



**SPRUCE  
STREET  
SCHOOL**

**ANNUAL REPORT  
2018-2019**

# **DIRECTIONS NEWSLETTER**



**NEWS from School to Community**





**URBAN LEARNING**



**DIVERSITY**



**MULTI-AGE**

## **SPRUCE STREET SCHOOL FINANCIAL REPORT**

**Fiscal Year September 1, 2018–August 31, 2019**



### **Marney Zellers, Board Treasurer**

Spruce Street School continues to maintain a strong financial position with another impressive year. At the close of the 2019 fiscal year, the school reported approximately \$287,000 in net income.

Here are just a few of the financial highlights from the 2019 fiscal year:

- Enrollment of 109 students, which exceeded the original budgeted amount.
- Total revenue for all programs during the year was approximately \$2,680,000.
- The School continued to be a leader amongst other schools in the NWAIS in the amount of financial aid awarded. The ratio of financial aid to tuition for the year was approximately 17%.
- Thanks to the generosity of the Spruce Street School community, the annual fund netted nearly \$140,000. The 2019 live auction was canceled due to heavy snow. Despite this the School's community came through again, supporting a successful online auction which netted over \$120,000.
- Management continues to do a great job of assessing expected expenses during the budgeting process, and managing those expenses throughout the school year. Expenses in general remained consistent, and total operating expenses were under budget by more than \$71,000.

In addition to financial highlights, the finance committee regularly reviews and monitors the School's Financial Policy, adherence to the Investment Policy, and internal controls. This process ensures that appropriate structure is in place, guiding responsible financial decisions for the School now and in the future.



### **MISSION STATEMENT**

Spruce Street School is a nurturing educational community that instills in a broad range of children the social, emotional, and intellectual skills for lifelong participation in a diverse society.

# FINDING OUR FOREVER HOME

By Briel Schmitz, Head of School



In March of 2002 I walked up the stairs and into Spruce Street School for the first time. The outside of the building was unremarkable; a light industrial structure situated between two boarded up buildings to the north and the south. I wondered a bit about what I would find inside.

Inside 411 Yale Avenue, the walls were covered in art of all kinds. I could feel the energy of so many creative children, even though my first visit was in the evening. In that first meeting with the search committee of the board, I learned that the school's home of 20 years was slated for demolition, and one of my jobs (if I were chosen) would be to find a new site for the school to lease. At that time, the idea of buying was an impossible dream.

In the fall of 2004 I visited 914 Virginia for the first time. Outside, the building was beautiful and elegant looking. Inside, there were no walls. It was a warm shell, ready for us to create our vision of Spruce Street School. It was a magical opportunity that came from years of hard work. Less than a year later, we moved into this building with a 25-year lease secured. We let out a sigh of relief.

As the years passed, 25 years became 20, and then 15 and now 10 years remaining of that lease. The board saved every dollar possible for the future and we hoped to purchase this building. As Seattle boomed around us, it became less and less likely that we could afford this property. In 2018, after years of working with our landlord, it was clear that this building was out of our financial reach. At that same time, thanks to Paul Carr, a commercial real estate broker, alumni parent and past board chair, we were introduced to a new building and a new future for the school.

I first visited 1300 Madison in October, 2018. I was immediately impressed by the space, the location and all of the parking! While the outside is not as elegant as our Virginia building, the potential for more play space, more connections to the entire city and the possibility of owning our own building made me very excited.

After 15 months of negotiation, planning and financial forecasting, Spruce Street School purchased its **Forever Home** on December 16, 2019. With this security of owning 1300 Madison Street our unique, strong and mighty small school will exist forever. I am committed to the next ten years and to carrying out a dream that I have had for the past 18 years and many in our community have had since the school's founding in 1982. It will take each and every person in our community to build our **Forever Home**; please join me in forging this future.



# DEVELOPMENT REPORT

By Megan Schmidt, Development Director



Community at Spruce Street School does not just happen. It is a combination of natural, organic relationship building and the ongoing intentional work done by families. Starting casual conversations in the stairwells or hallways, hosting a Circle Supper for a group of families, treating the teachers or volunteering at school events all build the community. Community spirit inspired us reimagine our snowed-out auction last year; we were able to quickly turn the event into an in-house and on-line affair with everyone's support.

When we ask each family to participate in our annual fund and capital campaign, or attend our auction, we are also building community. Philanthropic support of the school is an essential way for the power of many to come together to build the school's financial strength. This in turn supports the community of today and builds a legacy for the future.

100% of our teaching faculty, administration and board donated to the annual fund in the 2018-2019 school year and 99% of our families contributed as well. This level of support is remarkable and unique in independent schools. Nationally, annual fund donations decreased at our peer schools by more than 20%, during which time our donations increased by more than 10%. Our community has placed a high value on this educational experience and institution.

Contributions to the annual fund, auction and capital campaign make a real and immediate impact to the community. In addition, they reflect a whole-hearted belief in the work of the school and the school's commitment to fulfilling its mission.

With the ongoing support of the school programs and with families supporting families on a daily basis through playdates, carpools, and small acts of kindness, the community is building upon itself. We are stronger because of all of you and the choice each person makes to be here every day.

We are incredibly grateful for the generosity and trust in the institution as we make bold steps towards a future where financial aid accessibility is increased and we establish a permanent home for the school. Together, we have accomplished so much; now is the time to continue to build toward our dream future.

## STAFF

**Briel Schmitz**  
Head of School

**Shannon Orton**  
Assistant Head of School

**Jane Davis-Ward**  
Business Manager

**Megan Schmidt**  
Development Director

**Capri Arias**  
Admissions and Communications  
Director

**Karina Cooper**  
Administrative Assistant

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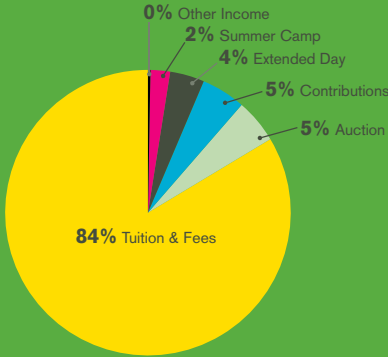
Mark Ruffo

Sharron Starling

SEPTEMBER 1, 2018–AUGUST 31, 2019

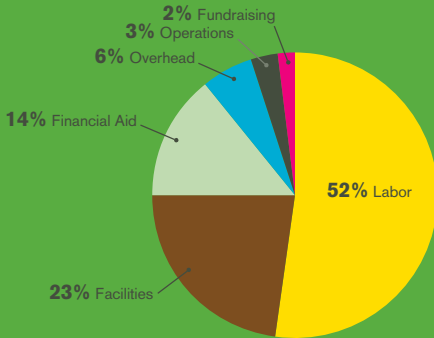
# SNAPSHOT

## FISCAL YEAR 2018–2019 INCOME



2018–2019	
Tuition & Fees	2,683,148
Summer Camp	79,820
Extended Day	134,188
Contributions	151,280
Auction	147,890
Other Income	12,779
<b>Total Income</b>	<b>3,209,105</b>
Labor	(1,570,242)
Operations	(96,599)
Overhead	(172,116)
Facilities	(538,834)
Financial Aid	(506,249)
Fundraising	(37,642)
<b>Total Expenses</b>	<b>(2,921,682)</b>
<b>Net Income</b>	<b>287,423</b>

## FISCAL YEAR 2018–2019 EXPENSES



# THANK YOU TO OUR GENEROUS DONORS!

## DONATIONS RECEIVED SEPTEMBER 1, 2018–AUGUST 31, 2019

### Annual Fund Donors

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Boeing Company  
Delta Dental of Washington  
Google  
Meredith Corporation Foundation  
Microsoft  
Michael Sheldon Family Charitable Trust  
Mirabella  
Seattle Foundation  
Tableau Software, Inc.  
Vitology Foundation

#### In-Kind Gifts

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Ky Calder  
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Rachel Yung & Tim Cherry  
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Robin & Tom Pierce  
Sara Larsen & Chris Wood  
Sharron & Stephen Starling  
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# THANK YOU FOR THE 100% STAFF, BOARD AND PARENT PARTICIPATION!

Sonya & Brad Senstra  
Stephanie Gilbert & David Bryan  
Thuy Nguyen

## Auction Sponsors

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In honor of Ashley & Mike McCready  
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