

ALABAMA DEPARTMENT OF REVENUE
EDUCATIONAL SCHOLARSHIP PROGRAM
Scholarship Granting Organization
Annual Report

Reset

2018

For the academic year beginning 07/01/2017 and ending 06/30/2018

Section 16-6D-9, Code of Alabama: 1975, as amended by Act 2015-434, provides for Scholarship Granting Organizations (SGOs) to report certain information to the department for the previous academic year. The Annual Report of Scholarship Granting Organizations (SGO) is due by September 1 of each year. Please complete and submit this form with required attachments, to the Alabama Department of Revenue.

SECTION I – Scholarship Granting Organization (SGO)

SCHOLARSHIP GRANTING ORGANIZATION NAME RENAISSANCE SCHOLARSHIPS, INC.		FEDERAL TAX ID	
MAILING ADDRESS OF ORGANIZATION 3800 COLONNADE PARKWAY, SUITE 430	CITY BIRMINGHAM	STATE AL	ZIP CODE 35243
TELEPHONE NUMBER (205) 918-7179	EMAIL ADDRESS INFO@RENAISSANCESCHOLARSHIPS.ORG		

SECTION II – Donation Information

TOTAL DONATIONS RECEIVED

1. Enter the total number of donations received during the academic year	1	59
2. Enter the total amount of donations received during the academic year	2 \$	693,200

SECTION III – Scholarship Information

TOTAL EDUCATIONAL SCHOLARSHIPS AWARDED (ACTUALLY PAID OUT) AND FUNDED

1. Total number of educational scholarships awarded and funded. Enter amount from attachment 1, line 3a.	1	0
2. Total amount of educational scholarships awarded and funded. Enter amount from attachment 1, line 3b.	2 \$	0

STUDENTS QUALIFYING FOR FEDERAL FREE AND REDUCED-PRICE LUNCH PROGRAM

3. Total number of educational scholarships awarded to students qualifying for federal free and reduced-price lunch program	3	0
4. Total amount of educational scholarships awarded to students qualifying for federal free and reduced price lunch program	4 \$	0

FIRST-TIME RECIPIENTS

5. Total number of first-time scholarship recipients	5	0
6. Total number of first-time scholarship recipients continuously enrolled in a public school for the entire previous academic year	6	0
7. Percentage of first-time scholarship recipients continuously enrolled in a public school for the entire previous academic year. Divide line 6 by line 5 and enter results here	7	%
8. Total number of first-time scholarship recipients continuously enrolled in a private school for the entire previous academic year	8	0
9. Percentage of first-time scholarship recipients continuously enrolled in a private school for the entire previous academic year. Divide line 8 by line 5 and enter results here	9	%
10. Percentage of first-time scholarship recipients <u>not</u> continuously enrolled in a private school during the previous academic year. (100% minus line 9)	10	%

SECTION IV – Cumulative Donations and Expenditures

1. Enter the total of donations received during the current academic year	1 \$	693,200
2. Enter the total amount of donations received during all previous years	2 \$	0
3. Cumulative amount of donations received for current and all previous years. Add lines 1 and 2	3 \$	693,200
4. Limitation on allowable non-scholarship expenditures. Multiply line 3 by .05 and enter results here	4 \$	34,660
5. Enter total amount of allowable non-scholarship expenditures made during the current academic year	5 \$	7,037
6. Enter total amount of allowable non-scholarship expenditures made during all previous years	6 \$	0
7. Cumulative amount of allowable non-scholarship expenditures for current and all previous years. Add lines 5 and 6	7 \$	7,037

SECTION V – Reconciliation of Unexpended Scholarship Funds for the period of 07/01/2017 – 06/30/2018

1a. Enter the scholarship funds on hand as of July 1, 2017:	1a	\$	0
1b. Enter the amount of commitments for the upcoming school year, as of July 1, 2017	1b	\$	0
1c. Unexpended scholarship funds*, as of July 1, 2017. Subtract line 1b from line 1a.	1c	\$	0
2. Plus: Interest and revenue from investment of scholarship funds received from 07/01/2017 – 12/31/2017	2	\$	0
3. Plus: Scholarship donations received from 07/01/2017 – 12/31/2017	3	\$	195,500
4. Less: Actual scholarship grants paid from 07/01/2017 – 12/31/2017	4	\$	0
5. Less: Allowable non-scholarship expenditures made from 07/01/2017 – 12/31/2017	5	\$	1,416
6. Less: Amounts transferred to SDE At-Risk Student Program from 07/01/2017 – 12/31/2017	6	\$	0
7a. Scholarship funds on hand, as of December 31, 2017. Add lines 1a, 2, and 3 and subtract lines 4, 5 and 6	7a	\$	194,084
7b. Enter the amount of commitments for the remainder of the school year, as of 12/31/2017	7b	\$	0
7c. Unexpended scholarship funds*, as of December 31, 2017. Subtract line 7b from line 7a	7c	\$	194,084
8. Plus: Interest and revenue from investment of scholarship funds received from 01/01/2018 – 06/30/2018	8	\$	0
9. Plus: Scholarship donations received from 01/01/2018 – 06/30/2018	9	\$	497,700
10. Less: Actual scholarship grants paid from 01/01/2018 – 06/30/2018	10	\$	0
11. Less: Allowable non-scholarship expenditures made from 01/01/2018 – 06/30/2018	11	\$	5,621
12. Less: Amounts transferred to SDE At-Risk Student Program from 01/01/2018 – 06/30/2018	12	\$	0
13a. Scholarship funds on hand, as of June 30, 2018. Add lines 7a, 8, and 9 and subtract lines 10, 11 and 12	13a	\$	686,163
13b. Enter the amount of commitments for the upcoming school year, as of June 30, 2018	13b	\$	0
13c. Unexpended scholarship funds*, as of June 30, 2018. Subtract line 13b from line 13a	13c	\$	686,163

SECTION VI – Summary of Compliance with Eligibility Requirements

1. Was the percentage of first time recipients not continuously enrolled in a private school during the previous academic year (Section III, line 10) equal to or greater than 75%?
2. Is the cumulative amount of allowable non-scholarship expenditures made during the current and all previous years (Section IV, line 7) less than 5% of the cumulative amount of all scholarship funds received during the current and all previous years (Section IV, line 4), in which the SGO has operated?
3. Has the SGO given priority to receive an educational scholarship to eligible students zoned to attend failing schools?
4. Has the SGO only, and not any qualifying schools accepting educational scholarship recipients or scholarship funds, determined whether scholarship recipients are eligible to receive educational scholarships?
5. Has the SGO's actions and policies provided for a parent's educational choice by not limiting or prohibiting the enrollment of eligible students in a qualifying school if those students received educational scholarships from other SGOs?
6. Has the SGO collected achievement test results from qualifying schools accepting its scholarship recipients and submitted them by August 15 to the Alabama Department of Revenue (ADOR) and the independent research organization selected by ADOR?
7. Were the scholarship funds on hand at the beginning of the calendar year 2017, expended on educational scholarship grants and allowable non-scholarship expenditures by June 30, 2018?
8. Has the SGO ensured that no donations are directly made to benefit specifically designated recipients or to particular qualifying schools?

NONE N/A
 NONE N/A
 NONE N/A

Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No

If any of the above are checked "No" then please attach documentation explaining any extraordinary circumstances preventing the requirement from being met.

