b>			<b>240</b>	<b>80%</b>	<b>192</b>
School F (API=4)	Year 6 - Year 8	50%	60	80%	48
School G (API=5)	Year 6 - Year 8	50%	50	80%	40
School H (API=5)	Year 6 - Year 8	50%	50	80%	40
<b>LOW API 4-5</b>			<b>160</b>		<b>128</b>
<b>Overall Participation</b>			<b>400</b>	<b>80%</b>	<b>320</b>

**Table 2. Number of children receiving PFA quality services, Year 1 - Year 8**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
<b>UPGRADING EXISTING SLOTS</b>								
Headstart	20	40	50	70	78	86	94	102
State Preschool	10	15	35	35	55	75	95	115
<b>Total no. of slots upgraded</b>	<b>30</b>	<b>55</b>	<b>85</b>	<b>105</b>	<b>133</b>	<b>161</b>	<b>189</b>	<b>217</b>
<b><u>SLOTS AT FULL PS COST</u></b>								
<b>Newly publicly-funded spaces</b>	<b>10</b>	<b>17</b>	<b>19</b>	<b>39</b>	<b>59</b>	<b>79</b>	<b>91</b>	<b>103</b>
<b>Total number of slots</b>	<b>40</b>	<b>72</b>	<b>104</b>	<b>144</b>	<b>192</b>	<b>240</b>	<b>280</b>	<b>320</b>

**Table 3. Annual per child costs**

	Y1	Y2	Y3	Y4	Annual cost using Beginning Teacher Salary	Y6	Y7	Y8	Y9	Y10
<b>Head Start</b>										
upgrade	\$ 1,200	\$ 1,275	\$ 1,350	\$ 1,425	\$ 1,500	\$ 1,600	\$ 1,700	\$ 1,800	\$ 1,900	\$ 2,000
<b>State Preschool</b>										
upgrade	\$ 1,280	\$ 1,360	\$ 1,440	\$ 1,520	\$ 1,600	\$ 1,840	\$ 1,955	\$ 2,070	\$ 2,185	\$ 2,300
NEW SLOT	\$ 3,760	\$ 3,995	\$ 4,230	\$ 4,465	\$ 4,700	\$ 4,968	\$ 5,076	\$ 5,184	\$ 5,292	\$ 5,400

**Table 4. Year-by-Year Cost Estimates**

<b>Year</b>	<b>Total Cost</b>	<b>Phase in API 1-3</b>	<b>Phase in API 4-5</b>	<b>No. of low API (1-3) children served</b>	<b>No. of low API (4-5) children served</b>	<b>Total Number of children</b>
Year 1	\$ 74,400	\$ 74,400	\$ -	40	0	40
Year 2	\$ 139,315	\$ 139,315	\$ -	72	0	72
Year 3	\$ 198,270	\$ 198,270	\$ -	104	0	104
Year 4	\$ 327,085	\$ 327,085	\$ -	144	0	144
Year 5	\$ 482,300	\$ 482,300	\$ -	192	0	192
Year 6	\$ 668,072	\$ 519,112	\$ 148,960	192	48	240
Year 7	\$ 807,441	\$ 539,609	\$ 267,832	192	88	280
Year 8	\$ 955,602	\$ 560,106	\$ 395,496	192	128	320

**Table 5. Number of slots and year-by-year costs**

Number of Slots				Cost		
Year	Existing slots - Head Start and Newly publicly- State PS, at funded spaces upgraded cost			Upgraded Cost - Newly publicly- Head Start and funded spaces State PS		
			Total			Total
Year 1	10	30	40	\$ 47,000	\$ 36,800	\$ 74,400
Year 2	17	55	72	\$ 79,900	\$ 71,400	\$ 139,315
Year 3	19	85	104	\$ 89,300	\$ 117,900	\$ 198,270
Year 4	39	105	144	\$ 183,300	\$ 152,950	\$ 327,085
Year 5	59	133	192	\$ 277,300	\$ 205,000	\$ 482,300
Year 6	79	161	240	\$ 392,472	\$ 275,600	\$ 668,072
Year 7	91	189	280	\$ 461,916	\$ 345,525	\$ 807,441
Year 8	103	217	320	\$ 533,952	\$ 421,650	\$ 955,602

## **EXAMPLE OF A 10-YEAR COUNTY-WIDE PHASE-IN PLAN**

**75% of children in the county phased in by year 10 of PFA**

**Children in the region/district with low API (1-3) schools phased in by year 5 of PFA**

**Children in the region/district with low API (4-5) schools phased in between year 6 to year 8 of PFA**

**Children in the rest of the county phased in beginning from year 9 of PFA**

## EXAMPLE OF A 10 YEAR PHASE-IN PLAN

<b>Table 1. Current participation of 4 year olds in early education program and projected participation in PFA</b>						
<b>REGION/SCHOOL DISTRICT</b>	<b>Year of Phase In</b>	<b>Percentage of four-year-olds enrolled in formal early education program</b>	<b>Current K enrollment</b>	<b>Projected Participation Rate</b>	<b>Projected PFA Enrollment</b>	
<b>Region or District A (low API 1-3)</b>	<b>Y1 - Y5</b>	80%	600	80%	480	
<b>Region or District B (low API 1-3)</b>	<b>Y1 - Y5</b>	80%	300	80%	240	
<b>Region or District C ( Low API 4-5)</b>	<b>Y6 - Y8</b>	70%	200	70%	140	
<b>Region or District D (Low API 4-5)</b>	<b>Y6 - Y8</b>	50%	200	70%	140	
<b>Region or District E (API above 5)</b>	<b>Y9 - Y10</b>	40%	200	65%	130	
<b>Overall Participation</b>			1500	75%	1130	

**Table 2. Number of children receiving PFA quality services, Year 1 - Year 8**

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>UPGRADING EXISTING SLOTS</b>										
Headstart	20	80	120	160	200	240	300	320	340	360
State Preschool	40	120	180	220	240	240	280	280	300	300
<b>Total no. of slots upgraded</b>	<b>60</b>	<b>200</b>	<b>300</b>	<b>380</b>	<b>440</b>	<b>480</b>	<b>580</b>	<b>600</b>	<b>640</b>	<b>660</b>
<b>SLOTS AT FULL PS COST</b>										
<b>New or newly publicly-funded spaces</b>	<b>60</b>	<b>120</b>	<b>200</b>	<b>220</b>	<b>280</b>	<b>320</b>	<b>380</b>	<b>400</b>	<b>450</b>	<b>470</b>
<b>Total number of slots</b>	<b>120</b>	<b>320</b>	<b>500</b>	<b>600</b>	<b>720</b>	<b>800</b>	<b>960</b>	<b>1000</b>	<b>1090</b>	<b>1130</b>

**Incremental Pay for Applying Average K Teacher Salary To Cost Model**

<b>Table 3. Annual per child costs</b>													
	Y1	Y2	Y3	Y4	Annual cost using Beginning Teacher Salary	Y6	Y7	Y8	Y9	Y10 Annual Cost using Average K Salary			
<b>Head Start</b>													
upgrade	\$ 1,200	\$ 1,275	\$ 1,350	\$ 1,425	\$ 1,500	\$ 1,600	\$ 1,700	\$ 1,800	\$ 1,900	\$ 2,000			
<b>State Preschool</b>													
upgrade	\$ 1,280	\$ 1,360	\$ 1,440	\$ 1,520	\$ 1,600	\$ 1,840	\$ 1,955	\$ 2,070	\$ 2,185	\$ 2,300			
<b>Newly publicly-funded spaces</b>	\$ 3,760	\$ 3,995	\$ 4,230	\$ 4,465	\$ 4,700	\$ 4,968	\$ 5,076	\$ 5,184	\$ 5,292	\$ 5,400			

<b>Year</b>	<b>Total Cost</b>	
Year 1	\$	300,800
Year 2	\$	744,600
Year 3	\$	1,267,200
Year 4	\$	1,544,700
Year 5	\$	2,060,000
Year 6	\$	2,415,360
Year 7	\$	2,986,280
Year 8	\$	3,229,200
Year 9	\$	3,682,900
Year 10	\$	3,948,000

<b>Table 5. Number of slots and year-by-year costs</b>						
<b>Number of Slots</b>				<b>Estimate Cost</b>		
<b>Year</b>	<b>Existing slots - Head Start and Newly publicly- State PS, at funded spaces upgraded cost</b>		<b>Total</b>	<b>Upgraded Cost - Newly publicly- Head Start and funded spaces State PS</b>		
						<b>Total</b>
Year 1	60	60	120	\$ 282,000	\$ 75,200	\$ 300,800
Year 2	120	200	320	\$ 564,000	\$ 265,200	\$ 744,600
Year 3	200	300	500	\$ 940,000	\$ 421,200	\$ 1,267,200
Year 4	220	380	600	\$ 1,034,000	\$ 562,400	\$ 1,544,700
Year 5	280	440	720	\$ 1,316,000	\$ 744,000	\$ 2,060,000
Year 6	320	480	800	\$ 1,589,760	\$ 825,600	\$ 2,415,360
Year 7	380	580	960	\$ 1,928,880	\$ 1,057,400	\$ 2,986,280
Year 8	400	600	1000	\$ 2,073,600	\$ 1,155,600	\$ 3,229,200
Year 9	450	640	1090	\$ 2,381,400	\$ 1,301,500	\$ 3,682,900
year 10	470	660	1130	\$ 2,538,000	\$ 1,410,000	\$ 3,948,000