

FINANCIAL SECTION

Budgets are financial planning and decision-making documents. The Financial Section is the heart of the school budget document. The budget financial schedules present the proposed and adopted budgets for the district compared with the results of past budget plans.



STATISTICAL QUESTIONS: Owen Gutierrez, Frankie Aguirre and Bryan Chung (left to right) worked as a group to come up with a statistical question during math class at Congress Middle School. Students gathered data and learned about different ways to organize and analyze it.

EQUIVALENT EXPRESSIONS: During math class at Walden Middle School, sixth grader Jordan Stevernsen worked through examples of equivalent expressions.



SINGLE PHRASES: During English language arts, Lakeview Middle School seventh graders Reid Brown, Micah Forrest and Lucas Kinney (left to right) practiced inserting evidence using signal phrases during a news broadcast.



LINEAR EQUATIONS: Sixth grader Harmony Lucas graphed linear equations during math at Plaza Middle School.

PARK HILL SCHOOL DISTRICT

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Park Hill School District

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BUDGET ASSUMPTIONS

Fiscal years for the school district begin July 1.

Annually, Park Hill School District administration prepares a budget forecast to facilitate building the financial planning and budget preparation process for the district and to attain the stated goals and objectives of the school district. The forecast is created using assumptions that reflect a conservative understanding of future indicators that impact the financial obligations of the district. Throughout the budget preparation process, assumptions are modified to reflect new information as it becomes available. In developing the 2022-2023 budget, the district identified the following issues and considerations as the budget assumptions that have significantly impacted the final product.

District staff operated under these assumptions during the key months of December 2021–April 2022 as project budgets were crafted.

KEY BUDGET FACTORS

STUDENT ENROLLMENT

Student enrollment is the primary variable in preparing future budget expenditures. Student enrollment directly impacts staffing counts, materials/supplies, services (e.g., student transportation costs), and capital expenditures to provide and furnish effective classroom space.

In addition, student enrollment is also a factor in key revenue formulas, including the state’s basic foundation formula, Prop C sales tax, school lunch receipts, and community services (e.g., Adventure Club).

Official K–12 enrollment for 2021-2022 was 11,695. Enrollment projections are made for future years to anticipate student/staff related expenditures. Using projection models employed by the district, K–12 enrollment for 2022-2023 is projected to be 11,782 (+0.74%).

PROJECTED 2022-2023 ENROLLMENT BY SCHOOL & GRADE LEVEL

ELEMENTARY SCHOOLS	K	1	2	3	4	5	TOTAL
4020-Chinn Elementary	76	72	61	75	81	83	448
4040-Graden Elementary	73	64	67	76	95	95	470
4060-Line Creek Elementary	61	66	53	54	63	63	360
4080-Renner Elementary	67	61	67	71	80	79	425
5000-Southeast Elementary	93	97	83	80	79	88	520
5020-Union Chapel Elementary	99	94	114	107	113	96	623
5040-English Landing Elementary	72	79	82	69	78	73	453
5060-Prairie Point Elementary	75	76	85	67	59	65	427
5080-Hawthorn Elementary	76	79	71	92	72	66	456
5090-Tiffany Ridge Elementary	89	85	78	92	79	83	506
5095-Hopewell Elementary	80	72	96	86	65	91	490
6000-Russell Jones Education Center	4	1	2	2	6	11	26
SUBTOTAL	865	846	859	871	870	893	5,204

MIDDLE SCHOOLS	6	7	8	TOTAL
3000-Lakeview Middle School	215	228	222	665
3030-Congress Middle School	222	231	238	691
3050-Plaza Middle School	222	243	240	705
3060-Walden Middle School	231	255	241	727
6000-Russell Jones Education Center	2	2	5	9
SUBTOTAL	892	959	946	2,797

HIGH SCHOOLS	9	10	11	12	TOTAL
1020-LEAD Innovation Studio	216	182	134	132	664
1050-Park Hill High School	405	403	379	350	1,537
1080-Park Hill South High School	403	381	407	373	1,564
6000-Russell Jones Education Center	2	4	5	5	16
SUBTOTAL	1026	970	925	860	3,781
				TOTAL	11,782

ASSESSED VALUATION & TOTAL TAX RATE

The 2021-2022 Aggregate Assessed Valuation (AAV) for the Park Hill School District is \$ 2,113,247,733. The Board of Education approved a total tax rate of \$5.3955 per \$100 of assessed valuation in August, 2021. The two values (AAV * Tax Rate / 100) will generate over \$110 million in total tax revenue. County fees of 1.6% are taken from these revenues.

AAV grew by 12.1%% from the prior year and has grown by an average of 6.1% per year for the past five years.

Forecasts in budget preparation will estimate 3.5% growth in AAV and no change in total tax rate for 2022–2023 through 2025–2026.

No change in the district’s current total tax rate of \$5.3955 per \$100 of assessed valuation is budgeted, although the Board of Education may make modifications of the tax rates between funds. The passage of Proposition N in April 2022 by district voters allows the Board of Education to set the operating tax rate (the sum of Fund 100 and Fund 400) no higher than \$4.9907.

The Board of Education will not set the 2022-2023 tax rate until certified aggregate assessed valuations are provided by the Platte County Clerk’s office in August 2022. The 2022-2023 budget has been prepared with estimates of tax rates in the following funds:

Fund	2022-2023
Fund 100: Operating	4.7555
Fund 200: Special Revenue	0.0000
Fund 300: Debt Service	0.5400
Fund 400: Capital	0.1000
TOTAL	5.3955
Funds 1, 2, 4 (All Operating)	4.8555

BUDGET ASSUMPTIONS

The Park Hill School District budget assumptions are organized into four budget dimensions: Fund Balances, Revenue, Expenditures, and Debt Service.

FUND BALANCES

Annually, budgetary assumptions and planning “begin with the end in mind”—maintaining appropriate levels within operating, capital, and debt service fund balances demonstrate to the public the economic stability and sustainability of the school district. Target measures for these balances have been established by the Board of Education, the Comprehensive School Improvement Plan (CSIP), Financial Focus Area Collaborative Team (FACT), and by the State Auditor. Maintaining balances at these target ranges serve as guides in the development of future budgets.

Fund balances for the purposes of local/state reporting are defined as the balances within each fund at the beginning of each fiscal year (July 1). Target ranges for operating and capital fund balances are often presented as the balance on July 1 as a percentage to prior year(s) expenditures in these funds. For example, if on July 1 there is a fund balance

of \$20 million in operating funds, and in the prior year the district reported \$100 million in operating expenditures, the operating fund balance is presented as 20%. Restricted funds are not included within fund balance calculations.

The current target ranges by fund are as follows:

Fund	Target Range	Target Range Established
Operating (Fund 1 + Fund 2)	18–22% of prior year operating expenditures	Park Hill Board of Education
Debt Service (Fund 3)	The debt service fund is only allowed to have the payments required for the next calendar year and the reasonable reserve of the following year's payment.	Missouri State Auditor
Capital Fund (Fund 4)	65% to 85% of the average of prior three-Year capital expenditures	CSIP Financial FACT Team

The Park Hill School District budgeting processes include the development of budgets for the budget year (2022-2023) and projected budgets for three years beyond the budget year (2023–2024, 2024–2025, and 2025-2026) with these target ranges as the principal budgetary goal. Projected budgets for future years are developed using balances from prior years, and any future balance that falls outside the above ranges are made only as a part of a long-range financial strategic plan by the Board of Education.

2022-2023 REVENUE TRENDS, EVENTS AND INITIATIVES

Revenue for the Park Hill School District is budgeted to increase in 2022-2023 by over \$68.0 million. The most significant trends, events and initiatives that drive these budget assumptions are:

- The sale of the first series of general obligation bonds (budgeted to be \$68.5 million) approved by voters in April 2022. The total amount of bonds authorized by voters is \$137 million, and the district will consult with financial advisors on a plan of finance on the amounts and timing of the sale of these bonds.
- Approximately \$6.5 million in revenue from local sources will move from *300 - Debt Service* to *100 - General (Incidental) Fund* based on voter approval of Proposition N in April 2022. This revenue is generated by the district's local property tax levy. The total tax rate is budgeted to remain at \$5.3955.
- An anticipated 3.5% increase in aggregate assessed valuation (AAV) will increase property tax revenues in funds *100 - General (Incidental) Fund*, *300 - Debt Service Fund*, and *400 - Capital Projects Fund*.
- An increase in delinquent tax revenue based on the amount of outstanding revenue in property tax revenue. This is due to an abnormally low collection rate in 2021-2022 which is caused by high amounts of protested or unpaid property taxes from prior years.
- The district has received a commitment for one-time operating revenue (\$5.2 million) from the Universal Service Administration Co. (USAC) Emergency Connectivity Fund (ECF) program for technology purchases.
- Revenue from federal sources will drop significantly in 2022-2023 after the district receives the final allocations from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).
- An increase in School District Trust Fund (Prop C), Basic Formula, Classroom Trust Fund, and Transportation monies due to anticipated increased student enrollment.

- No refunding bonds are anticipated to be sold in 2022-2023 to refinance or repay debt early as was done in prior years. This will reduce the revenue budgeted in 300 – *Debt Service Fund*.
- The sale of used student/staff laptops and iPads as surplus property.

2022-2023 EXPENDITURE TRENDS, EVENTS AND INITIATIVES

The most significant trends, events and initiatives that drive the 2022-2023 budgeted expenditures are grouped by district department below:

ACADEMIC SERVICES EXPENDITURE ASSUMPTIONS

- New expenditures for activities and programming to support the district’s strategic plan, Comprehensive School Improvement Plan (CSIP). Specific expenditures include (a) Expanded implementation of Multi-Tiered System of Supports (MTSS); (b) Expansion of Advancement Via Individual Determination (AVID) to all elementary schools; (c) Implementation of Positive Behavioral Interventions and Supports (PBIS); and (d) Social Emotional Learning (SEL) study team and resource pilot (K-5).
- Expand professional development for certified staff to support curriculum implementation. This includes trainings that were deferred in prior years due to COVID-19 restrictions.
- Add staffing to support academic program expansion. New FTEs include: (a) 2.0 FTE math interventionists; (b) 0.5 Reading Interventionist; and (c) 11.5 FTE Special Services to support program growth, restructuring, and specialized needs.
- Add curriculum resources in the following areas: (a) Elementary reading materials; (b) High School Social Studies; (c) High School Business courses; (d) High School French; (e) High School Math (Trigonometry, Statistics, Math Analysis).
- Shift costs from employee compensation to a purchased service as the district moves online learning courses to a third-party provider.
- Move the Professional Studies program from the LEAD Innovation Studio to a leased location to accommodate enrollment growth of LEAD.
- Cost increases for books and textbooks including (a) a 20% increase in elementary books; and (b) a 30% increase in books for students in secondary schools (grades 6-12).

HUMAN RESOURCES EXPENDITURE ASSUMPTIONS

- Compensation increases and salary schedule adjustments to reflect (a) an average of 5.25% salary increase for all work groups; (b) a minimum wage of \$15/per hour for all work groups; and (c) a 3.0% increase in employee insurance benefits.
- Increased staffing increases to fill open positions throughout the workforce, to address enrollment growth, to meet resource staffing model goals, and to meet programming needs in Special Services.

QUALITY AND STUDENT SERVICES EXPENDITURE ASSUMPTIONS

- New expenditures for activities and programming to support the district’s strategic plan, Comprehensive School Improvement Plan (CSIP). Specific expenditures include (a) Continued partnership with Sophic Solutions to support the district’s diversity, equity, inclusion and belonging (DEIB) efforts; and (b) addition of *People of All Colors Succeed* (training for coaches and students).
- Expanded safety programming to include (a) Expand the use of off-duty police officers at public events; (b) Revise district crisis response team processes and train all staff on new crisis response processes; and (c) Expand screening and background checks on school volunteers.
- Conduct an Organizational Quality Assessment (Baldrige) through the Quality Texas Foundation (QTF).

BUSINESS SERVICES EXPENDITURE ASSUMPTIONS

- Increase expenditures for general supplies, fuel, food, classroom technology, and textbooks due to (a) student enrollment growth; and (b) local economic conditions and anticipated price increases due to inflation.
- Increased participation and expenditures (labor, supplies) within the following tuition-based programs (a) Early Childhood/ Pre-Kindergarten programs; (b) Adventure Club, Aquatic Center, and Community Education.
- No bond refunding or early payment of debt is budgeted for 2022-2023 as was done in the two prior years. This will reduce the revenue and expenditures budgeted in 300 – *Debt Service Fund*.
- The district’s capital improvement plan in 2022-2023 will include the projects approved by voters in April 2022 (Proposition I). The district’s capital improvement plan is detailed on page 128.

TECHNOLOGY EXPENDITURE ASSUMPTIONS

- Student and staff technology expenditures originally planned and ordered in 2021-2022 will be moved to a 2022-2023 budgeted expenditure. This includes annual replacement cycles for laptop and desktop computers, student iPads, networking equipment, and audio-visual equipment.

OPERATIONS EXPENDITURE ASSUMPTIONS

- Deploy annual Capital Improvement Plan with focus on maintenance cycle items: (a) Annual asphalt and concrete repairs district-wide; (b) Replacement cycle for maintenance vehicles; (c) Masonry repair and restorations district-wide; (d) Annual door replacements district-wide; (e) Replace HVAC equipment district-wide; (f) Replace grounds equipment; (g) Roof maintenance, restoration, and replacement district wide.
- Projected increases in utility costs including electricity, water, sewer, trash removal and recycling.
- Anticipated increases in student transportation costs associated with (a) an increase in summer school enrollment (additional bus routes); (b) an increase in student enrollment and daily route ridership

(additional routes); and (c) a return to co-curricular and extracurricular participation in field trips and student athletics and activities.

- Contracted increase of 2.5% with FirstStudent for student bus transportation routes.

2023 DEBT SERVICE TRENDS, EVENTS AND INITIATIVES

In August 2021, the Board of Education conducted a public hearing to set tax rates for the 2021 tax year (2021-2022 school year). At that hearing, the Board of Education approved an increase in the debt service tax rate from \$0.6347 to \$0.9909. Because the Board of Education simultaneously approved a decrease in the operating tax rate, this resulted in no change in the total tax rate.

The increase in the debt service tax rate generated new revenue into *300 – Debt Service Fund*. This new revenue was used to refund a portion of the district's outstanding General Obligation Bonds (Series 2017, maturing in 2037). The advance refunding saved taxpayers approximately \$4.7 million over the next 15 years.

In April 2022, voters passed Proposition N which increased the operating tax rate ceiling to \$4.9907. The 2022-2023 budget estimates a decrease in the *300 – Debt Service Fund* tax rate from \$0.9909 to \$0.5400. A corresponding increase is expected in the operating tax rate (as authorized in Proposition N) which will result in no change in the overall tax rate of \$5.3955.

Based on requirements set annually by the Missouri State Auditor, the debt service fund balance can be no higher than one calendar years' worth of debt. The 2022-2023 budget has been established to maintain a fund balance in *300 – Debt Service* in compliance with this requirement.

BUDGET FORECASTS

Budget forecasts help in the assessment of the fiscal consequences of budget proposals. Sometimes the consequences of budget decisions are not realized until subsequent years. For example, the full cost of a new program that is implemented mid-year may not be realized until the following year. The budget forecasts will also reveal the financial consequences on future year budgets of the use of non-recurring revenues to fund recurring expenditures.

The Park Hill School District uses both qualitative methods and quantitative models to project future financial performance. Qualitative methods, generally considered to be expert-driven, have generally been successful with short-term financial projections by estimating annual key revenue and expenditure measures, such as AAV growth, enrollment growth, state revenues, and employee benefit costs. Experts include but are not limited to the Platte County assessor, area demographic experts, Missouri’s director of school finance, the state governor, and external consultants.

Park Hill School District also uses quantitative models that discount the expert factor and use historical data and patterns to predict future financial trends. These models are typically used to project financials beyond a single school year into years where expert opinions do not exist or have proven to be less reliable. For example, student activity accounts funded primarily by fundraising receipts and student participation are difficult to project from an expert-driven qualitative approach. In this case, district-wide historical trends based on aggregated data from prior school years are used to form a model to project future revenues, expenditures, and financial performance. Criteria that are typically used to forecast revenue and expenditures for future years include the following:

Student Enrollment. Student enrollment is a major criterion for determining the number of staff required. A student headcount is taken each September and January to provide a consistent basis for development of budget forecasting. Expenditures associated with salaries and benefits along with the student headcount are the main factors in developing the annual budget. Salaries and benefits account for 75% of the operating budget. Projections for student enrollment are presented to the Board of Education prior to budget presentations in the spring of each year.

Local Economy. The largest source of revenue for the district is local real estate and personal property taxes (cars, boats, trailers, etc.) that are based on the assessed valuation of the property. Reassessment of all real estate and personal property every other year (odd-numbered years) is the district’s basis of the creation of the tax levy that generates local revenues. The district works closely with local, state, and federal government entities to monitor these values.

State Economy. Economic conditions in the state impact substantial revenue streams, including Proposition C sales tax, state foundation formula, and transportation aid.

Consumer Price Index. In order to further determine expenditures beyond salary and benefit costs, expenditures are based on a Consumer Price Index (CPI) escalator. This indicator relates to current economic indicators with regard to consumables, supplies, equipment, and other purchased goods. Costs for materials and supplies as well as major capital additions or changes are an important factor in determining expenses for future school terms. Construction costs also have to be calculated into the budget, including increased labor and material costs, the purchase of land, professional fees, and inflation.

Competitive Salary and Compensation Environment. The Park Hill Board of Education has established the desire to maintain competitive compensation for all employee groups in the district. The district monitors trends and ranks position in salary measures compared to benchmark school districts in the greater Kansas City area.

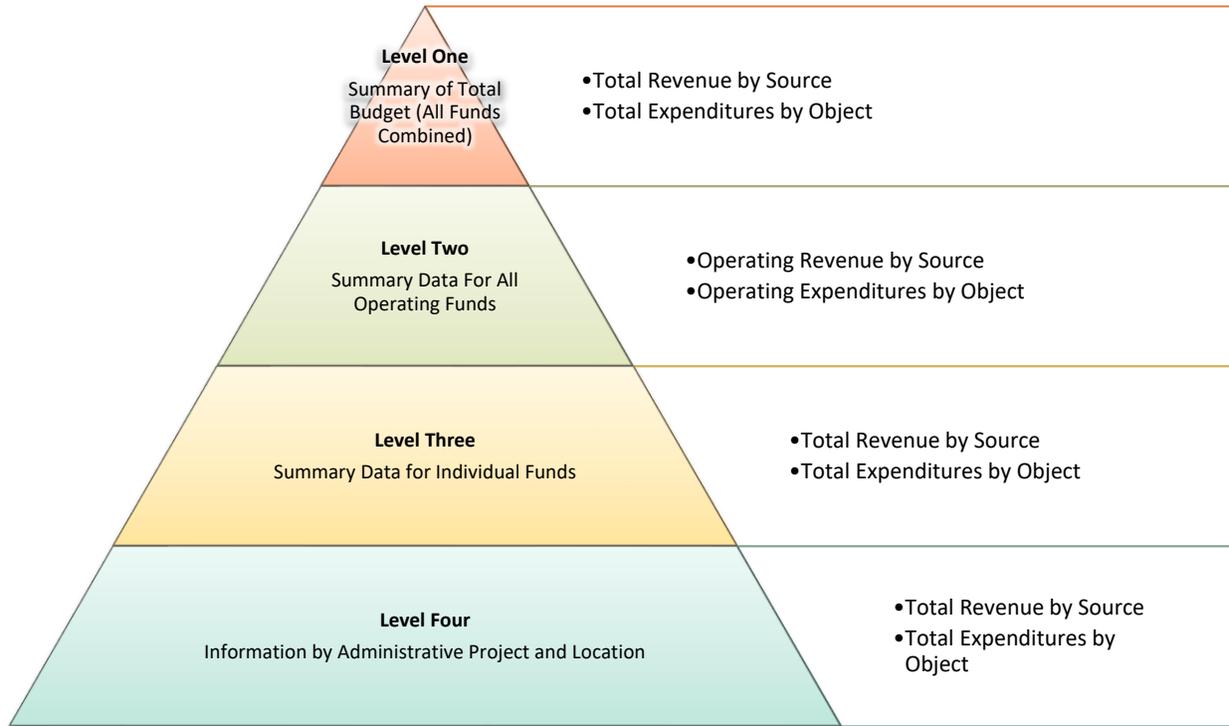
The district has adopted the Association of School Business Officials (ASBO) Meritorious Budget standards, which require three years of financial forecasts beyond the budgeted year. The qualitative methods and quantitative models described above are used to generate these forecasts, which are shared with the Board of Education and public in the annual budget report and in reports throughout the school year. Park Hill School District also uses these financial forecasts to project future fund balances, which serve as the key sustainability measure featured on the district's financial scorecard. Forecasting for the fiscal years 2023-2024 through 2025-2026 is based on historical data and other information as it becomes known.

Budget forecast figures for the 2023-2024 through 2025-2026 school years are provided throughout the document. Forecast figures are highlighted in the financial information presented above, specifically in the Fund Balance table and commentary provided on the preceding pages.

PRESENTATION OF FINANCIAL DATA

ORGANIZATION OF FINANCIAL DATA – PYRAMID APPROACH

In this section of the budget document, financial data is presented using a pyramid approach. A pyramid approach presents financial data initially at a very high-level view followed by progressive levels of detail. The pyramid consists of four levels.



Level One: Summary of Total Budget (All Funds Combined)

- Total Revenue by Source: Sources specify the origin of the revenue, such as local, county, state, federal, or other sources.
- Total Expenditures by Object: An expenditure’s object identifies the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects.

Level Two: Summary Data for All Operating Funds

- Operating Revenue by Source: Sources specify the origin of the revenue, such as local, county, state, federal, or other sources.
- Operating Expenditures by Object: An expenditure’s object identifies the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects.

Level Three: Summary Data for Individual Funds

- Total Revenue by Source: Sources specify the origin of the revenue, such as local, county, state, federal, or other sources.
- Total Expenditures by Object: An expenditure’s object identifies the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects.

Level Four: Information by Administrative Project and Location

Expenditure Administrative Projects are used to identify the program or school in which the expenditure is being made and approved. Projects are not the same as location, as multiple projects can be budgeted within a single location.

- Total Revenue by Source: Sources specify the origin of the revenue, such as local, county, state, federal, or other sources.
- Total Expenditures by Object: An expenditure’s object identifies the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects.

Following each table in the Financial Section, accounting groupings are defined to provide the reader an understanding of the organization and meaning of the data.

PRESENTATION OF FISCAL YEARS

Tables in the Financial Section will utilize the following data and format.

School Year	Financial Data Presented
2018–2019	Actual values (audited) and posted to DESE.
2019–2020	Actual values (audited) and posted to DESE.
2020–2021	Actual values (audited) and posted to DESE.
2021–2022	Estimated values based on actual data through May 2021 and using estimates for June 2022. These values are highlighted in blue.
2022–2023	Budgeted values using annual budgeting processes. These values are highlighted in purple.
2023–2024	Estimated values based on forecasts using methodologies described on the following page.
2024–2025	Estimated values based on forecasts using methodologies described on the following page.
2025-2026	Estimated values based on forecasts using methodologies described on the following page.

PRESENTATION OF VALUES

In order to simplify the presentation, values within tables throughout the financial section have been rounded to the nearest dollar (whole number). Subtotals and grand totals have also been rounded. In some cases, totals in the table and the sums of the numbers presented may differ slightly due to rounding, but these differences are not material and are not deemed by the school district as misrepresentation or errors.

LEVEL ONE— SUMMARY OF TOTAL BUDGET (ALL FUNDS COMBINED)

Level One of the [pyramid approach](#) of presenting financial information provides a summary of the total budget with all funds combined. Revenue will be presented by the source of the revenue and expenditures will be presented by the expenditure object.

DESCRIPTION OF MAJOR REVENUE SOURCES

Revenue sources specify the origin of the revenue, such as local, county, state, federal, or other sources. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the following major revenue sources:

Revenue Source	Examples
5100 -Local Sources	Taxes, Tuition, Transportation, Earnings on Investments, Food Service Programs, Enterprise Sources, Community Services
5200 - County Sources	Court Related County, Tax Collected by County for the LEA
5300 - State Sources	Foundation Formula, State Aid, Classroom Trust Fund, High Need Fund-Special Education, Early Childhood Special Education
5400 - Federal Sources	IDEA Entitlement Funds, Title I, Title IIA, Title III, Title IV, Medicaid, CARES
5600 - Non-Current Revenue	Sale of Bonds, Sale of Property/Equipment/Supplies, Refunding Bonds
5800 - Amounts Received from Other LEAs	Contracted Educational Services from Other LEAs, Transportation Amounts Received from Other LEAs

TOTAL REVENUE BY SOURCE – ALL FUNDS

The Park Hill School District accounts for revenues from the following sources:

SOURCE	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
5100 - Local Sources	127,872,659	123,133,557	130,888,807	133,882,632	153,803,434	154,446,379	161,449,749	168,839,413
5200 - County Sources	5,684,951	5,655,573	5,685,135	5,735,624	5,936,125	6,143,645	6,358,427	6,580,726
5300 - State Sources	41,391,401	40,758,672	43,493,625	44,150,717	45,383,654	46,861,160	48,370,492	49,930,633
5400 - Federal Sources	6,845,358	5,904,824	9,873,002	19,720,292	8,985,647	7,277,213	7,298,878	7,504,168
5600 - Non-Current Revenue	23,350,922	890,543	30,972,662	12,229,340	69,850,000	50,000	68,550,000	250,000
5800 - Amounts Received from Other LEAs	0	10,526	23,928	15,000	17,500	18,375	19,294	20,259
TOTAL	205,145,292	176,353,694	220,937,159	215,733,604	283,976,360	214,796,772	292,046,840	233,125,199

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

The increase in *5100 – Local Sources* is primarily due to the following factors: (1) a shift a revenue for school lunch from federal sources back to local sources; (2) receipt of one-time operating revenue from USAC Emergency Connectivity Fund; (3) an anticipated increase in AAV that will generate addition property tax revenue; and (4) a relatively high amount expected in delinquent tax revenue.

The decrease in *5400 – Federal Sources* is due to (1) a shift a revenue for school lunch from federal sources back to local sources; and (2) high amounts in prior years in one-time federal stimulus revenue from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

The increase in *5600 – Non-Current Revenue* is due to the sale of the first series of general obligation bonds (estimated to be \$68.5 million) approved by voters in April 2022.

Additional detail on revenue trends, events and initiatives can be found on page 8686 .

DESCRIPTION OF MAJOR EXPENDITURE OBJECTS

Expenditure objects specify the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the following major expenditure objects:

Expenditure Objects	Examples
6100 - Salaries	Certificated Teacher Salaries, Certificated -Part-Time, Certificated -Supplemental, Certificated Employees Unused Leave and/or Severance Pay, Classified Salaries -Regular, Classified Salaries -Part-Time, Classified Employees Unused Leave and/or Severance Pay, Classified Employees Unused Leave and/or Severance Pay, Classified Employees Unused Leave and/or Severance Pay
6200 - Employee Benefits	Teachers' Retirement, Non-Teacher Retirement, Old Age, Survivors and Disability Insurance (OASDI) and Medicare, Employee Insurance, Employee Insurance, Workers' Compensation Insurance, Unemployment Compensation, Other Employer-Provided Services
6300 - Purchased Services	Professional and Technical Services, Property Services, Transportation Services, Insurance -Other Than Employee Benefits, Communication, Dues and Memberships, Other Purchased Services
6400 - Supplies and Materials	General Supplies, Supplies –Technology-Related, Textbooks, Library Books, Periodicals and Instructional Resource Materials, Warehouse Inventory, Food, Energy, Other Supplies
6500 - Capital Outlay	Capital Outlay, Land, Buildings, Improvements Other Than Buildings, Equipment, Vehicles, School, Other Capital Outlay
6600 – Long- and Short-Term Debt	Expenditures for the retirement of debt, the payment of interest on debt and the payment of fees.

TOTAL EXPENDITURES BY OBJECT

The Park Hill School District accounts for expenditures in the following objects:

OBJECT	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6100 - Salaries	91,385,906	97,482,889	99,792,535	104,247,913	111,207,096	114,508,660	117,711,241	120,700,181
6200 - Employee Benefits	25,536,731	27,683,881	28,812,841	29,870,778	32,001,334	32,976,194	33,715,801	34,580,962
6300 - Purchased Services	17,602,460	17,677,316	16,965,353	19,926,046	22,395,408	22,174,264	22,901,901	23,550,034
6400 - Supplies and Materials	17,133,511	13,549,053	15,476,894	15,202,426	26,812,848	22,151,267	23,337,489	23,634,089
6500 - Capital Outlay	56,576,331	58,062,632	23,566,529	14,715,577	45,136,201	40,668,201	41,594,129	43,342,740
6600 - Long- and Short-Term Debt	20,705,880	12,214,371	46,088,514	28,687,395	18,731,500	18,731,500	18,731,500	18,731,500
TOTAL	228,940,820	226,670,143	230,702,667	212,650,135	256,284,387	251,210,086	257,992,061	264,539,506

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

The major shift in *6500 – Capital Outlay* expenditures is primarily due to the district’s capital improvement plan including the projects approved by voters in April 2022 (Proposition I).

The increase in *6400 – Supplies and Materials* is primarily due to student and staff technology expenditures originally planned and ordered in 2021-2022 will be moved to a 2022-2023 budgeted expenditure.

The decrease in *6600 - Long- and Short-Term Debt* is due to no bond refunding or early payment of debt is budgeted for 2022-2023 as was done in the two prior years.

Additional detail on expenditure trends, events and initiatives can be found on page 87 .

FUND BALANCES (ALL FUNDS)

The closing (June 30) restricted and unrestricted balances for each district fund appear below. Funds are defined on page 66.

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
100 - GENERAL (INCIDENTAL) FUND								
Opening Balance	31,682,251	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856
Total Revenue	112,008,219	107,787,107	115,943,795	118,559,504	139,072,567	134,329,789	139,763,417	145,199,685
Expenditures	(65,858,881)	(64,108,679)	(66,986,064)	(71,231,594)	(87,971,058)	(84,286,300)	(87,370,291)	(89,393,470)
Transfers Between Funds	(41,923,096)	(45,274,265)	(47,938,818)	(46,068,411)	(53,008,684)	(49,622,365)	(50,977,285)	(53,066,678)
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856	39,260,393
Ending Unrestricted Fund Balance %	23.7%	21.9%	21.9%	21.6%	18.0%	18.3%	18.5%	19.4%
200 - SPECIAL REVENUE (TEACHERS) FUND								
Opening Balance	0	0	0	0	0	0	0	0
Total Revenue	48,855,599	47,858,963	51,268,103	57,155,718	56,907,059	58,723,692	61,317,504	64,256,648
Expenditures	(85,799,727)	(92,284,460)	(94,061,559)	(98,204,844)	(104,720,743)	(107,784,330)	(110,565,475)	(113,350,538)
Transfers Between Funds	36,944,129	44,425,497	42,793,456	41,049,126	47,813,684	49,060,638	49,247,971	49,093,890
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
300 - DEBT SERVICE FUND								
Opening Balance	18,711,239	9,985,715	11,514,464	13,886,421	18,395,167	12,493,361	11,127,003	10,372,839
Total Revenue	11,935,675	13,741,641	48,460,293	33,196,141	12,829,694	17,365,142	17,977,336	18,849,782
Expenditures	(20,661,199)	(12,212,893)	(46,088,335)	(28,687,395)	(18,731,500)	(18,731,500)	(18,731,500)	(18,731,500)
Transfers Between Funds	0	0	0	0	0	0	0	0
Ending Restricted Fund Balance	0	0	0	7,330,000	0	0	0	0
Ending Unrestricted Fund Balance	9,985,715	11,514,464	13,886,421	11,065,167	12,493,361	11,127,003	10,372,839	10,491,121
Ending Unrestricted Fund Balance %	48.3%	94.3%	30.1%	38.6%	66.7%	59.4%	55.4%	56.0%

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
400 - CAPITAL PROJECTS FUND								
Opening Balance	92,062,909	72,766,663	22,517,304	9,360,927	6,676,151	42,177,105	6,709,025	40,102,127
Total Revenue	32,345,799	6,965,983	5,264,969	6,822,241	75,167,040	4,378,149	72,988,583	4,819,084
Expenditures	(56,621,012)	(58,064,110)	(23,566,708)	(14,526,302)	(44,861,086)	(40,407,956)	(41,324,795)	(43,063,998)
Transfers Between Funds	4,978,967	848,768	5,145,362	5,019,285	5,195,000	561,727	1,729,314	3,972,788
Ending Restricted Fund Balance	59,384,911	8,794,926	0	0	34,246,496	0	34,251,161	0
Ending Unrestricted Fund Balance	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966	5,830,001
Ending Unrestricted Fund Balance %	132.7%	164.5%	83.8%	55.5%	60.0%	65.3%	75.9%	82.0%

CHANGES IN FUND BALANCE AND PLANS TO ADDRESS NEGATIVE TRENDS

The district has identified the following fund balance metrics as Key Performance Indicators (KPIs) and develops plans to address negative trends: (1) Ending unrestricted fund balance percentage in 100 – *General/Incidental Fund*; (2) Ending unrestricted fund balance percentage in 400 – *Capital Project Fund*; and (3) Fund balance amount in 300 – *Debt Service Fund* as a function of future debt payments. Additional detail on these KPIs can be found on pages 85 . The complete District Financial Scorecard with all KPIs can be found on page 53.

The budget and forecast data above show no major negative trends in fund balance percentages.

LEVEL TWO—SUMMARY DATA FOR ALL OPERATING FUNDS

Level Two of the [pyramid approach](#) presents a summary of operating funds. Operating funds exclude *300 – Debt Service Fund* and *Subfund 408 – Bond Proceeds’ Capital Outlay*. Definition of funds and subfunds can be found on page 66.

DESCRIPTION OF MAJOR OPERATING REVENUE SOURCES

Revenue sources specify the origin of the revenue, such as local, county, state, federal, or other sources. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the following major revenue sources. Description of the major revenue sources can be found on page 95.

OPERATING REVENUE BY SOURCE

The Park Hill School District accounts for revenue from the following sources:

SOURCE	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
5100 - Local Sources	113,061,221	109,451,859	113,848,426	113,687,642	141,622,630	137,758,639	144,179,383	150,727,263
5200 - County Sources	5,031,414	4,896,637	4,988,809	4,884,473	5,055,184	5,231,871	5,414,741	5,604,011
5300 - State Sources	41,391,401	40,758,672	43,493,625	44,150,717	45,383,654	46,861,160	48,370,492	49,930,633
5400 - Federal Sources	6,845,358	5,904,824	9,873,002	19,720,292	8,985,647	7,277,213	7,298,878	7,504,168
5600 - Non-Current Revenue	65,922	890,543	247,662	79,340	1,350,000	50,000	50,000	250,000
5800 - Amounts Received from Other LEAs	0	10,526	23,928	15,000	17,500	18,375	19,294	20,259
TOTAL	166,395,317	161,913,060	172,475,452	182,537,463	202,414,615	197,197,258	205,332,788	214,036,334

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

The increase in *5100 – Local Sources* is primarily due to the following factors: (1) a shift a revenue for school lunch from federal sources back to local sources; (2) receipt of one-time operating revenue from USAC Emergency Connectivity Fund; (3) an anticipated increase in AAV that will generate addition property tax revenue; and (4) a relatively high amount expected in delinquent tax revenue.

The decrease in *5400 – Federal Sources* is due to (1) a shift a revenue for school lunch from federal sources back to local sources; and (2) high amounts in prior years in one-time federal stimulus revenue from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

The increase in *5600 – Non-Current Revenue* is the anticipated resell of used laptop and desktop computers.

Additional detail on revenue trends, events and initiatives can be found on page 8686 .

DESCRIPTION OF MAJOR OPERATING EXPENDITURE OBJECT

Expenditure objects specify the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the major expenditure objects. A description of major expenditure objects can be found on page 97.

OPERATING EXPENDITURES BY OBJECT

The Park Hill School District accounts for operating expenditures in the following objects:

OBJECT	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6100 - Salaries	91,385,906	97,482,889	99,792,535	104,247,913	111,207,096	114,508,660	117,711,241	120,700,181
6200 - Employee Benefits	25,536,731	27,683,881	28,812,841	29,870,778	32,001,334	32,976,194	33,715,801	34,580,962
6300 - Purchased Services	17,602,460	17,677,316	16,965,353	19,926,046	22,395,408	22,174,264	22,901,901	23,550,034
6400 - Supplies and Materials	17,133,511	13,549,053	15,476,894	15,202,426	26,812,848	22,151,267	23,337,489	23,634,089
6500 - Capital Outlay	11,971,375	6,775,133	14,770,368	14,715,577	10,650,646	6,187,333	7,108,574	8,852,496
6600 - Long- and Short-Term Debt	0	0	0	0	0	0	0	0
TOTAL	163,629,983	163,168,272	175,817,991	183,962,740	203,067,332	197,997,718	204,775,006	211,317,762

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

The increase in *6400 – Supplies and Materials* is primarily due to student and staff technology expenditures originally planned and ordered in 2021-2022 will be moved to a 2022-2023 budgeted expenditure.

The major shift in *6500 – Capital Outlay* expenditures is primarily due to the district’s capital improvement plan including the projects that will be paid for with non-operating bond funds from Proposition I.

Additional detail on expenditure trends, events and initiatives can be found on page 87 .

OPERATING FUND BALANCES

The closing (June 30) restricted and unrestricted balances for district operating funds appears below. Operating funds exclude *Fund 300 – Debt Service* and *Subfund 408 – Bond Proceeds' Capital Outlay*. Funds are defined on page 66.

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
100 - GENERAL (INCIDENTAL) FUND								
Opening Balance	31,682,251	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856
Total Revenue	112,008,219	107,787,107	115,943,795	118,559,504	139,072,567	134,329,789	139,763,417	145,199,685
Expenditures	(65,858,881)	(64,108,679)	(66,986,064)	(71,231,594)	(87,971,058)	(84,286,300)	(87,370,291)	(89,393,470)
Transfers Between Funds	(41,923,096)	(45,274,265)	(47,938,818)	(46,068,411)	(53,008,684)	(49,622,365)	(50,977,285)	(53,066,678)
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856	39,260,393
Ending Unrestricted Fund Balance %	23.7%	21.9%	21.9%	21.6%	18.0%	18.3%	18.5%	19.4%
200 - SPECIAL REVENUE (TEACHERS) FUND								
Opening Balance	0	0	0	0	0	0	0	0
Total Revenue	48,855,599	47,858,963	51,268,103	57,155,718	56,907,059	58,723,692	61,317,504	64,256,648
Expenditures	(85,799,727)	(92,284,460)	(94,061,559)	(98,204,844)	(104,720,743)	(107,784,330)	(110,565,475)	(113,350,538)
Transfers Between Funds	36,944,129	44,425,497	42,793,456	41,049,126	47,813,684	49,060,638	49,247,971	49,093,890
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
400 - CAPITAL PROJECTS FUND								
Opening Balance	14,842,660	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966
Total Revenue	5,531,500	6,266,990	5,263,555	6,822,241	6,434,989	4,143,777	4,251,867	4,580,001
Expenditures	(11,971,375)	(6,775,133)	(14,770,368)	(14,526,302)	(10,375,531)	(5,927,088)	(6,839,240)	(8,573,754)
Transfers Between Funds	4,978,967	848,768	5,145,362	5,019,285	5,195,000	561,727	1,729,314	3,972,788
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966	5,830,001
Ending Unrestricted Fund Balance %	132.7%	164.5%	83.8%	55.5%	60.0%	65.3%	75.9%	82.0%

CHANGES IN FUND BALANCE AND PLANS TO ADDRESS NEGATIVE TRENDS

The district has identified the following fund balance metrics as Key Performance Indicators (KPIs) and develops plans to address negative trends: (1) Ending unrestricted fund balance percentage in *100 – General/Incidental Fund*; (2) Ending unrestricted fund balance percentage in *400 – Capital Project Fund*; and (3) Fund balance amount in *300 – Debt Service Fund* as a function of future debt payments. Additional detail on these KPIs can be found on pages 85 . The complete District Financial Scorecard with all KPIs can be found on page 53.

The budget and forecast data above show no major negative trends in fund balance percentages.

LEVEL THREE—SUMMARY DATA FOR INDIVIDUAL FUNDS

Level Three of the [pyramid approach](#) presents all district funds by individual fund. This includes the total revenues and total expenditures for all fund types.

DESCRIPTION OF MAJOR REVENUE SOURCES

Revenue sources specify the origin of the revenue, such as local, county, state, federal, or other sources. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the following major revenue sources. Description of the major revenue sources can be found on page 95. Definition of funds and subfunds can be found on page 66.

TOTAL REVENUE BY SOURCE (INDIVIDUAL SUBFUNDS)

Subfund / Source	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
101 - Operating	99,500,723	97,699,775	107,682,450	104,963,031	126,673,393	121,499,012	126,485,976	131,459,957
5100 - Local Sources	86,242,841	85,027,132	92,940,369	87,493,973	112,202,228	107,720,259	112,302,891	116,862,033
5200 - County Sources	4,007,263	4,134,869	4,307,433	3,879,257	4,014,786	4,155,059	4,300,241	4,450,504
5300 - State Sources	4,614,922	4,749,321	4,822,214	5,302,943	5,291,292	5,464,139	5,624,571	5,789,988
5400 - Federal Sources	4,635,697	3,769,714	5,588,451	8,271,859	5,147,587	4,141,180	4,238,979	4,337,173
5600 - Non-Current Revenue	0	8,213	55	0	0	0	0	0
5800 - Amount from Other Leas	0	10,526	23,928	15,000	17,500	18,375	19,294	20,259
105 - Student Activities	2,042,424	1,556,083	1,195,960	1,865,427	1,982,975	2,050,547	2,120,457	2,192,820
5100 - Local Sources	2,042,424	1,556,083	1,195,960	1,865,427	1,982,975	2,050,547	2,120,457	2,192,820
107 - Food Service	5,883,145	5,111,228	4,635,791	8,803,593	6,610,449	6,841,279	7,080,169	7,327,405
5100 - Local Sources	3,632,865	2,927,506	464,585	991,966	3,700,000	3,829,504	3,963,536	4,102,258
5300 - State Sources	43,614	48,612	54,537	67,450	54,000	55,350	56,734	58,152
5400 - Federal Sources	2,206,666	2,135,109	4,116,668	7,744,177	2,856,449	2,956,425	3,059,899	3,166,995
111 - Community Services	4,581,926	3,420,022	2,429,594	2,927,452	3,805,750	3,938,951	4,076,815	4,219,503
5100 - Local Sources	4,581,926	3,420,022	2,429,594	2,927,452	3,805,750	3,938,951	4,076,815	4,219,503
202 - Special Revenue (Teachers)	48,855,599	47,858,963	51,268,103	57,155,718	56,907,059	58,723,692	61,317,504	64,256,648
5100 - Local Sources	11,366,788	11,403,840	12,065,379	13,997,886	15,187,592	16,478,437	17,879,002	19,398,614
5200 - County Sources	755,946	494,384	421,921	675,840	699,494	723,976	749,315	775,541
5300 - State Sources	36,732,865	35,960,739	38,616,874	38,777,736	40,038,362	41,341,671	42,689,187	44,082,493

Subfund / Source	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
5400 - Federal Sources	0	0	163,930	3,704,256	981,611	179,608	0	0
303 - Debt Service	11,935,675	13,741,641	48,460,293	33,196,141	12,829,694	17,365,142	17,977,336	18,849,782
5100 - Local Sources	11,282,138	12,982,705	17,038,967	20,194,990	11,948,753	16,453,368	17,033,650	17,873,067
5200 - County Sources	653,537	758,936	696,325	851,151	880,941	911,774	943,686	976,715
5600 - Non-Current Revenue	0	0	30,725,000	12,150,000	0	0	0	0
404 - Regular Capital Outlay	5,531,500	6,266,990	5,263,555	6,822,241	6,434,989	4,143,777	4,251,867	4,580,001
5100 - Local Sources	5,194,377	5,117,276	4,752,539	6,410,938	4,744,085	3,740,941	3,836,682	3,952,035
5200 - County Sources	268,205	267,384	259,456	329,376	340,904	352,836	365,185	377,966
5300 - State Sources	0	0	0	2,587	0	0	0	0
5400 - Federal Sources	2,995	0	3,953	0	0	0	0	0
5600 - Non-Current Revenue	65,922	882,331	247,607	79,340	1,350,000	50,000	50,000	250,000
408 - Bond Proceeds' Capital Outlay	26,814,300	698,993	1,414	0	68,732,051	234,372	68,736,716	239,083
5100 - Local Sources	3,529,300	698,993	1,414	0	232,051	234,372	236,716	239,083
5600 - Non-Current Revenue	23,285,000	0	0	0	68,500,000	0	68,500,000	0
TOTAL	205,145,292	176,353,694	220,937,159	215,733,604	283,976,360	214,796,772	292,046,840	233,125,199

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

A complete outline of the revenue trends, events and initiatives resulting in major shifts from the 2021-2022 school year can be found on page 86 .

DESCRIPTION OF MAJOR EXPENDITURE OBJECTS

Expenditure objects specify the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies, or capital projects. The [Missouri Financial Accounting Manual](#) defines and provides account codes for the major expenditure objects. A description of major expenditure objects can be found on page 97. Definition of funds and subfunds can be found on page 66.

TOTAL EXPENDITURES BY OBJECT (INDIVIDUAL DISTRICT FUNDS)

In addition to district Funds, the Park Hill School District also accounts for expenditures by object. An expenditure's object identifies the service or commodity obtained, such as salaries, employee benefits, purchased services, supplies and materials, capital outlay and long- and short-term debt. Subfunds are defined on page 66. Expenditure Objects are defined on page 97 .

Subfund / Object	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
101 - Operating	53,265,475	53,155,686	57,572,667	59,904,640	75,275,904	71,030,557	73,649,836	75,212,623
6100 - Salaries	20,151,929	21,379,671	22,734,577	24,077,125	25,812,046	26,430,852	27,164,465	27,830,547
6200 - Employee Benefits	5,758,433	6,220,925	6,813,636	7,056,527	7,519,726	7,737,470	7,959,782	8,168,786
6300 - Purchased Services	15,414,071	15,801,788	15,569,511	17,694,249	19,494,393	19,163,258	19,796,052	20,347,398
6400 - Supplies and Materials	13,103,606	9,848,335	12,588,000	11,076,739	22,449,739	17,698,977	18,729,537	18,865,892
6500 - Capital Outlay	-1,162,564	-95,032	-133,058	0	0	0	0	0
105 - Student Activities	2,199,112	1,662,227	1,096,205	1,761,424	2,042,434	2,018,391	2,088,512	2,160,998
6100 - Salaries	39,342	37,751	28,872	35,170	46,832	47,775	49,262	50,721
6200 - Employee Benefits	4,993	-19,372	4,261	5,058	5,541	5,466	5,626	5,787
6300 - Purchased Services	855,821	557,886	283,992	704,718	431,086	451,081	466,787	483,034
6400 - Supplies And Materials	1,236,081	1,055,641	734,264	955,781	1,507,025	1,484,788	1,536,531	1,590,090
6500 - Capital Outlay	62,874	30,322	44,816	60,697	51,950	29,281	30,306	31,366
107 - Food Service	6,505,637	5,507,568	4,955,283	6,451,670	6,610,253	6,841,274	7,080,160	7,327,395
6100 - Salaries	2,256,741	2,329,709	2,180,926	2,564,706	2,721,633	2,816,753	2,915,111	3,016,905
6200 - Employee Benefits	665,030	716,349	702,776	760,547	942,496	975,435	1,009,496	1,044,748
6300 - Purchased Services	46,987	35,780	30,261	42,771	41,050	42,482	43,960	45,492
6400 - Supplies And Materials	2,437,189	2,361,019	1,970,993	3,009,415	2,681,909	2,775,640	2,872,565	2,972,874
6500 - Capital Outlay	1,099,690	64,711	70,327	74,231	223,165	230,964	239,028	247,376
111 - Community Services	3,888,657	3,783,198	3,361,909	3,113,860	4,042,467	4,396,078	4,551,783	4,692,454

Subfund / Object	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	BUDGET	FORECAST	FORECAST	FORECAST
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
6100 - Salaries	2,544,041	2,529,625	2,376,241	2,113,334	2,859,802	3,109,626	3,218,969	3,317,253
6200 - Employee Benefits	647,031	687,020	695,165	623,133	723,998	786,113	814,344	839,875
6300 - Purchased Services	340,951	282,495	88,951	162,555	284,492	308,477	319,614	330,093
6400 - Supplies And Materials	356,634	284,058	183,637	160,491	174,175	191,862	198,856	205,233
6500 - Capital Outlay	0	0	17,915	54,347	0	0	0	0
202 - Special Revenue (Teachers)	85,799,727	92,284,460	94,061,559	98,204,844	104,720,743	107,784,330	110,565,475	113,350,538
6100 - Salaries	66,393,852	71,206,134	72,471,919	75,457,578	79,766,783	82,103,654	84,363,434	86,484,755
6200 - Employee Benefits	18,461,245	20,078,959	20,597,003	21,425,513	22,809,573	23,471,710	23,926,553	24,521,766
6300 - Purchased Services	944,630	999,368	992,637	1,321,753	2,144,387	2,208,966	2,275,488	2,344,017
303 - Debt Service	20,661,199	12,212,893	46,088,335	28,687,395	18,731,500	18,731,500	18,731,500	18,731,500
6600 - Long/Short-Term Debt	20,661,199	12,212,893	46,088,335	28,687,395	18,731,500	18,731,500	18,731,500	18,731,500
404 - Regular Capital Outlay	11,971,375	6,775,133	14,770,368	14,526,302	10,375,531	5,927,088	6,839,240	8,573,754
6500 - Capital Outlay	11,971,375	6,775,133	14,770,368	14,526,302	10,375,531	5,927,088	6,839,240	8,573,754
408 - Bond Proceeds' Capital Outlay	44,649,637	51,288,978	8,796,340	0	34,485,555	34,480,868	34,485,555	34,490,244
6500 - Capital Outlay	44,604,957	51,287,499	8,796,161	0	34,485,555	34,480,868	34,485,555	34,490,244
6600 - Long/Short-Term Debt	44,681	1,478	179	0	0	0	0	0
TOTAL	228,940,820	226,670,143	230,702,667	212,650,135	256,284,387	251,210,086	257,992,061	264,539,506

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

Detail on all expenditure trends, events and initiatives that represent major shifts in expenditures from the 2021-2022 school year can be found on page 87 .

FUND BALANCES (ALL FUNDS)

The closing balances (June 30) in each Park Hill School District fund and subfund appear below.

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
100 - General (Incidental) Fund								
101 - Operating Subfund								
3111 - Opening Balance	28,622,375	32,934,527	32,204,350	34,375,315	33,365,295	31,754,100	32,600,190	34,459,045
5899 - Total Revenue	99,500,723	97,699,775	107,682,450	104,963,031	126,673,393	121,499,012	126,485,976	131,459,957
9999 - Expenditures	(53,265,475)	(53,155,686)	(57,572,667)	(59,904,640)	(75,275,904)	(71,030,557)	(73,649,836)	(75,212,623)
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	(41,923,096)	(45,274,265)	(47,938,818)	(46,068,411)	(53,008,684)	(49,622,365)	(50,977,285)	(53,066,678)
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
105 - Student Activities/Trust Subfund								
3111 - Opening Balance	2,316,122	2,159,434	2,053,290	2,153,045	2,257,048	2,197,589	2,229,745	2,261,690
5899 - Total Revenue	2,042,424	1,556,083	1,195,960	1,865,427	1,982,975	2,050,547	2,120,457	2,192,820
9999 - Expenditures	(2,199,112)	(1,662,227)	(1,096,205)	(1,761,424)	(2,042,434)	(2,018,391)	(2,088,512)	(2,160,998)
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
107 - Food Service/Enterprise Subfund								
3111 - Opening Balance	(280,562)	(903,053)	(1,299,393)	(1,618,884)	733,039	733,235	733,240	733,249
5899 - Total Revenue	5,883,145	5,111,228	4,635,791	8,803,593	6,610,449	6,841,279	7,080,169	7,327,405
9999 - Expenditures	(6,505,637)	(5,507,568)	(4,955,283)	(6,451,670)	(6,610,253)	(6,841,274)	(7,080,160)	(7,327,395)
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
111 - Community Services/Enterprise Subfund								
3111 - Opening Balance	1,024,316	1,717,584	1,354,408	422,092	235,684	(1,033)	(458,160)	(933,128)
5899 - Total Revenue	4,581,926	3,420,022	2,429,594	2,927,452	3,805,750	3,938,951	4,076,815	4,219,503
9999 - Expenditures	(3,888,657)	(3,783,198)	(3,361,909)	(3,113,860)	(4,042,467)	(4,396,078)	(4,551,783)	(4,692,454)

FUND	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	BUDGET	FORECAST	FORECAST	FORECAST
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
100 - General (Incidental) Fund Total								
341A - Ending Unrestricted Fund Balance	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856	39,260,393
341B - Ending Unrestricted Fund Balance %	23.7%	21.9%	21.9%	21.6%	18.0%	18.3%	18.5%	19.4%
200 - Special Revenue (Teachers) Fund								
202 - Special Revenue (Teachers) Subfund								
3111 - Opening Balance	0	0	0	0	0	0	0	0
5899 - Total Revenue	48,855,599	47,858,963	51,268,103	57,155,718	56,907,059	58,723,692	61,317,504	64,256,648
9999 - Expenditures	(85,799,727)	(92,284,460)	(94,061,559)	(98,204,844)	(104,720,743)	(107,784,330)	(110,565,475)	(113,350,538)
5510 - Transferred To	36,944,129	44,425,497	42,793,456	41,049,126	47,813,684	49,060,638	49,247,971	49,093,890
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
200 - Special Revenue (Teachers) Fund Total	0	0	0	0	0	0	0	0
341A - Ending Unrestricted Fund Balance	0	0	0	0	0	0	0	0
341B - Ending Unrestricted Fund Balance %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
300 - Debt Service Fund								
303 - Debt Service Subfund								
3111 - Opening Balance	18,711,239	9,985,715	11,514,464	13,886,421	18,395,167	12,493,361	11,127,003	10,372,839
5899 - Total Revenue	11,935,675	13,741,641	48,460,293	33,196,141	12,829,694	17,365,142	17,977,336	18,849,782
9999 - Expenditures	(20,661,199)	(12,212,893)	(46,088,335)	(28,687,395)	(18,731,500)	(18,731,500)	(18,731,500)	(18,731,500)
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	7,330,000	0	0	0	0
300 - Debt Service Fund Total								
341A - Ending Unrestricted Fund Balance	9,985,715	11,514,464	13,886,421	11,065,167	12,493,361	11,127,003	10,372,839	10,491,121
341B - Ending Unrestricted Fund Balance %	48.3%	94.3%	30.1%	38.6%	66.7%	59.4%	55.4%	56.0%

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
400 - Capital Projects Fund								
404 - Regular Capital Outlay Subfund								
3111 - Opening Balance	14,842,660	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966
5899 - Total Revenue	5,531,500	6,266,990	5,263,555	6,822,241	6,434,989	4,143,777	4,251,867	4,580,001
9999 - Expenditures	(11,971,375)	(6,775,133)	(14,770,368)	(14,526,302)	(10,375,531)	(5,927,088)	(6,839,240)	(8,573,754)
5510 - Transferred To	4,978,967	848,768	5,145,362	5,019,285	5,195,000	561,727	1,729,314	3,972,788
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
408 - Bond Proceeds' Capital Outlay Subfund								
3111 - Opening Balance	77,220,249	59,384,911	8,794,926	0	0	34,246,496	0	34,251,161
5899 - Total Revenue	26,814,300	698,993	1,414	0	68,732,051	234,372	68,736,716	239,083
9999 - Expenditures	(44,649,637)	(51,288,978)	(8,796,340)	0	(34,485,555)	(34,480,868)	(34,485,555)	(34,490,244)
5510 - Transferred To	0	0	0	0	0	0	0	0
6710 - Transferred From	0	0	0	0	0	0	0	0
3412 - Ending Restricted Fund Balance	59,384,911	8,794,926	0	0	34,246,496	0	34,251,161	0
400 - Capital Projects Fund Total								
341A - Ending Unrestricted Fund Balance	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966	5,830,001
341B - Ending Unrestricted Fund Balance %	132.7%	164.5%	83.8%	55.5%	60.0%	65.3%	75.9%	82.0%

CHANGES IN FUND BALANCE AND PLANS TO ADDRESS NEGATIVE TRENDS

The district has identified the following fund balance metrics as Key Performance Indicators (KPIs) and develops plans to address negative trends: (1) Ending unrestricted fund balance percentage in 100 – General/Incidental Fund; (2) Ending unrestricted fund balance percentage in 400 – Capital Project Fund; and (3) Fund balance amount in 300 – Debt Service Fund as a function of future debt payments. Additional detail on these KPIs can be found on pages 85 . The complete District Financial Scorecard with all KPIs can be found on page 53.

The budget and forecast data above show no major negative trends in fund balance percentages.

LEVEL FOUR—INFORMATION BY ADMINISTRATIVE PROJECT AND LOCATION

Level Four of the [pyramid approach](#) presents a summary of all funds by Administrative Project. Administrative units within the district accounting practices are known as “Projects” and have unique five-digit codes that assist in grouping these expenditures. Expenditure Administrative Projects are used to identify the program or school in which the expenditure is being made and approved. This section is organized by (1) Revenue by Source; and (2) Expenditures by Object.

TOTAL REVENUE BY SOURCE

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
5100 - Revenues from Local Sources	127,872,659	123,133,557	130,888,807	133,882,632	153,803,434	154,446,379	161,449,749	168,839,413
00000 - General	111,475,436	111,587,097	123,173,696	126,225,973	136,985,008	142,540,722	148,364,365	156,251,369
01020 - Lead Innovation Studio	5,127	8,011	11,598	10,413	11,000	11,386	11,784	12,195
01050 - Park Hill High School	843,361	727,105	469,713	752,555	768,115	795,017	822,840	851,640
01051 - Park Hill High School Athletics & Intra...	94,659	72,390	34,457	77,383	81,427	84,277	87,227	90,280
01080 - Park Hill South High School	774,166	523,882	439,397	554,191	780,063	807,366	835,625	864,874
01081 - Park Hill South Athletics & Intramurals...	92,569	76,985	39,555	123,228	98,500	101,948	105,516	109,209
03000 - Lakeview Middle School	49,316	27,069	28,481	38,423	35,500	36,743	38,029	39,360
03001 - Lakeview Middle School Athletics	4,989	4,124	2,697	3,725	4,000	4,141	4,286	4,436
03030 - Congress Middle School	34,942	34,526	18,008	33,527	26,266	27,185	28,136	29,121
03031 - Congress Middle School Athletics	5,105	3,330	2,247	2,666	2,825	2,924	3,027	3,133
03032 - Congress Middle School Intramurals	0	0	0	0	0	0	0	0
03050 - Plaza Middle School	34,005	27,451	18,532	33,000	31,646	32,754	33,900	35,087
03051 - Plaza Middle School Athletics	0	3,165	1,239	3,162	1,500	1,553	1,607	1,663
03060 - Walden Middle School	12,500	33,692	14,115	23,900	22,425	23,210	24,022	24,863
03061 - Walden Middle School Athletics	0	3,852	2,673	3,085	3,500	3,588	3,714	3,844
04020 - Chinn Elementary	23,695	22,530	33,321	36,500	17,650	18,268	18,907	19,569
04040 - Graden Elementary	49,195	32,279	26,246	36,551	31,450	32,551	33,690	34,869
04060 - Line Creek Elementary	31,913	10,174	8,982	21,672	17,950	18,578	19,228	19,901
04080 - Renner Elementary	24,179	18,517	18,358	22,765	17,250	17,854	18,479	19,126

Source / Project	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	BUDGET	FORECAST	FORECAST	FORECAST
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
05000 - Southeast Elementary	20,383	14,179	7,499	9,000	11,900	12,317	12,748	13,194
05020 - Union Chapel Elementary	25,672	17,175	22,659	24,608	24,600	25,461	26,352	27,274
05040 - English Landing Elementary	31,068	23,000	21,118	9,971	19,900	20,597	21,318	22,064
05060 - Prairie Point Elementary	28,868	20,862	15,014	29,284	15,380	15,918	16,475	17,052
05080 - Hawthorn Elementary	36,239	21,515	11,557	19,610	26,200	27,117	28,066	29,048
05090 - Tiffany Ridge Elementary	22,676	16,132	27,089	28,537	23,650	24,478	25,335	26,222
05095 - Hopewell Elementary	8,000	10,560	17,876	15,147	11,500	11,903	12,320	12,751
07500 - Gerner Early Childhood Education Center...	12,654	18,435	7,753	11,546	10,000	10,350	10,712	11,087
09000 - District Office	514	246	457	230	280	290	300	311
11001 - Business Services	493,765	481,667	585,963	454,027	515,675	522,254	528,948	535,761
11002 - Operations	242,500	303,864	88,232	247,469	256,130	265,095	274,374	283,977
11004 - District Technology Operations	625,318	464,969	2,007,132	519,523	5,756,614	632,895	1,439,221	555,594
11005 - Nutrition Services	3,632,865	2,927,506	0	0	0	0	0	0
11006 - Employee Benefits	5,100	4,600	0	0	6,000	6,000	6,000	6,000
11011 - Adventure Club - School Age Child Care ...	2,862,301	2,220,107	1,528,901	1,684,971	2,106,433	2,180,158	2,256,464	2,335,440
11012 - Community Education	194,949	160,770	53,644	99,548	112,542	116,481	120,558	124,778
11013 - Aquatic Center	108,549	69,225	23,237	43,814	88,000	91,080	94,268	97,567
11014 - Bond Projects	3,529,300	698,993	1,414	0	232,051	234,372	236,716	239,083
12005 - School Social Worker	0	0	0	3,000	23,500	23,500	23,500	23,500
12024 - Professional Studies	65,400	50,000	0	0	0	0	0	0
12025 - Online Learning	0	0	0	0	0	0	0	0
12026 - Talented/Gifted	0	1,055	0	0	0	0	0	0
12051 - Media & Textbooks	3,622	3,172	3,557	1,800	1,863	1,928	1,995	2,065
12101 - Preschool	1,455,067	1,011,860	866,592	1,142,979	1,543,732	1,597,313	1,652,758	1,710,132
12210 - Special Education (Paid with State Or L...	15,671	20,390	0	0	0	0	0	0
12211 - Russell Jones Education Center	1,752	1,353	246	1,280	250	259	268	277
13001 - Human Resources	30,877	7,000	7,000	13,000	6,000	6,000	6,000	6,000
13003 - Employee Fitness Center	20,786	15,723	4,167	8,169	20,000	20,700	21,425	22,175
13004 - Employee Wellness	719,390	1,185,052	733,239	137,026	146,238	151,356	156,653	162,135
14003 - Health Services	0	0	0	0	0	0	0	0

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
14004 - Public Information	82,155	0	3,923	438	1,200	1,242	1,285	1,330
14005 - Park Hill Television	2,268	69	0	0	0	0	0	0
14007 - Marketing & Advertising	0	0	-27,735	0	0	0	0	0
15002 - Legal Services	361	625	211	697	721	746	772	799
15100 - Sales to Pupils-Reimbursable School Mea...	0	0	20,855	46,715	2,479,000	2,565,765	2,655,567	2,748,512
16500 - Nutrition Services – Non-Program Food S...	0	0	443,730	945,251	1,221,000	1,263,739	1,307,969	1,353,746
19200 - Donated Sources To Support School Food ...	0	0	0	148,773	23,500	23,500	23,500	23,500
91000 - LevelUp Kids Grant	8,933	22,833	21,633	20,000	10,000	10,000	10,000	10,000
91030 - PCHD Grant	7,000	0	0	0	0	0	0	0
91050 - Kauffman Grant - Gerner	0	30,940	25,030	0	0	0	0	0
91060 - Kauffman Grant - Professional Studies	0	70,000	0	150,000	150,000	0	0	0
91070 - KC Reg Covid Response & Recovery Grant	0	0	0	40,000	0	0	0	0
95040 - Riverside Beyond the Bell Grant	23,500	23,500	23,500	23,500	23,500	23,500	23,500	23,500
5200 - Revenue from County Sources	5,684,951	5,655,573	5,685,135	5,735,624	5,936,125	6,143,645	6,358,427	6,580,726
00000 - General	5,684,951	5,648,573	5,678,135	5,728,624	5,929,125	6,136,645	6,351,427	6,573,726
91030 - PCHD Grant	0	7,000	7,000	7,000	7,000	7,000	7,000	7,000
5300 - Revenue from State Sources	41,391,401	40,758,672	43,493,625	44,150,717	45,383,654	46,861,160	48,370,492	49,930,633
00000 - General	37,959,665	37,165,807	39,971,837	40,672,872	42,190,672	43,547,789	44,950,458	46,400,296
11005 - Nutrition Services	43,614	48,612	0	0	0	0	0	0
12005 - School Social Worker	10,845	0	0	0	0	0	0	0
12210 - Special Education (Paid with State Or L...	266,584	355,801	274,229	202,825	200,000	202,000	204,020	206,060
12810 - Early Childhood Special Education (Paid...	2,998,322	3,066,669	3,062,640	2,811,989	2,802,538	2,918,476	3,020,623	3,126,345
32400 - Educational and Screening Program Entit...	98,450	95,480	104,006	107,996	110,068	111,169	112,281	113,404
33203 - CTE Base and Performance Grant	13,637	25,963	26,376	0	0	0	0	0
33204 - CTE Base and Performance Grant (FACS)	284	340	0	26,376	26,376	26,376	26,376	26,376
33300 - Food Service - State	0	0	54,537	67,450	54,000	55,350	56,734	58,152
44100 - IDEA Entitlement Funds, Part B Idea	0	0	0	0	0	0	0	0
91010 - DSS Grant	0	0	0	0	0	0	0	0

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
98000 - DHSS Covid-19 Testing Program	0	0	0	261,209	0	0	0	0
5400 - Revenue from Federal Sources	6,845,358	5,904,824	9,873,002	19,720,292	8,985,647	7,277,213	7,298,878	7,504,168
00000 - General	0	325	92,608	400	0	0	0	0
11005 - Nutrition Services	2,206,666	1,805,525	0	0	2,000	2,070	2,142	2,217
12001 - Academic Services	0	0	0	0	0	0	0	0
42200 - Arp –Elementary and Secondary Schools E...	0	0	0	5,119,011	1,524,320	0	0	0
42201 - Arp -Teacher Retention (ESSER I)	0	0	0	0	0	179,608	0	0
42300 - CRRSA -Elementary and Secondary School ...	0	0	0	2,952,651	0	0	0	0
42301 - CRRSA -Teacher Retention (ESSER I)	0	0	0	0	179,608	0	0	0
42302 - CRRSA -Grow Your Own (ESSER I)	0	0	0	0	10,000	0	0	0
42400 - Cares – Elementary and Secondary School...	0	523,433	204,038	3,850	0	0	0	0
42404 - Cares -Teacher Retention (ESSER I)	0	0	0	0	83,785	0	0	0
42501 - Cares Transportation Supplement - Geer	0	0	190,531	4,674	0	0	0	0
42800 - Cares Student Access - CRF	0	0	72,000	0	0	0	0	0
42803 - Cares Meal Delivery – CRF	0	0	12,500	0	0	0	0	0
42804 - Cares – CRF Funds	0	0	815,084	0	0	0	0	0
43703 - Special Education High Need Fund - Fede...	7,568	22,173	11,493	4,848	12,120	12,726	13,362	14,030
44100 - Idea Entitlement Funds, Part B Idea	2,575,527	1,737,739	2,125,850	2,226,614	2,282,279	2,339,336	2,397,819	2,457,764
44200 - ECSE Fed 611 - 44200 - Xxxa	291,220	239,524	214,199	208,816	207,482	209,557	211,653	213,770
44201 – ECSE Fed 619 - 44201 - 84173A	51,022	53,886	39,993	57,023	58,632	59,218	59,810	60,408
44500 - School Lunch Program	0	0	2,563,874	5,994,496	2,283,559	2,363,484	2,446,206	2,531,823
44600 - School Breakfast Program	0	0	760,725	1,632,487	570,890	590,871	611,551	632,955
44800 - After-School Snack Program	0	0	0	0	0	0	0	0
45100 - Title I	1,195,777	747,396	909,100	842,021	882,722	904,790	927,410	950,595
46100 - Title Iv.A Student Support and Academic...	65,715	36,269	57,130	44,212	96,420	70,729	72,825	75,002
46200 - Title Iii Lep	70,300	60,980	45,537	92,795	126,059	81,938	86,035	90,337
46201 - Title Iii Immigrant	24,491	3,807	0	0	0	0	0	0
46500 - Title Iia	293,635	209,434	102,136	200,226	415,771	207,886	209,965	209,965
47100 - Child Nutrition Program Emergency Opera...	0	0	0	117,194	0	0	0	0

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
47300 - Cares - School Lunch Program	0	211,528	574,340	0	0	0	0	0
47400 - Cares - School Breakfast Program	0	118,056	217,729	0	0	0	0	0
91020 - Medicaid	63,437	134,749	239,134	218,973	250,000	255,000	260,100	265,302
99900 - Platte County Cares Funds	0	0	625,000	0	0	0	0	0
5600 - Non-Current Revenue	23,350,922	890,543	30,972,662	12,229,340	69,850,000	50,000	68,550,000	250,000
00000 - General	65,922	890,543	30,972,662	12,229,340	1,350,000	50,000	50,000	250,000
11014 - Bond Projects	23,285,000	0	0	0	68,500,000	0	68,500,000	0
5800 - Amounts Received from Other LEAs	0	10,526	23,928	15,000	17,500	18,375	19,294	20,259
00000 - General	0	10,526	23,928	15,000	17,500	18,375	19,294	20,259
TOTAL	205,145,292	176,353,694	220,937,159	215,733,604	283,976,360	214,796,772	292,046,840	233,125,199

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

A complete outline of the revenue trends, events and initiatives resulting in major shifts from the 2021-2022 school year can be found on page 86 .

TOTAL EXPENDITURES BY PROJECT AND OBJECT

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
0000 - District	113,829,520	111,051,435	117,849,685	93,122,640	126,554,296	118,201,217	121,436,999	124,397,546
6100 - Salaries	16,146,768	18,362,934	19,005,826	20,063,077	21,890,142	22,598,926	23,275,978	23,893,096
6200 - Employee Benefits	4,883,854	5,722,235	6,247,480	6,246,977	6,821,355	7,059,314	7,269,642	7,468,876
6300 - Purchased Services	12,268,541	12,718,603	13,252,150	14,879,804	16,051,480	15,825,492	16,361,998	16,814,539
6400 - Supplies and Materials	6,140,403	6,726,050	10,583,716	9,271,935	18,737,774	13,969,026	14,907,292	14,948,537
6500 - Capital Outlay	53,684,074	55,307,243	22,671,999	13,973,452	44,322,045	40,016,959	40,890,589	42,540,998
6600 - Long And Short Term Debt	20,705,880	12,214,371	46,088,514	28,687,395	18,731,500	18,731,500	18,731,500	18,731,500
1000 - District Office	1,504	1,902	520	2,219	2,100	290	300	311
6300 - Purchased Services	0	0	0	0	0	0	0	0
6400 - Supplies and Materials	1,504	1,902	520	2,219	2,100	290	300	311
1020 - Lead Innovation Studio	4,249,683	5,363,765	5,951,014	5,850,189	6,620,821	6,800,456	6,979,646	7,159,687
6100 - Salaries	2,091,385	2,877,983	3,645,784	3,840,217	4,105,143	4,225,127	4,340,333	4,448,275
6200 - Employee Benefits	563,473	812,643	1,014,636	1,074,713	1,152,503	1,185,721	1,208,624	1,238,468
6300 - Purchased Services	1,346,546	1,213,801	712,801	761,530	954,955	974,806	1,003,943	1,033,899
6400 - Supplies and Materials	171,302	332,054	169,833	167,734	405,262	411,696	423,485	435,620
6500 - Capital Outlay	76,978	127,284	407,960	5,995	2,958	3,106	3,261	3,425
1050 - Park Hill High School	18,398,687	16,025,489	15,998,714	16,710,477	17,726,331	18,185,644	18,683,720	19,166,278
6100 - Salaries	11,436,943	10,968,843	10,933,348	11,060,215	11,773,647	12,121,300	12,452,503	12,762,363
6200 - Employee Benefits	3,112,816	2,988,892	3,016,618	3,064,115	3,247,207	3,342,164	3,424,007	3,509,017
6300 - Purchased Services	1,027,224	879,201	706,424	1,401,983	925,846	940,561	968,939	998,123
6400 - Supplies and Materials	2,599,899	1,006,759	1,222,730	926,388	1,669,433	1,668,005	1,720,339	1,774,357
6500 - Capital Outlay	221,805	181,794	119,594	257,776	110,198	113,614	117,932	122,418
1080 - Park Hill South	17,446,745	14,619,304	14,553,894	15,514,307	16,686,741	17,219,139	17,693,039	18,153,019
6100 - Salaries	10,069,413	10,081,577	9,983,959	10,449,051	11,084,073	11,413,563	11,726,297	12,018,942

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6200 - Employee Benefits	2,721,432	2,705,599	2,691,940	2,885,863	3,066,834	3,156,842	3,233,883	3,314,388
6300 - Purchased Services	860,004	721,500	736,438	1,028,498	1,038,924	1,082,949	1,117,275	1,152,656
6400 - Supplies and Materials	2,142,505	1,000,538	988,655	994,121	1,376,057	1,438,845	1,482,591	1,527,696
6500 - Capital Outlay	1,653,391	110,089	152,903	156,774	120,853	126,940	132,993	139,337
3000 - Lakeview Middle School	7,730,113	6,243,356	6,121,190	6,801,529	7,275,254	7,472,674	7,669,646	7,864,533
6100 - Salaries	5,105,656	4,442,781	4,505,360	4,805,760	5,100,112	5,249,965	5,393,505	5,527,953
6200 - Employee Benefits	1,450,505	1,258,586	1,315,442	1,383,826	1,473,171	1,516,469	1,548,855	1,587,639
6300 - Purchased Services	176,751	157,677	117,490	165,528	249,683	250,798	258,280	265,953
6400 - Supplies and Materials	972,098	312,230	163,637	335,889	442,952	445,639	458,712	472,179
6500 - Capital Outlay	25,104	72,082	19,261	110,526	9,336	9,803	10,294	10,809
3030 - Congress Middle School	7,955,714	6,415,362	6,598,357	7,223,410	7,863,416	8,084,806	8,299,168	8,509,869
6100 - Salaries	5,267,496	4,650,297	4,946,820	5,264,542	5,595,248	5,760,594	5,918,416	6,065,811
6200 - Employee Benefits	1,438,834	1,295,050	1,365,285	1,458,291	1,567,169	1,613,304	1,648,268	1,689,352
6300 - Purchased Services	162,694	153,868	125,410	142,734	281,047	283,932	292,386	301,065
6400 - Supplies and Materials	1,038,768	309,466	151,273	339,515	398,720	404,888	417,119	429,732
6500 - Capital Outlay	47,922	6,681	9,569	18,328	21,232	22,088	22,979	23,909
3050 - Plaza Middle School	7,932,019	6,142,097	6,013,164	6,414,866	6,918,151	7,115,857	7,303,352	7,488,731
6100 - Salaries	5,302,064	4,374,651	4,413,750	4,645,273	4,913,932	5,058,862	5,197,374	5,326,652
6200 - Employee Benefits	1,414,496	1,188,038	1,209,940	1,275,016	1,351,206	1,390,833	1,419,646	1,454,977
6300 - Purchased Services	149,589	159,986	134,621	142,548	237,427	239,287	246,427	253,752
6400 - Supplies and Materials	1,046,741	324,341	184,218	329,217	396,003	406,518	418,742	431,349
6500 - Capital Outlay	19,128	95,081	70,636	22,812	19,583	20,357	21,163	22,001
3060 - Walden Middle School	634,937	7,459,268	5,915,647	6,252,511	6,791,649	6,983,086	7,166,833	7,348,984
6100 - Salaries	1,400	4,336,596	4,380,873	4,496,818	4,767,246	4,907,721	5,042,173	5,167,960
6200 - Employee Benefits	203	1,207,526	1,229,866	1,291,591	1,379,288	1,419,762	1,449,418	1,485,581
6300 - Purchased Services	16,014	114,184	132,749	150,233	267,095	269,401	277,456	285,718

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6400 - Supplies and Materials	104,520	524,347	162,807	282,988	372,687	380,602	391,905	403,550
6500 - Capital Outlay	512,801	1,276,614	9,352	30,881	5,333	5,600	5,881	6,175
4020 - Thomas B. Chinn Elementary	4,575,287	4,760,899	4,581,824	4,457,681	4,853,397	4,976,259	5,104,125	5,233,120
6100 - Salaries	3,387,448	3,453,827	3,409,518	3,299,829	3,506,153	3,607,564	3,706,304	3,798,614
6200 - Employee Benefits	884,820	961,685	946,915	866,619	935,456	962,972	980,105	1,004,545
6300 - Purchased Services	69,620	77,453	46,418	50,222	154,945	146,698	150,891	155,107
6400 - Supplies and Materials	230,899	256,227	176,247	227,255	252,510	254,475	262,047	269,837
6500 - Capital Outlay	2,499	11,707	2,725	13,756	4,333	4,550	4,778	5,017
4040 - Graden Elementary	4,040,194	3,822,911	3,742,112	3,809,415	4,084,229	4,182,726	4,289,454	4,398,696
6100 - Salaries	2,906,515	2,774,937	2,731,223	2,771,966	2,895,816	2,978,336	3,060,231	3,136,897
6200 - Employee Benefits	801,107	753,688	737,082	760,527	801,713	824,946	838,319	859,189
6300 - Purchased Services	67,807	48,518	120,674	47,040	126,660	116,611	119,953	123,296
6400 - Supplies and Materials	262,266	245,768	148,646	205,731	244,707	246,899	254,391	262,104
6500 - Capital Outlay	2,499	0	4,488	24,151	15,333	15,934	16,560	17,210
4060 - Line Creek Elementary	4,207,755	3,917,133	4,001,795	4,252,642	4,531,295	4,608,125	4,725,337	4,844,548
6100 - Salaries	3,042,245	2,829,065	2,962,263	3,138,389	3,252,729	3,346,658	3,437,829	3,523,404
6200 - Employee Benefits	834,944	787,863	838,577	863,770	908,145	934,837	951,304	975,192
6300 - Purchased Services	74,206	45,914	49,339	50,567	129,861	117,149	120,464	123,775
6400 - Supplies and Materials	243,109	227,825	137,380	178,899	205,227	196,751	202,544	208,497
6500 - Capital Outlay	13,251	26,466	14,235	21,017	35,333	12,730	13,196	13,680
4080 - Alfred L. Renner Elementary	4,786,828	4,362,559	4,330,361	4,192,566	4,623,916	4,734,092	4,855,013	4,978,057
6100 - Salaries	3,415,789	3,163,616	3,180,334	3,040,872	3,232,005	3,325,358	3,415,978	3,501,050
6200 - Employee Benefits	972,254	904,709	918,530	869,661	936,117	963,755	980,963	1,005,556
6300 - Purchased Services	153,333	70,741	38,297	67,540	151,612	140,981	145,026	149,090
6400 - Supplies and Materials	245,453	223,493	174,962	207,544	282,849	281,899	290,154	298,647
6500 - Capital Outlay	0	0	18,237	6,949	21,333	22,099	22,892	23,714

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
5000 - Southeast Elementary	3,949,695	4,109,416	4,053,932	4,334,031	4,648,807	4,760,965	4,882,998	5,006,773
6100 - Salaries	2,876,926	2,869,887	3,028,325	3,149,759	3,339,188	3,435,743	3,529,899	3,618,238
6200 - Employee Benefits	771,127	778,135	805,176	861,053	917,247	944,104	960,673	984,568
6300 - Purchased Services	68,500	141,126	69,991	84,003	120,091	109,479	112,565	115,644
6400 - Supplies and Materials	233,142	250,404	147,715	227,565	270,948	270,239	278,391	286,779
6500 - Capital Outlay	0	69,863	2,725	11,651	1,333	1,400	1,470	1,544
5020 - Union Chapel Elementary	4,085,381	4,060,259	4,321,331	4,779,480	5,047,460	5,170,183	5,303,221	5,437,270
6100 - Salaries	3,013,667	2,961,436	3,200,248	3,456,783	3,601,275	3,703,944	3,804,973	3,899,604
6200 - Employee Benefits	805,419	828,835	897,483	989,359	1,042,584	1,072,947	1,093,192	1,120,587
6300 - Purchased Services	37,762	39,209	45,428	82,195	116,958	107,171	110,186	113,191
6400 - Supplies and Materials	227,882	230,779	169,771	244,348	285,310	284,721	293,400	302,344
6500 - Capital Outlay	651	0	8,402	6,795	1,333	1,400	1,470	1,544
5040 - English Landing Elementary	3,995,893	4,134,405	3,749,066	4,122,979	4,503,447	4,613,424	4,730,885	4,850,824
6100 - Salaries	2,903,089	3,009,837	2,785,072	3,002,684	3,211,888	3,304,425	3,394,809	3,480,038
6200 - Employee Benefits	770,902	805,863	777,395	841,416	908,430	934,954	951,204	974,868
6300 - Purchased Services	74,301	61,144	34,010	50,195	131,381	121,191	124,500	127,805
6400 - Supplies and Materials	245,819	250,802	148,581	215,996	249,415	250,603	258,021	265,657
6500 - Capital Outlay	1,782	6,759	4,008	12,688	2,333	2,251	2,351	2,456
5060 - Prairie Point Elementary	4,157,676	4,122,834	3,990,809	4,458,568	4,765,908	4,887,618	5,012,938	5,139,649
6100 - Salaries	2,981,368	3,009,537	2,957,598	3,258,504	3,413,678	3,512,779	3,608,777	3,698,703
6200 - Employee Benefits	841,377	827,704	837,305	928,065	983,053	1,012,194	1,030,785	1,056,621
6300 - Purchased Services	91,249	60,464	32,110	49,153	139,181	130,097	133,810	137,535
6400 - Supplies and Materials	238,585	220,336	151,176	210,303	228,663	231,148	238,096	245,246
6500 - Capital Outlay	5,098	4,792	12,621	12,543	1,333	1,400	1,470	1,544
5080 - Hawthorn Elementary	4,599,346	4,362,050	4,246,821	4,262,623	4,621,118	4,738,742	4,861,306	4,986,120

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6100 - Salaries	3,345,817	3,174,481	3,172,453	3,126,984	3,284,232	3,378,287	3,471,557	3,559,446
6200 - Employee Benefits	900,161	873,627	854,813	860,545	914,836	941,352	957,870	981,730
6300 - Purchased Services	50,544	68,754	46,514	48,697	123,463	114,315	117,569	120,818
6400 - Supplies and Materials	261,017	239,883	145,329	221,402	252,254	256,815	264,641	272,700
6500 - Capital Outlay	41,808	5,306	27,712	4,995	46,333	47,973	49,669	51,426
5090 - Tiffany Ridge Elementary	4,827,241	4,216,853	4,056,296	4,732,109	5,038,501	5,162,818	5,296,182	5,430,393
6100 - Salaries	3,486,876	3,064,037	3,030,501	3,433,160	3,585,613	3,687,771	3,788,666	3,883,065
6200 - Employee Benefits	958,122	849,607	843,557	992,248	1,050,988	1,081,641	1,102,228	1,129,902
6300 - Purchased Services	62,977	53,449	42,095	46,959	118,216	108,098	111,152	114,194
6400 - Supplies and Materials	279,517	249,760	137,417	252,947	251,351	251,810	259,431	267,276
6500 - Capital Outlay	39,750	0	2,725	6,795	32,333	33,498	34,705	35,956
5095 - Hopewell Elementary	346,712	4,426,729	3,765,519	4,336,887	4,733,666	4,853,060	4,977,905	5,104,158
6100 - Salaries	1,954	2,550,741	2,784,268	3,172,456	3,400,075	3,498,640	3,594,612	3,684,657
6200 - Employee Benefits	281	710,007	771,305	875,939	948,832	976,672	994,127	1,018,863
6300 - Purchased Services	4,905	45,808	45,868	63,754	124,931	115,385	118,654	121,919
6400 - Supplies and Materials	123,115	367,338	156,702	219,743	258,495	260,963	269,042	277,175
6500 - Capital Outlay	216,455	752,836	7,376	4,995	1,333	1,400	1,470	1,544
6000 - Russell Jones Education Center	1,908,922	1,860,315	2,018,395	2,311,861	2,715,646	2,797,077	2,866,497	2,941,302
6100 - Salaries	1,352,000	1,287,744	1,434,404	1,578,884	1,677,642	1,727,914	1,775,392	1,819,713
6200 - Employee Benefits	395,585	390,755	434,552	477,952	516,497	532,054	537,933	551,868
6300 - Purchased Services	103,142	142,714	121,941	213,729	485,389	499,954	514,952	530,402
6400 - Supplies and Materials	53,353	32,216	27,498	31,009	36,118	37,155	38,220	39,319
6500 - Capital Outlay	4,842	6,886	0	10,287	0	0	0	0
7500 - Gerner Family Early Educ Center	5,280,965	5,191,802	4,842,220	4,707,145	5,678,238	5,661,828	5,853,497	6,099,638
6100 - Salaries	3,251,089	3,238,082	3,300,610	3,192,690	3,577,259	3,665,183	3,775,635	3,885,700
6200 - Employee Benefits	1,015,021	1,032,835	1,058,944	1,003,232	1,078,703	1,109,357	1,134,755	1,169,175

Source / Project	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6300 - Purchased Services	736,750	703,203	354,584	399,134	466,263	479,909	495,475	511,553
6400 - Supplies and Materials	271,613	216,533	128,082	109,678	194,013	202,280	208,626	215,177
6500 - Capital Outlay	6,492	1,149	0	2,411	362,000	205,099	239,006	318,033
TOTAL	228,940,820	226,670,143	230,702,667	212,650,135	256,284,387	251,210,086	257,992,061	264,539,506

MAJOR SHIFTS FROM THE 2021-2022 SCHOOL YEAR

Detail on all expenditure trends, events and initiatives that represent major shifts in expenditures from the 2021-2022 school year can be found on page 87 .

FUND BALANCES (ALL FUNDS)

The closing (June 30) restricted and unrestricted balances for each district fund appear below. Funds are defined on page 66.

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
100 - GENERAL (INCIDENTAL) FUND								
Opening Balance	31,682,251	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856
Total Revenue	112,008,219	107,787,107	115,943,795	118,559,504	139,072,567	134,329,789	139,763,417	145,199,685
Expenditures	(65,858,881)	(64,108,679)	(66,986,064)	(71,231,594)	(87,971,058)	(84,286,300)	(87,370,291)	(89,393,470)
Transfers Between Funds	(41,923,096)	(45,274,265)	(47,938,818)	(46,068,411)	(53,008,684)	(49,622,365)	(50,977,285)	(53,066,678)
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	35,908,493	34,312,655	35,331,567	36,591,066	34,683,891	35,105,015	36,520,856	39,260,393
Ending Unrestricted Fund Balance %	23.7%	21.9%	21.9%	21.6%	18.0%	18.3%	18.5%	19.4%
200 - SPECIAL REVENUE (TEACHERS) FUND								
Opening Balance	0	0	0	0	0	0	0	0
Total Revenue	48,855,599	47,858,963	51,268,103	57,155,718	56,907,059	58,723,692	61,317,504	64,256,648
Expenditures	(85,799,727)	(92,284,460)	(94,061,559)	(98,204,844)	(104,720,743)	(107,784,330)	(110,565,475)	(113,350,538)
Transfers Between Funds	36,944,129	44,425,497	42,793,456	41,049,126	47,813,684	49,060,638	49,247,971	49,093,890
Ending Restricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance	0	0	0	0	0	0	0	0
Ending Unrestricted Fund Balance %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
300 - DEBT SERVICE FUND								
Opening Balance	18,711,239	9,985,715	11,514,464	13,886,421	18,395,167	12,493,361	11,127,003	10,372,839
Total Revenue	11,935,675	13,741,641	48,460,293	33,196,141	12,829,694	17,365,142	17,977,336	18,849,782
Expenditures	(20,661,199)	(12,212,893)	(46,088,335)	(28,687,395)	(18,731,500)	(18,731,500)	(18,731,500)	(18,731,500)
Transfers Between Funds	0	0	0	0	0	0	0	0
Ending Restricted Fund Balance	0	0	0	7,330,000	0	0	0	0
Ending Unrestricted Fund Balance	9,985,715	11,514,464	13,886,421	11,065,167	12,493,361	11,127,003	10,372,839	10,491,121
Ending Unrestricted Fund Balance %	48.3%	94.3%	30.1%	38.6%	66.7%	59.4%	55.4%	56.0%

FUND	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
400 - CAPITAL PROJECTS FUND								
Opening Balance	92,062,909	72,766,663	22,517,304	9,360,927	6,676,151	42,177,105	6,709,025	40,102,127
Total Revenue	32,345,799	6,965,983	5,264,969	6,822,241	75,167,040	4,378,149	72,988,583	4,819,084
Expenditures	(56,621,012)	(58,064,110)	(23,566,708)	(14,526,302)	(44,861,086)	(40,407,956)	(41,324,795)	(43,063,998)
Transfers Between Funds	4,978,967	848,768	5,145,362	5,019,285	5,195,000	561,727	1,729,314	3,972,788
Ending Restricted Fund Balance	59,384,911	8,794,926	0	0	34,246,496	0	34,251,161	0
Ending Unrestricted Fund Balance	13,381,752	13,722,378	9,360,927	6,676,151	7,930,609	6,709,025	5,850,966	5,830,001
Ending Unrestricted Fund Balance %	132.7%	164.5%	83.8%	55.5%	60.0%	65.3%	75.9%	82.0%

CHANGES IN FUND BALANCE AND PLANS TO ADDRESS NEGATIVE TRENDS

The district has identified the following fund balance metrics as Key Performance Indicators (KPIs) and develops plans to address negative trends: (1) Ending unrestricted fund balance percentage in 100 – *General/Incidental Fund*; (2) Ending unrestricted fund balance percentage in 400 – *Capital Project Fund*; and (3) Fund balance amount in 300 – *Debt Service Fund* as a function of future debt payments. Additional detail on these KPIs can be found on pages 85 . The complete District Financial Scorecard with all KPIs can be found on page 53.

The budget and forecast data above show no major negative trends in fund balance percentages.

FUND BALANCE DISCUSSION

The Park Hill School District has established key performance indicators (KPIs) to monitor financial performance and condition. In addition, the district budget includes forecasts for three fiscal years beyond the budget year to detail both short and long-term financial sustainability. While the State of Missouri does not regulate fund balances for public school districts, the Park Hill School District Board of Education has established guidelines for fund balances that demonstrate sound financial stewardship and long-term sustainability for district taxpayers. Below are the guidelines the district uses to monitor the unrestricted fund balances in each of the district’s four major funds:

Fund Code - Name	Key Performance Indicator Target / Guideline
100 - General (Incidental) Fund	A fund balance of 18 to 22% of previous year’s operating expenditures at the end of the school year
200 - Special Revenue (Teachers) Fund	A fund balance of \$0 at the end of the school year
300 - Debt Service Fund	A fund balance that is a “reasonable reserve” no higher than the next calendar year’s debt payment
400 - Capital Projects Fund	A fund balance of 65 to 85% of the average of the prior year’s capital expenditures at the end of the school year

The district anticipates ending the 2021-2022 school year and opening the 2022-2023 school year with the following fund balances:

Fund Code – Name	Target	Performance	Condition
100 - General (Incidental) Fund	18 to 22%	21.6%	✓ KPI Met
200 - Special Revenue (Teachers) Fund	\$0	\$0	✓ KPI Met
300 - Debt Service Fund	< next calendar year debt payment	\$11,065,167	✓ KPI Met
400 - Capital Projects Fund	65 to 85%	55.5%	⚠ KPI Not Met

The KPI condition in 400 – *Capital Projects Fund* is the result of \$14.5 million in capital improvements made in 2021-2022. Some of these improvements were emergency repairs and exceeded contingency funds originally planned within the capital fund. Using fund balances for unexpected expenditures is the primary rationale for maintaining a balance in a fund.

Beginning with the 2022-2023 budget, future budgets will include a strategic financial plan to return this balance to the board guideline/target. This plan will incorporate \$137 million in bond proceeds approved by voters in April 2022 (Proposition I).

2022-2023 FUND BALANCE ASSUMPTIONS AND TRENDS

The district anticipates ending the 2022-2023 school year with the following unrestricted fund balances:

Fund Code – Name	Target	Performance	Condition
100 - General (Incidental) Fund	18 to 22%	18.0% \$34.6 million	✓ KPI Met
200 - Special Revenue (Teachers) Fund	\$0	\$0	✓ KPI Met
300 - Debt Service Fund	< next calendar year debt payment	\$12,493,361	✓ KPI Met
400 - Capital Projects Fund	65 to 85%	60.0% \$7.9 million	⚠ KPI Not Met

The KPI condition in 400 – *Capital Projects Fund* marks an improvement over the prior year and will continue to be a focus of financial plans in future budgets. This fund balance does not include the \$137 million in bond proceeds that will be used for the capital improvements approved by voters in April 2022.

CAPITAL EXPENDITURES AND CAPITAL PLANNING

The district uses a capital planning process that includes staff members documenting and prioritizing major capital improvement projects. For the 2022-2023 school year, the approved capital plan includes improvements at many of the district facilities.

REVENUE SOURCES FOR CAPITAL PROJECTS

There are two major revenue sources for an annual capital plan: proceeds from the sale of general obligation bonds (*Subfund 408 - Bond Proceeds' Capital Outlay*) and revenue generated from the capital fund tax (*Subfund 404 - Regular Capital Outlay*).

SUBFUND 404 - REGULAR CAPITAL OUTLAY

Within the 2022-2023 budget, the district plans for \$10.6 million in capital funds to be generated into *Subfund 404- Regular Capital Outlay* by the *Fund 400 - Capital Projects* tax rate, and other local/county sources.

State regulations also allow for limited transfers from Fund 100 to Fund 400 via the “Greater of \$162,326 or 7% x SAT x Prior Year WADA” transfer, which allows the district to transfer nearly \$5.0 million annually from the operational fund to the capital projects fund. The district is expecting to transfer the maximum amount allowable from Fund 101 to Fund 404 at the conclusion of the 2022–2023 school year.

The district plans to open the 2022–2023 fiscal year with a \$6.6 million balance in *Subfund 404 - Regular Capital Outlay*. During the year the district is budgeting for \$6.4 million in revenue into this fund and budgeting \$10.6 million in expenditures to support annual capital improvement plan. Based on budgeted balances, revenue, and expenditures, the district is budgeting for a \$7.9 million fund balance in this subfund at the conclusion of the 2022–2023 school year. This is 60% of prior year capital expenditures. This balance falls just below the district’s target of maintaining a capital fund balance between 65 and 85% of the prior year’s capital expenditures.

SUBFUND 408 - BOND PROCEEDS' CAPITAL OUTLAY

The strategic sale of revenue bonds over time (a) supports the cash flow necessary to construct new facilities and complete capital improvements at existing facilities and (b) structures debt over time to maintain the district’s existing debt service rate, resulting in no tax increase for district taxpayers. Since 2006, the district has sold general all-voter-approved obligation bonds without increasing the debt service tax rate.

In April 2022, district taxpayers overwhelmingly passed Proposition I, a \$137.0 million bond issue for the purpose of “constructing, acquiring, improving, renovating, furnishing and equipping new and existing school facilities including but not limited to the construction of an elementary school and acquiring land”.

For budgeting purposes, the district is planning on conducting two bond sales (1) during the 2022-2023 school year for \$68.5 million; and (2) during the 2024-2025 school year for the remaining \$68.5 million authorized by voters in April 2022.

Bond project expenditures (i.e., construction costs) often lag the receipt of the bond proceeds. After bond proceeds are received and these funds are spent down, the district earns interest on the balance using state-approved investment strategies. These additional funds are used to support the projects approved by the voters.

CAPITAL PLAN EXPENDITURES

The 2022-2023 capital plan is budgeted to cost \$45.1 million. For budget year 2022-2023, capital expenditures are budgeted in two subfunds (404, 408) and *Object 6500 - Capital Outlay* account codes. A summary of the capital expenditure budget by object detail code follows:

Capital Object	2022-2023
6500 - Capital Outlay	
6511 - Land Expenditures for the purchase of land.	0
6521 - Buildings Expenditures for acquiring buildings and additions, either existing or to be constructed. Included are expenditures for the final installment or lease purchase payments (except interest) that have an ending date resulting in the acquisition of buildings, including mobile units. This excludes payments to public school housing authorities or similar agencies. Expenditures for major permanent structural alterations and the initial or additional installation of heating and ventilating systems, electrical systems, plumbing systems, fire protection systems, and other service systems in existing buildings are considered as a part of a particular project, as are professional fees (architect, engineer, etc.). Bond issuance costs on new issues used to fund the acquisition or construction of new buildings or additions should be coded to this object code if the district intends to capitalize these costs (otherwise, bond issuance costs are coded to object code 6631, Fees).	40,338,555
6531 - Improvements Other Than Buildings Expenditures for the initial and additional improvement of sites and adjacent ways after acquisition by the LEA, consisting of such work as grading, landscaping, seeding, and planting of shrubs and trees; constructing new sidewalks, roadways, retaining walls, sewers, and storm drains; installing hydrants; initial surfacing and oil treatment of athletic fields and tennis courts; furnishing and installing for the first-time fixed playground apparatus, flagpoles, gateways, fences, and underground storage tanks that are not part of building service systems; and demolition work. Special assessments against the LEA for capital improvements such as streets, curbs, and drains are also recorded here.	1,400,000
6541 - Regular Equipment Expenditures for the initial, additional, and replacement of equipment items, such as furniture and machinery. This includes expenditures for two-way radios, satellite dishes, and cellular phones. In order to differentiate between initial or additional equipment purchases and replacement equipment purchase, it is recommended that subaccounts be established with those titles.	863,704
6542 - Equipment -Classroom Instructional Apparatus Expenditures for classroom instructional apparatus other than furniture (includes the lease and purchase of musical instruments).	47,249
6543 - Technology-Related Hardware Expenditures for technology-related equipment and technology infrastructure. These costs include those associated with the purchase of network equipment, servers, PCs, printers, other peripherals, and devices. Technology-related supplies should be coded to 6412.	1,863,913
6544 - Technology Software Expenditures for purchased software used for the educational or administrative purposes that exceed the capitalization threshold. Expenditures for software that meet the standards for classification as a supply should be coded to 6412.	234,513
6551 - Vehicles -Except School Buses	388,266

Capital Object	2022-2023
Expenditures for the purchase of vehicles to transport persons or objects.	
6591 - Other Capital Outlay	0
TOTAL	45,136,201

2022-2023 CAPITAL IMPROVEMENT PROJECTS

For capital needs outside of school construction and renovation, the school district uses a process to prioritize requests from each school and budget leader. Capital requests for items such as playground repairs and updates; maintenance cycle items such as roofs and HVAC; technology; furniture; and other capital requests are reviewed by the administrative staff and the Board of Education and prioritized. Highest priority items are incorporated into future budgets as needed.

The table below outlines the specific projects recommended by the committee and that are included in the 2022-2023 budget. The projects are organized by school/facility.

Location / Capital Improvement Project
1000 - District Office
3570 - Annual asphalt and concrete repairs at District Office.
1001 - Support Services & Transportation Center
2158 - Conduct replacement cycle for maintenance vehicles. FY2023
2620 - Replace Grounds Equipment
2677 - Replace Mowers
1005 - Aquatic Center
3567 - Annual asphalt and concrete repairs at Aquatic Center.
1050 - Park Hill High School
2291 - Roof maintenance, restoration, and replacement at Park Hill High School.
3022 - Replace HVAC equipment at Park Hill High School consistent with maintenance cycle.
3581 - Annual asphalt and concrete repairs at Park Hill High School.
1080 - Park Hill South
3582 - Annual asphalt and concrete repairs at Park Hill South.
3000 - Lakeview Middle School
2286 - Roof maintenance, restoration, and replacement at Lakeview Middle School.
3013 - Replace HVAC equipment at Lakeview Middle School consistent with maintenance cycle.
3580 - Annual asphalt and concrete repairs at Lakeview Middle School.
3751 - Perform annual door replacement at Lakeview Middle School.

Location / Capital Improvement Project**3030 - Congress Middle School**

- 2270 - Roof maintenance, restoration, and replacement at Congress Middle School.
- 3762 - Repair or replace masonry at Congress Middle School.

3050 - Plaza Middle School

- 2303 - Roof maintenance, restoration, and replacement at Plaza Middle School.
- 3583 - Annual asphalt and concrete repairs at Plaza Middle School.

4020 - Thomas B. Chinn Elementary

- 3568 - Annual asphalt and concrete repairs at Thomas B. Chinn Elementary.

4040 - Graden Elementary

- 2172 - Roof maintenance, restoration, and replacement at Graden Elementary.
- 3575 - Annual asphalt and concrete repairs at Graden Elementary.
- 3768 - Repair or replace masonry at Graden Elementary.

4080 - Alfred L. Renner Elementary

- 2310 - Roof maintenance, restoration, and replacement at Alfred L. Renner Elementary.
- 3586 - Annual asphalt and concrete repairs at Alfred L. Renner Elementary.
- 3785 - Repair or replace masonry at Alfred L. Renner Elementary.

5000 - Southeast Elementary

- 3587 - Annual asphalt and concrete repairs at Southeast Elementary.

5020 - Union Chapel Elementary

- 3759 - Perform annual door replacement at Union Chapel Elementary.

5040 - English Landing Elementary

- 3572 - Annual asphalt and concrete repairs at English Landing Elementary.

5060 - Prairie Point Elementary

- 3584 - Annual asphalt and concrete repairs at Prairie Point Elementary.
- 3754 - Perform annual door replacement at Prairie Point Elementary.

5080 - Hawthorn Elementary

- 3783 - Perform annual door replacement at Hawthorn Elementary.

APRIL 2022 BOND PROJECTS

In addition, to the projects listed above, district staff will begin planning for the facility projects below that were a part of Proposition I, passed by voters in April 2022. The expenditures for these projects will be made as the projects are completed over the next three to five years.

The Board of Education is expected to publish a specific calendar and timeframe for these projects in August 2022.

1000 - District Office

14. Contingent Upon Economic Conditions **: Purchase property and expand the campus at Barry Road and Congress to improve traffic flow, expand student parking, reconfigure fields and for potential of future support facility.

17. Contingent Upon Economic Conditions **: Design and construct a multi-purpose district/community facility for large group meetings, staff professional development, community education, and a multi-functional community meeting room.

18. Update to a district standardized solution for classroom/room security blinds for interior windows.

21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

1005 - Aquatic Center

08. Update or add restrooms for students and staff.

11. District Aquatic Center improvements and expansion to include: specialized chemical storage area, additional space for dry land activities, renovation of locker rooms to improve swimmer and staff privacy, scoreboard and timing systems.

16. Contingent Upon Economic Conditions **: Renovate and update office workspaces to improve functionality of administrative staff.

18. Update to a district standardized solution for classroom/room security blinds for interior windows.

20. Contingent Upon Economic Conditions **: District Aquatic Center improvements and expansion to include a therapy/instructional pool for community and student use.

21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

1050 - Park Hill High School

02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.

05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.

07. Upgrade softball and baseball fields to include improvements such as lights, access to restrooms, infield turf, scoreboards.

09. Renovate current practice soccer field with lights, bleachers, and restroom/concessions.

12. Add an auxiliary gym at each high school consisting of a weight room, courts, indoor track and for other functions.

13. Update secondary school gymnasiums and fields.

14. Contingent Upon Economic Conditions **: Purchase property and expand the campus at Barry Road and Congress to improve traffic flow, expand student parking, reconfigure fields and for potential of future support facility.

15. Contingent Upon Economic Conditions **: Add storage, visitor restrooms and concession stand, and student locker rooms at the District Football Stadium.

18. Update to a district standardized solution for classroom/room security blinds for interior windows.

21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

1080 - Park Hill South

02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.

- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 07. Upgrade softball and baseball fields to include improvements such as lights, access to restrooms, infield turf, scoreboards.
- 10. Design and renovate current practice football field at Park Hill South in phases with lights and bleachers.
- 12. Add an auxiliary gym at each high school consisting of a weight room, courts, indoor track and for other functions.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 19. Contingent Upon Economic Conditions**: Convert Park Hill South district football field to a stadium with stabilization of west hill, addition of visitor bleachers and press box.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

3000 - Lakeview Middle School

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 13. Update secondary school gymnasiums and fields.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

3030 - Congress Middle School

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 06. School cafeteria and kitchen upgrades and expansions.
- 13. Update secondary school gymnasiums and fields.
- 14. Contingent Upon Economic Conditions **: Purchase property and expand the campus at Barry Road and Congress to improve traffic flow, expand student parking, reconfigure fields and for potential of future support facility.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide

3050 - Plaza Middle School

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 08. Update or add restrooms for students and staff.
- 16. Contingent Upon Economic Conditions**: Renovate and update office workspaces to improve functionality of administrative staff.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide

4020 - Thomas B. Chinn Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.

- 16. Contingent Upon Economic Conditions**: Renovate and update office workspaces to improve functionality of administrative staff.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

4040 - Graden Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 06. School cafeteria and kitchen upgrades and expansions.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

4060 - Line Creek Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 06. School cafeteria and kitchen upgrades and expansions.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

4080 - Alfred L. Renner Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 06. School cafeteria and kitchen upgrades and expansions.
- 08. Update or add restrooms for students and staff.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5000 - Southeast Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 06. School cafeteria and kitchen upgrades and expansions.
- 08. Update or add restrooms for students and staff.

- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5020 - Union Chapel Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 06. School cafeteria and kitchen upgrades and expansions.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5040 - English Landing Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 06. School cafeteria and kitchen upgrades and expansions.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5060 - Prairie Point Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 05. Update auditoriums, stages and fine arts classrooms to support student performances and fine arts curriculum.
- 08. Update or add restrooms for students and staff.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5080 - Hawthorn Elementary

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 06. School cafeteria and kitchen upgrades and expansions.
- 08. Update or add restrooms for students and staff.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5090 - Tiffany Ridge Elementary

- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.

- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

5095 - Hopewell Elementary

- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.

5999 - Elementary School #12

- 01. Increase district elementary classroom space to accommodate new students and new programming (construct 12th Elementary School).

6000 - Russell Jones Education Center

- 03. Expand Russell Jones Education Center to include (1) recovery spaces, (2) full size gymnasium, (3) dedicated multi-sensory rooms, (4) staff space for breaks, (5) flexible use areas and storage for furniture and classroom materials.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

7500 - Gerner Family Early Education Center

- 02. Upgrade school classrooms and media centers to include improvements such as: lockers, ceilings, student furniture, casework, countertops, lighting (LED), specialized equipment and expanded space.
- 04. Playground upgrades and expansion to include replacement and addition of play structures, replacement of playground surfacing, addition of accessible turf field, and walking/fitness trails.
- 08. Update or add restrooms for students and staff.
- 14. Contingent Upon Economic Conditions **: Purchase property and expand the campus at Barry Road and Congress to improve traffic flow, expand student parking, reconfigure fields and for potential of future support facility.
- 18. Update to a district standardized solution for classroom/room security blinds for interior windows.
- 21. Repair, replace and enhance the exterior surveillance and security systems district-wide.

FUTURE CAPITAL PROJECTS & BUDGET ALLOCATIONS

As a part of a rolling three-year capital improvement plan, the following projects have been prioritized by the capital planning committee for consideration in future budgets. These projects are reviewed, and the list is revised based on an annual review of projects and budget process.

Budget allocations for the capital plan in future years are forecasted in the table below. Bond funds are included in actual expenditures in school years 2018-2019 through 2021-2022.

OBJECT 6500 - CAPITAL OUTLAY

SOURCE/PROJECT	ACTUAL 2018-2019	ACTUAL 2019-2020	ACTUAL 2020-2021	ESTIMATED 2021-2022	BUDGET 2022-2023	FORECAST 2023-2024	FORECAST 2024-2025	FORECAST 2025-2026
6511 - Land		0	10,000	1,391,328	0	0	0	0
6521 - Buildings	49,824,021	49,513,731	18,730,343	10,062,910	40,338,555	37,780,391	38,334,660	39,617,112
6531 - Improvements Other Than Buildings	2,530,058	2,839,747	238,575	1,112,514	1,400,000	789,572	921,168	1,228,223
6541 - Regular Equipment	2,176,735	3,581,762	881,913	966,524	863,704	669,440	727,263	839,707
6542 - Equipment - Classroom Instructional Apparatus	147,598	146,282	114,161	86,357	47,249	49,412	51,873	54,453
6543 - Technology-Related Hardware	1,077,117	1,239,796	2,759,072	375,945	1,863,913	964,404	1,095,398	1,063,664
6544 - Technology Software	518,199	331,052	423,572	630,079	234,513	200,966	215,245	226,189
6551 - Vehicles -Except School Buses	302,602	347,401	343,535	89,920	388,266	214,015	248,521	313,391
6591 - Other Capital Outlay	0	62,860	65,359					
TOTAL	56,576,331	58,062,632	23,566,529	14,715,577	45,136,201	40,668,201	41,594,129	43,342,740

DISTRICT DEBT

DEBT

LEGAL DEBT CAPACITY

Under Article VI, Section 26(b) of the Constitution of Missouri, the district may incur indebtedness for authorized school purposes not to exceed 15% of the valuation of taxable tangible property in the district, according to the last completed assessment upon the approval of four-sevenths of the qualified voters in the district voting on the proposition at any municipal, primary, or general election or two-thirds voter approval on any other election date.

The current legal debt limitation and debt margin of the district are as follows:

Legal Debt Limitation and Debt Margin	
Constitutional Debt Limitation under Article VI, Section 26(b) (15% of 2021 assessed valuation)	\$316,987,160
General Obligation Bonds Outstanding	(142,800,000)
Legal Debt Margin under Article VI, Sections 26(b)	\$ 174,187,160

The district’s legal debt limit and debt margin would be higher if both of these are taken into account: (1) the amount in the Debt Service Fund available to pay principal of the bonds and (2) the valuation of state-assessed railroad and utility property that is physically located within the bounds of the district. Neither amount was included in the calculations of debt limit or debt margin. Because of the manner in which tax collections are distributed to school districts from assessments of state-assessed railroad and utility property, the cumbersome task of determining the valuation of such property physically located within a school district is not normally undertaken unless, without the value of such property included in the calculation, the district would exceed its legal debt limit.

DEBT HISTORY

The Park Hill School District aggressively expanded instructional classroom capacity to deal with the increasing student enrollment over the last 25 years. In that time, the district has grown from 8,472 students to 11,695. During this time frame, the district has constructed and opened five elementary schools (English Landing, Prairie Point, Hawthorn, Tiffany Ridge, and Hopewell); remodeled Congress Hall, converting it to Congress Middle School; added a fourth Middle School (Walden); opened a second high school (Park Hill South High School) and a high school facility (LEAD Innovation Studio). Additionally, the district expanded and remodeled Park Hill High School and Plaza Middle School.

In December 2005, the Board of Education adopted a resolution to fund major components of the plan with a \$33 million bond, requiring a vote of the district patrons. In April 2006, district voters passed the bond issue with 77% approval. The proceeds of the bond have been spent for the Gerner Family Early Education Center (which opened in June 2008), Russell Jones Education Center (opened in January 2009), improved traffic flow and parking at selected campuses, remodeling outdoor facilities at the two high schools, remodeling front entrances at selected schools, improved technology access, safety improvements, and other capital projects.

The district completed an 18-month capital planning process in the fall of 2010 and presented a 5- and 10-year capital plan to the Board of Education. The Board of Education approved a recommendation for a \$49.5 million bond issue in April 2011, which voters passed by 80%. The proceeds of this bond were spent on a multitude of projects, including (a) constructing, furnishing, and equipping Tiffany Ridge Elementary School; (b) constructing additional classroom space at Park Hill High School, Park Hill South High School, and Congress Middle School; (c) improvements and renovations to various school buildings, including technology infrastructure, fire alarm and security systems, lighting, roofing, parking, pavement, building access, and electrical and restroom improvements; and (d) the purchase of land. The district expensed all these funds at the conclusion of the 2016–2017 school year.

As the bond financing rates improved since the late 1990s, the district has aggressively refinanced and restructured debt. The refinancing and refunding have resulted in long-term savings of millions of dollars to the taxpayers of the Park Hill School District.

In April 2017, district taxpayers overwhelmingly passed (83.9%) a \$110.0 million bond issue for the purpose of acquiring, constructing, renovating, improving, furnishing, and equipping school facilities. More specifically, the projects within this bond included (a) constructing, furnishing, and equipping Walden Middle School; (b) constructing, furnishing, and equipping Hopewell Elementary School; (c) constructing, furnishing, and equipping the LEAD Innovation Studio for use by high school students; (d) constructing and equipping a facility for school support services; and (e) improvements and renovations to various school buildings. Walden Middle School and Hopewell Elementary opened in Fall 2019 (2019–2020 school year). LEAD Innovation Studio opened in August 2020, and a new Support and Transportation Services Center opened in March 2020.

The first series of bonds authorized by voters in April 2017 were sold in the fall of 2017 (\$87.7 million) to support these projects over a three-year period. The remaining bonds, \$23.3 million, were sold in the fall of 2018.

In April 2022, district voters again approved a no-tax increase bond issues, Proposition I. This issue authorizes the Board of Education to issue \$137 million for the purpose of constructing, acquiring, improving, renovating, furnishing and equipping new and existing school facilities including but not limited to the construction of an elementary school and acquiring land. It is anticipated that the district will sell the first series of bonds associated with this issue in Fall 2022, and capital improvements will begin soon thereafter.

The strategic sale of revenue bonds over time (a) supports the cash flow necessary to construct the facilities within the timelines above and (b) structures the debt over time to maintain the district's debt service levy, resulting in no tax increase for district taxpayers.

DEBT SERVICE FUND

The Debt Service Fund (Fund 303) ending balance on June 30, 2022, is expected to be approximately \$18.3 million.

The district's current debt service tax is the lowest in the greater Kansas City area. District staff and financial advisors also consider assessed valuation growth, the bond market, interest rates, and interest rate risk when monitoring a plan of finance for future and refinanced bonds.

The tables on the following pages summarize the district's current outstanding debt, including principal (\$142.8 million) and anticipated interest (\$44.7 million). The total debt to be paid, including interest, is \$209.0 million to be paid through the 2037–2038 school year.

PARK HILL BOND ISSUE HISTORY

The district’s bond history for current debt is summarized in the following table. This includes the sale of General Obligation bonds as well as several refinancing actions on prior debt. All voter approved issues have been sold.

Bond Series	Principal	Interest	Election	Purpose
Series 2015	1,450,000	58,675		Refinance of a portion of 2004 bonds.
Series 2016	8,830,000	1,099,450		Refinance of a portion of 2011 bonds.
Series 2017	74,530,000	26,041,735	4/4/2017	First series of bonds to be sold in Fall, 2017. \$87.7 million of \$110 million authorized by voters. Purpose of Bonds: (a) constructing, furnishing and equipping a new middle school, (b) constructing, furnishing and equipping a new elementary school, (c) constructing, furnishing and equipping a facility for use by high school students, (d) constructing and equipping a facility for school support services, and (e) improvements and renovations to various school buildings.
Series 2018	22,755,000	12,745,400		Second series of bonds from the April 4, 2017 bond issue. \$23.3 million of \$110 million authorized by voters.
Series 2020	27,905,000	4,827,750		Refinance a portion of Series 2012 bonds.
Series 2021	7,330,000	21,990		Refund a portion of Series 2017 bonds, specifically, the bonds originally scheduled to mature in 2037 for principal amount of \$12,095,000.
TOTAL	142,800,000	44,795,000		

OTHER OBLIGATIONS

PENSION AND EMPLOYEE RETIREMENT PLANS

The District contributes to two cost-sharing multiple-employer defined benefit pension plans on behalf of its employees: (i) The Public School Retirement System of Missouri (“PSRS”), which provides retirement, disability and death benefits to full-time (and certain part-time) certificated employees of school districts and certain other educational entities in Missouri and employees of certain related employers; and (ii) The Public Education Employee Retirement System of Missouri (“PEERS”), which provides retirement and disability benefits to employees of school districts and certain other educational entities in Missouri and of certain related employers who work 20 or more hours per week and do not contribute to PSRS. Benefit provisions relating to both PSRS and PEERS are set forth in Chapter 169 of the Revised Statutes of Missouri, as amended. The statutes assign responsibility for the administration of both plans to a seven-member Board of Trustees of PSRS (the “PSRS Board”). PSRS and PEERS had 533 and 530 contributing employers, respectively, during the fiscal year ended June 30, 2020.

PSRS and PEERS issue a publicly available financial report that includes financial statements and required supplementary information. The PSRS/PEERS Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020 (the “2020 PSRS/PEERS Annual Financial Report”), the comprehensive financial report for the plans, is

available at <https://www.psr-peers.org/About-Us/Resources/Annual-Report>. The 2020 PSRS/PEERS Annual Financial Report provides detailed information about PSRS and PEERS, including their respective financial positions, investment policy and performance information, actuarial information and assumptions affecting plan design and policies, and certain statistical information about the plans.

PSRS AND PEERS CONTRIBUTIONS

Employees who contribute to PSRS are not eligible to make Social Security contributions, except in limited circumstances. For the fiscal year ended June 30, 2020, PSRS contributing employees were required to contribute 14.5% of their annual covered salary and their employers, including the district, were required to contribute a matching amount of 14.5% of each contributing employee's covered salary. The contribution requirements of members and the district are established (and may be amended) by the PSRS Board based on the recommendation of an independent actuary. State statute prohibits the PSRS Board from approving an increase greater than 1.0% in aggregate of PSRS contributing member covered pay of the previous year.

Employees who contribute to PEERS are eligible to make Social Security contributions. For the fiscal year ended June 30, 2020, PEERS contributing employees were required to contribute 6.86% of their annual covered salary and their employers, including the district, were required to contribute a matching amount of 6.86% of each contributing employee's covered salary. The contribution requirements of members and the district are established (and may be amended) by the PSRS Board based on the recommendation of an independent actuary. State statute prohibits the PSRS Board from approving an increase greater than 0.5% in aggregate of PEERS contributing member covered pay of the previous year.

PSRS AND PEERS LIABILITIES

The district's contribution to PSRS and PEERS during the fiscal year ended June 30, 2020 constituted approximately 6.0% of the District's total expenditures during the fiscal year. The district will be required to contribute 14.5% of covered payroll for PSRS contributing employees and 6.86% of covered payroll for PEERS contributing employees during the fiscal years ending June 30, 2023, equal to the contribution percentages for the fiscal year ended June 30, 2021 and the fiscal year ending June 30, 2022.

ESTIMATED PROPORTIONATE SHARE OF PSRS/PEERS LIABILITY

The District has not implemented GASB Statement No. 68, Accounting and Financial Reporting for Pensions – An Amendment of GASB Statement No. 27, because the District's financial statements are prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting different from accounting principles generally accepted in the United States of America. PSRS and PEERS, however, have implemented GASB Statement No. 67, Financial Reporting for Pension Plans – An Amendment of GASB Statement No. 25. Accordingly, PSRS and PEERS are required annually to provide each contributing Missouri school district reports estimating each district's proportionate share of the net pension liability of PSRS and PEERS as of the end of the prior fiscal year. The estimate is computed for each district by multiplying the net pension liability of a plan (calculated by determining the difference between the plan's total pension liability and fiduciary net position) by a percentage reflecting the district's proportionate share of contributions to the plan during the fiscal year (calculated by dividing the District's actual contributions by the actual contributions of all participating employers for PSRS and PEERS, respectively, for the fiscal year ended June 30, 2020). At June 30, 2021 (measured as of June 30, 2020), the District's proportionate

share of the net pension liability of PSRS and PEERS was \$101,859,731 and \$12,755,038, respectively, as determined by PSRS and PEERS on an accrual basis of accounting. At June 30, 2020, the District's contribution to PSRS and PEERS represented 1.3802% and 1.6126%, respectively, of the overall contributions to PSRS and PEERS during the fiscal year. In addition, for the year ended June 30, 2020, the district recognized pension expense of \$9,823,418 for PSRS and \$1,920,285 for PEERS, its proportionate share of the total pension expense. Detailed information about the calculation of the net pension liability of the plans, including information about the assumptions used, is available in the 2020 PSRS/PEERS Annual Report.

The net pension liability of PSRS and PEERS is based on a 7.5% discount rate, which was also the assumed investment rate of return for the plans effective for the fiscal year ending June 30, 2021. PSRS and PEERS further advised the district that its proportionate share of the net pension liability using a 1% higher or lower discount rate at June 30, 2021 (measured as of June 30, 2020) would be as follows:

	Proportionate Share of Net Pension Liability Sensitivity		
	1.0% Decrease (6.5%)	Current Discount Rate (7.5%)	1.0% Increase (8.5%)
District's proportionate share of PSRS net pension liability	\$185,300,673	\$101,859,731	\$32,503,280
District's proportionate share of PEERS net pension liability/(asset)	\$24,221,406	\$12,755,038	\$3,137,604

OTHER POSTEMPLOYMENT BENEFITS

In addition to pensions, the district provides other postemployment benefits (OPEB) as part of the total compensation offered to attract and retain the services of qualified employees. The district allows employees who retire from the School District to participate in the District's health, dental and vision insurance plans. Upon meeting the retirement requirements per PSRS or PEERS, the employees can elect to participate in the district's plans. The retirees must pay for 100% of their coverage for each plan in which they elect to participate. The premiums are based on a single-blended rate used for both active employees and retirees. The difference between the amount the retiree is required to pay and the actual cost to the School District is considered a post-employment benefit. The School District has not established an irrevocable trust fund to accumulate resources for future payment of benefits under the plan; benefits are paid on a pay-as-you-go basis.

PARTICIPATION IN A PUBLIC ENTITY RISK POOL (MUSIC)

The district is exposed to various risks of loss due to torts; theft to, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The district has joined approximately 475 other Missouri public school districts and Missouri junior colleges to form the Missouri United School Insurance Council (MUSIC). MUSIC is a public-entity risk pool currently operating as a common risk management and insurance program.

The district does not pay premiums to purchase insurance policies, but it pays an assessment to be a member of the self-sustaining risk sharing group. Part of the assessment is used to purchase excess insurance for the group as a whole. The calendar year 2021 assessment was \$1,457,457.

For the four previous years, settlements did not exceed the insurance coverage provided by commercial insurance. There has been no significant reduction in insurance coverage from the preceding year.

The pooling agreement requires the pool to be self-sustaining. The district believes that it is not possible to estimate the range of contingent losses to be borne by the district.

LEASES

Included in the 2022-2023 budget are lease agreements for seven mobile units (14 classrooms) at selected schools.