



**SPRUCE
STREET**
SCHOOL

**ANNUAL REPORT
2022-2023**

DIRECTIONS NEWSLETTER



NEWS from School to Community





**EQUITY &
INCLUSION**



**CONTINUOUS
GROWTH**



COMMUNITY



JOY

SPRUCE STREET SCHOOL FINANCIAL REPORT

Fiscal Year September 1, 2022–August 31, 2023



BY MARNEY ZELLERS, BOARD TREASURER

Spruce Street School held its strong financial position in the 2022–2023 fiscal year, despite inflation concerns in the overall economy. Every school year brings new financial challenges and Spruce Street School continues to meet them, in large part, through the thoughtful and accurate budgeting and planning by the school's management. Here are some financial highlights:

- Total revenue from tuition, extended day and summer camp totaled more than \$3.3M, exceeding the budgeted amount.
- Financial aid as a percentage of tuition was approximately 18%. Financial aid is supplemented by the school's North Star Fund.
- The Spruce Street School community's generosity surpassed projections, with the Annual Fund raising just over \$210,000 and the Auction bringing in more than \$145,000.
- The fiscal year ended with an impressive net income of approximately \$408,000.

Spruce Street School's Forever Home building at 1300 Madison continues to perform according to plan. Net cash flow from the building, including income from the tenants and parking, covered approximately 75% of the mortgage payments. Moreover, though the 10-year financial plan predicted the school would draw on its operating reserve funds for the remaining 25%, school operations sufficiently covered all cash contributed to the building.

This year, in addition to financial stewardship, the Finance Committee also looks forward to its role in supporting Spruce Street School's NWAIS re-accreditation process.



**SPRUCE
STREET
SCHOOL**

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.

BUILDING LASTING CONNECTIONS: SUPPORTING OUR ALUMNI

BY BRIEL SCHMITZ, HEAD OF SCHOOL



I recently drove past my elementary school. It was surprising the memories that washed over me. Other than this drive-by, I have not spent time in my elementary school since leaving. This really struck me because many Spruce Street School alumni have had completely different experiences.

When a student moves on to middle school, we offer opportunities for them to stay connected as they grow up. First, we invite them back in 6th grade to share their transition stories with the current Moving On group. Seeing friends feeling successful and settled in middle school gives confidence to those who are on the brink of that move themselves. We also host alumni events at the end of middle school and high school.

These practices are likely similar at other schools, and are important ways for alumni to have regular opportunities to revisit the school and to also see their past classmates. Shannon Orton, the Assistant Head of School, has built on these initial alumni connections to provide meaningful ways for our alumni to show up in deeper and more impactful ways.

In 2022 and 2023 over 14 different alumni worked at our summer camp. For many, this was a first experience as an employee. As a school, we went from teaching academics to guiding young workers through the intricacies of a first job. We helped them fill out paperwork, understand the importance of their social security number, and practice how to call in sick. The alumni attended staff meetings, created games and activities, and practiced balancing work with their personal life. We see this as an extension of our work with them when they were students here, and we believe that our entire program benefits from their energy and insight.

Four of our current employees are alumni of the school. These staff members span from current high school or college students working part time to college graduates working full time. We also have two alumni serving on the board and board committees. Their unique perspectives as both alumni and experienced professionals adds an important dimension to our conversations about the future of the school.

I am incredibly grateful to the support of our alumni. It is remarkable the connection many of them have with a community they left when they were 11 years old. We plan to continue our investment in our alumni, and hope that if you are reading this, and you are an alum of Spruce Street School (or the parent of an alum), you will reach out and share your story with us. We would love to hear from you!

STAFF

Briel Schmitz
Head of School

Shannon Orton
Assistant Head of School

Jane Davis-Ward
Business Manager

Megan Schmidt
Development Director

Maddy Mele
Admissions &
Communications Director

Desteni Amezcua
Administrative Assistant

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FOREVER GRATEFUL

BY MEGAN SCHMIDT, DEVELOPMENT DIRECTOR



When Spruce Street School purchased its Forever Home in 2019, we knew it would take a lot of effort and hard work to make the dream a reality. Our first Herculean task was to raise the funds to support the purchase of the building, and we were very fortunate when two dedicated board members stepped forward to volunteer their time.

Jessica Ross is a professional fundraiser who focuses on community engagement and organizational development. She is also the parent of two Spruce Street School students, one of whom is now an alum. Her vision for bringing the community together through her passion for the school's future inspired us all.

Mark Ruffo has had a long career in development and is an expert in taking visionary ideas and bringing in funding to help them flourish. He is also the parent of a Spruce Street School alum. His creativity and ability to bring in a critical and expansive viewpoint were vital to the campaign's success.

With the help of Jess, Mark, and many generous donors, we completed our Forever Home campaign in 2023.

The selfless work of Jess and Mark emphasizes the power of volunteers in our community. Without their work and the countless hours given by so many of our parents, grandparents, board members, and alums, projects such as the Forever Home, the auction, Elders' Tea, and so many more are not only successful, they also bring joy and build friendships among our community members.

Below, you will find a mock-up of the recognition piece that will honor the gifts that our Forever Home committee worked to secure and our community so generously donated. You will soon see it in our current building, and later on permanent display in our new building. We look forward to welcoming you to our new home in 2030!

FINDING OUR FOREVER HOME

Donor names will be listed here

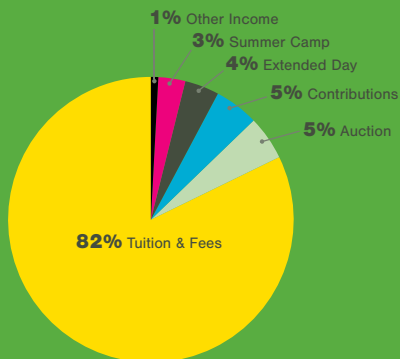
Thank you
to these donors who contributed
to the purchase of the Forever Home
June 2023



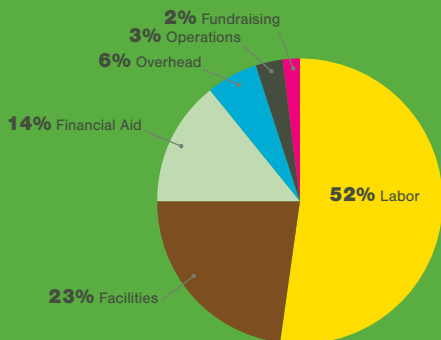
SEPTEMBER 1, 2022–AUGUST 31, 2023

SNAPSHOT

FISCAL YEAR 2022–2023 INCOME



FISCAL YEAR 2022–2023 EXPENSES



2022–2023	
Tuition & Fees	3,330,959
Summer Camp	114,820
Extended Day	179,904
Contributions	217,394
Auction	192,491
Other Income	18,383
Total Income	4,053,951
Labor	(1,993,681)
Operations	(122,265)
Overhead	(236,028)
Facilities	(610,488)
Financial Aid	(603,434)
Fundraising	(52,810)
Total Expenses	(3,618,706)
Net Income	435,245



THANK YOU

Annual Fund Donors

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Tracie and Art Blumer
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