



OAK HILL  
SCHOOL

# Annual Report



2022  
-23



# Letter from the Board President

## Dear Oak Hill Community,

It is with great pride and honor that I share the Oak Hill School annual report for the fiscal year ending June 30, 2023. Serving as the President of the Board of Trustees, I am privileged to offer you a comprehensive overview of our school's triumphs, challenges, and financial standing over the past academic year.

Amidst the 2022-23 academic year, Oak Hill experienced a transformative journey, transitioning from a shared, co-Head model to a single-leader approach. Amelie Aust's exceptional leadership, dedication, and generosity as Interim Head of School significantly contributed to our trajectory of success.

We also transitioned from an internal Finance Director to a fractional Chief Financial Officer arrangement with Taylor Jensen from EVO Business Partners. Taylor's efforts have enhanced the functionality, efficiency, and transparency of our finances, and his work is pivotal to this report. A special acknowledgment is extended to our third-party auditors at Hoffman, Stuart & Schmidt, whose rigorous audit process ensures the accuracy and reliability of the financial information presented.

Oak Hill is in the midst of a remarkable evolution towards becoming the leading PreK-8 school in the region. The Trustees, together with school leadership, are steadfast in our commitment to operational excellence, improved student recruitment, and retention, with the ultimate goal of achieving a sustainable, balanced budget in the near future.

This magical place, Oak Hill, extends gratitude to you—the heart and soul of our community. Your resilience, generosity, and commitment have been instrumental in our journey, and I am exceedingly grateful to include my family in this remarkable group. Special thanks to all families and community members who have contributed time, in-kind, or funds; every gift has left a meaningful impact, propelling us to where we stand today.

Our students, nurtured by our caring and excellent faculty and staff, are cultivating their love for learning and community on our beautiful campus. To every member of this community—faculty, staff, parents, and students—thank you for creating and fostering this extraordinary environment.

With heartfelt gratitude and appreciation,

**Leia Pitcher**  
Board President





# Letter from the Head of School

## Dear Oak Hill School Community,

As we reflect on the 2022-23 school year, it is impossible to ignore the challenges that tested our resilience and the remarkable journey that ensued. The year began with a unique three-head-of-school model, a decision made to navigate the evolving landscape of education. However, in January, our community witnessed a significant transition as Amelie Aust stepped into the role of Interim Head of School.

Amidst this change, adversity became the catalyst for revelation. The year unfolded as a testament to our community's strength, determination, and unwavering commitment to Oak Hill School's mission. The saying that "adversity doesn't shape character, it reveals it" resonated throughout the challenges we faced, ultimately showcasing the depth of character within the Oak Hill community.

Amelie, in her role as Interim Head of School, exhibited exemplary leadership that went beyond mere stabilization. She undertook the formidable task of steering the school through financial uncertainties, implementing strategic measures to ensure our institution's fiscal health. Under her guidance, Oak Hill School not only weathered the storm but emerged stronger and more resilient.

One notable achievement during this transformative period was the successful fundraising campaign that enabled the construction of new playgrounds. These vibrant spaces will serve as hubs for creativity, joy, and physical development, enriching the overall educational experience for our students.

Furthermore, Amelie spearheaded initiatives to enhance our marketing and communication strategies. This not only improved the visibility of Oak Hill School within our community but also attracted new families who shared our vision for academic excellence and community engagement. The renewed focus on effective communication fostered a stronger sense of unity among parents, faculty, and staff.

In conclusion, the 2022-23 school year was undeniably challenging, yet it was also a year of revelation, renewal, and resilience. As we move forward, the Oak Hill community remains unwavering in its dedication to fostering a nurturing and challenging educational environment. The great strides we have taken in the face of adversity foreshadow the promising future that lies ahead for our beloved school.

**Pete Moore**  
Head of School



# Letter from the Finance Committee

## Dear Friends of Oak Hill School,

As the Treasurer and the Chair of the Finance Committee of Oak Hill School, I am pleased to share the financial report for the fiscal year ending June 30th, 2023. This report reflects the resilient financial position and performance of our school, thanks to the generous support of our staff, donors, parents, alumni and community partners. In the coming years, Oak Hill's anticipated growth will strengthen our working capital position, and I am very encouraged by the foundational steps taken in 2022-23 that will enable this to happen.

Many experts in the independent school community talk about the inflection point most schools face around their 30-year anniversary, where they are faced with the challenge to truly professionalize, grow, and solidify a vision for the long-term future. This began at Oak Hill in the 2022-23 year, and is continuing into 2024. We:

- Brought in an interim Head of School, Amelie Aust, for leadership reset and stabilization.
- Implemented a robust recruitment and hiring of our tremendous long-term Head of School, Pete Moore.
- Performed a complete digitization and review of the organization's accounting and financial platforms and processes, as well as staffing adjustments and improvements to our HR practices.
- Upgraded our website and communications platforms, supporting our community connection as well as future growth and recruitment.
- Enriched the student and family experience with investments in curriculum development, more assemblies and community events, and campus upgrades.

- Successfully raised \$250,000 to fund new playgrounds.

The financial report shows that our school had a total revenue of \$3.2 million and a total of expenses of \$3.6 million, resulting in a net loss from operations of \$0.4 million. Our revenue sources include tuition and fees, donations, grants, and other income. Our expenses include salaries and benefits, instructional costs, facilities and maintenance, administration, and depreciation. The net loss was covered by the reserve fund from the pandemic grants (PPP, ERC) received in the prior two years.

Our school also has a healthy balance sheet, with total assets of \$8.2 million and total liabilities of \$0.9 million, resulting in a net asset of \$7.3 million. Our assets include cash and investments, accounts receivable, prepaid expenses, and property and equipment. Our liabilities include accounts payable, accrued expenses, deferred revenue, and long-term debt.

We are grateful for the trust and confidence that our staff, donors, parents, alumni, and community partners have placed in our school. With our efforts to increase enrollment and streamline expenses in our new budgeting framework, we are committed to ensuring the financial sustainability and accountability of our school, as well as the excellence and innovation of our education and services. We look forward to continuing our partnership with you in the coming year.

Sincerely,

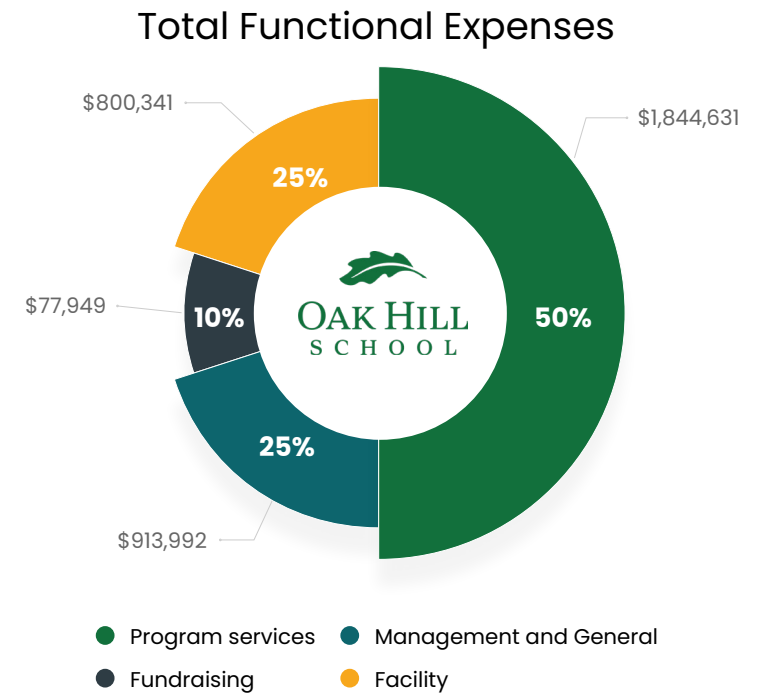
**Boris Aust, Treasurer**



# Expense Summary

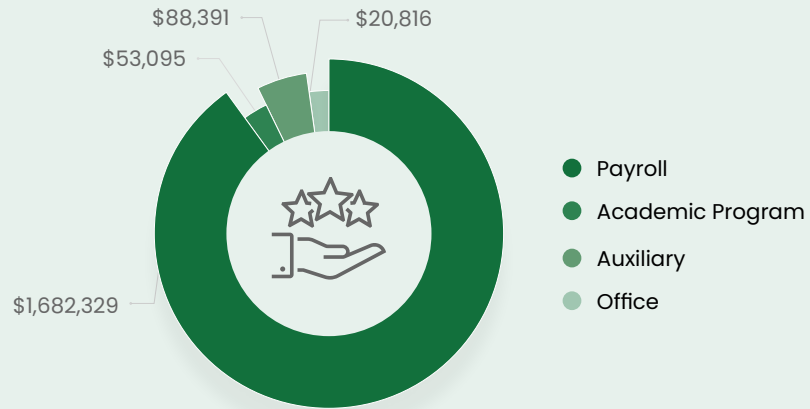
In our commitment to improving the school's facilities and educational resources, we have plans to make some strategic capital investments. These renovations will include the playground investment as well as much-needed painting and repairs to the buildings throughout the campus. In addition to facilities improvements, there have been donations that have specifically targeted improving our marketing efforts as well as our overall internet presence. These efforts were funded by generous donations.

Below is a breakdown of functional expenses.

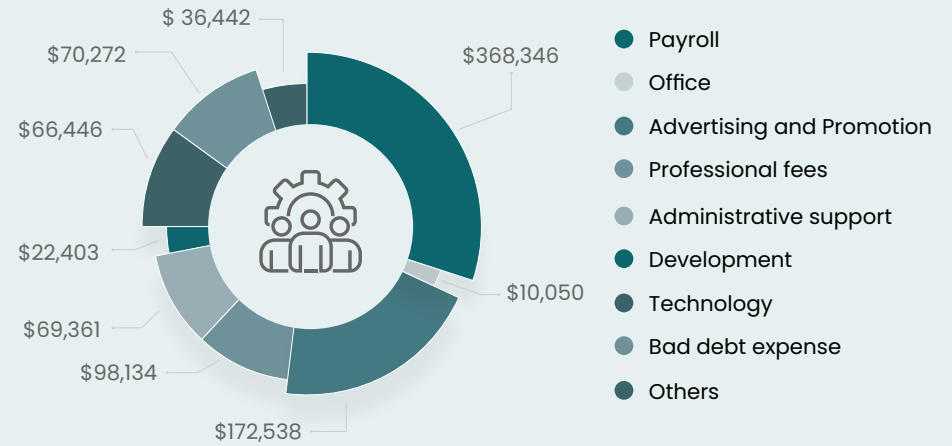


These expenses are further broken down to different expense categories within these overall functional categories.

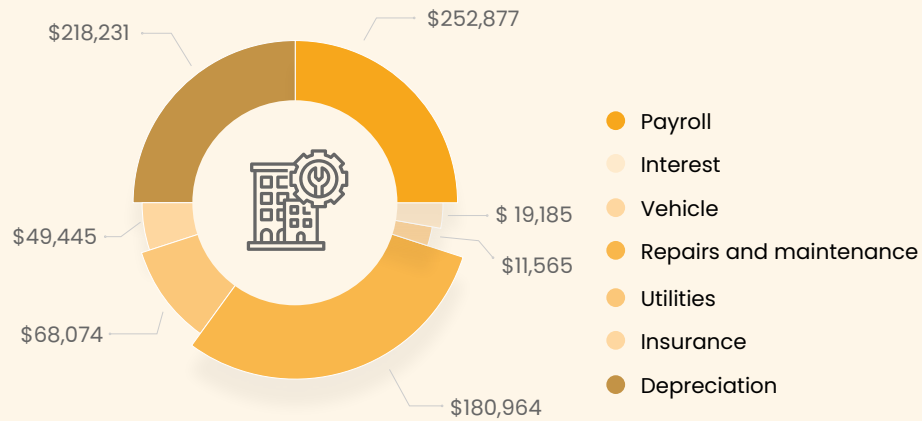
## Program Services



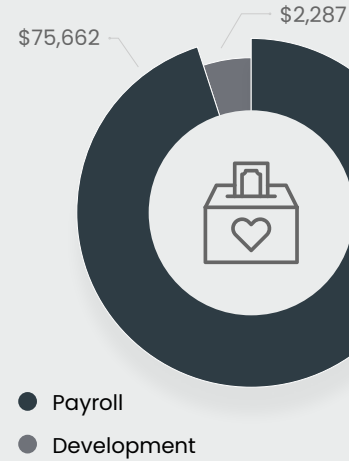
## Management and General



## Facility



## Fundraising



Below is the comparison between the expense categories for FY2023 and FY2022.

While we've faced challenges in the past, our focus on financial sustainability has resulted in a positive trajectory. By prudently managing resources and exploring innovative revenue sources, we are confident in our ability to continue providing an exceptional education to our students.



# Financial Summary

The school is moving in a positive direction after a series of difficult decisions made at the end of the prior school year. The commitment of the team to continue to provide a high-quality education as well as be fiscally responsible is evident.

Our tuition revenue has remained consistent with what we budgeted for and looks to be increasing as we bring on additional students. There has been so much work from all faculty, staff, and board members to help the school grow. We will hopefully continue to see an increase in the number of students interested in enrolling.

We have diligently managed our expenditures, prioritizing essential needs while maintaining financial sustainability. We made some difficult decisions to reduce operating costs, and these measures have allowed us to allocate resources to areas that will directly benefit the student experience. One of the key areas of focus has been on prudent expense control. Through careful analysis and strategic planning, the school has successfully identified areas where costs could be reduced without compromising on the quality of education.







# Community Giving

As we reflect on the 2022-23 school year, it is with immense gratitude and pride that we acknowledge the outstanding generosity that has defined our community. The community's unwavering support has set new benchmarks for what can be achieved when a community comes together for a shared vision.

The heartwarming spirit of giving was abundantly evident in the success of our Annual Fund Campaign. The community's collective contributions totaled \$137,850.93, a testament to the commitment of the Oak Hill community to the continued excellence of our educational programs. These funds play a crucial role in sustaining our commitment to providing a nurturing and innovative learning environment for our students.

In addition to the support for our Annual Fund, we are thrilled to announce that \$198,292.00 was generously donated towards our Playground Project. This substantial contribution has allowed us to turn a dream into reality. This generosity will create vibrant and engaging spaces where our students can learn, play, and grow together. Our new playgrounds will be a reminder of what can be achieved when a community rallies behind a shared vision.

The combined generosity of the Oak Hill community resulted in a grand total of \$336,142.93 raised during the 2022-23 school year. This impressive sum will have a lasting impact on the educational experiences of our students and the overall well-being of our school community. It is a testament to the commitment and passion that each of you brings to Oak Hill.

On behalf of the Board of Trustees and all Oak Hill employees, we extend our deepest gratitude to each and every member of our community who contributed to this remarkable achievement. Your dedication to the betterment of our school has not gone unnoticed, and we are truly humbled by the spirit of generosity that defines the Oak Hill community.

***Thank you for your extraordinary generosity and commitment to the Oak Hill community.***





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