



## ***JUST THE FAQ's, PLEASE!***

### **2022-23 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, grandparents, school leadership, faculty/staff, alumni, corporations and foundations are all invited to contribute annually. Blacksmith donations 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 Westlake Academy 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 dependent upon receiving the needed Blacksmith contribution.
- b. Like independent school districts (ISDs), we receive State funds based on the student average daily attendance. Unlike ISDs, the Academy DOES NOT RECEIVE funds from a dedicated school property tax.

For the 2022-23 school year, the budgeted cost for educating a Westlake Academy student is \$16,750 which includes costs for facilities. Of that \$16,750 per-student amount, the State of Texas will provide an estimated \$8,617 with the Town of Westlake providing an additional \$5,448 per student. Blacksmith donations are vital to closing the remaining \$2,685 per student funding gap.

#### **2. How much does the Blacksmith Fund need to raise for the 2022-23 school year?**

This year's campaign goal is **\$1,100,000**. 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 our Individual Best to support 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. It's all about each family contributing its Individual Best!

The campaign kicks off in mid-August at the Back-to-School events to encourage families to donate or pledge their Blacksmith contributions for the **North Texas Giving Day** fundraising event, which will be on **September 22, 2022**. Every donation on this "Blacksmith Giving Day" (as well call it!) leverages bonus funds for the school. Officially, the BAF campaign runs Aug. 17 – Oct. 31, though donations are gratefully accepted throughout the year. Gifts must be received by the fiscal year end on 8/31/23. **GIVE WHENEVER AND HOWEVER IS BEST FOR YOUR FAMILY!**

Family names are recognized in the weekly all-school Communique, on the Foundation website and through various social media channels. We also report parent participation rates by grade level each week. Individual donation amounts are CONFIDENTIAL and are never listed; only Foundation staff know a family's gift details. Please let us know if you'd like your family's giving to remain anonymous.

**4. How are Blacksmith funds applied?**

Every dollar – 100% – of BAF donations are transferred monthly to the Academy to cover operational expenses that *directly impact* student education. Faculty and staff salaries and benefits make up more than **80% of the school’s budget, so these are important dollars!** Any funds received over the \$1,100,000 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 provides limited funding for the physical buildings and maintenance of charter schools. As such, most charter schools are forced to rent or buy their buildings and absorb the cost. Uniquely, the Town of Westlake holds the Academy’s charter and pays for the mortgage, building maintenance and repairs, and “central office” services (e.g., Finance, HR, IT), budgeted this fiscal year at \$4,766,630 or \$5,448 per student.

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

With a K-12 student body of less than 880 students, 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). Westlake Academy also pays our teachers more than many charter schools and remains extremely competitive with the surrounding ISDs, which helps us attract and retain a quality faculty. The Academy works to stretch every dollar, but we simply cannot maintain our high level of instruction without substantial funding from private donations given through the Blacksmith Annual Fund campaign.

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

There are three possible consequences for failing to raise the **\$1,100,000** 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 Blacksmith Fund would force school leaders to consider other revenue sources. Currently, the most viable source available is State funding for additional students. This would increase our class sizes and could impact 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., a minimum of 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 secure 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 DON'T GO TO WESTLAKE ACADEMY AND THEY DON'T BENEFIT WESTLAKE ACADEMY. 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 Westlake and Academy Financial Transparency website for review at any time. Additionally, the Foundation directors are always available for questions, as is Mr. Sean Wilson, Head of School. 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 an open-enrollment public charter school, Westlake Academy cannot require parents to donate. Giving must be voluntary; however, there is a STRONG EXPECTATION that when a family chooses Westlake Academy, they 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. The Blacksmith Fund is an actual line-item in the Academy's annual operating budget; quite simply, this money needs to be raised to balance the budget. Blacksmith donations ensure that Westlake Academy continues to provide a high-quality learning environment, additional faculty professional development, and excellent learning opportunities that help all students achieve their Individual Best. *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 8/31/23)
- Debit your bank account in equal monthly installments (paid by 8/31/23)
- Stock or Securities for full gift amount

We encourage you to talk with 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 Dr. Shelly Myers, the Executive Director of the Westlake Academy Foundation, at 817-490-5722 or [SMyers@WestlakeAcademy.org](mailto:SMyers@WestlakeAcademy.org).



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