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Form 990

Department of the TreasuryInternal 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.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

A For the 2019 calendar year, or tax year beginning 07-01-2019 , and ending 06-30-2020

B Check if applicable:

☐ Address change

☐ Name change

☐ Initial return

☐ Final return/terminated

☐ Amended return

☐ Application pending

C Name of organization

TOURO COLLEGE

% STUART LIPPMAN CONTROLLER

Doing business as

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

Room/suite

500 SEVENTH AVENUE

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

NEW YORK, NY 10018

F Name and address of principal officer:

MELVIN NESS

500 SEVENTH AVENUE

NEW YORK, NY 10018

D Employer identification number

13-2676570

E Telephone number

(646) 565-6000

G Gross receipts \$

329,422,126

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 ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶

WWW.TOURO.EDU

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶

L Year of formation: 1970

M State of legal domicile: NY

Part I

Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities:

THE COLLEGE'S PRIMARY PURPOSE IS TO PROVIDE AN INDEPENDENT INSTITUTION OF HIGHER AND PROFESSIONAL EDUCATION. (SEE SCHEDULE O)

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)

4 Number of independent voting members of the governing body (Part VI, line 1b)

5 Total number of individuals employed in calendar year 2019 (Part V, line 2a)

6 Total number of volunteers (estimate if necessary)

7a Total unrelated business revenue from Part VIII, column (C), line 12

7b Net unrelated business taxable income from Form 990-T, line 39

Revenue

8 Contributions and grants (Part VIII, line 1h)

9 Program service revenue (Part VIII, line 2g)

10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)

11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)

12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)

Expenses

13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)

14 Benefits paid to or for members (Part IX, column (A), line 4)

15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)

16a Professional fundraising fees (Part IX, column (A), line 11e)

b Total fundraising expenses (Part IX, column (D), line 25) ▶1,971,806

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)

19 Revenue less expenses. Subtract line 18 from line 12

Net Assets or Fund Balances

20 Total assets (Part X, line 16)

21 Total liabilities (Part X, line 26)

22 Net assets or fund balances. Subtract line 21 from line 20

Prior Year

Current Year

23

15

3,725

350

5,872

7,995,275

14,230,332

270,544,008

283,435,761

1,582,038

846,057

28,577,875

23,464,454

308,699,196

321,976,604

33,784,312

38,199,246

0

0

167,182,900

178,132,463

0

0

108,821,885

104,845,672

309,789,097

321,177,381

-1,089,901

799,223

Beginning of Current Year

End of Year

434,472,731

558,489,117

232,388,075

356,638,670

202,084,656

201,850,447

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

MELVIN NESS SENIOR VP AND CFO

Type or print name and title

2021-05-12

Date

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

2021-05-12

Check ☐ if self-employed

PTIN

P01907071

Firm's name ▶ KPMG LLP

Firm's EIN ▶

Firm's address ▶ 345 Park Avenue

Phone no. (212) 758-9700

New York, NY 101540102

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

Form 990 (2019)

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:

THE COLLEGE'S PRIMARY PURPOSE IS TO PROVIDE AN INDEPENDENT INSTITUTION OF HIGHER AND PROFESSIONAL EDUCATION. (SEE SCHEDULE O)

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 \$ 291,905,543 including grants of \$ 38,199,246) (Revenue \$ 304,502,604)
	See Additional Data

4b	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
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4c	(Code:) (Expenses \$ including grants of \$) (Revenue \$)
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4d	Other program services (Describe in Schedule O.)
	(Expenses \$ including grants of \$) (Revenue \$)

4e	Total program service expenses ▶ 291,905,543
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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 Yes	
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	No
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 Yes	
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	No
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 Yes	
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 Yes	
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 Yes	
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 Yes	
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	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21 Yes	

Part IV Checklist of Required Schedules (continued)

		Yes	No	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>	25b		No
26	Did the organization report any amount on Part X, line 5 or 22 for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II.</i>	26	Yes	
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV.</i>	28a		No
b	A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV.</i>	28b	Yes	
c	A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV.</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck 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	457
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

Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

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 3,725			
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	Yes		
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	Yes		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	Yes		
b If "Yes," enter the name of the foreign country: ►FR, GM, IS 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		No	
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		No	
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			
9 Sponsoring organizations maintaining donor advised funds.				
a 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			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see instructions and file Form 4720, Schedule N.	15		No	
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		No	

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	1a 23		
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	1b 15		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4 Did the organization make any significant changes to its 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	Yes
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	Yes
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	No
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 **NY**

18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ 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:
STUART LIPPMAN CONTROLLER 500 SEVENTH AVENUE NEW YORK, NY 10018 (646) 565-6026

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

☒

● 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.

See instructions for the order in which to list the persons above.

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

[illegible]

Form 990 (2019)										Page 9			
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	235,315							
	d Related organizations				1d								
	e Government grants (contributions)				1e	9,984,673							
	f All other contributions, gifts, grants, and similar amounts not included above				1f	4,010,344							
	g Noncash contributions included in lines 1a - 1f:\$				1g								
	h Total. Add lines 1a-1f ▶				14,230,332								
Program Service Revenue					Business Code								
	2a Student Tuition/ Fees				611600	280,410,160		280,410,160					
	b Dorm Fees				611600	3,025,601		3,025,601					
	c												
	d												
	e												
	f All other program service revenue.												
	g Total. Add lines 2a-2f. ▶				283,435,761								
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶				890,756				5,872		884,884		
	4 Income from investment of tax-exempt bond proceeds ▶				0								
	5 Royalties ▶				0								
			(i) Real		(ii) Personal								
	6a Gross rents		6a	200,447									
	b Less: rental expenses		6b										
	c Rental income or (loss)		6c	200,447		0							
	d Net rental income or (loss) ▶				200,447						200,447		
			(i) Securities		(ii) Other								
	7a Gross amount from sales of assets other than inventory		7a	7,288,988									
	b Less: cost or other basis and sales expenses		7b	7,333,687									
	c Gain or (loss)		7c	-44,699									
	d Net gain or (loss) ▶				-44,699						-44,699		
	8a Gross income from fundraising events (not including \$ 235,315 of contributions reported on line 1c). See Part IV, line 18				8a	41,385							
	b Less: direct expenses				8b	111,835							
	c Net income or (loss) from fundraising events ▶				-70,450						-70,450		
	9a Gross income from gaming activities. See Part IV, line 19				9a	0							
	b Less: direct expenses				9b	0							
	c Net income or (loss) from gaming activities ▶				0								
	10a Gross sales of inventory, less returns and allowances				10a	0							
	b Less: cost of goods sold				10b	0							
	c Net income or (loss) from sales of inventory ▶				0								
Miscellaneous Revenue				Business Code									
11a ACADEMIC SUPPORT				900099		19,138,909		19,138,909					
b CLINIC PATIENT INCOME				900099		2,267,614				2,267,614			
c CAFETERIA INCOME				900099		249,612		249,612					
d All other revenue						1,678,322		1,678,322					
e Total. Add lines 11a-11d ▶						23,334,457							
12 Total revenue. See instructions ▶						321,976,604		304,502,604		5,872			
										3,237,796			
Form 990 (2019)													

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 ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,825,000	1,825,000		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	35,895,149	35,895,149		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16.	479,097	479,097		
4 Benefits paid to or for members	0			
5 Compensation of current officers, directors, trustees, and key employees	5,061,732	2,708,209	2,266,161	87,362
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	926,313	826,848	92,495	6,970
7 Other salaries and wages	136,080,630	123,278,680	11,827,239	974,711
8 Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)	3,939,121	3,516,149	393,331	29,641
9 Other employee benefits	22,776,782	20,331,075	2,274,315	171,392
10 Payroll taxes	9,347,885	8,344,136	933,408	70,341
11 Fees for services (non-employees):				
a Management	0			
b Legal	966,058	862,326	96,463	7,269
c Accounting	742,828		742,828	
d Lobbying	182,948	163,303	18,268	1,377
e Professional fundraising services. See Part IV, line 17	0			
f Investment management fees	336,946	300,766	33,645	2,535
g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	6,901,987	6,160,871	689,180	51,936
12 Advertising and promotion	5,395,442	4,816,094	538,748	40,600
13 Office expenses	3,218,287	2,683,396	513,533	21,358
14 Information technology	7,279,272	6,497,644	726,853	54,775
15 Royalties	0			
16 Occupancy	36,733,898	32,789,515	3,667,967	276,416
17 Travel	1,570,210	1,401,605	156,789	11,816
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19 Conferences, conventions, and meetings	188,775	168,505	18,850	1,420
20 Interest	161,751		161,751	
21 Payments to affiliates	0			
22 Depreciation, depletion, and amortization	16,638,840	14,852,208	1,661,428	125,204
23 Insurance	1,264,661	1,128,866	126,279	9,516
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 Educational Programs Expense	12,918,952	12,918,952		
b STUDENT ACTIVITIES	4,398,624	4,398,624		
c BAD DEBT EXPENSE	1,376,011	1,376,011		
d DUES, SUB & MEMBERSHIP	1,088,173	971,328	108,657	8,188
e All other expenses	3,482,009	3,211,186	251,844	18,979
25 Total functional expenses. Add lines 1 through 24e	321,177,381	291,905,543	27,300,032	1,971,806
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 ☐ if following SOP 98-2 (ASC 958-720).				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part IX ☒

				(A) Beginning of year		(B) End of year	
Assets	1	Cash—non-interest-bearing		21,305,104	1	28,161,115	
	2	Savings and temporary cash investments		0	2	0	
	3	Pledges and grants receivable, net		5,485,034	3	4,583,500	
	4	Accounts receivable, net		9,576,834	4	16,221,992	
	5	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		49,700	5	49,700	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		0	6	0	
	7	Notes and loans receivable, net		16,113,044	7	18,799,690	
	8	Inventories for sale or use		0	8	0	
	9	Prepaid expenses and deferred charges		4,873,717	9	6,606,538	
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	426,072,650			
	b	Less: accumulated depreciation	10b	167,307,642	268,855,496	10c	258,765,008
	11	Investments—publicly traded securities		45,626,999	11	59,576,793	
	12	Investments—other securities. See Part IV, line 11		646,010	12	709,398	
	13	Investments—program-related. See Part IV, line 11		0	13	0	
	14	Intangible assets		4,300,000	14	3,765,000	
	15	Other assets. See Part IV, line 11		57,640,793	15	161,250,383	
16	Total assets. Add lines 1 through 15 (must equal line 34)		434,472,731	16	558,489,117		
Liabilities	17	Accounts payable and accrued expenses		39,056,824	17	49,766,326	
	18	Grants payable		0	18	0	
	19	Deferred revenue		31,157,889	19	34,795,010	
	20	Tax-exempt bond liabilities		132,806,978	20	131,737,436	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		0	21	0	
	22	Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		1,544,000	22	1,544,000	
	23	Secured mortgages and notes payable to unrelated third parties		23,319,265	23	21,810,955	
	24	Unsecured notes and loans payable to unrelated third parties		0	24	0	
	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		4,503,119	25	116,984,943	
	26	Total liabilities. Add lines 17 through 25		232,388,075	26	356,638,670	
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.						
	27	Net assets without donor restrictions		191,115,694	27	189,845,778	
	28	Net assets with donor restrictions		10,968,962	28	12,004,669	
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.						
	29	Capital stock or trust principal, or current funds			29		
	30	Paid-in or capital surplus, or land, building or equipment fund			30		
	31	Retained earnings, endowment, accumulated income, or other funds			31		
	32	Total net assets or fund balances		202,084,656	32	201,850,447	
33	Total liabilities and net assets/fund balances		434,472,731	33	558,489,117		

Part XI Reconciliation of Net AssetsCheck 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	321,976,604
2	Total expenses (must equal Part IX, column (A), line 25)	2	321,177,381
3	Revenue less expenses. Subtract line 2 from line 1	3	799,223
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	202,084,656
5	Net unrealized gains (losses) on investments	5	-785,293
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	-248,139
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	201,850,447

Part XII Financial Statements and ReportingCheck 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: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? 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: ☐ Separate basis ☐ Consolidated basis ☐ 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: ☐ Separate basis ☒ Consolidated basis ☐ 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: 13-2676570
Name: TOURO COLLEGE

Form 990 (2019)

Form 990, Part III, Line 4a:

ACADEMIC SUPPORT: WITHIN THE TOURO SYSTEM, TOURO COLLEGE PROVIDED EDUCATION, PRIMARILY IN THE NEW YORK CITY METROPOLITAN AREA, TO APPROXIMATELY 12,000 UNDERGRADUATE, GRADUATE AND PROFESSIONAL STUDENTS DURING THE FISCAL YEAR IN VARIOUS FIELDS OF STUDY, INCLUDING LAW, MEDICINE AND OTHER HEALTHCARE FIELDS, GRANTING THE FOLLOWING ACADEMIC DEGREES: UNDERGRADUATE (1,611); GRADUATE (1,509); FIRST PROFESSIONAL (716).

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			
Alan Kadish President, CEO and Trustee	18.0 17.0	X		X				844,486	0	254,899
Patricia Salkin Provost Grad and Prof Schools	34.5 0.5			X				457,862	0	46,096
Kenneth Steier Dean, COL OF OSTEOPATHIC MED	35.0 0.0				X			428,398	0	46,054
Salomon Amar Vice President	35.0 0.0			X				224,237	169,139	41,164
David Forstein Dean, TouroCom	35.0 0.0				X			378,784	0	47,130
Rabbi Daniel Lander Trustee and Chancellor	3.0 32.0	X		X				97,745	167,555	124,669
Edward F Farkas Vice Dean, Touro Dental School	35.0 0.0					X		337,580	0	40,143
Ronnie Myers Dean, Dental School	35.0 0.0				X			355,740	0	16,864
Melvin Ness Senior VP, CFO	25.0 10.0			X				342,017	0	16,864
Moshe Krupka Executive VP	29.0 6.0			X				205,751	0	145,029

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			
Michael Newman Secretary, Sr. VP and Gen Coun	24.0 11.0			X				320,906	0	28,452
Henry COHEN Dean, Pharmacy	35.0 0.0				X			263,055	0	82,446
Paul Glasser VP Institutional Advancement	35.0 0.0					X		271,271	0	62,424
Jeffrey Rosengarten Senior VP of Oper. & Admin.	29.0 6.0			X				311,522	0	16,864
Arthur Prancan Associate Professor	35.0 0.0					X		266,115	0	45,864
Matthew Bonilla VP of Student Serv.-END 6/18	35.0 0.0						X	255,937	0	39,983
Barbara Capozzi Clinical Dean TouroCom	35.0 0.0					X		264,976	0	22,016
Harold Abramson Dean, Lander Col. of Arts & SC	35.0 0.0					X		254,643	0	24,562
Louis Primavera Dean, School of Health Science	35.0 0.0				X			261,784	0	15,349
Franklin Steen VP of Technology -END 6/18	35.0 0.0						X	242,046	0	34,271

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			
Judah Weinberger VP Collab. Medicine- END 6/18	35.0 0.0						X	252,737	0	14,975
Marian Stoltz-Loike VP, Online Education-END 6/18	35.0 0.0						X	241,249	0	24,880
Nadia Graff VP Grad & Prof Stud.-end 6/18	35.0 0.0						X	240,480	0	14,524
Richard Braunstein VP Deputy Gen. Couns.-END 6/18	23.0 12.0						X	218,434	0	29,267
Jerome Dimperio VP Real Estate Const.-END 1/18	35.0 0.0						X	219,481	0	14,960
Robert Goldschmidt VP Planning & Assess.-end 6/18	35.0 0.0						X	166,562	0	47,144
Alan Ciner Vice President - END 6/18	35.0 0.0						X	129,720	0	58,887
Stanley Boylan VP of Undergrad. Ed.-END 6/18	34.0 1.0						X	132,399	0	55,101
Israel Singer Vice President -END 6/18	35.0 0.0						X	123,962	0	16,662
Rabbi Menachem Genack Trustee and Faculty	25.0 10.0	X						27,143	53,016	3,344

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			
Abraham Biderman Trustee	0.8 0.2	X						0	0	0
Shmuel Braun trustee	0.8 0.2	X						0	0	0
Ben Chouake trustee	0.32 0.68	X						0	0	0
Allen Fagin Trustee	0.8 0.2	X		X				0	0	0
Howard Friedman Trustee	0.8 0.2	X						0	0	0
Gilles Gade trustee	0.8 0.2	X						0	0	0
Solomon Goldfinger trustee	0.8 0.2	X						0	0	0
Abraham Gutnicki trustee	0.8 0.2	X						0	0	0
Mark Hasten CHAIRMAN & TRUSTEE (DEC. 2/20)	1.0 3.5	X						0	0	0
Leah Karfunkel trustee (END 3/20)	0.8 0.2	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			
Brian Levinson trustee	0.8 0.2	X						0	0	0
David Lichtenstein trustee	0.7 0.3	X						0	0	0
Martin Oliner trustee	0.39 0.61	X						0	0	0
Lawrence Platt Trustee	0.8 0.2	X						0	0	0
Margaret Retter turstee	0.8 0.2	X						0	0	0
Stephen Rosenberg Trustee	0.8 0.2	X						0	0	0
Zvi Ryzman Chairman & Trustee	2.0 3.0	X						0	0	0
Israel Sendrovic trustee	0.8 0.2	X						0	0	0
Gary Torgow trustee - beg 3/20	0.8 0.2	X						0	0	0
Jack Weinreb trustee	0.8 0.2	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			
Rabbi Shabsai Wolfe Trustee	0.8 0.2	X						0	0	0
Steven Zuller Trustee - beg 6/20	0.8 0.2	X						0	0	0

SCHEDULE A
(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
TOURO COLLEGE

Employer identification number
13-2676570

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 12, 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 agricultural research organization described in **170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture. See instructions. Enter the name, city, and state of the college or university:
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- 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- 10 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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support							
	Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") . . .	19,730,763	13,518,576	9,715,635	7,995,275	14,230,332	65,190,581
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
3	The value of services or facilities furnished by a governmental unit to the organization without charge..						0
4	Total. Add lines 1 through 3	19,730,763	13,518,576	9,715,635	7,995,275	14,230,332	65,190,581
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)						0
6	Public support. Subtract line 5 from line 4.						65,190,581

Section B. Total Support							
Calendar year (or fiscal year beginning in) ►		(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7	Amounts from line 4.	19,730,763	13,518,576	9,715,635	7,995,275	14,230,332	65,190,581
8	Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	1,076,851	1,246,412	1,109,374	1,623,335	1,091,203	6,147,175
9	Net income from unrelated business activities, whether or not the business is regularly carried on.	6,455					6,455
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.).	0	437,484	0	2,557,415	2,267,614	5,262,513
11	Total support. Add lines 7 through 10						76,606,724
12	Gross receipts from related activities, etc. (see instructions)					12	1,406,817,513
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 ► ☐						

Section C. Computation of Public Support Percentage			
14	Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	85.098 %
15	Public support percentage for 2018 Schedule A, Part II, line 14	15	80.942 %
16a	33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☒		
b	33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ ☐		
17a	10%-facts-and-circumstances test—2019. 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 ▶ ☐		
b	10%-facts-and-circumstances test—2018. 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 ▶ ☐		
18	Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ ☐		

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

(Complete only if you checked the box on line 10 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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(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. ► ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	

19a 33 1/3% support tests—2019. 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—2018. 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 12 of Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d 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? <i>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.</i>		
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)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
2		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3b		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
3c		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4a		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>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.</i>		
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)? <i>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.</i>		
4c		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>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).</i>		
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 (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
6		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ) .</i>		
7		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
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))? <i>If "Yes," provide detail in Part VI.</i>		
9a		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9b		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10a		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).</i>		
10b		

Part IV Supporting Organizations (continued)

	Yes	No
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?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 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>		
2 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>		

Section C. Type II Supporting Organizations

	Yes	No
1 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>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 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>		
3 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>		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions):		
a ☐ The organization satisfied the Activities Test. Complete line 2 below.		
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.		
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions)		
2 Activities Test. Answer (a) and (b) below.		
a 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>		
b 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>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a 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>		
b 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>		

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 (explain in Part VI). 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)		

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 2019 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-2019	(iii) Distributable Amount for 2019
1 Distributable amount for 2019 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2019 (reasonable cause required-- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2019:			
a From 2014.			
b From 2015.			
c From 2016.			
d From 2017.			
e From 2018.			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2019 distributable amount			
i Carryover from 2014 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2019 from Section D, line 7:			
\$			
a Applied to underdistributions of prior years			
b Applied to 2019 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2019, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2019. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2020. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2015.			
b Excess from 2016.			
c Excess from 2017.			
d Excess from 2018.			
e Excess from 2019.			

Additional Data

Software ID:

Software Version:

EIN: 13-2676570

Name: TOURO COLLEGE

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

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶Complete if the organization is described below. ▶Attach to Form 990 or Form 990-EZ.
▶Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

If the organization answered "Yes" on Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes" on Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes" on Form 990, Part IV, Line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of the organization TOURO COLLEGE	Employer identification number 13-2676570
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV (see instructions for definition of "political campaign activities")	
2	Political campaign activity expenditures (see instructions)	▶ \$
3	Volunteer hours for political campaign activities (see instructions)	

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	☐ Yes ☐ No
4a	Was a correction made?	☐ Yes ☐ No
b	If "Yes," describe in Part IV.	

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	▶ \$
3	Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b	▶ \$
4	Did the filing organization file Form 1120-POL for this year?	☐ Yes ☐ No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.	

	(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
1					
2					
3					
4					
5					
6					

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)		
b Total lobbying expenditures to influence a legislative body (direct lobbying)		
c Total lobbying expenditures (add lines 1a and 1b)		
d Other exempt purpose expenditures		
e Total exempt purpose expenditures (add lines 1c and 1d)		
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	
Not over \$500,000	20% of the amount on line 1e.	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	
Over \$17,000,000	\$1,000,000.	
g Grassroots nontaxable amount (enter 25% of line 1f)		
h Subtract line 1g from line 1a. If zero or less, enter -0-		
i Subtract line 1f from line 1c. If zero or less, enter -0-		
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	☐ Yes ☐ No	

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2016	(b) 2017	(c) 2018	(d) 2019	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?	Yes		182,948
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?		No	
j	Total. Add lines 1c through 1i			182,948
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions), and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
OTHER ACTIVITIES	FORM 990, SCHEDULE C, PART II-B, LINE 1(G) THE COLLEGE HIRED LOBBYISTS TO ASSIST IN OBTAINING APPROVAL FROM FEDERAL AND STATE AGENCIES TO ENHANCE THE FACILITIES AND PROGRAMS OF THE COLLEGE. THE COLLEGE OR ITS REPRESENTATIVES MAY MEET WITH LEGISLATORS TO DISCUSS CERTAIN GRANTS.

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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.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
TOURO COLLEGE

Employer identification number
13-2676570

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?

☐ Yes ☐ No

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?

☐ Yes ☐ No

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) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

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	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d

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 ► \$ 455,063

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 ► \$

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 52283D Schedule D (Form 990) 2019

Part III

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

3

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

a

☐

Public exhibition

b

☐

Scholarly research

c

☒

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

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

5

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

☐ Yes

☒ No

Part IV

Escrow and Custodial Arrangements.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	40,342,144	55,160,900	22,550,386	20,684,606	20,587,634
b Contributions	500,000	2,594,690	32,172,451	1,053,472	1,458,849
c Net investment earnings, gains, and losses	790,321	2,255,378	1,371,878	1,975,996	-562,780
d Grants or scholarships		1,256,278	616,767	283,300	85,075
e Other expenditures for facilities and programs	3,014,380	570,226	196,132	216,455	129,388
f Administrative expenses		17,842,320	120,916	663,933	584,634
g End of year balance	38,618,085	40,342,144	55,160,900	22,550,386	20,684,606

2

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

a

Board designated or quasi-endowment ▶ 91.160 %

b

Permanent endowment ▶ 7.150 %

c

Temporarily restricted endowment ▶ 1.690 %

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

b

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

	Yes	No
3a(i)		No
3a(ii)		No
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" on 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)	(c) Accumulated depreciation	(d) Book value
1a Land		15,838,576		15,838,576
b Buildings		248,597,288	64,822,787	183,774,501
c Leasehold improvements		68,308,626	39,894,996	28,413,630
d Equipment		47,707,499	30,097,304	17,610,195
e Other		45,620,661	32,492,555	13,128,106
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				258,765,008

Schedule D (Form 990) 2019

Part VII

Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII

Investments—Program Related.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col.(B) line 13.) ▶		

Part IX

Other Assets.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RIGHT OF USE ASSETS	109,562,796
(2) DUE FROM/TO AFFILIATES, NET	38,331,153
(3) ESCROW DEPOSIT MTI BONDS	7,753,033
(4) DEPOSIT ON NEW FACILITY	3,604,913
(5) OTHER LONG TERM ASSETS	1,543,425
(6) ARTWORK	455,063
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 15.) ▶	161,250,383

Part X

Other Liabilities.

Complete if the organization answered 'Yes' on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	0
(2) OPERATING LEASE LIABILITIES	113,134,625
(3) OTHER LIABILITIES	1,379,004
(4) TUITION ESCROW	1,353,676
(5) STUDENT DEPOSITS	1,081,532
(6) SALE LEASEBACK 65TH ST	36,106
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col.(B) line 25.) ▶	116,984,943

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☒

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	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

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	
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		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

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
See Additional Data Table	

Part XIII Supplemental Information *(continued)*

Return Reference	Explanation

Additional Data

Software ID:
Software Version:
EIN: 13-2676570
Name: TOURO COLLEGE

Supplemental Information

Return Reference	Explanation
COLLECTION OF ART AND RELIGIOUS OBJECTS	Form 990, Schedule D, Part III, Line 1a A COLLECTION OF ART AND RELIGIOUS OBJECTS ACQUIRED SINCE INCEPTION THROUGH PURCHASES, CONTRIBUTIONS AND LONG TERM LOANS ARE INSURED FOR APPROXIMATELY \$1,813,000 INCLUDING APPROXIMATELY \$300,000 RELATED TO RELIGIOUS OBJECTS ON LOAN . RECORDS OF THE COST OF PURCHASED ITEMS OR OF THE FAIR VALUE AS OF THE DATE OF CONTRIBUTIONS ARE NOT AVAILABLE IN MANY INSTANCES, AND THE COLLEGE HAS DETERMINED THAT IT WOULD NOT BE PRACTICAL TO RETROACTIVELY CAPITALIZE ITS COLLECTION.

Supplemental Information

Return Reference	Explanation
RELIGIOUS ARTWORK	Form 990, Schedule D, Part III, Line 4 TOURO MAINTAINS ARTWORK AT VARIOUS LOCATIONS. A PORTION OF THE ARTWORK REPRESENTS RELIGIOUS ARTIFACTS USED IN WEEKLY RELIGIOUS SERVICES. OTHER ARTWORK IS USED TO BEAUTIFY THE FACILITIES TO ENHANCE STUDENT AND FACULTY ACCEPTANCE OF THEIR SURROUNDINGS.

Supplemental Information	
Return Reference	Explanation
ENDOWMENT FUNDS	Form 990, Schedule D, Part V, Line 4 TO PROVIDE SCHOLARSHIPS AND GRANTS TO STUDENTS, TO AD D OR IMPROVE FACILITIES, TO FUND RESEARCH AND PROVIDE ADDITIONAL PROGRAM FUNDS.

Supplemental Information	
Return Reference	Explanation
ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES	Form 990, Schedule D, Part X, Line 2 THE COLLEGE SUBSCRIBES TO A THRESHOLD OF MORE LIKELY THAN NOT FOR RECOGNITION AND DERECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. AS OF JUNE 30, 2020 AND 2019, THE COLLEGE DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS OR ANY SIGNIFICANT UNRELATED BUSINESS INCOME TAX LIABILITY, WHICH WOULD HAVE A MATERIAL IMPACT UPON ITS FINANCIAL STATEMENTS.

SCHEDULE E
(Form 990 or 990-EZ)

Department of the Treasury
Name of the organization
TOURO COLLEGE

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.
▶ Go to www.irs.gov/Form990EZ for the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number
13-2676570

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?	1 Yes	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 Yes	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space use Part II.	3 Yes	
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a Yes	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b Yes	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c Yes	
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.	4d Yes	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	5a	No
b Admissions policies?	5b	No
c Employment of faculty or administrative staff?	5c	No
d Scholarships or other financial assistance?	5d	No
e Educational policies?	5e	No
f Use of facilities?	5f	No
g Athletic programs?	5g	No
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	No
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a Yes	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.	6b	No
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II.	7 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
RACIALLY NONDISCRIMINATORY POLICY	FORM 990, SCHEDULE E, PART I, LINE 3 BROCHURES AND CATALOGS DISTRIBUTED TO STUDENTS AND RECRUITMENT ADVERTISEMENTS IN JOURNALS AND NEWSPAPERS, AS WELL AS ON TV, INTERNET AND THE RADIO, CONTAIN STATEMENTS WITH RESPECT TO TOURO COLLEGE'S RACIALLY NONDISCRIMINATORY POLICY.
EXPLANATION OF GOVERNMENTAL FINANCIAL AID	FORM 990, SCHEDULE E, PART I, LINE 6A GOVERNMENT CONTRIBUTIONS (GRANTS) OF \$9,984,673. STUDENTS ATTENDING THE COLLEGE MAY ALSO BE ELIGIBLE FOR FEDERAL FINANCIAL AID INCLUDING STUDENT LOANS. ADDITIONALLY, THE COLLEGE RECEIVED GRANTS FROM THE GOVERNMENT FOR RESEARCH AND FACILITY IMPROVEMENTS.

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.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
TOURO COLLEGE

Employer identification number
13-2676570

Part I

General Information on Activities Outside the United States. Complete if the organization answered "Yes" on 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 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in region (by type) (such as, 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 the region	(f) Total expenditures for and investments in the region
See Add'l Data					
3a Sub-total	4	120			4,718,278
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)	4	120			4,718,278

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on 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 noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
			Europe (Including Iceland and Greenland)	education	389,005				

- 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 **1**
- 3 Enter total number of other organizations or entities **1**

Part III	Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
-----------------	---

Part III can be duplicated if additional space is needed.

[illegible]

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 separately 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; don't 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 separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990).* ☒ Yes ☐ No

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.

990 Schedule F, Supplemental Information

Return Reference	Explanation
OPERATIONS REVIEW	Form 990, Schedule F, Part I, Line 2 PERIODIC SITE VISITS BY COLLEGE ADMINISTRATORS AND FACULTY REVIEW LOCAL OPERATIONS. SIGNIFICANT OPERATIONS HAVE REVIEWS BY LOCAL INDEPENDENT AUDITORS. STUDENTS ARE AWARDED TUITION DISCOUNTS BASED ON VARIOUS CRITERIA. THE DISCOUNTS ARE CREDITED TO THE STUDENT'S ACCOUNTS.

Additional Data

Software ID:

Software Version:

EIN: 13-2676570

Name: TOURO COLLEGE

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
Europe (Including Iceland and Greenland)	1	22	Program Services	EDUCATION	2,399,745
Middle East and North Africa	1	28	Program Services	EDUCATION	1,616,108

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
Russia and the Newly Independent States	2		Program Services	EDUCATION	223,328
Europe (Including Iceland and Greenland)		36	Grantmaking		389,005

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
Middle East and North Africa		34	Grantmaking		90,092

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.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		DENTAL DINNER (event type)	(event type)	0 (total number)	(add col. (a) through col. (c))
Revenue	1 Gross receipts	276,700			276,700
	2 Less: Contributions	235,315			235,315
	3 Gross income (line 1 minus line 2)	41,385			41,385
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	25,500			25,500
	7 Food and beverages	31,915			31,915
	8 Entertainment				
	9 Other direct expenses	54,420			54,420
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				111,835
11 Net income summary. Subtract line 10 from line 3, column (d) ▶				-70,450	

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.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col.(a) through col.(c))
Revenue	1 Gross revenue				
	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
Direct Expenses	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d) ▶				
	8 Net gaming income summary. 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 provide any additional information. See instructions.

Return Reference	Explanation
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Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I
(Form 990)

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States
Complete if the organization answered "Yes," on Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Open to Public
Inspection

Department of the
Treasury
Internal Revenue Service

Name of the organization
TOURO COLLEGE

Employer identification number

13-2676570

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(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 noncash assistance	(h) Purpose of grant or assistance
(1) HEBREW THEOLOGICAL COLLEGE (HTC) 7135 NORTH CARPENTER ROAD SKOKIE, IL 60077	36-2167095	501(C)(3)	1,825,000				EDUCATION

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table ▶ 1
- 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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1) Scholarships	4793	32,115,794			
(2) HEERF FUNDING	7079	3,779,355			
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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
MONITORING GRANTS	FORM 990, SCHEDULE I, PART I, LINE 2 SINCE ITS INCEPTION, MANAGEMENT REVIEWS REQUESTS FOR GRANTS. THE COLLEGE MONITORS ALL REQUESTS FOR USE OF GRANT FUNDS AGAINST THE SUBMITTED BUDGETS FOR THE RESPECTIVE GRANTS. PRIOR TO SUBMISSION OF REQUESTS FOR REIMBURSEMENT, ADDITIONAL REVIEW OF EXPENDED FUNDS IS PERFORMED TO ENSURE COMPLIANCE WITH GRANT AND COLLEGE GUIDELINES. STUDENTS ARE AWARDED TUITION DISCOUNTS BASED ON VARIOUS CRITERIA. THE DISCOUNTS ARE CREDITED TO THE STUDENT'S ACCOUNTS.

Schedule J (Form 990)	Compensation Information	OMB No. 1545-0047
		2019
		Open to Public Inspection
Department of the Treasury Internal Revenue Service	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. ▶ Go to www.irs.gov/Form990 for instructions and the latest information.	
Name of the organization TOURO COLLEGE		Employer identification number 13-2676570

Part I Questions Regarding Compensation		Yes	No
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
☒ First-class or charter travel	☒ Housing allowance or residence for personal use		
☒ Travel for companions	☐ Payments for business use of personal residence		
☐ Tax idemnification and gross-up payments	☐ Health or social club dues or initiation fees		
☐ Discretionary spending account	☒ Personal services (e.g., maid, chauffeur, chef)		
b If any of the boxes on 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		1b	No
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 on Line 1a?		2	Yes
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.			
☒ Compensation committee	☐ Written employment contract		
☐ Independent compensation consultant	☒ Compensation survey or study		
☐ Form 990 of other organizations	☒ Approval by the board or compensation committee		
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:			
a Receive a severance payment or change-of-control payment?		4a	No
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?		4b	Yes
c Participate in, or receive payment from, an equity-based compensation arrangement?		4c	No
If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
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:			
a The organization?		5a	No
b Any related organization?		5b	No
If "Yes," on line 5a or 5b, describe in Part III.			
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:			
a The organization?		6a	No
b Any related organization?		6b	No
If "Yes," on line 6a or 6b, describe in Part III.			
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.		7	No
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.		8	No
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		9	

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.

[illegible]

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
FORM 990, SCHEDULE J, PART I, LINE 1A	TRAVEL THE PRESIDENT AND SOME OF THE OFFICERS ARE PROVIDED WITH NONTAXABLE UPGRADED TRAVEL AND SPOUSAL TRAVEL ON CERTAIN TRIPS. Housing Allowance or Residence for personal use THE PROVOST OF THE GRADUATE AND PROFESSIONAL SCHOOLS is PROVIDED HOUSING AS A TAXABLE BENEFIT. THE VALUE OF THE HOUSING BENEFITS ARE INCLUDED AS OTHER REPORTABLE COMPENSATION IN SCHEDULE J, PART II, COLUMN B(III). THE PRESIDENT IS PROVIDED A CORPORATE APARTMENT AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE COLLEGE. THE VALUE OF THE HOUSING BENEFIT FOR THE PRESIDENT IS INCLUDED AS A NONTAXABLE BENEFIT IN SCHEDULE J, PART II, COLUMN D. PERSONAL SERVICES THE PRESIDENT WAS PROVIDED WITH A CAR AND DRIVER FOR BUSINESS PURPOSES. THE VALUE OF THIS SERVICE IS INCLUDED AS A NONTAXABLE BENEFIT IN SCHEDULE J, PART II, COLUMN D.
BOARD APPROVAL	FORM 990, SCHEDULE J, PART I, LINE 1B THE BENEFITS PROVIDED TO THE PRESIDENT ARE APPROVED BY THE BOARD. BENEFITS PROVIDED TO THE OFFICERS ARE APPROVED BY THE PRESIDENT. NONQUALIFIED DEFERRED COMPENSATION PLAN FORM 990, SCHEDULE J, PART I, LINE 4B TOURO COLLEGE'S PRESIDENT PARTICIPATES IN A 457(F) DEFERRED COMPENSATION PLAN; AMOUNTS IN COLUMN (C) INCLUDE A DEFERRAL OF \$62,500.
NONTAXABLE BENEFITS	FORM 990, SCHEDULE J, PART II, COLUMN D NONTAXABLE BENEFITS, AS APPLICABLE, INCLUDE QUALIFIED TUITION REDUCTION, PARSONAGE ALLOWANCES AND QUALIFIED BENEFITS UNDER TOURO'S CAFETERIA PLAN. CERTAIN INDIVIDUALS ARE REQUIRED TO LIVE IN COLLEGE PROVIDED HOUSING AS A CONDITION OF EMPLOYMENT FOR THE CONVENIENCE OF THE COLLEGE; AS SUCH THOSE HOUSING AMOUNTS ARE NONTAXABLE.

Additional Data

Software ID:
Software Version:
EIN: 13-2676570
Name: TOURO COLLEGE

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				
1Alan Kadish President, CEO and Trustee	(i)	842,902		1,584	93,998	160,901	1,099,385	0
	(ii)	0			0	0	0	0
1Rabbi Daniel Lander Trustee and Chancellor	(i)	96,471		1,274	0	0	97,745	0
	(ii)	167,555			8,920	115,749	292,224	0
2Salomon Amar Vice President	(i)	223,418		819	0	0	224,237	0
	(ii)	169,139			9,436	31,728	210,303	0
3Matthew Bonilla VP of Student Serv.-END 6/18	(i)	255,697		240	13,840	26,143	295,920	0
	(ii)	0			0	0	0	0
4Stanley Boylan VP of Undergrad. Ed.-END 6/18	(i)	129,820		2,579	6,991	48,110	187,500	0
	(ii)	0			0	0	0	0
5Richard Braunstein VP Deputy Gen. Couns.-END 6/18	(i)	216,977		1,457	11,675	17,592	247,701	0
	(ii)	0			0	0	0	0
6Alan Ciner Vice President - END 6/18	(i)	127,063		2,657	0	58,887	188,607	0
	(ii)	0			0	0	0	0
7David Forstein Dean, TouroCom	(i)	377,752		1,032	14,000	33,130	425,914	0
	(ii)	0			0	0	0	0
8Robert Goldschmidt VP Planning & Assess.-end 6/18	(i)	163,149		3,413	8,972	38,172	213,706	0
	(ii)	0			0	0	0	0
9Nadia Graff VP Grad & Prof Stud.-end 6/18	(i)	235,890		4,590	11,795	2,729	255,004	0
	(ii)	0			0	0	0	0
10Moshe Krupka Executive VP	(i)	204,857		894	10,671	134,358	350,780	0
	(ii)	0			0	0	0	0
11Melvin Ness Senior VP, CFO	(i)	337,073		4,944	14,000	2,864	358,881	0
	(ii)	0			0	0	0	0
12Michael Newman Secretary, Sr. VP and Gen Coun	(i)	320,354		552	6,515	21,937	349,358	0
	(ii)	0			0	0	0	0
13Louis Primavera Dean, School of Health Science	(i)	256,840		4,944	12,485	2,864	277,133	0
	(ii)	0			0	0	0	0
14Patricia Salkin Provost Grad and Prof Schools	(i)	456,870		992	14,000	32,096	503,958	0
	(ii)	0			0	0	0	0
15Israel Singer Vice President -END 6/18	(i)	121,836		2,126	0	16,662	140,624	0
	(ii)	0			0	0	0	0
16Franklin Steen VP of Technology -END 6/18	(i)	237,118		4,928	12,565	21,706	276,317	0
	(ii)	0			0	0	0	0
17Marian Stoltz-Loike VP, Online Education-END 6/18	(i)	239,797		1,452	12,231	12,649	266,129	0
	(ii)	0			0	0	0	0
18Henry COHEN Dean, Pharmacy	(i)	263,055			14,000	68,446	345,501	0
	(ii)	0			0	0	0	0
19Judah Weinberger VP Collab. Medicine- END 6/18	(i)	251,538		1,199	12,577	2,398	267,712	0
	(ii)	0			0	0	0	0

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				
21Jerome Dimperio VP Real Estate Const.-END 1/18	(i)	218,219		1,262	12,485	2,475	234,441	0
	(ii)	0			0	0	0	0
1Ronnie Myers Dean, Dental School	(i)	352,692		3,048	14,000	2,864	372,604	0
	(ii)	0			0	0	0	0
2Kenneth Steier Dean, COL OF OSTEOPATHIC MED	(i)	426,814		1,584	14,000	32,054	474,452	0
	(ii)	0			0	0	0	0
3Barbara Capozzi Clinical Dean TouroCom	(i)	264,976			11,740	10,276	286,992	0
	(ii)	0			0	0	0	0
4Harold Abramson Dean, Lander Col. of Arts & SC	(i)	249,857		4,786	12,910	11,652	279,205	0
	(ii)	0			0	0	0	0
5Arthur Prancan Associate Professor	(i)	261,171		4,944	13,768	32,096	311,979	0
	(ii)	0			0	0	0	0
6Edward F Farkas Vice Dean, Touro Dental School	(i)	336,042		1,538	14,000	26,143	377,723	0
	(ii)	0			0	0	0	0
7Jeffrey Rosengarten Senior VP of Oper. & Admin.	(i)	308,474		3,048	14,000	2,864	328,386	0
	(ii)	0			0	0	0	0
8Paul Glasser VP Institutional Advancement	(i)	271,271			0	62,424	333,695	0
	(ii)	0			0	0	0	0

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Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
TOURO COLLEGE

Supplemental Information on Tax-Exempt Bonds

► Complete if the organization answered "Yes" to Form 990, Part VI, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
► Attach to Form 990.
►Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Employer identification number
13-2676570

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 DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2013A	14-6000293	000000000	12-18-2013	19,520,000	REFINANCE TAXABLE LOAN		X		X		X
B DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2014A	14-6000293	649907M82	06-26-2014	59,716,460	RENOVATE FACILITIES		X		X	X	
C DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2014	14-6000293	000000000	10-22-2014	41,475,000	REFINANCE TAXABLE LOAN		X		X		X
D DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2017	14-6000293	64990H6X3	12-28-2017	69,869,223	ACQUIRE BUILDING		X		X		X

Part II		Proceeds							
		A		B		C		D	
1	Amount of bonds retired	2,059,780		770,000		5,090,000		0	
2	Amount of bonds legally defeased	0		0		0		0	
3	Total proceeds of issue	19,520,000		11,395,326		41,475,000		69,935,238	
4	Gross proceeds in reserve funds	0		816,735		0		6,276,128	
5	Capitalized interest from proceeds	0		311,858		0		4,759,697	
6	Proceeds in refunding escrows	0		0		0		0	
7	Issuance costs from proceeds	386,587		227,803		826,365		1,397,384	
8	Credit enhancement from proceeds	0		0		0		0	
9	Working capital expenditures from proceeds	0		0		0		0	
10	Capital expenditures from proceeds	19,133,413		10,038,930		0		57,502,029	
11	Other spent proceeds	0		0		40,648,635		0	
12	Other unspent proceeds	0		0		0		0	
13	Year of substantial completion	2006		2014		2007		2019	
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X		X	X			X
15	Were the bonds issued as part of an advance refunding issue of taxable bonds (or, if issued prior to 2018, 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?	X		X		X		X	
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	0 %		0 %		0 %		0 %	
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government								
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?		X		X		X		X
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	PEOPLES UNITED BANK		0		0		0	
c	Term of hedge	10 %							
d	Was the hedge superintegrated?		X						
e	Was the hedge terminated?		X						

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	0		0		0		0	
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
DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2014A	PART I, LINE B - ISSUE PRICE (E) DOES NOT TIE TO PART II, COLUMN B, LINE 3 AS THE ISSUE IS A POOLED FINANCING. \$10,805,000 PAR BENEFITS TOURO COLLEGE. THE OTHER BENEFICIARY OF THE POOLED FINANCING IS NEW YORK MEDICAL COLLEGE. DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2017 PART II, COLUMN D, LINE 3 - THE TOTAL PROCEEDS DO NOT AGREE TO THE ISSUE PRICE IN PART I, COLUMN (E) DUE TO INVESTMENT EARNINGS. SCHEDULE K, PART III, LINE 3B ANY MANAGEMENT OR SERVICE CONTRACTS THAT MAY RESULT IN PRIVATE BUSINESS USE OF BOND-FINANCED PROPERTY ARE INCIDENTAL AND/OR FALL UNDER A SAFE HARBOR PROVIDED. SCHEDULE K, PART IV, LINE 2B THE SERIES 2013A AND 2014 (COLUMNS (A) AND (C)) BOND PROCEEDS HAVE BEEN SPENT. A SPENDING EXCEPTION WAS MET, AND THE DEBT SERVICE FUND WAS OPERATED ON A BONA FIDE BASIS, NO FURTHER REBATE CALCULATIONS ARE NECESSARY. SCHEDULE K, PART IV, ARBITRAGE, LINE 2C: (B) ISSUER NAME: DORMITORY AUTHORITY OF THE STATE OF NEW YORK 2014A DATE THE REBATE COMPUTATION WAS PERFORMED: 05/31/2019

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
TOURO COLLEGE

Employer identification number
13-2676570

Part I

Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2

Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958.

3

Enter the amount of tax, if any, on line 2, above, reimbursed by the organization.

Part II

Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) SHELDON WOLFE	TRUSTEE	SUPPORT TOURO COLLEG	X		1,560,000	1,544,000		No		No	Yes	
(2) OFFICERSKEY EMPLOYEES	VARIOUS POSITIONS	PAYROLL ADVANCE	X		49,700	49,700		No	Yes			No
Total						1,593,700						

Part III

Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

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
See Additional Data Table					

Part V Supplemental Information

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

Return Reference	Explanation
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Additional Data

Software ID:
Software Version:
EIN: 13-2676570
Name: TOURO COLLEGE

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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) RICHARD WAXMAN	TRUSTEE'S brother in law	168,079	EMPLOYEE COMPENSATION		No
(1) DAVID MIRSKY	TRUSTEE'S son in law	121,897	EMPLOYEE COMPENSATION		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(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
(3) SHERRY KRUPKA	OFFICER'S SISTER	110,684	EMPLOYEE COMPENSATION		No
(1) DEBRA WAXMAN	TRUSTEE'S SISTER	70,286	EMPLOYEE COMPENSATION		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons					
(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
(5) WILLIAM FISCHBEIN	TRUSTEE'S brother in law	67,192	EMPLOYEE COMPENSATION		No
(1) RAPHAEL CSILLAG	TRUSTEES SON IN LAW	66,923	EMPLOYEE COMPENSATION		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons					
(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
(7) EDNA DAVIS	FMR OFCR'S SISTER IN LAW	61,495	EMPLOYEE COMPENSATION		No
(1) ERIC GENACK	TRUSTEE'S SON	57,397	EMPLOYEE COMPENSATION		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons					
(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
(9) MOSHE FRIEDMAN	TRUSTEE'S GRANDSON	57,200	EMPLOYEE COMPENSATION		No
(1) ESTHER BOYLAN	fmr OFCR'S SPOUSE	54,902	EMPLOYEE COMPENSATION		No

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons					
(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
(11) PHYLLIS LANDER	TRUSTEE'S SPOUSE	54,873	EMPLOYEE COMPENSATION		No
(1) benzion krupka	OFFICER'S BROTHER	35,385	EMPLOYEE COMPENSATION		No

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493133024621
SCHEDULE O (Form 990 or 990-EZ)	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. ▶ Go to <u>www.irs.gov/Form990</u> for the latest information.		OMB No. 1545-0047
			2019
Department of the Treasury Internal Revenue Service			Open to Public Inspection
Name of the organization TOURO COLLEGE		Employer identification number 13-2676570	

990 Schedule O, Supplemental Information

Return Reference	Explanation
IMPACT OF COVID-19	IN MARCH 2020, THE WORLD HEALTH ORGANIZATION DECLARED THE NOVEL CORONAVIRUS (COVID-19) A P ANDEMIC. THE OUTBREAK OF THE DISEASE HAS AFFECTED TRAVEL, COMMERCE AND FINANCIAL MARKETS G LOBALLY, INCLUDING IN THE UNITED STATES. THE CONTINUED SPREAD OF COVID-19 AND ITS IMPACT O N SOCIAL INTERACTION, TRAVEL, ECONOMIES AND FINANCIAL MARKETS MAY AFFECT RESULTS OF OPERAT IONS AND FINANCIAL CONDITION, INCLUDING, AMONG OTHER THINGS, (I) THE ABILITY OF THE COLLEG E TO CONDUCT ITS OPERATIONS AND/OR THE COST OF OPERATIONS, (II) GOVERNMENTAL AND NON-GOVER NMENTAL FUNDING, AND (III) FINANCIAL MARKETS IMPACTING INVESTMENT VALUATIONS AND INTEREST RATES. COMMENCING MARCH 9, 2020, MOST COURSE INSTRUCTION WAS CONDUCTED VIRTUALLY AND WHILE MOST UNDERGRADUATE STUDENTS VACATED STUDENT HOUSING, STUDENTS CONTINUED TO MEET THEIR ACA DEMIC REQUIREMENTS FOR THE REMAINDER OF THE 2019-20 ACADEMIC YEAR. DURING THE 2019-20 ACAD EMIC YEAR, FUNDING FROM THE CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY ACT (CAES ACT) PROVIDED STUDENTS WITH APPROXIMATELY \$4.5 MILLION OF DIRECT EMERGENCY AID AND OFFSET APPRO XIMATELY \$1.4 MILLION OF REFUNDS FOR HOUSING AND FOOD PLANS AND INCREMENTAL COSTS RELATED TO CHANGES IN INSTRUCTION RESULTING FROM THE CORONAVIRUS. FOR THE START OF THE 2020-21 ACA DEMIC YEAR INSTRUCTION WILL BE A COMBINATION OF IN-PERSON AND VIRTUAL LEARNING WITH SOME F ACULTY AND STAFF WORKING ON-CAMPUS TO ENSURE CONTINUITY OF ESSENTIAL OPERATIONS. GIVEN THE UNCERTAINTY OVER THE PROGRESSION OF THE VIRUS AND GOVERNMENTAL EMERGENCY DIRECTIVES, THER E IS NO TIMETABLE FOR WHEN INSTRUCTION AND CAMPUS OPERATIONS WILL RETURN TO NORMAL. APPROX IMATELY \$4.3 MILLION OF ADDITIONAL CAES ACT FUNDING (APPROXIMATELY \$3.4 MILLION INCLUDED IN CASH AND DEFERRED INCOME AT JUNE 30, 2020 AND APPROXIMATELY \$0.9 MILLION AVAILABLE TO B E DRAWN FROM THE US DEPARTMENT OF EDUCATION) IS AVAILABLE TO OFFSET INCREMENTAL INSTITUTIO NAL EXPENDITURES DURING THE 2020-21 ACADEMIC YEAR. IN ADDITION, TWO AFFILIATED ENTITIES RE CEIVED LOANS UNDER THE PAYCHECK PROTECTION PROGRAM TOTALING APPROXIMATELY \$1.6 MILLION. TH E COVID-19 PANDEMIC HAS NEGATIVELY AFFECTED NATIONAL, STATE, AND LOCAL ECONOMIES AND GLOBA L FINANCIAL MARKETS, AND THE HIGHER EDUCATION LANDSCAPE IN GENERAL. WHILE THE FINANCIAL IM PACT ON THE COLLEGE CANNOT BE QUANTIFIED AT THIS TIME, WE DO NOT ANTICIPATE THAT THE PANDE MIC WILL HAVE A MATERIAL ADVERSE EFFECT ON THE CURRENT AND FUTURE FINANCIAL PROFILE AND OP ERATING PERFORMANCE OF THE COLLEGE. THE COLLEGE CONTINUES TO MONITOR THE COURSE OF THE PAN DEMIC AND IS PREPARED TO TAKE ADDITIONAL MEASURES TO PROTECT THE HEALTH OF THE COLLEGE COM MUNITY AND PROMOTE THE CONTINUITY OF ITS ACADEMIC MISSION. FORM 990, PART I, LINE 1, & PAR T III, LINE 1, MISSION STATEMENT: TOURO COLLEGE WAS ESTABLISHED PRIMARILY TO ENRICH THE JE WISH HERITAGE AND TO SERVE THE LARGER AMERICAN COMMUNITY. THE COLLEGE HAS AN UNDERGRADUATE CURRICULUM OFFERING BACHELOR AND ASSOCIATES DEGREES, GRADUATE PROGRAMS OFFERING MASTERS' DEGREES, AND PROFESSIONAL SCHO

990 Schedule O, Supplemental Information

Return Reference	Explanation
IMPACT OF COVID-19	OLS INCLUDING A LAW SCHOOL, A SCHOOL OF HEALTH SCIENCES, A SCHOOL OF PHARMACY, A SCHOOL OF OSTEOPATHIC MEDICINE, AND A SCHOOL OF DENTISTRY. THE COLLEGE HAD AN AVERAGE ENROLLMENT OF APPROXIMATELY 12,000 DURING THE FISCAL YEAR.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B, FORM 990 REVIEW PROCESS:	THE TOURO COLLEGE FORM 990 AND SUPPORTING SCHEDULES ARE PREPARED BY AN INDEPENDENT ACCOUNTING FIRM. THE CONTROLLER, OFFICERS AND THE AUDIT COMMITTEE OF THE BOARD OF THE ORGANIZATION THEN REVIEW THE FORM 990. A COPY OF THE FORM 990 IS THEN PROVIDED TO THE FULL BOARD OF TRUSTEES PRIOR TO FILING WITH THE INTERNAL REVENUE SERVICE. FORM 990, PART VI, SECTION B, LINE 12C, CONFLICT OF INTEREST POLICY: THE ANNUAL BOARD QUESTIONNAIRE, WHICH REQUIRES DISCLOSURE OF CONFLICT INTEREST AND OTHER DETAILS, IS CIRCULATED TO ALL OF THE BOARD MEMBERS AND IS REVIEWED BY IN-HOUSE COUNSEL. OUR POLICIES REQUIRE THAT TRUSTEES, OFFICERS, AND KEY EMPLOYEES NOTIFY TOURO ANY TIME CONFLICTS OF INTEREST ARISE. IN THE EVENT THERE IS A CONFLICT OF INTEREST, OR AN APPEARANCE OF A CONFLICT OF INTEREST, THE INDIVIDUAL MUST RECUSE THEMSELVES FROM ANY DISCUSSIONS OR DECISIONS CONCERNING THE CONFLICT. FORM 990, PART VI, SECTION B, LINE 15A, EXECUTIVE COMPENSATION: THE BOARD AND OFFICERS, WHO ARE FREE OF ANY CONFLICT, APPROVE EXECUTIVE HIRING DECISIONS. IN MAKING COMPENSATION AND EMPLOYEE BENEFIT DETERMINATIONS, CONSIDERATION IS GIVEN TO EXPERT REPORTS AND COMPENSATION TRENDS IN THE INDUSTRY, QUALIFICATIONS AND OTHER MERITS OF THE CANDIDATES. ALL SUCH DECISIONS ARE DOCUMENTED. COMPENSATION FOR SENIOR MANAGEMENT IS REVIEWED PERIODICALLY AND, WHEN APPLICABLE, WHEN THEIR CONTRACTS ARE RENEWED.

990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19, DOCUMENTATION AVAILABLE TO PUBLIC:	THE COLLEGE MAKES ITS FORM 990 AVAILABLE TO THE PUBLIC. IN ADDITION, ITS CONSOLIDATED FINANCIAL STATEMENTS ARE PUBLISHED ON THE ELECTRONIC MUNICIPAL MARKET ACCESS WEBSITE. CERTAIN GOVERNING POLICIES ARE INCLUDED IN TOURO COLLEGE'S WEBSITE; HOWEVER ITS CONFLICT OF INTEREST POLICY IS NOT MADE PUBLIC. FORM 990, schedule L, PART II, LOANS: IN 2015 WHEN TOURO CONVERTED FROM A SEMI-MONTHLY TO A BI-WEEKLY PAYROLL, TOURO ADVANCED EIGHT DAYS OF SALARY TO SUBSTANTIALLY ALL EMPLOYEES TO COMPENSATE FOR THE BUILT-IN DELAY IN PROCESSING THE NEW BI-WEEKLY PAYROLL CYCLE. OF SUCH AMOUNT, \$49,700 IS INCLUDED IN LOANS AND OTHER RECEIVABLES FROM CURRENT AND FORMER OFFICERS AND KEY EMPLOYEES, AND \$3,268,734 FOR OTHER EMPLOYEES IS INCLUDED IN NOTES AND LOANS RECEIVABLE. SUCH AMOUNTS ARE EXPECTED TO BE REPAYED AS EMPLOYEES LEAVE THE COLLEGE.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

► Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
► Attach to Form 990.
► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization
TOURO COLLEGE

Employer identification number
13-2676570

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
(1) WARWICK ACADEMIC ASSOCIATES LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 20-4236301	HOLDING CO.	NY	0	0	TOUROCOLLEGE
(2) CENTER FOR HEALTH OUTCOME RESEARCH LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 27-2347268	RESEARCH CTR.	DE	0	0	TOUROCOLLEGE
(3) INSTRUMENT LOGISTICS LLC C/O TOURO COLLEGE 500 SEVENTH AVE new york, NY 10018 13-2676570	SUPPORT TOURO	NY	0	0	TOUROCOLLEGE
(4) TOURO MARE ISLAND LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 26-3766690	SUPPORT TOURO	CA	0	0	TOUROCOLLEGE
(5) TUW LLC 1164 Bishop St 123 124 125 Bish Honolulu, HI 96813	holding co.	HI	0	0	TOUROCOLLEGE
(6) HTC LLC 500 SEVENTH AVE NEW YORK, NY 10018 47-5571364	holding co.	NY	0	0	TOUROCOLLEGE

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.

See Additional Data Table

(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

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
(1) Touro Speech and Hearing Clinic Inc 1602 Avenue J BROOKLYN, NY 11230 13-4180235	INACTIVE	NY	NA	C CORP	0	0	100.000 %	Yes	
(2) Touro Foundation Corporation 500 SEVENTH AVE NEW YORK, NY 10018 13-4014618	INACTIVE	NY	NA	C CORP	0	0	100.000 %	Yes	
(3) Touro University Foundation 500 SEVENTH AVE NEW YORK, NY 10018 94-3318585	INACTIVE	CA	NA	C CORP	0	0	100.000 %	Yes	
(4) TOURO COLLEGE FDN FOR JEWISH STUDIES 500 SEVENTH AVE NEW YORK, NY 10018 13-3639225	INACTIVE	NY	NA	C CORP	0	0	100.000 %	Yes	
(5) TOURO UNIVERSITY MEDICAL ASSOCIATES 1805 N CALIFORNIA ST STE 201 STOCKTON, CA 95204 84-3786336	HEALTH CARE	CA	NA	C CORP	0	0	100.000 %	Yes	

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)

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

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

1s

No

No

No

No

No

No

No

No

No

No

Yes

Yes

No

No

Yes

Yes

Yes

Yes

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.

See Additional Data Table

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

Schedule R (Form 990) 2019

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
SCHEDULE R, PART V	TRANSACTIONS WITH RELATED ORGANIZATIONS UNDER IRC SECTIONS 512(B)(13) AND 318, ORGANIZATIONS CONTROLLED BY TOURO COLLEGE ARE ATTRIBUTED CONSTRUCTIVE OWNERSHIP BETWEEN THE BROTHER/SISTER RELATED ENTITIES ON SCHEDULE R. ALL TRANSACTIONS WITH DIRECTLY CONTROLLED ORGANIZATIONS ARE REPORTED ON PART V, LINE 2.

Additional Data

Software ID:
Software Version:
EIN: 13-2676570
Name: TOURO COLLEGE

Form 990, Schedule R, Part I - Identification of Disregarded Entities

(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
WARWICK ACADEMIC ASSOCIATES LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 20-4236301	HOLDING CO.	NY	0	0	TOUROCOLLEGE
CENTER FOR HEALTH OUTCOME RESEARCH LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 27-2347268	RESEARCH CTR.	DE	0	0	TOUROCOLLEGE
INSTRUMENT LOGISTICS LLC C/O TOURO COLLEGE 500 SEVENTH AVE new york, NY 10018 13-2676570	SUPPORT TOURO	NY	0	0	TOUROCOLLEGE
TOURO MARE ISLAND LLC C/O TOURO COLLEGE 500 SEVENTH AVE NEW YORK, NY 10018 26-3766690	SUPPORT TOURO	CA	0	0	TOUROCOLLEGE
TUW LLC 1164 Bishop St 123 124 125 Bish Honolulu, HI 96813	holding co.	HI	0	0	TOUROCOLLEGE
HTC LLC 500 SEVENTH AVE NEW YORK, NY 10018 47-5571364	holding co.	NY	0	0	TOUROCOLLEGE

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
500 SEVENTH AVE NEW YORK, NY 10018 13-3838740	EDUCATION	CA	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 20-0362127	EDUCATION	NV	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 68-0646771	EDUCATION	NJ	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 11-2808947	EDUCATION	NY	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 11-1681674	EDUCATION	NY	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 13-3922718	SUPPORT ORG	NY	501(C)(3)	12A(I)	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 27-1481147	MEMBER NYMC	DE	501(C)(3)	12A(I)	TOUROCOLLEGE	Yes	
40 SUNSHINE COTTAGE ROAD VALHALLA, NY 10595 13-1099420	EDUCATION	NY	501(C)(3)	2	TOUROCOLLEGE	Yes	
500 SEVENTH AVE NEW YORK, NY 10018 13-4038939	HEALTH STUDY	NY	501(C)(3)	7	TOUROCOLLEGE	Yes	
AM RUPERHORN 4 berlin 14055 GM	EDUCATION	GM			TOUROCOLLEGE	Yes	
7135 NORTH CARPENTER ROAD SKOKIE, IL 60077 36-2167095	EDUCATION	IL	501(C)(3)	2	TOUROCOLLEGE	Yes	
40 SUNSHINE COTTAGE ROAD VALHALLA, NY 10595 47-1682208	RESEARCH	NY	501(C)(3)	10	NYMC	Yes	
1805 N CALIFORNIA ST STE 201 STOCKTON, CA 95204 84-3416009	HEALTH CARE	CA	501(C)(3)	3	TOURO UNI CA	Yes	
40 SUNSHINE COTTAGE RD VALHALLA, NY 10595 83-3709834	HEALTH CARE	NY	501(C)(3)	10	NYMC	Yes	

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of related organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
YESHIVAS OHR HACHAIM	P	9,350,585	CASH TRANSFER
TOURO UNIVRSITY NEVADA	Q	8,144,528	CASH TRANSFER
TOURO UNIVERSITY CALIFORNIA	Q	11,147,818	CASH TRANSFER
TOURO UNIVRSITY NEVADA	R	19,466,260	CASH TRANSFER
TOURO UNIVERSITY CALIFORNIA	S	17,293,384	CASH TRANSFER
TOURO LAW SCHOOL DEVELOPMENT FOUNDATION	E	91,620	CASH TRANSFER
RABBI DOV REVEL YESHIVA OF FOREST HILLS	R	934,742	CASH TRANSFER
NEW YORK MEDICAL COLLEGE	K	1,762,552	CASH TRANSFER