



# Olney Friends School

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61830 Sandy Ridge Road, Barnesville, OH 43713  
www.olneyfriends.org

January 31, 2018

Dear alumni and friends,

Olney Friends School is at risk. We will finish the current school year, but without increasing donations will be unable to open in Fall 2018, and may be forced to lay down the school. What happens in the next few months will define Olney's future. Your gift can make the difference.

## **How we got here**

The financial shortfall is the result of many years when revenue did not meet expenses, despite efforts by each administration since the 1990's to cut costs and raise revenue. Unfortunately, for the last several years the school has been forced to balance its budget by spending reserves and borrowing against the endowment. On the expense side, Olney is lean; expenses have been cut, sometimes to the bone. Faculty and staff salaries are far below market, maintenance has been deferred, and employee health insurance benefits were discontinued in 2015 to reduce costs.

## **What it takes to run the school**

Private schools are funded principally by tuition revenue and donated funds. When students do not pay full tuition, the funds must be raised from elsewhere. According to the National Association of Independent Schools, about 35% of students at top US boarding schools receive financial aid. Because we value our diverse student body, approximately 90% of Olney students receive substantial financial aid. Other sources of revenue are not filling the gap.

Tuition revenue funds approximately half of Olney's yearly budget (\$1.3 million in fiscal year 2018), while 10% of the budget comes from endowment income and funding from charitable foundations. Consequently, 40% of the budget must be raised from donations. Olney is fortunate to have dedicated donors who have helped us meet annual fund challenges and other needs. We are especially grateful for their on-going support. However, a significant gap remains.

Our last major capital campaign, mounted a decade ago, was hit hard by the recession; giving was low, many pledges could not be fulfilled, and the campaign fell far short of its goal. In 2013, the board of trustees chose not to lease mineral rights for natural gas fracking of school property, keeping Olney's tradition and testimony of environmental stewardship and protecting its planned organic certification. With those potential revenues lost, our mission needs your help to survive.

## **Why it matters**

Our 12 seniors will graduate at the end of this school year. Meanwhile, a class of 21 juniors awaits their senior year. Like Gudi from Costa Rica (one of three with Olney-alumni older siblings), each one has invested hard work and dreams towards an Olney diploma. Our school has a 180-year history of educating young people of many nationalities, faiths, ethnicities, and economic circumstances, with a long tradition of preparing graduates for lives of important service—men and women who drove ambulances rather than bear arms in three wars, who led refugee programs, who worked for peace and social justice wherever they went. Olneyites joined freedom rides and voter registration drives, marched against racial segregation and for women's rights, and took the world's children into their hearts and homes. Olney is a place where promising young people find their purpose and learn to build a strong foundation for lives of service and character.

## **What happens now defines Olney's future**

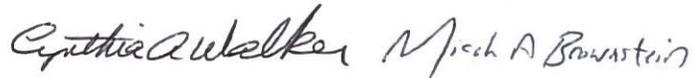
To help ensure Olney's future, we are working with expert consultants to structure a financially sustainable school. But, frankly, Olney needs stronger donor support now to survive.

To open for the 2018-2019 school year, we **must raise \$250,000 by March 31, 2018**. This is *in addition* to the \$250,000 annual fund goal set for the fiscal year ending June 30, 2018. The board of trustees, and those who live and work at Olney, are substantially increasing our own giving. Please, join us!

Olney Friends School creates a light in the world—a light of compassion and kindness; of responsibility, commitment, and justice. If, like us, you want to keep this light burning, please give generously. Send a check to Olney Friends School (with note “define the future”) or donate securely online at [www.olneyfriends.org/support-olney](http://www.olneyfriends.org/support-olney) (put “define the future” in notes area).

Thank you for your continuing part in our Olney community!

On behalf of Olney's students, staff, and board of trustees,

Handwritten signatures of Cynthia Walker and Micah A. Brownstein in cursive script.

Micah Brownstein and Cynthia Walker  
Interim Co-heads of School