

Rhode Island Division of Taxation
Tax Credits for Contributions to Scholarship Organizations
Summary of Scholarships Issued 2014

SGO Name: The Foundation for Rhode Island Day Schools
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Amount of Donations Received by the SGO: \$ 425,889.00
 Amount of Scholarships Granted by the SGO: \$417,000
 Amount of Donations Unused by the SGO: \$ 8,889.00

expenses \$10,647.22
 reserve -\$1,758.22

Number of schools represented by the SGO: 2

<u>Jewish Community Day School</u>	<u>Zip Code</u>	<u># of Scholarships</u>	<u>Dollar Range</u>	<u>Total Amount of Scholarships</u>
	02903	1	\$5,416	\$5,415.71
	02906	5	\$5,416	\$27,078.55
	02919	1	\$5,416	\$5,415.71
Total		7	5416	\$37,909.97

<u>Providence Hebrew Day School</u>	<u>Zip Code</u>	<u># of Scholarships</u>	<u>Dollar Range</u>	<u>Total Amount of Scholarships</u>
	02860	10	\$5,416	\$54,155.70
	02906	60	\$5,416	\$324,934.28
Total		70	5416	\$379,089.98

Scholarship Organization's Totals 77 \$5,416 \$417,000.00

Please provide a description of all criteria used by the organization to determine to whom a scholarship shall be awarded under this program:

2.5% was removed from the top for one set of expenses. \$1,758.22 was removed from reserve.

All of the remaining funds are evenly divided among those students whose family income was less than 250% of Federal poverty guidelines.

We have met the 90% test each year, but we have raised some funds outside of the corporate tax credit program and have accumulated some interest and undisbursed funds which were used this year to meet remaining expenses.

12/24/2014