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Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2015
Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- Do not enter social security numbers on this form as it may be made public.
- Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning and ending

B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization NEW SCHOOLS FUND		D Employer identification number 94-3281780	
	Doing business as		E Telephone number 415-615-6860	
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 70,519,647.	
	1970 BROADWAY	350	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
City or town, state or province, country, and ZIP or foreign postal code OAKLAND, CA 94612		H(b) Are all subordinates included? Yes No		H(c) Group exemption number ▶
F Name and address of principal officer: STACEY CHILDRESS SAME AS C ABOVE		I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527		
J Website: ▶ WWW.NEWSCHOOLS.ORG				
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other ▶			L Year of formation: 1998 M State of legal domicile: CA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: NEW SCHOOLS FUND'S MISSION IS TO IMPROVE PUBLIC EDUCATION.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	11
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	10
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	10
	7 a Total unrelated business revenue from Part VIII, column (C), line 2	7a	0.
b Net unrelated business taxable income from Form 990-T, line 34	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	23,633,194.	55,434,035.
	10 Investment income (Part VIII, column (A), lines 3, 6, and 7d)	529,550.	653,868.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 9c, 10c, and 11)	-613,717.	85,558.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	62,347.	2,808.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), line 1)	23,611,374.	56,176,269.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	20,756,885.	41,244,318.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	6,310,760.	5,877,287.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 489,055.	0.	0.
	17 Other expenses (Part IX, column (A), lines 11d, 11f-24e)	4,617,725.	7,234,137.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	31,685,370.	54,355,742.
19 Revenue less expenses. Subtract line 18 from line 12	-8,073,996.	1,820,527.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	41,671,976.	37,959,589.
	22 Net assets or fund balances. Subtract line 21 from line 20	4,153,868.	892,951.
		37,518,108.	37,066,638.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	STACEY CHILDRESS, CEO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	JOHN PANETTA			<input type="checkbox"/>	P00365375
Firm's name ▶ ARMANINO LLP			Firm's EIN ▶ 94-6214841		
Firm's address ▶ 12657 ALCOSTA BLVD, STE. 500 SAN RAMON, CA 94583-4600			Phone no. 925-790-2600		

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: TO IMPROVE PUBLIC EDUCATION BY IDENTIFYING AND SUPPORTING THE MOST PROMISING EDUCATION VENTURES IN THE COUNTRY, AND CREATING A NATIONWIDE NETWORK OF EDUCATION ENTREPRENEURS COMMITTED TO CLOSING THE ACHIEVEMENT GAP.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 24,348,632. including grants of \$ 16,334,168.) (Revenue \$ 224,225.) VENTURE BUILDING: NEWSCHOOLS INVESTS IN ENTREPRENEURIAL ORGANIZATIONS AND FUELS THEIR SUCCESS BY COACHING AND SUPPORTING THEIR LEADERSHIP TEAMS. ON BEHALF OF OUR DONORS, OUR VENTURE TEAM SCREENS, REVIEWS, AND CONDUCTS FULL DILIGENCE ON MORE THAN 100 POTENTIAL INVESTMENTS IN THE COURSE OF A YEAR. ONCE AN INVESTMENT IS MADE, NEWSCHOOLS' MANAGING PARTNERS PROVIDE BOARD LEVEL MANAGEMENT ASSISTANCE TO THE LEADERSHIP OF OUR PORTFOLIO COMPANIES, CONNECTING THEM TO CUSTOMERS, FUNDERS, AND EACH OTHER. THE GOAL OF THIS SUPPORT IS TO PROMOTE RAPID GROWTH, WITH QUALITY, AND ENABLE OUR ENTREPRENEURS TO TAKE TRANSFORMATIVE IDEAS FOR IMPROVING PUBLIC EDUCATION TO SCALE.

4b (Code:) (Expenses \$ 1,162,012. including grants of \$) (Revenue \$ 419,850.) FIELD BUILDING: NEWSCHOOLS IS THE HUB OF A MOVEMENT SEEKING TO TRANSFORM THE PUBLIC EDUCATION SYSTEM SO THAT EVERY CHILD RECEIVES AN EXCELLENT EDUCATION. THROUGH OUR FIELD BUILDING WORK, INCLUDING OUR ANNUAL NEWSCHOOLS SUMMIT, WE CONNECT, INSPIRE, AND GALVANIZE EDUCATORS, THOUGHT LEADERS, POLICY MAKERS, AND PRACTITIONERS. WE HOST FREQUENT COMMUNITY OF PRACTICE MEETINGS THAT BRING OUR PORTFOLIO ENTREPRENEURS TOGETHER WITH OTHERS TO SHARE LESSONS LEARNED, DISCUSS NEW FINDINGS FROM THE FIELD, DEVELOP PARTNERSHIPS, AND EXPLORE NEW IDEAS FOR IMPROVING PUBLIC EDUCATION ESPECIALLY FOR THE MOST UNDERSERVED CHILDREN.

4c (Code:) (Expenses \$ 24,910,150. including grants of \$ 24,910,150.) (Revenue \$) FISCAL SPONSORSHIPS: NEWSCHOOLS HAS PARTNERED WITH OTHER ENTREPRENEURIAL EDUCATION ORGANIZATIONS IN FISCAL SPONSORSHIPS ARRANGEMENTS, NEW SCHOOLS WILL ACCEPT RESTRICTED CONTRIBUTIONS FOR THESE PROJECTS, AND THEN SUPPORT THOSE ORGANIZATIONS AS THEY LAUNCH INTO NEW 501(C)(3) ORGANIZATIONS.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 50,420,794.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedules D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for liabilities in Part X, line 16? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Form 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or discontinue and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Main form area containing questions 1a through 14b with columns for 'Yes' and 'No' and input fields for numerical values.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (11); 1b Enter the number of voting members included in line 1a, above, who are independent (10); 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? (X); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? (X); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (X); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (X); 6 Did the organization have members or stockholders? (X); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (X); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (X); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (X); b Each committee with authority to act on behalf of the governing body? (X); 9 Is there any officer, director, trustee, or key employee listed in Part VII, Schedule O, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O (X).

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (X); 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?; 11a Has the organization provided a complete copy of the Form 990 to all members of its governing body before filing the form? (X); 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 (X); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (X); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (X); 13 Did the organization have a written whistleblower policy? (X); 14 Did the organization have a written document retention and destruction policy? (X); 15 Did the process for determining compensation for the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? a The organization's CEO, Executive Director, or top management official (X); b Other officers or key employees of the organization (X); If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? (X); 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? (X).

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, MA
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [] Another's website [X] Upon request [] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: AMY OMAND - 415-615-6860 1970 BROADWAY, NO. 350, OAKLAND, CA 94612

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) BROOK BYERS BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(2) L JOHN DOERR III BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(3) CHRISTOPHER GABRIELI BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(4) LAURENE POWELL JOBS BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(5) JON SACKLER BOARD MEMBER	1.00 1.00						0.	0.	0.	
(6) KIM SMITH BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(7) ROB STAVIS BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(8) JOANNA REES (THROUGH 6/15) BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(9) DAVE WHORTON(THROUGH 6/15) BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(10) DAVE GOLDBERG(THROUGH 5/15) BOARD MEMBER	1.00 1.00	X					0.	0.	0.	
(11) CHILDRESS, STACEY CEO	40.00 1.00	X		X			489,278.	0.	10,126.	
(12) AMROFELL, MEGHAN COO	40.00	X		X			220,715.	0.	14,796.	
(13) MESSANO, FRANCES CHIEF OF STAFF	40.00			X			204,739.	0.	6,813.	
(14) BECKER, SANDRA(THROUGH 1/15) CFO	40.00			X			101,545.	0.	8,067.	
(15) BENSON, SCOTT MANAGING PARTNER	40.00				X		203,825.	0.	21,499.	
(16) CHEEK CLAYTON, TONIKA MANAGING PARTNER	40.00				X		175,845.	0.	15,031.	
(17) MCGRIFF, DEBORAH MANAGING PARTNER	40.00				X		263,916.	0.	20,276.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) MARINO, MAURA MANAGING PARTNER	40.00				X			238,255.	0.	18,935.
(19) LEE, GLORIA (THROUGH 6/15) MANAGING PARTNER	40.00				X			163,607.	0.	21,241.
(20) ARNEY, ELIZABETH PARTNER	40.00					X		160,750.	0.	13,346.
(21) RITTVO KINDER, ARIELLE PARTNER	40.00					X		144,680.	0.	10,765.
(22) OMAND, AMY DIRECTOR	40.00					X		0.	142,030.	15,174.
(23) SEARS, LIZABETH DIRECTOR	40.00					X		13,933.	0.	6,485.
(24) KIM, MELISSA (THROUGH 9/15) DIRECTOR	40.00					X		129,000.	0.	12,877.
1b Sub-total								2,633,378.	142,030.	195,431.
1c Total from continuation sheets to Part VII, Section A								0.	0.	0.
1d Total (add lines 1b and 1c)								2,633,378.	142,030.	195,431.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 17

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$100,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
CHERRY PRODUCTIONS 1140 GREEN STREET, SAN FRANCISCO, CA 94109	EVENT PRODUCTION	400,670.
CAMPBELL & COMPANY DC, 17 MISSISSIPPI AVENUE SE, WASHINGTON, DC 20032	PROJECT CONSULTING	248,562.
270 STRATEGIES, 626 W JACKSON BLVD, SUITE 600, CHICAGO, IL 60661	PROJECT CONSULTING	207,585.
ED-VOLUTION EDUCATION GROUP, 1425 CORCORAN STREET NW, SUITE 2, WASHINGTON, DC 20009	PROJECT CONSULTING	178,850.
SPARK EDUCATION LLC 642 E STREET NE, WASHINGTON, DC 20002	PROJECT CONSULTING	162,791.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 15

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns					
	1 b	Membership dues					
	1 c	Fundraising events					
	1 d	Related organizations					
	1 e	Government grants (contributions)					
	1 f	All other contributions, gifts, grants, and similar amounts not included above	55,434,035.				
	g	Noncash contributions included in lines 1a-1f: \$	8,300,987.				
	h	Total. Add lines 1a-1f		55,434,035.			
Program Service Revenue	2 a	PROGRAM SERVICE FEES	900099	419,850.	419,850.		
	b	INTEREST ON PRI	900099	234,018.	234,018.		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		465.		131,465.	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6 a	Gross rents	(i) Real 207,012.				
		Less: rental expenses	(ii) Personal 207,012.				
		Rental income or (loss)	0.				
		Net rental income or (loss)					
	7 a	Gross amount from sales of assets other than inventory	(i) Securities 12,683,046.	(ii) Other 440,719.			
		Less: cost or other basis and sales expenses	1,453,320.				
		Gain or (loss)	-33,306.	-12,601.			
		Net gain or (loss)			-45,907.	-12,601.	-33,306.
	8 a	Gross income from fundraising events (not including \$ contributions reported on line 1c). See Part IV, line 18					
	b	Less: direct expenses					
	c	Net income or (loss) from fundraising events					
	9 a	Gross income from gaming activities. See Part IV, line 19					
b	Less: direct expenses						
c	Net income or (loss) from gaming activities						
10 a	Gross sales of inventory, less returns and allowances						
	Less: cost of goods sold						
	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11 a	MISCELLANEOUS REVENUE	900099	2,808.	2,808.			
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d		2,808.				
12	Total revenue. See instructions.		56,176,269.	644,075.	0.	98,159.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	41,113,318.	41,113,318.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	56,000.	56,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	75,000.	75,000.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,858,339.	1,087,968.	770,371.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,884,696.	1,973,112.	662,143.	249,411.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	64,430.	47,607.	13,997.	2,826.
9 Other employee benefits	701,420.	1,088.	241,262.	116,072.
10 Payroll taxes	368,402.	223,713.	124,212.	20,475.
11 Fees for services (non-employees):				
a Management				
b Legal	11,955.	2,000.	9,946.	
c Accounting	191,994.		191,994.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	757,349.	3,313,346.	443,171.	832.
12 Advertising and promotion	84,213.	12,981.	69,488.	1,744.
13 Office expenses	5,607.	16,796.	73,270.	6,591.
14 Information technology	328,074.	8,572.	318,329.	1,173.
15 Royalties				
16 Occupancy	338,842.		338,842.	
17 Travel	292,364.	229,878.	59,614.	2,872.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	61,345.	51,644.	6,129.	3,572.
20 Interest	483.		483.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	54,765.		54,765.	
23 Insurance	12,355.		12,355.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a OTHER FEES/EXPENSES	1,257,089.	1,250,000.	7,089.	
b EVENTS	734,772.	614,741.	36,544.	83,487.
c UTILITIES	11,889.		11,889.	
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	54,355,742.	50,420,794.	3,445,893.	489,055.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here if following SOP 98-2 (ASC 958-720)

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	5,703,107.	2	12,626,997.
	3 Pledges and grants receivable, net	9,242,742.	3	3,275,346.
	4 Accounts receivable, net	18,417.	4	39,297.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	41,595.	9	68,063.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 804,718.		
	b Less: accumulated depreciation	10b 736,713.	136,519.	10c 68,005.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	1,135,171.	12	9,796,674.
	13 Investments - program-related. See Part IV, line 11	12,27,588.	13	11,996,497.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	56,837.	15	88,710.
16 Total assets. Add lines 1 through 15 (must equal line 34)	41,671,976.	16	37,959,589.	
Liabilities	17 Accounts payable and accrued expenses	1,216,673.	17	534,284.
	18 Grants payable	2,937,195.	18	358,667.
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	4,153,868.	26	892,951.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	24,973,681.	27	24,389,186.
	28 Temporarily restricted net assets	12,544,427.	28	12,677,452.
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	37,518,108.	33	37,066,638.	
34 Total liabilities and net assets/fund balances	41,671,976.	34	37,959,589.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	56,176,269.
2	Total expenses (must equal Part IX, column (A), line 25)	2	54,355,742.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,820,527.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	37,518,108.
5	Net unrealized gains (losses) on investments	5	-251,392.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-2,020,605.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	37,066,638.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight procedure or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? _____		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps the organization took to undergo such audits _____		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from sources required by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or select a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and B.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3943560.	24124201.	30059455.	23633194.	55434035.	137194445
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	3943560.	24124201.	30059455.	23633194.	55434035.	137194445
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						40543160.
6 Public support. Subtract line 5 from line 4.						96651285.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
7 Amounts from line 4	3943560.	24124201.	30059455.	23633194.	55434035.	137194445
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	46,739.	204,772.	205,425.	318,672.	338,477.	1110085.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	500.	66,170.	115,991.	62,347.	2,808.	247,816.
11 Total support. Add lines 7 through 10						138552346
12 Gross receipts from related activities, etc. (see instructions)					12	1,859,410.
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))	14	69.76 %
15 Public support percentage from 2014 Schedule A, Part II, line 14	15	66.29 %
16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 on Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No" describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to support the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amending the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons who controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the first day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets		
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2015:			
a			
b			
c			
d From 2013			
e From 2014			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2015 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 amount (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2016. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c Excess from 2013			
d Excess from 2014			
e Excess from 2015			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, SECTION A, LINE 1C

THE ORGANIZATION CHANGED ITS FISCAL YEAR END FROM AUGUST 31 TO DECEMBER 31 DURING 2011, MAKING ITS 2011 TAX YEAR A SHORT PERIOD OF FOUR MONTHS.

COPY

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Part I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(ii), that checked **Schedule A** (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

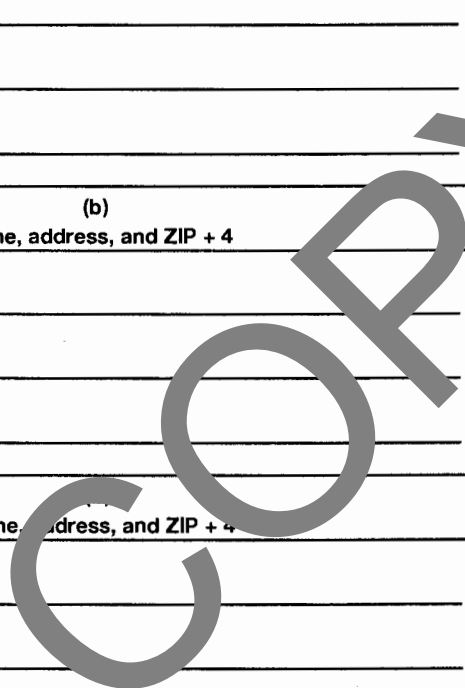
Employer identification number

NEW SCHOOLS FUND

94-3281780

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

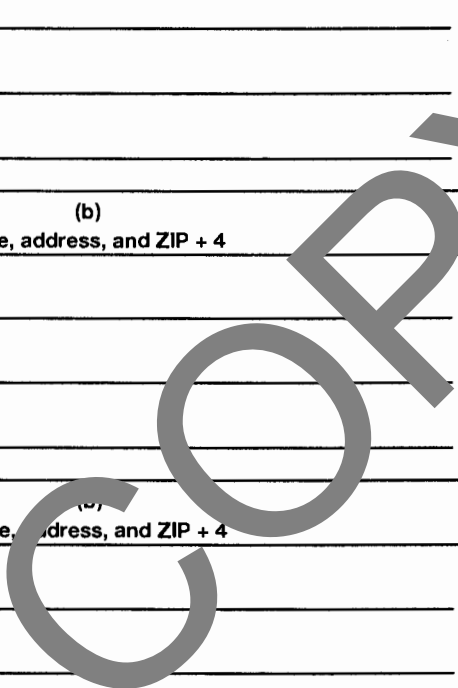
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 3,029,180.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 4,160,080.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 26,700,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 5,107,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 2,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 5,216,328.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	<hr/> <hr/> <hr/> <hr/>	\$ <u>1,435,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization

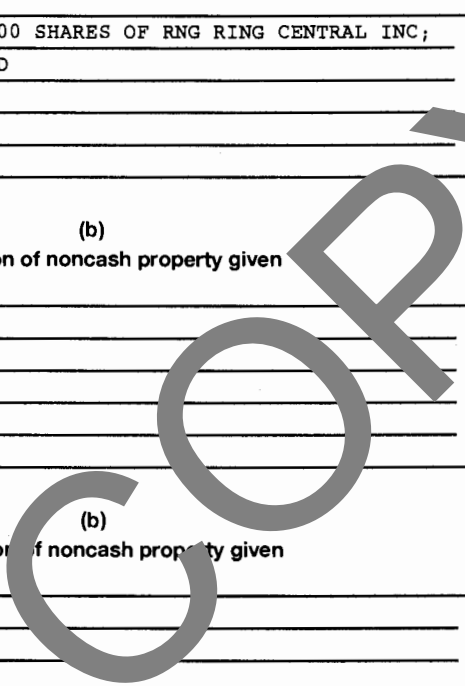
Employer identification number

NEW SCHOOLS FUND

94-3281780

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	STOCK DONATION, 281,000 SHARES OF RPX CORP	\$ 3,029,180.	12/21/15
2	STOCK DONATION, 280,000 SHARES OF RNG RING CENTRAL INC; AND 2,400 SHARES OF JD	4,160,080.	10/28/15



Name of organization

Employer identification number

NEW SCHOOLS FUND

94-3281780

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**

▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4951 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization manager under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)		0.													
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)		0.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		0.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		0.													
h Subtract line 1g from line 1a. If zero or less, enter -0-															
i Subtract line 1f from line 1c. If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
 See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) Total
2a Lobbying nontaxable amount	1,000,000.	1,000,000.	1,000,000.	1,000,000.	4,000,000.
b Lobbying ceiling amount (150% of line 2a, column(e))					6,000,000.
c Total lobbying expenditures	46,861.	46,861.	0.	0.	93,816.
d Grassroots nontaxable amount	250,000.	250,000.	250,000.	250,000.	1,000,000.
e Grassroots ceiling amount (150% of line 2d, column (e))					1,500,000.
f Grassroots lobbying expenditures	0.	0.	0.	0.	

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures do not include amounts of political expenses for which the section 527(f) tax was paid.		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e) on notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2015 Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization NEW SCHOOLS FUND Employer identification number 94-3281780

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two Yes/No questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form with multiple questions (1-9) regarding conservation easements, including checkboxes for various purposes, a table for 'Held at the End of the Tax Year' (2a-2d), and Yes/No questions about monitoring and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form with questions 1a, 1b, and 2 regarding reporting of art and historical treasures, including amounts for revenue and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2 Provide the estimated percentage of the current year end balance (line g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment _____ %
 - c Temporarily restricted endowment _____ %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|--------|----|
| (i) unrelated organizations | 3a(i) | |
| (ii) related organizations | 3a(ii) | |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		12,764.	12,764.	0.
d Equipment		791,954.	723,949.	68,005.
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				68,005.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) CORPORATE BONDS & CDS	9,796,674.	END-OF-YEAR MARKET VALUE
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	9,796,674.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) PROGRAM RELATED		
(2) INVESTMENTS	11,996,497.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)	11,996,497.	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	56,248,806.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	-251,392.	
b	Donated services and use of facilities	2b	116,805.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	112.	
e	Add lines 2a through 2d	2e	-134,475.	
3	Subtract line 2e from line 1	3	56,383,281.	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	-207,012.	
c	Add lines 4a and 4b	4c	-207,012.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	56,176,269.	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	54,679,559.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	116,805.	
b	Prior year adjustments	2b		
c	Other losses			
d	Other (Describe in Part XIII.)	2d	207,012.	
e	Add lines 2a through 2d	2e	323,817.	
3	Subtract line 2e from line 1	3	54,355,742.	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b	4c	0.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	54,355,742.	

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 6; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Attach a separate sheet to provide any additional information.

PART X, LINE 2:

THE ORGANIZATION HAS BEEN GRANTED TAX-EXEMPT STATUS BY THE INTERNAL REVENUE SERVICE UNDER INTERNAL REVENUE CODE (IRC) SECTION 501(C)(3) AND CALIFORNIA REVENUE AND TAXATION CODES AND ACCORDINGLY, IS EXEMPT FROM INCOME TAXES ON RELATED BUSINESS INCOME. CONTRIBUTIONS TO THE ORGANIZATION ARE DEDUCTIBLE FOR INCOME TAX PURPOSES UNDER IRC SECTION 170(B)(1)(A).

THE ORGANIZATION'S CURRENT ACCOUNTING POLICY IS TO EVALUATE UNCERTAIN TAX POSITIONS. ACCORDINGLY, A LOSS CONTINGENCY IS RECOGNIZED WHEN IT IS PROBABLE THAT A LIABILITY HAS BEEN INCURRED AS OF THE DATE OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE AMOUNT OF THE LOSS CAN BE REASONABLY ESTIMATED. MANAGEMENT EVALUATED THE ORGANIZATION'S TAX

Part XIII Supplemental Information (continued)

POSITIONS AND CONCLUDED THAT THE ORGANIZATION HAD MAINTAINED ITS TAX EXEMPT STATUS AND HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS. THEREFORE, NO PROVISION OR LIABILITY FOR INCOME TAXES HAS BEEN INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS. THE ORGANIZATION IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY FEDERAL AND STATE TAX AUTHORITIES FOR TAX YEARS BEFORE 2011.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

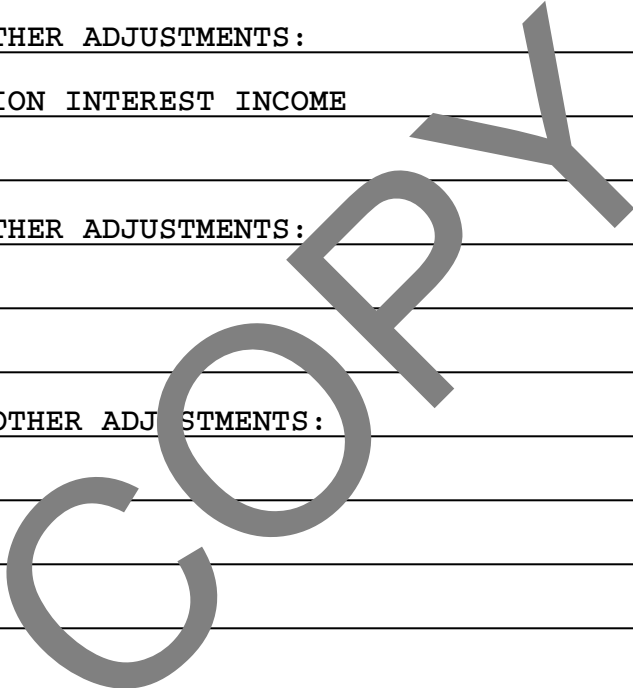
SUPPORTING ORGANIZATION INTEREST INCOME 112.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

RENTAL EXPENSES -207,012.

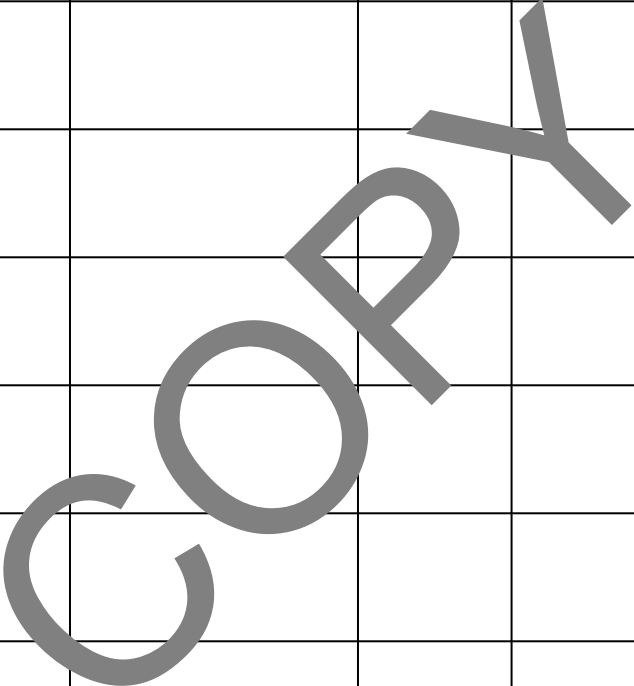
PART XII, LINE 2D - OTHER ADJUSTMENTS:

RENTAL EXPENSES 207,012.



Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
		AUSTRALIA	TOOLS & SERVICES	75,000.	WIRE	0.		CASH



2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter 0

3 Enter total number of other organizations or entities 1

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No

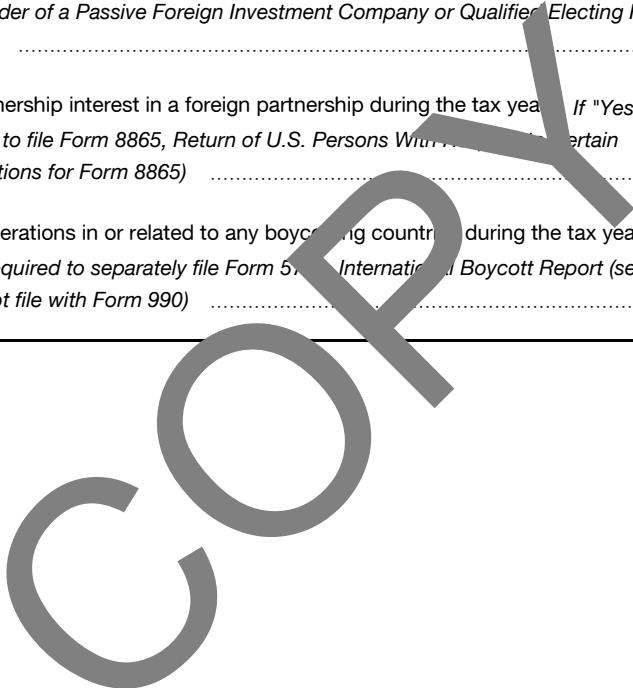
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting country during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Schedule F (Form 990) 2015



Part V Supplemental Information

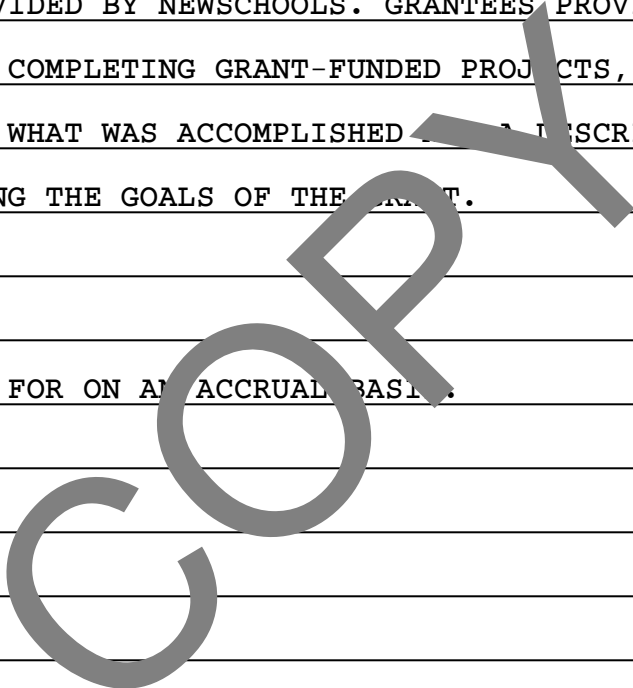
Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information.

PART I, LINE 2:

AT LEAST TWO WEEKS BEFORE A SCHEDULED DISBURSEMENT, THE GRANTEE PROVIDES QUALITATIVE AND QUANTITATIVE ACCOUNTS OF THE GRANT-FUNDED PROJECT AND PROVIDES DETAILS ON THE STATUS OF MILESTONES OR DELIVERABLES. EACH FALL OVER THE LIFE OF THE GRANT PERIOD, GRANTEES PROVIDE AN ANNUAL REPORT ON KEY SATISFACTION, OPERATING, FINANCIAL, DIVERSITY, AND ACADEMIC DATA USING A TEMPLATE PROVIDED BY NEWSCHOOLS. GRANTEES PROVIDE FINAL REPORTS WITHIN TWO MONTHS OF COMPLETING GRANT-FUNDED PROJECTS, INCLUDING A NARRATIVE ACCOUNT OF WHAT WAS ACCOMPLISHED AND A DESCRIPTION OF PROGRESS MADE TOWARDS ACHIEVING THE GOALS OF THE GRANT.

PART I, LINE 3:

GRANTS ARE ACCOUNTED FOR ON AN ACCRUAL BASIS.



**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

OMB No. 1545-0047

2015

**Open to Public
Inspection**

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EDBUILD, INC. 825 K STREET FL 2 SACRAMENTO, CA 95814	47-1019692	501(C)(3)	155,000.	0.			FISCAL SPONSORSHIP
SCHOLAR ACADEMIES 900 NORTH MARSHALL STREET PHILADELPHIA, PA 19123-1307	37-1582250	501(C)(3)	322,500.	0.			CITY FUND - WASHINGTON DC
INGENUITY PREP PUBLIC CHARTER SCHOOL - 4600 LIVINGSTON RD., SE - WASHINGTON, DC 20032	45-5054392	501(C)(3)	250,000.	0.			CITY FUND - WASHINGTON DC
THE SURGE INSTITUTE 320 W OHIO STREET CHICAGO, IL 60654	47-1995566	501(C)(3)	4,950.	0.			FISCAL SPONSORSHIP
PAUL PUBLIC CHARTER SCHOOL 5800 8TH STREET NW WASHINGTON, DC 20011	52-2139528	501(C)(3)	300,000.	0.			CITY FUND - WASHINGTON DC
OAKLAND PUBLIC EDUCATION FUND 1000 BROADWAY OAKLAND, CA 94602	43-2014630	501(C)(3)	50,000.	0.			CITY FUND - OAKLAND

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **60.**

3 Enter total number of other organizations listed in the line 1 table **12.**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2015)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
NEW YORK HALL OF SCIENCE 47-01 111TH STREET CORONA, NY 11368-2950	11-2104059	501(C)(3)	100,000.	0.			TOOLS & SERVICES
NEW VENTURE FUND 1201 CONNECTICUT AVENUE NW, SUITE 3 WASHINGTON, DC 20036	20-5806345	501(C)(3)	275,000.	0			CITY FUND - WASHINGTON DC
NEW LEADERS BAY AREA 225 BUSH STREET SUITE#1850 SAN FRANCISCO, CA 94104	04-3519203	501(C)(3)	100,000.	0.			CITY FUND - OAKLAND
NEW CLASSROOM INNOVATION PARTNERS 1250 BROADWAY, 30TH FLOOR NEW YORK, NY 10001	45-2736163	501(C)(3)	5,000.	0.			CITY FUND - NEWARK
NEPRIS, INC. 10611 GLASS MOUNTAIN TRAIL AUSTIN, TX 78750	46-4624418	501(C)(3)	150,000.	0.			TOOLS & SERVICES
NATIONAL CENTER FOR CIVIC INNOVATION - 121 SIXTH AVENUE - NEW YORK, NY 10013-1590	02-0590588	501(C)(3)	25,000.	0.			HUMAN CAPITAL
MOSA MACK SCIENCE, INC. 985 OCEAN AVE, 2B BROOKLYN, NY 11226	46-5091048		75,000.	0.			TOOLS & SERVICES
MATCHBOOK LEARNING SOLUTIONS, INC. 4420 BURGESS HILL LANE JOHNS CREEK, GA 30022-8091	45-0820076	501(C)(3)	840,000.	0.			CITY FUND - NEWARK
LOCOROBO INNOVATIONS, INC. 2323 RACE STREET #814 PHILADELPHIA, PA 19103	47-3370073		75,000.	0.			TOOLS & SERVICES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
LEARNZILLION 5038 MACARTHUR BLVD NW WASHINGTON, DC 20016	45-2048444		250,000.	0.			CITY FUND - WASHINGTON DC
PHALEN LEADERSHIP ACADEMY 1001 MARINA DRIVE #410 QUINCY, MA 02171	36-4729586	501(C)(3)	200,000.	0			INNOVATIVE SCHOOLS
POWERMYLEARNING, INC. 520 8TH AVENUE, FLOOR 10 NEW YORK, NY 10018	13-3935309	501(C)(3)	150,000.	0.			TOOLS & SERVICES
270 STRATEGIES 626 W JACKSON BLVD CHICAGO, IL 60661	46-1632800		2,629.	0.			CITY FUND - WASHINGTON DC
LEARNING BITS INC. 6303 BLUE LAGOON DR., STE 200 MIAMI, FL 33126	47-4586856		150,000.	0.			TOOLS & SERVICES
URBAN TEACHER CENTER INC. 1500 UNION AVENUE, SUITE 2200 BALTIMORE, MD 21211	27-0989006	501(C)(3)	150,000.	0.			HUMAN CAPITAL
UNIVERSITY OF SOUTHERN CALIFORNIA 3470 TROUSDALE PARKWAY LOS ANGELES, CA 90089	95-1642394	501(C)(3)	200,000.	0.			INNOVATIVE SCHOOLS
UNCOMMON SCHOOLS INC. 826 BROADWAY, 7TH FLOOR NEW YORK, NY 10003	31-1488698	501(C)(3)	2,642,500.	0.			CITY FUND - NEWARK
TWO RIVERS PUBLIC CHARTER SCHOOL INC. - 1227 4TH STREET NE, - WASHINGTON, DC 20002-3431	41-2089357	501(C)(3)	100,000.	0.			CITY FUND - WASHINGTON DC

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TUVA LABS INC 1111 HARDING CIRCLE CHESTER SPRING, PA 19425	47-2504268		100,000.	0.			TOOLS & SERVICES
TRANSCEND, INC. 159 LINCOLN AVE, HASTINGS-ON HUDSON - HASTINGS-ON HUDSON, NY 10706	30-0878820	501(C)(3)	200,000.	0			TOOLS & SERVICES
REGENTS OF THE UNIVERSITY OF COLORADO - 1800 GRANT STREET, SUITE 600 - DENVER, CO 80203	84-6000555	501(C)(3)	150,000.	0.			TOOLS & SERVICES
TNTP 186 JORALEMON ST., SUITE 300 BROOKLYN, NY 11201	13-3850158	501(C)(3)	100,000.	0.			CITY FUND - WASHINGTON DC
THE RESET FOUNDATION 1500 MISSION ST SAN FRANCISCO, CA 94103	46-2275654	501(C)(3)	40,000.	0.			CITY FUND - OAKLAND
THE EXPECTATIONS PROJECT 1155 F STREET, NW SUITE 1050 WASHINGTON, DC 20004	90-0787411	501(C)(3)	40,000.	0.			CITY FUND - WASHINGTON DC
TEAM CHARTER SCHOOLS 60 PARK PLACE, SUITE 802 NEWARK, NJ 07105	01-0660264	501(C)(3)	1,200,000.	0.			CITY FUND - NEWARK
TEACH FOR AMERICA - NEW YORK 25 BROADWAY, 12TH FLOOR NEW YORK, NY 10018	13-3541913	501(C)(3)	50,000.	0.			CITY FUND - OAKLAND
TEACH (FKA ELEVATED) 174 HERMAN ST SAN FRANCISCO, CA 94102	47-3878444	501(C)(3)	24,000.	0.			HUMAN CAPITAL

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ROOTS ELEMENTARY 3475 HOLLY STREET DENVER, CO 80207	46-3161858	501(C)(3)	200,000.	0.			INNOVATIVE SCHOOLS
THRIVE PUBLIC SCHOOLS 4260 54TH STREET SAN DIEGO, CA 92115	46-3302948	501(C)(3)	100,000.	0			INNOVATIVE SCHOOLS
LAB4U, INC. 699 8TH STREET SAN FRANCISCO, CA 94103	37-1783740		50,000.	0.			TOOLS & SERVICES
KIPP MASSACHUSETTS 26 BESSOM STREET LYNN, MA 01902	74-3153091	501(C)(3)	5,122.	0.			CITY FUND - BOSTON
VALOR COLLEGIATE ACADEMIES 4527 NOLENSVILLE PIKE NASHVILLE, TN 37211	46-1413472	501(C)(3)	200,000.	0.			INNOVATIVE SCHOOLS
DC PREPARATORY ACADEMY 707 EDGEWOOD ST NE WASHINGTON, DC 20017-3341	02-0550253	501(C)(3)	182,667.	0.			CITY FUND - WASHINGTON DC
DC INTERNATIONAL SCHOOL PO BOX 43250 WASHINGTON, DC 20010	46-1143189	501(C)(3)	286,250.	0.			CITY FUND - WASHINGTON DC
DC BILINGUAL 1420 COLUMBIA RD NW WASHINGTON, DC 20009	20-0412800	501(C)(3)	7,500.	0.			CITY FUND - WASHINGTON DC
DALLAS INDEPENDENT SCHOOL DISTRICT 3700 ROSS AVENUE DALLAS, TX 75204	75-6001278		100,000.	0.			INNOVATIVE SCHOOLS

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CHARTER BOARD PARTNERS 1638 R STREET NW STE#300 WASHINGTON, DC 20009	01-0974476	501(C)(3)	125,000.	0.			CITY FUND - WASHINGTON DC
CHARLOTTE LAB SCHOOL INC. 301 E 9TH STREET CHARLOTTE, NC 28202	47-1006252	501(C)(3)	200,000.	0			INNOVATIVE SCHOOLS
DC SCHOOL REFORM NOW 1730 MASSACHUSETTS AVENUE WASHINGTON, DC 20036	26-2918853	501(C)(3)	70,000.	0.			CITY FUND - WASHINGTON DC
CASTLEMONT COMMUNITY TRANSFORMATION SCHOOLS - 8601 MACARTHUR BLVD - OAKLAND, CA 94605	46-5178846	501(C)(3)	100,000.	0.			CITY FUND - OAKLAND
CALIBER SCHOOLS 101 CALIFORNIA STREET STE 4100 SAN FRANCISCO, CA 94111	46-1219795	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS
BLUE ENGINE 75 BROAD ST SUITE 2900 NEW YORK, NY 10004	27-1182991	501(C)(3)	250,000.	0.			HUMAN CAPITAL
BIRDBRAIN EDUCATION LLC 3435 OCEAN PARK BLVD SANTA MONICA, CA 90405	45-1144131		75,000.	0.			TOOLS & SERVICES
ARDUSAT 341 SOUTH MAIN ST SUITE 111 SALT LAKE CITY, UT 84111	47-1603388		100,000.	0.			TOOLS & SERVICES
APPLETREE INSTITUTE FOR EDUCATION INNOVATION, INC. - 415 MICHIGAN AVENUE, SUITE 300 - WASHINGTON, DC 20017-4501	04-3331760	501(C)(3)	350,000.	0.			CITY FUND - WASHINGTON DC

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ACHIEVEMENT PREPARATORY ACADEMY 908 WAHLER PLACE SE, 2ND FLOOR WASHINGTON, DC 20032-4000	21-8156566	501(C)(3)	80,000.	0.			CITY FUND - WASHINGTON DC
CAMELBACK VENTURES, INC. 404 HANCOCK STREET #3 BROOKLYN, NY 11216	46-3169470	501(C)(3)	300,000.	0			DIVERSE LEADERS
KIPP NEW JERSEY 60 PARK PLACE, SUITE 802 NEWARK, NJ 07102	46-2792701	501(C)(3)	1,312,500.	0.			CITY FUND - NEWARK
DEMOCRACY PREP PUBLIC SCHOOLS 1767 PARK AVENUE, 3RD FLOOR NEW YORK, NY 10035	20-2629354	501(C)(3)	50,000.	0.			CITY FUND - WASHINGTON DC
EDUCATION REFORM NOW 928 BROADWAY STREET STE#505 NEW YORK, NY 10010	20-3687838	501(C)(3)	100,000.	0.			CITY FUND - WASHINGTON DC
KIPP DC 2600 VIRGINIA AVE NW WASHINGTON, DC 20037	74-2974642	501(C)(3)	1,450,000.	0.			CITY FUND - WASHINGTON DC
KEEGO TECHNOLOGIES LLC DBA MUDWATT 730 ROBLE AVE, SUITE 1 MENLO PARK, CA 94025	27-2769317		50,000.	0.			TOOLS & SERVICES
I-SEED 1625 CLAY ST. OAKLAND, CA 94612	90-0777307	501(C)(3)	140,000.	0.			CITY FUND - OAKLAND
INTRINSIC SCHOOLS 4540 WEST BELMONT AVENUE CHICAGO, IL 60641	45-5454261	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

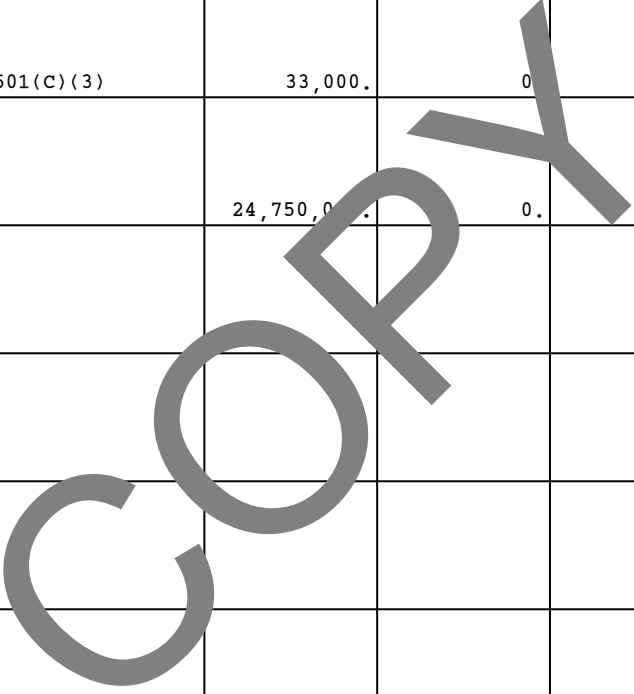
Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
INNOVATEEDU INC 230 ASHLAND PLACE, 19C BROOKLYN, NY 11217	46-3636238	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS
IDAHO DISTANCE EDUCATION ACADEMY, INC - PO BOX 338 - DEARY, ID 83823	41-2144838	501(C)(3)	100,000.	0			INNOVATIVE SCHOOLS
EDFUEL 1805 7TH STREET NW WASHINGTON, DC 20001	46-2975017	501(C)(3)	100,000.	0.			CITY FUND - WASHINGTON DC
HOUSTON A+ CHALLENGE 2700 SOUTHWEST FREEWAY, STE B HOUSTON, TX 77098	76-0513493	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS
FRIENDS OF CHOICE IN URBAN SCHOOLS 1436 U STREET NW, SUITE 204 WASHINGTON, DC 20009-3989	52-2035104	501(C)(3)	190,000.	0.			CITY FUND - WASHINGTON DC
FLOCABULARY LLC 20 JAY STREET, SUITE 520 BROOKLYN, NY 11201	04-3837985		150,000.	0.			TOOLS & SERVICES
FELLOWSHIP FOR RACE AND EQUITY IN EDUCATION - 4828 ILLINOIS AVENUE NW - WASHINGTON, DC 20011	47-1809869	501(C)(3)	20,000.	0.			DIVERSE LEADERS
FAMILIES FOR EXCELLENT SCHOOLS, INC. - 345 SEVENTH AVENUE, STE# 501 - NEW YORK, NY 10001	45-2870970	501(C)(3)	250,000.	0.			CITY FUND - BOSTON
EXCELLENT SCHOOLS DETROIT 2111 WOODWARD AVENUE SUITE 506 DETROIT, MI 48201	27-4616034	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Governments and Organizations in the United States (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
EXCEL ACADEMY CHARTER SCHOOL 180 2ND STREET CHELSEA, MA 02150	30-0211613	501(C)(3)	223,500.	0.			CITY FUND - BOSTON
GREAT OAKLAND PUBLIC SCHOOLS LEADERSHIP CENTER - 54 WASHINGTON ST - OAKLAND, CA 94607	27-1491564	501(C)(3)	33,000.	0			CITY FUND - OAKLAND
XQ INSTITUTE 807 BROADWAY SUITE 200 OAKLAND, CA 94607	47-4422640		24,750,000.	0.			FISCAL SPONSORSHIP



Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
BUSINESS PLANNING GRANT	1	56,000.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PART I, LINE 2:

NEW SCHOOLS' GRANT AGREEMENTS INCLUDE SPECIFICATIONS THAT GRANTEES COMPLETE SPECIFIC MILESTONES OR SUBMIT REPORTS BY CERTAIN DATES IN ORDER TO RECEIVE FUNDS. IN SOME INSTANCES, PARTNERS WILL APPROVE DISBURSEMENT OF FUNDS IF EXTENUATING CIRCUMSTANCES IMPACT MEETING MILESTONES ON A TIMELY BASIS. NEW SCHOOLS' PARTNERS FILL SEATS ON THE BOARD OF DIRECTORS OF RECIPIENT ORGANIZATIONS THAT RECEIVE SIGNIFICANT AMOUNTS OF FUNDING, ALLOWING THEM TO DIRECTLY MONITOR THE USE OF THE GRANT FUNDING THROUGH PARTICIPATION IN REGULAR BOARD MEETINGS OF THE GRANTEE ORGANIZATIONS.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

2015

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the person and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a	X	
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2015

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) CHILDRESS, STACEY CEO	(i)	375,000.	114,278.	0.	0.	10,126.	499,404.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) AMROFELL, MEGHAN COO	(i)	183,333.	37,382.	0.	5,342.	9,454.	235,511.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) MESSANO, FRANCES CHIEF OF STAFF	(i)	140,173.	64,566.	0.	0.	6,813.	211,552.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) BENSON, SCOTT MANAGING PARTNER	(i)	169,583.	34,242.	0.	4,978.	16,561.	225,324.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) CHEEK CLAYTON, TONIKA MANAGING PARTNER	(i)	146,458.	29,387.	0.	0.	15,031.	190,876.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MCGRIFF, DEBORAH MANAGING PARTNER	(i)	223,686.	40,222.	0.	9,962.	10,314.	284,192.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) MARINO, MAURA MANAGING PARTNER	(i)	184,033.	54,222.	0.	8,621.	10,314.	257,190.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) LEE, GLORIA (THROUGH 6/15) MANAGING PARTNER	(i)	137,652.	25,555.	0.	13,674.	7,567.	184,848.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) ARNEY, ELIZABETH PARTNER	(i)	133,375.	27,417.	0.	3,733.	9,613.	174,096.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) RITTVO KINDER, ARIELLE PARTNER	(i)	120,000.	24,000.	0.	3,213.	7,552.	155,445.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) OMAND, AMY DIRECTOR	(i)	0.	0.	0.	5,285.	9,889.	15,174.	0.
	(ii)	124,358.	17,672.	0.	0.	0.	142,030.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4A:

SANDRA BECKER, CFO, RECEIVED SEVERANCE IN THE AMOUNT OF \$15,831.

COPY

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2015

Open To Public Inspection

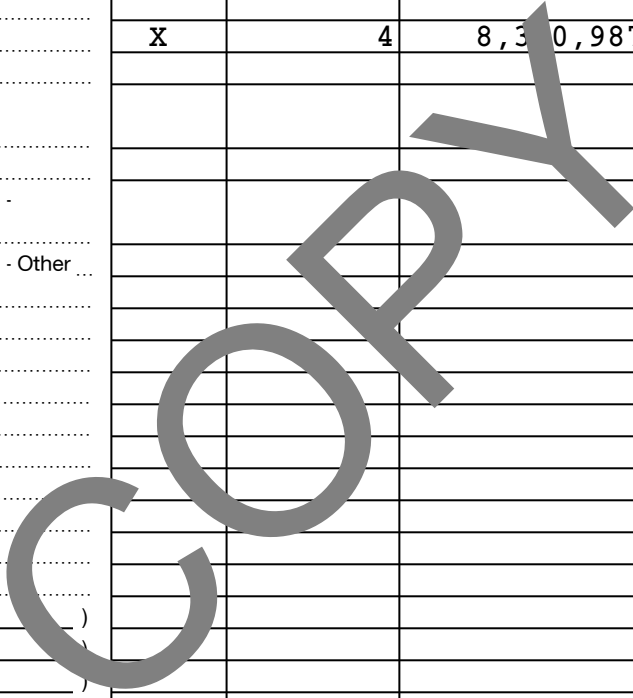
Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization **NEW SCHOOLS FUND** Employer identification number **94-3281780**

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	4	8,300,987. FMV	
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ()				
26 Other ()				
27 Other ()				
28 Other ()				



29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement **29**

- 30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?
- b If "Yes," describe the arrangement in Part II.
- 31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?
- 32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?
- b If "Yes," describe in Part II.
- 33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a		X
31		X
32a		X

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN (B):

THE NUMBER OF CONTRIBUTORS REFLECTS THE NUMBER OF DONORS, NOT THE NUMBER OF ITEMS DONATED.

COPY

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public
Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

FORM 990, PART VI, SECTION B, LINE 11:

THE ORGANIZATION'S ACCOUNTING FIRM WILL FORWARD THE FORM 990 TO THE
DIRECTOR OF FINANCE FOR HER REVIEW. THE DIRECTOR OF FINANCE WILL THEN
FORWARD THE FORM 990 TO THE COO FOR HER REVIEW. THE FORM 990 WILL THEN BE
SHARED WITH THE AUDIT COMMITTEE FOR REVIEW AND DISCUSSION. THE FORM 990 IS
THEN DISTRIBUTED TO THE BOARD OF DIRECTORS. THE COO ENCOURAGES THE BOARD
OF DIRECTORS TO REVIEW THE FORM 990 AND TO FORWARD ANY QUESTIONS TO HER.
THE COO WILL ADDRESS QUESTIONS FROM THE BOARD OF DIRECTORS.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION REQUIRES THAT ITS OFFICERS, EMPLOYEES, AND AGENTS REPORT
ANY POTENTIAL CONFLICT OF INTEREST TO THE CEO, WHO REVIEWS ANY SUCH REPORT WITH
THE FULL BOARD OF DIRECTORS, WHICH THEN MAKES A DETERMINATION AS TO WHETHER
ANY SUCH CONFLICT EXISTS. THE BOARD OF DIRECTORS DOCUMENTS ANY SUCH
DETERMINATION IN THE MINUTES OF THE APPROPRIATE MEETINGS OF THE BOARD OF
DIRECTORS AND ANY DIRECTIVE PERTAINING THERETO.

FORM 990, PART VI, SECTION B, LINE 15:

THE ORGANIZATION OBTAINED COMPENSATION STUDIES FROM SEVERAL INDEPENDENT
SOURCES TO COMPILE INFORMATION USED AS A METRIC FOR SALARY INCREASES ACROSS
THE ORGANIZATION, INCLUDING THE CEO AND OTHER EXECUTIVE MANAGEMENT. THE
COMPENSATION COMMITTEE, A SUBCOMMITTEE OF THE BOARD OF DIRECTORS (BOD),
CONDUCTS THE REVIEW OF THE CEO AND DEVELOPS A RECOMMENDATION FOR THE FULL
BOD. THE FORMAL PERFORMANCE EVALUATION AND COMPENSATION DECISION IS DONE
IN EXECUTIVE SESSION. THE CEO CONDUCTS PERFORMANCE REVIEWS AND SETS
COMPENSATION FOR THE SENIOR EXECUTIVES REPORTING TO HER.

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
---	---

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART I, LINE 5 AND FORM 990, PART VII, LINE 2A

NEW SCHOOLS FUND REPORTS NO EMPLOYEES, BECAUSE THE ORGANIZATION OUTSOURCES ITS PAYROLL FUNCTION TO A THIRD PARTY PAYROLL SERVICE PROVIDER AND DID NOT ISSUE ANY FORMS W-2. IF THE ORGANIZATION WERE TO ISSUE FORMS W-2, THE TOTAL NUMBER FOR 2015 WOULD HAVE BEEN 63.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

ASSET TRANSFER TO NEW ENTITIES	-2,020,596.
PRIOR YEAR BALANCE SHEET ADJUSTMENT	-9.
TOTAL TO FORM 990, PART XI, LINE 9	-2,020,605.

FORM 990, PART XII, LINE 2C:

THE PROCESS HAS NOT CHANGED SINCE THE PRIOR YEAR.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
NEW SCHOOLS FUND SUPPORTING ORGANIZATION - 31-1807089, 1970 BROADWAY, STE. 350, OAKLAND, CA 94612	TO SUPPORT THE NEW SCHOOLS FUND	DELAWARE	501(C)(3)	LINE 11A, I	NEW SCHOOLS FUND	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2015

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
NEWSCHOOLS SEED FUND LP 1970 BROADWAY SUITE 350 OAKLAND, CA 94612	TO HOLD PRI INVESTMENTS MADE BY NSVF PRIOR TO 2016	CA	NEW SCHOOLS FUND	RELATED				X	N/A	X		80.00%
NEWSCHOOLS CAPITAL, LLC - 47-3212503, 532 EMERSON STREET, PALO ALTO, CA 94301	TO MANAGE NEW PRI INVESTMENTS IN ED TECH.	CA	N/A	RELATED	8,099.	0.	X		N/A	X		50.00%

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	X	
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)	X	
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) NEWSCHOOLS CAPITAL LLC	A	67,295.	CASH
(2) NEWSCHOOLS CAPITAL LLC	B	1,000.	CASH
(3) NEWSCHOOLS CAPITAL LLC	G	13,374.	FMV
(4)			
(5)			
(6)			

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions).

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