

Erie County

Foundation

Vocational-Technical School

Finance Manager's Report

August 2016

2015-2016 Audit and Form 990

The Foundation's June 30, 2016 audit has been completed, along with the IRS Form 990. Once approved by the board, the 990 will be electronically submitted to the Internal Revenue Service by the auditors.

Since most of the activities and transactions in the Foundation's records are related to the Career Street program, certain administrative costs, such as audit fees and insurance, have been allocated during the audit process between the Foundation's general operations and Career Street.

EITC Renewal Application

The 2016-2017 EITC renewal application has been approved by the DCED. This year's approval letter for the Career Street program was received at the beginning of August. The ECVTS Foundation has been placed on the list of Education Improvement Organizations on the DCED's website (see link below – alphabetically arranged).

<http://www.newpa.com/educational-improvement-organizations/>

Career Street School District Membership Dues Invoicing

Annual school district membership invoicing for Career Street will be prepared and mailed to the districts toward the end of September. The 2016-2017 membership dues will remain at \$3,000 per district and one invoice to cover the full year's membership dues will be sent to each participating district.