

Drexel R-IV Board of Education
August 21, 2023
Board Meeting – Media Summary

1. Board held the annual tax rate hearing:
 - 2023 Assessed Valuation = \$28,534,504 compared to \$25,237,728 in 2022.
 - Recommended Tax Levy
 - Operating Levy = \$4.1526
 - Debt Service Levy = \$1.0672
 - Total Levy = \$5.2198 compared to \$5.3526 last year.
2. Board approved the consent agenda, which included the minutes of the July 18th regular meeting, the warrant report, payment of bills, treasurer’s report and the petty cash report. Under the consent agenda the board also set the 2023-2024 tuition rate at \$13,975, adopted the use of the Missouri Department of Elementary and Secondary Education (DESE) Special Education Part B Compliance Plan, renewed the Occupational Therapy Services agreement for 2023-2024 with Kristie Clift and set graduation for Sunday, May 12th, 2024 at 2:00 PM. The board also heard administrative reports (attached).
3. Under New Business:
 - Board approved the 2022-2023 Annual Secretary of the Board Report.
 - Board adopted a resolution to pre-pay \$175,000 on the principal amount of the Series 2017 General Obligation Bonds.
 - Board set the tax rate for 2023-2024 at \$5.2198.
 - Board approved a revised 2023-2024 certified salary schedule.
 - Board approved a revised 2023-2024 classified salary schedule.
 - Board adopted the Pre-School Handbook.
4. Board held an executive session, taking the following actions:
 - Approved the substitute employee list.
 - Approved a recommendation to hire Nicole King as an elementary teacher.
 - Approved the following extra-duty hires:
 - Lacey Wheeler as Assistant Junior High Volleyball Coach
 - Approved a student request to participate in the work study program.
 - Accepted a letter of retirement from Superintendent Terry Mayfield effective June 30, 2024.

Submitted by,



Terry Mayfield, Superintendent

Superintendent Report
August 2023

Calendar: August

August 7	HS Fall Sports Practices Begin
August 14	JH Fall Sports Practices Begin
August 15 – 18	Teacher In-Service Days
August 16 – 17	Audit
August 17	Open House/Back to School Night
August 21	BOE Meeting
August 22	First Day of School
August 24	HS Volleyball Jamboree @ Drexel
August 25	HS Football vs. Liberal
August 28	HS Volleyball vs. Rich Hill
August 29	HS Volleyball vs. KC Lutheran
August 31	HS Volleyball @ Adrian
September 1	HS Football @ Lockwood

High School Fall Sports Participation Numbers:

- Football = 23
- Volleyball = 13
- Cheer = 13

Junior High Fall Sports Participation Numbers:

- Football = 10
- Volleyball = 15

Budget/Finance Update – YTD Comparisons: FY 24

YTD Comparison – Thru 7/31/23	Revenues	Expenditures	
***YTD This Year Overall (2024)	\$282,626	\$167,554	
**YTD This Year Operating (2024)	\$280,090	\$167,554	
20-21 Operating Actuals	\$3,811,064	\$3,588,762	
21-22 Operating Actuals	\$3,870,691	\$3,675,215	
22-23 Operating Actuals	\$4,438,131	\$4,362,784	

Source	Budgeted	Received Thru 7/31/23
<i>Local Revenue</i>		
Current Taxes	\$1,372,569	\$8,454
Prop C	\$372,600	\$49,179
Delinquent Taxes	\$136,000	\$4,242
<i>County Revenue</i>		
Assessed Utilities	\$140,000	\$0
<i>State Revenue</i>		
Transportation	\$59,180	\$4,697
Classroom Trust Fund	\$113,854	\$10,312
Small Schools Grant	\$111,408	\$0
Basic Formula	\$1,475,474	\$121,887

Operations Updates:

- Facilities
 - Pro-Alliance services has made good progress and the facilities are in good shape and ready to start the new school year.
 - Occu-Tec was onsite August 7th to collect water samples for the required lead in water testing – we are awaiting results from the lab.
 - Met with McKinstry on August 9th to discuss potential projects for a general obligation bond issue in April of 2024 and the cost estimates for those projects.
 - Submitted another school safety grant application – if awarded, the funds would pay to completely enclose the playground area with additional fencing and install window film on the district’s glass entry doors.
- Food Service
 - Free and reduced lunch information is available on the district website.
 - Food service staff have been training on Infinite Campus – the district’s new student information system.
- Health Services
 - Prior to the start of the school year, Nurse Darrah has been providing CPR/AED training to our coaches and other staff members.
 - This year we have a new school-based therapist, through Compass Health at no cost to the district. The new therapist was at open house to promote and advertise this service.
- Transportation
 - First Student was at open house to assist with transportation questions.
 - We are working with First Student through the enrollment process to build our routes for the upcoming school year.
 - First Student has filled our team of route driver’s and they continue to recruit for activity trip driver roles.
 - First Student will be delivering two newer route buses and two newer spare buses.
- Technology
 - New access points and switches have been shipped and are out for delivery – we are now working with Midwest Computech to get a date scheduled to install the new equipment.

- By the time school starts we should have all of this work done, in addition to the new server that has already been installed over the summer, our technology infrastructure should be in great shape moving forward.
- Other
 - The district's Alternative Methods of Instruction (AMI) Plan for the 2023-2024 school year has been approved by the Missouri Department of Elementary and Secondary Education.
 - The district received notice from the Missouri Department of Elementary and Secondary Education Special Education Compliance that the district Meets the Requirements and Purposes of the Individuals with Disabilities Act.

Debt Service and General Obligation Bond Issue Financial Analysis:

- In order for the District to maintain the current \$1.0672 levy, it will have to prepay \$175,000 of the Series 2017 Refunding Bonds maturing March 1, 2026 and March 1, 2027 on March 1, 2024. This option computes to a tax rate of \$1.3322, which justifies the desired \$1.0672 levy. By completing the \$175,000 prepayment on March 1, 2024, the District saves \$8,825 of interest expense.
- Keeping the levy at the \$1.0672 level places the District in an excellent position to support a \$1,950,000 bond issue that can be presented to the voters as early as the April 2, 2024 election, provided there are capital facilities needs at that time.
- Furthermore, we structured the District's Series 2019 General Obligation Refunding Bonds with a short five year call feature of March 1, 2024 to facilitate future prepayments or a refinancing. Assuming a favorable municipal bond market and the delivery (closing) occurs after December 1, 2023, the District can likely capture significant interest savings with a refunding of these bonds. We will continue monitoring this opportunity closely for the District as we get closer to December 1, 2023.

Facilities Planning Committee Updates:

The facilities planning committee is scheduling meetings for this fall to discuss possible projects and financing for a potential general obligation bond issue for the April 2024 ballot.

Respectfully,

Terry