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Amended

Form **990**

Return of Organization Exempt From Income Tax

OMB No 1545-0047

2004Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements.

Open to Public
Inspection

A For the 2004 calendar year, or tax year beginning JUL 1, 2004 and ending JUN 30, 2005

B Check if applicable: ☐ Address change ☒ Name change ☐ Initial return ☐ Final return ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization SCHOOL OF GOVERNMENT FOUNDATION, INC.		D Employer identification number 56-1966429	
		Number and street (or P.O. box if mail is not delivered to street address) CB #3330 KNAPP BUILDING		Room/suite	E Telephone number (919) 962-4247
		City or town, state or country, and ZIP + 4 CHAPEL HILL, NC 27599-3330		F Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	
		• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).			
G Website: N/A					
J Organization type (check only) ☒ 501(c) (3) (insert no.) ☐ 4947(a)(1) or ☐ 527					
K Check here ☐ if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS; but if the organization received a Form 990 Package in the mail, it should file a return without financial data. Some states require a complete return.					
L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 2,281,619.					
M Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)					

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Direct public support	1a	1,846,477.	
	b	Indirect public support	1b		
	c	Government contributions (grants)	1c		
	d	Total (add lines 1a through 1c) (cash \$ 1,846,477. noncash \$ _____)	1d	1,846,477.	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3	Membership dues and assessments	3		
	4	Interest on savings and temporary cash investments	4		
	5	Dividends and interest from securities	5	186,704.	
	6a	Gross rents	6a		
	b	Less: rental expenses	6b		
	c	Net rental income or (loss) (subtract line 6b from line 6a)	6c		
7	Other investment income (describe INVESTMENT FUND CAPITAL GAINS)	7	217,212.		
Expenses	8a	Gross amount from sales of assets other than inventory	(A) Securities	(B) Other	
	b	Less: cost or other basis and sales expenses	8a		
	c	Gain or (loss) (attach schedule)	8b		
	d	Net gain or (loss) (combine line 8c, columns (A) and (B))	8c		
	8d		8d		
	9	Special events and activities (attach schedule). If any amount is from gaming, check here ☐			
	a	Gross revenue (not including \$ _____ of contributions reported on line 1a)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
	c	Net income or (loss) from special events (subtract line 9b from line 9a)	9c		
	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c		
Net Assets	11	Other revenue (from Part VII, line 103)	11	31,226.	
	12	Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	2,281,619.	
	13	Program services (from line 44, column (B))	13	888,931.	
	14	Management and general (from line 44, column (C))	14	119,799.	
	15	Fundraising (from line 44, column (D))	15	245,482.	
	16	Payments to affiliates (attach schedule)	16		
	17	Total expenses (add lines 16 and 44, column (A))	17	1,254,212.	
	18	Excess or (deficit) for the year (subtract line 17 from line 12)	18	1,027,407.	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	5,970,944.	
	20	Other changes in net assets or fund balances (attach explanation) SEE STATEMENT 1	20	146,074.	
21	Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	7,144,425.		

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions

Form 990 (2004)

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2004.08010 SCHOOL OF GOVERNMENT FOUNDA 17928__1

NO STATUTE ISSUE

SCANNED JAN 29 2013

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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc.	25	0.	0.	0.
26 Other salaries and wages	26			
27 Pension plan contributions	27			
28 Other employee benefits	28			
29 Payroll taxes	29			
30 Professional fundraising fees	30			
31 Accounting fees	31	10,285.	10,285.	
32 Legal fees	32			
33 Supplies	33	25,983.	23,117.	2,866.
34 Telephone	34	7,331.	7,331.	
35 Postage and shipping	35			
36 Occupancy	36			
37 Equipment rental and maintenance	37			
38 Printing and publications	38	52,501.	34,131.	18,370.
39 Travel	39	3,652.	3,631.	21.
40 Conferences, conventions, and meetings	40	26,485.	15,589.	10,896.
41 Interest	41			
42 Depreciation, depletion, etc. (attach schedule)	42			
43 Other expenses not covered above (itemize):				
a _____	43a			
b _____	43b			
c _____	43c			
d _____	43d			
e SEE STATEMENT 2	43e	1,127,975.	888,931.	25,715.
44 Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	1,254,212.	888,931.	119,799.

Joint Costs. Check ☐ if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?

Yes ☐ No ☒

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments

What is the organization's primary exempt purpose? SEE STATEMENT 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts, but optional for others.)

a SUPPORT OF THE SCHOOL OF GOVERNMENT AT THE UNIVERSITY OF NC AT CHAPEL HILL.	(Grants and allocations \$ 888,931.)	888,931.
b	(Grants and allocations \$)	
c	(Grants and allocations \$)	
d	(Grants and allocations \$)	
e Other program services (attach schedule)	(Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)		888,931.

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Form 990 (2004)

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing		45
	46 Savings and temporary cash investments	2,140,583.	46 1,752,438.
	47 a Accounts receivable	47a 139,309.	
	b Less: allowance for doubtful accounts	47b 61,822.	47c 139,309.
	48 a Pledges receivable	48a 212,596.	
	b Less: allowance for doubtful accounts	48b 4,252.	48c 208,344.
	49 Grants receivable	210,000.	49 280,000.
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	4,110.	53 32,881.
	54 Investments - securities		54
	55 a Investments - land, buildings, and equipment basis	55a	
	b Less: accumulated depreciation	55b	55c
56 Investments - other	SEE STATEMENT 4 2,721,820.	56 4,295,562.	
57 a Land, buildings, and equipment basis	57a 2,432.		
b Less: accumulated depreciation	57b 2,432.	57c	
58 Other assets (describe SEE STATEMENT 5)	631,108.	58 567,682.	
59 Total assets (add lines 45 through 58) (must equal line 74)	6,101,421.	59 7,276,216.	
Liabilities	60 Accounts payable and accrued expenses	39,047.	60 9,795.
	61 Grants payable		61
	62 Deferred revenue		62 50,882.
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable		64b
	65 Other liabilities (describe SEE STATEMENT 6)	91,430.	65 71,114.
66 Total liabilities (add lines 60 through 65)	130,477.	66 131,791.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	3,685,959.	67 4,796,254.
	68 Temporarily restricted	1,615,532.	68 1,622,156.
	69 Permanently restricted	669,453.	69 726,015.
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 70 through 74		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)	5,970,944.	73 7,144,425.
	74 Total liabilities and net assets / fund balances (add lines 66 and 73)	6,101,421.	74 7,276,216.

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes.	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization and check whether it is ☐ exempt or ☐ nonexempt.		
81 a	Enter direct or indirect political expenditures. See line 81 instructions	81a	0.
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.)	82b	N/A
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b	N/A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	85a	N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.	85b	N/A
c	Dues, assessments, and similar amounts from members	85c	N/A
d	Section 162(e) lobbying and political expenditures	85d	N/A
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	N/A
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	N/A
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) organizations Enter: a Initiation fees and capital contributions included on line 12	86a	N/A
b	Gross receipts, included on line 12, for public use of club facilities	86b	N/A
87	501(c)(12) organizations Enter: a Gross income from members or shareholders	87a	N/A
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	87b	N/A
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations Enter: Amount of tax imposed on the organization during the year under section 4911 0., section 4912 0.; section 4955 0.		
b	501(c)(3) and 501(c)(4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter: Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed NONE		
b	Number of employees employed in the pay period that includes March 12, 2004	90b	0
91	The books are in care of THOMAS THORNBURG Telephone no. 919-962-4247		
Located at CB #3330 KNAPP BUILDING, CHAPEL HILL, NC		ZIP + 4 27599	
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here and enter the amount of tax-exempt interest received or accrued during the tax year	92	N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a					
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	186,704.	
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			18	217,212.	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue:					
a SALES TAX REFUND					31,226.
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				403,916.	31,226.
105 Total (add line 104, columns (B), (D), and (E))					435,142.

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	SEE STATEMENT 8

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Please Sign Here	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.			
	Signature of officer		Date	Type or print name and title.
Paid Preparer's Use Only	Preparer's signature	ROBIN MCDUFFIE	Date	Check if self-employed ☐
	Firm's name (or yours if self-employed), address, and ZIP + 4	BLACKMAN & SLOOP, CPAS, P.A. 1414 RALEIGH RD, SUITE 300 CHAPEL HILL, NC 27517	EIN	Preparer's SSN or PTIN
423161 01-13-05	Phone no. (919) 942-8700			

ARTICLES OF AMENDMENT
OF
THE INSTITUTE OF GOVERNMENT FOUNDATION, INC.

Pursuant to § 55A-10-05 of the General Statutes of North Carolina, the undersigned corporation hereby submits these Articles of Amendment for the purpose of amending its Articles of Incorporation.

1. The name of the corporation is The Institute of Government Foundation, Inc.
2. The corporation has no members. At a meeting of its Board of Directors duly held on December 7, 2004, the following amendment to the Articles of Incorporation of the corporation was duly adopted by the vote of a majority of the directors then in office:

"The Foundation's Articles of Incorporation shall be amended by deleting Article I in its entirety and inserting in lieu thereof the following:

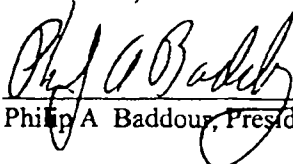
Article I

Name of Corporation

The name of the corporation is The School of Government Foundation, Inc.

This the 7th day of December, 2004.

THE INSTITUTE OF GOVERNMENT
FOUNDATION, INC.

By: 
Philip A Baddour, President