

# Annual Fund 101

The Annual Fund is Our Lady of the Assumption Catholic School's most important fundraiser. The Annual Fund starts in September and runs through June 30. Our goal is 100% parent, faculty, and staff participation.

## What is the Annual Fund?

The Annual Fund is a yearly initiative in which we reach out to the various members of our OLA Catholic School community (parents, faculty and staff, grandparents, parishioners, and alumni) seeking contributions to a fund, which supplements the difference between the tuition paid and the actual cost of operating the school.

## Why is the Annual Fund Important?

The Annual Fund is not just an important fundraiser; it has a dual role. Participation in the Annual Fund defines the degree of parent commitment to OLA Catholic School. Every year, we strive for 100% parent participation in the Annual Fund. Why is this important? A high parent participation greatly increases the school's chances of qualifying for grants and corporate programs. Foundations and corporations want to make sure our parents are invested in OLA Catholic School before they make the decision to invest in OLA Catholic School.

One hundred percent of an Annual Fund gift stays at OLA Catholic School. Prayers and gifts directly benefit OLA students. **Prayers** are important because they nourish our spirit and show support for our goals. **Financial gifts** are important as they cover the tuition gap and provide for additional student programs, upgraded technology, facility enhancements, classroom improvements, professional development, and scholarship and endowment funds.

## What is the Tuition Gap?

The tuition each family pays does not cover the cost to educate each student. Proceeds from the Annual Fund cover the "tuition gap," which is the difference between the tuition rate and the actual cost to educate each student. This year, the tuition gap is approximately \$1,223 per student. Every student attending OLA receives financial assistance for the remaining portion of actual costs through the generous contributions made to the Annual Fund. Due to the consistent and growing support of the OLA Annual Fund over the past several years, tuition increases have been minimal.

## Why Not Increase the Tuition if it does Not Cover All the Costs of Education?

As an Archdiocese of Atlanta school, part of our mission is to make Catholic education available to as many qualified students who seek a Catholic education as possible. Offsetting the total cost of tuition with our Annual Fund has always been and will continue to be a significant means of support for OLA and ensures that the school remains adequately funded and affordable for families. Our school is dependent upon the unrestricted Annual Fund gifts in order to keep OLA School financially secure. Additionally, contributions to the Annual Fund are tax-deductible, whereas tuition is not. This gives each family an opportunity to take advantage of tax incentives related to donating through the Annual Fund. Gifts to the Annual Fund are 100% tax deductible.

## Advancements

Past accomplishments of the Annual Fund include:

- a new A/C system
- a new roof
- a new electrical system
- new playground and turf surfaces
- sound systems in the classrooms
- smartboards
- upgraded technology
- new Chromebooks for middle school
- new library furniture in the Chanel Center
- new sound system for the performing arts

Last year, the Annual Fund also provided for continued growth of our school campus through a donation to the *BUILDING TOGETHER* capital campaign. The hallways, classrooms, and gym were repainted to refresh our school building and upgrades to technology at OLA are continually occurring.

## Disbursement of Funds

Disbursement of the unrestricted Annual Fund gifts is very wide. Every department at OLA benefits from your gift. Each area of the school requires bolstered support in order to not only maintain the excellence that has already been achieved, but also to increase the quality of each individual child's education as we grow.

For additional questions, please contact Gayle Delmonte, Director of Advancement at [gdelmonte@olaschool.org](mailto:gdelmonte@olaschool.org) or 404-364-1902, EXT 252.