



Park Hill School District

Building Successful Futures • Each Student • Every Day

BUDGET

2024-2025

Park Hill School District
7703 NW Barry Road
Kansas City, MO 64153
Platte County
816-359-4000
www.parkhill.k12.mo.us



PARK HILL SCHOOL DISTRICT

BUDGET

2024-2025



Union Chapel Elementary students create their own version of friendship bracelets in the fall of 2023.

Park Hill Board of Education

President, Daryl Terwilleger
Vice President, Brandy Woodley
Treasurer, Layla Barbur *
Member, Shereka Barnes
Member, Janice Bolin
Member, Scott Monsees
Member, Harrison Todd

2024-2025 Superintendent of Schools, Dr. Mike Kimbrel
Secretary to the Board, Opal Hibbs



Park Hill School District

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Park Hill School District

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Park Hill School District

BUDGET

2024-2025

An Award-Winning District



The Park Hill School District was named the Quality Texas Foundation Regional Program (QTFRP) Highest Level of Quality Award winner. The award recognizes Park Hill as a role model organization, demonstrating a strong dedication to quality, continuous improvement, and high performance, along with exceptional performance in all areas of organizational management.

The award recognizes organizations based on best business practices following the National Malcolm Baldrige Criteria for Performance Excellence.

The honor, which advances organizational excellence and competitiveness in the region, is the highest-level quality award in the district's history. Park Hill is the first K-12 public school district to receive the regional distinction in 12 years. The district won the state-level Missouri Quality Award in 2009 and 2015, becoming the first public school district to win the award twice.



Park Hill School District

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MERITORIOUS BUDGET AWARD

The Park Hill School District was recognized by The Association of School Business Officials International (ASBO) for excellence in budget presentation with the Meritorious Budget Award (MBA) for 2023 – 2024 school year. The Park Hill School District demonstrates its commitment to upholding nationally recognized budget presentation standards by participating in the program.

The Park Hill School District proudly participates in the Association of School Business Officials' (ASBO) Meritorious Budget Award (MBA). The MBA is the highest form of recognition in budgeting for school entities. Its attainment represents a significant accomplishment by a school entity and its management. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan, and communications medium. The district is proud to have received the MBA for the last 17 consecutive fiscal years, beginning with the 2007–2008 Annual Budget.

A copy of the ASBO MBA award certificate is presented on the following page.



Park Hill School District

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ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL


This Meritorious Budget Award is presented to:

PARK HILL SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2023–2024.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.




John W. Hutchison
President


Siobhán McMahon, CAE
Chief Operations Officer/
Interim Executive Director



Park Hill School District

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NAVIGATING THE BUDGET DOCUMENT

BUDGET LINKS

To reduce the size of the budget document and to reduce repeated content, this budget document includes specific text that is hyperlinked to take the reader directly to sections or page numbers that are referenced. For example, if the reader sees blue text with an underline, such as

[Informational Section](#)

this text is a hyperlink that can advance the reader directly to the part of the document being referenced.

In addition, with specific page references, such as

(page 195)

the number (195) is also a dynamic hyperlink that will take the reader directly to that page of the budget document. Page numbers will not be blue or underlined.

Should the reader seek to go directly to the referenced pages, hover the mouse pointer over the text and, using the mouse, click the text reference. To return to the original page, the reader can select the Alt + Left Arrow within the pdf file.

BUDGET ORGANIZATION

The Park Hill School District budget document represents the financial plan of the Park Hill School District, covering the revenues, expenditures, and fund balances for all funds as reported to the Department of Elementary and Secondary Education and in accordance with the laws of the State of Missouri. The primary purpose of the budget document is to provide timely information concerning the past, present, and projected financial status of the district and to facilitate financial discussions that support the mission and goals of the Board of Education. It is the responsibility of the district to publish and disseminate budget information to the Board of Education and the local community.

The budget is prepared in accordance with the Revised Statutes of the State of Missouri (RSMo), local Board of Education policy, and guidance issued by the Missouri Department of Elementary and Secondary Education (DESE). The primary statute governing preparation of the budget is found in RSMo 67. RSMo 67.010 requires that each political subdivision of the state prepare an annual budget that presents a complete financial plan for the ensuing budget year, and must include at least the following information:

Budget Information	Reference
1) A budget message describing the important features of the budget and major changes from the preceding year;	Budget Message Page xv
2) Estimated revenues to be received from all sources for the budget year, with a comparative statement of actual or estimated revenues for the two years next preceding, itemized by year, fund, and source;	Revenue by Source – All Funds Page 115

Budget Information	Reference
3) Proposed expenditures for each department, office, commission, and other classification for the budget year, together with a comparative statement of actual or estimated expenditures for the two years next preceding, itemized by year, fund, activity, and object;	Total Expenditures by Project & Object Page 173
4) The amount required for the payment of interest, amortization, and redemption charges on the debt of the political subdivision; and	District Debt Page 187
5) A general budget summary.	Executive Summary – Financial Component Page 33

The entire Park Hill School District Board policy DB – Annual Budget can be found on page 75.

The components above are integrated into this budget document which is also organized to meet the standards of the Meritorious Budget Award (MBA) of the ASBO. MBA standards require that budget information be presented within the following sections:

- [Executive Summary](#) (page 21)
- [Organizational Section](#) (page 57)
- [Financial Section](#) (page 101)
- [Informational Section](#) (page 195)

USE OF COLOR FISCAL YEARS

Throughout the budget document, the specific colors below are used to represent data in two fiscal years – the current school year (2023-2024) and the budget year (2024-2025).

CURRENT YEAR	BUDGET YEAR
2023-2024	2024-2025

BUDGET MESSAGE

June 15, 2024

The 2024-2025 budget represents a longstanding tradition of sound financial management and long-range planning by the Park Hill Board of Education and district staff. The budget document is an excellent source of information that provides a better understanding of the financial plan and results of the district. This document has been prepared and presented to the Board of Education and public as a basis for the high-quality educational services the Park Hill School District patrons have come to expect. In short, the budget provides the framework by which resources are allocated to accomplish the mission of the Park Hill School District and serves to guide Park Hill in a fiscally sound, responsible, and sustainable direction for the 2024-2025 fiscal year and years beyond.

Park Hill is an award-winning school district with a bond rating amongst the highest in the state (Aa2 from Moody's) and with the highest recognition provided by Missouri for academic achievement. In fall 2022, the Park Hill School District was named the Quality Texas Foundation Regional Program (QTFRP) Highest Level of Quality Award winner. The award recognizes the Park Hill School District as a role model organization, demonstrating a strong dedication to quality, continuous improvement, and high performance, along with exceptional performance in all areas of organizational management. In addition, the Park Hill School District has received the Association of School Business Officials' (ASBO's) prestigious Meritorious Budget Award (MBA) for 17 consecutive years.

During the 2022-2023 school year, a team comprised of students, staff, and community came together to update the district's strategic plan, or Comprehensive School Improvement Plan (CSIP). During this process, the CSIP team identified "financial responsibility and integrity" as a parent/stakeholder key requirement. In addition, the CSIP identified "financial stability" as a strategic advantage toward accomplishing the strategic goals and objectives identified by the Board of Education and the community. The strategic goal of the 2023-2028 CSIP is to build successful futures for Park Hill students of all backgrounds. Three objectives to support this goal are

ACADEMICS: Implement the Park Hill teaching and learning model where students learn through experiences and inquiry.

CULTURE: Create an environment where all members of the Park Hill community feel a sense of belonging.

SYSTEMS: Maximize Park Hill human and financial resources and address aging facilities in order to remove barriers to learning.

The district's CSIP drives the budget by outlining the long-term vision and goals of the school district. The budget is created to allocate resources towards achieving these goals, prioritizing spending on initiatives that directly support the strategic plan's key objectives.

This budget document provides the foundation for public transparency and serves as the focal point for the communication of the district's financial processes and condition to the community.

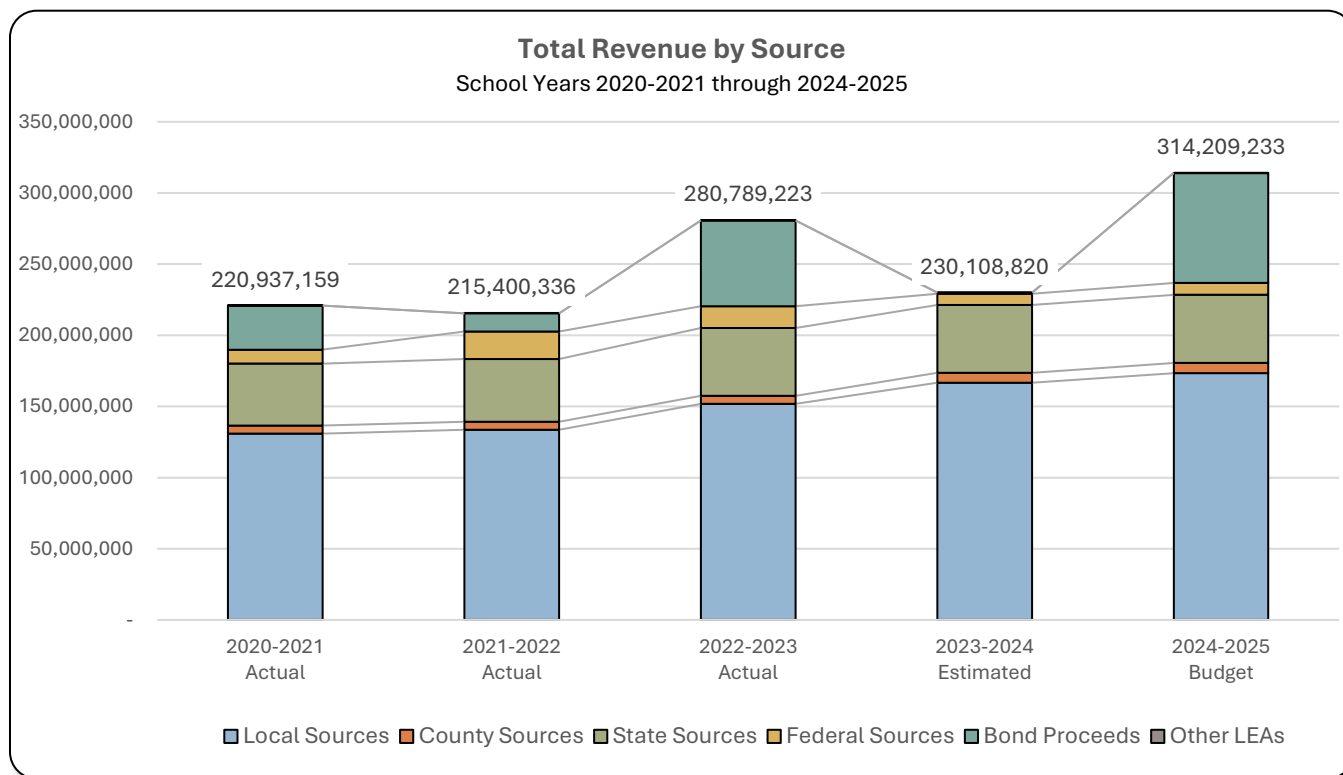
MAJOR CHANGES FROM THE PRECEDING YEAR

Key changes seen in the 2024-2025 budget are driven primarily from voter approval of an initiative in April 2022. In April 2022, district voters passed Proposition I which authorizes the Board of Education to sell \$137 million in general obligation bonds to support the construction of a twelfth elementary school (Angeline Washington Elementary) and support facility additions and improvements over five years.

Expenditures related to the bond projects will grow in 2024-2025 as the construction phase of the projects continues. This expenditure growth in bond projects accounts for the sizeable increase in expenditures budgeted in 2024-2025.

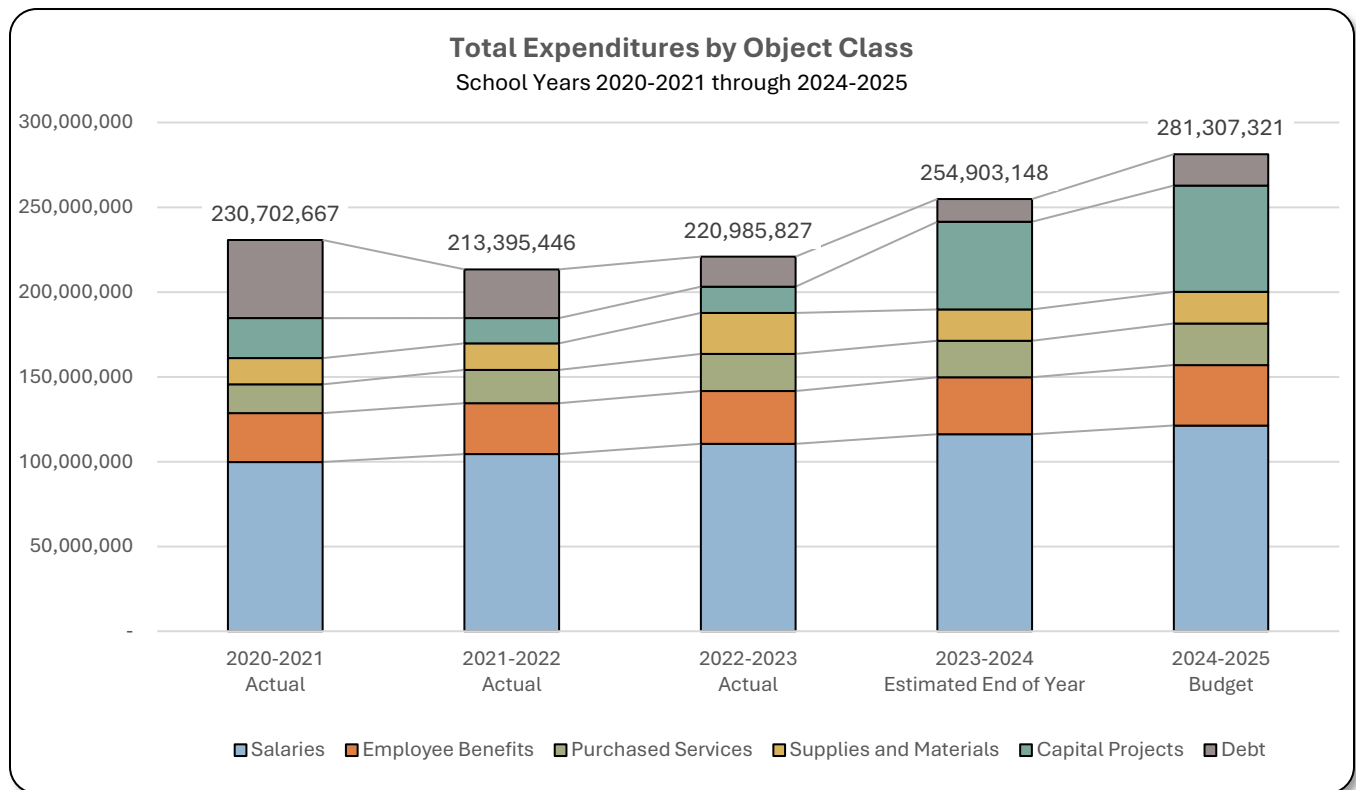
REVENUE

The chart below shows total revenue over the last four years, and the 2024-2025 budgeted revenue. The most significant change in revenue from the prior school year is in Bond Proceeds. The district sold a portion of the approved bonds, \$60 million, during the 2022-2023 school year. The district anticipates that the remaining bonds, \$77 million, will be sold in the 2024-2025 school year and will increase total revenue significantly from the prior year.



EXPENDITURES

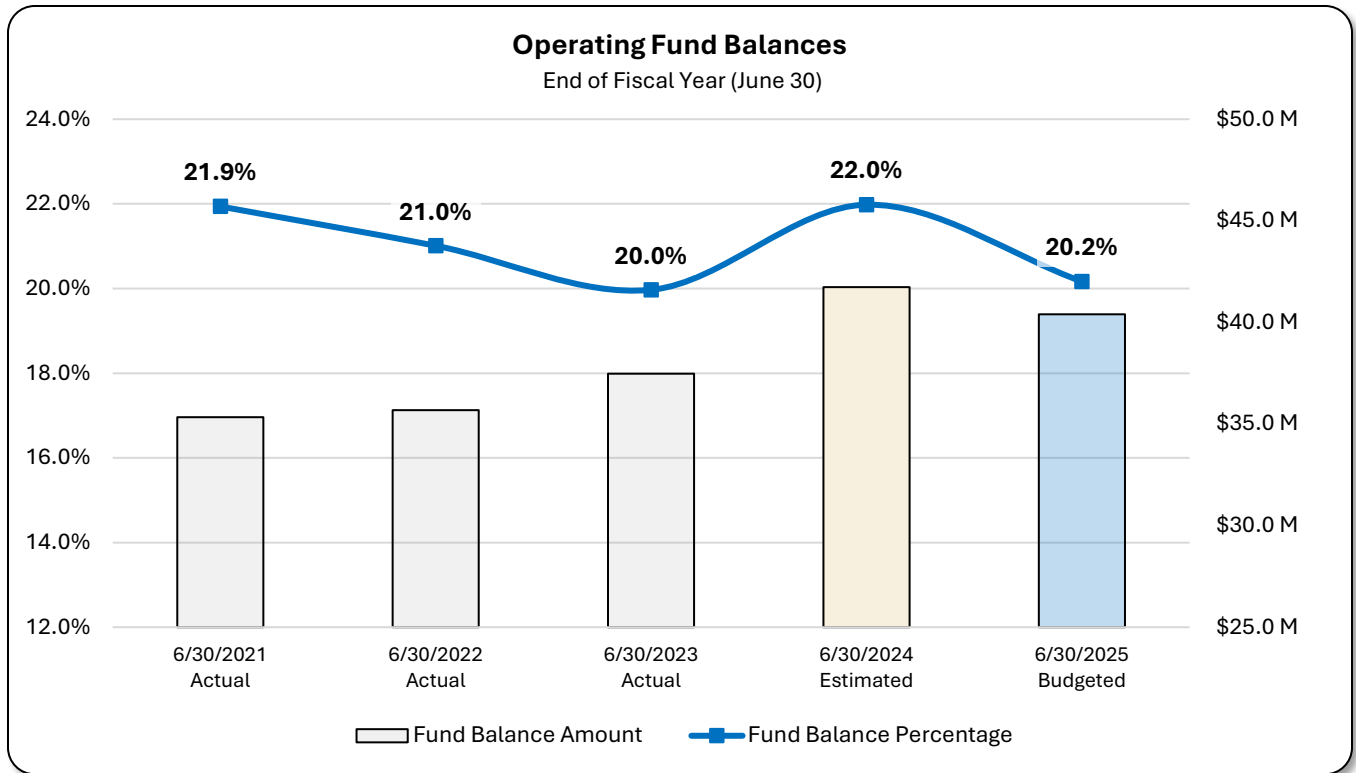
The following chart shows expenditures over the last four years and the 2024–2025 budgeted expenditures. The most significant change in expenditures from the prior school year (2023–2024) is in Capital Projects. The change in capital outlay expenditures budgeted in 2024–2025 reflects the continuation of the construction phase of several capital improvement projects outlined in Proposition I, approved by voters in April 2022. These projects positively contribute to the CSIP goals by maximizing Park Hill financial resources to address aging facilities and remove barriers to learning.



OPERATING FUND BALANCE

The Park Hill School District has established key performance indicators (KPIs) tied to balances in each fund to monitor financial performance and condition. The district evaluates budget performance by these KPIs and 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. For the district Operating Fund (100 - General (Incidental) Fund), the Board of Education has established a guideline to maintain a fund balance of 18% to 22% of previous year's operating expenditures at the end of the school year.



The preceding chart shows the Operating Fund Balances over the last four school years, and the budgeted operating fund balance for the 2024-2025 school year (ending June 30, 2025). The June 30, 2024 value is estimated based on projected values for fiscal year end revenues, expenditures and transfers.

The district has guidelines for fund balances in two other funds, Debt Service and Capital Outlay, that are monitored to ensure adequate balances in future years to support district expenditures.

BUDGET DEVELOPMENT

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

The information included in the budget document is structured to meet the requirements of the MBA established by the ASBO. The MBA is the highest form of recognition in budgeting for school entities. Its attainment represents a significant accomplishment by a school entity and its management. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan, and communications medium. In addition, the district must demonstrate a core value, continuous improvement, to receive the MBA. The district is proud to have received the MBA for the past 17 consecutive fiscal years.

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

our community for providing the fiscal support needed to develop, implement, and maintain the high quality of educational programs that has allowed the district to focus on our vision to “Build successful futures, each student, every day.”

We are truly hopeful this document will provide information that will allow the reader to understand the district’s financial operations as well as its goals and objectives and how they relate to our education programs and services for the 2024-2025 fiscal year and beyond.

Respectfully submitted,



Dr. Michael Kimbrel
Superintendent of Schools
Park Hill School District



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



Park Hill School District

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EXECUTIVE SUMMARY

The Executive Summary is the first major section of the school budget document. It highlights important information contained in the budget. Users may rely on this section for an overview of what can be found in the rest of the document.



PARK HILL SCHOOL DISTRICT

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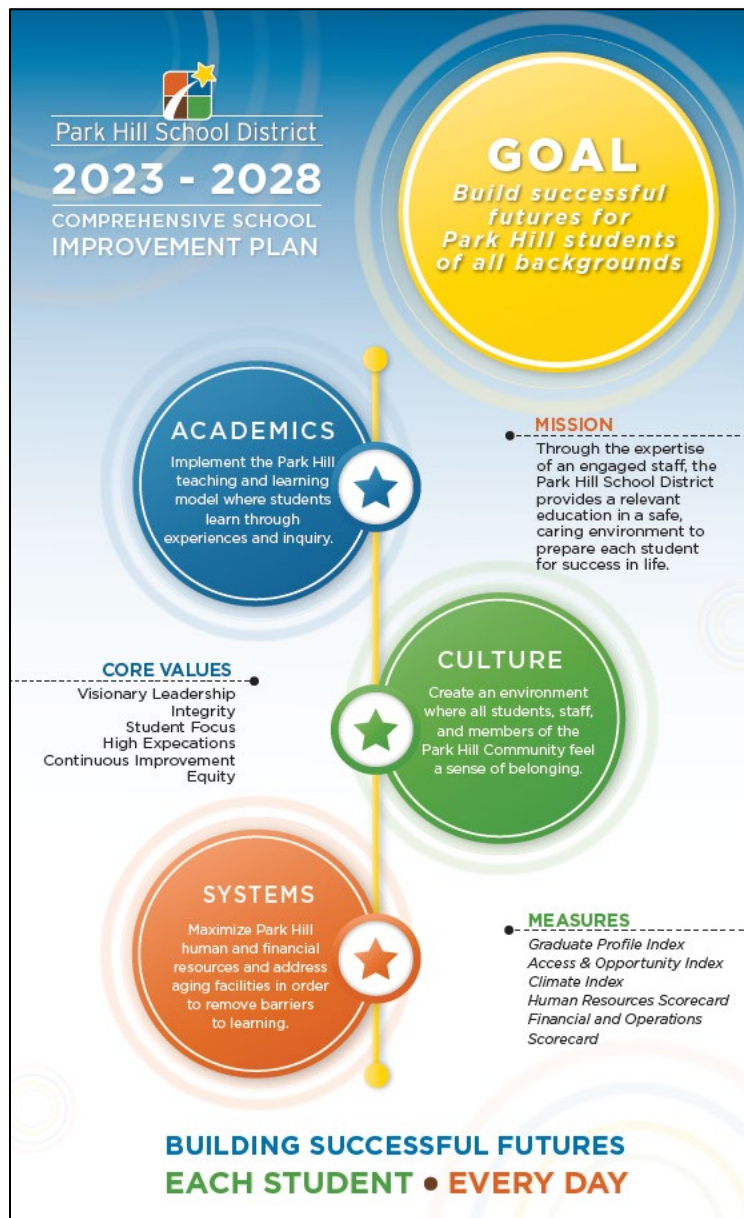
Park Hill School District

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EXECUTIVE SUMMARY—ORGANIZATIONAL COMPONENT

DISTRICT VISION, MISSION, VALUES, AND GOALS

Park Hill School District’s culture of high expectations and continuous improvement is guided by the tenets of a professional learning community with a shared vision, mission, and values. The district focuses on identified strategic focus areas and articulated goals within a five-year strategic plan that are aligned with student and stakeholder requirements/expectations. Staff members utilize collective inquiry, collaborative teams, and an action orientation to accomplish the goals of the district.



The Board of Education and senior leaders have defined the vision, mission, and values of the school district.

The vision of the district is:

Building Successful Futures • Each Student • Every Day

The mission is:

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

These are the core values of the district:

**Visionary Leadership
Integrity
Student Focus
High Expectations
Continuous Improvement
Equity**

The Missouri Department of Elementary and Secondary Education (DESE) requires a five-year strategic plan for each public school district in Missouri. These plans are called Comprehensive School Improvement Plans (CSIPs). The current five-year plan was adopted by the Board of Education in spring 2023 with goals, objectives, and actions to take place through the 2023–2028 school years. The goals of the 2023–2028 CSIP are monitored quarterly by the Board of Education with revisions occurring because of input from the CSIP team based on results or progress toward goals.

The goals of the 2023–2028 CSIP have been identified as:

ACADEMICS: Implement the Park Hill teaching and learning model where students learn through experiences and inquiry.

CULTURE: Create an environment where all members of the Park Hill community feel a sense of belonging.

SYSTEMS: Maximize Park Hill human and financial resources and address aging facilities to remove learning barriers.

Further details of the 2023–2028 CSIP, including measurable objectives and actions, can be found in the [Organizational Section](#) of this document beginning on page 57.

BUDGET PROCESS AND TIMELINE

The Park Hill School District has developed systematic and repeatable budget processes to prepare the annual budget. The process includes the work of the Board of Education, district administration, and district staff throughout the school year.

BUDGET PROCESS

Federal, state, and local guidelines set the foundation for the budget development process. The process begins in November of each year with the preparation of the budget calendar and preliminary enrollment projections. These enrollment forecasts are used extensively during the budget development stage to determine the allocation of available resources, including staffing, services, and supplies. The Board of Education has the responsibility of adopting the budget no later than June 30.

The budgeting process is composed of three major phases: Development, Implementation and Monitoring. The Budget Development phase aligns the budget plan to assure that optimum fund balances are maintained, provide a reasonable staff compensation plan, maintain a reasonable tax collection rate, provide for a stable per pupil expenditure and contingency planning. The recommended budget is in line with established assumptions and district priorities based on the district's strategic plan in the Budget Implementation phase. In the last phase, the Budget Monitoring phase, information is compiled and analyzed to assess the performance of each individual campus and department as well as the district as a whole.

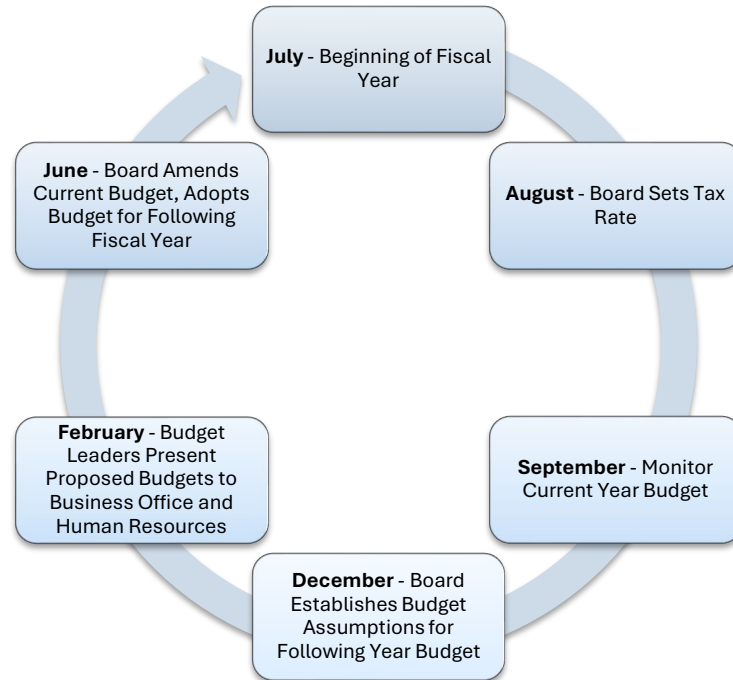
Training workshops and budget reviews are held with principals and department heads to guide them in developing their budget. Each school receives a basic allotment per student to be used for supplies, materials, equipment, staff development, and other appropriate instructional costs.

The Human Resources Department plays an important role assisting the Business Office in the budget process as they develop salary estimates utilizing established staffing guidelines. Personnel units Full Time Employees (FTEs) are allocated to each campus based on student membership following local class size and staffing ratios, and state mandated ratios, as applicable.

Following the initial budget development process and through a series of work sessions with the Superintendent and Board of Education, a final budget proposal is recommended to the Board of Education at the last public Board meeting in June. Implementation of the budget begins on July 1, the first day of the fiscal year.

BUDGET TIMELINE/CYCLE

The preparation and approval of a district budget is a cyclical 12-month process, oriented around the district's fiscal year, which begins each July 1. State law requires Board of Education approval of the budget prior to July 1. Below is a graphic depicting the cyclical nature of budget preparation and approval.



A Budget Calendar that includes detail of the budget monitoring, preparation, and approval process can be found in the [Organizational Section](#) of this document beginning on page 57.

CHANGES IN BUDGET PROCESS AND POLICIES

Key budget processes and timelines (as described previously) are largely unchanged from prior years. Continuous improvement in processes is made annually by the business office after reviewing feedback from district staff and budgetary performance measures.

Members of the Business Office manage budget processes. District administrators (i.e., directors, principals), with oversight from the business office, manage individual budget units (i.e., programs, schools). School bookkeepers and administrative assistants conduct day-to-day budget management.

ALLOCATION OF HUMAN AND FINANCIAL RESOURCES

The allocation of resources to schools and programs begins with establishing funds available for the budget year. Targets for the ending year's operating, capital, and debt service fund balances have been established by the Board of Education. These targets serve as guidelines for the total amount of funds that can be spent in the proposed budget year.

As in previous years, school-based decision recommendations were incorporated into the financial planning process. Schools and programs are provided an allocation, which includes a previous year's breakdown, a forecast of 2024-2025 enrollment by school or program, and new allocations for each building. The school principal then allocates the amounts to specific departments based on feedback from faculty members, either directly or through a representative such as a grade-level department chairperson and/or faculty advisory committee.

For schools, per-pupil allocations are made for supplies, services (i.e., field trips), and equipment based on multiple factors, including these:

- Projected student enrollment by grade
- Student enrollment count in special programs such as Special Education, English Language Development (ELD), and Gifted
- Students who qualify for free and reduced lunch through the National School Lunch Program
- Students participating in high school extra-curricular activities (i.e., clubs, teams, etc.)

Program budgets are zero-based with the program leaders proposing new budgets based on district goals and identified needs.

All proposed budgets are reviewed, revised, and ultimately approved by senior leaders and the Board of Education to ensure alignment with district goals.

During the budget review process, budget leaders request additional allocations, if necessary, to support the goals and vision of the school and school district. In addition, capital improvement and maintenance requests are submitted at this time. All budget allocations and requests for each school and program are maintained in an electronic budget system.

Capital budgeting takes place throughout the school year as inventories are reviewed, growth issues are defined, and specific building needs are presented. Upon review of building specific needs and staff input, the building/program administrator presents a prioritized capital expenditure proposal to the assistant superintendent for business and technology for review and approval. This process usually takes place during budget reviews in January through March of each year. Unfunded capital requests are tabled for future consideration.

Staff salaries and benefits, which account for more than 70% of the operating expenditures of the district, are budgeted based on current staffing combined with anticipated staff additions. School board policy regarding class size plays a significant role in anticipating staff additions as each school and class cohort are analyzed for the possibility of an increase or decrease in staff for the following year. This provides the Park Hill School District with a salary and benefit budget closely aligned with the actual expenditures, allowing for more accurate salary projections for future years. To provide support for the students, the district employs over 1,800 teachers, support personnel, and administrators.

School board policy regarding class size plays a significant role in anticipating certified staff additions; each school and class cohort are analyzed for the possibility of an increase or decrease in staff for the following year. For the 2022-2023 school year, the student-to-classroom teacher ratio was 17:1 and student-to-administrator ratio 182:1 (these data lag a year because DESE publishes these after the conclusion of each school year; 2023-2024 data is expected to be available in September 2024). Benchmark comparisons for this and other data is provided in the [Park Hill School District Performance Results](#) portion of this document within the [Informational Section](#).

As a part of the district's agreement with teachers, the district has established the following class size guidelines for specific grade levels:

- No more than 23 students for kindergarten and grade 1
- No more than 25 students for grades 2 through 3
- No more than 27 students for grades 4 through 6
- No more than 30 students for grades 7 through 12, except when state recommendations indicate a larger allowable class size.

It is recognized that a smaller class size may need to be considered in some special situations.

Additions to support staff are based on input from district staff and quantifiable service demands (i.e., work orders, overtime requests) on an annual basis during the budgeting process.

The district has centralized the staffing process through the district office, with individual school leaders working collaboratively with administration on staffing budgets. Funds for employee salaries and benefits are not included in allocations to schools because these funds are budgeted and spent from district-level accounts.

PARK HILL BOARD OF EDUCATION

President
Daryl Terwilleger



Vice President
Brandy Woodley



Treasurer
Layla Barbur



Member
Shereka Barnes



*Term Begins July 15, 2024

Member
Janice Bolin



Member
Scott Monsees



Member
Harrison Todd



Secretary
Opal Hibbs





Park Hill School District

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2023-2024 PARK HILL SENIOR ADMINISTRATIVE OFFICIALS



Superintendent of Schools
Dr. Michael Kimbrel



**Assistant Superintendent
Academic Services**
Dr. Jasmine Briedwell



**Assistant Superintendent
Quality and Student Services**
Dr. Jaime Dial



**Assistant Superintendent
Human Resources**
Dr. Amy Dillon



**Assistant Superintendent
Business and Technology**
Dr. Paul Kelly



Park Hill School District

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EXECUTIVE SUMMARY—FINANCIAL COMPONENT

Missouri state statutes require school districts to prepare an annual budget to provide a definite financial policy for the direction of business operations of a school district. The district Board of Education is required to formally adopt this budget in June prior to the beginning of the new school term on July 1.

FISCAL YEAR

Fiscal years for all public-school districts in Missouri begin on July 1 and run through June 30. Because school years follow the same timeframe, fiscal years and school years are used interchangeably throughout the budget. For example, 2024-2025 is used to describe the school year and fiscal year for the term July 1, 2024, through June 30, 2025.

CURRENT FINANCIAL CONDITION

The Park Hill School District has established key performance indicators (KPIs) tied to balances in each fund to monitor financial performance and condition. The district evaluates budget performance by these KPIs and 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, and no lower than 50% of the average of the following two fiscal year's known debt payments.
400 - Capital Projects Fund	A fund balance of 65 to 85% of the average of the three prior year's capital expenditures (non-bond) at the end of the school year

2023-2024 FUND BALANCES

The district anticipates ending the 2023-2024 school year and opening the 2024-2025 school year with the following fund balances:

JUNE 30, 2024 – ESTIMATED

Fund Code – Name	Target	Performance	Condition
100 - General (Incidental) Fund	18 to 22%	22.0% \$41.7 million	✓ KPI Met
200 - Special Revenue (Teachers) Fund	\$0 (Zeroed Out at Conclusion of Each Year)	\$0	✓ KPI Met
300 - Debt Service Fund	50% to 100%	73.6% \$13.8 million	✓ KPI Met
400 - Capital Projects Fund	65 to 85%	114.3% \$15.1 million	✗ KPI Not Met Balance Exceeds Target

It is anticipated that all KPI targets but *400 - Capital Projects Fund* will be met at the close of the 2023-2024 school year. The district is planning to use the fund balances in *400 - Capital Projects Fund* in 2024-2025, 2025-2026, and the 2026-2027 school years to fund facility improvements throughout the district in support of the CSIP (strategic plan) to maximize financial resources to address aging facilities in order to remove barriers to learning.

JUNE 30, 2025 - BUDGETED

The district anticipates ending the 2024-2025 school year with the following unrestricted fund balances:

Fund Code – Name	Target	Performance	Condition
100 - General (Incidental) Fund	18 to 22%	20.2% \$40.4 million	✓ KPI Met
200 - Special Revenue (Teachers) Fund	\$0 (Zeroed Out at Conclusion of Each Year)	\$0	✓ KPI Met
300 - Debt Service Fund	50% to 100%	73.1% \$13.5 million	✓ KPI Met
400 - Capital Projects Fund	65 to 85%	110.9% \$14.0 million	✗ KPI Not Met Balance Exceeds Target

It is anticipated that all KPI targets but *400 - Capital Projects Fund* will be met at the close of the 2024-2025 school year. The district is planning to use the fund balances in *400 - Capital Projects Fund* in 2025-2026 and 2026-2027 school years to fund facility improvements throughout the district in support of the CSIP (strategic plan) to maximize financial resources to address aging facilities to remove barriers to learning.

OVERVIEW OF DISTRICT TOTAL REVENUE

The Park Hill School District budget reports Total Revenue by Fund and by Operating Funds. *Total Revenue by Fund* reports include the four funds required by Missouri State law for school districts: 100 - General (Incidental) Fund, 200 - Special Revenue (Teachers) Fund, 300 - Debt Service Fund, and 400 - Capital Projects Fund. Revenue detail is included to report the major sources of revenue and the proportion of those sources to the whole.

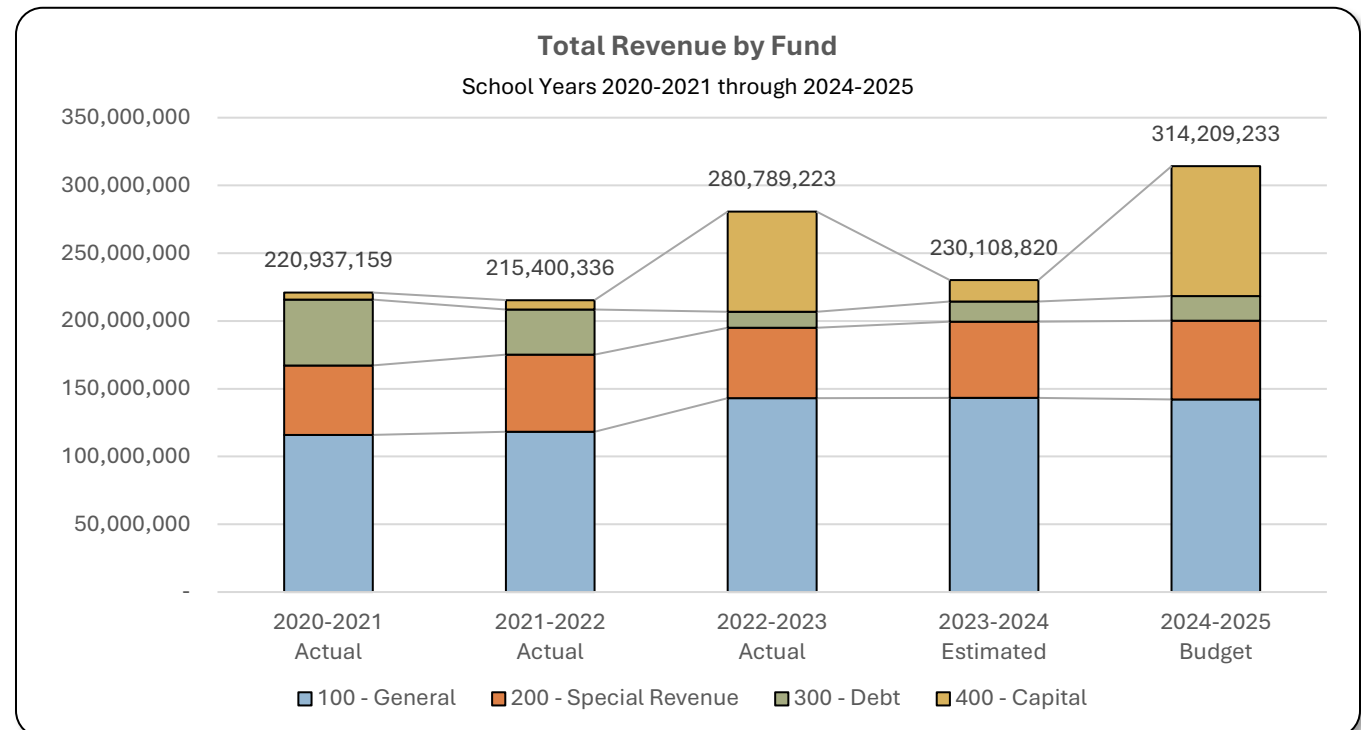
TOTAL REVENUE BY FUND

The table below compares the total revenue budget by fund, utilizing actual values for 2022-2023, estimated year-end figures for 2023-2024, and budgeted values for 2024-2025. In addition, the percent of revenue in the 2024-2025 budget is presented by fund as well as the change from the 2023-2024 estimated values to the 2024-2025 budget. A discussion of the year-over-year (YoY) changes is provided beneath the table.

Fund	2022-2023 Actual	2023-2024 Estimate	2024-2025 Budget	2024-2025 % of Revenue	2024-2025 Δ Prior Year
100 - General	143,116,646	143,245,292	142,206,051	45.26%	-1,039,241 ▼
200 - Special Revenue	51,916,275	56,304,225	58,033,625	18.47%	+1,729,400 ▲
300 - Debt	11,749,485	14,899,116	18,211,590	5.80%	+3,312,474 ▲
400 - Capital	74,006,818	15,660,187	95,757,967	30.48%	+80,097,780 ▲
TOTAL	280,789,223	230,108,820	314,209,233	100.00%	+84,100,413 ▲

FIVE-YEAR COMPARISON - TOTAL REVENUE BY FUND (CHART)

The chart below represents total revenue by fund since the 2020-2021 school year.



SIGNIFICANT REVENUE TRENDS, EVENTS, AND INITIATIVES

Total revenue for the Park Hill School District is budgeted to increase in 2024-2025 by over **\$84.1 million**. The most significant trends, events and initiatives that drive these budget assumptions are:

- A **\$77.0 million increase** in 5611 - Sale of Bonds. In 2022-2023, the district sold the first series of bonds (\$60.0 million) approved by voters in April 2022 to fund the capital improvement/facility projects outlined in Proposition I. The remaining of these voter authorized bonds are budgeted to be sold in the Fall 2024 (Series 2024) to fund capital improvements throughout the district in support of the CSIP (strategic plan) to maximize financial resources to address aging facilities and remove barriers to learning.
- A **\$5.8 million increase** in 5143 - Premium on Bonds Sold. As a part of the Series 2024 bond sale, the district is anticipating revenue in premium, the amount paid by investors for the bonds that exceeds their face value or par value. The funds are used to support the capital improvement plan and support the CSIP (strategic plan) to maximize financial resources to address aging facilities and remove barriers to learning.
- A **\$2.6 million decrease** in 5112 - Taxes, Delinquent Ad Valorem. Delinquent tax collections reached an all-time high in Platte County in 2023-2024 due, in part, to many taxpayers paying protested tax amounts after final judgements by the State Tax Commission. Delinquent taxes are expected to return to typical levels in 2024-2025.
- A **\$1.7 million increase** in 5111 - Taxes, Current Ad Valorem. This tax revenue is derived from taxing real and personal property within the district for the current year. For the tax year 2024, a non-reassessment year in Missouri, the district is budgeting for a 2.5% increase in Aggregate Assessed Valuation (AAV) with a total tax rate of \$5.3955 per \$100 of AAV.
- A **\$1.6 million increase** in 5113 - School District Trust Fund (Proposition C). The School District Trust Fund, also known as Proposition C, is a one-cent sales tax increase approved by Missouri voters in 1982. The money in the fund is distributed to public school districts across Missouri to supplement their funding for education. Funds are allocated based on a formula that considers the weighted average daily attendance (WADA) of each district. Districts with more students typically receive more funding. The increase in these funds is based on projections provided by DESE.
- A **\$465.5 thousand decrease** in 5651 - Sale of Property/Equipment/Supplies. This decrease in revenue from the prior year is due to a smaller number of student/staff laptops resold based upon the annual technology maintenance cycle. Fewer laptops will be sold in 2024-2025 than in the prior school year.
- A **\$314.4 thousand increase** in 5221 - State Assessed Railroad and Utility Taxes. In Missouri, State Assessed Railroad and Utility (SARRU) Taxes are a specific type of property tax levied on the property of railroads and utility companies. Unlike most property taxes assessed locally, SARRU taxes are assessed by the Missouri State Tax Commission instead of county assessors. This ensures a consistent valuation approach across the state for these large, geographically spread entities. The SARRU tax revenue is distributed back to local jurisdictions, including school districts. The increase in this revenue is planned based on trend data provided by the county and state.
- A **\$226.5 thousand increase** in 5465 - Title II.A. Park Hill School District uses federal Title II.A. funding to provide professional development to certified staff. The federal government establishes an annual allocation amount, and the district submits expenditures of qualifying activities to the federal government for reimbursement. The

Academic Services department is planning professional development for certified staff to support the Comprehensive School Improvement Plan (CSIP) goal. This includes carryover Title II.A. amounts from prior years. Revenue is collected after the district submits Title II.A eligible expenditures to the State.

- A **\$199.9 thousand decrease** in **5384 - School Safety Grant**. The Missouri School Safety Grant program, according to the Missouri Department of Elementary and Secondary Education (DESE), is a competitive grant program that provides funding to improve safety measures in schools. Park Hill School District received the grant during the 2023-2024 school year. The grant program has not been renewed by the state for future school years.
- A **\$185.0 thousand increase** in **5441 - IDEA Entitlement Funds, Part B IDEA**. IDEA Part B funds are federal dollars allocated to states specifically for providing special education to qualifying students aged 3 to 21. School districts receive these funds from the state, but there are restrictions on how they can be used. Annual allocations are established by DESE based on weighted enrollment counts for each school district. Park Hill School District uses these funds to pay for qualified special education teachers, paraprofessionals, and other staff who support students with disabilities. It is expected that the allocation will increase in 2024-2025.

OVERVIEW OF DISTRICT TOTAL EXPENDITURES

The Park Hill School District budget reports total expenditures by fund. These reports include the four funds required by Missouri State law for school districts: *100 - General (Incidental) Fund*, *200 - Special Revenue (Teachers) Fund*, *300 - Debt Service Fund*, and *400 - Capital Projects Fund*. Expenditure detail is included to report the major expenditures and the proportion of those sources to the whole.

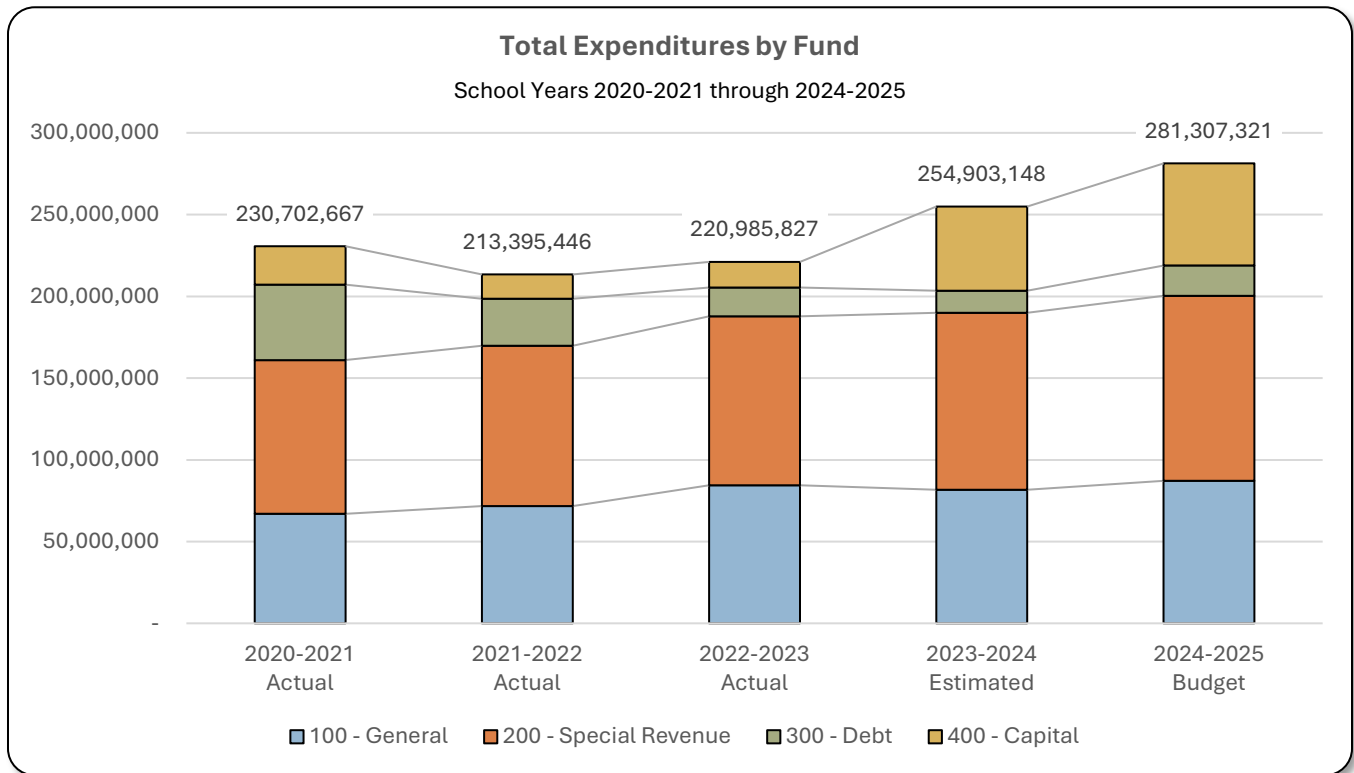
TOTAL EXPENDITURES BY FUND

The table below compares the total revenue budget by fund, utilizing actual values for 2022-2023, estimated year-end figures for 2023-2024, and budgeted values for 2024-2025. In addition, the percent of revenue in the 2024-2025 budget is presented by fund as well as the change from the 2023-2024 estimated values to the 2024-2025 budget. A discussion of the year-over-year (YoY) changes is provided beneath the table.

Fund	2022-2023 Actual	2023-2024 Estimate	2024-2025 Budget	2024-2025 % of Expenditures	2024-2025 Δ Prior Year
100 - General	84,389,335	81,719,809	87,160,088	30.98%	+5,440,279 ▲
200 - Special Revenue	103,317,059	108,156,179	113,166,308	40.23%	+5,010,129 ▲
300 - Debt	17,732,164	13,511,589	18,500,000	6.58%	+4,988,411 ▲
400 - Capital	15,547,269	51,515,571	62,480,925	22.21%	+10,965,354 ▲
TOTAL	220,985,827	254,903,148	281,307,321	100.00%	+26,404,173 ▲

FIVE-YEAR COMPARISON - TOTAL EXPENDITURES BY FUND (CHART)

The chart below represents total expenditures by fund since the 2020-2021 school year.



TOTAL EXPENDITURES BY SUBFUND

The four major district funds are composed over various subfunds:

Fund	Subfunds
100 - General (Incidental) Fund	101 - Operating Subfund 105 - Student Activities/Trust Subfund 107 - Food Service/Enterprise Subfund 111 - Community Services/Enterprise Subfund
200 - Special Revenue (Teachers) Fund	202 - Special Revenue (Teachers) Subfund
300 - Debt Service Fund	303 - Debt Service Subfund
400 - Capital Projects Fund	404 - Regular Capital Outlay Subfund 408 - Bond Proceeds' Capital Outlay Subfund

The table below compares the total revenue budget by subfund, utilizing actual values for 2022-2023, estimated year-end figures for 2023-2024, and budgeted values for 2024-2025. In addition, the percent of expenditures in the 2024-2025 budget is presented by fund as well as the change from the 2023-2024 estimated values to the 2024-2025 budget. A discussion of the year-over-year (YoY) changes is provided beneath the table.

Subfund	2022-2023 Actual	2023-2024 Estimate	2024-2025 Budget	2024-2025 % of Expenditures	2024-2025 Δ Prior Year
101 - Operating	72,646,192	70,042,089	74,870,571	26.62%	+4,828,482 ▲
105 - Student Activity	1,915,853	1,966,800	1,719,791	0.61%	-247,009 ▼
107 - Food Service	6,200,179	6,595,427	7,274,228	2.59%	+678,801 ▲
111 - Community Services	3,627,110	3,115,493	3,295,498	1.17%	+180,005 ▲
202 - Teachers	103,317,059	108,156,179	113,166,308	40.23%	+5,010,129 ▲
303 - Debt Service	17,732,164	13,511,589	18,500,000	6.58%	+4,988,411 ▲
404 - Regular Capital	12,239,251	12,515,572	13,215,411	4.70%	+699,839 ▲
408 - Bond Capital	3,308,018	38,999,999	49,265,514	17.51%	+10,265,515 ▲
TOTAL	220,985,827	254,903,148	281,307,321	100.00%	+26,404,173 ▲

SIGNIFICANT EXPENDITURE TRENDS, EVENTS, AND INITIATIVES

Total expenditures are expected to increase in 2024–2025 by approximately **\$26.4 million**. The most significant trends, events and initiatives that drive these budget assumptions are:

- A **\$9.00 million increase** in expenditures within 6531 - Improvements Other Than Buildings. This significant increase in capital outlay includes the continuation of the construction phase of several capital improvement projects outlined in Proposition I, approved by voters in April 2022. These expenditures directly support the CSIP objective of maximizing financial resources to address aging facilities in order to remove barriers to learning.
- A **\$3.22 million increase** in expenditures within 6621 - Interest -Bonded Indebtedness. This increase in expenditures is a part of the district's plan of finance for the repayment of bonds sold in prior years. The significant increase in interest payments is primarily due to additional interest payments for Series 2023 Bonds, sold in January 2023.
- A **\$1.78 million increase** in expenditures within 6111 - Regular Salaries. This increase in expenditures is Board of Education approved salary increases of 3.0% for returning teachers and increased staffing as supported by the CSIP, Budget Assumptions and class size guidelines.
- A **\$1.74 million increase** in expenditures within 6611 - Principal -Bonded Indebtedness. This increase in expenditures is a part of the district's plan of finance for the repayment of bonds sold in prior years. The significant increase in principal payments is primarily due to additional principal payments for Series 2023 Bonds, sold in January 2023.
- A **\$1.62 million increase** in expenditures within 6151 - Classified Salaries -Regular. This increase in expenditures is primarily due to the Board of Education approved salary increases of 3.0% for returning classified employees. In addition, many classified positions that were unfilled in 2023-2024 are budgeted to be filled in 2024-2025.

- A **\$1.41 million decrease** in expenditures within 6412 - Supplies –Technology-Related. This significant decrease in technology-related supplies planned in 2024-2025 reflects a smaller staff and student laptop computer replacement cycle than in the previous school year. These costs are expected to increase significantly in the following school year based on established maintenance cycles for laptop computers.
- A **\$1.17 million increase** in expenditures within 6521 - Buildings. This increase in capital outlay reflects the continuation of the construction phase of several capital improvement projects outlined in Proposition I, approved by voters in April 2022, including the construction of Angeline Washington Elementary. Angeline Washington Elementary is planned to open in August 2025.
- A **\$1.12 million increase** in expenditures within 6541 - Regular Equipment. This increase in the 2024-2025 budget is a planned increase in spending in buildings and grounds equipment, including playground equipment as outlined in Proposition I, approved by voters in April 2022. These expenditures directly support the CSIP objective of maximizing financial resources to address aging facilities to remove barriers to learning.
- A **\$1.03 million increase** in expenditures within 6241 - Employee Insurance. This increase in expenditures is due to a Board of Education approved employee benefit increase of 5.0% for staff members.
- A **\$972.8 thousand increase** in expenditures within 6341 - Contracted Pupil Transportation to and From School. This increase in expenditures reflects a route increase in the district’s contract with First Student, a contracted student transportation provider. The increase will assist in recruiting and retaining qualified bus drivers and address the severe driver shortage which impacted the service over the last four years.

SUMMARY OF 2024-2025 BUDGET

2024-2025 BUDGETED OPENING AND ENDING FUND BALANCES

The table below shows opening and ending fund balances for all funds. Opening and Ending balances are estimated. The total revenue, expenditures, and transfers reflect budgeted amounts within the 2024-2025 budget.

FUND	100 - General (Incidental) Fund	200 - Special Revenue (Teachers) Fund	300 - Debt Service Fund	400 - Capital Projects Fund	Total
Opening Balance	41,735,676	0	13,802,304	15,096,140	70,634,119
Revenue	+142,206,051	+58,033,625	+18,211,590	+10,905,336	+229,356,602
Expenditures	-87,160,088	-113,166,308	-18,500,000	-13,215,411	-232,041,807
Transfer From	-56,382,683	0	0	0	-56,382,683
Transfer To	0	+55,132,683	0	+1,250,000	+56,382,683
Ending Fund Balance	40,398,955	0	13,513,893	14,036,063	67,948,912
Ending Unrestricted Fund Balance %	20.2%	0.0%	73.1%	110.9%	
KPI Status	✓ KPI Met	✓ KPI Met	✓ KPI Met	✗ KPI Not Met Balance Exceeds Target	

UNRESTRICTED FUND BALANCE DISCUSSION

100 - General (Incidental) Fund. The fiscal year-end balance of **\$40.4 million** in *100 - General (Incidental) Fund* is typical, as most district revenue (i.e., local taxes) is placed in *100 - General (Incidental) Fund*; the district maintains a fund balance of approximately 18–22%. State regulations allow for transfers from *100 - General (Incidental) Fund* to *200 - Special Revenue (Teachers) Fund* via the “Zero Teachers Fund Balance Transfer” to avoid deficits in *200 - Special Revenue (Teachers) Fund*. A transfer of **\$55.1 million** from *100 - General (Incidental) Fund* to *200 - Special Revenue (Teachers) Fund* (which will include the fund balance) will zero out *Fund 200* at fiscal year-end.

It is anticipated that *100 - General (Incidental Fund)* will open 2024–2025 school year, on July 1, 2024, with a **\$41.7 million** balance and end the year with a **\$40.3 million** balance (20.2% of prior year expenditures). This ending fund balance falls within the Board-desired range of 18–22%.

200 - Special Revenue (Teachers) Fund. This fund expected to open and end the 2024-2025 school year with a zero balance. This is common for Missouri public school districts, as balances can be transferred between *100 - General (Incidental) Fund* and *200 - Special Revenue (Teachers) Fund*.

300 - Debt Services Fund. The debt service fund is expected to open the 2024-2025 school year on July 1, 2024 with a fund balance of **\$13.8 million** and end the year on June 30, 2025 with a balance of **\$13.5 million**, a “reasonable balance” as defined by the Missouri State Auditor. In Missouri, school districts cannot transfer money from the debt service fund to other funds. Funds in this account are specifically designated for debt service and cannot be used for other purposes.

400 - Capital Projects Fund. The unrestricted fund balance in *400 - Capital Projects Fund* is expected to open the 2024–2025 school year at **\$15.1 million**. State regulations also allow for limited transfers from *100 - General (Incidental) Fund* to *400 - Capital Projects Fund* via the “Greater of \$162,326 or 7% x SAT x Prior Year Weighted Average Daily Attendance (WADA)” transfer, which allows the district to transfer more approximately \$5.0 million dollars annually from the *100 - General Incidental Fund* to *400 - Capital Projects Fund*. It is planned that the district will transfer \$1.25 million, resulting in an unrestricted fund balance on June 30, 2025, of **\$14.0 million**. This balance exceeds to district KPI target. Future budgets will spend this balance down to support the CSIP objective of maximizing financial resources to address aging facilities to remove barriers to learning.

BUDGET FORECAST—ALL FUNDS

Forecasts are made for three years beyond the budget year to give the Board of Education a clearer picture of the long-term financial health of the district and enables them to make informed decisions that benefit students and staff. More specifically, monitoring forecasts assists the district in . . .

Planning for the Future: School budgets are impacted by long-term trends, like enrollment fluctuations. Forecasting helps anticipate future needs for staffing, resources, and facilities.

Strategic Decision-Making: Looking ahead allows for multi-year projects and initiatives. This could involve saving for new technology or planning for a facility improvement.

Personnel Planning: Staffing decisions often have a ripple effect. Predicting future needs for teachers and support staff helps with budgeting salaries and benefits.

Financial Stability: Economic downturns can affect school funding. Forecasting helps districts prepare for potential shortfalls and develop contingency plans.

TOTAL REVENUE FORECASTS BY FUND

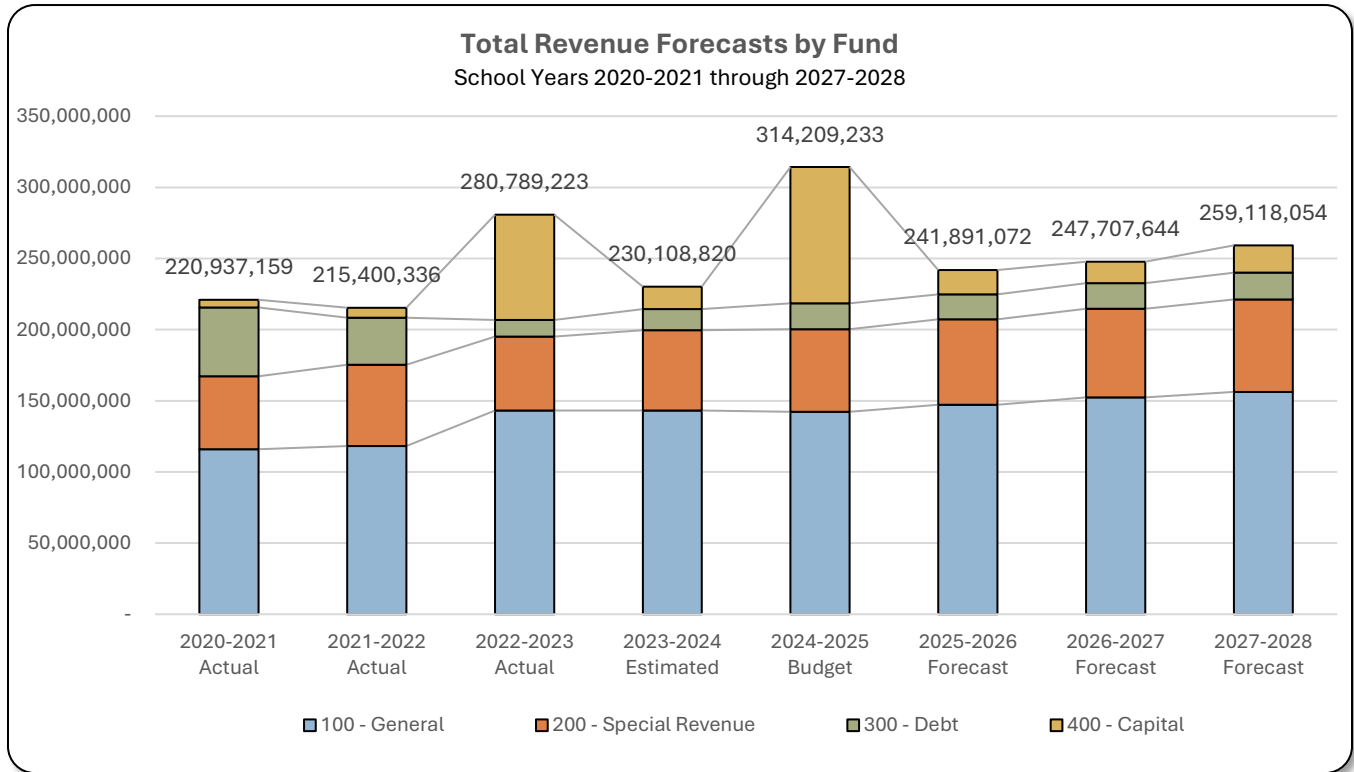
The table below compares the total revenue budget and forecasts by fund, utilizing estimated values for 2023-2024, budgeted values for 2024-2025, and three school years of revenue forecasts.

Fund	2023-2024 Estimated	2024-2025 Budget	2025-2026 Forecast	2026-2027 Forecast	2027-2028 Forecast
100 - General	143,245,292	142,206,051	147,297,288	152,361,178	156,247,226
200 - Special Revenue	56,304,225	58,033,625	60,051,607	62,397,724	64,959,645
300 - Debt	14,899,116	18,211,590	17,346,587	17,792,260	18,808,277
400 - Capital	15,660,187	95,757,967	17,195,590	15,156,482	19,102,906
Total	230,108,820	314,209,233	241,891,072	247,707,644	259,118,054

Detail on forecasted values appears in the [Financial Section](#) of the document.

EIGHT YEAR TOTAL REVENUE BY FUND (INCLUDES FORECASTS)

The chart below reflects total revenue by fund for the three prior school years, an estimate for 2023-2024, budgeted values for 2024-2025, and forecasts for three school years ending with the 2027-2028 school year.



TOTAL EXPENDITURE FORECASTS BY FUND

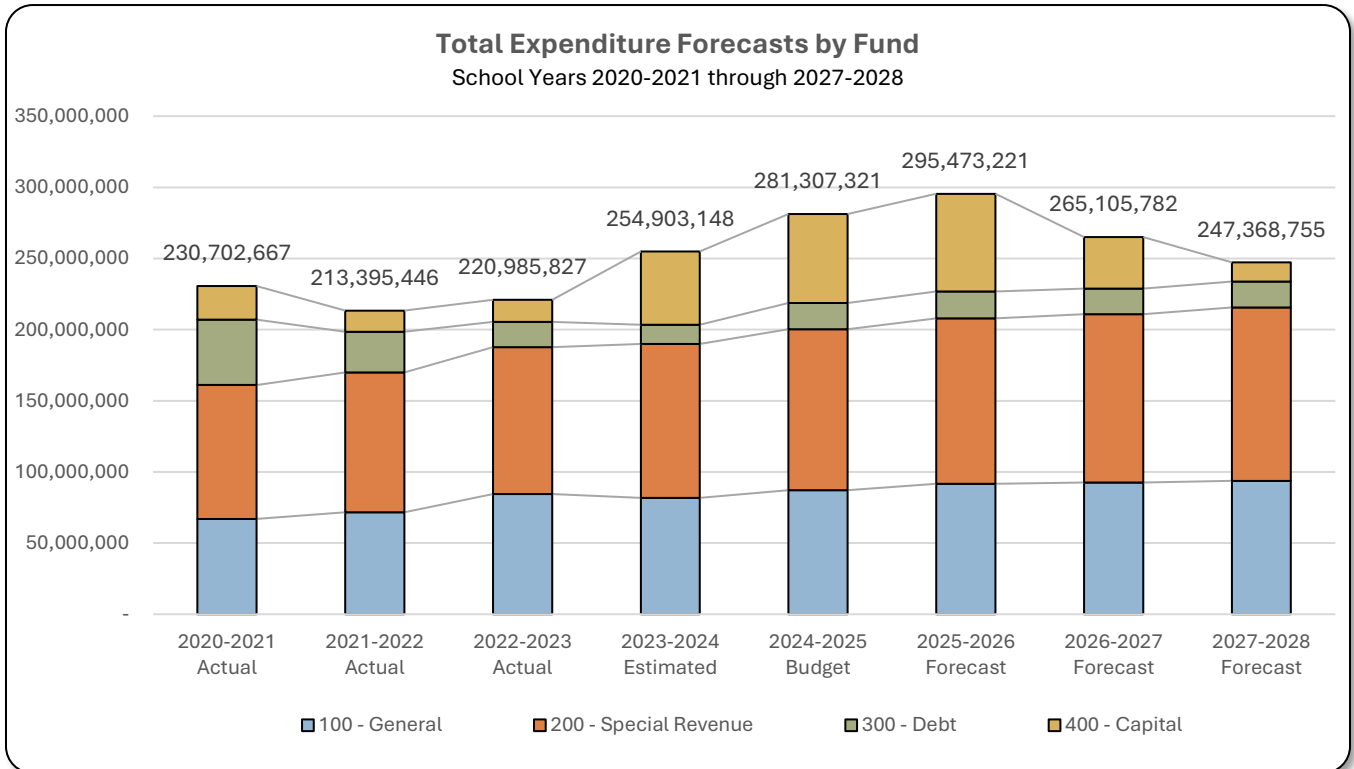
The table below compares the total expenditure budget and forecasts by fund, utilizing estimated values for 2023-2024, budgeted values for 2024-2025, and three school years of expenditure forecasts.

Fund	2023-2024 Estimated	2024-2025 Budget	2025-2026 Forecast	2026-2027 Forecast	2027-2028 Forecast
100 - General	81,719,809	87,160,088	91,579,727	92,510,428	93,749,521
200 - Special Revenue	108,156,179	113,166,308	116,261,574	118,438,568	121,844,777
300 - Debt	13,511,589	18,500,000	19,003,000	17,954,000	18,189,400
400 - Capital	51,515,571	62,480,925	68,628,920	36,202,786	13,585,057
Total	254,903,148	281,307,321	295,473,221	265,105,782	247,368,755

Detail on forecasted values appears in the [Financial Section](#) of the document.

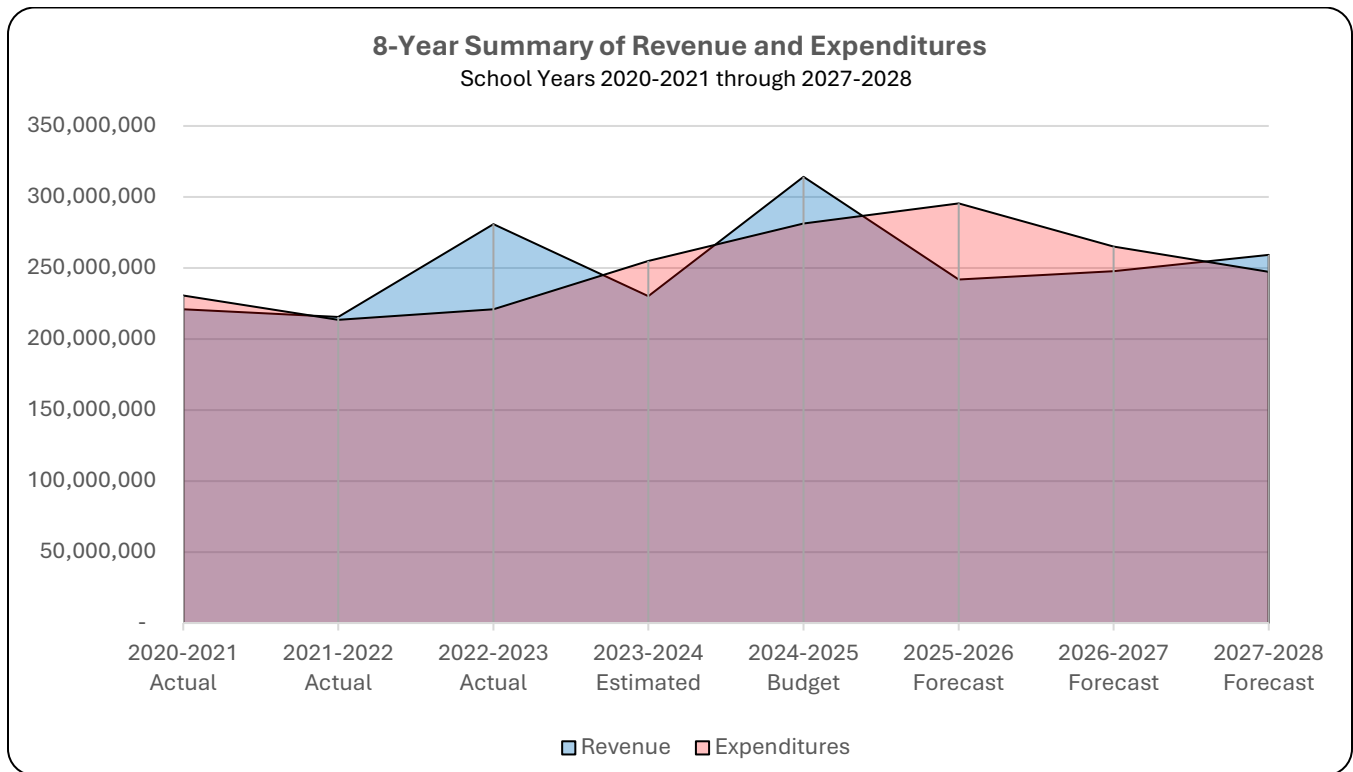
EIGHT YEAR TOTAL EXPENDITURES BY FUND (INCLUDES FORECASTS)

The chart below reflects total expenditures by fund for the three prior school years, an estimate for 2023-2024, budgeted values for 2024-2025, and forecasts for three school years ending with the 2027-2028 school year.



EIGHT YEAR SUMMARY OF REVENUE AND EXPENDITURES (INCLUDES FORECASTS)

It is common for expenditures to occur after revenue is collected. This often crosses fiscal years, particularly with bond projects where revenue is collected at the time of the sale of bonds, and expenditures occur in years after the sale as the approved projects are being constructed.



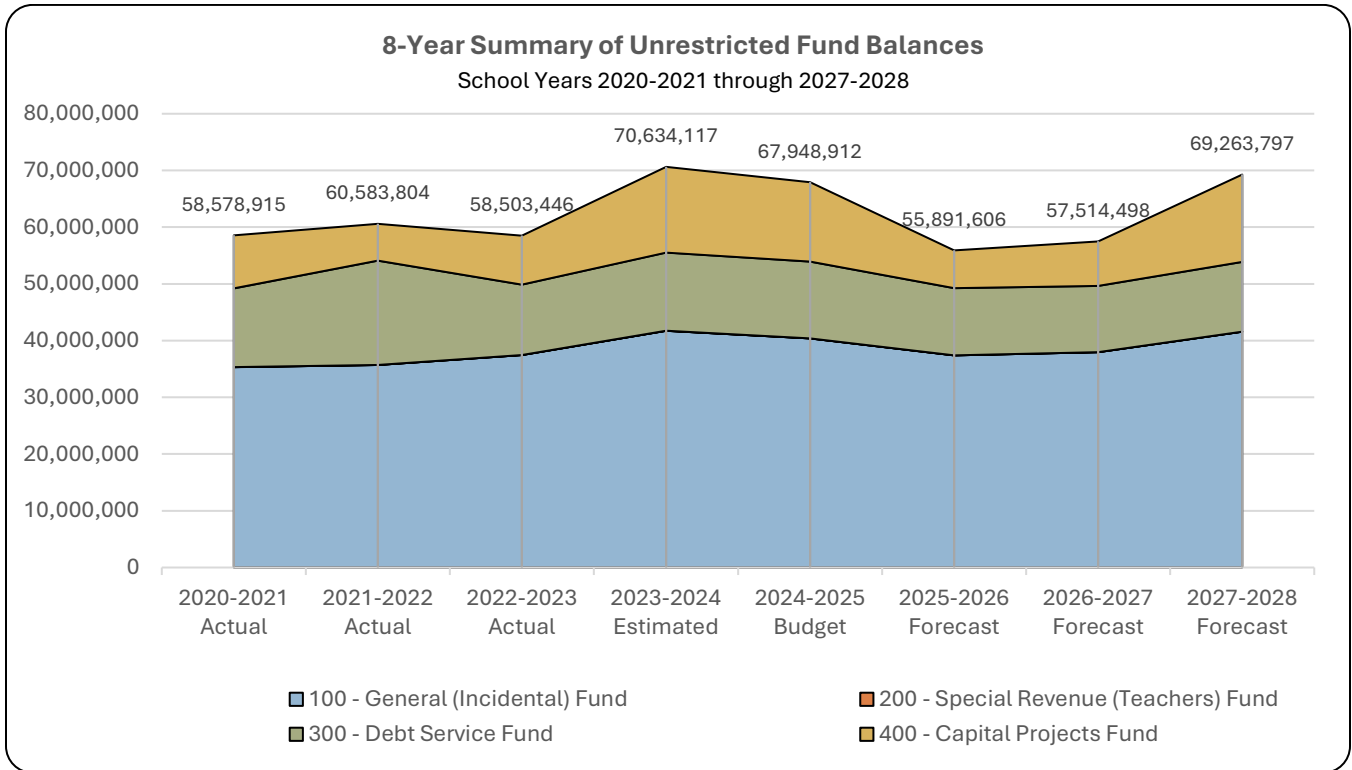
PROJECTED ENDING FUND BALANCES BY FUND

Fund balance totals appear in the table below. Forecasted transfers between funds are included in the values. Additional detail on fund balances, including the dollar amount of transfers, restricted funds, and unrestricted funds can be found on page 120.

Fund	2023-2024 Estimated	2024-2025 Budget	2025-2026 Forecast	2026-2027 Forecast	2027-2028 Forecast
100 - General (Incidental) Fund	41,735,675	40,398,955	37,416,549	37,976,455	41,589,028
200 - Special Revenue (Teachers) Fund	0	0	0	0	0
300 - Debt Service Fund	13,802,303	13,513,893	11,857,480	11,695,740	12,314,617
400 - Capital Projects Fund	15,096,138	14,036,063	6,617,576	7,842,302	15,360,151
Total	70,634,117	67,948,912	55,891,606	57,514,498	69,263,797

EIGHT YEAR SUMMARY OF UNRESTRICTED FUND BALANCES (INCLUDES FORECASTS)

The chart below reflects fund balances by fund for the three prior school years, an estimate for 2023-2024, budgeted values for 2024-2025, and forecasts for three school years ending with the 2027-2028 school year. No fund balance is planned for *Fund 200 – Special Revenue (Teachers) Fund* as it is zeroed out at the end of each fiscal year via the state-approved transfer from the *Fund 100 – General (Incidental) Fund*.

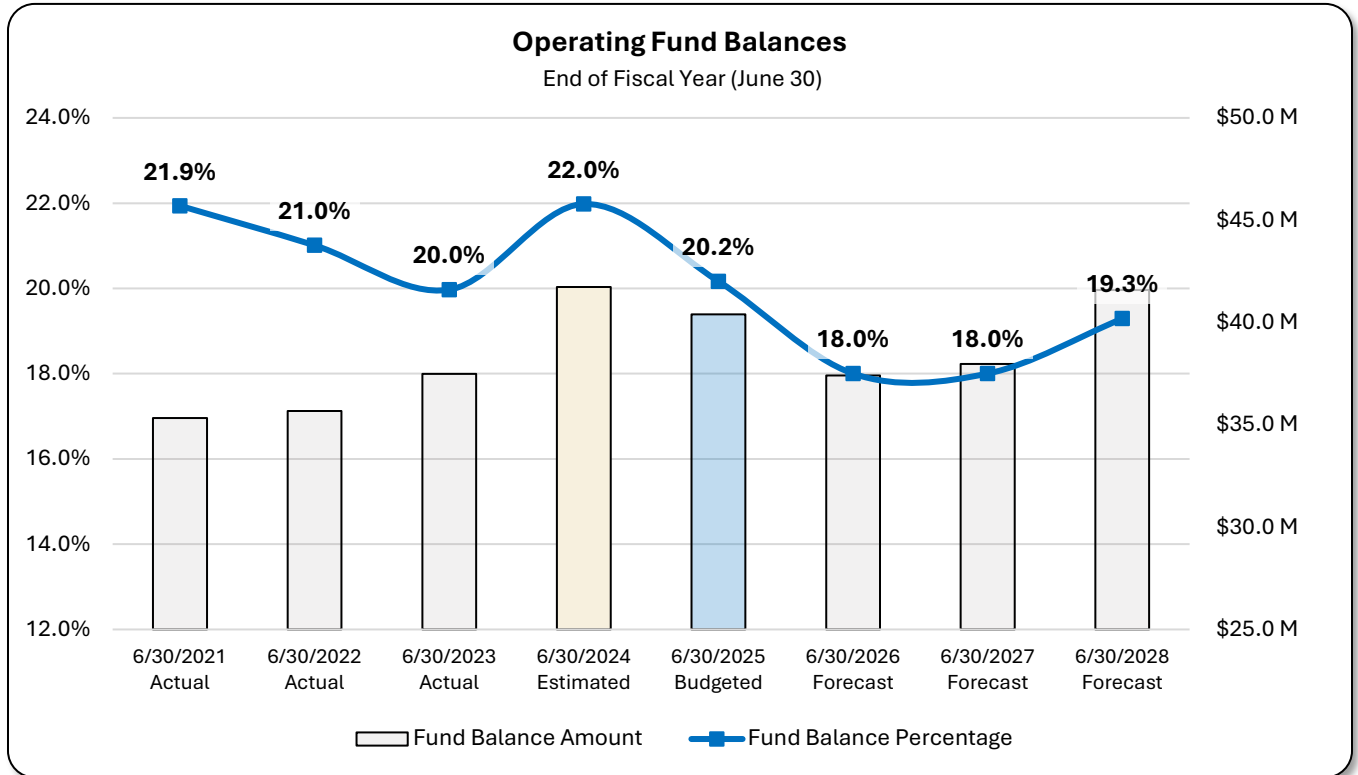


UNRESTRICTED FUND BALANCES

The Board of Education has established a guideline of maintaining a June 30 (end of fiscal year) operating fund balance between 18–22% of prior year operating expenditures. This guideline is applied during the development of the budget, with the expectation that the operating fund balance at the conclusion of the budget year falls within this approved range. In some years, this requires a deficit operating budget to spend down operating balances accumulated from prior years.

100 - GENERAL (INCIDENTAL) FUND

The graph below reflects the fund balances for *Fund 100 – General (Incidental) Fund* for the three prior school years, an estimate for 2023-2024, budgeted values for 2024-2025, and forecasts for three school years ending with the 2027-2028 school year. The Board of Education has established a KPI of maintaining a fund balance of 18 to 22% of previous year’s operating expenditures at the end of the school year.

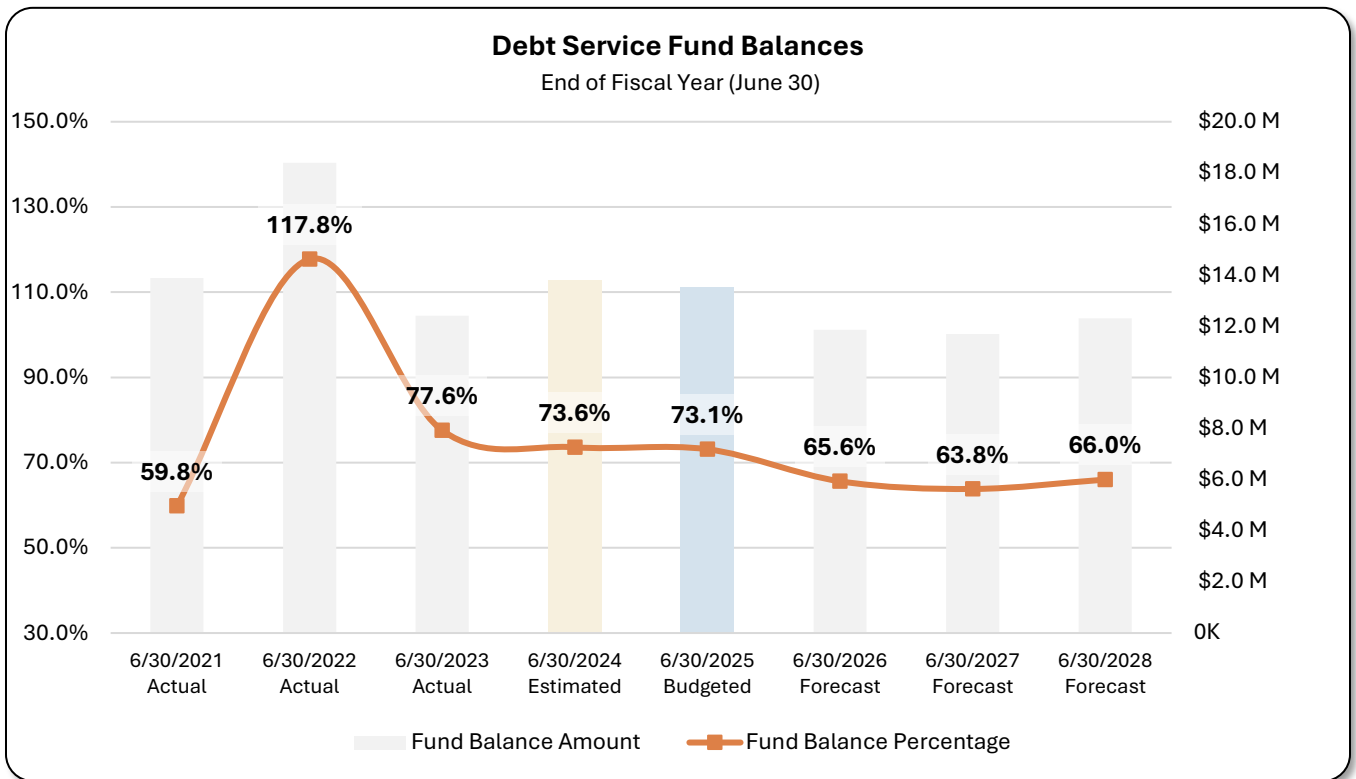


300 – DEBT SERVICE FUND

The graph below reflects the fund balances for *Fund 300 – Debt Service Fund* for the three prior school years, an estimate for 2023-2024, budgeted values for 2024-2025, and forecasts for three school years ending with the 2027-2028 school year. In Missouri, school districts cannot transfer money from the debt service fund to other funds. Funds in this account are specifically designated for debt service and cannot be used for other purposes. The Missouri State Auditor (SAO) doesn't provide a single, fixed amount for a "reasonable reserve" in the debt service fund for public school districts. Instead, they recommend a balance that considers two factors:

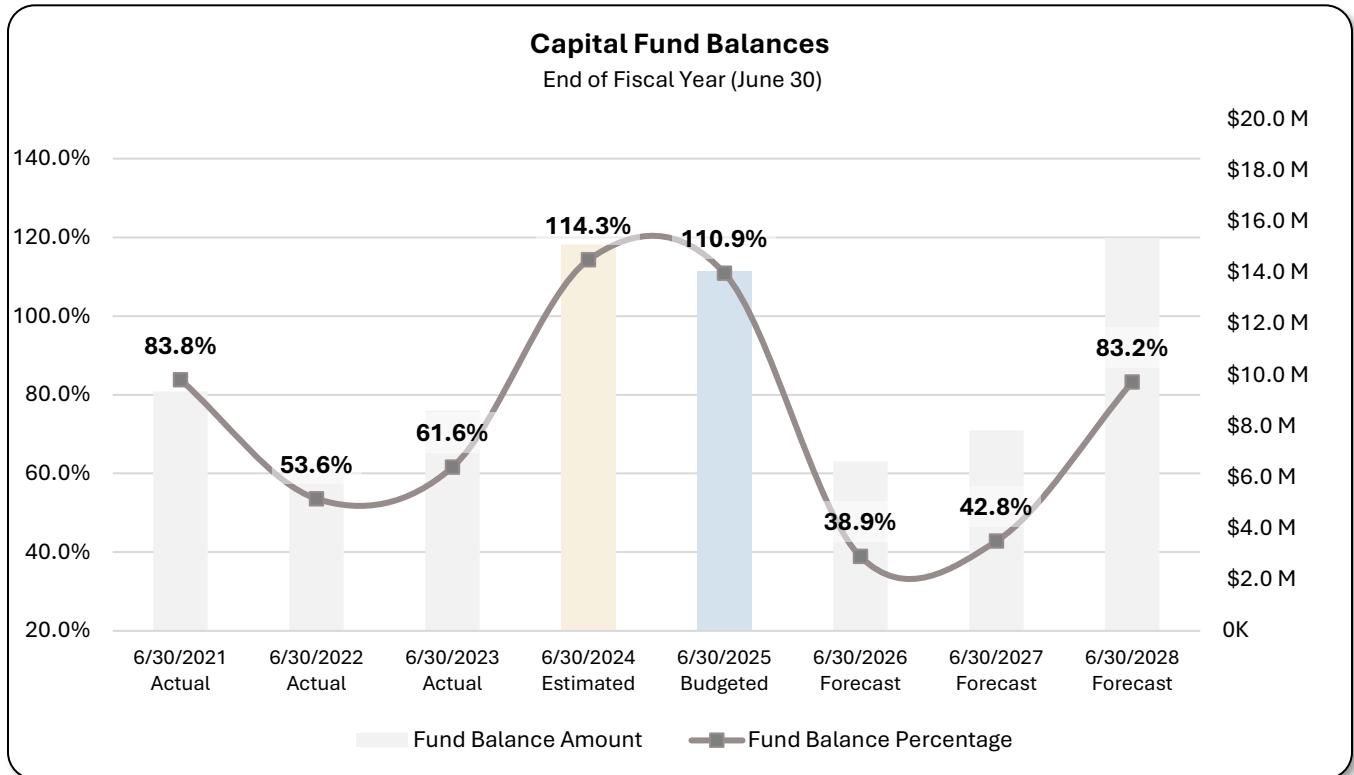
1. Payments Required for the Next Calendar Year: This ensures enough money is readily available to cover upcoming debt service obligations.
2. Reasonable Reserve of the Following Year's Payment: This allows for some flexibility and avoids the need for immediate tax increases or spending cuts if there are unforeseen circumstances in the following year.

The percentages used for the following graph reflect the percentage of debt service fund balance of an average of the next two fiscal years debt payments. An informal guideline established by the district is no less than 50%.



400 - CAPITAL PROJECTS FUND

The district Board of Education and senior leaders have established a target for capital fund balance between 65 and 85% of the average of the prior three years' capital expenditures. The fund balance in *Fund 400 – Capital Projects Fund* allows the district to address the planned capital needs without revenues from the sale of general obligation bonds. The capital needs of the district vary greatly from year to year as maintenance cycles for facility upkeep (e.g., school roofs, flooring, parking lots) converge with technology maintenance cycles and other one-time capital needs (e.g., playground upkeep).



The strategic use of the capital fund balance has been planned as the district addresses capital needs, as described in the district's capital improvement plan (page 180). A large expenditure in capital improvements is planned during the 2025-2026 school year to improve existing facilities, supporting the district's CSIP objective of maximizing financial resources to address aging facilities in order to remove barriers to learning.

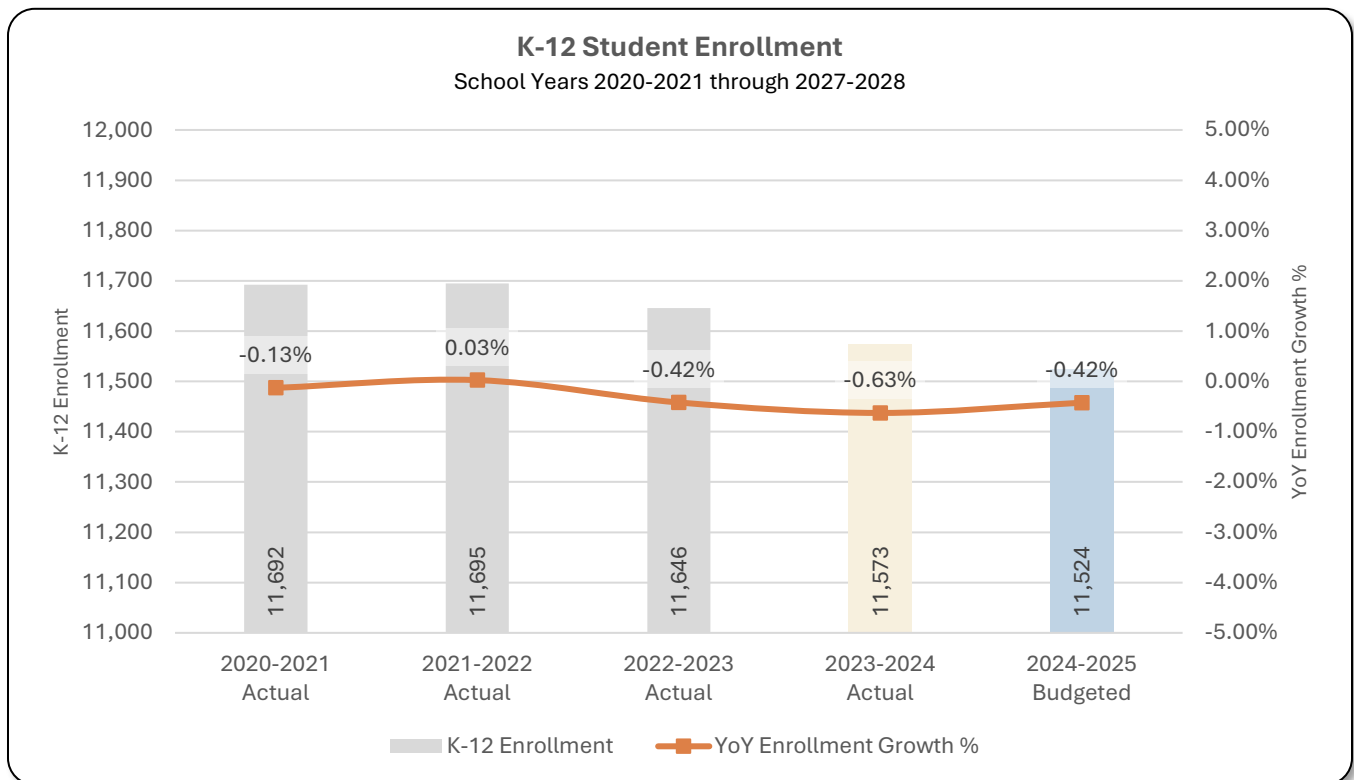
EXECUTIVE SUMMARY—INFORMATIONAL COMPONENT

STUDENT ENROLLMENT TRENDS AND FORECAST

The Missouri DESE has established the annual official enrollment count as the number of students in grades K–12 enrolled on the last Wednesday in September of each year. The enrollment information throughout the budget document uses this value to represent annual enrollment.

HISTORICAL ENROLLMENT GROWTH (GRAPH)

The following graph depicts the 4-year enrollment history of the Park Hill School District. The 2023-2024 enrollment for the district was 11,573 K-12 students. The 2024-2025 budget was prepared with a forecasted enrollment of 11,524 a drop in enrollment of 0.42%.



ENROLLMENT AND FUTURE PROJECTIONS BY SCHOOL AND GRADE LEVEL

Predicting future enrollment is important to many school processes: long-range planning, budgeting, staffing, and predicting future building and capital needs. Annually, the Park Hill School District utilizes two major tools to predict future enrollment: cohort growth (three-year and five-year) and household construction patterns. These tools allow for projection models that create an anticipated range of enrollment for future years.

K-12 ENROLLMENT PROJECTIONS

The table that follows utilizes the enrollment projection tools to estimate the 2024-2025 school enrollments for each grade level in the district.

Grade Level	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Budgeted
Elementary Schools	5,186	5,140	5,083	5,029	5,008
K	811	822	802	778	791
1	863	842	830	828	792
2	849	868	855	860	845
3	866	852	847	879	861
4	857	878	863	829	883
5	940	878	886	855	836
Middle Schools	2,793	2,838	2,800	2,709	2,650
6	936	937	898	897	872
7	937	943	939	875	897
8	920	958	963	937	881
High Schools	3,713	3,717	3,763	3,835	3,866
9	965	989	976	987	984
10	899	939	977	984	975
11	923	876	935	948	967
12	926	913	875	916	940
TOTAL	11,692	11,695	11,646	11,573	11,524

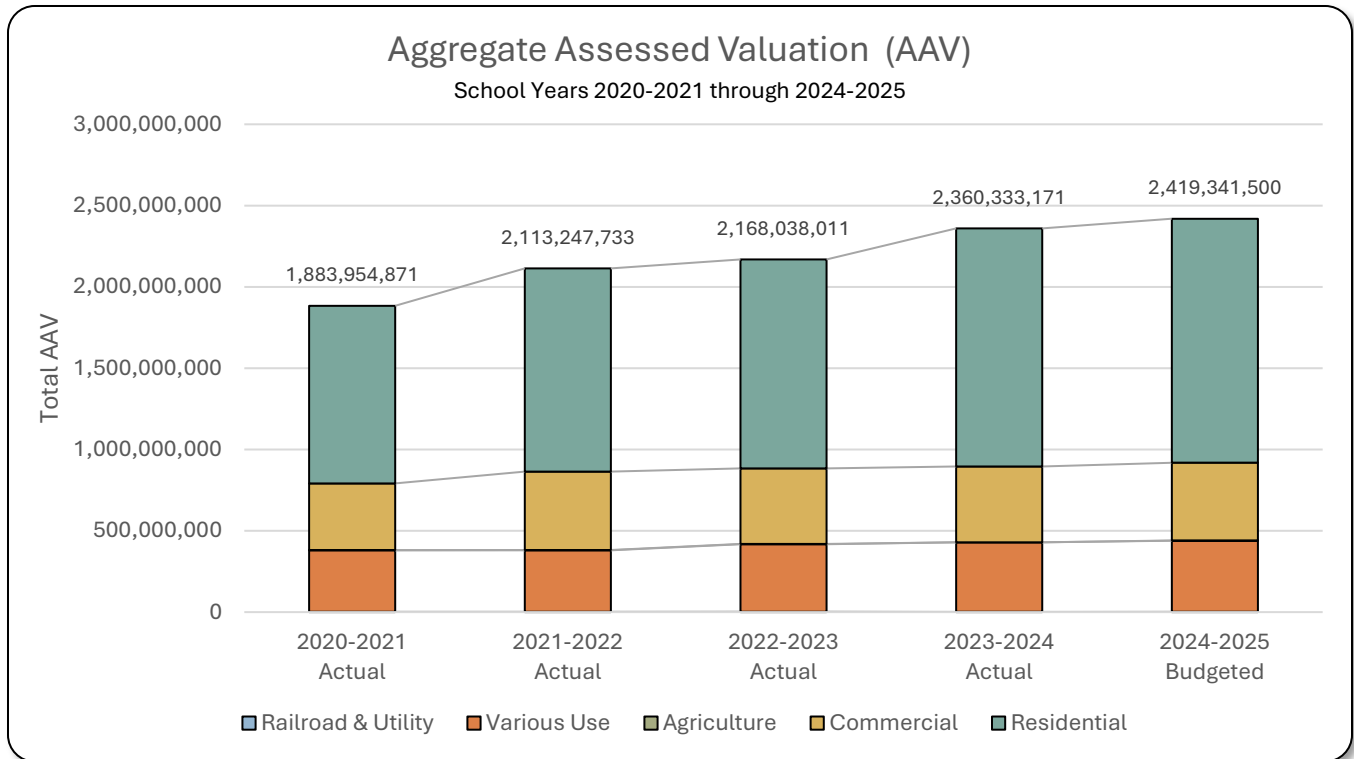
The enrollment of 11,524 is used in the 2024-2025 budget to estimate revenues directly dependent upon this figure, such as basic formula funds and Proposition C. The projected enrollment is also utilized to calculate school and program allocations for 2024-2025 as well as projected expenditures.

The Park Hill School District annually updates enrollment projections in a report to the Board of Education and public made in the Spring of each year. The Demographic Profile and Enrollment Projections is published on the district website at <https://www.parkhill.k12.mo.us/about/data-and-records>.

PARK HILL SCHOOL DISTRICT TAX BASE

Because the single largest revenue item for the district is local taxes, the district's Aggregate Assessed Valuation (AAV) of property is a critical value in planning the annual budget. The Park Hill School District has experienced strong growth to the tax base over the last 15 years, from a total assessed valuation of \$1.3 billion in calendar year 2007 to over \$2.3 billion in calendar year 2023.

For the purposes of budgeting for 2024-2025, the district's AAV is estimated to be \$2.42 billion. This reflects an increase of 2.5% from the certified assessed valuation from August 2023. This increase is due, in part, to new growth in residential and commercial property, which has been characteristic of Platte County over the past two decades.



The Platte County Assessor and Clerk of the County Court will finalize assessment values prior to the district's setting the tax rate in August 2024.

TAX RATE SUMMARY

The Park Hill School District currently has tax rates in three funds: 100 - General (Incidental) Fund, 300 - Debt Service Fund and 400 - Capital Projects Fund. It is common for school districts in Missouri to have no tax levy in Fund 200 - Special Revenue (Teachers) Fund, as funds from the 100 - General (Incidental) Fund can be transferred into Fund 200 to cover expenditures, and Fund 200 isn't solely reliant on property taxes levied by the district. Fund 200 receives most of its revenue from state aid, federal grants and other sources.

The 2023-2024 operating rate total (Fund 100 + Fund 400) is \$4.8353 per \$100 of assessed valuation. The current total rate, which includes the Fund 300 tax rate, is \$5.3955 per \$100 of assessed valuation.

The Park Hill School District successfully passed Proposition N in April 2022. Proposition N allows the Board of Education to set the operating tax rate up to \$4.9907. The operating tax rate increase passed with a 65.8% favorable vote.

The 2023-2024 debt service rate is \$0.5602 per \$100 of assessed valuation and is budgeted to increase for 2024-2025 to pay for the additional debt from the Series 2023 bonds. It is anticipated Fund 300 - Debt Service tax rate will be \$0.7000 per \$100 of AAV.

Per state law, the district's tax rate is officially set at a tax rate hearing in August 2024. At this meeting, the Board of Education will decide on a potential tax rate increase should the tax rate ceiling increase due to a decrease in local

property assessments. Conversely, the Board may be mandated to decrease the levy should the ceiling be lowered due to increases in local property assessments.

The table below shows a history of the district's tax rates over the past four years and the projected tax rates for 2024-2025.

Fund	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Budgeted
100 - General (Incidental) Fund	4.6108	4.2046	4.7978	4.5353	4.5055
200 - Special Revenue (Teachers) Fund	0.0000	0.0000	0.0000	0.0000	0.0000
300 - Debt Service Fund	0.6347	0.9909	0.4967	0.5602	0.7000
400 - Capital Projects Fund	0.1500	0.2000	0.1010	0.3000	0.1900
Total	5.3955	5.3955	5.3955	5.3955	5.3955

PERSONNEL RESOURCE CHANGES

The staffing plan for the 2024-2025 school year is developed by human resources in conjunction with the administration and Board of Education. The 2024-2025 budget reflects the district's plan to add staff to address enrollment changes and deploy the district's CSIP objective of maximizing human resources in order to remove barriers to learning.

The 2024-2025 Budget has been prepared with the following changes to staffing counts. All values are measured as Full Time Equivalencies (FTEs).

Work Group	2020-2021 Actual	2021-2022 Actual	2022-2023 Actual	2023-2024 Actual	2024-2025 Budgeted
Administrator	64.0	67.0	70.0	70.0	72.0
Community Services	58.0	46.5	51.1	39.8	57.3
Instructional Support	202.3	202.5	204.9	236.4	241.3
Office Staff	116.4	117.1	117.8	120.8	120.8
Operations	228.0	220.2	224.0	226.9	228.9
Other Support	42.1	41.2	47.1	48.7	48.7
Student Health	31.0	31.9	29.5	29.6	29.6
Student Nutrition	68.2	72.3	66.9	72.5	77.5
Substitute Workers	1.4	5.7	5.1	12.7	12.7
Teacher	945.4	952.4	949.4	971.4	989.9
Total FTE	1,756.9	1,756.7	1,765.9	1,828.7	1,878.6

A detailed accounting of the staffing FTE counts for school years 2020-2021 through 2027-2028, including an explanation of major shifts from the current year, appears in the [Informational Section](#) of this document beginning on page 207.

CHANGES IN DEBT

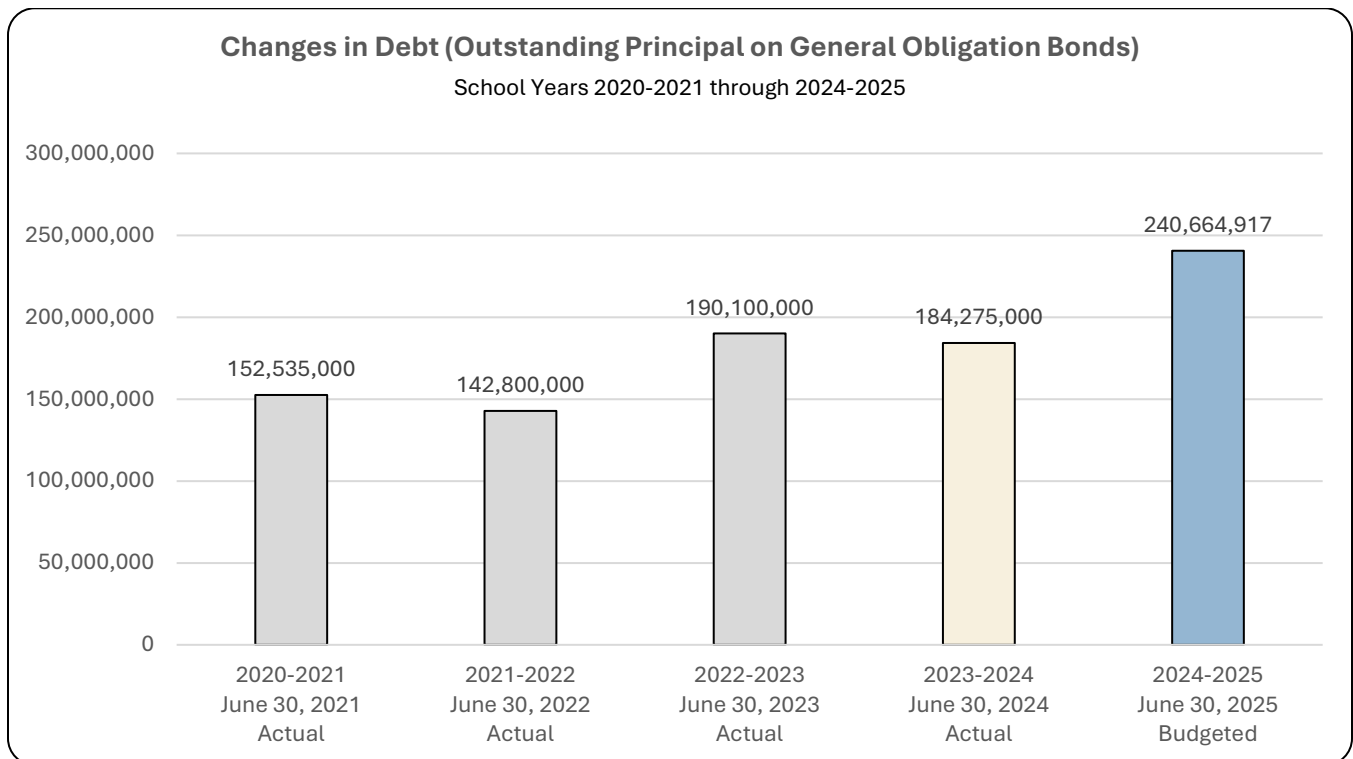
In April 2022, district taxpayers overwhelmingly passed Proposition I, a \$137.0 million bond issue for the purpose of “constructing, acquiring, improving, renovating, furnishing and equipping new and existing school facilities including but not limited to the construction of an elementary school and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

The district split the sale of bonds into two series, one series sold in January 2023 (Series 2023) for \$60 million. This revenue is reflected in the district’s 2022-2023 financial reports. The second series is planned to be sold in 2024-2025 for the remaining \$77 million authorized by voters. This will increase the district’s debt obligation in 2024-2025.

	2020-2021 June 30, 2021 Actual	2021-2022 June 30, 2022 Actual	2022-2023 June 30, 2023 Actual	2023-2024 June 30, 2024 Actual	2024-2025 June 30, 2025 Budgeted
Outstanding Principal	152,535,000	142,800,000	190,100,000	184,275,000	240,664,917

CHANGES IN DEBT (GRAPH)

The graph below depicts the district outstanding debt at the end of each fiscal year (June 30). The June 30, 2025 value includes an estimate after the sale of \$77 million authorized by voters in April 2022. The June 30, 2025 amount also includes a repayment of existing debt previously scheduled during the school year.



In Missouri, a school district’s legal debt limit is calculated as 15% of the Aggregate Assessed Valuation (AAV). The AAV for the 2024-2025 school year is estimated to be \$2.42 billion. The legal debt limit for the district is estimated to be \$361 million, leaving an estimate of \$121 million in debt capacity on June 30, 2025.

The district generates debt service revenue via the 300 - Debt Service Fund tax rate to pay debt accumulated after the sale of general obligation bonds authorized by the district voters in previous school years. The table below summarizes the outstanding principal as of July 1, 2024 (opening Fiscal Year 2025) for bonds sold in previous years:

Bond Series	Purpose	Outstanding Principal July 1, 2024
Series 2015	Refinance of a portion of Series 2004 bonds.	395,000
Series 2016	Refinance of a portion of Series 2011 bonds.	7,970,000
Series 2017	Construction of Walden Middle School, Hopewell Elementary School, the Support Services and Transportation Center, and LEAD Innovation Studio. Other capital improvements in technology, safety, and building infrastructure.	72,020,000
Series 2018	Second series of bonds from the April 4, 2017, bond issue. \$23.3 million of \$110 million authorized by voters.	21,875,000
Series 2020	Refinance a portion of Series 2012 bonds.	22,015,000
Series 2023	First series of bonds from the April 5, 2022, bond issue. \$60 million of the \$137 million approved by voters. Construction of Elementary School #12. Improvements to elementary school playgrounds. Addition to Russell Jones Education Center. Renovations to Park Hill High School and Park Hill South High School gymnasiums, fine arts, and fields. Renovations at all schools and the Aquatic Center. Other capital improvements in technology, safety, and building infrastructure.	60,000,000
Series 2024 (Estimated)	Planned sale in Fall 2024. Second series of bonds, \$77 million, from the April 2022 bond issue.	77,000,000
Total Outstanding Principal (July 1, 2024)		261,275,000

Debt payments (principal and interest) are due in September and March of each fiscal year. Currently, debt payments are scheduled to be made through March 2042. Expenditures for principal and interest average \$18.5 million per fiscal year for the next five years.

With guidance from the district's financial advisors, the district will structure the new debt over time as to maintain the district's total tax rate of \$5.3955 rate per \$100 of the assessed valuation of real and personal property, resulting in no tax increase for district taxpayers. The district's current debt service tax rate is the lowest in the greater Kansas City area. District staff and financial advisors will also consider assessed valuation growth, the bond market, interest rates, and interest rate risk to determine the size and number of the future bond sales.

A full accounting of the debt service fund balance for school years 2020-2021 through 2027-2028 appears in the [Financial Section](#) of this document on page 187. The district's bond amortization schedule can be found on page 210 of this document.



Park Hill School District

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