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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
2012
Open to Public Inspection

A For the 2012 calendar year, or tax year beginning 07-01-2012, 2012, and ending 06-30-2013

| | | | | |
|---|---|--|---|-------------------------------------|
| B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending | C Name of organization THE RIVERS SCHOOL CORPORATION | | D Employer identification number 04-2104457 | |
| | Doing Business As | | E Telephone number (781) 235-9300 | |
| | Number and street (or P O box if mail is not delivered to street address) Room/suite 333 WINTER STREET | | | |
| | City or town, state or country, and ZIP + 4 WESTON, MA 024931040 | | G Gross receipts \$ 33,504,629 | |
| F Name and address of principal officer THOMAS P OLVERSON 333 WINTER STREET WESTON, MA 024931040 | | H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number | | |
| I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (Insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527 | | | | |
| J Website: WWW RIVERS ORG | | | | |
| K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other | | | L Year of formation 1924 | M State of legal domicile MA |

Part I Summary

| | | | |
|------------------------------------|--|---|--|
| Activities & Governance | 1 Briefly describe the organization's mission or most significant activities THE RIVERS SCHOOL IS A COED COLLEGE PREPARATORY DAY SCHOOL FOR GRADES 6 THROUGH 12 RIVERS CHALLENGES STUDENTS TO ATTAIN THEIR HIGHEST LEVELS OF EXCELLENCE IN ACADEMICS, ARTS, AND ATHLETICS WE SET HIGH STANDARDS AND EXPECT STUDENTS TO PARTICIPATE ACTIVELY IN THEIR LEARNING WE CULTIVATE A CARING, RESPECTFUL, AND COLLABORATIVE ENVIRONMENT THAT ENCOURAGES STUDENT PERFORMANCE, INCLUDING DEMONSTRATION OF LOGICAL THOUGHT, INFORMED AND ARTICULATE VOICE, CREATIVE VISION, AND INTEGRITY RIVERS IS DEDICATED TO PREPARING ITS STUDENTS FOR LEADERSHIP IN A WORLD THAT NEEDS THEIR TALENTS, IMAGINATION, INTELLECT, AND COMPASSION | | |
| | 2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets | | |
| | 3 | Number of voting members of the governing body (Part VI, line 1a) | 28 |
| | 4 | Number of independent voting members of the governing body (Part VI, line 1b) | 28 |
| | 5 | Total number of individuals employed in calendar year 2012 (Part V, line 2a) | 494 |
| | 6 | Total number of volunteers (estimate if necessary) | 476 |
| | 7a | Total unrelated business revenue from Part VIII, column (C), line 12 | 223,295 |
| 7b | Net unrelated business taxable income from Form 990-T, line 34 | -57,450 | |
| Revenue | 8 | Contributions and grants (Part VIII, line 1h) | Prior Year: 2,379,420 Current Year: 3,354,459 |
| | 9 | Program service revenue (Part VIII, line 2g) | 21,148,891 / 22,355,883 |
| | 10 | Investment income (Part VIII, column (A), lines 3, 4, and 7d) | 516,153 / 675,587 |
| | 11 | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) | 473,498 / 525,037 |
| | 12 | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) | 24,517,962 / 26,910,966 |
| | Expenses | 13 | Grants and similar amounts paid (Part IX, column (A), lines 1-3) |
| 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) | 12,854,384 / 13,634,867 |
| 16a | | Professional fundraising fees (Part IX, column (A), line 11e) | 17,916 / 17,556 |
| b | | Total fundraising expenses (Part IX, column (D), line 25) | 1,140,490 |
| 17 | | Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) | 9,014,950 / 7,828,011 |
| 18 | Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25) | 26,057,726 / 26,055,829 | |
| 19 | Revenue less expenses Subtract line 18 from line 12 | -1,539,764 / 855,137 | |
| Net Assets or Fund Balances | 20 | Total assets (Part X, line 16) | Beginning of Current Year: 64,071,458 End of Year: 64,964,464 |
| | 21 | Total liabilities (Part X, line 26) | 29,831,494 / 26,793,710 |
| | 22 | Net assets or fund balances Subtract line 21 from line 20 | 34,239,964 / 38,170,754 |

Part II Signature Block

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

| | | |
|------------------|---|--------------------|
| Sign Here | ***** Signature of officer | 2014-02-14 Date |
| | STEVEN J SNIDER TREASURER Type or print name and title | |

| | | | | | |
|-------------------------------|--|----------------------|--------------------|---|-------------------|
| Paid Preparer Use Only | Pnnt/Type preparer's name MARK J CONKLIN CPA | Preparer's signature | Date 2014-02-14 | Check <input type="checkbox"/> if self-employed | PTIN P01454073 |
| | Firm's name MILLER WACHMAN LLP | | | Firm's EIN 04-2211907 | |
| | Firm's address 100 CAMBRIDGE STREET 13TH FLOOR BOSTON, MA 021142548 | | | Phone no (617) 338-6800 | |

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

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission

THE RIVERS SCHOOL IS A COED COLLEGE PREPARATORY DAY SCHOOL FOR GRADES 6 THROUGH 12 RIVERS CHALLENGES STUDENTS TO ATTAIN THEIR HIGHEST LEVELS OF EXCELLENCE IN ACADEMICS, ARTS, AND ATHLETICS WE SET HIGH STANDARDS AND EXPECT STUDENTS TO PARTICIPATE ACTIVELY IN THEIR LEARNING WE CULTIVATE A CARING, RESPECTFUL, AND COLLABORATIVE ENVIRONMENT THAT ENCOURAGES STUDENT PERFORMANCE, INCLUDING DEMONSTRATION OF LOGICAL THOUGHT, INFORMED AND ARTICULATE VOICE, CREATIVE VISION, AND INTEGRITY RIVERS IS DEDICATED TO PREPARING ITS STUDENTS FOR LEADERSHIP IN A WORLD THAT NEEDS THEIR TALENTS, IMAGINATION, INTELLECT, AND COMPASSION

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 organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code) (Expenses \$ 17,913,178 including grants of \$ 4,351,569) (Revenue \$ 17,386,200)
SCHOOL PROGRAM - THE INSTRUCTION OF 480 STUDENTS - GRADE 6-12 THE SCHOOL YEAR RUNS FROM SEPTEMBER TO JUNE

4b (Code) (Expenses \$ 2,167,959 including grants of \$ 164,295) (Revenue \$ 2,179,413)
MUSIC CONSERVATORY - OFFERS PREMIER CLASSICAL AND JAZZ MUSIC EDUCATION AND PERFORMANCE PROGRAMS THAT DEVELOP THE HIGHEST LEVELS OF ARTISTIC AND TECHNICAL ACHIEVEMENT IN STUDENT MUSICIANS OF ALL AGES

4c (Code) (Expenses \$ 980,692 including grants of \$) (Revenue \$ 1,329,795)
SUMMER CAMP PROGRAMS - THE INSTRUCTION AND SUPERVISION OF 683 TOTAL CAMPERS IN ARTS, CRAFTS, AND OUTDOOR ACTIVITIES

(Code) (Expenses \$ 1,473,586 including grants of \$ 59,531) (Revenue \$ 1,564,612)
OTHER SCHOOL PROGRAMS - VARIOUS EXTRA - CURRICULAR ACTIVITIES







4d Other program services (Describe in Schedule O)
(Expenses \$ 1,473,586 including grants of \$ 59,531) (Revenue \$ 1,564,612)

4e Total program service expenses 22,535,415

Part IV Checklist of Required Schedules

| | Yes | No |
|--|-----|----|
| 1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i> | Yes | |
| 2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)? | Yes | |
| 3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i> | | No |
| 4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i> | | No |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i> | | No |
| 6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i> | | 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? <i>If "Yes," complete Schedule D, Part II.</i> | Yes | |
| 8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i> | Yes | |
| 9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i> | | No |
| 10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i> | Yes | |
| 11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable | | |
| a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i> | Yes | |
| b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i> | Yes | |
| c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i> | | No |
| d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i> | | No |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i> | Yes | |
| f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i> | Yes | |
| 12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i> | Yes | |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i> | | No |
| 13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i> | Yes | |
| 14a Did the organization maintain an office, employees, or agents outside of the United States? | | No |
| b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i> | Yes | |
| 15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV.</i> | | No |
| 16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV.</i> | | 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? <i>If "Yes," complete Schedule G, Part I (see instructions).</i> | Yes | |
| 18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i> | Yes | |
| 19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i> | | No |
| 20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i> | | No |
| b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | | |

Part IV Checklist of Required Schedules *(continued)*

| | | | | |
|------------|--|------------|-----|----|
| 21 | Did the organization report more than \$5,000 of grants and other assistance to any government or organization 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, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>  | 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 lines 24b through 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, highest 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 employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <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 (or a family member thereof) was an officer, director, trustee, or direct or indirect 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 | | No |
| 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, Part II, III, or IV, and Part V, line 1</i> | 34 | | No |
| 35a | Did the organization have a controlled entity within the meaning of section 512(b)(13)? | 35a | | No |
| b | If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> | 35b | | |
| 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 11b 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

Check if Schedule O contains a response to any question in this Part V

Table with columns for question ID, question text, and Yes/No response boxes. Includes questions 1a-1b, 1c, 2a-2b, 3a-3b, 4a-4b, 5a-5c, 6a-6b, 7a-7h, 8, 9a-9b, 10a-10b, 11a-11b, 12a-12b, 13a-13c, and 14a-14b.

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.

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (28); 1b Enter the number of voting members included in line 1a, above, who are independent (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? (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? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (Yes); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (No); 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? (No); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? (Yes); 8b Each committee with authority to act on behalf of the governing body? (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 (No).

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

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

Section C. Disclosure

- 17 List the States with which a copy of this Form 990 is required to be filed MA
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 made these available. Check all that apply. [] Own website [] Another's website [X] Upon request [X] Other (explain in Schedule O)
19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. BRUCE T AMSBARY THE RIVERS SCHOOL 333 WINTER STREET WESTON, MA (781) 235-9300

Part VIII Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

| | | (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 | | | | | |
| | b Membership dues 1b | | | | | |
| | c Fundraising events 1c | 98,334 | | | | |
| | d Related organizations 1d | | | | | |
| | e Government grants (contributions) 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above 1f | 3,256,125 | | | | |
| | g Noncash contributions included in lines 1a-1f \$ | 698,482 | | | | |
| | h Total. Add lines 1a-1f | 3,354,459 | | | | |
| Program Service Revenue | Business Code | | | | | |
| | 2a TUITION INCOME | 900099 | 17,386,200 | 17,386,200 | | |
| | b MUSIC SCHOOL | 900099 | 2,179,413 | 2,179,413 | | |
| | c SCHOOL ACTIVITIES | 900099 | 1,460,475 | 1,460,475 | | |
| | d SUMMER CAMPS | 900099 | 1,329,795 | 1,329,795 | | |
| | e | | | | | |
| | f All other program service revenue | | | | | |
| g Total. Add lines 2a-2f | | 22,355,883 | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 592,444 | | 592,444 | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | |
| | 5 Royalties | | | | | |
| | 6a Gross rents | (i) Real | 87,166 | | | |
| | | (ii) Personal | | | | |
| | | b Less rental expenses | 58,722 | | | |
| | | c Rental income or (loss) | 28,444 | | | |
| | d Net rental income or (loss) | | 28,444 | | 28,444 | |
| | 7a Gross amount from sales of assets other than inventory | (i) Securities | 6,383,849 | | | |
| | | (ii) Other | | | | |
| | | b Less cost or other basis and sales expenses | 6,300,706 | | | |
| | | c Gain or (loss) | 83,143 | | | |
| | d Net gain or (loss) | | 83,143 | | 83,143 | |
| | 8a Gross income from fundraising events (not including \$ 98,334 of contributions reported on line 1c) See Part IV, line 18 | a | 287,676 | | | |
| | | b Less direct expenses | 130,219 | | | |
| c Net income or (loss) from fundraising events | | | 157,457 | | 157,457 | |
| 9a Gross income from gaming activities See Part IV, line 19 | a | 13,900 | | | | |
| | b Less direct expenses | 2,196 | | | | |
| | c Net income or (loss) from gaming activities | | 11,704 | | 11,704 | |
| 10a Gross sales of inventory, less returns and allowances | a | 102,698 | | | | |
| | b Less cost of goods sold | 101,820 | | | | |
| | c Net income or (loss) from sales of inventory | | 878 | 878 | | |
| Miscellaneous Revenue | | Business Code | | | | |
| 11a ATHLETIC FACILITY RENTS | 713990 | 223,295 | | 223,295 | | |
| b MISC INCOME | 900099 | 61,085 | 61,085 | | | |
| c NEXTEL RENTAL | 900002 | 21,828 | 21,828 | | | |
| d All other revenue | | 20,346 | 20,346 | | | |
| e Total. Add lines 11a-11d | | 326,554 | | | | |
| 12 Total revenue. See Instructions | | 26,910,966 | 22,460,020 | 223,295 | 873,192 | |

Part IX Statement of Functional Expenses

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

Check if Schedule O contains a response to any question in this Part IX

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|---|---|------------------------------|--|---|------------------------------------|
| 1 | Grants and other assistance to governments and organizations in the United States. See Part IV, line 21 | | | | |
| 2 | Grants and other assistance to individuals in the United States. See Part IV, line 22 | 4,575,395 | 4,575,395 | | |
| 3 | Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16 | | | | |
| 4 | Benefits paid to or for members | | | | |
| 5 | Compensation of current officers, directors, trustees, and key employees | 890,101 | | 691,233 | 198,868 |
| 6 | Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 | Other salaries and wages | 10,443,362 | 9,066,000 | 842,606 | 534,756 |
| 8 | Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 658,046 | 493,534 | 98,707 | 65,805 |
| 9 | Other employee benefits | 858,496 | 643,872 | 128,774 | 85,850 |
| 10 | Payroll taxes | 784,862 | 588,647 | 117,729 | 78,486 |
| 11 | Fees for services (non-employees) | | | | |
| a | Management | | | | |
| b | Legal | 13,104 | | 13,104 | |
| c | Accounting | 74,277 | | 74,277 | |
| d | Lobbying | | | | |
| e | Professional fundraising services. See Part IV, line 17 | 17,556 | | | 17,556 |
| f | Investment management fees | 7,738 | | 7,738 | |
| g | Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | | | | |
| 12 | Advertising and promotion | 42,945 | 42,945 | | |
| 13 | Office expenses | 92,795 | 39,253 | 48,308 | 5,234 |
| 14 | Information technology | 202,279 | 151,709 | 30,342 | 20,228 |
| 15 | Royalties | | | | |
| 16 | Occupancy | | | | |
| 17 | Travel | 19,911 | 2,119 | 17,792 | |
| 18 | Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 | Conferences, conventions, and meetings | 67,125 | | 67,125 | |
| 20 | Interest | 660,027 | 660,027 | | |
| 21 | Payments to affiliates | | | | |
| 22 | Depreciation, depletion, and amortization | 2,079,782 | 1,975,793 | 103,989 | |
| 23 | Insurance | 174,347 | 165,630 | 8,717 | |
| 24 | Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O) | | | | |
| a | OTHER SCHOOL ACTIVITIES | 833,481 | 833,481 | | |
| b | LUNCH PROGRAM | 675,152 | 675,152 | | |
| c | REPAIRS & MAINTENANCE | 672,972 | 639,323 | 33,649 | |
| d | DAYCAMP EXPENSES | 351,643 | 351,643 | | |
| e | All other expenses | 1,860,433 | 1,630,892 | 95,834 | 133,707 |
| 25 | Total functional expenses. Add lines 1 through 24e | 26,055,829 | 22,535,415 | 2,379,924 | 1,140,490 |
| 26 | Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) | | | | |

Part X Balance Sheet

Check if Schedule O contains a response to any question in this Part X

| | | (A) | | (B) | |
|---|---|-------------------|------------|-------------|--|
| | | Beginning of year | | End of year | |
| Assets | 1 Cash—non-interest-bearing | 6,537,557 | 1 | 2,374,589 | |
| | 2 Savings and temporary cash investments | 1,457,457 | 2 | 2,401,815 | |
| | 3 Pledges and grants receivable, net | 3,362,859 | 3 | 2,598,812 | |
| | 4 Accounts receivable, net | 98,452 | 4 | 201,859 | |
| | 5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L | | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L | | | 6 | |
| | 7 Notes and loans receivable, net | 52,313 | 7 | 52,313 | |
| | 8 Inventories for sale or use | 74,182 | 8 | 64,059 | |
| | 9 Prepaid expenses and deferred charges | 303,895 | 9 | 413,719 | |
| | 10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D | 52,924,679 | | | |
| | b Less accumulated depreciation | 20,530,338 | 10c | 32,394,341 | |
| | 11 Investments—publicly traded securities | 12,949,918 | 11 | 18,987,274 | |
| | 12 Investments—other securities See Part IV, line 11 | 5,050,315 | 12 | 5,030,459 | |
| | 13 Investments—program-related See Part IV, line 11 | | 13 | | |
| | 14 Intangible assets | | 14 | | |
| | 15 Other assets See Part IV, line 11 | 385,595 | 15 | 445,224 | |
| 16 Total assets. Add lines 1 through 15 (must equal line 34) | 64,071,458 | 16 | 64,964,464 | | |
| Liabilities | 17 Accounts payable and accrued expenses | 1,309,428 | 17 | 1,282,870 | |
| | 18 Grants payable | | 18 | | |
| | 19 Deferred revenue | 8,369,253 | 19 | 7,819,868 | |
| | 20 Tax-exempt bond liabilities | 12,485,000 | 20 | 12,280,000 | |
| | 21 Escrow or custodial account liability Complete Part IV of Schedule D | | 21 | | |
| | 22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L | | 22 | | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 4,214,126 | 23 | 3,304,500 | |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D | 3,453,687 | 25 | 2,106,472 | |
| | 26 Total liabilities. Add lines 17 through 25 | 29,831,494 | 26 | 26,793,710 | |
| Net Assets or Fund Balances | Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34. | | | | |
| | 27 Unrestricted net assets | 22,830,706 | 27 | 26,401,729 | |
| | 28 Temporarily restricted net assets | 5,806,664 | 28 | 6,093,962 | |
| | 29 Permanently restricted net assets | 5,602,594 | 29 | 5,675,063 | |
| | Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34. | | | | |
| | 30 Capital stock or trust principal, or current funds | | 30 | | |
| | 31 Paid-in or capital surplus, or land, building or equipment fund | | 31 | | |
| | 32 Retained earnings, endowment, accumulated income, or other funds | | 32 | | |
| 33 Total net assets or fund balances | 34,239,964 | 33 | 38,170,754 | | |
| 34 Total liabilities and net assets/fund balances | 64,071,458 | 34 | 64,964,464 | | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

| | | | |
|-----------|---|-----------|------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 26,910,966 |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 26,055,829 |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | 855,137 |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | 34,239,964 |
| 5 | Net unrealized gains (losses) on investments | 5 | 1,665,453 |
| 6 | Donated services and use of facilities | 6 | |
| 7 | Investment expenses | 7 | |
| 8 | Prior period adjustments | 8 | |
| 9 | Other changes in net assets or fund balances (explain in Schedule O) | 9 | 1,410,200 |
| 10 | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | 10 | 38,170,754 |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

| | | Yes | No |
|-----------|--|-----|----|
| 1 | Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O | | |
| 2a | Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | No |
| 2b | Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | Yes | |
| 2c | If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O | Yes | |
| 3a | As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? | | No |
| 3b | 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 | | |

Additional Data

Software ID:
Software Version:
EIN: 04-2104457
Name: THE RIVERS SCHOOL CORPORATION

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 (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| CLINTON P HARRIS PRESIDENT | 1 50 | X | | X | | | | 0 | 0 | 0 |
| ROBERT J DAVIS 1ST VICE PRES- EXP 6/13/13 | 80 | X | | X | | | | 0 | 0 | 0 |
| GEOFFREY S REHNERT 2ND VICE PRES- END 6/13/13 | 80 | X | | X | | | | 0 | 0 | 0 |
| BENJAMIN BLOOMSTONE TRUSTEE | 1 30 | X | | | | | | 0 | 0 | 0 |
| ROBERT E BUONATO OFFICER | 2 00 | X | | X | | | | 0 | 0 | 0 |
| BEN D FISCHMAN TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| HOWARD G DAVIS TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| KAREN DANIELS TRUSTEE | 80 | X | | | | | | 0 | 0 | 0 |
| ANDREW N JAFFE TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| DANIEL A KRAFT TRUSTEE | 80 | X | | | | | | 0 | 0 | 0 |
| FRANK H LAUKIEN TRUSTEE - EXPIRED 6/13/13 | 50 | X | | | | | | 0 | 0 | 0 |
| DEBORAH H MCANENY CLERK | 80 | X | | X | | | | 0 | 0 | 0 |
| MICHAEL E MCGUINNESS TRUSTEE - EXPIRED 6/13/13 | 50 | X | | | | | | 0 | 0 | 0 |
| STEVEN M JENNINGS TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| JAMES C MULLEN TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| ALAN D ROSE JR TRUSTEE | 80 | X | | | | | | 0 | 0 | 0 |
| SOLOMON B ROTH TRUSTEE | 1 30 | X | | | | | | 0 | 0 | 0 |
| LAURIE SCHOEN TRUSTEE | 1 30 | X | | | | | | 0 | 0 | 0 |
| MARK S SCHUSTER TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| STEVEN J SNIDER TREASURER | 1 30 | X | | X | | | | 0 | 0 | 0 |
| MICHAEL P STANSKY TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| ERIC M WOLF TRUSTEE | 80 | X | | | | | | 0 | 0 | 0 |
| LOUISE CUMMINGS TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| BARBARA V LIGON TRUSTEE | 50 | X | | | | | | 0 | 0 | 0 |
| RICHARD L SMITH TRUSTEE | 50 | 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 (list any hours for related organizations below dotted line) | (C) Position (do not check more than one box, unless person is both an officer and a director/trustee) | | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|--|--|---|---|
| | | Individual trustee or director | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former | | | | |
| MARK R FLORENCE TRUSTEE | 50 | X | | | | | | | 0 | 0 | 0 |
| HONGMEI LI TRUSTEE | 50 | X | | | | | | | 0 | 0 | 0 |
| DENNIS BALDWIN TRUSTEE - EFFECTIVE 6/14/13 | 50 | X | | | | | | | 0 | 0 | 0 |
| JAMES F CARLIN TRUSTEE - EFFECTIVE 6/14/13 | 50 | X | | | | | | | 0 | 0 | 0 |
| DANIEL R REVERS TRUSTEE - EFFECTIVE 6/14/13 | 50 | X | | | | | | | 0 | 0 | 0 |
| ANDREW P SLIFKA TRUSTEE - EFFECTIVE 6/14/13 | 50 | X | | | | | | | 0 | 0 | 0 |
| LAURIE SLIFKA TRUSTEE - EFFECTIVE 3/13 | 50 | X | | | | | | | 0 | 0 | 0 |
| THOMAS P OLVERSON HEAD OF SCHOOL | 60 00 | | | X | | | | | 333,345 | 0 | 42,608 |
| BRUCE T AMSBARY DIR FIN & OPER/ASST TREAS | 60 00 | | | X | | | | | 179,734 | 0 | 37,391 |
| JEAN I MOUZAR ASSIST CLRK/ADMIN ASST HEA | 37 50 | | | X | | | | | 64,780 | 0 | 16,101 |
| JANICE H HICINBOTHEM DIRECTOR OF ADVANCEMENT | 55 00 | | | | X | | | | 164,780 | 0 | 34,890 |
| JAMES M LONG ASST HEAD SCH/DEAN OF STUDENTS | 50 00 | | | | | X | | | 115,380 | 0 | 68,717 |
| MARIAN F HUPPER ASSOCIATE DIR OF ADVANCEMENT | 40 00 | | | | | X | | | 128,816 | 0 | 80,156 |
| SUSAN MCGEE HEAD OF MIDDLE SCHOOL | 50 00 | | | | | X | | | 112,789 | 0 | 19,280 |
| JONATHAN D WASSERMAN ASSOCIATE DIR OF FIN & OPE | 50 00 | | | | | X | | | 123,320 | 0 | 47,880 |
| PATRICIA CARBERY HEAD OF UPPER SCHOOL | 50 00 | | | | | X | | | 116,039 | 0 | 30,122 |

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2012

Open to Public Inspection

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.

Name of the organization

THE RIVERS SCHOOL CORPORATION

Employer identification number

04-2104457

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

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

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 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 - Non-functionally integrated
- 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 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 monetary support |
|------------------------------------|----------|--|--|----|---|----|--|----|----------------------------------|
| | | | Yes | No | Yes | No | Yes | No | |
| | | | | | | | | | |
| | | | | | | | | | |
| Total | | | | | | | | | |

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

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

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (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) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|--|----------|----------|----------|----------|-----------|-----------|
| 7 Amounts from line 4 | | | | | | |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | | | | | |
| 10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) | | | | | | |
| 11 Total support (Add lines 7 through 10) | | | | | | |
| 12 Gross receipts from related activities, etc (see instructions) | | | | | 12 | |
| 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶ | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|--|
| 14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f)) | 14 | |
| 15 Public support percentage for 2011 Schedule A, Part II, line 14 | 15 | |
| 16a 33 1/3% support test—2012. 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—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ | | |
| 17a 10%-facts-and-circumstances test—2012. 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—2011. 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 III Support Schedule for Organizations Described in Section 509(a)(2)

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

Section A. Public Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.") | | | | | | |
| 2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose | | | | | | |
| 3 Gross receipts from activities that are not an unrelated trade or business under section 513 | | | | | | |
| 4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 5 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 6 Total. Add lines 1 through 5 | | | | | | |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | |
| b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year | | | | | | |
| c Add lines 7a and 7b | | | | | | |
| 8 Public support (Subtract line 7c from line 6) | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2008 | (b) 2009 | (c) 2010 | (d) 2011 | (e) 2012 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | | | | | | |
| 11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | | | | | | |
| 13 Total support. (Add lines 9, 10c, 11, and 12.) | | | | | | |
| 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|--|-----------|--|
| 15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 Public support percentage from 2011 Schedule A, Part III, line 15 | 16 | |

Section D. Computation of Investment Income Percentage

| | | |
|--|-----------|--|
| 17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 Investment income percentage from 2011 Schedule A, Part III, line 17 | 18 | |

- 19a 33 1/3% support tests—2012.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2011.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

| |
|-------------------------------------|
| Facts And Circumstances Test |
|-------------------------------------|

| |
|--------------------|
| Explanation |
|--------------------|

SCHEDULE D (Form 990)

OMB No 1545-0047

Supplemental Financial Statements

2012

Open to Public Inspection

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

Department of the Treasury Internal Revenue Service

Name of the organization THE RIVERS SCHOOL CORPORATION

Employer identification number 04-2104457

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.

Table with 3 columns: (a) Donor advised funds, (b) Funds and other accounts, and a column for questions 1-6 regarding donor information and fund usage.

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

Form for Part II containing questions 1-9 about conservation easements, including a table for 'Held at the End of the Year' with rows 2a, 2b, 2c, and 2d.

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.

Form for Part III containing questions 1a, 1b, 2, and 3 regarding the reporting of art and historical treasures.

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

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

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

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

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" 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 XIII and complete the following table

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows include 1a-1g.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a Board designated or quasi-endowment 61.690%
b Permanent endowment 28.680%
c Temporarily restricted endowment 9.630%
The percentages in lines 2a, 2b, and 2c should equal 100%

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 3 columns: Description (3a(i), 3a(ii), 3b) and Yes/No columns

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

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

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows include 1a-1e and Total.

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

| | | | |
|----------|---|-----------|------------|
| 1 | Total revenue, gains, and other support per audited financial statements | 1 | 24,370,747 |
| 2 | Amounts included on line 1 but not on Form 990, Part VIII, line 12 | | |
| a | Net unrealized gains on investments | 2a | 1,665,453 |
| b | Donated services and use of facilities | 2b | 2,098 |
| c | Recoveries of prior year grants | 2c | |
| d | Other (Describe in Part XIII) | 2d | 227,446 |
| e | Add lines 2a through 2d | 2e | 1,894,997 |
| 3 | Subtract line 2e from line 1 | 3 | 22,475,750 |
| 4 | Amounts included on Form 990, Part VIII, line 12, but not on line 1 | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 7,738 |
| b | Other (Describe in Part XIII) | 4b | 4,427,478 |
| c | Add lines 4a and 4b | 4c | 4,435,216 |
| 5 | Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12) | 5 | 26,910,966 |

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

| | | | |
|----------|--|-----------|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 21,850,157 |
| 2 | Amounts included on line 1 but not on Form 990, Part IX, line 25 | | |
| a | Donated services and use of facilities | 2a | 2,098 |
| b | Prior year adjustments | 2b | |
| c | Other losses | 2c | |
| d | Other (Describe in Part XIII) | 2d | 227,446 |
| e | Add lines 2a through 2d | 2e | 229,544 |
| 3 | Subtract line 2e from line 1 | 3 | 21,620,613 |
| 4 | Amounts included on Form 990, Part IX, line 25, but not on line 1: | | |
| a | Investment expenses not included on Form 990, Part VIII, line 7b | 4a | 7,738 |
| b | Other (Describe in Part XIII) | 4b | 4,427,478 |
| c | Add lines 4a and 4b | 4c | 4,435,216 |
| 5 | Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18) | 5 | 26,055,829 |

Part XIII Supplemental Information

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

| Identifier | Return Reference | Explanation |
|---|------------------|---|
| | PART III, LINE 4 | THE SCHOOL'S RECORDING COLLECTION CONTAINS ONE OF THE MOST EXTENSIVE COLLECTIONS OF OPERA RECORDINGS IN THE UNITED STATES THESE RECORDINGS, COMBINED WITH THOUSANDS OF OTHER INSTRUMENTAL AND VOCAL RECORDINGS WILL PROVIDE A HISTORICAL AND EDUCATIONAL LISTENING RESOURCE FOR STUDENTS AND FACULTY AT THE RIVERS SCHOOL CONSERVATORY AND THE SCHOOL THE SCHOOL'S DINOSAUR FOSSIL COLLECTION WILL SERVE AS A HISTORICAL AND SCIENTIFIC RESOURCE AND AS AN EDUCATIONAL EXHIBIT FOR STUDENTS AND FACULTY |
| DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS | PART V, LINE 4 | THE ENDOWMENT SUPPORTS THE EDUCATIONAL MISSION OF THE SCHOOL BY PROVIDING SUPPORT FOR FINANCIAL AID FOR STUDENTS, FACULTY RELATED EXPENSES, SCHOOL PROGRAMS, SCHOOL FACILITIES, AS WELL AS GENERAL SUPPORT FOR SCHOOL OPERATIONS |
| DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48 | PART X, LINE 2 | THE SCHOOL ACCOUNTS FOR THE EFFECT OF ANY UNCERTAIN TAX POSITIONS BASED ON A "MORE LIKELY THAN NOT" THRESHOLD TO THE RECOGNITION OF THE TAX POSITIONS BEING SUSTAINED BASED ON THE TECHNICAL MERITS OF THE POSITION UNDER SCRUTINY BY THE APPLICABLE TAXING AUTHORITY IF A TAX POSITION OR POSITIONS ARE DEEMED TO RESULT IN UNCERTAINTIES OF THOSE POSITIONS, THE UNRECOGNIZED TAX BENEFIT IS ESTIMATED BASED ON A "CUMULATIVE PROBABILITY ASSESSMENT" THAT AGGREGATES THE ESTIMATED TAX LIABILITY FOR ALL UNCERTAIN TAX POSITIONS THE SCHOOL HAS IDENTIFIED ITS TAX STATUS AS A TAX-EXEMPT ENTITY AND THE UNRELATED BUSINESS INCOME GENERATED FROM THE RENTAL OF THE SCHOOL'S ATHLETIC FACILITY AS TAX POSITIONS HOWEVER, THE SCHOOL HAS DETERMINED THAT SUCH TAX POSITIONS DO NOT RESULT IN AN UNCERTAINTY REQUIRING RECOGNITION THE SCHOOL IS NOT CURRENTLY UNDER EXAMINATION BY ANY TAXING JURISDICTION THE SCHOOL'S FEDERAL AND STATE TAX RETURNS ARE GENERALLY OPEN FOR EXAMINATION FOR THREE YEARS FOLLOWING THE DATE FILED |
| PART XI, LINE 2D - OTHER ADJUSTMENTS | | RENTAL EXPENSES REPORTED ON PART VIII LINE 6B 58,722 COGS REPORTED ON PART VIII LINE 10B 101,820 SPECIAL EVENT EXPENSES INCLUDED IN PART VIII LINE 8B 66,904 |
| PART XI, LINE 4B - OTHER ADJUSTMENTS | | FINANCIAL AID AND TUITION REMISSION 4,427,478 |
| PART XII, LINE 2D - OTHER ADJUSTMENTS | | RENTAL EXPENSES REPORTED ON PART VIII LINE 6B 58,722 COGS REPORTED ON PART VIII LINE 10B 101,820 SPECIAL EVENT EXPENSES INCLUDED IN PART VIII LINE 8B 66,904 |
| PART XII, LINE 4B - OTHER ADJUSTMENTS | | FINANCIAL AID AND TUITION REMISSION 4,427,478 |

SCHEDULE E
(Form 990 or 990-EZ)

Schools

OMB No 1545-0047

2012

Open to Public Inspection

▶ **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.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number

04-2104457

Part I

| | YES | NO |
|--|-----|----|
| 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? | Yes | |
| 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? | Yes | |
| 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II | 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 Part II | 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 Part II | | No |
| 6a Does the organization receive any financial aid or assistance from a governmental agency? | | No |
| 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 Part II | | 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 Part II | Yes | |

Part III Supplemental Information. Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions)

| Identifier | Return Reference | Explanation |
|---|----------------------------|--|
| EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION | SCHEDULE E, PART I, LINE 3 | NOTICE OF NON-DISCRIMINATION POLICY AS TO STUDENTS APPEARED IN THE BOSTON SUNDAY GLOBE ON DECEMBER 2, 2012 |

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No 1545-0047

2012

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.**
▶ **Attach to Form 990. ▶ See separate instructions.**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number
04-2104457

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

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of grant funds outside the United States.
- 3** Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

| (a) Region | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|-------------------------------------|--|---|--|--|
| CAYMAN ISLANDS | 0 | 0 | INVESTMENTS | | 4,113,115 |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 3a Sub-total | 0 | 0 | | | 4,113,115 |
| b Total from continuation sheets to Part I | 0 | 0 | | | 0 |
| c Totals (add lines 3a and 3b) | 0 | 0 | | | 4,113,115 |

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

| 1 (a) Name of organization | (b) IRS code section and EIN (if applicable) | (c) Region | (d) Purpose of grant | (e) Amount of cash grant | (f) Manner of cash disbursement | (g) Amount of non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|---|---|-------------------|-----------------------------|---------------------------------|--|--|---|--|
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |

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

Part IV Foreign Forms

- 1 Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).* Yes No

SCHEDULE G (Form 990 or 990-EZ)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No 1545-0047

2012

Open to Public Inspection

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. Form 990-EZ filers are not required to complete this part.

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

Department of the Treasury Internal Revenue Service

Name of the organization THE RIVERS SCHOOL CORPORATION

Employer identification number 04-2104457

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations, b Internet and email solicitations, c Phone solicitations, d In-person solicitations, e Solicitation of non-government grants, f Solicitation of government grants, g Special fundraising events

2a Did the organization have a written or oral agreement with any individual... Yes No

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements...

Table with 6 columns: (i) Name and address 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. Includes entry for RUSSELL BUCKLEY.

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

MA

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

| | | (a) Event #1 | (b) Event #2 | (c) Other events | (d) Total events |
|--|---|--|--|----------------------------|-------------------------------|
| | | PARENT LEAGUE AUCTION (event type) | GOLF TOURNAMENT (event type) | 3 (total number) | (add col (a) through col (c)) |
| Revenue | 1 Gross receipts | 165,560 | 131,534 | 79,785 | 376,879 |
| | 2 Less Contributions | 14,878 | 52,971 | 28,695 | 96,544 |
| | 3 Gross income (line 1 minus line 2) | 150,682 | 78,563 | 51,090 | 280,335 |
| Direct Expenses | 4 Cash prizes | | 400 | | 400 |
| | 5 Noncash prizes | | 7,715 | 3,183 | 10,898 |
| | 6 Rent/facility costs | | | | |
| | 7 Food and beverages | 6,501 | 16,417 | 31,747 | 54,665 |
| | 8 Entertainment | | | | |
| | 9 Other direct expenses | 16,362 | 11,078 | 15,654 | 43,094 |
| 10 Direct expense summary Add lines 4 through 9 in column (d) ▶ | | | | | (109,057) |
| 11 Net income summary Combine line 3, column (d), and line 10 ▶ | | | | | 171,278 |

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)) |
|--|---|---|---|------------------|--|
| | | 1 Gross revenue | | | |
| Direct Expenses | 2 Cash prizes | | | | |
| | 3 Non-cash prizes | | | | |
| | 4 Rent/facility costs | | | | |
| | 5 Other direct expenses | | | | |
| 6 Volunteer labor | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | | |
| 7 Direct expense summary Add lines 2 through 5 in column (d) ▶ | | | | | |
| 8 Net gaming income summary Combine lines 1 and 7 in column (d) ▶ | | | | | |

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? Yes No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? Yes No

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? 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? Yes No

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 of the third party

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? Yes No

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 ▶ \$ _____

Part IV Supplemental Information. Complete this part to provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

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

Schedule I (Form 990)

OMB No 1545-0047

Grants and Other Assistance to Organizations, Governments and Individuals in the United States

2012

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

Attach to Form 990

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization THE RIVERS SCHOOL CORPORATION

Employer identification number 04-2104457

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?
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. Part II can be duplicated if additional space is needed.

Table with 8 columns: (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 listed in the line 1 table
3 Enter total number of other organizations listed in the line 1 table

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

| (a) Type of grant or assistance | (b) Number of recipients | (c) Amount of cash grant | (d) Amount of non-cash assistance | (e) Method of valuation (book, FMV, appraisal, other) | (f) Description of non-cash assistance |
|---------------------------------------|--------------------------|--------------------------|-----------------------------------|---|--|
| (1) FINANCIAL AID | 121 | 3,650,900 | | | |
| (2) TUITION REMISSION | 21 | 760,200 | | | |
| (3) RIVERS CONSERVATORY FINANCIAL AID | 101 | 164,295 | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Part IV Supplemental Information.

Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information

| Identifier | Return Reference | Explanation |
|--|------------------|--|
| PROCEDURE FOR MONITORING GRANTS IN THE U S | PART I, LINE 2 | SCHEDULE I, PART I, LINE 2 THE SCHOOL AWARDS FINANCIAL AID BASED UPON FINANCIAL NEED IN AN OBJECTIVE AND NON-DISCRIMINATORY MANNER THE SCHOOL MAINTAINS FILES ON EACH SUCCESSFUL CANDIDATE FOR NEED BASED FINANCIAL AID WHICH INCLUDES A COMPLETED "PARENT FINANCIAL STATEMENT"(PFS) PROVIDED BY THE SCHOOL AND STUDENT SERVICES FOR FINANCIAL AID (SSS) FORMS AND COPIES OF THE MOST RECENT FILING OF THE PARENTS' 1040 FEDERAL TAX RETURN THE SCHOOL USES THE INFORMATION PROVIDED BY THE ANALYSIS OF THE PFS BY SSS TO HELP MAKE AWARD DETERMINATIONS AWARDS ARE ALSO ADJUSTED, AS NECESSARY, TO REFLECT SUPPLEMENTAL INFORMATION PROVIDED BY THE PARENTS |

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2012

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.

Department of the Treasury
Internal Revenue Service

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number

04-2104457

Part I Questions Regarding Compensation

- 1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.
- | | |
|---|---|
| <input type="checkbox"/> First-class or charter travel | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input checked="" type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input checked="" type="checkbox"/> Discretionary spending account | <input type="checkbox"/> 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 of the expenses described above? If "No," complete Part III to explain

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

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

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

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

Only 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?
- b** Any related organization?

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?
- b** Any related organization?

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

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 Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

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

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

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

For each individual whose compensation must be reported 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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

| (A) Name and Title | | (B) Breakdown of W-2 and/or 1099-MISC compensation | | | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation reported as deferred in prior Form 990 |
|--|------|--|-------------------------------------|-------------------------------------|--|-------------------------|---------------------------------|---|
| | | (i) Base compensation | (ii) Bonus & incentive compensation | (iii) Other reportable compensation | | | | |
| (1) THOMAS P OLVERSON HEAD OF SCHOOL | (i) | 281,138 | 0 | 52,207 | 24,500 | 18,576 | 376,421 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2) BRUCE T AMSBARY DIR FIN & OPER/ASST TREAS | (i) | 161,586 | 0 | 18,148 | 18,397 | 19,284 | 217,415 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (3) JANICE H HICINBOTHEN DIRECTOR OF ADVANCEMENT | (i) | 163,286 | 0 | 1,494 | 16,782 | 18,373 | 199,935 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (4) JAMES M LONG ASST HEAD SCH/DEAN OF STUDENTS | (i) | 115,151 | 0 | 229 | 12,167 | 56,743 | 184,290 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (5) MARIAN F HUPPER ASSOCIATE DIR OF ADVANCEMENT | (i) | 128,709 | 0 | 107 | 8,992 | 71,367 | 209,175 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (6) JONATHAN D WASSERMAN ASSOCIATE DIR OF FIN & OPE | (i) | 123,220 | 0 | 100 | 12,298 | 35,777 | 171,395 | 0 |
| | (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Part III Supplemental Information

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

| Identifier | Return Reference | Explanation |
|--------------------------|------------------|---|
| SUPPLEMENTAL INFORMATION | PART III | INCLUDED IN THE HEAD OF SCHOOLS' TAXABLE EARNINGS IS \$25,000 REPRESENTING THE TAXABLE BENEFIT OF LIVING IN A SCHOOL OWNED HOME. IN ADDITION TO BEING THE PERSONAL RESIDENCE OF THE HEAD OF SCHOOL, THE HOME IS USED FOR SCHOOL RELATED MEETINGS AND ENTERTAINMENT EVENTS. THE SCHOOL ALSO PAYS \$9,000 ANNUALLY TO COVER THE FEDERAL AND STATE INCOME TAXES ON THE VALUE OF THE HOUSING BENEFIT ON BEHALF OF THE HEAD OF SCHOOL. THE HEAD OF SCHOOL HAS ACCESS TO A DISCRETIONARY SPENDING ACCOUNT TO COVER EXPENSES RELATED TO TRAVEL, CONFERENCES, AND OTHER UNBUDGETED SCHOOL RELATED EXPENSES. |

**Schedule K
(Form 990)**

OMB No 1545-0047

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 Part VI.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

2012

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number
04-2104457

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 | | (i) Pool financing | |
|--|----------------|-------------|-----------------|-----------------|--|--------------|----|-------------------------|----|--------------------|----|
| | | | | | | Yes | No | Yes | No | Yes | No |
| A MASSACHUSETTS DEVELOPMENT FINANCE AGENCY | 04-3431814 | | 03-06-2012 | 12,485,000 | REFUNDING OF BONDS ORIGINALLY ISSUED 5/12/02 AND REFUNDED 8/3/09 | | X | | X | | X |

Part II Proceeds

| | | A | B | C | D |
|----|--|------------|----|-----|----|
| 1 | Amount of bonds retired | 205,000 | | | |
| 2 | Amount of bonds legally defeased | | | | |
| 3 | Total proceeds of issue | 12,485,000 | | | |
| 4 | Gross proceeds in reserve funds | | | | |
| 5 | Capitalized interest from proceeds | | | | |
| 6 | Proceeds in refunding escrows | | | | |
| 7 | Issuance costs from proceeds | | | | |
| 8 | Credit enhancement from proceeds | | | | |
| 9 | Working capital expenditures from proceeds | | | | |
| 10 | Capital expenditures from proceeds | | | | |
| 11 | Other spent proceeds | | | | |
| 12 | Other unspent proceeds | | | | |
| 13 | Year of substantial completion | 2003 | | | |
| | | Yes | No | Yes | No |
| 14 | Were the bonds issued as part of a current refunding issue? | X | | | |
| 15 | Were the bonds issued as part of an advance refunding issue? | | X | | |
| 16 | Has the final allocation of proceeds been made? | X | | | |
| 17 | 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 | |
|---|--|-----|----|-----|----|-----|----|-----|----|
| | | 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? | | | | | | | | |
| 2 | Are there any lease arrangements that may result in private business use of bond-financed property? | | | | | | | | |

Part III Private Business Use (Continued)

| | A | | B | | C | | D | |
|---|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 3a Are there any management or service contracts that may result in private business use of bond-financed property? | | | | | | | | |
| b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? | | | | | | | | |
| c Are there any research agreements that may result in private business use of bond-financed property? | | | | | | | | |
| d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? | | | | | | | | |
| 4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government | | % | | % | | % | | % |
| 5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government | | % | | % | | % | | % |
| 6 Total of lines 4 and 5 | | % | | % | | % | | % |
| 7 Does the bond issue meet the private security or payment test? | | | | | | | | |
| 8a Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued? | | | | | | | | |
| b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of | | % | | % | | % | | % |
| c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |
| 9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? | | | | | | | | |

Part IV Arbitrage

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the issuer filed Form 8038-T? | | X | | | | | | |
| 2 If "No" to line 1, did the following apply? | | | | | | | | |
| a Rebate not due yet? | | X | | | | | | |
| b Exception to rebate? | | X | | | | | | |
| c No rebate due? | X | | | | | | | |
| If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed | | | | | | | | |
| 3 Is the bond issue a variable rate issue? | X | | | | | | | |
| 4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? | | X | | | | | | |
| b Name of provider | | | | | | | | |
| c Term of hedge | | | | | | | | |
| d Was the hedge superintegrated? | | | | | | | | |
| e Was a hedge terminated? | | | | | | | | |

Part IV Arbitrage (Continued)

| | A | | B | | C | | D | |
|--|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 5a Were gross proceeds invested in a guaranteed investment contract (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? | | | | | | | | |
| 6 Were any gross proceeds invested beyond an available temporary period? | | X | | | | | | |
| 7 Has the organization established written procedures to monitor the requirements of section 148? | | X | | | | | | |

Part V Procedures To Undertake Corrective Action

| | A | | B | | C | | D | |
|---|-----|----|-----|----|-----|----|-----|----|
| | Yes | No | Yes | No | Yes | No | Yes | No |
| 1 Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations? | | | | | | | | |

Part VI Supplemental Information. Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

| Identifier | Return Reference | Explanation |
|-----------------|------------------|---|
| PART IV-LINE 2C | | COMPUTATION DATE-8/3/14 REFLECTING ACTIVITY THROUGH 7/31/13 |
| PART IV-LINE 7 | | THE SCHOOL IS IN THE PROCESS OF ESTABLISHING WRITTEN PROCEDURES TO MONITOR AND ENSURE COMPLIANCE WITH THE REQUIREMENTS OF SECTION 148 |

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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

OMB No 1545-0047
2012
Open to Public Inspection

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number
04-2104457

Part I Types of Property

| | (a) Check if applicable | (b) Number of contributions or items contributed | (c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g | (d) Method of determining noncash contribution amounts |
|--|----------------------------|---|--|---|
| 1 Art—Works of art | | | | |
| 2 Art—Historical treasures | | | | |
| 3 Art—Fractional interests | | | | |
| 4 Books and publications | | | | |
| 5 Clothing and household goods | | | | |
| 6 Cars and other vehicles | | | | |
| 7 Boats and planes | | | | |
| 8 Intellectual property | | | | |
| 9 Securities—Publicly traded | X | 25 | 627,264 | VALUE AT DONATION DATE |
| 10 Securities—Closely held stock | | | | |
| 11 Securities—Partnership, LLC, or trust interests | | | | |
| 12 Securities—Miscellaneous | | | | |
| 13 Qualified conservation contribution—Historic structures | | | | |
| 14 Qualified conservation contribution—Other | | | | |
| 15 Real estate—Residential | | | | |
| 16 Real estate—Commercial | | | | |
| 17 Real estate—Other | | | | |
| 18 Collectibles | | | | |
| 19 Food inventory | | | | |
| 20 Drugs and medical supplies | | | | |
| 21 Taxidermy | | | | |
| 22 Historical artifacts | | | | |
| 23 Scientific specimens | | | | |
| 24 Archeological artifacts | | | | |
| EVENT | | | | |
| 25 Other ▶ (<u>SUPPLIES</u>) | X | 2 | 3,796 | FAIR MARKET VALUE |
| 26 Other ▶ (<u>PIANO</u>) | X | 1 | 65,000 | FAIR MARKET VALUE |
| SCHOOL | | | | |
| 27 Other ▶ (<u>EQUIPMENT</u>) | X | 2 | 2,422 | FAIR MARKET VALUE |
| 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

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

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

| Identifier | Return Reference | Explanation |
|--|--------------------|---|
| METHOD FOR DETERMINING NUMBER OF CONTRIBUTIONS | PART I, COLUMN (B) | AMOUNTS ARE BASED ON THE NUMBER OF CONTRIBUTIONS RECEIVED |

Schedule M (Form 990) (2012)

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No 1545-0047

2012

**Open to Public
Inspection**

Name of the organization
THE RIVERS SCHOOL CORPORATION

Employer identification number

04-2104457

| Identifier | Return Reference | Explanation |
|------------|---|--|
| | FORM 990, PART VI, SECTION A, LINE 4 | THE SCHOOL AT THE NOVEMBER 2012 BOARD OF TRUSTEES MEETING VOTED TO REMOVE ARTICLE V III, SECTION 16, WHICH OUTLINED THE RESPONSIBILITY OF AN ENRICHMENT COMMITTEE AND RENUMBER SECTION 17 AND 18 DUE TO THIS ELIMINATION |

| Identifier | Return Reference | Explanation |
|------------|--|--|
| | FORM 990, PART VI, SECTION B, LINE 11 | THE FORM 990, ABSENT SCHEDULE B, IS ELECTRONICALLY DISTRIBUTED TO ALL TRUSTEES PRIOR TO THE BOARD OF TRUSTEES MEETING DUE TO THE CONFIDENTIAL NATURE OF DONOR INFORMATION PROVIDED ON SCHEDULE B, AND SINCE SCHEDULE B IS NOT OPEN TO PUBLIC INSPECTION, THE SCHOOL HAS DECIDED THAT IT WILL NOT DISCLOSE THE DETAILED DONOR INFORMATION PROVIDED ON SCHEDULE B TO MEMBERS OF THE BOARD OF TRUSTEES BEFORE FILING THE RETURN WITH THE IRS. ALL OTHER FORMS AND SCHEDULES THAT ARE ULTIMATELY FILED WITH THE IRS ARE PROVIDED TO THE BOARD OF TRUSTEES FOR REVIEW IN ADVANCE OF FILING. THE FORM 990 IS APPROVED BY THE BOARD OF TRUSTEES OR RETURNED FOR ADDITIONAL PREPARATION AND THEN APPROVED PRIOR TO FILING. |

| Identifier | Return Reference | Explanation |
|------------|---|---|
| | FORM 990, PART VI, SECTION B, LINE 12C | THE SCHOOL ANNUALLY DISTRIBUTES TO ALL TRUSTEES, KEY EMPLOYEES AND OTHER COMMITTEE MEMBERS AN ELECTRONIC CONFLICT OF INTEREST SURVEY/QUESTIONNAIRE. THE RETURNED QUESTIONNAIRES ARE REVIEWED AND COMPILED BY THE SCHOOL'S FINANCIAL OFFICE AND THE RESULTS ARE PRESENTED TO THE SCHOOL'S AUDIT COMMITTEE. ANY ISSUES FOUND THAT THE AUDIT COMMITTEE BELIEVES ARE OF A CONCERN ARE FORWARDED TO THE SCHOOL'S COMMITTEE ON TRUSTEES FOR FURTHER ACTION. THE COMPLETED QUESTIONNAIRES ARE MAINTAINED AS PART OF THE SCHOOL'S CORPORATE RECORDS BY THE ASSISTANT CLERK. |

| Identifier | Return Reference | Explanation |
|------------|--|--|
| | FORM 990, PART VI, SECTION B, LINE 15 | THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES, COMPRISED OF INDEPENDENT MEMBERS OF THE BOARD, MAKES UP THE SCHOOL'S COMPENSATION COMMITTEE. THE COMMITTEE RELIES ON COMPARATIVE DATA FROM SURVEYS CONDUCTED BY THE NATIONAL ASSOCIATION OF INDEPENDENT SCHOOLS AND COMPARABLE DATA PROVIDED BY OTHER SCHOOLS ON THEIR IRS FORM 990 IN SETTING THE SALARY FOR THE HEAD OF SCHOOL. DOCUMENTATION OF THE BASIS OF DETERMINATION OF THE SALARY IS KEPT IN MINUTES PREPARED BY THE FIRST VICE PRESIDENT OF THE BOARD OF TRUSTEES. THE EXECUTIVE COMMITTEE HAS DELEGATED THE AUTHORIZATION OF THE SALARIES OF ALL EMPLOYEES, INCLUDING KEY EMPLOYEES, TO THE HEAD OF SCHOOL AND IS BASED ON COMPARABLE INFORMATION OBTAINED FROM SOURCES SUCH AS THE IRS FORM 990 OF OTHER SCHOOLS. |

| Identifier | Return Reference | Explanation |
|------------|--|---|
| | FORM 990, PART VI, SECTION C, LINE 19 | THE SCHOOL RELIES ON THE WEBSITE OF THE MASSACHUSETTS' ATTORNEY GENERAL'S OFFICE OF PUBLIC CHARITIES DIVISION IN ORDER FOR THE PUBLIC TO ACCESS A COPY OF THE SCHOOL'S AUDITED FINANCIAL STATEMENTS AND FORM 990 THE SCHOOL RELIES ON GUIDESTAR TO POST THE FORM 990 THE SCHOOL RELIES ON THE WEBSITE OF THE MASSACHUSETTS' SECRETARY OF STATE'S OFFICE FOR PUBLIC ACCESS TO THE SCHOOL'S GOVERNING DOCUMENTS THE SCHOOL'S CONFLICT OF INTEREST POLICY IS NOT MADE AVAILABLE TO THE PUBLIC THE SCHOOL'S BY-LAWS ARE MADE AVAILABLE ON THE MASSACHUSETTS' ATTORNEY GENERAL'S OFFICE OF PUBLIC CHARITIES DIVISION WEBSITE |

| Identifier | Return Reference | Explanation |
|--|---------------------------|---|
| CHANGES IN NET ASSETS OR FUND BALANCES | FORM 990, PART XI, LINE 9 | CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT 1,409,700 GAIN ON DISPOSAL OF EQUIPMENT 500 |

| Identifier | Return Reference | Explanation |
|------------|----------------------------------|---|
| | FORM 990, PART XI, LINE 2C | THE BOARD OF TRUSTEES HAS AN AUDIT COMMITTEE THAT IS COMPRISED OF 3 MEMBERS, ONE OF WHICH IS A TRUSTEE, THAT IS RESPONSIBLE FOR THE SELECTION OF AN INDEPENDENT ACCOUNTING FIRM TO CONDUCT THE ANNUAL AUDIT, FOR MEETING WITH THE SELECTED AUDITORS PRIOR TO AND AT THE COMPLETION OF THE AUDIT, AND FOR REVIEWING ACCOUNTING POLICIES AND PROCEDURES |

| Identifier | Return Reference | Explanation |
|------------|------------------------------------|--|
| | FORM 990, PART VII SECTION A | AS A BENEFIT TO EMPLOYEES, THE SCHOOL PAYS THE HEALTH INSURANCE DEDUCTIBLE UP TO \$750 FOR SINGLE COVERAGE AND \$1,500 PER FAMILY FOR FAMILY COVERAGE. INCLUDED IN COLUMN F IS THE MAXIMUM POTENTIAL OBLIGATION OF THE SCHOOL OF \$750 FOR EMPLOYEES THAT SUBSCRIBE TO SINGLE COVERAGE HEALTH INSURANCE AND \$1,500 FOR EMPLOYEES THAT SUBSCRIBE TO FAMILY COVERAGE. NO BENEFIT IS INCLUDED IN COLUMN F FOR EMPLOYEES THAT DO NOT RECEIVE HEALTH INSURANCE THROUGH THE SCHOOL. |

| Identifier | Return Reference | Explanation |
|------------|---------------------------------|---|
| | FORM 990 PART IV LINE 28C | THE SCHOOL MAINTAINS AN INVESTMENT IN A FOREIGN REGISTERED MUTUAL FUND OF WHICH A TRUSTEE IS A CO-FOUNDER AS THE SCHOOL DID NOT MAKE ANY ADDITIONAL DEPOSITS TO THE FUND DURING FISCAL YEAR 2013, THE SCHOOL'S INVESTMENT IN THE FUND HAS NOT BEEN DISCLOSED ON SCHEDULE L AS A BUSINESS TRANSACTION INVOLVING INTERESTED PERSONS THE VALUE OF THE SCHOOL'S INVESTMENT IN THE FUND IS \$3,441,295 AS OF JUNE 30, 2013 |