

Annual Report

PCS Capital & Endowment Fund

November 2014

The PCS Capital & Endowment Fund has been asked to raise \$250,000 by the end of this year to contribute toward school grounds redesign and construction, and closing costs for refinancing the current mortgage on the campus. We need your help if we are to reach this goal.

The PCS Capital & Endowment Fund was established to meet financial challenges that charter schools face under New Jersey laws. For example, charter schools may not build facilities with public funds. Through generous contributions from you, the PCS community, the Fund has raised over \$2.5 million dollars since 2003. Here is what these donations have provided:

- \$1 million towards the \$5.8 million campus center;
- revamped playing fields;
- academic summer programs, after-school programs for low-income students, and teacher training and coaching.

What you don't immediately see but should know is that the Fund:

- Provides a revolving fund to bridge delays in public funds; the Fund is reimbursed when the public funding is received.
- Provides capital for construction projects such as the lower school and campus center buildings; once a certificate of occupancy is granted, public funds can be used for maintenance and operations.
- Guarantees support for student programs if public funding is cut in the future.

You can help PCS continue to build both its programs and its financial security by making your own contribution.

We know that you are proud of the first-rate education that Charter provides each of its students. We ask each of you to join us with your gift. Please contact Maureen Quirk (endowment AT princetoncharter.org) or any Fund board member if you wish to discuss a major gift. If you wish to make a gift of stock, Diane Potorski can be reached at Charter's business office.

Thank you again for your support of Princeton Charter School's education.