



**Date:** June 11, 2019

**To:** Board of Directors

**Submitted By:** Kevin Sved, CEO

**Subject:** Support Office Fundraising Goals      **Agenda Item Type:** FYI

### **Overview**

Support office expansion in 2018-19 required donations budgeted at \$665,000.

### **Status**

Donations to date include \$300,000 received from Charter School Growth Fund in December 2018, \$78,000 from New School Venture Fund, and a carryover of support from Charter School Growth fund (\$150,000) received in 2017-18. Thus, we fell short of the goal by \$137,000.

### **Analysis**

As a result of falling short in the fundraising goal, the Support Office will end the year with a projected ending balance of \$123,000, when the goal was to build on the previous balance. The Support Office worked diligently over the last two years to build a fund balance. The beginning fund balance for the CMO in July 2016 was negative \$31,187.

Key lessons from falling short on this goal include the following:

- 1) We were overly optimistic regarding the work we could take on, particularly given the first priority of getting Watsonville Prep approved and on-path to open.
- 2) Additional staff support is necessary to help carry the load to expand our donor base
- 3) Only probable or secured funding should be included in our budgets unless there are approved plans for cutting costs or funding the shortfall out of reserves or other sources.

### **Next Steps**

We have worked to start the 2019-20 year well ahead of where we started the 2018-19 year. We recently received \$200,000 from the Calder Foundation, which is a new donor to Navigator. The grant will provide \$100,000 to support the launch of Watsonville Prep in 2019-20 and \$100,000 in 2020-21. Additionally, we are being recommended for a \$275,000 grant from the New School Venture Fund. We should get a final decision on this by the end of June 2019. Other next steps being taken to meet our fundraising targets going forward include:

- 1) The fundraising target budgeted for 2019-20 only includes secured, committed, or probable support.
- 2) The proposed 2019-20 budget includes a full-time Manager of Auxiliary Engagement to support fundraising and relationship-building efforts.
- 3) A more focused planning effort to develop stronger local philanthropic support is underway.