



FREQUENTLY ASKED QUESTIONS



Q. Is St. Mark's Episcopal School a non-profit organization?

A. Yes, St. Mark's School is a 501(c)(3) non-profit corporation, founded in 1979 as a Christian outreach of the St. Mark's Episcopal Church.



Q. How often is the School audited?

A. St. Mark's is audited annually by an outside, independent CPA firm. Audits take place shortly after the end of the school's fiscal year. The audited and certified Financial Statements are presented to the Church Vestry and School Advisory Board.



Q. What efforts does St. Mark's take to ensure fiscal responsibility?

A. Financial reports are produced monthly on the last business day of the month and are reviewed and approved by the School Advisory Board and the Vestry of the Church. The Business Manager handles the school finances on a day-to-day basis along with a full-time Assistant Business Manager.



Q. What is St. Mark's Annual Fund?

A. The Annual Fund is a yearly opportunity to make a tax-deductible donation of cash or securities to St. Mark's Episcopal School. Contributions to the Annual Fund provide the school with essential, generally unrestricted funds that can be directed toward the greatest need. It runs annually throughout the school's fiscal year of July 1 through June 30. Contributions made by December 31 are eligible for current tax-year benefits. All gifts to the Annual Fund are 100% tax-deductible based on the school's 501 (c)(3) status.



Q. Why is participation in the Annual Fund so important?

A. Giving to the Annual Fund, at any level, means that you support its purpose and the educational experience that St. Mark's provides. Strong participation in the Annual Fund is one of the primary indicators of the overall health and vitality of a school.



Q. Is it possible to make a gift in honor or memory of someone?

A. This is a wonderful way to honor a friend or a loved one, while supporting the school at the same time.

Q. Are gifts accepted anonymously?

A. Yes, St. Mark's respects any donor's wish to remain anonymous.

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Q. Is there a parent participation goal?

A. As a highly respected school in the local private school community, St. Mark's strives for the highest level of parent participation. Strong parent participation shows loyalty to the school, and it is a sign that parents are willing to invest in the St. Mark's educational experience, faculty excellence, and support of the school mission. Many foundations and corporations that consider giving gifts to St. Mark's, look to see how well the people who are closest to the school support the fundraising efforts before making their decision.

Q. Do faculty and staff support the Annual Fund?

A. St. Mark's strives for strong faculty and staff participation. Beyond making their own gifts, it is a dedicated St. Mark's faculty who inspires gifts to the Annual Fund - through their care for the children, passion for excellence in teaching and learning, and sharing of skills and knowledge.

Q. Do School Advisory Board members support the Annual Fund?

A. The mission of the School Advisory Board is to ensure the sustainability of St. Mark's Episcopal School. St. Mark's strives for strong Board member participation. Beyond making their own gifts, the St. Mark's School Advisory Board takes seriously its role as keeper of the values, mission and vision of St. Mark's Episcopal School.

Q. Why does a School that operates on tuition-based funds, require additional funding support?

A. The school strives to make tuition competitive but also affordable. Through tuition payments, a significant portion of our mission is met, but it simply can't do it alone. St. Mark's funding opportunities make our school better and stronger than it would be based on tuition dollars alone. St. Mark's creates partnerships with parents, grandparents, parents of alumni, alumni, faculty, staff, and friends, who have the wherewithal to support programs and enhancements without the burden of increased tuition on our school families. Donations to the school are tax-deductible as allowed by law, whereas tuition payments are not.

Q. What is an endowment and does St. Mark's have one?

A. Endowments ensure the financial stability and long-term vitality for the school. An endowment is an interest earning fund in which the principal is retained to earn interest indefinitely. The interest earned is used to fund items as designated by the School Advisory Board.

Q. Why should I give for new facilities and programs that the school will not be able to offer until after my child has completed their education at St. Mark's?

A. In many schools that are more than 10 years old, parents of previous students gave the money to fund the resources that present students enjoy today. The investments made today will impact succeeding generations of students and contribute towards the long-term longevity of the school.



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