



THE HCA ANNUAL FUND

~ from start up to sustainability ~

FREQUENTLY ASKED QUESTIONS

What is the purpose of an Annual Fund?

Annual Fund gifts are given and used within the current school year to support the ongoing operating needs of the school. They give HCA the flexibility to respond in a timely manner to opportunities and to meet unexpected challenges. Every gift makes a difference.

Why does HCA need to raise money if it is a public school?

The law that established and governs Maine public charter schools outlines the funding formula. While complicated, it basically re-allocates a portion (and ONLY a portion) of the public money (combined state and local funding that normally goes to the resident school district) used to educate a community's children, from one public institution to another public institution. The exact number (the Essential Programs and Services allocation) varies by district and by student. But the bottom line is that the amount is less than the school district gets for each student. HCA, with no inherited assets such as buildings, school busses and technology infrastructure, must offset the cost of educating all its students, including those with special needs, through its fundraising (grants, donations, special events and impact investors).

How is the Annual Fund Campaign different from a capital campaign?

A capital campaign is conducted to raise money to fund a specific project such as a building renovation, satellite campus acquisition and construction, or extensive equipment purchases. The Annual Fund Campaign bridges the gap between government funding and the costs of providing educational outcomes.

Is my gift tax-deductible?

Harpswell Coastal Academy is a not-for-profit 501(c)(3) corporation under the Internal Revenue Code and all contributions are deductible to the extent provided under law. Please consult your tax advisor.

What percentage of my Annual Fund dollars benefits the students?

The sole purpose of the Annual Fund is to benefit students through curriculum development and enrichment (teaching aids, computers and software, fine arts, wellness, science and math aids, and special education services), 100% of these funds directly impact the students.

Who raises money for the Annual Fund?

This effort is volunteer driven by HCA's Board of Directors and Development Committee members through mailings, phone calls, and meetings with prospective donors. We are proud to announce that our Board is leading by example with 100% participation in giving to the Annual Fund.

Are all parents asked to contribute?

The Annual Fund is our top fundraising priority and we ask EVERY family to support at whatever level they can afford. No gift is too small...or too big! We welcome all family members-grandparents, aunts and uncles, and friends in the community to participate.

What are my payment options?

-Check made payable to Harpswell Coastal Academy, 9 Ash Point Road, Harpswell, Maine 04079

-Online at www.harpswellcoastalacademy.org

-Gifts of stocks or securities; please contact Andrew Smaha at asmaha@harpswellcoastalacademy.org for more information.

HCA's fiscal year ends on June 30th and therefore we would appreciate all donations to be completed by that date. Special arrangements can be made to accommodate pledges that extend over a longer period.

Are Annual Fund gifts eligible for my company's "matching gifts" program?

Very possibly. Thousands of companies and corporate foundations match their employees' gifts to eligible nonprofit organizations that meet the company's guidelines. This can double or even triple your gift to HCA. Contact your HR or personnel office for your company's specific matching gift policy. You may be asked to fill out a form or provide proof that a gift to HCA was made.

How will donors be acknowledged?

All donors will receive a letter of appreciation that will serve as your tax receipt. The names of all donors will be periodically listed in various HCA publications, letters and social media outlets as a thank-you acknowledgement unless you notify us that you wish to remain anonymous. We will not publish gift amounts, only donor names.

Questions? Please don't hesitate to ask. We can be reached at the school at 207-833-3229 (M-F) or for more information, contact Andrew Smaha, Director of Business & Finance at (207) 833-3229 or email asmaha@harpswellcoastalacademy.org.