



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☐ Amended return

☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization

JUILLIARD SCHOOL

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

60 LINCOLN CENTER PLAZA

City or town, state or country, and ZIP + 4

NEW YORK, NY 10023

D Employer identification number

13-1624067

E Telephone number

(212) 799-5000

G Gross receipts \$ 425,727,346

F Name and address of Principal Officer

Christine Todd

60 Lincoln Center Plaza

New York, NY 10023

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

(If "No," attach a list See instructions)

H(c) Group Exemption Number

I Tax-exempt status

☒ 501(c) (3) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site: WWW JUILLIARD EDU

K Type of organization

☒ Corporation ☐ trust ☐ association ☐ other

L Year of Formation 1934

M State of legal domicile NY

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities The mission of The Juilliard School is to provide the highest caliber of artistic education for gifted musicians, dancers, and actors from around the world so that they may achieve their fullest potential as artists, leaders, and global citizens	
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 28
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 27
	5	Total number of employees (Part V, line 2a)	5 2,354
	6	Total number of volunteers (estimate if necessary)	6 15
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a -786,456
	b	Net unrelated business taxable income from Form 990-T, line 34	7b -508,489
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 42,176,518 Current Year 27,504,217
	9	Program service revenue (Part VIII, line 2g)	25,231,959 31,127,221
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	38,640,733 -23,232,811
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,505,136 459,685
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	111,554,346 35,858,312
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	16,938,651 17,689,509
	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)	37,851,037 40,119,925
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0 0
	b	(Total fundraising expenses, Part IX, column (D), line 25 2,547,971)	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	21,327,782 27,620,044
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	76,117,470 85,429,478
	19	Revenue less expenses Subtract line 18 from line 12	35,436,876 -49,571,166
Net Assets or Fund Balances			Beginning of Year End of Year
	20	Total assets (Part X, line 16)	1,045,364,017 915,122,109
	21	Total liabilities (Part X, line 26)	201,955,604 246,829,348
	22	Net assets or fund balances Subtract line 21 from line 20	843,408,413 668,292,761

Part II Signature Block

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

2010-05-14

Date

Christine Todd VP-Finance & Controller

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4

EIN

Phone no

May the IRS discuss this return with the preparer shown above? (See instructions)

☐ Yes ☐ No

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

Cat No 11282Y

Form 990 (2008)

Part IIISTatement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

The mission of The Juilliard School is to provide the highest caliber of artistic education for gifted musicians, dancers, and actors from around the world so that they may achieve their fullest potential as artists, leaders, and global citizens

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

YesNo

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

YesNo

If “Yes,” describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization’s three largest program services by expenses
Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts 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 \$ 36,291,249 including grants of \$ 0) (Revenue \$ 26,458,409)
Educational Delivery, General/Other Instruction Salaries relating to the educational function of the School, plant maintenance allocable to instruction, teaching materials and services, instrument maintenance and repair (1000 approx college and pre-college students)

4b

(Code) (Expenses \$ 16,286,558 including grants of \$ 16,286,558) (Revenue \$ 0)
Student Financial Aid Programs Student assistance Scholarships and other student aid awarded to approximately 75% of the student body, grants received and distributed to eligible students (750 approx college and pre-college students)

4c

(Code) (Expenses \$ 13,207,107 including grants of \$ 1,402,951) (Revenue \$ 4,939,397)
Higher Education Other program services including auxiliary services (bookstore), support of student services, miscellaneous program-related expenses, contractual contribution to LCPA, Inc in support of performance facilities and programs, pension, medical insurance, and other welfare costs

(Code) (Expenses \$ 2,388,603 including grants of \$ 0) (Revenue \$ 170,626)
Performing Arts Programs Performing arts production Concert, opera, drama, and dance presentations by the student body to the general public, performing arts programs for primary and secondary schools (750 performances)

4d

Other program services (Describe in Schedule O)
(Expenses \$ 2,388,603 including grants of \$ 0) (Revenue \$ 170,626)

4e

Total program service expenses \$ 68,173,517 Must equal Part IX, Line 25, column (B).

Form 990 (2008)

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)? If "Yes," complete Schedule A 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors? 	Yes	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		No
4	Section 501(c)(3) organizations Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		No
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		No
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		No
10	Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	Yes	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable 	Yes	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	Yes	
13	Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the U S?		No
14b	b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U S? If "Yes," complete Schedule F, Part I 	Yes	
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		No
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		No
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		No
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		No
19	Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		No
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III 	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J 	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b–24d and complete Schedule K. If "No," go to question 25 	Yes	
24b	b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		No
24c	c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		No
24d	d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		No
25a	Section 501(c)(3) and 501(c)(4) organizations Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		No
25b	b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		No

Part IV **Checklist of Required Schedules** *(Continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		No
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> 	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> 	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
36	501(c)(3) organizations Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		No
37	Did the organization conduct more than 5 percent of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		No

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	1,362	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	2,354	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required? . . .	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? . . .	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

Part VI

Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

1a

Enter the number of voting members of the governing body

1a

28

1b

Enter the number of voting members that are independent

1b

27

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?

2

No

3

Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

3

No

4

Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?

4

No

5

Did the organization become aware during the year of a material diversion of the organization's assets?

5

No

6

Does the organization have members or stockholders?

6

No

7a

Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?

7a

No

7b

Are any decisions of the governing body subject to approval by members, stockholders, or other persons?

7b

No

8

Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

8a

the governing body?

8a

Yes

8b

each committee with authority to act on behalf of the governing body?

8b

Yes

9a

Does the organization have local chapters, branches, or affiliates?

9a

No

9b

If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?

9b

10

Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990

10

Yes

11

Is there any officer, director or 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 in Schedule O

11

No

Section B. Policies

12a

Does the organization have a written conflict of interest policy? If "No", go to line 13

12a

Yes

12b

Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

12b

Yes

12c

Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done

12c

Yes

13

Does the organization have a written whistleblower policy?

13

Yes

14

Does the organization have a written document retention and destruction policy?

14

Yes

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?

15a

Yes

15b

Other officers or key employees of the organization?

15b

Yes

Describe the process in Schedule O

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?

16a

No

16b

If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

16b

Section C. Disclosure

17

List the States with which a copy of this Form 990 is required to be filed

NY

18

Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ own website ☒ another's website ☒ upon request

19

Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.

20

State the name, physical address, and telephone number of the person who possesses the books and records of the organization.
Christine Todd VP Finance and Controller
The Juilliard School
60 Lincoln Center Plaza
New York, NY 10023
(212) 799-5000

Form 990 (2008)

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

☐ Check this box if the organization did not compensate any officer, director, trustee or key employee

[illegible]

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
1b Total									3,083,793	0	320,738

	Yes	No
3		No
4	Yes	
5		No

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization		
(A) Name and business address	(B) Description of services	(C) Compensation
Lincoln Center Development Project Inc 1865 Broadway New York, NY 10023	Construction Management	1,526,829
Ernst & Young LLP 5 Times Square New York, NY 10036	Audit	189,792
SSI (US) Inc 401 North Michigan Avenue Chicago, IL 60693	Employment Search Firm	165,678
2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization		3

Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a0	27,504,217					
	b	Membership dues	0						
			1b						
	c	Fundraising events	0					1c	
	d	Related organizations . . .	0					1d	
	e	Government grants (contributions)	688,961					1e	
	f	All other contributions, gifts, grants, and similar amounts not included above	26,815,256					1f	
	g	Noncash contributions included in lines 1a-1f \$ 1,869,488							
	h	Total (Add lines 1a-1f)							
Program Service Revenue			Business Code						
	2a	Tuition & fees	611,310	26,369,416	26,369,416	0	0		
	b	Residence hall	611,710	4,488,368	3,993,705	0	494,663		
	c	User fees, education programming	611,710	265,589	265,589	0	0		
	d	Student loan income	900,099	3,848	3,848	0	0		
	e								
	f	All other program service revenue		0	0	0	0		
	g	Total. Add lines 2a-2f							
		\$ 31,127,221							
Other Revenue	3	Investment income (including dividends, interest other similar amounts)		10,355,193	0	-815,718	11,170,911		
	4	Income from investment of tax-exempt bond proceeds		605,451	605,451	0	0		
	5	Royalties		100,000	0	0	100,000		
	6a	Gross Rents	(i) Real	(ii) Personal					
	b	Less rental expenses							
	c	Rental income or (loss)	0	0					
	d	Net rental income or (loss)							
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other					
			354,845,908	0					
			389,039,363	0					
			-34,193,455	0					
	b	Less cost or other basis and sales expenses							
	c	Gain or (loss)	-34,193,455	0					
	d	Net gain or (loss)		-34,193,455	0	0	-34,193,455		
	8a	Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000	a	0	0	0	0		
				b				Less direct expenses	0
				c				Net income or (loss) from fundraising events	
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000	a						
				b				Less direct expenses	
				c				Net income or (loss) from gaming activities	
	10a	Gross sales of inventory, less returns and allowances	a	1,160,094					
				b				Less cost of goods sold	829,671
				c				Net income or (loss) from sales of inventory	
		Miscellaneous Revenue	Business Code						
	11a	Advertising revenue	900,099	29,262	0	29,262	0		
	b								
	c								
d	All other revenue		0	0	0	0			
e	Total. Add lines 11a-11d								
	\$ 29,262								
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			35,858,312	31,568,432	-786,456	-22,427,881		

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) but are not required to complete columns (B), (C), and (D).					
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 governments and organizations in the U S See Part IV, line 21	0	0		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	17,689,509	17,689,509		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	0	0		
4	Benefits paid to or for members	0	0		
5	Compensation of current officers, directors, trustees, and key employees	2,268,102	689,612	1,070,495	507,995
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7	Other salaries and wages	30,117,575	23,821,985	0	1,136,899
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,756,553	1,389,374	300,871	66,308
9	Other employee benefits	3,401,876	2,690,769	582,691	128,416
10	Payroll taxes	2,575,819	1,949,548	495,443	130,828
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	142,552	0	126,849	15,703
c	Accounting	187,652	0	187,652	0
d	Lobbying	0	0	0	0
e	Professional fundraising See Part IV, line 17	0			0
f	Investment management fees	2,550,198	0	2,550,198	0
g	Other	460,046	0	420,901	39,145
12	Advertising and promotion	871,961	653,971	43,598	174,392
13	Office expenses	1,280,537	745,353	481,260	53,924
14	Information technology	679,057	0	679,057	0
15	Royalties	0	0	0	0
16	Occupancy	5,690,665	5,369,143	292,113	29,409
17	Travel	107,520	48,384	5,376	53,760
18	Payments of travel or entertainment expenses for any Federal, state or local public officials	0	0	0	0
19	Conferences, conventions and meetings	0	0	0	0
20	Interest	4,925,372	4,432,835	443,283	49,254
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	3,232,062	2,975,350	231,697	25,015
23	Insurance	1,243,101	0	1,243,101	0
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	Concert, opera, drama & dance production	2,233,912	2,233,912	0	0
b	Auxiliary services (bookstore, cafeteria)	1,508,362	1,508,362	0	0
c	Student activities & outreach	322,524	322,524	0	0
d	Instrument acquisition, repair & maintenance	683,865	683,865	0	0
e	Miscellaneous	1,500,658	969,021	394,714	136,923
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	85,429,478	68,173,517	14,707,990	2,547,971
26	Joint Costs. Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X **Balance Sheet**

		(A) Beginning of year		(B) End of year
Assets	1	Cash—non-interest-bearing	8,571,380	1 4,386,904
	2	Savings and temporary cash investments	3,074,490	2 10,012,407
	3	Pledges and grants receivable, net	52,299,593	3 41,789,075
	4	Accounts receivable, net	2,285,927	4 2,253,833
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>	0	5 0
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>	0	6 0
	7	Notes and loans receivable, net	1,250,926	7 1,158,249
	8	Inventories for sale or use	573,043	8 631,989
	9	Prepaid expenses and deferred charges	3,555,716	9 2,903,566
	10a	Land, buildings, and equipment cost basis		
		10a 239,561,738		
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>		
		10b 47,926,338	137,707,457	10c 191,635,400
	11	Investments—publicly traded securities	355,562,448	11 279,408,617
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	419,264,696	12 347,085,642
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>	59,063,737	13 32,195,621
14	Intangible assets		14	
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	2,154,604	15 1,660,806	
16	Total assets. Add lines 1 through 15 (must equal line 34)	1,045,364,017	16 915,122,109	
Liabilities	17	Accounts payable and accrued expenses	21,614,876	17 18,729,799
	18	Grants payable	0	18 0
	19	Deferred revenue	521,140	19 574,773
	20	Tax-exempt bond liabilities	160,000,000	20 194,995,000
	21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>	0	22 0
	23	Secured mortgages and notes payable to unrelated third parties	0	23 0
	24	Unsecured notes and loans payable		24
	25	Other liabilities <i>Complete Part X of Schedule D</i>	19,819,588	25 32,529,776
	26	Total liabilities. Add lines 17 through 25	201,955,604	26 246,829,348
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27	Unrestricted net assets	401,669,316	27 291,727,851
	28	Temporarily restricted net assets	179,309,910	28 117,333,019
	29	Permanently restricted net assets	262,429,187	29 259,231,891
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30	Capital stock or trust principal, or current funds		30
	31	Paid-in or capital surplus, or land, building or equipment fund		31
	32	Retained earnings, endowment, accumulated income, or other funds		32
	33	Total net assets or fund balances	843,408,413	33 668,292,761
	34	Total liabilities and net assets/fund balances	1,045,364,017	34 915,122,109

Part XI **Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☒ accrual ☐ other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b Yes	
c	If "Yes" to lines 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?	2c Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a Yes	
b	If "Yes," did the organization undergo the required audit or audits?	3b Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization JUILLIARD SCHOOL	Employer identification number 13-1624067
--	--

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

The organization is not a private foundation because it is (Please check only one organization)

1

☐

2

☒

3

☐

4

☐

5

☐

6

☐

7

☐

8

☐

9

☐

10

☐

11

☐

e

☐

f

☐

g

☐

h

☐

A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).

A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)

A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)

A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)

A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)

A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)

An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h
a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
(ii) a family member of a person described in (i) above?
(iii) a 35% controlled entity of a person described in (i) or (ii) above?

Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (See Instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in IRC 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.)

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
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 line 1-3						
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
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 IV)						
11 Total Support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	
16a 33 1/3% Test - 2008. 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		☐
b 33 1/3% Test - 2007. If the organization did not check the 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		☐
17a 10% Facts and Circumstances Test - 2008. 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 IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
b 10% Facts and Circumstances Test - 2007. 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 IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		☐
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		☐

Part IIISupport Schedule for Organizations Described in IRC 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. 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% Tests - 2007. 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

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 13-1624067
Name: JUILLIARD SCHOOL

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Bruce Kovner , Chairman	3 00	X						0	0	0
Elizabeth J McCormack , Vice Chairman	1 00	X						0	0	0
Julie Anne Choi , Board Member	2 00	X						0	0	0
Kenneth S Davidson , Board Member	2 00	X						0	0	0
Bernard T Ferrari MD , Board Member	1 00	X						0	0	0
Keith R Gollust , Board Member	2 00	X						0	0	0
Mary Rodgers Guettel , Board Member	1 00	X						0	0	0
Joan W Harris , Board Member	1 00	X						0	0	0
Bradley H Jack , Board Member	1 00	X						0	0	0
Edward E Johnson Jr , Board Member	1 00	X						0	0	0
Sidney R Knafel , Board Member	1 00	X						0	0	0
J Christopher Kojima , Board Member	1 00	X						0	0	0
June Noble Larkin , Board Member	1 00	X						0	0	0
Karen M Levy , Board Member	1 00	X						0	0	0
Vincent A Mai , Board Member	1 00	X						0	0	0
James S Marcus , Board Member	1 00	X						0	0	0
Nancy Marks , Board Member	1 00	X						0	0	0
Wynton Marsalis , Board Member	1 00	X						0	0	0
Stephanie Palmer McClelland , Board Member	1 00	X						0	0	0
Lester S Morse Jr , Board Member	1 00	X						0	0	0
Katheryn C Patterson , Board Member	2 00	X						0	0	0
Charles Prince , Board Member	1 00	X						0	0	0
John J Roberts , Board Member	1 00	X						0	0	0
Susan W Rose , Board Member	1 00	X						0	0	0
Joan Steinberg , Board Member	1 00	X						0	0	0
Craig M Watjen , Board Member	1 00	X						0	0	0
Saundra Whitney , Board Member	1 00	X						0	0	0
Joseph W Polisi , President	50 00	X		X				647,847	0	38,517
Ara Guzelimian , Provost & Dean	50 00			X				321,459	0	16,392
Jon Rosenhein , Vice President & Chief Operating Officer	50 00			X				287,395	0	39,392

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Riccardo Salmona , Vice President of Development & Public Affairs	50 00			X				259,062	0	40,759
Laurie Carter , Vice President & General Counsel	50 00				X			204,616	0	37,981
Christine Todd , Vice President for Finance & Controller	50 00				X			169,689	0	22,858
Joseph Mastrangelo , Vice President for Facilities Management	50 00				X			157,187	0	32,459
Heidi Castleman , Viola Faculty	50 00					X		163,893	0	18,153
James Houghton , Artistic Director	50 00					X		221,673	0	8,885
Yoheved Kaplinsky , Artistic Director & Piano Faculty	50 00					X		227,009	0	23,135
Masao Kawasaki , Violin Faculty	50 00					X		169,896	0	13,262
David Marcus , Chief Investment O ff	50 00					X		254,067	0	28,945

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number

13-1624067

Part I

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate Contributions to (during year)	
3	Aggregate Grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	
	☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	
	☐ Yes ☐ No	

Part II

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

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or pleasure)

☐ Preservation of an historically importantly land area

☐ Protection of natural habitat

☐ Preservation of certified historic structure

☐ Preservation of open space

2

Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

a

Total number of conservation easements

b

Total acreage restricted by conservation easements

c

Number of conservation easements on a certified historic structure included in (a)

d

Number of conservation easements included in (c) acquired after 8/17/06

Held at the End of the Year

2a

2b

2c

2d

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶

4

Number of states where property subject to conservation easement is located ▶

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☐ Yes

☐ No

6

Staff or volunteer hours devoted to monitoring, inspecting and enforcing easements during the year ▶

7

Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes

☐ No

9

In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization’s financial statements that describes the organization’s accounting for conservation easements

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$
	(ii) Assets included in Form 990, Part X	▶ \$
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ 0
b	Assets included in Form 990, Part X	▶ \$ 0

Part III

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

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

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

Trust, Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to 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 why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to 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	766,148,903				
b Contributions	22,268,371				
c Investment earnings or losses	-139,340,732				
d Grants or scholarships	12,224,833				
e Other expenditures for facilities and programs	23,325,506				
f Administrative expenses	0				
g End of year balance	613,526,203				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 23 7 %

b

Permanent endowment ▶ 76 3 %

c

Term endowment ▶ 0 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

3a(i)

No

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land	0	2,421,438		2,421,438
b Buildings	0	33,308,239	22,068,680	11,239,559
c Leasehold improvements	0	28,684,662	18,450,885	10,233,777
d Equipment	0	10,522,537	7,406,773	3,115,764
e Other	0	164,624,862	0	164,624,862
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				191,635,400

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other Private equity & hedge fund investments	347,085,642	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)	347,085,642	

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Investments limited as to use (bond proceeds)	32,195,621	F
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶	32,195,621	

(a) Description	(b) Book value
Assets held in trust (split-interest agreements)	1,660,806
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.) ▶	1,660,806

(a) Description of Liability	(b) Amount
Federal Income Taxes	0
Fair value of interest rate swap agreements	21,956,573
Federal loan capital advances	1,093,878
Liabilities to annuitants	1,169,115
Liability for investment held for IMA	8,310,210
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	32,529,776

Schedule D (Form 990) 2008

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	35,858,312
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	85,429,478
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-49,571,166
4	Net unrealized gains (losses) on investments	4	-112,372,203
5	Donated services and use of facilities	5	0
6	Investment expenses	6	0
7	Prior period adjustments	7	0
8	Other (Describe in Part XIV)	8	-13,184,959
9	Total adjustments (net) Add lines 4 - 8	9	-125,557,162
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-175,128,328

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	19,338,097
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	0
b	Donated services and use of facilities	2b	0
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIV)	2d	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	19,338,097
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	2,550,198
b	Other (Describe in Part XIV)	4b	13,970,017
c	Add lines 4a and 4b	4c	16,520,215
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	35,858,312

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	194,466,425
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	0
b	Prior year adjustments	2b	0
c	Losses reported on Form 990, Part IX, line 25	2c	0
d	Other (Describe in Part XIV)	2d	129,877,083
e	Add lines 2a through 2d	2e	129,877,083
3	Subtract line 2e from line 1	3	64,589,342
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	2,550,198
b	Other (Describe in Part XIV)	4b	18,289,938
c	Add lines 4a and 4b	4c	20,840,136
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	85,429,478

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part XIV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b

Identifier	Return Reference	Explanation
------------	------------------	-------------

SCHEDULE E

(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2008

Open to Public Inspection

Department of the Treasury

Internal Revenue Service

Attach to Form 990 or Form 990-EZ. To be completed by organizations that answer "Yes" to Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.

Name of the organization JUILLIARD SCHOOL	Employer identification number 13-1624067
--	--

		YES	NO
1	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	Yes	
2	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	Yes	
3	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain Under Rev Proc 75-50, 4 03(2)(b), Juilliard would seem to be exempt in that it "customarily draws a substantial percentage of its students nationwide or worldwide from a large geographic section of the U S and follows a racially non-discriminatory policy " However, the School's policy of non-discrimination for admissions and financial aid awards is clearly stated in admissions materials sent to all prospective students	Yes	
4	Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff? b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)	Yes	
5	Does the organization discriminate by race in any way with respect to a Students' rights or privileges? b Admissions policies? c Employment of faculty or administrative staff? d Scholarships or other financial assistance? e Educational policies? f Use of facilities? g Athletic programs? h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		No
			No
			No
			No
			No
			No
			No
			No
6a	Does the organization receive any financial aid or assistance from a governmental agency?	Yes	
6b	Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 6a or b, please explain using an attached statement		No
7	Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation	Yes	

Statement of Activities Outside the United States

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

OMB No 1545-0047

2008

Open to Public Inspection

Employer identification number

13-1624067

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. 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 For grant makers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures in region
Europe (including Iceland and Greenland)	0	0	Program Services	The Dance Division, in support of its mission to develop and educate student performers, performed in Europe as part of a spring tour. In addition to performances, the students attended master classes and collaborated with local dance groups.	80,910
Europe (including Iceland and Greenland)	0	0	Program Services	The School is invested as a limited partner in certain funds in Europe.	0
East Asia and the Pacific	0	0	Program Services	The School is invested as a limited partner in certain funds in East Asia and the Pacific.	0
South Asia	0	0	Program Services	The School is invested as a limited partner in certain funds in South Asia.	0
Totals ▶	0	0			80,910

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Check this box if no one recipient received more than \$5,000 ☐ ☐
Use Schedule F-1 if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter  _____

3 Enter total number of other organizations or entities ►

Complete this part to provide the information required in Part I, line 2, and any other additional information.

Schedule F (Form 990) 2008

Software ID: 08000095

Software Version: v1.00

EIN: 13-1624067

Name: JUILLIARD SCHOOL

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
--------------------------	--	------------	----------------------	--------------------------	---------------------------------	-----------------------------------	--	---

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
JUILLIARD SCHOOL

Grants and Other Assistance to Organizations,
Governments and Individuals in the U.S.

Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22. Attach to Form 990.

OMB No 1545-0047

2008

Open to Public
Inspection

Employer identification number
13-1624067

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 Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 if additional space is needed.

1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance

- 2

Enter total number of section 501(c)(3) and government organizations
- 3

Enter total number of other organizations

Part IIIGrants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
Student scholarships	813	14,417,974	0	FMV	
Bilateral exchange contract with LCPA	1	1,402,951	0	FMV	
Federal financial aid grants and allocations	251	705,346	0	FMV	
Fellowships	181	610,479	0	FMV	
Prizes and living expense grants	63	244,157	26,879	FMV	Non-cash living expense grants
Other Grants	6	281,723	0	FMV	

Part IVSupplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.
See Additional Data Table

Identifier	Return Reference	Explanation
SchI_P01_S00_L02	Schedule I, Part I, Line 2	As federally mandated, the School prepares annually a student cost of attendance budget, which includes tuition, room and board, and an estimate for the cost of books, supplies, transportation, and personal expenses. The School then awards federal, state and institutional aid based upon the cost of attendance and the family's expected contribution, as determined by the Federal needs analysis formula. Students do not receive funding in excess of the cost of attendance, and in cases where outside grants are received, student self-help aid (i.e. loans and work-study) is reduced first to ensure that aid is not over-awarded. Students must document additional educationally-related expenses in order to receive funding above their unmet need.

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

► Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

Part I

Questions Regarding Compensation

	Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items ☒ First class or charter travel ☒ Travel for companions ☐ Tax idemnification and gross-up payments ☒ Discretionary spending account ☒ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☐ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)		
b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b Yes	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2 Yes	
3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply ☒ Compensation committee ☒ Independent compensation consultant ☒ Form 990 of other organizations ☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee		
4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a 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	4a 4b 4c	No No No
501(c)(3) and 501(c)(4) organizations only must complete lines 5-8. 5 For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of a The organization? b Any related organization? If "Yes," to line 5a or 5b, describe in Part III	5a 5b	No No
6 For persons listed in 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," to line 6a or 6b, describe in Part III	6a 6b	No No
7 For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	No
8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53 4958-4(a)(3)? If "Yes," describe in Part III	8	No

Part II

Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

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

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Joseph W Polisi	(i)	571,509	0	76,338	23,000	17,185	688,032	0
	(ii)	0	0	0	0	0	0	0
Ara Guzelimian	(i)	282,918	0	38,541	0	17,485	338,944	0
	(ii)	0	0	0	0	0	0	0
Jon Rosenhein	(i)	287,188	0	207	23,000	17,882	328,277	0
	(ii)	0	0	0	0	0	0	0
Riccardo Salmona	(i)	258,855	0	207	24,360	17,701	301,123	0
	(ii)	0	0	0	0	0	0	0
Laurie Carter	(i)	204,481	0	135	21,589	17,829	244,034	0
	(ii)	0	0	0	0	0	0	0
Christine Todd	(i)	169,614	0	76	17,124	7,022	193,836	0
	(ii)	0	0	0	0	0	0	0
Joseph Mastrangelo	(i)	156,890	0	297	16,059	17,633	190,879	0
	(ii)	0	0	0	0	0	0	0
Heidi Castleman	(i)	162,252	0	1,641	11,355	7,772	183,020	0
	(ii)	0	0	0	0	0	0	0
James Houghton	(i)	205,000	0	16,673	8,885	765	231,323	0
	(ii)	0	0	0	0	0	0	0
Yoheved Kaplinsky	(i)	225,821	0	1,188	17,019	7,531	251,559	0
	(ii)	0	0	0	0	0	0	0
Masao Kawasaki	(i)	169,297	0	599	13,262	738	183,896	0
	(ii)	0	0	0	0	0	0	0
David Marcus	(i)	228,895	0	25,173	18,000	11,769	283,837	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

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

[illegible]

Software ID: 08000095
Software Version: v1.00
EIN: 13-1624067
Name: JUILLIARD SCHOOL

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Joseph W Polisi	(i)	571,509	0	76,338	23,000	17,185	688,032	0
	(ii)	0	0	0	0	0	0	0
Ara Guzelimian	(i)	282,918	0	38,541	0	17,485	338,944	0
	(ii)	0	0	0	0	0	0	0
Jon Rosenheim	(i)	287,188	0	207	23,000	17,882	328,277	0
	(ii)	0	0	0	0	0	0	0
Riccardo Salmona	(i)	258,855	0	207	24,360	17,701	301,123	0
	(ii)	0	0	0	0	0	0	0
Laurie Carter	(i)	204,481	0	135	21,589	17,829	244,034	0
	(ii)	0	0	0	0	0	0	0
Christine Todd	(i)	169,614	0	76	17,124	7,022	193,836	0
	(ii)	0	0	0	0	0	0	0
Joseph Mastrangelo	(i)	156,890	0	297	16,059	17,633	190,879	0
	(ii)	0	0	0	0	0	0	0
Heidi Castleman	(i)	162,252	0	1,641	11,355	7,772	183,020	0
	(ii)	0	0	0	0	0	0	0
James Houghton	(i)	205,000	0	16,673	8,885	765	231,323	0
	(ii)	0	0	0	0	0	0	0
Yoheved Kaplinsky	(i)	225,821	0	1,188	17,019	7,531	251,559	0
	(ii)	0	0	0	0	0	0	0
Masao Kawasaki	(i)	169,297	0	599	13,262	738	183,896	0
	(ii)	0	0	0	0	0	0	0
David Marcus	(i)	228,895	0	25,173	18,000	11,769	283,837	0
	(ii)	0	0	0	0	0	0	0

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds	OMB No 1545-0047
		2008
		Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
JUILLIARD SCHOOL

To be completed by organizations that answered "Yes" to Form 990, Part IV, line 24a.
Provide descriptions, explanations, and any additional information in Schedule O.

Employer identification number
13-1624067

Part I Bond Issues (Required for 2008)

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A The Trust for Cultural Resources of the City of New York		649717PQ2	04-01-2009	70,000,000	To finance a portion of construction, expansion, and renovation of the School's facility		X		X
B The Trust for Cultural Resources of the City of New York		649717PR0	04-01-2009	22,850,000	To finance a portion of construction, expansion, and renovation of the School's facility		X		X
C The Trust for Cultural Resources of the City of New York		649717PS8	04-01-2009	25,000,000	To finance a portion of construction, expansion, and renovation of the School's facility		X		X
D The Trust for Cultural Resources of the City of New York		649717PT6	04-01-2009	77,145,000	To finance a portion of construction, expansion, and renovation of the School's facility		X		X

Part II Proceeds (Optional for 2008)

		A		B		C		D		E	
1	Total Proceeds of Issue										
2	Gross Proceeds in Reserve Funds										
3	Proceeds in Refunding or Defeasance Escrows										
4	Other Unspent Proceeds										
5	Issuance Costs from Proceeds										
6	Working Capital Expenditures from Proceeds										
7	Capital Expenditures from Proceeds										
8	Year of Substantial Completion										
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
10	Were the bonds issued as part of an advance refunding issue?										
11	Has the final allocation of proceeds been made?										
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?										

Part III Private Business Use (Optional for 2008)

		A		B		C		D		E	
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
2	Are there any lease arrangements with respect to the financed property which may result in private business use?										

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?										
3b	Are there any research agreements with respect to the financed property which may result in private business use?										
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?										
4	Enter the percentage of financed property used in a private business use by entities other than a 501(c)(3) organization or a state or local government										
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another 501(c)(3) organization, or a state or local government										
6	Total of lines 4 and 5										
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?										

Part IV

Arbitrage (Optional for 2008)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T been filed wth respect to the bond issue?										
2	Is the bond issue a variable rate issue?										
3a	Has the organization or the government issuer identified a hedge with respect to the bond issue on its books and records?										
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?										
b	Name of provider										
c	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5	Were any gross proceeds invested beyond an available temporary period?										
6	Did the bond issue qualify for an exception to rebate?										

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Non-Cash Contributions

To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990

OMB No 1545-0047

2008

Open to Public
Inspection

Name of the organization
JUIILLIARD SCHOOL

Employer identification number
13-1624067

Part I Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
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	13	1,657,433	Mean trading price on gift date
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				
Musical instruments and equipment)	X	5	196,055	Appraisals/expert opinions
Recording equipment)	X	1	16,000	Selling price
Other (describe)				
Other (describe)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement				29 6

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a	No
b If "Yes", describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31 Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a	No
b If "Yes", describe in Part II		
33 If the organization did not report revenues in Column (c) for a type of property for which Column (a) is checked, describe in Part II		

[illegible]

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

Identifier	Return Reference	Explanation
F990_P06_S0A_L10	Form 990, Part VI, Section A, Line 10	Follow ing completion of a draft Form 990 by management and review by an outside accounting firm, the School provides a draft copy of its Form 990 to the Audit Committee and subsequently to the Board of Trustees prior to filing, and it solicits questions and comments from the governing board Any matters raised in this review process are addressed prior to filing the Form 990

Identifier	Return Reference	Explanation
F990_P06_S0B_L12c	Form 990, Part VI, Section B, Line 12c	In December of each year, all Trustees complete conflict of interest declarations The declarations are submitted to the Secretary (the School's Vice President for Development and Public Affairs), who review s the declarations and maintains them Additionally, if Trustees are elected during the year, each completes a conflict of interest declaration upon election Any conflicts or potential conflicts are review ed by the Audit Committee, and if the Committee determines that a potential conflict of interest exists, the matter is referred to the Board for resolution as applicable based on the circumstances of the matter at hand The Trustee affected by the potential conflict may not be present nor participate in the discussion of the matter and may not vote on the issue The School may enter into the proposed transaction or relationship only if the Board approves it in acocrdance w ith the procedures described above

Identifier	Return Reference	Explanation
F990_P06_S0B_L15	Form 990, Part VI, Section B, Line 15	An employment contract is executed between the School and its President, the terms of which are subject to review by the Board of Trustees At the end of the contract's term, when deciding the terms under w hich the contract may be renew ed or extended, the Compensation Committee of the Board of Trustees, w ith the assistance of an outside compensation expert, conducts reasearch among peer institutions and documents the findings and decisions reached The compensation of officers and other key employees is review ed annually by the Compensation Committee prior to the start of each fiscal year, and questions, objections, and the resolution of each is documented

Identifier	Return Reference	Explanation
F990_P06_S0C_L19	Form 990, Part VI, Section C, Line 19	All policies of the School applicable to employees are disclosed in the Staff and Faculty Handbooks and accompanying statements, all of w hich are posted on the School's website, for staff and faculty members -- and anyone else -- to review The School makes its annual audited financial statements available upon request to any interested parties The conflict of interest policy applicable to Trustees is provided to each Trustee annually in connection w ith the conflict of interest declaration process discussed in Part VI, Section B, but it is not published on the website

Identifier	Return Reference	Explanation
SchR_P05_S00_L02	Schedule R, Part V, Line 2	Further information regarding the relationship between the Institute of Musical Art and The Juilliard School is included in the School's audited financial statements The text of the pertinent footnote is as follow s Under an arrangement between the Trustees of the Institute of Musical Art of the City of New York (the "IMA") and the School, the income from all investments of the IMA, including the Eugene Delano Trust Fund, is used to support the School's operations Some of the Trustees of the IMA also serve as Trustees of the School In March 2002, the Trustees of the IMA delegated investment management authroity over the IMA's assets (an investment portfolio) to the School The IMA transferred cash of approximately \$10,400,000 to the School These funds were commingled w ith the School's investment portfolio, although the IMA remains a separate legal entity and separate fund records are maintained to record IMA activities Amounts held by the School under the terms of the investment management agreement are reflected in the School's balance sheets in the investment portfolio and as a liability The School continues to record revenue for the amount of investment income remitted from the IMA The management of the IMA's investment portfolio and the method used to determine investment returns available for spending are identical to those of the School

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2008

Open to Public Inspection

▶ Attach to Form 990. To be completed by organizations that answerd "Yes" to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
▶ See separate instructions.

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

Part I Identification of Disregarded Entities					
(A) Name, address, and EIN 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					
(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
Institute of Musical Art 60 Lincoln Center Plaza New York, NY10023 13-6162648	Support of The Juilliard School	NY	501(c)(3)	11a	N/A

Part III

Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income(related, investment, unrelated)	(F) Share of total income	(G) Share of end-of- year assets	(H) Disproporionate allocations?		(I) Code V—UBI amount on Box 20 of K-1	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V

Transactions with Related Organizations

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

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?

a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b Gift, grant, or capital contribution to other organization(s)

c Gift, grant, or capital contribution from other organization(s)

d Loans or loan guarantees to or for other organization(s)

e Loans or loan guarantees by other organization(s)

f Sale of assets to other organization(s)

g Purchase of assets from other organization(s)

h Exchange of assets

i Lease of facilities, equipment, or other assets to other organization(s)

j Lease of facilities, equipment, or other assets from other organization(s)

k Performance of services or membership or fundraising solicitations for other organization(s)

l Performance of services or membership or fundraising solicitations by other organization(s)

m Sharing of facilities, equipment, mailing lists, or other assets

n Sharing of paid employees

o Reimbursement paid to other organization for expenses

p Reimbursement paid by other organization for expenses

q Other transfer of cash or property to other organization(s)

r Other transfer of cash or property from other organization(s)

Yes

No

1a Yes

1b No

1c No

1d No

1e No

1f No

1g No

1h No

1i No

1j No

1k No

1l No

1m No

1n No

1o No

1p No

1q No

1r No

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 other organization(s)	(B) Transaction type(a-r)	(C) Amount Involved
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2008

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]