

# July 1 Annual Accounting of Donated Funds Compliance

## Tuition Donation Credit Program

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### Purpose

The Louisiana Department of Education (LDOE) uses this information to ensure that School Tuition Organizations (STOs) are budgeting donations in accordance with [R.S.47:6301](#)<sup>1</sup> and [Bulletin 134](#)<sup>2</sup>. This includes, but is not limited to the amount of donations expended on student scholarships, amount of donations expended on administrative costs, donations carried over each fiscal year by STOs, etc.

Annually, STOs are required to account for donated funds that were paid out or are reserved for student scholarships, as well as donated funds that were retained from previous calendar years.

STOs are required to report this information if they received donations during the previous calendar year and/or retained funds from the year before the previous calendar year.

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<sup>1</sup>R.S. 47:6301(B)(1)(c)(xii) Shall annually pay out or reserve for scholarships at least seventy-five percent of all funds from donations. In order for a reservation of funds to qualify under this Item, the funds are required to be designated for a specific student who is awarded a scholarship for the next school year or for multiple school years. On July first of each year, the school tuition organization shall make an accounting of all funds received as donations during the previous calendar year and retained from the year before the previous calendar year. Any donated funds retained by a school tuition organization as of July first that exceed twenty-five percent of all funds available from donations from all prior calendar years shall be remitted to the Department of Education for deposit into the state general fund.

<sup>2</sup>Bulletin 134, Section 707B

- B. Each school tuition organization shall pay out or reserve for scholarships at least 75 percent of all funds from donations.
1. Only those funds that are designated for a specific student who is awarded a scholarship for the next school year or for multiple school years shall be considered to be “reserved.”
  2. On July 1 of each year, the school tuition organization shall make an accounting of all funds received as donations during the previous calendar year and retained from the year before the previous calendar year.
  3. Any donated funds retained by the school tuition organization as of July 1 that exceed 25 percent of all funds available from donations from all prior calendar years shall be remitted to the department for deposit into the state general fund.

# Compliance Form

School Tuition Organizations that received funds from donations during the previous calendar year<sup>3</sup> must submit this form and the required supporting documentation to the Louisiana Department of Education, Office of School Choice no later than **January 1**. This form must be completed by an independent certified public accountant and the preparer must certify that the information provided is accurate and free from material misstatements.

STO Name	Current Reporting Year	Date Submitted
STO Mailing Address		
STO Physical Address		

## Check One (A-C)

<b>A</b>	Total Dollar Amount Available of All Funds received as credit eligible donations during the previous calendar year plus the amount retained from the year before the previous calendar year.	\$
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<b>A.1</b>	Total Dollar Amount of All Funds Received as Donations During the Previous Calendar Year	<b>A.2</b>	Total Dollar Amount of All Funds Retained from the Year Before the Previous Calendar Year
	\$		\$

<b>B</b>	Percent and Total Dollar Amount of Funds Paid Out/Reserved for Qualified Students for the Upcoming School Year(s) <sup>4</sup> as of July 1 of the current year	%	\$
<b>C</b>	Total Dollar Amount of Funds Retained as of July 1 of the current year (subtract dollar amount in B from dollar amount in A)		\$

<sup>3</sup> Calendar year refers to January 1 - December 31. For example, for the 2023 July 1 Annual Accounting of Donated Funds, due no later January 1, 2024, the previous calendar year is January 1, 2022 - December 31, 2022.

<sup>4</sup> Qualified students must be listed on the template provided by the LDOE. The completed template must be submitted with this form.

**Check Two (D-E)**

<b>D</b>	Any donated funds retained by an STO as of July 1 that exceeds 25% of all funds available from donations from all prior calendar years <sup>5</sup>	<b>D.1</b>	Funds available from donations from all prior years	<b>D.2</b>	Calculate 25% of Total Dollar Amount Listed in Column D.1
		\$		\$	

<b>E</b>	Calculate 25% of Total Dollar Amount Listed in Column D.1	\$	Does the dollar amount in C exceed the dollar amount in D.2?	YES or NO
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- **If the answer to the question to E is “Yes”, calculate the difference between the amount in C and D.2 and enter that amount in the space provided \$\_\_\_\_\_.**

**The amount noted above must be remitted to the Louisiana Department of Education for deposit into the state general fund.**

**Next Steps:**

- Submit this form and the required supporting documentation to the Louisiana Department of Education, Office of School Choice no later than **January 1**.
- The remitted funds, this form, and supporting documentation must be mailed on/before **February 1** to the following address:  
Louisiana Department of Education  
Attention: Appropriation Control  
P.O. Box 94064  
Baton Rouge, LA 70804-9064

- **If the answer to the question to F is “No”, no funds need to be remitted to the Louisiana Department of Education for deposit into the state general fund at this time.**

**Next Step:**

- Submit this form and the required supporting documentation to the Louisiana Department of Education, Office of School Choice no later than **January 1**.

<sup>5</sup> The Louisiana Department of Revenue defines “all prior years” to include any prior year in which the STO was operational in Louisiana and participating in the program under R.S. 47:6301.