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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 private foundations)

▶ Do not enter social security numbers on this form as it may be made public

▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](#)

OMB No 1545-0047

2015

Open to Public Inspection

A For the 2015 calendar year, or tax year beginning 06-01-2015, and ending 05-31-2016

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Final return/terminated

☐ Amended return

☐ Application pending

C Name of organization

BELLARMINE UNIVERSITY

Doing business as

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

2001 NEWBURG ROAD

City or town, state or province, country, and ZIP or foreign postal code

LOUISVILLE, KY 40205

F Name and address of principal officer

ROBERT L ZIMLICH

2001 NEWBURG ROAD

LOUISVILLE, KY 40205

D Employer identification number

61-0482955

E Telephone number

(502) 272-8261

G Gross receipts \$ 136,986,700

I Tax-exempt status

☒ 501(c)(3)

☐ 501(c) () ◀(insert no)

☐ 4947(a)(1) or

☐ 527

J Website: ▶ WWW.BELLARMINE.EDU

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No

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

H(c) Group exemption number ▶

K Form of organization

☒ Corporation

☐ Trust

☐ Association

☐ Other ▶

L Year of formation 1950

M State of legal domicile KY

Part I		Summary	
Activities & Governance	1 Briefly describe the organization's mission or most significant activities POST-SECONDARY EDUCATION		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	30
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	28
	5 Total number of individuals employed in calendar year 2015 (Part V, line 2a)	5	1,769
6 Total number of volunteers (estimate if necessary)	6	543	
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
7b Net unrelated business taxable income from Form 990-T, line 34	7b	-5,494	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	7,150,622	12,908,034
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	112,556,612	119,721,953
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,596,654	2,752,779
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,222,826	1,157,755
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	124,526,714	136,540,521
	14 Benefits paid to or for members (Part IX, column (A), line 4)	47,001,938	51,186,314
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	0	0
	16a Professional fundraising fees (Part IX, column (A), line 11e)	47,633,168	49,395,268
	b Total fundraising expenses (Part IX, column (D), line 25) ▶2,838,998	0	0
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	25,232,315	26,924,067
	19 Revenue less expenses Subtract line 18 from line 12	119,867,421	127,505,649
		4,659,293	9,034,872
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	200,745,735	215,614,439
	22 Net assets or fund balances Subtract line 21 from line 20	79,627,328	88,884,132
		121,118,407	126,730,307

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

2017-04-13

Date

ROBERT L ZIMLICH VP FOR ADMIN & FINANCE

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no

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

☐ Yes

☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form990(2015)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission

BELLARMINE UNIVERSITY EDUCATES STUDENTS THROUGH UNDERGRADUATE AND GRADUATE PROGRAMS IN THE LIBERAL ARTS AND PROFESSIONAL STUDIES THE UNIVERSITY IS AN INDEPENDENT CATHOLIC UNIVERSITY SERVING THE REGION, NATION, AND WORLD THROUGH POST-SECONDARY EDUCATION

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 \$	84,427,726	including grants of \$	49,194,941) (Revenue \$	104,283,943)
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INSTRUCTION 2846 STUDENTS IN UNDERGRADUATE CLASSES, 1487 STUDENTS IN GRADUATE CLASSES, 909 STUDENTS GRADUATED IN 2015-2016 ACADEMIC SCHOOL YEAR

4b	(Code) (Expenses \$	9,154,290	including grants of \$	1,991,373) (Revenue \$	9,532,988)
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AUXILIARY HOUSING AUXILIARY ENTERPRISES STUDENT HOUSING IS THE MAJOR AUXILIARY ENTERPRISE LIVING QUARTERS WERE PROVIDED TO 1125 STUDENTS IN THE RESIDENCE HALLS

4c	(Code) (Expenses \$	16,685,118	including grants of \$) (Revenue \$	5,905,022)
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STUDENT SERVICES, STUDENT AFFAIRS OFFICE, ADMISSIONS AND ENROLLMENT SERVICES, REGISTRARS OFFICE, HEALTH AND COUNSELING SERVICES, ATHLETICS AND RECREATION

See Additional Data

4d Other program services (Describe in Schedule O)

(Expenses \$	5,230,756	including grants of \$) (Revenue \$	879,092)
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4e	Total program service expenses ▶	115,497,890
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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	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? If "Yes," complete Schedule C, Part II	4	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? If "Yes," complete Schedule C, Part III	5	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? If "Yes," complete Schedule D, Part I	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 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? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 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? If "Yes," complete Schedule D, Part VI	11a 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? If "Yes," complete Schedule D, Part VII	11b 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? If "Yes," complete Schedule D, Part VIII	11c	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? If "Yes," complete Schedule D, Part IX	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e 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)? If "Yes," complete Schedule D, Part X	11f Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a Yes	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	No
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 Yes	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	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? If "Yes," complete Schedule F, Parts I and IV	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

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

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	432	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	1,769	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		No
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.	3b		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders.	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b		
c	Enter the amount of reserves on hand.	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	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 or note to any line in this Part VI

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a30		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent	1b28		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Did the organization have members or stockholders?	6		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?	7a		No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		No
b	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?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes	
b	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	12a	Yes	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes	
13	Did the organization have a written whistleblower policy?	13	Yes	
14	Did the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," 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?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	KY , MA , WA , AK , NH
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. <input type="checkbox"/> Own website <input checked="" type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> 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, address, and telephone number of the person who possesses the organization's books and records	ROBERT L ZIMLICH VP FOR ADMIN & FINANCE 2001 NEWBURG ROAD LOUISVILLE, KY 40205 (502) 272-8261

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

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	3,292,511	0	460,809

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 66

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

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A)	(B)	(C)
Name and business address	Description of services	Compensation
MESSER CONSTRUCTION COMPANY 5158 FISHWICK DR CINCINNATI, OH 45216	CONSTRUCTION	7,595,276
SODEXO 2001 NEWBURG RD LOUISVILLE, KY 40203	FOOD SERVICE	4,140,856
DOE-ANDERSON INC 620 W MAIN ST LOUISVILLE, KY 40202	ADVERTISING	1,174,729
FACILITIES MANAGEMENT SERVICES 4400 BISHOP LANE LOUISVILLE, KY 40218	CLEANING SERVICES	944,733
ROYALL AND COMPANY 1920 EAST PARHAM ROAD RICHMOND, VA 23228	RECRUITING CONSULTANTS	812,177

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ► 5

Part VIII

Statement of Revenue

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

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514			
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns . . .	1a							
	b	Membership dues	1b							
	c	Fundraising events	1c	138,085						
	d	Related organizations	1d							
	e	Government grants (contributions)	1e	543,656						
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	12,226,293						
	g	Noncash contributions included in lines 1a-1f \$		5,092,663						
	h	Total. Add lines 1a-1f ▶		12,908,034						
Program Service Revenue	2a	TUITION AND FEES	Business Code 900099	104,283,943	104,283,943					
	b	AUXILIARY ENTERPRISES-HOUSING	900099	7,592,643	7,592,643					
	c	FOOD REVENUE	900099	1,765,927	1,765,927					
	d	CAMPUS STORE	900099	157,272	157,272					
	e	MEMBERSHIP DUES	900099	17,146	17,146					
	f	All other program service revenue		5,905,022	5,905,022					
	g	Total. Add lines 2a-2f ▶		119,721,953						
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		1,955,863			1,955,863		
4		Income from investment of tax-exempt bond proceeds . . ▶		15,416			15,416			
5		Royalties ▶								
6a		Gross rents	(i) Real	(ii) Personal						
			203,075							
			b	Less rental expenses					34,396	
			c	Rental income or (loss)					168,679	
d		Net rental income or (loss) ▶		168,679			168,679			
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other						
			999,000							
			b	Less cost or other basis and sales expenses					217,500	
			c	Gain or (loss)					781,500	
d		Net gain or (loss) ▶		781,500			781,500			
8a		Gross income from fundraising events (not including \$ 138,085 of contributions reported on line 1c) See Part IV, line 18 . . .	a	286,734						
			b	Less direct expenses b					178,199	
			c	Net income or (loss) from fundraising events . . ▶					108,535	
9a		Gross income from gaming activities See Part IV, line 19	a	3,175						
			b	Less direct expenses b					1,726	
			c	Net income or (loss) from gaming activities . . . ▶					1,449	
10a		Gross sales of inventory, less returns and allowances . . .	a	38,597						
			b	Less cost of goods sold b					14,358	
			c	Net income or (loss) from sales of inventory . . ▶					24,239	24,239
Miscellaneous Revenue		Business Code								
11a	OTHER INCOME	531390	447,383	447,383						
b	SPORTS CAMP REVENUE	713990	313,790	313,790						
c	ACADEMIC RELATED PARKING	812930	93,680	93,680						
d	All other revenue									
e	Total. Add lines 11a-11d ▶		854,853							
12	Total revenue. See Instructions ▶		136,540,521	120,601,045	0	3,031,442				

Part IX Statement of Functional Expenses

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

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

<input type="checkbox"/>		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.					
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21.				
2	Grants and other assistance to domestic individuals. See Part IV, line 22.	51,186,314	51,186,314		
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.				
4	Benefits paid to or for members.				
5	Compensation of current officers, directors, trustees, and key employees.	2,457,339	710,275	1,472,184	274,880
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.	35,725,296	31,019,510	3,696,428	1,009,358
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	2,444,634	2,048,965	312,746	82,923
9	Other employee benefits.	6,334,259	4,994,300	1,164,670	175,289
10	Payroll taxes.	2,433,740	2,099,756	270,493	63,491
11	Fees for services (non-employees):				
a	Management.				
b	Legal.	112,154	14,859	95,545	1,750
c	Accounting.	68,761		68,761	
d	Lobbying.				
e	Professional fundraising services. See Part IV, line 17.				
f	Investment management fees.				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	2,027,682	1,620,033	158,455	249,194
12	Advertising and promotion.	1,035,059	606,750	24,634	403,675
13	Office expenses.	2,594,813	2,412,901	114,834	67,078
14	Information technology.	1,397,976	656,578	706,732	34,666
15	Royalties.				
16	Occupancy.	1,675,782	1,663,290	12,492	
17	Travel.	1,522,861	1,401,784	74,455	46,622
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19	Conferences, conventions, and meetings.	224,168	148,284	54,434	21,450
20	Interest.	3,352,417	2,545,094	807,323	
21	Payments to affiliates.				
22	Depreciation, depletion, and amortization.	4,657,272	4,657,272		
23	Insurance.	433,011	361,039	63,773	8,199
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	UNRELATED BUSINESS INCO	521		521	
b	OTHER EXPENSES	3,407,195	3,615,999	-426,994	218,190
c	MEALS	1,372,249	1,055,979	214,918	101,352
d	OTHER EXPENSES-PLANT	1,192,863	1,119,303	67,934	5,626
e	All other expenses	1,849,283	1,559,605	214,423	75,255
25	Total functional expenses. Add lines 1 through 24e.	127,505,649	115,497,890	9,168,761	2,838,998
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

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

				(A)		(B)	
				Beginning of year		End of year	
Assets	1	Cash—non-interest-bearing		5,190	1	5,235	
	2	Savings and temporary cash investments		12,620,888	2	12,854,086	
	3	Pledges and grants receivable, net		6,763,948	3	8,276,462	
	4	Accounts receivable, net		2,357,406	4	2,859,115	
	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			7		
	8	Inventories for sale or use		85,779	8	73,431	
	9	Prepaid expenses and deferred charges		2,447,735	9	1,226,157	
	10a	Land, buildings, and equipment—cost or other basis. Complete Part VI of Schedule D	10a	190,076,461			
	b	Less: accumulated depreciation	10b	59,496,093	115,212,282	10c	130,580,368
	11	Investments—publicly traded securities		43,167,766	11	42,300,267	
	12	Investments—other securities. See Part IV, line 11		14,628,966	12	13,818,886	
	13	Investments—program-related. See Part IV, line 11			13		
	14	Intangible assets			14		
	15	Other assets. See Part IV, line 11		3,455,775	15	3,620,432	
16	Total assets. Add lines 1 through 15 (must equal line 34)		200,745,735	16	215,614,439		
Liabilities	17	Accounts payable and accrued expenses		6,879,378	17	5,234,558	
	18	Grants payable			18		
	19	Deferred revenue		2,672,059	19	2,736,936	
	20	Tax-exempt bond liabilities		66,222,400	20	76,284,450	
	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			23		
	24	Unsecured notes and loans payable to unrelated third parties			24		
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		3,853,491	25	4,628,188	
	26	Total liabilities. Add lines 17 through 25		79,627,328	26	88,884,132	
	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		75,847,380	27	78,637,382	
28		Temporarily restricted net assets		11,806,308	28	14,178,307	
29		Permanently restricted net assets		33,464,719	29	33,914,618	
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		121,118,407	33	126,730,307	
34		Total liabilities and net assets/fund balances		200,745,735	34	215,614,439	

Part XI **Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	136,540,521
2	Total expenses (must equal Part IX, column (A), line 25)	2	127,505,649
3	Revenue less expenses Subtract line 2 from line 1	3	9,034,872
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	121,118,407
5	Net unrealized gains (losses) on investments	5	-3,422,972
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	0
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	126,730,307

Part XII **Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line 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
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain 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?	Yes	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

Additional Data

Software ID:
Software Version:
EIN: 61-0482955
Name: BELLARMINE UNIVERSITY

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

(Code) (Expenses \$	5,230,756	including grants of \$) (Revenue \$	879,092)
ACADEMIC SUPPORT, LIBRARY AND COMPUTER TECHNOLOGY SERVICES, SUPPORT FOR THE FOUR ACADEMIC DIVISIONS					

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			
JOSEPH J MCGOWAN PRESIDENT, DECEASED	40 00	X		X				677,901	0	88,013
JOSEPH P CLAYTON TRUSTEE	2 00	X						0	0	
RUSS COX TRUSTEE	2 00	X						0	0	
JAMES R ALLEN TRUSTEE	2 00	X						0	0	
JOHN LANSING TRUSTEE	2 00	X						0	0	
MICHAEL J MACKIN TRUSTEE	2 00	X						0	0	
ERNEST W MARSHALL TRUSTEE	2 00	X						0	0	
LIBBYE MONTOMERY TRUSTEE	2 00	X						0	0	
REV JOSEPH E KURTZ DD TRUSTEE	2 00	X						0	0	
WPATRICK MULLOY TRUSTEE	2 00	X						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			
STEVE TRAGER TRUSTEE	2 00	X						0	0	0
JOE REAGAN TRUSTEE	2 00	X						0	0	0
T W SAMUELS TRUSTEE	2 00	X						0	0	0
LEONARD M SPALDING TRUSTEE	2 00	X						0	0	0
SR JANET MARIE PETERWORTH OSU TRUSTEE	2 00	X						0	0	0
DOUG WHYTE TRUSTEE	2 00	X						0	0	0
ANGELA MASON TRUSTEE	2 00	X						0	0	0
DONALD BERG TRUSTEE	2 00	X						0	0	0
MICHAEL MCCALLISTER TRUSTEE	2 00	X						0	0	0
MARIA GERWING HAMPTON TRUSTEE	2 00	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			
G JESSE FLYNN TRUSTEE	2 00	X						0	0	0
JOYCE HAGAN TRUSTEE	2 00	X						0	0	0
WILLIAM E MUDD TRUSTEE	2 00	X						0	0	0
KATHY DAWLEY TRUSTEE	2 00	X						0	0	0
CRAIG GRANT TRUSTEE	2 00	X						0	0	0
BRAD RAY TRUSTEE	2 00	X						0	0	0
DAVID HEINTZMAN TRUSTEE	2 00	X						0	0	0
ANGELA SCHMIDT TRUSTEE	2 00	X						0	0	0
MATT THORNTON TRUSTEE	2 00	X						0	0	0
GARY ULMER TRUSTEE	2 00	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			
DORIS TEGART EXECUTIVE VP, INTERIM PRESIDENT	40 00			X				246,901	0	34,277
ROBERT L ZIMLICH VP ADMINISTRATION & FINANC	40 00			X				235,196	0	55,141
GLENN KOSSE VP DEVELOPMENT & ALUMNI RE	40 00			X				214,318	0	36,482
HUNT HELM VP COMMUNICATIONS & PUBLIC	40 00			X				186,063	0	19,527
SEAN RYAN VP ENROLLMENT MANAGEMENT	40 00			X				212,023	0	40,570
CAROLE PFEFFER VP ACADEMIC AFFAIRS	40 00			X				211,267	0	25,999
HELEN GRACE RYAN VP STUDENT AFFAIRS	40 00			X				140,143	0	15,044
DANIEL BAUER DEAN OF SCH OF BUS	40 00					X		175,608	0	31,871
ROBERT COOTER DEAN OF SCH OF EDUCATION	40 00					X		174,044	0	23,480
SCOTT DAVENPORT HEAD COACH - MEN'S BASKETB	40 00					X		242,864	0	27,042

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			
ZAIN KHANDWALA EXECUTIVE DIRECTOR - ADVAN	40 00					X		206,198	0	5,872
MICHAEL MATTEI PROFESSOR SCHOOL OF BUSINE	40 00					X		166,135	0	27,125
FRED RHODES FORMER VP STUDENT AFFAIRS	40 00						X	203,850	0	30,366

SCHEDULE A
(Form 990 or 990EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2015

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.
▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

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 (Form 990 or 990-EZ))
- 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 in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g
- a

☐

Type I. A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization **You must complete Part IV, Sections A and B.**
- b

☐

Type II. A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s) **You must complete Part IV, Sections A and C.**
- c

☐

Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions) **You must complete Part IV, Sections A, D, and E.**
- d

☐

Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions) **You must complete Part IV, Sections A and D, and Part V.**
- e

☐

Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization
- f

Enter the number of supported organizations
- g

Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii)EIN	(iii) Type of organization (described on lines 1- 9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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 VI)						
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 section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f))					14	
15 Public support percentage for 2014 Schedule A, Part II, line 14					15	
16a 33 1/3% support test—2015.If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						<input type="checkbox"/>
b 33 1/3% support test—2014.If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2015.If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						<input type="checkbox"/>
b 10%-facts-and-circumstances test—2014.If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						<input type="checkbox"/>
18 Private foundation.If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions						<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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)2011	(b)2012	(c)2013	(d)2014	(e)2015	(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 VI.)						
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 section 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 2015 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2015. 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—2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.	1	
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).	2	
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.	3a	
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.	3b	
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.	3c	
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.	4a	
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.	4b	
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.	4c	
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed, (ii) the reasons for each such action, (iii) the authority under the organization's organizing document authorizing such action, and (iv) how the action was accomplished (such as by amendment to the organizing document).	5a	
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?	5b	
c Substitutions only. Was the substitution the result of an event beyond the organization's control?	5c	
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations, (b) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .	6	
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).	7	
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part II of Schedule L (Form 990).	8	
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .	9a	
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .	9b	
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .	9c	
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer b below.	10a	
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)	10b	
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.	11c	

Part IV

Supporting Organizations (continued)

Section B. Type I Supporting Organizations

	Yes	No
<div>1</div> <div>Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i></div>		
<div>2</div> <div>Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised or controlled the supporting organization.</i></div>		

Section C. Type II Supporting Organizations

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

Section D. All Type III Supporting Organizations

	Yes	No
<div>1</div> <div>Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?</div>		
<div>2</div> <div>Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i></div>		
<div>3</div> <div>By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i></div>		

Section E. Type III Functionally-Integrated Supporting Organizations

<div>1</div> <div>Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions)</div> <div><div>a</div><div><input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.</div></div> <div><div>b</div><div><input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.</div></div> <div><div>c</div><div><input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).</div></div>		
<div>2</div> <div>Activities Test. Answer (a) and (b) below.</div>	Yes	No
<div>a</div> <div>Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i></div>		
<div>b</div> <div>Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i></div>		
<div>3</div> <div>Parent of Supported Organizations. Answer (a) and (b) below.</div>		
<div>a</div> <div>Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i></div>		
<div>b</div> <div>Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i></div>		

Part V **Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E ☐

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)	1	
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI) _____		
2	Acquisition indebtedness applicable to non-exempt use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		Current Year	
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions) <input type="checkbox"/>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI) See instructions	
7 Total annual distributions. Add lines 1 through 6	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI) See instructions	
9 Distributable amount for 2015 from Section C, line 6	
10 Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1 Distributable amount for 2015 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2015 (reasonable cause required--see instructions)			
3 Excess distributions carryover, if any, to 2015			
a			
b			
c			
d From 2013.			
e From 2014.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2015 distributable amount			
i Carryover from 2010 not applied (see instructions)			
j Remainder Subtract lines 3g, 3h, and 3i from 3f			
4 Distributions for 2015 from Section D, line 7 \$			
a Applied to underdistributions of prior years			
b Applied to 2015 distributable amount			
c Remainder Subtract lines 4a and 4b from 4			
5 Remaining underdistributions for years prior to 2015, if any Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions)			
6 Remaining underdistributions for 2015 Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions)			
7 Excess distributions carryover to 2016. Add lines 3j and 4c			
8 Breakdown of line 7			
a			
b			
c Excess from 2013.			
d From 2014.			
e From 2015.			

Part VI Supplemental Information.

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
► Attach to Form 990.
Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

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

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate value of contributions to (during year)	
3	Aggregate value of grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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

1

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

☐ Preservation of land for public use (e g , recreation or education)
☐ Protection of natural habitat
☐ Preservation of open space

☐ Preservation of an historically important land area
☐ Preservation of a certified historic structure

2

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

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

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

4

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

5

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

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
►

7

Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
► \$

8

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

☐ Yes ☐ No

9

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

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

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i)

Revenue included on Form 990, Part VIII, line 1

► \$

(ii)

Assets included in Form 990, Part X

► \$

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenue included on Form 990, Part VIII, line 1

► \$

b

Assets included in Form 990, Part X

► \$

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

d

☐ Loan or exchange programs

b

☒ Scholarly research

e

☐ Other

c

☒ Preservation for future generations

4

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

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

Amount

1c

1d

1e

1f

2a

Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

☐ Yes

☐ No

b

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

☐

Part V

Endowment Funds.

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

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	52,259,548	50,931,015	43,752,880	38,574,903	41,225,490
b Contributions	1,322,729	2,117,336	4,266,540	1,140,935	1,062,421
c Net investment earnings, gains, and losses	-2,484,343	1,432,278	4,970,915	5,913,542	-2,009,908
d Grants or scholarships	1,301,537	1,151,734	1,144,067	1,028,552	935,819
e Other expenditures for facilities and programs	741,284	683,373	538,057	509,501	444,787
f Administrative expenses	406,319	385,974	377,196	338,447	322,494
g End of year balance	48,648,794	52,259,548	50,931,015	43,752,880	38,574,903

2

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

a

Board designated or quasi-endowment ▶ 24 510 %

b

Permanent endowment ▶ 75 490 %

c

Temporarily restricted endowment ▶

The percentages on lines 2a, 2b, and 2c should equal 100%

3a

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

(i) unrelated organizations

(ii) related organizations

Yes

No

3a(i)

No

3a(ii)

No

b

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

3b

4

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

Part VI

Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a.See Form 990, Part X, line 10.

Description of property	(a)Cost or other basis (investment)	(b)Cost or other basis (other)	Accumulated (c)depreciation	(d)Book value
1a Land		5,111,118		5,111,118
b Buildings		120,420,342	37,024,649	83,395,693
c Leasehold improvements				
d Equipment		18,213,955	12,539,423	5,674,532
e Other		46,331,046	9,932,021	36,399,025
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) ▶				130,580,368

Schedule D (Form 990) 2015

Part XI

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	82,169,414
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains (losses) on investments	2a	-3,422,972
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	238,179
e	Add lines 2a through 2d	2e	-3,184,793
3	Subtract line 2e from line 1	3	85,354,207
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	51,186,314
c	Add lines 4a and 4b	4c	51,186,314
5	Total revenue Add lines 3 and 4c.(This must equal Form 990, Part I, line 12)	5	136,540,521

Part XII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	76,557,514
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	238,179
e	Add lines 2a through 2d	2e	238,179
3	Subtract line 2e from line 1	3	76,319,335
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	51,186,314
c	Add lines 4a and 4b	4c	51,186,314
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	127,505,649

Part XIII

Supplemental Information

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

Return Reference	Explanation
PART III, LINE 4	THE HISTORICAL TREASURES OF THE UNIVERSITY CONSIST OF OVER 50,000 ITEMS OF THOMAS MERTON INCLUDING WRITINGS, DRAWINGS, PHOTOGRAPHS, PERSONAL POSSESSIONS, AND OTHER MERTON ARTIFACTS. THEY ARE KEPT IN THE THOMAS MERTON CENTER LOCATED IN THE UNIVERSITY LIBRARY BUILDING. THE MERTON CENTER IS USED FOR SCHOLARLY RESEARCH ON THOMAS MERTON, A WORLD CONTEMPLATIVE AND WRITER. IN ADDITION TO THE MERTON TREASURES, THE UNIVERSITY HAS NUMEROUS DOROTHY DAY TREASURES. DOROTHY DAY WAS A NOTED TWENTIETH CENTURY CATHOLIC SOCIAL ACTIVIST AND THINKER. AMONG THE TREASURES OF THE UNIVERSITY ARE 136 ORIGINAL LETTERS FROM DOROTHY DAY, FOUR SIGNED BOOKS BY DOROTHY DAY, HUNDREDS OF EARLY CATHOLIC WORKER PHOTOS AND 523 CATHOLIC WORKER NEWSPAPERS, MOSTLY COMPLETE FROM THE FIRST ISSUE, 1933 THROUGH 1990. THESE MATERIALS ARE NOW AVAILABLE FOR CONSULTATION BY RESEARCHERS VISITING THE THOMAS MERTON CENTER AT BELLARMINE UNIVERSITY WHO ARE INTERESTED IN THE LIFE AND WORK OF DOROTHY DAY.

Part XIII **Supplemental Information** *(continued)*

Return Reference	Explanation
PART X, LINE 2	PURSUANT TO A DETERMINATION BY THE INTERNAL REVENUE SERVICE, THE UNIVERSITY IS EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. GAAP REQUIRES THE UNIVERSITY TO EVALUATE TAX POSITIONS TAKEN BY THE UNIVERSITY AND RECOGNIZE A TAX LIABILITY (OR ASSET) IF THE UNIVERSITY HAS TAKEN ANY UNCERTAIN TAX POSITIONS. THE UNIVERSITY HAS ANALYZED THE TAX POSITIONS TAKEN THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) ON ALL INCOME TAX RETURNS THAT REMAIN OPEN TO EXAMINATION BY THE RESPECTIVE TAXING AUTHORITIES. THE UNIVERSITY DOES NOT BELIEVE THAT THERE ARE ANY UNCERTAIN TAX POSITIONS ON THOSE RETURNS THAT WOULD REQUIRE RECOGNITION OF A LIABILITY (OR ASSET) THAT SHOULD BE REFLECTED IN THE FINANCIAL STATEMENTS. THE UNIVERSITY IS SUBJECT TO ROUTINE AUDITS BY TAXING JURISDICTIONS, HOWEVER, THERE ARE CURRENTLY NO AUDITS FOR ANY TAX PERIODS IN PROGRESS. THE UNIVERSITY BELIEVES IT IS NO LONGER SUBJECT TO INCOME TAX EXAMINATIONS FOR TAX YEARS PRIOR TO MAY 31, 2013.
PART XI, LINE 2D - OTHER ADJUSTMENTS	RENTAL EXPENSES, SPECIAL EVENTS, AND COST OF GOODS SOLD 59,980. ATHLETIC TEAM FUND RAISING 178,199.
PART XI, LINE 4B - OTHER ADJUSTMENTS	SCHOLARSHIPS AND DISCOUNTS 51,186,314.
PART XII, LINE 2D - OTHER ADJUSTMENTS	RENTAL EXPENSES, SPECIAL EVENTS, AND COST OF GOODS SOLD 59,980. ATHLETIC TEAM FUND RAISING NETTED AGAINST EXPENSE 178,199.
PART XII, LINE 4B - OTHER ADJUSTMENTS	SCHOLARSHIPS AND DISCOUNTS 51,186,314.
SCHEDULE D, PART XI & XII	SCHEDULE D, PAGE 4, PART XI, LINE 2D-RENTAL EXPENSES, SPECIAL EVENTS EXPENSE AND COST OF GOODS SOLD WHICH WERE NETTED AGAINST THE REVENUE ACCOUNTS FOR PRESENTATION ON THE 990, BUT INCLUDED AS EXPENSE ON THE AUDITED STATEMENTS (SEE EXPLANATION SCHEDULE D, PAGE 4, PART XII, LINE 2D BELOW). SCHEDULE D, PAGE 4, PART XI, LINE 4B-ATHLETIC TEAM FUND RAISING ARE NETTED AGAINST EXPENSES IN THE AUDITED STATEMENTS BUT SHOWN AS INCOME ON THE 990. SCHOLARSHIPS AND DISCOUNTS ARE NETTED AGAINST THE REVENUE IN THE AUDITED FINANCIAL STATEMENTS BUT SHOWN AS EXPENSE ON THE 990. SCHEDULE D, PAGE 4, PART XII, LINE 2D-RENTAL EXPENSES, SPECIAL EVENTS EXPENSE AND COST OF GOODS SOLD WHICH WERE NETTED AGAINST THE REVENUE ACCOUNTS FOR PRESENTATION ON THE 990, BUT INCLUDED AS EXPENSE ON THE AUDITED FINANCIAL STATEMENTS. SCHEDULE D, PAGE 4, PART XII, LINE 4B, REPRESENTS SPORTS CAMP REVENUE AND ATHLETIC TEAM FUND RAISING NETTED AGAINST EXPENSE IN THE AUDITED STATEMENTS, AND SHOWN AS REVENUE ON THE 990. SCHOLARSHIPS AND DISCOUNTS ARE NETTED AGAINST THE REVENUE IN THE AUDITED FINANCIAL STATEMENTS BUT SHOWN AS EXPENSE ON THE 990.

SCHEDULE E
(Form 990 or
990-EZ)

Department of the
Treasury
Internal Revenue
Service

Schools

▶Complete if the organization answered "Yes" on Form 990,
Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public
Inspection

Name of the organization BELLARMINE UNIVERSITY	Employer identification number 61-0482955
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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?	Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on 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 II Supplemental Information.

Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

Return Reference	Explanation
SCHEDULE E, PART I, LINE 3	THE POLICY IS WRITTEN IN ALL OF THE PUBLICATIONS OF THE UNIVERSITY ALSO THE POLICY IS BROADCAST THROUGHOUT THE YEAR IN NUMEROUS PUBLIC PUBLICATIONS INCLUDING LOCAL NEWSPAPERS, PROMOTIONAL MATERIALS AND OTHER STUDENT BROCHURES
SCHEDULE E, PART I, LINE 6	BELLARMINE UNIVERSITY PARTICIPATES IN THE FOLLOWING FINANCIAL AID PROGRAMS: FEDERAL PELL GRANT PROGRAM, FEDERAL WORK-STUDY PROGRAM, FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT PROGRAM, FEDERAL PERKINS LOAN PROGRAM, FEDERAL DIRECT LOAN PROGRAM, FEDERAL DIRECT PLUS LOAN PROGRAM AND TEACHER EDUCATION ASSISTANCE FOR COLLEGE AND HIGHER EDUCATION GRANTS PROGRAM. THE UNIVERSITY COMPLIES WITH THE ANNUAL SINGLE AUDIT REQUIREMENTS, FILINGS WITH THE FEDERAL AUDITING CLEARINGHOUSE AND THE DEPARTMENT OF EDUCATION FILINGS.

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

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

 ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number

61-0482955

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 its grants and other 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 its grants and other assistance outside the United States
- 3

Activites 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
(1) See Add'l Data					
(2)					
(3)					
(4)					
(5)					
3a Sub-total	0	0			0
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	0			0

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)
(1)									
(2)									
(3)									
(4)									

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 III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

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, do not file with Form 990)*

☐ 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, Information 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, do not file with Form 990)*

☐ Yes☒ No

Additional Data

Software ID:

Software Version:

EIN: 61-0482955

Name: BELLARMINE UNIVERSITY

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
CENTRAL AMERICA AND THE CARIBBEAN			PROGRAM SERVICES	92 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	
EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	27 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	
EUROPE			PROGRAM SERVICES	116 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLUMBIA, ECUADOR,			PROGRAM SERVICES	14 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	
SOUTH ASIA			PROGRAM SERVICES	7 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	
AFRICA			PROGRAM SERVICES	2 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	

Form 990 Schedule F Part I - Activities Outside The United States

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i e , fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA			PROGRAM SERVICES	8 STUDENTS PARTICIPATED IN STUDY ABROAD PROGRAMS	

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**
Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a
▶ Attach to Form 990 or Form 990-EZ
▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990

OMB No 1545-0047

2015
Open to Public Inspection

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

Part I Fundraising Activities

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

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

e ☐ Solicitation of non-government grants

b ☐ Internet and email solicitations

f ☐ Solicitation of government grants

c ☐ Phone solicitations

g ☐ Special fundraising events

d ☐ In-person solicitations
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ Yes ☐ No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(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
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total ▶						

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

Part II Fundraising Events.

Complete if the organization answered "Yes" on 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.

Revenue		(a)Event #1 <u>KNIGHT OF KNIGHTS</u> (event type)	(b)Event #2 <u>DESIGNER SHOW HOUSE</u> (event type)	(c)Other events <u>5</u> (total number)	(d) Total events (add col (a) through col (c))	
	1	Gross receipts	121,252	94,395	209,172	424,819
	2	Less Contributions	15,400	63,444	59,241	138,085
	3	Gross income (line 1 minus line 2)	105,852	30,951	149,931	286,734
Direct Expenses	4	Cash prizes				
	5	Noncash prizes				
	6	Rent/facility costs	45,261	10,623	24,922	80,806
	7	Food and beverages	38,041	6,717	10,798	55,556
	8	Entertainment			700	700
	9	Other direct expenses	22,550	13,611	4,976	41,137
	10	Direct expense summary Add lines 4 through 9 in column (d) ►				178,199
	11	Net income summary Subtract line 10 from line 3, column (d) ►				108,535

Part III Gaming.

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

Revenue		(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	Noncash 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 Subtract line 7 from line 1, column (d) ▶			

9 Enter the state(s) in which the organization conducts gaming activities _____

a Is the organization licensed to conduct 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 _____

11

Does the organization conduct 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 conducted 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. 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).

Return Reference	Explanation
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2015

**Open to Public
Inspection**

61-0482955

☐ Yes ☒ No

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

[illegible]

3 Enter total number of other organizations listed in the line 1 table

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22
Part III can be duplicated if additional space is needed

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) SCHOLARSHIPS AND DISCOUNTS	2558	51,186,314			

Part IV **Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
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Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.
▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Open to Public Inspection

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

Part I Questions Regarding Compensation

	Yes	No
<div>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</div> <div><div><input checked="" type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Tax indemnification and gross-up payments</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
<div>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.</div>	1b Yes	
<div>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div>	2 Yes	
<div>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.</div> <div><div><input type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input type="checkbox"/> Form 990 of other organizations</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
<div>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:</div> <div>a Receive a severance payment or change-of-control payment?</div>	4a	No
<div>b Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div>	4b	No
<div>c Participate in, or receive payment from, an equity-based compensation arrangement?</div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div>	4c	No
<div>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</div>		
<div>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</div> <div>a The organization?</div>	5a Yes	
<div>b Any related organization?</div> <div>If "Yes," on line 5a or 5b, describe in Part III.</div>	5b	No
<div>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</div> <div>a The organization?</div>	6a	No
<div>b Any related organization?</div> <div>If "Yes," on line 6a or 6b, describe in Part III.</div>	6b	No
<div>7 For persons listed on 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.</div>	7 Yes	
<div>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</div>	8	No
<div>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div>	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 on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that 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 in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III **Supplemental Information**

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

Return Reference	Explanation
PART I, LINE 5	THE BONUS CALCULATION USES THE FOLLOWING CRITERIA: BALANCED BUDGET; CLEAN AUDIT OPINION (REGULAR AUDIT AND FEDERAL A133 AUDIT); FUNDRAISING ENROLLMENT; AND OTHER GOALS.
PART I, LINE 7	THE EXECUTIVE COMMITTEE REVIEWS THE PRESIDENT'S PERFORMANCE ON AN ANNUAL BASIS. THE EXECUTIVE COMMITTEE OF THE BOARD ESTABLISHES CRITERIA TO BE USED DURING THE NEXT FISCAL YEAR TO ESTABLISH THE GOALS THE PRESIDENT MUST MEET OR EXCEED IN ORDER TO QUALIFY FOR ANY BONUS. THE GOALS ARE ESTABLISHED BASED UPON THE VISION AND THE MISSION OF THE UNIVERSITY.

Additional Data

Software ID:

Software Version:

EIN: 61-0482955

Name: BELLARMINE UNIVERSITY

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

(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 in column (B) reported as deferred on prior Form 990
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1JOSEPH J MCGOWAN PRESIDENT, DECEASED	(i)	421,858	175,970	80,073	26,500	61,513	765,914	0
	(ii)	0	0	0	0	0	0	0
1DORIS TEGART EXECUTIVE VP, INTERIM PRESIDENT	(i)	232,610	0	14,291	25,305	8,972	281,178	0
	(ii)	0	0	0	0	0	0	0
2ROBERT L ZIMLICH VP ADMINISTRATION & FINANC	(i)	200,085	0	35,111	22,295	32,846	290,337	0
	(ii)	0	0	0	0	0	0	0
3GLENN KOSSE VP DEVELOPMENT & ALUMNI REPRESENTATIVE	(i)	193,214	0	21,104	22,295	14,187	250,800	0
	(ii)	0	0	0	0	0	0	0
4HUNT HELM VP COMMUNICATIONS & PUBLIC AFFAIRS	(i)	175,651	0	10,412	18,592	935	205,590	0
	(ii)	0	0	0	0	0	0	0
5VP ENROLLMENT SEAN RYANMANAGEMENT	(i)	192,979	0	19,044	21,174	19,396	252,593	0
	(ii)	0	0	0	0	0	0	0
6CAROLE PFEFFER VP ACADEMIC AFFAIRS	(i)	199,877	0	11,390	20,141	5,858	237,266	0
	(ii)	0	0	0	0	0	0	0
7HELEN GRACE RYAN VP STUDENT AFFAIRS	(i)	132,787	0	7,356	14,504	540	155,187	0
	(ii)	0	0	0	0	0	0	0
8DANIEL BAUER DEAN OF SCHOOL OF BUSI	(i)	166,348	0	9,260	17,771	14,100	207,479	0
	(ii)	0	0	0	0	0	0	0
9ROBERT COOTER DEAN OF SCHOOL OF EDUCATION	(i)	157,666	0	16,378	17,301	6,179	197,524	0
	(ii)	0	0	0	0	0	0	0
10SCOTT DAVENPORT HEAD COACH - MEN'S BASKETBALL	(i)	181,636	51,345	9,883	18,333	8,709	269,906	0
	(ii)	0	0	0	0	0	0	0
11ZAIN KHANDWALA EXECUTIVE DIRECTOR - ADVANCED TECHNOLOGY	(i)	188,042	0	18,156	0	5,872	212,070	0
	(ii)	0	0	0	0	0	0	0
12MICHAEL MATTEI PROFESSOR SCHOOL OF BUSINESS	(i)	140,391	0	25,744	16,807	10,318	193,260	0
	(ii)	0	0	0	0	0	0	0
13FRED RHODES FORMER VP STUDENT AFFAIRS	(i)	184,412	0	19,438	20,763	9,603	234,216	0
	(ii)	0	0	0	0	0	0	0

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93493103015087			
Schedule K (Form 990)		Supplemental Information on Tax Exempt Bonds				OMB No 1545-0047	
						2015	
		► 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. ► Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990 .					
Department of the Treasury Internal Revenue Service Name of the organization BELLARMINE UNIVERSITY		Employer identification number 61-0482955					

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	LOUJEFFCOMETRO GOVERNMENT	61-6001862	NONEAVAIL	07-10-2008	27,230,000	REFUNDING & CAP IMPROVE		X		X		X
B	LOUJEFFCOMETRO GOVERNMENT	61-6001862	NONEAVAIL	12-16-2009	18,500,000	CAPITAL IMPROVEMENTS		X		X		X
C	CITY OF SHIVELY KY COLLEGE IMPROVEMENT BONDS	61-6001912	NONEAVAIL	04-20-2011	7,100,000	CAPITAL IMPROVEMENTS	X			X		X
D	CITY OF AUDUBON PARK KY COLLEGE IMPROVEMENT BONDS	61-6001777	NONEAVAIL	05-11-2011	6,000,000	CAPITAL IMPROVEMENTS	X			X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	1,900,000		1,955,000		514,000		436,000	
2	Amount of bonds legally defeased					6,586,000		5,564,000	
3	Total proceeds of issue	28,132,896		18,268,653		7,100,000		6,000,000	
4	Gross proceeds in reserve funds	2,661,576		1,338,081					
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	363,752		251,401		149,050		71,700	
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds	61,106		22,363					
10	Capital expenditures from proceeds	13,726,216		16,648,927		6,950,950		5,928,300	
11	Other spent proceeds	11,305,415							
12	Other unspent proceeds	14,831		7,881					
13	Year of substantial completion	2010		2011		2012		2012	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		X
15	Were the bonds issued as part of an advance refunding issue?	X			X		X		X
16	Has the final allocation of proceeds been made?	X		X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		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?		X		X		X		X
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		X

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?		X		X		X		X
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?		X		X		X		X
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? . . .	X		X		X		X	
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?.		X		X		X		X
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?.		X		X		X		X

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?		X	X		X		X	
b	Exception to rebate?		X		X		X		X
c	No rebate due?	X			X		X		X
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X	X		X	
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the 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		X		X		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		X		X		X
7	Has the organization established written procedures to monitor the requirements of section 148? . . .		X		X		X		X

Part V

Procedures To Undertake Corrective Action

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
	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?		X		X		X		X

Part VI

Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
SCHEDULE K BONDS ALL BONDS	BONDS ISSUED JULY 10, 2008 DECEMBER 16, 2009 AND SEPTEMBER 2015 - UNDER THE 2015, 2009, AND 2008 INDENTURES, A DEBT SERVICE RESERVE FUND HAS BEEN ESTABLISHED FOR THE BONDS AND IS REQUIRED TO BE MAINTAINED IN AN AMOUNT EQUAL TO THE LEAST OF (I) 10% OF THE NET PROCEEDS OF THE BONDS, (II) THE MAXIMUM ANNUAL DEBT SERVICE REQUIREMENTS, OR (III) 125% OF THE AVERAGE ANNUAL DEBT SERVICE REQUIREMENTS AMOUNTS IN THE DEBT SERVICE RESERVE FUND MAY BE INVESTED BY THE UNIVERSITY ONLY IN INVESTMENT SECURITIES THE MARKET VALUE OF THOSE SECURITIES AT MAY 31, 2016, WAS \$2,277,477, \$1,338,081 AND \$2,661,576 FOR THE SERIES 2015, 2009, AND 2008 BONDS RESPECTIVELY, AND ARE REFLECTED AS PLANT FUNDS ON THE STATEMENTS OF FINANCIAL POSITION BOND ISSUED JULY 10, 2008 - ADDITIONAL INFORMATION IN JULY 2008, THE UNIVERSITY ISSUED \$41,290,000 OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, COLLEGE REFUNDING AND IMPROVEMENT REVENUE BONDS, SERIES 2008 A & B (BELLARMINE UNIVERSITY PROJECTS) OF WHICH \$23,884,969 WAS USED FOR THE PURPOSE OF DEFEASING THE COUNTY OF JEFFERSON, KENTUCKY, COLLEGE REVENUE BONDS, SERIES 2006, AND THE REMAINDER WAS USED TO PROVIDE FUNDS TO BUILD A 146 BED RESIDENCE HALL, TO BUILD AN ADDITION TO A CLASSROOM BUILDING, AND TO RENOVATE AN OFFICE BUILDING BOND ISSUED DECEMBER 16, 2009 LOUISVILLE JEFFERSON COUNTY METRO GOVERNMENT IN DECEMBER 2009, THE UNIVERSITY ISSUED \$18,500,000 OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, COLLEGE IMPROVEMENT REVENUE BONDS, SERIES 2009 (BELLARMINE UNIVERSITY INCORPORATED PROJECT) OF WHICH THE MAJORITY WAS USED TO PROVIDE FUNDS TO BUILD A 119 BED RESIDENCE HALL, TO BUILD A SUBSTANTIAL ADDITION TO THE MAIN DINING HALL, RENOVATE AND EXPAND THE CAFE', AND ADD 276 SURFACE PARKING SPACES ON CAMPUS THE TERM OF THE BOND ISSUE IS THIRTY YEARS BONDS ISSUED IN 2011 CITY OF SHIVELY, KY AND CITY OF AUDUBON PARK, KY IN APRIL 2011, THE UNIVERSITY ISSUED \$7,100,000 OF CITY OF SHIVELY, KENTUCKY COLLEGE IMPROVEMENT REVENUE BONDS, SERIES 2011 (SHIVELY BONDS) AND IN MAY 2011, THE UNIVERSITY ISSUED \$6,000,000 OF CITY OF AUDUBON PARK, KENTUCKY, COLLEGE IMPROVEMENT REVENUE BONDS, SERIES 2011 (AUDUBON PARK BONDS) TOGETHER REFERRED TO AS THE BELLARMINE UNIVERSITY INCORPORATED PROJECT OF WHICH THE MAJORITY WAS USED TO PROVIDE FUNDS TO BUILD A 129 BED RESIDENCE HALL, TO BUILD AN ARBORETA IN THE CENTER OF THE RESIDENCE HALL COMPLEX, AND TO MAKE SUBSTANTIAL REPAIRS TO THE SPORTS RECREATION AND FITNESS CENTER THESE BONDS WERE DEFEASED IN SEPTEMBER 2015 BONDS ISSUED IN 2012 CITY OF SHIVELY, KY AND CITY OF AUDUBON PARK, KY IN NOVEMBER 2012,THE UNIVERSITY ISSUED \$5,160,000 OF CITY OF SHIVELY, KENTUCKY, COLLEGE REVENUE REFUNDING BONDS, SERIES 2012 (SHIVELY 2012 BONDS) AND \$7,190,000 OF CITY OF AUDUBON PARK, KENTUCKY, COLLEGE REVENUE REFUNDING BONDS, SERIES 2012 (AUDUBON PARK 2012 BONDS) TOGETHER REFERRED TO AS THE BELLARMINE UNIVERSITY INCORPORATED PROJECT OF WHICH THE MAJORITY WAS USED TO REFUND LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, COLLEGE REFUNDING AND IMPROVEMENT REVENUE BOND SERIES 2008 B AND THE REMAINDER WAS USED TO COVER BOND ISSUANCE COSTS THESE BONDS WERE DEFEASED IN SEPTEMBER 2015 BOND ISSUED IN 2015 IN SEPTEMBER 2015, THE UNIVERSITY ISSUED \$35,405,000 OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, COLLEGE IMPROVEMENT REVENUE AND REVENUE REFUNDING BONDS, SERIES 2015 (BELLARMINE UNIVERSITY PROJECTS) OF WHICH \$12,474,245 WAS USED FOR THE PURPOSE OF DEFEASING THE CITY OF SHIVELY, KENTUCKY, COLLEGE REVENUE REFUNDING BONDS, SERIES 2012 (SHIVELY 2012 BONDS) AND THE CITY OF AUDUBON PARK, KENTUCKY, COLLEGE REVENUE REFUNDING BONDS, SERIES 2012 (AUDUBON PARK 2012 BONDS) TOGETHER REFERRED TO AS THE BELLARMINE UNIVERSITY INCORPORATED PROJECT AND \$13,138,788 WAS USED TO DEFEASE THE CITY OF SHIVELY, KENTUCKY, COLLEGE IMPROVEMENT REVENUE BONDS, SERIES 2011 (SHIVELY 2011 BONDS) AND THE CITY OF AUDUBON PARK, KENTUCKY, COLLEGE IMPROVEMENT REVENUE BONDS, SERIES 2011 (AUDUBON PARK 2011 BONDS) TOGETHER REFERRED TO AS THE BELLARMINE UNIVERSITY INCORPORATED PROJECT \$10,816,138 WAS USED TO PROVIDE NEW MONEY TO RENOVATE THE FIRST FLOOR OF THE LIBRARY INTO A STATE OF THE ART STUDENT LEARNING SPACE "LANSING LEARNING COMMONS", FOR THE CONSTRUCTION OF THE NEW "CENTRO" BUILDING A 46,000 SQUARE FOOT CLASSROOM AND OFFICE BUILDING, AND RENOVATION OF EXISTING HARRIGAN HALL THE DEFEASANCE OF THE 2012 AND 2011 BONDS RESULTED IN A LOSS OF \$50,154 AND \$172,482 RESPECTIVELY DUE TO THE UNAMORTIZED BOND ISSUANCE COSTS IN ADDITION, THE DEFEASANCE OF THE SWAP ON THE AUDUBON PARK BONDS AND THE SHIVELY BONDS RESULTED IN A SWAP TERMINATION FEE OF \$124,000 AND \$125,000 RESPECTIVELY SERIES 2015 BONDS ARE FIXED RATE, TAX EXEMPT BONDS, WITH A TERM OF THIRTY YEARS

Return Reference	Explanation
990, SCHEDULE K, PART II, PROCEEDS	LINE 3A ISSUE PRICE (27,230,000) LESS NET OID (538,862) PLUS INVESTMENT EARNINGS (1,441,758) EQUALS TOTAL PROCEEDS OF ISSUE (28,132,896)
	LINE 3B ISSUE PRICE (18,500,000) LESS NET OID (258,902) PLUS INVESTMENT EARNINGS (27,555) EQUALS TOTAL PROCEEDS OF ISSUE (18,268,653)
	LINE 3C ENTITY 2 ISSUE PRICE (35,405,000) PLUS NET OIP (1,024,171) PLUS INVESTMENT EARNINGS (1,087) EQUALS TOTAL PROCEEDS OF ISSUE (36,430,258)
	LINE 3A LINE 3B LINE 3C (ENTITY 2) 27,230,000 18,500,000 35,405,000 - 538,862 - 258,902 + 1,024,171 + 1,441,758 + 27,555 + 1,087 =28,132,896 =18,268,653 =36,430,258
	SCHEDULE K, PART III, PRIVATE BUSINESS USE #9 WE ARE IN THE PROCESS OF DEVELOPING POLICIES AND PROCEDURES

Return Reference	Explanation
<p>SCHEDULE K, PART IV, ARBITRAGE</p>	<p>LINE 2C, BOND COLUMN A THE REBATE COMPUTATION WAS PERFORMED ON 8/8/2013 BY FROST BROWN TODD, PLLC ATTORNEYS AT LAW LINE 7 WE ARE IN THE PROCESS OF DEVELOPING POLICIES AND PROCEDURES SCHEDULE K, PART V, PROCEDURES WE ARE IN THE PROCESS OF DEVELOPING POLICIES AND PROCEDURES</p>

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 CITY OF SHIVELY KY COLLEGE REFUNDING BONDS	61-6001912	NONEAVAIL	11-27-2012	5,161,000	REFUNDING	X			X		X
B CITY OF AUDUBON PARK KY COLLEGE REFUNDING BONDS	61-6001777	NONEAVAIL	11-08-2012	7,910,000	REFUNDING	X			X		X
C LOUJEFFCOMETRO GOVERNMENT COLLEGE IMPROVEMENT & REFUNDING	61-6001862	NONEAVAIL	09-01-2015	35,405,000	REFUNDING & CAP IMPROVE		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	615,040		922,560		665,000			
2	Amount of bonds legally defeased	4,544,960		6,987,440					
3	Total proceeds of issue	5,160,000		7,910,000		36,430,258			
4	Gross proceeds in reserve funds					2,277,477			
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrows								
7	Issuance costs from proceeds	29,252		23,567		421,321			
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds	14,353				11,789			
10	Capital expenditures from proceeds	12,828				10,000,145			
11	Other spent proceeds	5,103,567		7,886,433		23,682,400			
12	Other unspent proceeds					37,126			
13	Year of substantial completion					2016			
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X		X		
15	Were the bonds issued as part of an advance refunding issue?	X		X		X			
16	Has the final allocation of proceeds been made?	X		X		X			
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		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?		X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		

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?		X		X		X		
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?		X		X		X		
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?	X		X		X			
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?.		X		X		X		
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?		X		X		X		

Part IV Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X			X		
b	Exception to rebate?		X		X		X		
c	No rebate due?		X		X	X			
	If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?	X		X			X		
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the 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		X		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		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148? . . .		X		X		X		

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
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?		X		X				

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part IV

Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					No
(2) C EDWARD GLASSCOCK	FORMER UNIVERSITY TRUSTEE		LEGAL SERVICES C EDWARD GLASSCOCK IS CHAIRMAN EMERITUS AND A MEMBER OF FROST BROWN TODD ATTORNEYS FROST BROWN TODD IS PAID FOR PERFORMING LEGAL SERVICES FOR BELLARMINE UNIVERSITY FROST BROWN TODD IS NOT THE ONLY LAW FIRM UTILIZED BY THE UNIVERSITY MR GLASSCOCK WAS NOT THE ATTORNEY WHO PERFORMED THE SERVICES FOR WHICH FROST BROWN TODD WAS PAID DURING THE FISCAL YEAR THE LAW FIRM WAS PAID \$45,628 FOR THE PERIOD COVERED BY THIS RETURN		No
(3) G JESSE FLYNN	CURRENT UNIVERSITY TRUSTEE		THE UNIVERSITY HAS FIVE YEAR LEASE WITH TAYLOR AVENUE LLC FOR A PROPERTY LOCATED AT 1961 BISHOPS LANE, LOUISVILLE, KY MR FLYNN IS A MEMBER OF TAYLOR AVENUE LLC THE UNIVERSITY MADE LEASE PAYMENTS ON THIS PROPERTY FOR THE FISCAL YEAR IN THE AMOUNT OF \$243,315		No
(4) SODEXO	CONTRIBUTOR TO THE UNIVERSITY		SODEXO PROVIDES FOOD SERVICE TO THE UNIVERSITY DURING THE FISCAL YEAR THE UNIVERSITY MADE PAYMENTS TO SODEXO IN THE AMOUNT OF \$4,452,236		No

Part V

Supplemental Information
Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2015

Open to Public Inspection

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

► Attach to Form 990.

►Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990

Department of the Treasury
Internal Revenue Service

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

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	X	1	390	MARKET VALUE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles	X	1	10,066	MARKET VALUE
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous	X	11	610,729	MARKET VALUE
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential	X	2	4,466,571	MARKET VALUE
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (OTHER)	X	1	4,907	MARKET VALUE
26 Other ► ()				
27 Other ► ()				
28 Other ► ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

2

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 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

Yes

No

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

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 II **Supplemental Information.**

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

Return Reference	Explanation
PART I, LINE 32B	THE UNIVERSITY HAS A WRITTEN GIFT ACCEPTANCE POLICY FOR THE REVIEW OF ANY NON-STANDARD CONTRIBUTIONS THE POLICY REQUIRES THAT PRIOR TO ACCEPTING NON-STANDARD GIFTS THAT THE DEVELOPMENT OFFICERS REVIEW THE NEED OF THE UNIVERSITY FOR SUCH GIFT AND DISCUSS THE GIFT WITH THE AREA VICE-PRESIDENT OR DEAN OF THE DEPARTMENT TO DETERMINE THAT THE GIFT FALLS WITHIN THE UNIVERSITY'S MISSION AND VISION FINAL APPROVAL OF THE GIFT IS MADE BY THE VICE-PRESIDENT FOR ADMINISTRATION AND FINANCE OR VICE-PRESIDENT FOR DEVELOPMENT AND ALUMNI RELATIONS

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 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.

OMB No 1545-0047

2015**Open to Public
Inspection**Name of the organization
BELLARMINE UNIVERSITY**Employer identification number**

61-0482955

**Return
Reference****Explanation**

FORM 990, PART VI, SECTION A, LINE 2	MR STEVE TRAGER, CURRENT TRUSTEE, IS THE CEO OF REPUBLIC BANK & TRUST CO , AND MR W PATRICK MULLOY, II, CURRENT TRUSTEE, IS A DIRECTOR AT REPUBLIC BANK & TRUST CO MR RUSS COX, CURRENT TRUSTEE, IS THE EXECUTIVE VICE-PRESIDENT AND COO OF NORTON HEALTHCARE MR CRAIG GRANT, CURRENT TRUSTEE, IS A MEMBER OF THE BOARD OF NORTON HEALTHCARE AND MS MARIA HAMPTON, CURRENT TRUSTEE, IS THE CURRENT VICE-CHAIR OF THE NORTON HEALTHCARE BOARD MR GARY ULMER, CURRENT TRUSTEE IS THE BROTHER-IN-LAW OF MR RUSS COX, CURRENT TRUSTEE MR STEVE MULLINS, CURRENT TRUSTEE AND FAMILY MEMBERS INVESTED IN COMFY COW ICE CREAM WHEN MR DON BERG, CURRENT TRUSTEE WAS THE CEO OF COMFY COW MR STEVE TRAGER,CURRENT TRUSTEE AND MR GARY ULMER, CURRENT TRUSTEE ARE CO-OWNERS OF THE LOUISVILLE BATS, A MINOR LEAGUE BASEBALL CLUB
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Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11	THE 990 IS PREPARED BY INTERNAL STAFF AND REVIEWED IN DETAIL BY THE ASSISTANT VICE-PRESIDENT FOR BUSINESS AFFAIRS. THE AVP IS AN ATTORNEY AND CPA WITH 20+ YEARS OF TAX EXPERIENCE. THE REVIEW IS COMPLETED IN SEVERAL STAGES IN ORDER TO PROCESS ALL THE INFORMATION THOROUGHLY. CONTINUING EDUCATION ON TAX REQUIREMENTS IS PROVIDED TO THOSE INVOLVED WITH THE PREPARATION AND REVIEW OF THE 990. THE RETURN IS GIVEN TO THE AUDIT COMMITTEE. THE AUDIT COMMITTEE REVIEWS AND DISCUSSES THE RETURN. THE AUDIT COMMITTEE REPORTS INFORMATION REGARDING THE 990 TO THE FULL BOARD PRIOR TO FILING.

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 12C	THE ORGANIZATION SENDS ITS CONFLICT OF INTEREST POLICY TO ALL BOARD MEMBERS ANNUALLY THE VP FOR ADMINISTRATION AND FINANCE MONITORS THAT ALL MEMBERS RETURN A SIGNED COPY INDICATING THEY HAVE REVIEWED THE POLICY AND LISTED ANY POTENTIAL CONFLICTS ADDITIONALLY, ALL EMPLOYEES RECEIVE A UNIVERSITY HANDBOOK AND SIGN ACKNOWLEDGMENT INDICATING SUCH RECEIPT THE CONFLICT OF INTEREST POLICY IS LOCATED WITHIN THE STAFF HANDBOOK LASTLY, THE ORGANIZATION MAINTAINS A TELEPHONE LINE IN WHICH EMPLOYEES CAN CONFIDENTIALLY REPORT ANYTHING THAT THEY DEEM AS INAPPROPRIATE WITHIN THE ORGANIZATION, INCLUDING BUT NOT LIMITED TO FRAUD, HARASSMENT, DISCRIMINATION, CONFLICT OF INTEREST OR MISAPPROPRIATION OF UNIVERSITY FUNDS OR ASSETS THE CONFIDENTIAL LINE IS (502)272-7535

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 15	THE PRESIDENTIAL CONTRACT AND COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS THE PRESIDENT'S SALARY ON A YEARLY BASIS, INCLUDING BASE COMPENSATION, BONUS AND FRINGE BENEFITS THE PRESIDENTIAL CONTRACT AND COMPENSATION COMMITTEE EVALUATES THE COMPENSATION OF THE PRESIDENT BASED ON ESTABLISHED GOALS AND DISCUSSES AND APPROVES THE NEW SALARY ON AN ANNUAL BASIS THE UNIVERSITY AND THE PRESIDENT ARE BOUND BY A CONTRACT THE CONTRACT IS NEGOTITATED AND REVIEWED BY THE PRESIDENTIAL CONTRACT AND COMPENSATION COMMITTEE OF THE BOARD AS PART OF THE EVALUATION PROCESS USED BY THE PRESIDENTIAL CONTRACT AND COMPENSATION COMMITTEE OF THE BOARD, MARKET DATA, SALARY SURVEYS OF SIMILAR INSTITUTIONS AND OTHER RELEVANT INFORMATION ARE REVIEWED IN CONJUNCTION WITH THE PRESIDENT'S REPORT ON ACCOMPLISHMENTS AND PROPOSED GOALS ALL EMPLOYEES, OTHER THAN THE PRESIDENT, ARE EVALUATED BY THEIR IMMEDIATE SUPERVISOR ON AN ANNUAL BASIS THE VICE-PRESIDENTS OF THE UNIVERSITY ARE EVALUATED BY THE PRESIDENT THE UNIVERSITY USES CUPA DATA TO COMPARE SALARIES FOR OTHER LIKE INSTITUTIONS TO OUR COMPENSATION

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 18	THE UNIVERSITY MAKES AVAILABLE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS TO THE GENERAL PUBLIC UPON REQUEST DURING THE REGULAR BUSINESS HOURS OF THE UNIVERSITY THE FORM 990 IS AVAILABLE ON GUIDESTAR FOR PUBLIC INSPECTION

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES AVAILABLE ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS TO THE GENERAL PUBLIC UPON REQUEST DURING THE REGULAR BUSINESS HOURS OF THE UNIVERSITY THE FORM 990 IS AVAILABLE ON GUIDESTAR FOR PUBLIC INSPECTION

Return Reference	Explanation
PART XII, LINE 2C	THE RESPONSIBILITY FOR THE OVERSIGHT OF THE AUDIT AND THE SELECTION OF THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT HAS NOT CHANGED SINCE THE LAST FISCAL YEAR

SCHEDULE R
(Form 990)

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990. ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization
BELLARMINE UNIVERSITY

Employer identification number
61-0482955

Part I

Identification of Disregarded Entities

Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1)CHARITABLE REMAINDER UNITRUST		KY					No

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

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

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

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

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

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

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

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

l Performance of services or membership or fundraising solicitations for related organization(s)
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m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

	Yes	No
1a		No
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l		No
1m		No
1n		No
1o		No
1p		No
1q		No
1r		No
1s		No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved

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

[illegible]

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
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