

BUDGET MESSAGE

June 10, 2022

The 2022-2023 budget represents a longstanding tradition of sound financial management and long-range planning by the Park Hill Board of Education and district staff. The budget document is an excellent source of information that provides a better understanding of the financial plan and results of the district. This document has been prepared and presented to the Board of Education as a basis for the high-quality educational services the Park Hill School District patrons have come to expect. In short, the budget provides the framework by which resources are allocated to accomplish the mission of the Park Hill School District and serves to guide Park Hill in a fiscally sound, responsible, and sustainable direction for 2022-2023 and years beyond.

Park Hill is an award-winning school district with a bond rating amongst the highest in the state (Aa2 from Moody's) and with the highest recognition provided by Missouri for academic achievement. In Fall 2015, Park Hill School District was awarded the Missouri Quality Award (MQA) from the Excellence in Missouri Foundation for the second time in the past decade. Park Hill School District is the only school district in the state to receive this recognition twice. The MQA program is based on the Malcolm Baldrige National Quality Award Criteria for Performance Excellence. In addition, the Park Hill School District has received the Association of School Business Officials' (ASBO's) prestigious Meritorious Budget Award (MBA) for 15 consecutive years.

As a part of the district's 2018–2023 strategic plan—the Comprehensive School Improvement Plan (CSIP), the district has identified a strong financial condition as a strategic advantage toward accomplishing the strategic goals and objectives identified by the Board of Education and community. In addition, the CSIP outlines financial sustainability as a “key to excellence” that supports strategic goals. This budget document provides the foundation for public transparency and serves as the focal point for the communication of the district's financial processes and condition to the community.



VISION

Building Successful Futures • Each Student • Every Day

MISSION

Through the expertise of an engaged staff, the Park Hill School District provides a relevant education in a safe, caring environment to prepare each student for success in life.

VALUES

Student Focus

Integrity

High Expectations

Continuous Improvement

Visionary Leadership

Equity

STRATEGIC PERSPECTIVES – KEYS TO EXCELLENCE

Park Hill School District will leverage its Keys to Excellence for sustainability into the future:

Academic

Climate

Employee

Finance

GOALS

College, Career, and Life Readiness: All students will graduate college, career, and life ready.

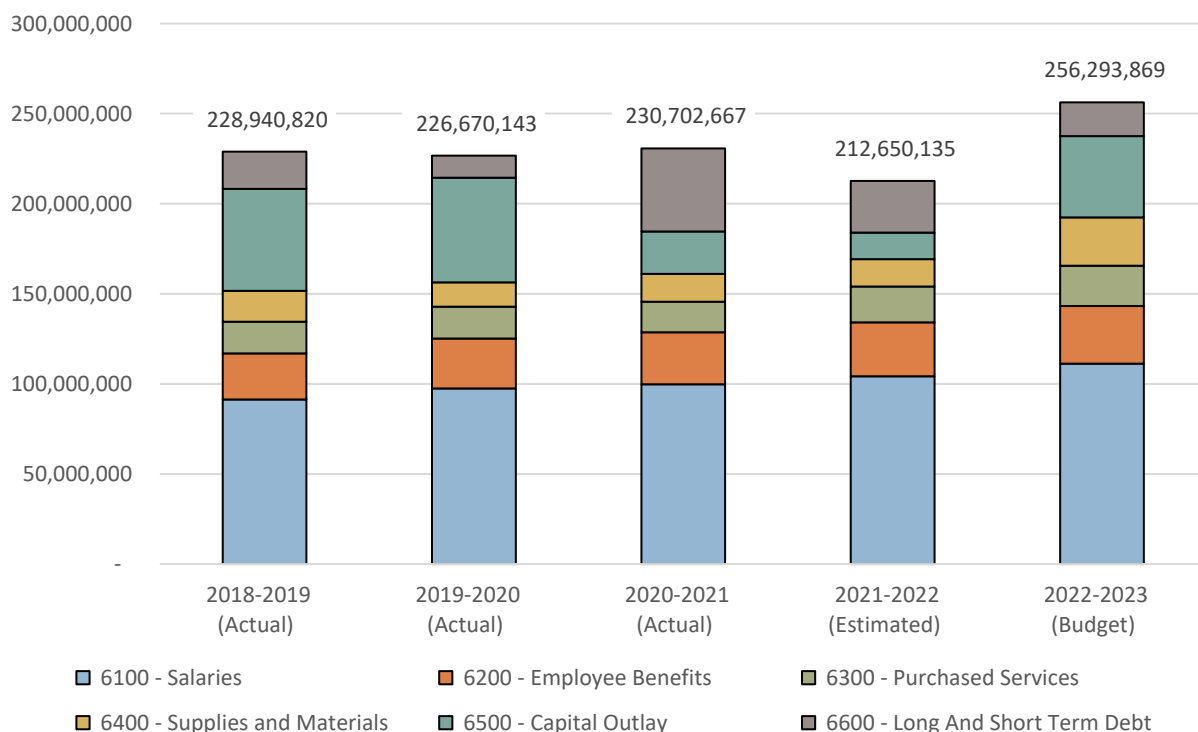
Access and Opportunity: Ensure success for all students, regardless of background.

MAJOR CHANGES FROM THE PRECEDING YEAR

In April 2022, district voters passed Proposition I and Proposition N. Proposition I authorizes the Board of Education to sell \$137 million general obligation bonds to support the construction of a twelfth elementary school and support facility additions and improvements over the next five years. Proposition N authorizes future Boards of Education to set an operating tax rate up to \$4.9907 annually, which will assist in operating new and expanded facilities, and address future operating needs, including recruiting and retaining high-quality staff. The Board of Education has pledged that neither Proposition will increase the current total tax rate of \$5.3955. Both the revenue and expenditures related to these two Propositions have been incorporated into the 2022-2023 budget, as well as future budget forecasts.

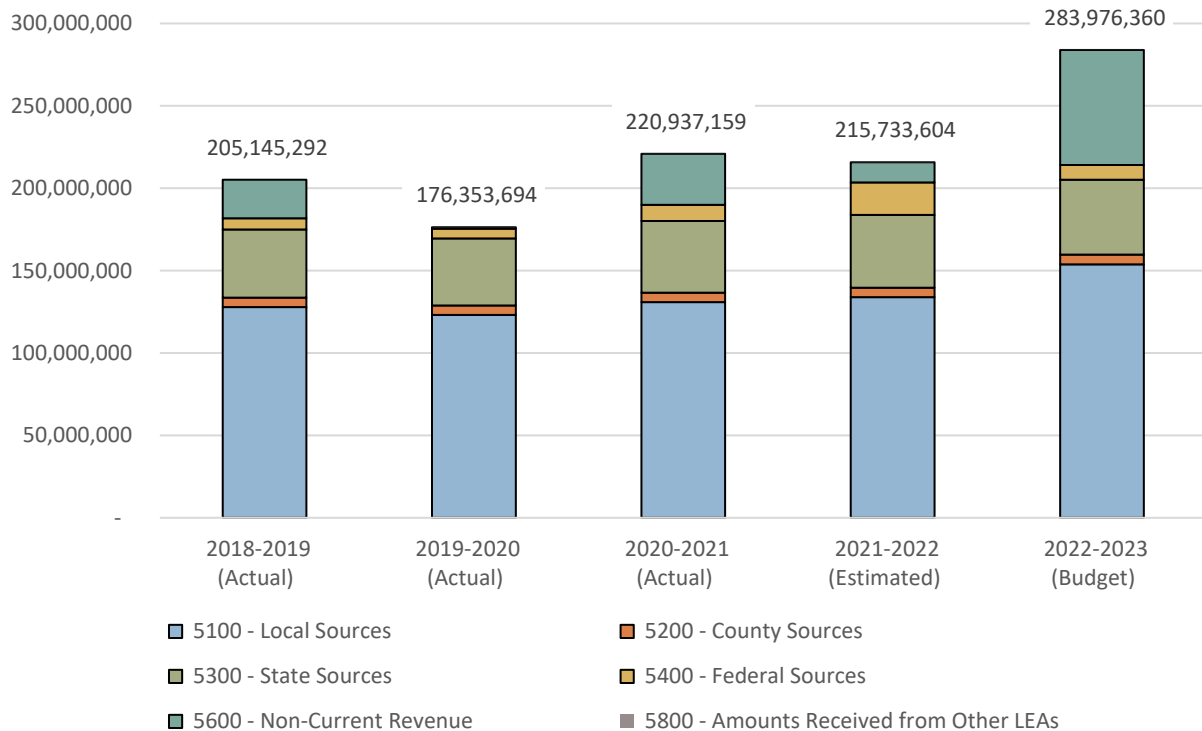
EXPENDITURES

The chart below shows expenditures over the last four years, and the 2022-2023 budget expenditures. The most significant changes in expenditures from the prior school year (2021-2022) are in Supplies and Materials and Capital Outlay. The Supplies and Materials increase expected in 2022-2023 is due to delays in receiving student and staff computer desktop and laptop replacements that were budgeted and ordered in 2021-2022. Because these computers have not been received, these expenditures have been moved into the 2022-2023 budget. The change in Capital Outlay expenditures budgeted in 2022-2023 reflect the beginning of capital improvement projects outlined in Proposition I, approved by voters in April 2022.



REVENUE

The chart below shows revenue over the last four years, and the 2022-2023 budgeted revenue. The most significant changes in revenue from the prior year are in revenue from Federal Sources and Non-Current Revenue. The reduction in revenue from Federal Sources in 2022-2023 is due to the bulk of CARES/ESSER funds having been received in the two previous school years. The increase in Non-Current revenue in 2022-2023 is due to the anticipated sale of general obligation bonds approved by voters in Proposition I.



This budget is developed with the best and most recent information available to school district officials. Anticipated expenditures and revenue are estimated projections based on this information. Budget revisions may be made during the budget year to reflect unforeseen circumstances.

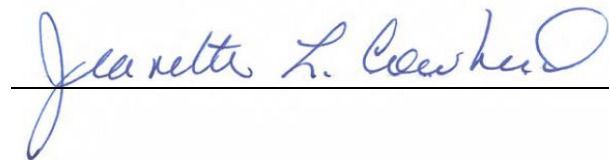
The information included in the budget document is structured to meet the requirements of the MBA established by the ASBO. The MBA is the highest form of recognition in budgeting for school entities. Its attainment represents a significant accomplishment by a school entity and its management. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan, and communications medium. The district is proud to have received the MBA for the past 15 consecutive fiscal years.

The preparation of this report could not have been accomplished without the diligent and dedicated services of the business office and the many district administrative assistants involved in the budgeting processes. We would also like to express our appreciation to the administrators for striving to maintain a tradition of educational excellence in a fiscally responsible manner. Our sincere appreciation also goes to the Park Hill School District Board of Education

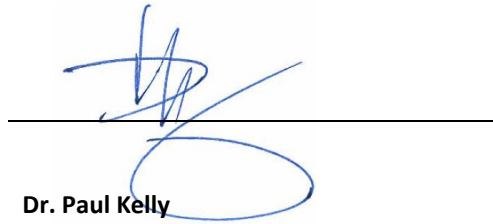
and our community for providing the fiscal support needed to develop, implement, and maintain the high quality of educational programs that has allowed the Park Hill School District to focus on “Building Successful Futures, Each Student, Every Day.”

We are truly hopeful this document will provide information that will allow the reader to understand the district’s financial operations as well as its goals and objectives and how they relate to our education programs and services for the 2022-2023 fiscal year and beyond.

Respectfully submitted,

A handwritten signature in blue ink, reading "Jeanette L. Cowherd", written over a horizontal line.

Dr. Jeanette Cowherd
Superintendent of Schools
Park Hill School District

A handwritten signature in blue ink, reading "Dr. Paul Kelly", written over a horizontal line.

Dr. Paul Kelly
Assistant Superintendent – Business and Technology
Park Hill School District