



JUST THE FAQ's, PLEASE!
2024-25 Blacksmith Annual Fund
Frequently Asked Questions (FAQ's)

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

Each year, 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 instructional 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 budgeted Blacksmith Fund contribution.
- b. Like independent school districts (ISDs), WA receives State funds based on the student average daily attendance. Unlike ISDs, the Academy DOES NOT RECEIVE funds from a dedicated school property tax. Blacksmith donations are vital to closing the \$3,1000 per student funding gap.

2. How much does the Blacksmith Fund need to raise for the 2024-25 school year?

This year's campaign goal is **\$1.25M**. We ask each family to support the school as generously as possible. For each of your WA students, families contribute the true \$3,100/student gap, the traditional \$2,500 per student request, or the gift amount that best fits your budget. There is an expectation that your family – as an invested stakeholder – will contribute your very best gift to support your children's IB education and keep Westlake Academy an elite IB world school.

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 our K-12 parents, grandparents, teachers/staff and Town residents. Gifts range from \$50 - \$50,000. **Each family is asked to contribute at least \$2,500 per student.** Whatever amount your family's donation is, know that every gift matters. Generosity comes in all sizes!

The Blacksmith campaign kicks off in mid-August at the Back-to-School events to encourage families to plan their annual fund contributions for the annual **North Texas Giving Day (NTGD)** fundraising event, which will be on **September 19, 2024**. Early giving on the NTGD site starts on Sept. 1. We've participated in NTGD for over 10 years and have come to call it "Blacksmith Giving Days." Officially, the Blacksmith campaign runs Aug. 1 – Oct. 31, so families will be solicited after the Giving Day event. Of course, donations are gratefully accepted throughout the year. Gifts must be received by the fiscal year end on 6/30/25. Give whenever and however is best for your family...but PLEASE GIVE!

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 publically. 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 to the Academy to cover operational expenses that *directly impact* student education. Faculty and staff salaries and benefits make up approximately **80% of the school's budget, so these are important dollars!** Any funds received over the \$1.25M goal will be used to support and/or expand activities, programs or initiatives.

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 – as the school’s charter-holder – pays the Academy’s building debt, major building maintenance and repairs, and shared services (e.g., human resources, technology, finance).

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

With a K-12 student body of less than 890 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 and cafeteria food. We simply don’t have this buying power. Also, being an IB school has inherent additional costs (e.g., maintaining IB certification, paying annual IB fees, attending required IB trainings). Plus, Westlake Academy pays our teachers more than many charter schools and remains extremely competitive with the area ISDs, which helps us attract and retain our quality faculty. The Academy works to stretch every dollar. Unfortunately, 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 **\$1.25M** in necessary funds:

- a. The school would be forced to reduce costs and services to balance the budget.
- b. The school would have to dip into the reserve fund balance to cover the current year’s 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 compel 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 **\$1.2M** 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 morale and culture of the Academy community.

Additionally, lower levels of Blacksmith Fund participation 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.** Academy families come from Westlake and surrounding communities. Regardless of where we each live, if our children are enjoying the benefits of an Academy IB education, it is our responsibility to help fund the school we’ve chosen.

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

The 2024-25 operating budget is posted on the Westlake Academy Financial Transparency website for review at any time. Additionally, the Foundation directors and staff are always available for questions, as are the WA Board of Trustees. 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 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 WA 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 must be raised to balance the budget. Blacksmith donations ensure that Westlake Academy continues to provide a high-quality learning environment, ongoing faculty professional development, and excellent learning opportunities that help all students achieve their fullest potential. Every family has a vested interest in maintaining the Academy Advantage. Every family should want to 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.

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 6/30/25)
- Debit your bank account in equal monthly installments (paid by 6/30/25)
- Donor-advised fund check for full gift amount -or- in equal installments (paid by 6/30/25)
- Stock or Securities for full gift amount (shares sold upon receipt)

AND....please talk with your employer's Human Resources 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.



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