



October 9, 2020

Dear School Families,

Back on August 6, 2020, you received a letter from Fr. Tony Russo, the OLC School Board, OLCEF trustees and myself, outlining the financial situation of the education foundation and the struggle to meet our growing needs. We asked all families to prayerfully consider their pledge of time, talent, and treasure.

On behalf of all of us, please accept our gratitude for completing your parent covenant and OLCEF pledge. As of today, we have collected 91% of the covenants. The School Board of Directors laid out the following goals, timelines, and checkpoints. Our goals for the last month were to

- Record 100% of school family pledges **Status: 91.3%**
- Decrease the percentage of givers in the 0 to <\$1,000 category to 15% **Status:15.3%**
- Record and track alternate givers for registered families. **Status: ✓**
- Increase the the % of fulfilled pledges to 90% **Status: In Progress**

2020-2021	Total Pledged	Needed to Meet Budget	% of Pledges \$0-\$1000
Received Pledge from 91.3% of families	\$390,775	\$730,665.00+- (65% of Budget)	15.8%

The board and finance council met several times over the last four weeks. Looking at the total pledged and the total needed to cover expenses, we have come to the difficult decision that a different funding model is crucial for the school to continue its mission of providing quality Catholic education in the Rockford and surrounding area.

Beginning the 2021-2022 school year, we will change our funding model to a tuition based model. This affords us the opportunity to

- Increase our spending for each individual student
- Expand staff infrastructure
- Retain and attract high quality teachers
- Update learning materials
- Enhance student services

2021-2022 Tuition Scale

5% discount if paid in full by March 1, 2021

# of Children	Parishioner Rate	Non-Parishioner Rate*
1	\$3,900	\$5,500
2	\$6,435	\$9,075
3	\$8,385	\$11,825
4+	\$8,970	\$12,650

* Current Non Parishioner families will be grandfathered in with parishioner status for the 2021-2022 school year

2021-2022 Registration Fees

\$150/ Family if paid by February 28, 2021

\$200/Family if paid March 1, 2021 or after

While these numbers may look scary, please don't panic. Diocesan scholarship opportunities are available for interested families based on need. [CLICK](#) the link for more information.

The Our Lady of Consolation Education Foundation will also provide scholarships for families in need. We strongly encourage you to speak with our principal, Kevin Varner if you have any questions or concerns.

Next Steps

1. Fulfill your 2020-2021 pledge commitment
2. Apply for Bishops Scholarship (if help is needed). Window opens October 15, 2020
3. Watch for Registration Commitment Packet for the 2021-2022 school year

We are confident that this new funding model will allow OLC School to continue to challenge the mind, to strengthen the heart and to nourish the spirit of every individual student. Our focus on faith and growing our relationships with God will not change.

Please read the FAQ attached. You may also join Fr. Tony and Mr. Varner for a virtual Q & A on Tuesday and Wednesday, October 13 and 14 at 6:00 PM. [CLICK](#) here to join the conversation.

Yours in Christ,

Fr. Anthony Russo

Mr. Kevin Varner

OLC School Board of Directors

OLCEF Board of Trustees