

2023 Summary for Fostering Success Act, Inc.

Fostering Success Act, Inc. (FSA) is a DFCS Qualified Foster Child Support Organization (QFCSO) working with other DFCS Qualified Foster Child Support Organizations, eligible aging out foster youth as well as individual and business taxpayers to assist with the tax credit application process.

We began distributing tax credit funds through grant applications to youth and QFCSOs across Georgia in 2023. These expenditures are for wrap around services as outlined in the Fostering Success Act bill including education services, housing services, vocation services, medical services, counseling services, mentorship services, nutrition services, transportation services, daily living essentials and clothing and personal necessities.

Thanks to the Fostering Success Act Tax Credit, we help youth navigate enrollment and tuition roadblocks including tuition balances, support housing needs like rent and utilities, provide transportation to and from school, meet nutrition and personal needs and provide holistic support around financial skills, spiritual and emotional needs. We are on a mission to provide this support which in turn makes a difference in the lives of these young people. We want to help them not just survive but to THRIVE!

Fostering Success Act Funds Received – All Sources = \$ 10,695,355

Fostering Success Act Tax Credits Received = \$ 9,635,421

Fostering Success Act Tax Credits Expended = \$ 226,267

Note: This was the first year of the Fostering Success Act Tax Credit. 96% of tax credits were received in November and December 2023 and therefore could not be awarded as grants within the calendar year. All administrative and operational expenses were paid on our behalf by an outside donor totalling \$248,696.

Fostering Success Act, Inc. – 2023 Budget

Category	Amount
Revenue	\$0.00
Program Expenses	\$0.00
Net Income	\$0.00

This was the first year of the Fostering Success Act Tax Credit. Incoming funds were unknown at the time of the budgeting process and FSA Youth programs were still being established.

