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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 2009 Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 07-01-2009 and ending 06-30-2010				
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization JUILLIARD SCHOOL		D Employer identification number 13-1624067
		Doing Business As		E Telephone number (212) 799-5000
		Number and street (or P.O. box if mail is not delivered to street address) 60 LINCOLN CENTER PLAZA	Room/suite	G Gross receipts \$ 389,484,452
		City or town, state or country, and ZIP + 4 NEW YORK, NY 10023		
	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 Website: ▶ WWW.JUILLIARD.EDU				
K Form 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 net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3 2	
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 2	
	5	Total number of employees (Part V, line 2a)	5 2,18	
	6	Total number of volunteers (estimate if necessary)	6 1	
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a 125,12	
	b	Net unrelated business taxable income from Form 990-T, line 34	7b -37,41	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 27,504,217	Current Year 24,153,384
	9	Program service revenue (Part VIII, line 2g)	31,127,221	32,516,387
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-23,232,811	4,786,585
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	459,685	-104,834
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	35,858,312	61,351,522
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	17,689,509	16,398,764
	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)	40,119,925	40,132,817
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25) ☐ 2,709,294		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	27,620,044	34,494,366
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	85,429,478	91,025,947
	19	Revenue less expenses Subtract line 18 from line 12	-49,571,166	-29,674,425
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	915,122,109	937,039,386
	21	Total liabilities (Part X, line 26)	246,829,348	252,150,844
	22	Net assets or fund balances Subtract line 21 from line 20	668,292,761	684,888,542

Part II		Signature Block			
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			2011-05-12 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 identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4				EIN
					Phone no

Part III

Statement of Program Service Accomplishments

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?

Yes

☒

No

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?

Yes

☒

No

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 501(c)(4) organizations and section 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 \$ 47,110,856 including grants of \$ 0) (Revenue \$ 27,855,575)

Juilliard's primary program service accomplishment is providing instruction in music, dance, and drama to approximately 1,000 students in its college and pre-college programs The expenses associated with provided instruction include compensation (salaries and employment benefits) relating to the educational function of the School, occupancy costs allocable to instruction, teaching materials and services, and instrument maintenance and repair

4b

(Code) (Expenses \$ 16,398,764 including grants of \$ 16,398,764) (Revenue \$ 0)

Providing financial assistance to students is a high priority of the School, so that financial circumstances will not be a barrier to entry for its talented musicians, actors, and dancers Student assistance includes scholarships, fellowships, prizes, certain grants, and Federal aid grants received and distributed to eligible students Approximately 84% of the college population of the School (840 students in total) received student assistance during 2009-10

4c

(Code) (Expenses \$ 5,208,157 including grants of \$ 0) (Revenue \$ 4,310,234)

During 2009-10 the School supported its mission of higher education through program services indirectly related to the education of talented musicians, actors and dancers Such indirect program services include support of student activities and programming and auxiliary services such s the Juilliard Store and the student residence hall, and employee benefit costs

4d

Other program services (Describe in Schedule O) See also Additional Data for Description

(Expenses \$ 3,755,411 including grants of \$ 0) (Revenue \$ 95,989)

4e

Total program service expenses \$ 72,473,188

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 similar funds or 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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	Yes	
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	Yes	
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	Yes	
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional		No
13	Is the organization a school 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 United States?		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 United States? 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 U S ? 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 U S ? If "Yes," complete Schedule F, Part III		No
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I		No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	Yes	
19	Did the organization report more than \$15,000 of gross income from gaming activities 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

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		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? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	Yes	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		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>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		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>	34	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>	35		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

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	1,327	
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	
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	2,181	
	b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
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 line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and 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 receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			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 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8	
9 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

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

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body	1a	29	
b	Enter the number of voting members that are independent	1b	28	
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
b	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			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	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?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	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?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	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

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

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

Form 990 (2009)

1b	Total	3,354,267	0	443,673
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2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **48**

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
Lincoln Center Development Project Inc 1865 Broadway New York, NY 10023	Construction Management	1,604,259
Rockefeller GA Investors 20 Rockefeller Plaza New York, NY 10112	Investment Management	332,825
Kelley Drye & Warren LLP 101 Park Avenue New York, NY 10178	Legal	257,788
JP Morgan Chase NA 1111 Polaris Parkway Floor 3J Columbus, OH 43240	Investment Management & Custody	244,433
Ernst & Young LLP 5 Times Square New York, NY 10036	Audit	194,000

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **12**

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a	0				
	b	Membership dues	1b	0				
	c	Fundraising events	1c	2,585,634				
	d	Related organizations	1d	0				
	e	Government grants (contributions)	1e	831,906				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	20,735,844				
	g	Noncash contributions included in lines 1a-1f \$ 702,417						
	h	Total. Add lines 1a-1f						24,153,384
Program Service Revenue			Business Code					
	2a	Tuition & fees	611,310	27,754,117	27,754,117	0	0	
	b	Residence hall	611,710	4,505,878	4,004,726	0	501,152	
	c	User fees, education program	611,710	245,045	245,045	0	0	
	d	Student loan income	900,099	11,347	11,347	0	0	
	e							
	f	All other program service revenue		0	0	0	0	
	g	Total. Add lines 2a-2f			32,516,387			
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)			5,763,866	0	98,932	5,664,934
	4	Income from investment of tax-exempt bond proceeds . . .			29,013	29,013	0	0
	5	Royalties			112,500	0	0	112,500
	6a	(i) Real		(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)		0	0			
	d	Net rental income or (loss)						
	7a	(i) Securities		(ii) Other				
	b	Less cost or other basis and sales expenses						
	c	Gain or (loss)		-1,006,294	0			
	d	Net gain or (loss)			-1,006,294	0	0	-1,006,294
	8a	Gross income from fundraising events (not including \$ 2,585,634 of contributions reported on line 1c) See Part IV, line 18						
				170,750				
				631,830				
b	Less direct expenses							
c	Net income or (loss) from fundraising events . . .			-461,080	0	0	-461,080	
9a	Gross income from gaming activities See Part IV, line 19							
b	Less direct expenses							
c	Net income or (loss) from gaming activities . . .							
10a	Gross sales of inventory, less returns and allowances							
			1,242,709					
			1,025,158					
b	Less cost of goods sold							
c	Net income or (loss) from sales of inventory . . .			217,551	217,551	0	0	
Miscellaneous Revenue		Business Code						
11a	Advertising revenue		900,099	26,195	0	26,195	0	
b								
c								
d	All other revenue			0	0	0	0	
e	Total. Add lines 11a-11d			26,195				
12	Total revenue. See Instructions			61,351,522	32,261,799	125,127	4,811,212	

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	16,398,764	16,398,764		
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	2,239,884	669,207	1,060,820	509,857
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	30,572,258	24,166,079	5,288,724	1,117,455
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,886,103	1,490,885	326,279	68,939
9	Other employee benefits	3,178,270	2,512,288	549,812	116,170
10	Payroll taxes	2,256,302	1,707,780	436,621	111,901
11	Fees for services (non-employees)				
a	Management	0	0	0	0
b	Legal	309,887	0	264,812	45,075
c	Accounting	199,250	0	199,250	0
d	Lobbying	0	0	0	0
e	Professional fundraising See Part IV, line 17	0			0
f	Investment management fees	2,617,412	0	2,617,412	0
g	Other	535,526	0	530,459	5,067
12	Advertising and promotion	836,746	627,559	41,838	167,349
13	Office expenses	1,250,987	736,289	477,934	36,764
14	Information technology	649,234	0	649,234	0
15	Royalties	0	0	0	0
16	Occupancy	5,381,259	5,073,626	279,431	28,202
17	Travel	80,155	36,070	4,008	40,077
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19	Conferences, conventions, and meetings	36,034	16,215	1,802	18,017
20	Interest	9,347,509	8,412,758	841,276	93,475
21	Payments to affiliates	0	0	0	0
22	Depreciation, depletion, and amortization	7,120,107	6,476,414	579,980	63,713
23	Insurance	1,320,707	0	1,320,707	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	1,490,922	1,490,922	0	0
b	Auxiliary services (store, cafeteria)	1,474,935	1,474,935	0	0
c	Instrument acquisition, repair & maintenance	415,584	415,584	0	0
d	Student activities & outreach	264,554	264,554	0	0
e	Miscellaneous	1,163,558	503,259	373,066	287,233
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	91,025,947	72,473,188	15,843,465	2,709,294
26	Joint costs. Check here ☐ 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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			4,386,904	1	2,329,189
	2	Savings and temporary cash investments			56,601,535	2	36,933,815
	3	Pledges and grants receivable, net			41,789,075	3	29,705,551
	4	Accounts receivable, net			2,253,833	4	1,088,728
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			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) Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			1,158,249	7	1,119,246
	8	Inventories for sale or use			631,989	8	333,917
	9	Prepaid expenses and deferred charges			2,903,566	9	3,057,601
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	254,486,091			
	b	Less accumulated depreciation	10b	53,207,188	191,635,400	10c	201,278,903
	11	Investments—publicly traded securities			206,069,002	11	212,684,585
	12	Investments—other securities See Part IV, line 11			373,836,129	12	440,857,332
	13	Investments—program-related See Part IV, line 11			32,195,621	13	5,908,236
	14	Intangible assets				14	0
	15	Other assets See Part IV, line 11			1,660,806	15	1,742,283
	16	Total assets. Add lines 1 through 15 (must equal line 34)			915,122,109	16	937,039,386
Liabilities	17	Accounts payable and accrued expenses			18,729,799	17	10,290,316
	18	Grants payable			0	18	0
	19	Deferred revenue			574,773	19	543,547
	20	Tax-exempt bond liabilities			194,995,000	20	194,995,000
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			32,529,776	25	46,321,981
	26	Total liabilities. Add lines 17 through 25			246,829,348	26	252,150,844
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			291,727,851	27	304,163,491
	28	Temporarily restricted net assets			117,333,019	28	114,722,005
	29	Permanently restricted net assets			259,231,891	29	266,003,046
	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			668,292,761	33	684,888,542
	34	Total liabilities and net assets/fund balances			915,122,109	34	937,039,386

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis		
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?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	Yes	

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

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

1

☐

A church, convention of churches, or association of churches **section 170(b)(1)(A)(i).**

2

☒

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

3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**

4

☐

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

5

☐

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

6

☐

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

7

☐

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

8

☐

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

9

☐

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

10

☐

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

11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box 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

e

☐

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)

f

☐

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

g

☐

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?

h

☐

Provide the following information about the supported organization(s)

	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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
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

Section C. Computation of Public Support Percentage

14	Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15	Public Support Percentage for 2008 Schedule A, Part II, line 14	15	

16a

33 1/3% support test—2009. 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% support test—2008. 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—2009. 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—2008. 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 a 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 June 30, 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						

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. 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		
b33 1/3% support tests—2008. 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		
20Private 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. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

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 for any other purpose conferring 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 a 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
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, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation 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

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 the arrangement 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	613,526,202	766,148,903			
b Contributions	22,737,410	22,268,374			
c Investment earnings or losses	61,108,092	-139,340,732			
d Grants or scholarships	10,443,922	12,224,833			
e Other expenditures for facilities and programs	28,026,634	23,325,510			
f Administrative expenses	0	0			
g End of year balance	658,901,148	613,526,202			

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

25.5 %

b

Permanent endowment ▶

74.5 %

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

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

☐ No

b

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

3b

☐ Yes

☐ No

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) Accumulated depreciation	(d) Book value
1a Land	0	2,421,438		2,421,438
b Buildings	0	33,308,239	22,724,843	10,583,396
c Leasehold improvements	0	195,759,096	21,941,253	173,817,843
d Equipment	0	17,959,125	8,541,092	9,418,033
e Other	0	5,038,193	0	5,038,193
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				201,278,903

Schedule D (Form 990) 2009

Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	161,351,522
2	Total expenses (Form 990, Part IX, column (A), line 25)	291,025,947
3	Excess or (deficit) for the year Subtract line 2 from line 1	3-29,674,425
4	Net unrealized gains (losses) on investments	459,496,662
5	Donated services and use of facilities	50
6	Investment expenses	60
7	Prior period adjustments	70
8	Other (Describe in Part XIV)	8-13,239,132
9	Total adjustments (net) Add lines 4 - 8	946,257,530
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	1016,583,105

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1105,723,554
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12	
a	Net unrealized gains on investments2a59,496,662	
b	Donated services and use of facilities2b0	
c	Recoveries of prior year grants2c0	
d	Other (Describe in Part XIV)2d0	
e	Add lines 2a through 2d	2e59,496,662
3	Subtract line 2e from line 1	346,226,892
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 7b4a2,617,412	
b	Other (Describe in Part XIV)4b12,507,218	
c	Add lines 4a and 4b	
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	515,124,630
		561,351,522

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	189,140,449
2	Amounts included on line 1 but not on Form 990, Part IX, line 25	
a	Donated services and use of facilities2a0	
b	Prior year adjustments2b0	
c	Other losses2c0	
d	Other (Describe in Part XIV)2d13,995,998	
e	Add lines 2a through 2d	2e13,995,998
3	Subtract line 2e from line 1	375,144,451
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 7b4a2,617,412	
b	Other (Describe in Part XIV)4b13,264,084	
c	Add lines 4a and 4b	
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	515,881,496
		591,025,947

Part XIVSupplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
SchD_P03_S00_L01	Schedule D, Part III, Line 1	The School's collections comprise rare instruments and music manuscripts that are held for educational and curatorial purposes. Each of the items is catalogued, preserved and cared for, and activities verifying their existence and assessing their condition are performed continuously. The collections generally are subject to a policy that requires proceeds from their sales to be used to acquire other items for collections. The collections, which were acquired through purchases and contributions since the School's inception, generally are not recognized as assets in the balance sheets. Purchases of collection items are recorded as decreases in unrestricted net assets in the period in which the items are acquired, or as temporarily or permanently restricted net assets if the assets used to purchase the items are restricted by donors. Contributed collection items are not reflected in the financial statements. Proceeds from deaccessions or insurance recoveries are reflected as increases in the appropriate net asset classes. The value of the School's collections is periodically estimated for insurance purposes.
SchD_P03_S00_L04	Schedule D, Part III, Line 4	The School's collections include rare musical instruments and historic music manuscripts. Access to these collections provides exceptional educational opportunities to the students attending the School as they prepare for professional careers in the performing arts. Additionally, the collections are held for curatorial purposes, as their preservation and ongoing care is essential to ensuring access to them by future generations of students and scholars. On occasion in connection with a relevant performance, lecture, or presentation, the viewing area for the collection items is opened so visitors to the School may view the items.
SchD_P05_S00_L04	Schedule D, Part V, Line 4	The School's endowment consists of approximately 500 individual funds established for a variety of purposes including scholarships and student aid, educational programs, and other purposes in support of the School's mission.
SchD_P10_S00_L00	Schedule D, Part X	In 2010, the School adopted the guidance of ASC 740, Accounting for Uncertainty in Income Taxes, which prescribes a threshold of "more likely than not" for recognition and de-recognition of tax positions taken or expected to be taken in a tax return. There was no significant impact to the School's financial statements as a result of the adoption of ASC 740.
SchD_P11_S00_L08	Schedule D, Part XI, Line 8	Other changes in net assets include change in value of split-interest agreements (+\$756,866), change in interest rate swap agreements (-\$13,444,853), financing costs related to redeemed bonds payable (-\$538,469), and tax depreciation (-\$12,676).
SchD_P12_S00_L04b	Schedule D, Part XII, Line 4b	Other amounts included in Part VIII, line 12 but not on line 1 include financial aid grants (+\$14,263,047), the Juilliard Store's cost of sales (-\$1,025,158), change in value of split-interest agreements (-\$756,866), and advertising revenue (+\$26,195).
SchD_P13_S00_L02d	Schedule D, Part XIII, Line 2d	Other expenses included in this form, but not on line 7b include tax depreciation (+\$12,676), change in value of interest rate swap agreements (+\$13,444,853), and financing costs related to redeemed bonds payable (+\$538,469).
SchD_P13_S00_L04b	Schedule D, Part XIII, Line 4b	Other amounts in Part IX, line 25 but not on line 1 include financial aid grants (+\$14,263,047), advertising revenue (+\$26,195), and the Juilliard Store's cost of sales (-\$1,025,158).

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

▶Complete if the organization answered "Yes" to Form 990, Part IV, line 13,
or Form 990-EZ, Part VI, line 48.

▶ Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization JUIILLIARD 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?	1 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?	2 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), the School 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	3 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, use Schedule O (Form 990)	4a Yes	
	4b Yes	
	4c Yes	
	4d 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, use Schedule O (Form 990)	5a	No
	5b	No
	5c	No
	5d	No
	5e	No
	5f	No
	5g	No
	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990)	6b	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," explain on Schedule O (Form 990)	7 Yes	

[illegible]**Schedule F (Form 990) 2009**

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Use Schedule F-1 (Form 990) if additional space is needed.

[illegible]

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

Schedule F (Form 990) 2009

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19,
or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

2009

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a☐ Mail solicitations

e☐ Solicitation of non-government grants

b☐ Internet and e-mail solicitations

f☐ Solicitation of government grants

c☐ Phone solicitations

g☐ Special fundraising events

d☐ In-person solicitations
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? ☐ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total ▶						

3 List all states in which the organization is registered or licensed to solicit funds or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
		Benefit Gala (event type)	(event type)	(total number)	(Add col (a) through col (c))
Revenue	1	Gross receipts	2,756,384		2,756,384
	2	Less Charitable contributions	2,585,634		2,585,634
	3	Gross income (line 1 minus line 2)	170,750		170,750
Direct Expenses	4	Cash prizes	0		0
	5	Non-cash prizes	0		0
	6	Rent/facility costs	59,698		59,698
	7	Food and beverages	168,533	0	168,533
	8	Entertainment	28,195	0	28,195
	9	Other direct expenses	375,404		375,404
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶			631,830
	11	Net income summary Combine lines 3, column d, and line 10. ▶			-461,080

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming
					(Add col (a) through col (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No
	7	Direct expense summary Add lines 2 through 5 in column (d) ▶			
	8	Net gaming income summary Combine lines 1, column d, and line 7 ▶			

		Yes	No
9	Enter the state(s) in which the organization operates gaming activities _____		
a	Is the organization licensed to operate gaming activities in each of these states?	9a	
b	If "No," Explain _____ _____		
10a	Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b	If "Yes," Explain _____ _____		
11	Does the organization operate gaming activities with nonmembers?	11	
12	Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Enter the name and address of the person who prepares the organization's gaming/special events books and records		
Name ► _____			
Address ► _____			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ► _____			
Address ► _____			
16	Gaming manager information		
Name ► _____			
Gaming manager compensation ► \$ _____			
Description of services provided ► _____			
☐ Director/officer ☐ Employee ☐ Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$		

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 United States

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

OMB No 1545-0047

2009

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" to 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 (Form 990) if additional space is needed ☐

(a) Name and address of organization or government	(b) EIN	(c) IRC Code 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 ▶

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

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 ☒ Housing allowance or residence for personal use		
	☒ Travel for companions ☐ Payments for business use of personal residence		
	☐ Tax idemnification and gross-up payments ☐ Health or social club dues or initiation fees		
	☒ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are 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 ☒ Written employment contract		
	☒ Independent compensation consultant ☒ Compensation survey or study		
	☒ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
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?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
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?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
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
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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) Retirement and other 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 reportable compensation				
Joseph W Polisi	(i)	592,976	0	26,338	24,500	25,086	668,900	0
	(ii)	0	0	0	0	0	0	0
Ara Guzelimian	(i)	297,246	0	0	24,500	25,938	347,684	0
	(ii)	0	0	0	0	0	0	0
Jon Rosenhein	(i)	293,225	0	0	24,500	22,014	339,739	0
	(ii)	0	0	0	0	0	0	0
Riccardo Salmona	(i)	265,598	0	0	23,150	22,594	311,342	0
	(ii)	0	0	0	0	0	0	0
Laurie A Carter	(i)	209,369	0	0	22,079	29,106	260,554	0
	(ii)	0	0	0	0	0	0	0
Christine Todd	(i)	173,040	0	0	17,512	9,017	199,569	0
	(ii)	0	0	0	0	0	0	0
Joseph Mastrangelo	(i)	160,531	0	0	16,424	21,633	198,588	0
	(ii)	0	0	0	0	0	0	0
David Marcus	(i)	343,702	150,000	0	24,500	24,033	542,235	0
	(ii)	0	0	0	0	0	0	0
Yoheved Kaplinsky	(i)	244,635	0	0	18,785	6,865	270,285	0
	(ii)	0	0	0	0	0	0	0
James Houghton	(i)	210,414	0	0	21,000	1,407	232,821	0
	(ii)	0	0	0	0	0	0	0
Masao Kawasaki	(i)	195,267	0	0	14,855	17,104	227,226	0
	(ii)	0	0	0	0	0	0	0
Heidi Castleman	(i)	157,593	0	34,333	13,972	9,508	215,406	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(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.

Ident if ier	Ret urn Reference	Explan at ion
SchJ_P01_S00_L01a	Schedule J, Part I, Line 1a	The School on extremely infrequent occasions provides non-coach (generally business-class, although first-class may be used if business-class is unavailable) travel for its officers for travel to international destinations, in accordance with the School's policy. Such travel is in direct support of the School's educational and performance programs (such as, for example, an international performance tour of the student orchestra). Also, on occasion the School provides transportation for the spouse of the President to attend, on behalf of the School, functions or other events together with the President in direct support and furtherance of the School's mission. Six individuals listed in Part VIIA have access to a discretionary fund for costs incurred in support of the School's educational and artistic purposes. Such costs must be documented and must be in compliance with the School's policies regarding allowable business expenses. Finally, in accordance with the terms of his employment, the President has non-exclusive access to use an apartment within the School's residence facility. However, his actual use of the apartment is extremely infrequent, and he did not use it for personal use during the reporting period. The apartment is used primarily to house visiting teachers and artists engaged to teach at the School and is occupied for most of the year for this purpose.
SchJ_P01_S00_L03	Schedule J, Part I, Line 3	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 which the contract may be renewed or extended, the Compensation Committee of the Board of Trustees, with the assistance of an outside compensation expert, conducts research among peer institutions and documents the findings and decisions reached. The compensation of officers and other key employees is reviewed annually by the Compensation Committee prior to the start of each fiscal year, and questions, objections, and the resolution of each is documented.

Schedule K (Form 990)	Supplemental Information on Tax Exempt Bonds ▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990). ▶ Attach to Form 990. ▶ See separate instructions.	OMB No 1545-0047
		2009
		Open to Public Inspection

Department of the Treasury Internal Revenue Service	
Name of the organization JUILLIARD SCHOOL	Employer identification number 13-1624067

Part I

Bond Issues

(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	91-1882413	649717PS8	04-01-2009	194,247,740	To finance a portion of construction, expansion, and renovation of the School's facility		X		X

Part II

Proceeds

1	Total proceeds of issue	A		B		C		D		E	
		194,295,034									
2	Gross proceeds in reserve funds	0									
3	Proceeds in refunding or defeasance escrows	160,000,000									
4	Other unspent proceeds	5,908,235									
5	Issuance costs from proceeds	1,904,059									
6	Working capital expenditures from proceeds	0									
7	Capital expenditures from proceeds	26,482,740									
8	Year of substantial completion	2010									
		Yes	No								
9	Were the bonds issued as part of a current refunding issue?	X									
10	Were the bonds issued as part of an advance refunding issue?		X								
11	Has the final allocation of proceeds been made?		X								
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X									

Part III

Private Business Use

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

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?	X									
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X								
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?	X									
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %									
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 section 501(c)(3) organization, or a state or local government	0 1 %									
6	Total of lines 4 and 5	0 1 %									
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X									

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X								
2	Is the bond issue a variable rate issue?		X								
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X								
b	Name of provider										
c	Term of hedge										
4a	Were gross proceeds invested in a GIC?		X								
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?		X								
6	Did the bond issue qualify for an exception to rebate?		X								

SCHEDULE M
(Form 990)

NonCash Contributions

OMB No 1545-0047

2009

Open to Public Inspection

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

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	17	667,917	Mean trading price on date of gift
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (Musical Instruments)	X	4	34,500	Expert opinion
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	5
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?				Yes 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?				Yes
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?				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				

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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Additional Data

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

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493132031121
SCHEDULE O (Form 990)	Supplemental Information to Form 990 Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990.		OMB No 1545-0047
			2009
			Open to Public Inspection
Name of the organization JUILLIARD SCHOOL		Employer identification number 13-1624067	

Identifier	Return Reference	Explanation
F990_P06_S0B_L11	Form 990, Part VI, Section B, Line 11	Following 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. It solicits questions and comments from the governing board, and 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 reviews 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 reviewed 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 accordance with 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 which the contract may be renewed or extended, the Compensation Committee of the Board of Trustees, with the assistance of an outside compensation expert, conducts research among peer institutions and documents the findings and decisions reached. The compensation of other officers and key employees is reviewed annually by the Compensation Committee prior to the start of each fiscal year, and questions, objections, and the resolution of each is documented. Compensation of the following officers was last reviewed during [year]: President (Joseph W. Polisi), Provost & Dean (Ara Guzeliman), Vice President & Chief Operating Officer (Jon Rosenhein), Vice President for Development & Public Affairs (Riccardo Salmona), Vice President & General Counsel (Laurie Carter), Chief Investment Officer (David Marcus), Vice President for Finance & Controller (Christine Todd), and Vice President for Facilities Management (Joseph Mastrangelo).

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 which 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 with the conflict of interest declaration process discussed in Part VI, Section B, but it is not published on the website.

Identifier	Return Reference	Explanation
F990_P10_S00_L02	Form 990, Part X, Line 2	The School modified the categories of its investment reporting in its 2009-10 audited financial statements and footnotes. As such, certain highly liquid cash-equivalent investments are now reflected as "Savings and temporary cash investments" in Part X instead of as "Investments-publicly traded securities." The change affects the beginning of year balance for lines 2, 11, and 12, but the total amount of investments on these lines remains unchanged.

Identifier	Return Reference	Explanation
SchG_P02_S00_L01	Schedule G, Part II, Line 1	The School only had one fundraising event during the year with gross receipts greater than \$5,000.

Identifier	Return Reference	Explanation
SchK_P02_S00_L03	Schedule K, Part II, Line 3	The School issued \$160,000,000 of tax-exempt auction rate securities in 2006 to finance a portion of construction, expansion and renovation of its facility. In July of 2008 the securities were fully redeemed by the School with proceeds from a taxable bridge loan. In April 2009 the School issued \$194,995,000 of tax-exempt securities for the same purpose to finance a portion of construction, expansion, and renovation of its facility, and it used \$160,000,000 of the proceeds to retire the taxable bridge loan.

Identifier	Return Reference	Explanation
SchK_P02_S00_L05	Schedule K, Part II, Line 5	Issuance costs from proceeds includes bond insurance costs of \$1,238,550.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
JUILLIARD SCHOOL

Employer identification number
13-1624067

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

(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 (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
Institute of Musical Art 60 Lincoln Center Plaza New York, NY 10023 13-6162648	Support of The Juilliard School	NY	501(c)(3)	11a	N/A

Part III

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No

Part IV

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

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

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	(b) Transaction type(a-r)	(c) Amount involved
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		

Schedule R (Form 990) 2009

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]

Additional Data

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

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services			
(Code	) (Expenses \$	3,755,411	including grants of \$ 0) (Revenue \$ 95,989)
The School believes performance is a key component to a student's artistic development. As such, it supported performing arts productions of concerts, operas, drama stagings, and dance presentations by the student body to the general public, as well as performing arts programs for primary and secondary schools. Approximately 800 performances, nearly all of them free of charge, took place during the 2009-10 year.			

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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			
Bruce Kovner Chairman	3	X						0	0	0
Elizabeth J McCormack Vice Chairman	1	X						0	0	0
Julie Anne Choi Board Member	2	X						0	0	0
Pamela Daley Board Member	1	X						0	0	0
Kenneth S Davidson Board Member	2	X						0	0	0
Bernard T Ferrari MD Board Member	1	X						0	0	0
Keith R Gollust Board Member	2	X						0	0	0
Mary Rodgers Guettel Board Member	1	X						0	0	0
Joan W Harris Board Member	1	X						0	0	0
Bradley H Jack Board Member	1	X						0	0	0
Edward E Johnson Jr Board Member	1	X						0	0	0
Sidney R Knafel Board Member	1	X						0	0	0
J Christopher Kojima Board Member	1	X						0	0	0
June Noble Larkin Board Member	1	X						0	0	0
Karen M Levy Board Member	1	X						0	0	0
Laura Linney Board Member	1	X						0	0	0
Vincent A Mai Board Member	1	X						0	0	0
James S Marcus Board Member	1	X						0	0	0
Nancy Marks Board Member	1	X						0	0	0
Wynton Marsalis Board Member	1	X						0	0	0
Stephanie Palmer McClelland Board Member	1	X						0	0	0
Lester S Morse Jr Board Member	1	X						0	0	0
Katheryn C Patterson Board Member	2	X						0	0	0
John J Roberts Board Member	1	X						0	0	0
Susan W Rose Board Member	1	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(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				
Arthur T Shorin Board Member	2	X						0	0	0	
Joan S Steinberg Board Member	1	X						0	0	0	
Saundra Whitney Board Member	1	X						0	0	0	
Joseph W Polisi President	50	X		X				619,314	0	48,110	
Ara Guzelimian Provost & Dean	50			X				297,246	0	49,004	
Jon Rosenheim Vice President & Chief Operating Officer	50			X				293,225	0	45,104	
Riccardo Salmona Vice President for Development & Public Affairs	50			X				265,598	0	44,342	
Laurie A Carter Vice President & General Counsel	50				X			209,369	0	49,743	
Christine Todd Vice President for Finance & Controller	50				X			173,040	0	25,327	
Joseph Mastrangelo Vice President for Facilities Management	50				X			160,531	0	36,700	
David Marcus Chief Investment Officer	50					X		493,702	0	46,865	
Yoheved Kaplinsky Artistic Director & Piano Faculty	50					X		244,635	0	24,765	
James Houghton Artistic Director	50					X		210,414	0	21,000	
Masao Kawasaki Violin Faculty	50					X		195,267	0	30,508	
Heidi Castleman Viola Faculty	50					X		191,926	0	22,205	

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Concert, opera, drama & dance production	1,490,922	1,490,922	0	0
Auxiliary services (store, cafeteria)	1,474,935	1,474,935	0	0
Instrument acquisition, repair & maintenance	415,584	415,584	0	0
Student activities & outreach	264,554	264,554	0	0
Miscellaneous	1,163,558	503,259	373,066	287,233

Additional Data

Software ID:

Software Version:

EIN: 13-1624067

Name: JUILLIARD SCHOOL

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or cateory (including name of security)	(b)Book value	(c) Method of valuation Cost or end-of-year market value
Inflation hedges	36,901,994	F
International equity	44,584,140	F
Hedged equity	113,644,455	F
Event driven investments	74,092,650	F
Multi-strategy investments	64,974,574	F
Managed futures	25,803,118	F
Distressed securities	19,827,338	F
Private equity	61,029,063	F