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ARMANINO ^{LLP}

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public Inspection

A For the **2023** calendar year, or tax year beginning and ending

B Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization NEW SCHOOLS FUND		D Employer identification number 94-3281780
	Doing business as NEWSCHOOLS VENTURE FUND		E Telephone number 415-615-6860
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	1616 FRANKLIN STREET, 1ST FLOOR		G Gross receipts \$ 156,548,057.
	City or town, state or province, country, and ZIP or foreign postal code OAKLAND, CA 94612		
F Name and address of principal officer: CHRIS LOZIER SAME AS C ABOVE		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number	

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: WWW.NEWSCHOOLS.ORG

K Form of organization: Corporation Trust Association Other

L Year of formation: 1998 **M** State of legal domicile: CA

Part I Summary		Prior Year	Current Year
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 2023 (Part V, line 2a)	5	53
	6 Total number of volunteers (estimate if necessary)	6	11
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	71,533,539.	45,026,641.
	9 Program service revenue (Part VIII, line 2g)	1,165,440.	0.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,807,772.	3,993,429.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,100.	49,429.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	74,508,851.	49,069,499.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	40,464,130.	32,051,500.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	10,226,906.	10,838,041.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b Total fundraising expenses (Part IX, column (D), line 25)	1,648,276.	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	8,741,320.	11,630,654.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	59,432,356.	54,520,195.	
19 Revenue less expenses. Subtract line 18 from line 12	15,076,495.	-5,450,696.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year 72,482,557.	End of Year 66,393,420.
	21 Total liabilities (Part X, line 26)	3,913,596.	2,448,275.
	22 Net assets or fund balances. Subtract line 21 from line 20	68,568,961.	63,945,145.

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			
	CHRIS LOZIER, CHIEF OPERATING OFFICER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name KATY BROWN	Preparer's signature KATY BROWN	Date 09/10/24	Check if self-employed <input type="checkbox"/>	PTIN P00650274
	Firm's name ARMANINO LLP	Firm's EIN 94-6214841	Firm's address 2700 CAMINO RAMON, STE. 350 SAN RAMON, CA 94583-5004	Phone no. 925-790-2600	

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. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 46,824,118. including grants of \$ 32,051,500.) (Revenue \$ 0.) VENTURE FUNDING AND SUPPORT: NEWSCHOOLS RAISES PHILANTHROPIC DOLLARS AND INVESTS THEM IN ENTREPRENEURS AND TEAMS OF EDUCATORS. WE FIND, FUND, AND SUPPORT ORGANIZATIONS THAT ARE REIMAGINING EDUCATION. IN ADDITION TO PROVIDING FINANCIAL ASSISTANCE, NEWSCHOOLS ALSO PROVIDES ADDITIONAL RESOURCES INCLUDING CONVENINGS, ACCESS TO RESEARCH, PARTICIPATION IN A COHORT, AND MANAGMBENT ASSISTANCE, OUR INVESTMENT AREAS ARE INNOVATIVE PUBLIC SCHOOLS, DIVERSE LEADERS, LEARNING SOLUTIONS, RACIAL EQUITY AND LEARNING DIFFERENCES.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

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

4e Total program service expenses 46,824,118.

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>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
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>		X
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>	X	
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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
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>		X
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>		X
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>		X
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>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule 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>	X	
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>	X	
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>	X	
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>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
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>	X	
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>	X	
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>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
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>		X
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>		X
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>		X
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> See instructions		X
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>		X
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>		X
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	

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, bond issues, and transactions.

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

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 17 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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 on 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; 1b Enter the number of voting members included on line 1a, above, who are independent; 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?; 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?; 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?; 5 Did the organization become aware during the year of a significant diversion of the organization's assets?; 6 Did the organization have members or stockholders?; 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?; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body?; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.

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?; 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 this Form 990 to all members of its governing body before filing the form?; 11b Describe on 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; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done; 13 Did the organization have a written whistleblower policy?; 14 Did the organization have a written document retention and destruction policy?; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?; 15a The organization's CEO, Executive Director, or top management official; 15b Other officers or key employees of the organization; 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?; 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?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, 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 on Schedule O)
19 Describe on 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
CHRIS LOZIER - 415-615-6860
1616 FRANKLIN STREET, 1ST FLOOR, 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 the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.
- See the instructions for the order in which to list the persons above.

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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) FRANCES MESSANO CEO (AS OF 1/23)	40.00	X		X				491,743.	0.	31,523.
(2) DANIELLE KRISTINE TOUSSAINT CHIEF EXT. AFFAIRS OFF. (THRU 12/23)	40.00				X			346,251.	0.	21,984.
(3) CHRISTOPHER LOZIER CHIEF OPERATING OFFICER/TREASURER	40.00			X				304,435.	0.	51,749.
(4) HEATHER MCMANUS CHIEF PEOPLE OFFICER	40.00				X			318,633.	0.	29,425.
(5) DELICIA JONES CHIEF STRATEGY OFFICER/SECRETARY	40.00			X				305,100.	0.	32,563.
(6) MIA HOWARD MANAGING PARTNER	40.00					X		264,066.	0.	30,794.
(7) CAMERON WHITE PARTNER	40.00					X		236,516.	0.	41,957.
(8) MAGGIE ANDREWS DIRECTOR, DEVELOPMENT	40.00					X		229,934.	0.	47,402.
(9) JASON ATWOOD DIRECTOR, RESEARCH & LEARNING	40.00					X		232,185.	0.	35,198.
(10) NATALIE WILSON PARTNER, EQUITABLE INVESTING	40.00					X		228,560.	0.	30,381.
(11) PAULA SNEED BOARD CHAIR	2.00	X		X				0.	0.	0.
(12) IME ARCHIBONG BOARD MEMBER	2.00	X						0.	0.	0.
(13) MICHELLE BOYERS BOARD MEMBER	2.00	X						0.	0.	0.
(14) BROOK BYERS BOARD MEMBER	2.00	X						0.	0.	0.
(15) STACEY CHILDRESS BOARD MEMBER	2.00	X						0.	0.	0.
(16) CORI DUNCAN BOARD MEMBER	2.00	X						0.	0.	0.
(17) CHRISTOPHER GABRIELI BOARD MEMBER (THRU 8/23)	2.00	X						0.	0.	0.

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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) ANGEL MORALES BOARD MEMBER	2.00	X						0.	0.	0.
(19) LISETTE NIEVES BOARD MEMBER	2.00	X						0.	0.	0.
(20) KIM SMITH BOARD MEMBER	2.00	X						0.	0.	0.
(21) CHARLIE WOLFSON BOARD MEMBER	2.00	X						0.	0.	0.
1b Subtotal								2,957,423.	0.	352,976.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								2,957,423.	0.	352,976.

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 39

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		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 \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	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? <i>If "Yes," complete Schedule J for such person</i>		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
CATALYST EDUCATION, 612 ANDREW HIGGINS BLVD, NEW ORLEANS, LA 70130	PROJECT CONSULTING	1,640,200.
BELLWETHER EDUCATION PARTNERS 517 BOSTON POST ROAD 171, SUDBURY, MA 01776	PROJECT CONSULTING	1,377,478.
KELVIN EDUCATION, INC. PO BOX 51392, IRVINE, CA 92619	PROJECT CONSULTING	612,500.
EDUCATION ANALYTICS, INC., 110 E MAIN ST, SUITE 1000, MADISON, WI 53703	PROJECT CONSULTING	500,000.
NWEA PO BOX 2745, PORTLAND, OR 97208	PROJECT CONSULTING	273,621.

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 11

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	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	45,026,641.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 5,062,648.				
	h Total. Add lines 1a-1f		45,026,641.				
Program Service Revenue	2 a _____	Business Code					
	b _____						
	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)		1,591,920.			1,591,920.	
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	8,400.			
			(ii) Personal				
				8,400.			
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c	8,400.				
	d Net rental income or (loss)		8,400.			8,400.	
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	109,880,067.			
			(ii) Other				
				107,478,558.			
				2,401,509.			
	b Less: cost or other basis and sales expenses	7b					
c Gain or (loss)	7c						
d Net gain or (loss)		2,401,509.			2,401,509.		
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a OTHER REVENUE	Business Code	900099	38,884.		38,884.	
	b REBATES AND REFUNDS		900099	2,145.		2,145.	
	c _____						
	d All other revenue						
	e Total. Add lines 11a-11d			41,029.			
12 Total revenue. See instructions			49,069,499.	0.	0.	4,042,858.	

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 X

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 ...	32,051,500.	32,051,500.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,933,406.	964,501.	635,450.	333,455.
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	6,953,873.	4,210,464.	2,058,568.	684,841.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	446,307.	292,122.	110,384.	43,801.
9 Other employee benefits	916,254.	467,083.	361,937.	87,234.
10 Payroll taxes	588,201.	357,118.	170,697.	60,386.
11 Fees for services (nonemployees):				
a Management				
b Legal	985.		985.	
c Accounting	211,535.		211,535.	
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.)	7,209,026.	6,416,391.	792,135.	500.
12 Advertising and promotion	231,621.	58,948.	148,588.	24,085.
13 Office expenses	111,231.	50,309.	57,429.	3,493.
14 Information technology	405,910.	24,404.	372,064.	9,442.
15 Royalties				
16 Occupancy	818,967.	877.	818,090.	
17 Travel	441,555.	358,834.	66,986.	15,735.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	114,865.	69,606.	40,044.	5,215.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	30,709.	5,542.	25,167.	
23 Insurance	23,214.		23,214.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a EVENTS	2,031,036.	1,496,419.	154,528.	380,089.
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	54,520,195.	46,824,118.	6,047,801.	1,648,276.
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 <input type="checkbox"/> 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	876,593.	1	1,162,541.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	584,111.	3	20,759,942.
	4 Accounts receivable, net	617,950.	4	393,051.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	2,104,529.	9	179,079.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 975,246.		
	b Less: accumulated depreciation	10b 730,416.	29,867.	10c 244,830.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	63,480,736.	12	36,318,455.
	13 Investments - program-related. See Part IV, line 11	4,758,771.	13	5,968,227.
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	30,000.	15	1,367,295.
16 Total assets. Add lines 1 through 15 (must equal line 33)	72,482,557.	16	66,393,420.	
Liabilities	17 Accounts payable and accrued expenses	963,503.	17	882,661.
	18 Grants payable	520,000.	18	125,000.
	19 Deferred revenue	250,000.	19	0.
	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 any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		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	2,180,093.	25	1,440,614.
	26 Total liabilities. Add lines 17 through 25	3,913,596.	26	2,448,275.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	67,387,270.	27	43,016,636.
	28 Net assets with donor restrictions	1,181,691.	28	20,928,509.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	68,568,961.	32	63,945,145.
33 Total liabilities and net assets/fund balances	72,482,557.	33	66,393,420.	

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	49,069,499.
2	Total expenses (must equal Part IX, column (A), line 25)	2	54,520,195.
3	Revenue less expenses. Subtract line 2 from line 1	3	-5,450,696.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	68,568,961.
5	Net unrealized gains (losses) on investments	5	826,880.
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 on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	63,945,145.

Part XII Financial Statements and Reporting

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

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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:
 Separate basis Consolidated basis Both consolidated and separate basis
- 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 process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- 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 on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2023)

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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	54,424,289.	58,466,293.	35,927,290.	71,533,539.	45,026,641.	265,378,052.
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	54,424,289.	58,466,293.	35,927,290.	71,533,539.	45,026,641.	265,378,052.
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)						136,864,743.
6 Public support. Subtract line 5 from line 4.						128,513,309.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	54,424,289.	58,466,293.	35,927,290.	71,533,539.	45,026,641.	265,378,052.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	740,918.	327,711.	93,434.	1,558,455.	1,600,320.	4,320,838.
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.)					41,029.	41,029.
11 Total support. Add lines 7 through 10						269,739,919.
12 Gross receipts from related activities, etc. (see instructions)					12	3,961,168.
13 First 5 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 2023 (line 6, column (f), divided by line 11, column (f))	14	47.64 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	49.43 %
16a 33 1/3% support test - 2023. 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 - 2022. 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 - 2023. 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 - 2022. 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 10 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

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2019, (b) 2020, (c) 2021, (d) 2022, (e) 2023, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included on 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.

14 First 5 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

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) 15 %; Row 16: Public support percentage from 2022 Schedule A, Part III, line 15 16 %

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) 17 %; Row 18: Investment income percentage from 2022 Schedule A, Part III, line 17 18 %

19a 33 1/3% support tests - 2023. 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 - 2022. 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 on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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 lines 3b and 3c 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 box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to 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 lines 5b and 5c 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 amendment to 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 (as 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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</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 on 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 on 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 line 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 on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>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 officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
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? <i>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.</i>		
1		
2		

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last 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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

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 governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b 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? <i>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.</i>	Yes	No
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>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.</i>		
3 Parent of Supported Organizations. Answer lines 3a and 3b 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? <i>If "Yes" or "No" provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
2a		
2b		
3a		
3b		

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 (*explain in Part VI*). **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	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
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 0.015 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 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 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).		

Schedule A (Form 990) 2023

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	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

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 Parts 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)(vi), that checked Schedule A (Form 990), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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. Don't 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 isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), 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 doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization NEW SCHOOLS FUND	Employer identification number 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	<hr/> <hr/> <hr/>	\$ <u>20,724,190.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ <u>3,965,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	<hr/> <hr/> <hr/>	\$ <u>3,618,165.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	<hr/> <hr/> <hr/>	\$ <u>3,037,179.</u>	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	<hr/> <hr/> <hr/>	\$ <u>3,000,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	<hr/> <hr/> <hr/>	\$ <u>2,525,000.</u>	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
--	--

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/>	\$ 1,500,000.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	<hr/> <hr/> <hr/>	\$ 1,150,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
9	<hr/> <hr/> <hr/>	\$ 1,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	<hr/> <hr/> <hr/>	\$ 905,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<hr/> <hr/> <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/> <hr/> <hr/>	\$	Person <input 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
--	--

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
4	22,910 SHARES GOOG _____ _____ _____	\$ 3,037,179.	11/01/23
7	10,500 SHARES AMZN _____ _____ _____	\$ 1,500,000.	09/13/23
8	9,370 SHARES OF C. SCHWAB CORP _____ _____ _____	\$ 525,469.	11/10/23
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization NEW SCHOOLS FUND	Employer identification number 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)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2023

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.
Go to www.irs.gov/Form990 for instructions and the latest information.

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
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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 campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

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 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers 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-.

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

Schedule C (Form 990) 2023

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 (grassroots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures	54,520,195.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	54,520,195.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	1,000,000.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">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)	250,000.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	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) 2020	(b) 2021	(c) 2022	(d) 2023	(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					
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					

Schedule C (Form 990) 2023

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)).

Table with 3 main columns: (a) Yes, (a) No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation...; 2a Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?; 2b If "Yes," enter the amount of any tax incurred under section 4912; 2c If "Yes," enter the amount of any tax incurred by organization managers under section 4912; 2d 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).

Table with 3 columns: Question, Yes, No. Rows include: 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 campaign activity 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."

Table with 2 main columns: Question, Amount. Rows include: 1 Dues, assessments and similar amounts from members; 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); 2a Current year; 2b Carryover from last year; 2c Total; 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues; 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 expenditures next year?; 5 Taxable amount of lobbying and political expenditures. See instructions.

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.

Blank lines for providing supplemental information as required by the instructions.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose(s) of conservation easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, and others), and questions about monitoring, expenses, and reporting requirements.

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.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting requirements for art and historical treasures, and a table for revenue and assets included.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

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 make 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 program
 - 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 in 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 1g, column (a)) held as:
- a Board designated or quasi-endowment _____%
 - b Permanent endowment _____%
 - c Term 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? | 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		132,059.	132,059.	0.
d Equipment		217,429.	212,729.	4,700.
e Other		625,758.	385,628.	240,130.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				244,830.

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) OTHER SECURITIES	23,424,792.	END-OF-YEAR MARKET VALUE
(B) CASH HELD IN INVESTMENT ACCOUNT	12,893,663.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	36,318,455.	

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 INVESTMENTS	734,283.	COST
(2) NEW SCHOOLS SEED LP	5,233,944.	END-OF-YEAR MARKET VALUE
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))	5,968,227.	

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, line 15, col. (B))	

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) ST LEASE LIABILITY	772,293.
(3) LT LEASE LIABILITY	668,321.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	1,440,614.

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 FASB 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	49,896,379.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	826,880.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	826,880.
3	Subtract line 2e from line 1	3	49,069,499.
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	
c	Add lines 4a and 4b	4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	49,069,499.

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	54,520,195.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	54,520,195.
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	54,520,195.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; 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. Also complete this part 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 TAX 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 FINANCIAL STATEMENTS AND THE AMOUNT OF THE LOSS CAN BE REASONABLY ESTIMATED. MANAGEMENT EVALUATED THE ORGANIZATION'S TAX POSITIONS AND

Part XIII Supplemental Information (continued)

CONCLUDED THAT THE ORGANIZATION HAD MAINTAINED ITS TAX-EXEMPT STATUS AND

HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE

FINANCIAL STATEMENTS. THEREFORE, NO PROVISION OR LIABILITY FOR INCOME

TAXES HAS BEEN INCLUDED IN THE FINANCIAL STATEMENTS. THE ORGANIZATION IS

NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS BY FEDERAL AND STATE TAX

AUTHORITIES FOR TAX YEARS BEFORE 2019.

**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.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
4.0 SCHOOLS 643 MAGAZINE, #206 NEW ORLEANS, LA 70130	27-3474661		150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
4TH-DIMENSION LEADERS 1007 NORTH ORANGE STREET, 4TH FLOOR WILMINGTON, DE 19801	84-1826701	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
A+ SCHOOLS PITTSBURGH'S COMMUNITY ALLIANCE FOR PUBLIC EDUCATION - 1901 CENTRE AVENUE SUITE 302 - PITTSBURGH, PA 15219	30-0254325	501(C)(3)	260,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
ACHIEVERS EARLY COLLEGE PREP CHARTER SCHOOL - 247 EAST FRONT STREET - TRENTON, NJ 08611	82-3969085	501(C)(3)	100,000.	0.			INNOVATIVE SCHOOLS
ADVANCE RURAL EDUCATION FOUNDATION P.O. BOX 2308 SEMINOLE, OK 74818	81-2526698	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
ALABAMA AEROSPACE AND AVIATION SCHOOLS INC - 1731 OAK PARK LANE - HELENA, AL 35080	84-3820962	501(C)(3)	140,000.	0.			INNOVATIVE SCHOOLS

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 111.
- 3** Enter total number of other organizations listed in the line 1 table 45.

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

Schedule I (Form 990) 2023

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ALAS 3612 BANKS STREET NEW ORLEANS, LA 70119	84-2544330	501(C)(3)	205,000.	0.			RACIAL EQUITY
ALDINE INDEPENDENT SCHOOL DISTRICT 2520 W.W. THORNE BLVD HOUSTON, TX 77073	74-6001110	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
AMANDA R TACHINE LLC 15407 SOUTH 38TH STREET PHOENIX, AZ 85044-6606	88-3804262		200,000.	0.			RACIAL EQUITY
AMERICAN INDIAN SCIENCE AND ENGINEERING SOCIETY - 6321 RIVERSIDE PLAZA LN NW, UNIT A - ALBUQUERQUE, NM 87120	73-1023474	501(C)(3)	150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
ARRAY EDUCATION 25 BROADWAY FL 3 NEW YORK, NY 10004	26-1525207	501(C)(3)	400,000.	0.			LEARNING SOLUTIONS
ATLAS PUBLIC SCHOOLS 4220 N DUNCAN ST. LOUIS, MO 63110	83-3942865	501(C)(3)	132,000.	0.			INNOVATIVE SCHOOLS
AVENTURA COMMUNITY SCHOOL 2529 FAIRFAX AVE. NASHVILLE, TN 37212	85-3501270	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
BECOMING COLLEGIATE ACADEMY 1655 PRUDENTIAL DR., APT 2233 JACKSONVILLE, FL 32207	89-4707921	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
BELIEVE SCHOOLS 1630 N. MERIDIAN INDIANAPOLIS, IN 46202	83-3062439	501(C)(3)	220,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

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BELLWETHER EDUCATION PARTNERS 517 BOSTON POST ROAD #171 SUDBURY, MA 01776	26-1914515	501(C)(3)	150,000.	0.			LEARNING SOLUTIONS
BES, INC 131 DARTMOUTH ST, FLOOR 3 BOSTON, MA 02116	35-2194153	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
BLACK EDUCATION FOR NEW ORLEANS (BE NOLA) - PO BOX 52436 - NEW ORLEANS, LA 70152	82-1126823	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
BLACK GIRLS DO STEM STL 5832 GOENER AVE APT A ST. LOUIS, MO 63116	83-4214337	501(C)(3)	205,000.	0.			RACIAL EQUITY
BLACK MEN TEACH 101 HIGHWAY 7 SUITE 170L HOPKINS, MN 55305	83-1629682	501(C)(3)	520,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
BREAKTHROUGH CHARTER SCHOOL 1101 WASHINGTON ST MARION, AL 35756	85-1052118	501(C)(3)	150,000.	0.			INNOVATIVE SCHOOLS
BRIDGE 2 HOPE ST. LOUIS PARENT INSTITUTE - 5501 DELMAR - SAINT LOUIS, MO 63112	88-1727037	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
BUTLER ACADEMY 710 S. 5TH ST HARTSVILLE, SC 29550	83-1745991	501(C)(3)	65,000.	0.			INNOVATIVE SCHOOLS
CAJON VALLEY UNION SCHOOLS DISTRICT - 750 E MAIN STREET, PO BOX 1007 - EL CAJON, CA 92922-1007	95-6000428	GOVT	165,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

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CAMBIAR EDUCATION 4653 CARMEL MOUNTAIN RD STE 308-97 SAN DIEGO, CA 92130	81-3508420	501(C)(3)	150,000.	0.			LEARNING DIFFERENCES
CAPTI - CHARMTECH LABS LLC 640 ELLICOTT STREET STE 26 BUFFALO, NY 14203	46-0887385		200,000.	0.			LEARNING SOLUTIONS
CELEBRATE DYSLEXIA 10131 W MILITARY DR SUITE 104 SAN ANTONIO, TX 78251	84-2654436	501(C)(3)	200,000.	0.			LEARNING DIFFERENCES
CHILDHOOD EDUCATION INTERNATIONAL 1100 15TH ST. NW 4TH FLOOR WASHINGTON, DC 20005	53-0204666	501(C)(3)	150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
CITY VIEW COMMUNITY HIGH SCHOOL (CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT) - 2500 EDGEWOOD RD NW - CEDAR RAPIDS, IA 52405	42-6023551	GOVT	215,000.	0.			INNOVATIVE SCHOOLS
COMMUNITY ACTION AGENCY OF ANNE ARUNDEL COUNTY - 251 WEST STREET - ANNAPOLIS, MD 21401	52-6064934	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
COMPASS ROSE HARVEST 8005 OUTER CIRCLE ROAD SAN ANTONIO, TX 78235	47-5328736	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
COUNSELING IN SCHOOLS, INC. 505 EIGHTH AVE. STE. 12A-06 NEW YORK, NY 10018	13-3637647	501(C)(3)	210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
DALLAS INDEPENDENT SCHOOL DISTRICT 3700 ROSS AVENUE DALLAS, DC 75204	75-6001278	GOVT	255,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

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DC PUBLIC EDUCATION FUND 3407 14TH STREET NW WASHINGTON, DC, DC 20010	26-1607955	501(C)(3)	200,000.	0.			RACIAL EQUITY
DEKALB BRILLIANCE ACADEMY 781 LAKE AVENUE NE ATLANTA, GA 30307	84-3641905	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
DIFFIT 1932 BLAKE STREET BERKELEY, CA 94704	93-1631819		200,000.	0.			LEARNING SOLUTIONS
DIGITAL PIONEERS ACADEMY 2220 BRANCH AVENUE SE WASHINGTON, DC 20020	81-5111613	501(C)(3)	135,000.	0.			INNOVATIVE SCHOOLS
DUQUESNE CITY SCHOOL DISTRICT 300 KENNEDY AVENUE DUQUESNE, PA 15110	25-6001157	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
EARLYBIRD EDUCATION 163 HIGHLAND AVE, #1067 NEEDHAM, MA 02494	84-3268727	501(C)(3)	300,000.	0.			LEARNING SOLUTIONS
EARSIGHT 6737 CRYSTAL SPRINGS DR NE BAINBRIDGE ISLAND, WA 98110	84-5063156		200,000.	0.			RACIAL EQUITY
EDGE FEARLESS LEARNING 8 PARK ROAD WHEELING, WV 26003	93-3768293		200,000.	0.			LEARNING DIFFERENCES
EDGECOMBE COUNTY PUBLIC SCHOOLS 2311 N MAIN STREET TARBORO, NC 27886	56-6001023	GOVT	215,000.	0.			INNOVATIVE SCHOOLS

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EDNOVATE, INC. 350 S FIGUEROA ST, SUITE 250 LOS ANGELES, CA 90071	45-4005918	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
EDUCATION REIMAGINED 1133 19TH STREET NW, SUITE 410 WASHINGTON, DC 20036	83-1086088	501(C)(3)	250,000.	0.			LEARNING DIFFERENCES
EDWARD CHARLES FOUNDATION 269 S. BEVERLY DR. #338 BEVERLY HILLS, CA 90212	26-4245043	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
ELEVATE 215 123 S. BROAD SUITE 1170 PHILADELPHIA, PA 19109	27-3097212		200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
ELEVATE ACADEMY FOUNDATION INC 1211 S. KIMBALL AVE CALDWELL, MO 83605	85-3947205	501(C)(3)	136,500.	0.			INNOVATIVE SCHOOLS
ELLA BAKER INSTITUTE 603 FRANKLIN AVENUE #4B BROOKLYN, NY 11238	87-3037131	501(C)(3)	200,000.	0.			RACIAL EQUITY
EMPIRICAL RESOLUTION INC. DBA QUILL.ORG - 55 EXCHANGE PLACE #405 - NEW YORK, NY 10005	46-2736440		250,000.	0.			LEARNING SOLUTIONS
EMPOWER SCHOOLS OF ALABAMA 5122 WINDSOR PARC DRIVE BESSEMER, AL 35022	85-2038676	501(C)(3)	151,250.	0.			INNOVATIVE SCHOOLS
ENLIGHTEN AI, INC. 425 1ST ST. #2904 SAN FRANCISCO, CA 94105	92-3086498		200,000.	0.			RACIAL EQUITY

Schedule I (Form 990)

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EXCELSIOR VILLAGE ACADEMIES 579 IRONSTONE DRIVE FAIRBURN, GA 30213	88-2042258	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
FAYETTE COUNTY PUBLIC SCHOOLS 1126 RUSSELL CAVE ROAD LEXINGTON, KY 40505	61-6001059	GOVT	95,000.	0.			INNOVATIVE SCHOOLS
FEDERATION OF AMERICAN SCIENTISTS 1112 16TH STREET NW, SUITE 600 WASHINGTON, DC 20036	23-7185827	501(C)(3)	200,000.	0.			RACIAL EQUITY
FIRST TECH FUND, INC 299 VAN BUREN STREET APT 2A BROOKLYN, NY 11221	85-1137904	501(C)(3)	250,000.	0.			LEARNING DIFFERENCES
FLETCHER EDUCATION SOLUTIONS LLC (TEST PREP INSTITUTE) - 315 STACKS STREET - PLUMERVILLE, AR 72127	81-2868317		210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
FORGED ED LLC 1287 W 17TH ST HOUSTON, TX 77008	85-0685316		200,000.	0.			RACIAL EQUITY
FORTE PREPARATORY ACADEMY 51-35 REEDER STREET, FL 2 ELMHURST, NY 11373	81-2999789	501(C)(3)	295,000.	0.			INNOVATIVE SCHOOLS
FOUNDATION FOR PORTLAND PUBLIC SCHOOLS - 353 CUMBERLAND AVENUE - PORTLAND, ME 04101	22-3179738	GOVT	210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
FOUST GAMING AND ROBOTICS SCHOOL (GUILFORD COUNTY SCHOOLS) - 712 N. EUGENE ST. - GREENSBORO, NC 27401	56-6000522	GOVT	215,000.	0.			INNOVATIVE SCHOOLS

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FUND FOR PUBLIC SCHOOLS 52 CHAMBERS STREET, ROOM 305 NEW YORK, NY 10007	11-2656137	501(C)(3)	822,500.	0.			INNOVATIVE SCHOOLS
GLOBAL CITIZENS PUBLIC CHARTER SCHOOL - 4205 FAIRVIEW VISTA DRIVE - BOWIE, MD 20720	84-3619772	501(C)(3)	115,000.	0.			INNOVATIVE SCHOOLS
GWINNETT COUNTY BOARD OF EDUCATION 437 OLD PEACHTREE ROAD, NW SUWANEE, GA 30024-2978	58-6000254	GOVT	315,000.	0.			INNOVATIVE SCHOOLS & RACIAL EQUITY
HE IS ME INSTITUTE 7 ROXANA STREET, APT 1 BOSTON, MA 02136	83-2578037	501(C)(3)	100,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
HIGH SCHOOL FOR RECORDING ARTS 1166 UNIVERSITY AVE ST PAUL, MN 55104	41-1915563	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
HONOR PREP CHARTER SCHOOL 335 ROYAL WINDSOR DRIVE MIDLAND, NC 28107	88-3180526	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
HOOGALIT INC. 1053 SONOMA AVE MENLO PARK, AL 94025	30-0998252		300,000.	0.			LEARNING SOLUTIONS
HOUSTON A+ CHALLENGE 2700 SOUTHWEST FREEWAY, STE B HOUSTON, NC 77098	76-0513493		215,000.	0.			INNOVATIVE SCHOOLS
I DREAM BIG ACADEMY 45 RIDGE WATER CV PIKE ROAD, AL 36064	85-3337386	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS

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I3 ACADEMY 3800 COLONNADE PARKWAY, SUITE 430 BIRMINGHAM, AL 35243	83-1049224		70,000.	0.			INNOVATIVE SCHOOLS
ILO GROUP 10 DORRANCE STREET STE. 700 PROVIDENCE, RI 02903	86-2434072		200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
IMPACT PUBLIC SCHOOLS 3438 S. 148TH STREET TUKWILA, WA 98168	81-4086218	501(C)(3)	168,500.	0.			INNOVATIVE SCHOOLS
IMPACTFUL PROJECTS, INC P.O. BOX 481117 CHARLOTTE, NC 28269	46-0621353	501(C)(3)	250,000.	0.			RACIAL EQUITY
INNOVATEEDU INC 240 JAY ST BROOKLYN, TX 11201	46-3636238	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
INVICTUS NASHVILLE CHARTER SCHOOL 2729 SMITH SPRINGS ROAD NASHVILLE, TN 37217	87-4562392	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
JACKSONVILLE PUBLIC EDUCATION FUND 40 E. ADAMS STREET SUITE 110 JACKSONVILLE, FL 32202	59-2756660	501(C)(3)	260,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
JOUNCE PARTNERS 2112 LOMBARD ST. PHILADELPHIA, PA 19146	45-2299437	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
JOY EDUCATION FOUNDATION 3320 SPINNAKER LANE UNIT 9A DETROIT, MI 48207	86-2458870	501(C)(3)	200,000.	0.			RACIAL EQUITY

Schedule I (Form 990)

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KINDLE EDUCATION PUBLIC CHARTER SCHOOL - 373 COMMUNIPAW AVE. - JERSEY CITY, NJ 07304	92-0614654	501(C)(3)	247,500.	0.			INNOVATIVE SCHOOLS
KINDRED COMMUNITIES 3169A MOUNT PLEASANT WASHINGTON, DC 20010	82-1473580	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
KOALLUH, INC. 1441 WOODMONT LN NW #824 ATLANTA, GA 30318-2866	88-3190413		200,000.	0.			LEARNING SOLUTIONS
LATINO EDUCATION ADVANCEMENT FOUNDATION - 300 S. 1ST STREET SUITE 211 - SAN JOSE, CA 95113	82-3057074	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
LATINO EDUCATIONAL EQUITY PARTNERSHIPS - 517 SOLEDAD ST - SAN ANTONIA, TX 78205	81-2743076	501(C)(3)	150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
LATINX EDUCATION CENTER 205 PEABODY HALL, CB #3500 UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL - CHA	82-4014210	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
LECTORES PARA EL FUTURO POBOX 16168 SAN JUAN, PR 00908-6168	66-0777652	501(C)(3)	150,000.	0.			RACIAL EQUITY
LIBERTAS SCHOOL (LIBERTAS) 3777 EDENBURG DR MEMPHIS, TN 38127	46-4684942	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
LIVEDX INC 1625 S. BIRCH STREET APT. 909 DENVER, CO 80222	92-1976292		150,000.	0.			LEARNING DIFFERENCES

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MAEF PUBLIC CHARTER SCHOOLS INC 3100 COTTAGE HILL RD MOBILE, AL 36606	81-4451622	501(C)(3)	90,000.	0.			INNOVATIVE SCHOOLS
MAGIC CITY ACCEPTANCE ACADEMY 3220 5TH AVE S. SUITE 100 BIRMINGHAM, AL 35222	85-4034546	501(C)(3)	127,500.	0.			INNOVATIVE SCHOOLS
MAGNOLIA PROJECT 3558 ROUND BARN BOULEVARD SANTA ROSA, CA 95403	86-2917448	501(C)(3)	200,000.	0.			LEARNING DIFFERENCES
MARTRICE GANDY 5610 BALTIMORE AVE MINDWORKS COLLABORATIVE - HYATTSVILLE, DC 20781	07-3726457		200,000.	0.			LEARNING DIFFERENCES
MEDREIMAGINED 23 ALBEMARLE ST. BALTIMORE, MD 21202	92-3215345		200,000.	0.			LEARNING DIFFERENCES
MICHIGAN EDUCATOR WORKFORCE INITIATIVE - 1606 S. HURON RD PO BOX 970255 - YPSILANTI, MI 48197	88-2716490	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
MIDDLE SCHOOL OF INNOVATIVE LEARNING (DISTRICT 15 - NYCDOE) - 131 LIVINGSTON STREET - BROOKLYN, NY 11201	33-2200010	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
MINDCATCHER EDUCATION 2645 POLK STREET #101 SAN FRANCISCO, CA 94109	82-4635863	501(C)(3)	205,000.	0.			RACIAL EQUITY
MONTESSORI ELEMENTARY AT HIGHLAND PARK - P.O. BOX 3804 - CHATTANOOGA, TN 03704	85-0736138	501(C)(3)	135,000.	0.			INNOVATIVE SCHOOLS

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(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
MOTE TECHNOLOGIES, INC 548 MARKET ST PMB 52828 SAN FRANCISCO, CA 94104	85-0800205		250,000.	0.			LEARNING SOLUTIONS
NARRATEAR LLC 620 LYNN AVE AMES, IA 50014	92-3202761		150,000.	0.			LEARNING DIFFERENCES
NATIONAL CENTER FOR CIVIC INNOVATION - 121 SIXTH AVENUE - NEW YORK, IL 10013-1590	02-0590588	501(C)(3)	200,000.	0.			LEARNING SOLUTIONS
NEW VENTURE FUND 1828 L ST, NW WASHINGTON, DC 20036	20-5806345	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
NEW YORK CITY DEPARTMENT OF EDUCATION - 52 CHAMBERS STREET - NEW YORK, NY 10007	13-6400434	GOVT	86,250.	0.			INNOVATIVE SCHOOLS
NYC FIRST 100 AVENUE OF THE AMERICAS 3RD FLOOR NEW YORK, NY 10013	46-2754933	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
OAKLAND NATIVES GIVE BACK FUND, INC. - 1441 FRANKLIN STREET - OAKLAND, CA 94612	46-5710681	501(C)(3)	200,000.	0.			LEARNING DIFFERENCES
OURWORLDS 416 13TH STREET SUITE 300 SAN DIEGO, CA 92101	85-4030307		200,000.	0.			LEARNING DIFFERENCES
PALOMA LEARNING INC. 1018 PARU STREET ALAMEDA, CA 94501	93-1524068		250,000.	0.			LEARNING DIFFERENCES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
PATHWAYS TO ACCELERATE A CAREER EXPERIENCE (CASA GRANDE UNION HIGH SCHOOL DISTRI - 1362 NORTH CASA GRANDE AVENUE - CASA GRANDE, AZ	86-0992578	501(C)(3)	265,000.	0.			INNOVATIVE SCHOOLS
PINNACLES PREP CHARTER SCHOOL 5898 SQUILCHUCK ROAD WENATCHEE, WA 98801	83-4473193		117,000.	0.			INNOVATIVE SCHOOLS
PLAYERS PHILANTHROPY FUND (PPF) 1122 KENILWORTH DRIVE SUITE 201 TOWSON, MD 21204	27-6601178	501(C)(3)	200,000.	0.			LEARNING SOLUTIONS
PLAYWORKS EDUCATION ENERGIZED 1423 BROADWAY PMB 161 OAKLAND, CA 94612	94-3251867	501(C)(3)	250,000.	0.			LEARNING DIFFERENCES
PROFOUND LADIES 555 FAYETTEVILLE ST STE. 300 RALIEGH, NC 27601	85-3396161	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
PROPEL AMERICA 800 BOYLSTON PO BOX 990443 BOSTON, MA 02199	83-1867782	501(C)(3)	200,000.	0.			LEARNING DIFFERENCES
RADICAL ARTS ACADEMY DENVER (DENVER PUBLIC SCHOOLS) - 3105 N. ELIZABETH ST. - DENVER, CO 80205	85-2070262	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
RECONSTRUCTION US, INC 1283 TUNICA STREET BOX 80160 MEMPHIS, TN 38108	85-0672416		200,000.	0.			RACIAL EQUITY
RENTON SCHOOL DISTRICT 300 SW 7TH STREET RENTON, WA 98057	91-6001635	GOVT	210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
RISE CHILD DEVELOPMENT CENTER 3002 ROCK ROSE PL ROUND ROCK, TX 78665	82-4753609	501(C)(3)	250,000.	0.			LEARNING SOLUTIONS
ROCHESTER EDUCATION ASSOCIATION FOR THE DEVELOPMENT OF YOUTH, INC. - 82 MILLFORD CROSSING - PENFIELD, NY 14526	92-0762152	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
SAN FRANCISCO PARENT COALITION 312 CLAY STREET, SUITE 300 OAKLAND, CA 94607	87-1264048	501(C)(3)	200,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
SANKOFA MONTESSORI 1124 DEKALB AVENUE NE #10 ATLANTA, GA 96817	87-3482630	501(C)(3)	267,500.	0.			INNOVATIVE SCHOOLS
SOCIAL CIPHER 7386 TYLER LANE FONTANA, CA 92336	85-1140752		200,000.	0.			LEARNING DIFFERENCES
SOCIAL OPTICS 125 PADDOCK PLACE DRIVE NASHVILLE, TN 37122	88-2186563		250,000.	0.			RACIAL EQUITY
SOUTH SHORE CHARTER SCHOOL 25 CHURCH STREET RONKONKOMA, NY 11779	88-0604462	501(C)(3)	240,000.	0.			INNOVATIVE SCHOOLS
SPRINGFIELD EMPOWERMENT ZONE PARTNERSHIP - 24 SCHOOL STREET - BOSTON, MA 02108	37-1770485	501(C)(3)	72,500.	0.			INNOVATIVE SCHOOLS
ST. LOUIS VOICES ACADEMY OF MEDIA ARTS - 1220 OLIVE STREET SUITE 200 - ST. LOUIS, MO 63103	86-1346123	501(C)(3)	267,500.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
START LIGHTHOUSE 234 10TH AVENUE #20603 NEW YORK, NY 10017	85-2137528	501(C)(3)	200,000.	0.			RACIAL EQUITY
STEM4REAL 1551 LEHUA STREET HONOLULU, HI 96819	82-5376933	501(C)(3)	250,000.	0.			LEARNING SOLUTIONS
TAPESTRY PUBLIC CHARTER SCHOOL (TAPESTRY) - 3130 RAYMOND DR. - DORAVILLE, GA 30340	46-0560091	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS
TEACH INDY INC 1630 N MERIDIAN STREET SUITE 450 INDIANAPOLIS, IN 46202	88-1682065	501(C)(3)	150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
TEACHERS LIKE ME 4128 TRACY AVENUE KANSAS CITY, MO 64110	85-1954627	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
THE AI EDUCATION PROJECT (AIEDU) 95 THIRD STREET SECOND FLOOR SAN FRANCISCO, CA 94103	84-1839493	501(C)(3)	250,000.	0.			RACIAL EQUITY
THE ANCHOR SCHOOL THE ANCHOR SCHOOL ATLANTA, GA 30312	85-3940446	501(C)(3)	315,000.	0.			INNOVATIVE SCHOOLS
THE LANGUAGE PRESERVATION PROJECT 1143 FRUITVALE DRIVE HOUSTON, TX 77038	84-4226825		210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
THE MANUFACTURING ADVOCACY AND GROWTH NETWORK (MAGNET) - 1800 E 63RD ST - CLEVELAND, OH 44103-3833	34-1455043	501(C)(3)	250,000.	0.			LEARNING DIFFERENCES

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
THE OAKLAND REACH 333 HEGENBERGER ROAD, SUITE 750 OAKLAND, CA 94608	83-1289590	501(C)(3)	250,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
THE OPPORTUNITY TRUST 5501 DELMAR BLVD, SUITE A300 ST. LOUIS, MO 63112	82-1838644	501(C)(3)	127,500.	0.			INNOVATIVE SCHOOLS
THE PRACTICE SPACE 317 11TH ST RICHMOND, RI 94801	81-5115661	501(C)(3)	200,000.	0.			LEARNING SOLUTIONS
THE ROOTS INITIATIVE 12105 SOUTH LA SALLE STREET CHICAGO, IL 60628	32-0659999	501(C)(3)	200,000.	0.			RACIAL EQUITY
THE TEACHERS' LOUNGE, INC. 208 POPLAR STREET ROSLINDALE, MA 02131	84-2578468		210,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
THE TRANSITION ACADEMY 3105 GILLHAM ROAD SUITE 200 KANSAS CITY, MO 64109	84-2533606	501(C)(3)	205,000.	0.			RACIAL EQUITY
THE UNIVERSITY OF MEMPHIS FOUNDATION - 635 NORMAL STREET - MEMPHIS, TN 38152	62-6048540	501(C)(3)	115,000.	0.			INNOVATIVE SCHOOLS
THRIVE COMMUNITY SCHOOL FOUNDATION 7300 OLD SANTA FE TRAIL SANTA FE, NM 87505	88-2759623	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
TRANSCEND, INC. P.O. BOX 24012 NEW YORK, NY 10087-4012	30-0878820	501(C)(3)	215,000.	0.			INNOVATIVE SCHOOLS

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
TRANSFORMATIVE LEARNING SOLUTIONS 451 LAKELAND DRIVE H-6 HOT SPRINGS, AR 71913	82-4334671		150,000.	0.			LEARNING SOLUTIONS
TRUBEL&CO 8 THE GREEN #657A DOVER, DE 19901	88-3957547	501(C)(3)	200,000.	0.			RACIAL EQUITY
TRUE MEASURE COLLABORATIVE 618 NW 75TH ST SEATTLE, WA 98117	88-1813581	501(C)(3)	250,000.	0.			RACIAL EQUITY
TRUEFIKTION 235 WEST VAN BUREN ST. UNIT 2405 CHICAGO, IL 60607	83-4524196		200,000.	0.			LEARNING SOLUTIONS
UPLIFT K12 LLC 945 MCKINNEY ST #12524 HOUSTON, TX 77002	85-1116514		250,000.	0.			LEARNING SOLUTIONS
VERTEX PARTNERSHIP NETWORK 230 E 124TH STREET 4C NEW YORK, NY 10035	83-4296806	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS
VIMENTI PO BOX 31341 SAN JUAN, PR 00929-0000	66-0982894	501(C)(3)	152,500.	0.			INNOVATIVE SCHOOLS
VOCES UNIDAS DE LA MONTAAS P. O. BOX 3157 GLENWOOD SPRINGS, CO 81602	85-0993139	501(C)(3)	150,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
VOLUNTEER SCHOOLS 1008 BATE AVENUE NASHVILLE, TN 37204	85-4371448	501(C)(3)	200,000.	0.			RACIAL EQUITY

Schedule I (Form 990)

Part II Continuation of Grants and Other Assistance to Domestic Organizations and Domestic Governments (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 noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
WARWICK COMMUNITY SCHOOL (TOWN OF WARWICK) - 12 ATHOL RD - WARWICK, MA 01378	04-0001338	GOVT	65,000.	0.			INNOVATIVE SCHOOLS
WASHTENAW INTERMEDIATE SCHOOL DISTRICT - 1819 SOUTH WAGNER ROAD PO BOX 1406 - ANN ARBOR, MI 48106	38-1717462	GOVT	65,000.	0.			INNOVATIVE SCHOOLS
WATTS OF POWER FOUNDATION 1648 W. 20TH STREET LOS ANGELES, LA 90007	83-4510126	501(C)(3)	520,000.	0.			DIVERSE LEADERS & RACIAL EQUITY
WELFIE 5694 MISSION CENTER RD SAN DIEGO, CA 92108	92-1656335		250,000.	0.			LEARNING DIFFERENCES
YOUTH JUSTICE ALLIANCE 1700 S LAMAR BLVD. STE. 338 AUSTIN, TX 78704	86-1221018	501(C)(3)	200,000.	0.			RACIAL EQUITY
YU MING CHARTER SCHOOL II 1086 ALCATRAZ AVENUE OAKLAND, CA 94609	27-4260393	501(C)(3)	165,000.	0.			INNOVATIVE SCHOOLS

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 noncash assistance

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 GRANTEEES 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 CONDUCT REGULAR MANAGEMENT ASSISTANCE CALLS AND SITE VISITS, ALLOWING THEM TO DIRECTLY MONITOR THE USE OF THE GRANT FUNDING. MONTHLY INTERIM GRANT REPORTING VIA PHONE CALLS AND ZOOM MEETINGS ARE CONDUCTED THROUGHOUT THE GRANT PERIOD.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

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 (such as 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 on line 1a?

3 Indicate which, if any, of the following the 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 type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" 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 persons 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" on 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 nonfixed 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" on 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		

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

Schedule J (Form 990) 2023

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 aren't 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 and/or 1099-NEC 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) FRANCES MESSANO CEO (AS OF 1/23)	(i)	447,300.	44,443.	0.	22,500.	9,023.	523,266.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) DANIELLE KRISTINE TOUSSAINT CHIEF EXT. AFFAIRS OFF. (THRU 12/23)	(i)	269,389.	28,210.	48,652.	0.	21,984.	368,235.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) CHRISTOPHER LOZIER CHIEF OPERATING OFFICER/TREASURER	(i)	276,800.	27,635.	0.	19,253.	32,496.	356,184.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) HEATHER MCMANUS CHIEF PEOPLE OFFICER	(i)	289,100.	29,533.	0.	22,304.	7,121.	348,058.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) DELICIA JONES CHIEF STRATEGY OFFICER/SECRETARY	(i)	276,800.	28,300.	0.	22,500.	10,063.	337,663.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MIA HOWARD MANAGING PARTNER	(i)	240,000.	24,066.	0.	18,096.	12,698.	294,860.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) CAMERON WHITE PARTNER	(i)	214,800.	21,716.	0.	9,461.	32,496.	278,473.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) MAGGIE ANDREWS DIRECTOR, DEVELOPMENT	(i)	203,900.	26,034.	0.	18,395.	29,007.	277,336.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JASON ATWOOD DIRECTOR, RESEARCH & LEARNING	(i)	210,800.	21,385.	0.	22,500.	12,698.	267,383.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) NATALIE WILSON PARTNER, EQUITABLE INVESTING	(i)	202,400.	26,160.	0.	9,142.	21,239.	258,941.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(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:

THE ORGANIZATION PROVIDED SEVERANCE AND A PRO-RATED BONUS TO DANIELLE

KRISTINE TOUSSAINT, CHIEF EXTERNAL AFFAIRS OFFICER, AMOUNTING TO \$76,762.

THIS INCLUDED \$48,652 IN SEVERANCE PAY AND A PRO-RATED BONUS OF \$28,210.

SHE PARTED WAYS WITH NEWSCHOOLS IN DECEMBER 2023.

PART I, LINE 7:

BONUSES ARE NON-FIXED PAYMENTS AND ARE DETERMINED AT YEAR-END BASED ON THE

COMPLETION OF ORGANIZATION-WIDE GOALS. BONUSES ARE PAID OUT BASED ON THE

DISCRETION OF THE BOARD.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2023

Open to Public Inspection

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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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	3	5,062,648.	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 V, Donee Acknowledgement	29	0
---	-----------	---

	Yes	No
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 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?		X
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

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

Schedule M (Form 990) 2023

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):

THIS NUMBER REPRESENTS THE NUMBER OF CONTRIBUTIONS, NOT THE NUMBER OF ITEMS CONTRIBUTED.

Multiple horizontal lines for data entry.

**SCHEDULE O
(Form 990)**

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 Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

NEW SCHOOLS FUND

Employer identification number

94-3281780

FORM 990, PART VI, SECTION A, LINE 4:

IN 2023, THE ORGANIZATION AMENDED AND RESTATED ITS BYLAWS. THE CHANGES

INCLUDE:

1. THE MAXIMUM NUMBER OF BOARD DIRECTORS SHALL BE LIMITED TO 15.

2. THE AUDIT COMMITTEE IS AUTHORIZED TO APPROVE THE RETENTION AND

TERMINATION OF AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT TO SERVE AS

AUDITOR, AS WELL AS NEGOTIATE AND APPROVE THE AUDITOR'S COMPENSATION ON

BEHALF OF THE BOARD.

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

THE ORGANIZATION'S ACCOUNTING FIRM WILL FORWARD THE FORM 990 TO THE FINANCE

DIRECTOR FOR REVIEW. THE FINANCE DIRECTOR WILL THEN FORWARD THE FORM 990 TO

THE CEO AND COO FOR 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. 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. CONFLICTS THAT RELATE TO AN

INVESTMENT DECISION REQUIRING BOARD APPROVAL RESULT IN THE RECUSAL OF THAT

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization NEW SCHOOLS FUND	Employer identification number 94-3281780
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INDIVIDUAL FROM THE RECOMMENDATION AND APPROVAL PROCESS.

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.

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

THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS AND CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST. FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC AT ALL TIMES ON THE ORGANIZATION'S WEBSITE.

FORM 990, PART IX, LINE 11G, OTHER FEES:

RESEARCH SERVICES:

PROGRAM SERVICE EXPENSES	5,337,417.
MANAGEMENT AND GENERAL EXPENSES	4,200.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	5,341,617.

PROJECT CONSULTING SERVICES:

PROGRAM SERVICE EXPENSES	1,078,974.
MANAGEMENT AND GENERAL EXPENSES	787,935.
FUNDRAISING EXPENSES	500.

**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.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

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Open to Public Inspection

Name of the organization <p align="center">NEW SCHOOLS FUND</p>	Employer identification number <p align="center">94-3281780</p>
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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

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 SEED, LP	S	1,160,902. FMV	
(2)			
(3)			
(4)			
(5)			
(6)			

