



JUST THE FAQ's, PLEASE!

2019-20 Blacksmith Annual Fund Frequently Asked Questions (FAQ's)

1. What is the Blacksmith Annual Fund and why is it important?

The Westlake Academy Foundation directs the Blacksmith Annual Fund (BAF) campaign, a donation drive that provides financial support for the current school year's operations. Parents, school leadership, faculty/staff, alumni, corporations and foundations are all invited to contribute annually. Blacksmith gifts are important for two key reasons:

- a. Westlake Academy maintains a high level of instruction and academic curriculum as evidenced by its top national and state rankings. Parents choose to send their children to WA because of this high caliber education. Annual donations are essential to maintaining current instruction levels as well as continuing to improve and expand educational opportunities. The Academy's ability to grow, improve and excel is directly dependent upon receiving the needed Blacksmith contributions.
- b. Like independent school districts (ISDs), we receive State funds based on students' average daily attendance. Unlike ISDs, the Academy DOES NOT RECEIVE funds from a dedicated school property tax and DOES NOT have access to State facilities allotments. We do receive financial support from the Town of Westlake.

The budgeted cost for educating a Westlake Academy student is \$14,378 (facilities cost included). For the 2019-20 school year, the State will contribute an estimated \$8,399 per student. Blacksmith donations will be vital to closing this nearly \$6,000 per student funding gap.

2. How much does the Blacksmith Fund need to raise for the 2019-20 school year?

This year's campaign goal is **\$1,030,000**. Fortunately, if every family contributed the requested \$2,500 per child, we would raise over \$2 million! As Academy stakeholders, there is an expectation that we will each contribute to the best of our ability for our children's education.

3. How does the Blacksmith Annual Fund work?

The Blacksmith campaign mirrors the Academy's focus on "One School, Together," striving to build a spirit of collective support among parents, grandparents, teachers/staff and town residents. **Each family is asked to contribute \$2,500 per student.** Whether it's more than, less than, or equal to this requested amount, every gift counts...100% matters!

The campaign kicks off in mid-August at the Back-to-School nights to encourage families to donate or pledge their Blacksmith gifts for the **North Texas Giving Day** fundraising event on **September 19th**. Every donation on this "Blacksmith Giving Day" leverages bonus funds for the school. Officially, the BAF campaign runs Aug. 19 – Oct. 31, though gifts are gratefully accepted throughout the year. **GIVE WHENEVER AND HOWEVER IS BEST FOR YOUR FAMILY!** Gifts must be received by fiscal year end on 8/31/20.

Family names are recognized in weekly all-school emails and on carline signage. We also report parent participation rates by grade level each week. Individual gift amounts are CONFIDENTIAL and never listed. Please let us know if you'd like your family to remain anonymous.

4. How are Blacksmith funds applied?

Every dollar – 100% – of BAF gifts are transferred monthly to the Academy to cover operational expenses that *directly affect* student education. **Over 75% of the school’s budget supporting teacher salaries and benefits, so these are important dollars!** Any funds received over the \$1,030,000 goal will be used to support and/or expand activities, programs or staff.

5. How does our status as a municipally-owned charter school affect our budget?

The State of Texas does not fund the buildings and maintenance of charter schools, which forces most to rent or buy their buildings – and absorb the cost. Uniquely, the Town of Westlake holds the Academy’s charter and pays the “mortgage,” budgeted this fiscal year at \$1,835,190.

6. Why can't we operate the school with the State allotment?

With our smaller student body, Westlake Academy lacks the economies of scale enjoyed by the larger surrounding ISDs. A large district can demand price breaks on everything from books and supplies to contract services. We simply don’t have this buying power. Plus, being an IB school has inherent additional costs (e.g., maintaining IB certification, paying annual IB fees, and attending required IB trainings). We also pay our teachers more than many charter schools and remain extremely competitive with the surrounding ISDs, which helps us attract and retain a quality faculty. The school works to stretch every dollar, but we simply cannot maintain the high level of instruction without substantial funding provided by the Blacksmith Annual Fund.

7. What happens if we do not meet our goal?

There are three possible consequences for failing to raise the \$1,030,000 in necessary funds:

- a. The school would be forced to balance the budget by reducing costs and services.
- b. The school would have to dip into the reserve fund balance to cover current year operating expenses. The fund balance is a one-time funding source and once used, it would need to be replenished; otherwise, costs and services would have to be reduced.
- c. Continued lack of support for the BAF would force school leaders to consider other revenue sources. Currently, the only other source available is State funding for additional students. This could directly affect our class sizes, and thus, the quality of our IB education.

8. What is the “fund balance” and why can’t we use that money to balance the budget?

The State of Texas recommends that schools maintain a general fund balance of **\$1,200,000** or more (i.e., approximately 45 operating days). This reserve protects the school in the event of an emergency and allows it to deal with one-time expenditures such as major capital projects. The possibility of both natural and man-made disasters (e.g., reduced state funding) requires that WA maintain this balance to ensure the uninterrupted education of our children.

9. What are the consequences of low participation in the BAF?

When contributing families see low levels of involvement from their fellow parents, frankly, there are hard feelings. Prevailing sentiments include “everyone can give something” and “if you don’t want to support the school you chose, go to another school.” Clearly, low participation invokes strong negative emotions, which isn’t good for the health, morale and culture of the Academy.

Additionally, lower levels of participation in our annual giving inhibit our ability to raise outside funds through grants. Most grant applications require information regarding levels of participation from invested parties like parents and board members. Most foundations will not award grants to a school that cannot inspire support from its own families.

10. Can't proceeds from the Town of Westlake's property tax fund the school?

It must be clearly noted that Westlake residents already pay a school tax to the school district in which they reside (i.e., Carroll, Keller or Northwest ISD). These tax dollars do not benefit Westlake Academy. Our WA families come from Westlake and surrounding communities. Regardless of where we each live, if our children are enjoying the benefits of an Academy education, it is our responsibility to come together and help fund the school we've chosen.

11. How is the budget monitored and can I see regular reports?

The budget is posted on the Town and Academy websites for review at any time. Additionally, the Foundation directors are always available for questions, as is Dr. Mechelle Bryson, Westlake Academy Executive Director. We strive for transparency in this most important initiative to support our children's pursuit of academic excellence.

12. Why doesn't the school just require or "make" families contribute?

As a public school, WA cannot require parents to donate. Giving must be voluntary. However, there is a STRONG EXPECTATION that when a family chooses Westlake Academy, it will help to maintain the school's excellent programs with financial contributions. Giving is the WA way!

13. I give to other organizations benefiting the school; do I have to give to Blacksmith, too?

Giving to *any* organization that benefits Academy students and teachers is a wonderful show of support. But giving to the BAF is critical – Blacksmith gifts keep the school running! These donations are used for teachers' salaries, facilities maintenance, and educational services that directly benefit all children. *Every* family has a vested interest in maintaining our school, so we would expect that *every* family would support the BAF campaign.

14. Is my contribution tax-deductible?

Yes! The Westlake Academy Foundation is a 501(c)(3) non-profit corporation and all Blacksmith campaign contributions are tax-deductible to the fullest extent allowed by law. You may also want to consider a gift of appreciated stock; we will gladly provide additional details.

15. How can I make my Blacksmith contribution?

The Foundation has several payment options to make giving as easy and flexible as possible:

- Cash/check for full gift amount
- Credit card for full gift amount
- Credit card charged in equal monthly installments (paid by 8/31/20)
- Debit your bank account in equal monthly installments (paid by 8/31/20)
- Stock or Securities for full gift amount

We encourage you to talk to your employer's HR department to find out if your company has a **Matching Gift Program** – if so, you could double your Blacksmith contribution!

16. Who can I contact with further questions?

Should you have any questions, concerns or need clarification on any points regarding the Blacksmith Annual Fund, please contact the Executive Director of the Westlake Academy Foundation, Dr. Shelly Myers, 817-490-5722; SMyers@WestlakeAcademy.org



**THANK YOU FOR SUPPORTING
WESTLAKE ACADEMY
STUDENTS AND TEACHERS!!!**