



JUST THE FAQ's, PLEASE!

2016-17 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 giving campaign 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. Parents choose to send their children to our school because of this high caliber education. Annual contributions 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. For the 2016-17 school year, the budgeted cost for a Westlake Academy student is \$13,215 including facilities cost. The current State contribution that our school receives is estimated at \$7,880 per student. BAF contributions are vital to closing this gap.

2. 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. If each family donates its most significant gift possible, together we'll ensure that Westlake Academy has the resources needed to continue as one of the nation's top schools. Whether it's more than, less than, or equal to the requested \$2,500 per student amount, every gift counts – 100% matters!

The campaign kicks off at Back-to-School to encourage making Blacksmith gifts on **September 22**, this year's **North Texas Giving Day**. Donations made on Giving Day leverage bonus funds for a love-to-have project identified by the school; this year, we'll purchase a 3D printer and large-format printer for students' projects throughout the school. Officially, the BAF runs Oct. 1-31, though gifts and pledges are gratefully accepted throughout the year. **GIVE WHENEVER AND HOWEVER IS BEST FOR YOUR FAMILY!** Gifts must be received by fiscal year end, Aug. 31, 2017.

Family names are recognized in weekly all-school eBlast communications and parent participation rates by grade level are reported. Gifts are not listed by dollar amount. Please let us know if you'd like your gift to remain anonymous. We also encourage you to proudly display the 2016-17 Blacksmith window decal we'll send with your gift acknowledgement letter.

3. How are Blacksmith funds applied?

Every dollar – 100% – of BAF contributions are transferred to the Academy to cover daily operational expenses that *directly affect* student education. With over 75% of the school's budget supporting faculty salaries and benefits, these are important dollars! Should the campaign surpass the \$1 million goal, excess funds will be used to support and/or expand activities, programs or staff.

4. 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, so most 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 \$2,033,785. With Town resources supporting a school filled with students from both Westlake and surrounding communities, it is that much more important for ALL Academy families to contribute to the Blacksmith campaign.

5. 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). We also pay our teachers more than many charter schools and remain extremely competitive with the surrounding ISDs, so that we can attract and retain a quality faculty. The school works to stretch every dollar, but we simply cannot maintain the high level of instruction and recent national recognition without substantial funding provided by the BAF.

6. How much do we need to raise for the 2016-17 school year?

This year’s campaign goal is \$1 million. While this is an ambitious goal, 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.

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

There are three possible consequences for failing to raise the \$1,000,000 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 every school and district maintain a fund balance in its general fund equivalent to forty-five (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 school.

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 very 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). Through our charter, families from outside Westlake have the wonderful opportunity to send their children to Westlake Academy instead of their local schools. Regardless of where we live, it is our children who directly benefit from the Academy, so 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 Tom Brymer, Westlake Academy Superintendent. We strive for transparency in this most important initiative to support our children's pursuit of academic excellence.

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

As a public charter school, WA cannot require parents to donate; giving is voluntary. However, there is a **STRONG EXPECTATION** that when a family chooses Westlake Academy, it will help 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, to maintain our facilities, and to provide educational services that directly benefit all children. *Every* family has a vested interest in maintaining our school, so we hope that *every* family supports 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; Dr. Shelly Myers 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:

- i. Cash/check for full gift amount
- ii. Credit card for full gift amount
- iii. Credit card charged in equal monthly installments (paid by 8/31/17)
- iv. Debit your bank account in equal monthly installments (paid by 8/31/17)
- v. 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 or concerns or need clarification on any points, please contact our Blacksmith campaign chairs, **Wayne Stoltenberg** (waynes@cincog.com) , **Karen Stoltenberg** (kstoltenberg@verizon.net) or **Christine Ross** (bradandchristine@msn.com). You can also speak to any Board member of the Westlake Academy Foundation or the Executive Director, Dr. Shelly Myers, 817-490-5722; SMyers@WestlakeAcademy.org.



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