



ANNUAL REPORT 2023 - 2024

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Montecito Union School Foundation
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IT'S BECAUSE OF YOU

Dear Families,

Our children enjoy a unique experience at Montecito Union School (MUS), thanks not only to the school's strong public funding, but also to your invaluable contributions to the Montecito Union School Foundation (MUSF). This collaboration between public support and MUSF enables us to invest in state-of-the-art facilities and enriching programs that would not be possible without your generosity.

Last year, your support was critical to manifest the full potential of the iLab and Library, both of which are nearing final completion! And support of existing projects continue, most recently with the Nature Lab and Outdoor Learning Pavilion. Our community should be proud of the impact we have!

As we look to this year, I hope you will consider participating again to support our collective mission. Every contribution, no matter the size, makes a meaningful difference in the MUS experience to inspire and enrich our students for years to come.

Thank you in advance for your continued generosity.

With gratitude,



Tara Fergusson
MUSF President

MUSF - WHO WE ARE

The Montecito Union School Foundation (MUSF) was founded in 2018 as a 501(c)3 merging two separate predecessor organizations, the MUS PTA and the Montecito Education Foundation.

Our vision is that your donations, partnered with public dollars, maximize Montecito Union School's ability to launch inspired thinkers who positively impact the world.

MISSION

MUSF's mission is to enrich the student experience by:

- Enhancing academic, athletic, and arts programs
- Expanding technology, curriculum, and classroom resources.



MUSF Board of Directors works to allocate funds and achieve successful outcomes by applying the following guiding principles:

- **Impact for all.** MUSF strives to approve projects with impact to a large portion of the student population.
- **Enrich student learning.** MUSF considers how each project or grant proposed will improve the holistic educational experience of our children.
- **Exercise fiscal responsibility and oversight from budgeting to project completion.** The MUSF Board reviews and approves proposals for projects and grants. The President partners with Anthony Ranii to oversee scope, budget, and execution of projects.

FINANCIAL HEADLINES

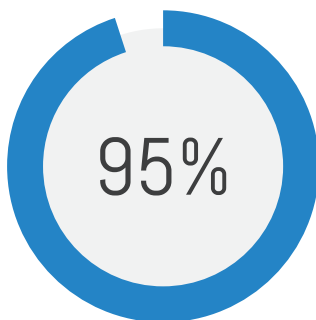
The Montecito Union School Foundation continued its growth as well as its fiscal responsibility for the annualized 2023 - 2024 cycle. Our financial results show two takeaways from which we should all feel confidence:

1. Continued growth in proceeds came from the two largest fundraising programs of the year, Spring Gala and the annual Mustang Fund. Substantial income continued to be driven through other community events such as Carnival.
2. Effective cost management of events and campaigns allowed the flow through of dollars to fund projects, to be maximized to our school's benefit.

As a result, MUSF has pledged to the iLab and Library transformations an incredible \$514,000!

Beyond the financial results, we celebrate the impact your volunteerism produced. Through the stewardship of MUSF's Board, who carefully evaluates eligible grants, projects, and programs, and the numerous parent volunteers helping to make it all happen, the impact and enrichment intended for all students can be clearly seen across our funded initiatives (See pages 6-9). We are grateful to all our parent volunteers and donors for making these financial results possible!

YOUR DOLLARS = IMPACT

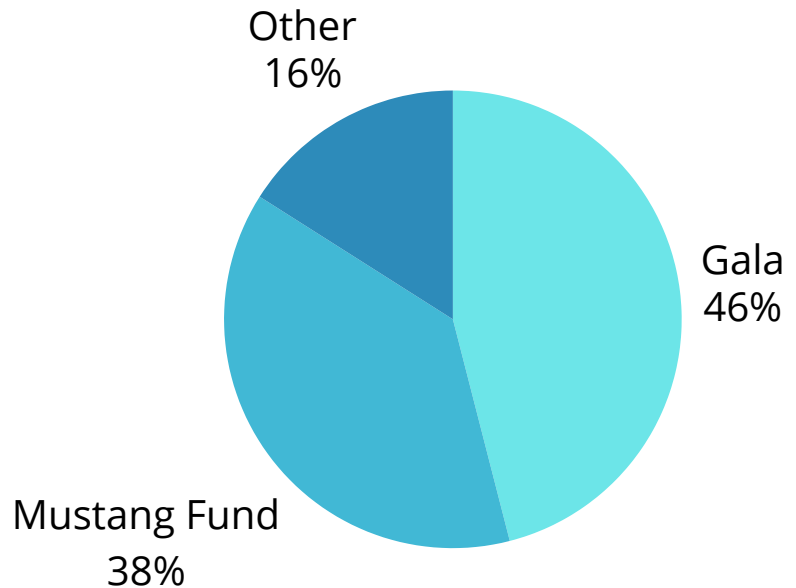


95% of the revenue generated in 2023/24 funded grants, projects, programs, and events for the benefit of our MUS community. Expenditures relating to the administrative and operational needs of MUSF accounted for only about 5% of total revenue.

We sincerely thank our parent volunteers who give their time to execute MUSF's goals and make fiscally responsible decisions to keep overhead costs as low as possible.

REVENUE CONTRIBUTORS

2023-24
REVENUE
\$677,000



SPRING GALA: \$312,000

Auction, Paddle Raise, Corporate/Family Sponsors, Tickets

MUSTANG FUND: \$255,000

Over 80% of households and 100% faculty participation

OTHER INCOME: \$110,000

Carnival, Community Events, Merchandise Sales, Other

PRICELESS VOLUNTEER CONTRIBUTIONS

The MUS Community contributed with their time, as well as their wallets. We want to thank the numerous volunteers who make these social and educational events successful. If you are interested, or new to the school and want to learn more, please reach out to us.



WHAT YOU TOLD US

The Montecito Union School Foundation is in service to the broader school community and its desires to drive excellence for all of our students and faculty. We appreciate everyone who responded to our survey to understand going forward where our mission can lie, what you care about, and why giving is important to you... and we listened!

MUSF makes the magic happen across so many projects.

Continue to foster family oriented events around Montecito across all grades.

I'd like to donate my time and volunteer.

It is our duty as parents in a public school.

We'd like to better understand the school's investment plans and where the gaps are.

I am interested in how the focus for each year is chosen. Can parents and teachers weigh in?

I am deeply appreciative of the quality of the education provided.

They are transparent leaders who devote countless hours to our school.

2023/24 RESULTS: MODERNIZED LIBRARY

Our community was able to modernize our library into a multi-use, interactive, flexible space that our kids are going to love! The updated library will foster community, curiosity, and collaboration through literary rich and extracurricular library programs.

We were able to support a variety of improvements in both resources as well as space and operational improvements.

- Updated non-fiction resources to support study
- Aesthetic and design improvements
- Add mini-stage, recording/ filming equipment, puppet/ magnetic theater,
- Flexible furniture for multi-use space
- Self checkouts to free up library aid
- Engaging, face-forward book presentation

OCTOBER 2024 STATUS - NEAR COMPLETION!



2023/24 RESULTS: INNOVATION LAB UPGRADE

The iLab is more than making stuff. It is critical thinking, collaboration, idea growing, problem solving. It is fostering creativity, innovation, & curiosity.

With the community's contributions we were able to support solving operational and functional elements of the lab space., while making the coolest space for creators!

- Improved space flow, storage, and tool accessibility
- Modular furniture and working stations to improve space flexibility
- Additional technology and materials
- Electrical system improvements

OCTOBER 2024 STATUS - NEAR COMPLETION!



LOOKING FORWARD: THIS YEAR'S MUSTANG FUND

For the 2024-25 year, our goal is to generate donations to support initiatives in the Fitness and Wellness programs at MUS to support our children's healthy bodies and minds. \$200,000 from MUSF will empower us to execute the proposed projects.

OBJECTIVE

- Improve the fitness capabilities at MUS with focus in the following areas:: Track expansion revitalization, child friendly circuit training fixtures, equipment replacement and additions
- Support the wellness of our students with the addition of a nature focused walking path, as well as materials and training for students and teachers focused on emotional support

THE ASK

We are kindly asking for your support and contributions across our two major fundraising events of the year:

- The Mustang Fund with a donation that is meaningful and significant to your family. Our funding target equates to **\$750 per child and 100% community participation.**
- The Spring 2025 Gala by purchasing tickets, sponsorships, auction participation, and more.

TIMELINE



OCT 7th: MUSTANG FUND OPENS



6 WEEK DURATION: PLEDGE EARLY!



NOV 15th: MUSTANG FUND ENDS

FITNESS PROGRAM INITIATIVE **(COMPONENT #1 of TOTAL \$200K GOAL)**

Mustang Fund 2024-25 intends to support the improvement and expansion of our fitness program at MUS addressing the physical needs of our students as well as upgrades to our facilities to address safety and operations. With improvements to and expansion of our existing track, and the addition of modern and engaging equipment, we will support the physical health of our students. Improvements will have positive impacts on all grade levels .

MUSTANG STRONG CIRCUIT



- All grade inclusive, natural material inspired structures
- Stations focused on agility, endurance, strength and balance - in line with public standards
- Focused on collaborative, fun, engaging fitness for use at recess, PE, and community hours outside of school

TRACK RENOVATION AND FITNESS UPGRADES

- Increased and required refinishing and safety enhancements
- Length lines, markings, and starter strip additions
- Enhanced and extended long jump area
- Inspirational school branding
- Supplemental equipment including hurdles, archery, tumbling mats, scooters, and storage facilities



WELLNESS PROGRAM INITIATIVE **(COMPONENT #2 of TOTAL \$200K GOAL)**

Mustang Fund 2024-25 intends to supplement the work of the Montecito Union School with funding to create both physical space and tools that foster the mental health and wellbeing of our students. We are excited to support this opportunity that focuses on the emotional well being of our students.

MINDFULNESS WALKING PATH

- Landscape and improve under-utilized track adjacent space to focus on student mindfulness and emotional needs
- Includes pathways and gardens with signage, cues, and tactile opportunities to engage individual students



CALMING KITS/EMOTIONAL SUPPORT

- Grade level specific materials for all classrooms focused on activities, literature, tools, and objects to support school day moments of emotional need
- Teacher led selection of all investments as well as usage training for faculty
- Integrated school and home approach to support individual needs

GRATITUDE

Dear MUS Community,

I am so excited to kick off this year's Mustang Fund. Since joining the Montecito Union School Foundation Board (MUSF), I have been both inspired by and thankful for the partnership and vision of this community.

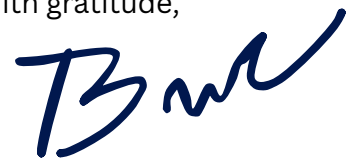
My wife Carolyn, daughter Cate (6th grade), son Charlie (2nd grade), and I moved to Montecito in June 2023. After spending over two decades in San Francisco, we had only heard about the educational excellence of MUS. I am happy to say now that we see it, feel it, and get to live it every day.

I believe in the mission of the school and MUSF goals - to continue to make our school the absolute best it can be. Community support is crucial for enhancing the academic experience with grants for special projects, programming, events, and capital projects. This is how we continue to build on what you and I see everyday, a best-in-class public school education.

If you are new, or a returning family, we hope this report gives some insight into the work and progress that MUSF has contributed to. The Mustang Fund plays a crucial role in ensuring our kids continue to benefit from the uniquely exceptional education MUS provides. I humbly ask each of you to contribute to the cause this year.

Please visit our website to learn more: www.musfoundation.com

With gratitude,

A handwritten signature in blue ink, appearing to read 'Bruce Frey', written in a cursive style.

Bruce Frey
Mustang Fund Chair



FAQS

Do we have an endowment?

No, we do not have an indefinitely perpetuating, pool of financial assets. We maintain an account with approximately one year worth of budget in cash or cash equivalents for the purpose of cash flow management and as a reserve in the case of a deficit.

What do we do with surpluses?

In the discretion of the MUSF Board of Directors, surpluses can be maintained and earmarked as committed funds for future approved projects and programs (encumbered and unspent) or saved as unrestricted funds. The intention of MUSF is to raise to fund programs and projects with as quick of a return of value to the students as possible.

How do we handle deficits?

In the event of a deficit, we use the cash in our reserve to cover it, which is why we maintain one year of cash reserves. There are years, where we operated at a Net Loss due to encumbered and unspent funds from a prior year being spent in a subsequent year. These losses are planned for and expected in these cases.

How does MUSF choose which projects to fund each year?

The process begins with our superintendent polling teachers and staff for ideas and needs. A proposal is generated and put before the MUSF board for comment and review. The concept is further developed together including an estimate of the funds needed to be raised for completion, as well as a project timeline. It is then voted on by the board for approval.

My child is a 6th grader this year, so why should I donate to the Mustang Fund this year?

Your child(ren) benefited from the generous 6th grade parents that came before, who invested in the school's future even though their child(ren) may never have enjoyed the impact of their donation. Together, let's uplift MUSF.