

OLW School 2016-17 Annual Giving Report

OLW School is a ministry of Our Lady of the Wayside Parish: a community of teachers and administrators, students and parents, alumni and parishioners, and community partners. Our Lady of the Wayside School is dedicated to enriching our students' minds, fostering a deep and meaningful faith in each child, and expanding their talents. There are three funds that monetarily support the school and we appreciate the support received from this community.



The **OLW School Annual Fund (Annual Fund)** is an unrestricted fund that is used to maintain technology, update curriculum materials, provide professional development opportunities, and offer an excellent academic and faith-filled educational environment.



Annual Fund fundraising efforts in the 2016-17 school year provided:

- † All middle school students have an assigned iPad on which to learn and the school is able to pay for the extended care for all the devices.
- † All elementary classrooms have five iPads to use for centers.
- † A social worker is at school twice a week to work with students to discuss relevant social and emotional topics.
- † Our dedicated Catholic school teachers get reimbursed for classroom expenses.
- † School Advisory Board was able to reduce the tuition increase for the 2017-18 year by applying a portion of the Annual Fund to the school budget.

In addition to the Annual Fund, OLW maintains the **Our Lady of the Wayside School Endowment Fund (Endowment Fund)** and the **Gloria Rebek Scholarship Fund (Rebek Fund)**. The OLWSEF is a restricted fund intended to ensure long-term viability and affordability of OLW School. It's assets are invested by the Archdiocese of Chicago in accordance with established archdiocesan policies and procedures for local endowment funds. The OLWSEF is overseen by a nine-member Board of Trustees: members include the Pastor, the Principal, the Chair of the School Advisory Board, plus six trustees who serve appointed three-year terms.

Assets of the Endowment Fund may be expended by the Board solely for the benefit of OLW School. The value of the fund was \$497,818 on June 30, 2017 compared with \$441,848 the previous year. **In March 2017, the Endowment Fund Board voted unanimously to disburse up to \$50,000 to the 2017-18 school budget to offset tuition increases, although no funds have been taken thus far.**

The Rebek Fund was named in honor of Gloria Rebek, a beloved school secretary and long-time school staff member. Monies in the Rebek Fund are available for immediate use by families who demonstrate financial need. The Rebek Fund receives donations from individuals, memorial donations and employee contributions through United Way. The Parish also supports the Rebek Fund with two second collections per year. **In 2016-17, 15 students benefited from the Rebek Fund and received a Catholic education at OLW.**



Any omissions or mistakes in the donor list are accidental. Please contact Jim Liput, Business Manager, at businessmanager@olwparish.org, or Danielle Kenney, Development Director, at dkenney@olwschool.org.