

Summit Middle Charter School Annual Fund Q&A

What is the Annual Fund?

The Annual Fund is Summit's primary fundraiser. While the *Celebrate Summit* event and occasional smaller efforts are held throughout the year to raise money for specific purposes, the Annual Fund is our most important fundraiser. If a family is going to support Summit with a tax-deductible charitable gift, we ask that they support the Annual Fund.

Summit is a public school. Why do you need my money?

Since Summit was founded in 1996, the collaboration between parents and the school has been a defining partnership in Summit's remarkable success. From the beginning, the generous financial support of dedicated parents has enabled Summit to provide an outstanding and distinguished education to its students. Parents and alumni contributed significantly to the capital campaign that funded our current gymnasium and library, and to the building-wide remodel in 2016. In the past, when state funding is reduced, our generous parents have always risen to the occasion and financially supported our school.

Contributions to the Annual Fund help bridge the gap between Summit's operating costs for the school year and the funding we receive from state and local sources. Because of your generous support, Summit is able to provide competitive teacher salaries, innovative learning tools for our classrooms, and many student enrichment activities, all of which combine to make Summit an extraordinary school.

Your donations to the Annual Fund directly impact the daily classroom experience of all students and help ensure that Summit remains unique, strong and viable for the future.

How exactly are my contributions used?

Your generous contributions supplement State and local funds in these four categories:

Professional Development Initiatives for Teachers: Recent teacher/staff trainings have included Schoology workshops, a project-based learning conference, and CPR/First Aid trainings.

Educational Tools for Learning: Teachers have just requested funds to purchase modern

bulletin boards for the classrooms and common areas to better display student work. Last year, funds were used to help pay for Smartboards and the shade structure, which serves as an outdoor classroom in nice weather.

Student Enrichment Activities: All clubs and school trips are required to have staff support. Donated funds support activities including robotics, chess club, MathCounts, Spelling Bee, Geography Bee, Brain Bowl, National History Day, Science Fair, yearbook and sports teams. In addition, the school pays for student scholarships for families in need for all of these activities.

Competitive Teacher Compensation and Support Staff: When Summit can devote donated funds to the three categories above, it frees up more money to pay competitive teacher salaries. We are also able to hire support staff; a math tutor two days a week, an English tutor one day a week, and our study hall teachers.

Doesn't Summit have money in reserves?

Yes. Historically, Summit has been wisely conservative with its finances – especially during the early years when its future was less certain. It's interesting to note that when Summit was founded, the district provided Summit 85% of the annual budget of other BVSD middle schools, so we have had to do more with less from the beginning. During the recent recession, Summit, along with all the schools in the State, were told to plan for the worst case scenario in school funding, but we were well-prepared to operate on a lean budget.

Today, our support from the district is on par with other middle schools and as a long-standing practice, we keep as a minimum reserve of about 20% of the school's operating budget of \$3.65 million. However, this reserve amount is deceiving; it looks bigger than it actually is because only a small portion of the reserve is free for discretionary spending on one-time expenses or big projects. Most of the reserve is earmarked for an emergency rainy-day fund and other contingencies, for TABOR, and for future capital needs.

We are still quite prudent financially. Summit now has a very stable financial future, can weather a big storm if funding decreases or the economy changes dramatically, and still operate on a lean budget. One enormous advantage to having been conservative with previous district and Annual Fund dollars is that the Board of Directors now has the means to fund our greatest asset – Summit's teachers. In many cases in the past, our comparably low salaries were an obstacle to recruiting and retaining top teachers. Now, on average, Summit teacher salaries are nearly the same as those on the BVSD salary

structure.

In 2016, we used some of our discretionary reserve funds to contribute to the all-building renovation and construction of the new heart and performance spaces. We are in the process of slowly building this undesignated pool of reserve money back up. Your contributions help to strengthen this financial cushion and ensure that Summit remains stable and secure.

How much should I contribute?

Our goal is 100% parent participation by all Summit families. A high percentage of parents supporting Summit signals to the parent-body, district, community, and faculty and staff, that we support the School's mission and value the extraordinary work being done in our classrooms!

This year, our recommended contribution level is \$350 per child. Many families can afford to contribute above this target level and we encourage you to do so! However, this is just a suggested amount and we welcome donations of any size. Please support the school at whatever amount you feel is best for you and your family. Every donation makes a difference to our teachers and students and gets us closer to the goal of 100% parent participation.

Can I make my gift online with a credit card?

Yes. Go to the Summit website and click on "Fundraising Initiatives" in the purple box in the middle of the page to donate through our secure online donation system.

You have the option of donating in on lump sum or in monthly installments. For example, if you plan to donate \$350 in total, you can set up a monthly donation beginning in October and pay installments of \$43.75 per month over 8 months.

It has never been easier to pledge your support! And remember, your donation is 100% tax deductible.

Corporate Matching Funds are a great way to enhance your contribution!

Does your employer sponsor a matching gift program? The best way to find out if your company matches its employees' charitable contributions is to ask your Human Resources Department. After you have filled your company's required paperwork, please let Summit's Business Manager, Shelly Hendrick, shelly.hendrick@bvsd.org, know

that your employer will be matching your gift.

Thank you! Taking this step can double the impact of your Annual Fund donation!

Who can I contact if I have questions about the Annual Fund?

Please contact Debbie Stewart, Chair of the Development Committee for the Summit Board of Directors, at Debbie.stewart@bvsd.org.