

PUBLIC DISCLOSURE COPY

Form **990**

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2014

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

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

A For the 2014 calendar year, or tax year beginning 07/01, 2014, and ending 06/30, 2015	
B Check if applicable:	C Name of organization UNIVERSITY OF SOUTH FLORIDA FOUNDATION Doing business as _____ Number and street (or P.O. box if mail is not delivered to street address) Room/suite 4202 EAST FOWLER AVENUE ALC 100 City or town, state or province, country, and ZIP or foreign postal code TAMPA, FL 33620 D Employer identification number 59-0879015 E Telephone number (813) 974-1801 G Gross receipts \$ 307,591,223 F Name and address of principal officer: JOEL MOMBERG SAME AS C ABOVE 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: ▶ HTTP://GIVING.USF.EDU/ K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ _____ L Year of formation: 1960 M State of legal domicile: FL

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO ACCEPT, INVEST AND DISTRIBUTE PRIVATE GIFTS IN SUPPORT OF THE UNIVERSITY OF SOUTH FLORIDA.	
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 51
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 43
	5	Total number of individuals employed in calendar year 2014 (Part V, line 2a)	5 0
	6	Total number of volunteers (estimate if necessary)	6 474
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a (60,679)
7b	Net unrelated business taxable income from Form 990-T, line 34	7b (71,497)	
Revenue	8	Contributions and grants (Part VIII, line 1h)	27,698,697 50,256,633
	9	Program service revenue (Part VIII, line 2g)	1,901,303 2,023,489
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	28,424,516 26,621,637
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,864,935 13,253,635
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	61,889,451 92,155,394
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	53,238,035 46,815,987
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,070,967 1,065,569
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	441,963 305,512
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 9,569,218	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	16,726,587 20,127,649
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	71,477,552 68,314,717
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	(9,588,101) 23,840,677
	20	Total assets (Part X, line 16)	573,295,468 593,860,172
	21	Total liabilities (Part X, line 26)	32,580,910 38,623,025
	22	Net assets or fund balances. Subtract line 21 from line 20	540,714,558 555,237,147

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		Date	5/12/2016	
	ROBERT FISCHMAN, CFO				
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Janice A. Ratica	Date	05.12.16	Check ☐ if self-employed
	Firm's name	CHERRY BEKAERT LLP	Firm's EIN	56-0574444	PTIN P00358837
	Firm's address	1111 METROPOLITAN AVENUE, SUITE 1000, CHARLOTTE, NC 28204			
Phone no.					(704) 377-1678
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** (2014)

Form **8453-EO****Exempt Organization Declaration and Signature for
Electronic Filing**

OMB No. 1545-1879

For calendar year 2014, or tax year beginning 07/01, 2014, and ending 06/30, 20 15**2014**Department of the Treasury
Internal Revenue Service

For use with Forms 990, 990-EZ, 990-PF, 1120-POL, and 8868

Name of exempt organization

University of South Florida Foundation, Inc.

Employer identification number

59-0879015

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the type of return being filed with Form 8453-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a below and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here ☒	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b <u>92155394</u>
2a Form 990-EZ check here ☐	b Total revenue, if any (Form 990-EZ, line 9)	2b _____
3a Form 1120-POL check here ☐	b Total tax (Form 1120-POL, line 22).	3b _____
4a Form 990-PF check here ☐	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b _____
5a Form 8868 check here ☐	b Balance due (Form 8868, Part I, line 3c or Part II, line 8c)	5b _____

Part II Declaration of Officer

- 6 ☐ I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.
- ☐ If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that I am an officer of the above named organization and that I have examined a copy of the organization's 2014 electronic return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign
Here

Signature of officer

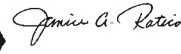
5/12/2016

Date

CFO
Title**Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)**

I declare that I have reviewed the above organization's return and that the entries on Form 8453-EO are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The organization officer will have signed this form before I submit the return. I will give the officer a copy of all forms and information to be filed with the IRS, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above organization's return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

Janice Ratica

ERO's Use Only	ERO's signature 	Date <u>2016.05.12</u>	Check if also paid preparer ☒	Check if self-employed ☐	ERO's SSN or PTIN <u>P00358837</u>
	Firm's name (or yours if self-employed), address, and ZIP code	<u>13:49:19 -04'00'</u>	<u>05.12.16</u>		
	CHERRY BEKAERT LLP				EIN <u>56-0574444</u>
	<u>1111 METROPOLITAN AVENUE, SUITE 1000 CHARLOTTE, NC 28204</u>				Phone no. <u>(704) 377-1678</u>

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name				
	Firm's address				Firm's EIN
					Phone no.

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Cat. No. 36606Q

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐ Yes ☒ No

1 Briefly describe the organization's mission:

THE FOUNDATION SERVES AS THE OFFICIAL LEGAL CONDUIT FOR THE ACCEPTANCE, INVESTMENT, AND DISTRIBUTION OF PRIVATE GIFTS IN SUPPORT OF THE ACTIVITIES AND PROGRAMS OF THE UNIVERSITY OF SOUTH FLORIDA WHICH INCLUDES THE COLLEGES, CAMPUSES, HEALTH, ATHLETICS, AND OTHER APPROPRIATE UNIVERSITY-RELATED UNITS.
(CONTINUED ON 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 \$ 49,182,109 including grants of \$ 46,815,987) (Revenue \$ 14,938,326)

THE FOUNDATION SERVES AS THE OFFICIAL LEGAL CONDUIT FOR THE ACCEPTANCE, INVESTMENT, AND DISTRIBUTION OF PRIVATE GIFTS IN SUPPORT OF THE ACTIVITIES AND PROGRAMS OF THE UNIVERSITY OF SOUTH FLORIDA WHICH INCLUDES THE COLLEGES, CAMPUSES, HEALTH, ATHLETICS, AND OTHER APPROPRIATE UNIVERSITY-RELATED UNITS. SUPPORT IS GIVEN TO USF BY PROVIDING FUNDING FOR THE ENDOWED CHAIRS, GRANTS AND STUDENT SCHOLARSHIPS AMONG OTHER ACTIVITIES.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 49,182,109

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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 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 ✓	
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	✓
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 ✓	
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	✓
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	✓
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	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 ✓	
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	✓
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 ✓	
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 ✓	
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 ✓	
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	✓
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	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
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 ✓	
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a ✓	
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	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a ✓	
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 ✓	
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 ✓	
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 ✓	
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 ✓	
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 ✓	
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	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

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Part IV Checklist of Required Schedules (continued)

	Yes	No
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? <i>If "Yes," complete Schedule I, Parts I and II</i>	☒	
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>		☒
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>	☒	
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>		☒
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
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?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
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>		☒
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>		☒
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		☒
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		☒
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		☒
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		☒
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	☒	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	☒	
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>	☒	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		☒
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>		☒
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>		☒
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>	☒	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		☒
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>		
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>		☒
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>		☒
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	☒	

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Part V Statements Regarding Other IRS Filings and Tax Compliance

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

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 226		
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?		✓	
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 0		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b	✓	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		✓
b If "Yes," enter the name of the foreign country: ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
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		✓
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	✓	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		✓
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
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?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
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		✓
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

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Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 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 51 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 43		
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		✓
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		✓
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4	✓	
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		✓
6 Did the organization have members or stockholders? 6	✓	
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		✓
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		✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	✓	
b Each committee with authority to act on behalf of the governing body? 8b	✓	
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		✓

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		✓
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? 10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? 11a	✓	
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	✓	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	✓	
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	✓	
13 Did the organization have a written whistleblower policy? 13	✓	
14 Did the organization have a written document retention and destruction policy? 14	✓	
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	✓	
b Other officers or key employees of the organization 15b	✓	
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		✓
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 ► [AK, CA, CO, HI, \(CONTINUED ON SCHEDULE O\)](#)

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 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: ►

[ROBERT FISCHMAN, 4202 E. FOWLER AVE ALC 100, TAMPA, FL 33620, \(813\)974-1801, FAX: \(813\)974-6167](#)

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Part VII 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 ☐

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

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

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

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

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

(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			
(1) LINDA O. SIMMONS CHAIRMAN	5	✓		✓				0	0	0
(2) JOE P. TEAGUE VICE CHAIRMAN	5	✓		✓				0	0	0
(3) RAY E. NEWTON TREASURER	5	✓		✓				0	0	0
(4) OSCAR J. HORTON ASSISTANT TREASURER	5	✓		✓				0	0	0
(5) MARK FERNANDEZ SECRETARY	5	✓		✓				0	0	0
(6) JOEL MOMBERG SR. VP, UNIV ADV & CEO USFF	40	✓		✓				0	903,474	37,150
(7) DON A. ARIPOLI BOARD MEMBER	1	✓						0	0	0
(8) PETER BARONOFF BOARD MEMBER	1	✓						0	0	0
(9) REBECCA BAST BOARD MEMBER	1	✓						0	0	0
(10) FRANKLIN N. BIGGINS BOARD MEMBER	1	✓						0	0	0
(11) ALAN C. BOMSTEIN BOARD MEMBER	1	✓						0	0	0
(12) ANGELA M. BREWER BOARD MEMBER	1	✓						0	0	0
(13) ALLEN BRINKMAN BOARD MEMBER	1	✓						0	0	0
(14) DARRYL M. BURMAN BOARD MEMBER	1	✓						0	0	0

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(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			
(15) SHAUKAT H. CHOWDHARI BOARD MEMBER	1	☒						0	0	0
(16) CORNELIA G. CORBETT BOARD MEMBER	1	☒						0	0	0
(17) GENE ENGLE BOARD MEMBER	1	☒						0	0	0
(18) T.J. COUCH BOARD MEMBER	1	☒						0	0	0
(19) JEFFREY D. FISHMAN BOARD MEMBER	1	☒						0	0	0
(20) JUDY L. GENSHAFT PRESIDENT, USF	5 35	☒						0	536,830	34,529
(21) GORDON L. GILLETTE BOARD MEMBER	1	☒						0	0	0
(22) HERBERT GIMELSTOB BOARD MEMBER	1	☒						0	0	0
(23) RICHARD GONZMART BOARD MEMBER	1	☒						0	0	0
(24) JOHN C. GREER BOARD MEMBER	1	☒						0	0	0
(25) (SEE STATEMENT)										
1b Sub-total								0	1,440,304	71,679
c Total from continuation sheets to Part VII, Section A								391,474	2,668,938	317,131
d Total (add lines 1b and 1c)								391,474	4,109,242	388,810

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **0**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NATIONAL PUBLIC RADIO, INC., 1111 N CAPITOL STREET NE, WASHINGTON, DC 20002-7502	PROGRAMMING SERVICES	1,145,192
HURON CONSULTING SERVICES, LLC, 550 W VAN BUREN STREET, CHICAGO, IL 60607-3827	CONSULTING SERVICES	367,880
CORCORAN & ASSOCIATES, INC., 7746 STILL LAKES DRIVE, ODESSA, FL 33556-2260	CONSULTING SERVICES	291,483
GRIZZLY CREEK FILMS, LLC, 416 N IDA AVENUE, BOZEMAN, MT 59715-3016	MEDIA SERVICES	268,961
PUBLIC RADIO INTERNATIONAL, 401 SECOND AVE NORTH, SUITE 500, MINNEAPOLIS, MN 55401	PROGRAMMING SERVICES	260,273

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

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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	940,702			
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	49,315,931			
	g	Noncash contributions included in lines 1a-1f: \$		2,319,601			
	h	Total. Add lines 1a-1f		50,256,633			
Program Service Revenue				Business Code			
	2a	PUBLIC BROADCASTING SPONSORSHIPS	515111	1,765,581	1,765,581		
	b	RENTAL INCOME	531110	86,155	58,339	27,816	
	c	MEMBERSHIP DUES	813410	46,289	46,289		
	d	LEASE INCOME	531110	125,464	125,464		
	e						
	f	All other program service revenue .		0	0	0	0
	g	Total. Add lines 2a-2f		2,023,489			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			8,836,549	(88,495)	8,925,044
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
				(i) Real	(ii) Personal		
	6a	Gross rents					
	b	Less: rental expenses					
	c	Rental income or (loss)	0	0			
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			232,569,998				
	b	Less: cost or other basis and sales expenses		214,784,910			
	c	Gain or (loss)		17,785,088	0		
	d	Net gain or (loss)		17,785,088			17,785,088
	8a	Gross income from fundraising events (not including \$ 940,702 of contributions reported on line 1c). See Part IV, line 18	a	961,901			
	b	Less: direct expenses	b	650,919			
	c	Net income or (loss) from fundraising events		310,982			310,982
	9a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances	a				
	b	Less: cost of goods sold	b				
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
11a	RELATED ORGANIZATION SUPPORT	900099	3,183,269	3,183,269			
b	ATHLETIC 80/20 REVENUE	713990	284,671	284,671			
c	DONATED PROFESSIONAL SERVICES	900099	9,158,180	9,158,180			
d	All other revenue	900099	316,533	316,533	0	0	
e	Total. Add lines 11a-11d		12,942,653				
12	Total revenue. See instructions.			92,155,394	14,938,326	(60,679)	27,021,114

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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	46,680,033	46,680,033		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	135,954	135,954		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,065,569	58,092	474,522	532,955
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal	24,649		24,649	
c Accounting	75,200		75,200	
d Lobbying	386,222		386,222	
e Professional fundraising services. See Part IV, line 17	305,512			305,512
f Investment management fees	2,994,582		2,994,582	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	308,636	0	228,535	80,101
12 Advertising and promotion				
13 Office expenses	567,041		232,136	334,905
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	516,225		180,373	335,852
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	47,065			47,065
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	21,102	21,102		
23 Insurance				
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 <u>EMPLOYEE LEASING EXPENSE</u>	10,995,082		4,413,689	6,581,393
b <u>BAD DEBT EXPENSE</u>	2,259,865	2,259,865		
c <u>COMMUNITY RELATIONS</u>	630,273			630,273
d <u>INVESTMENT EXPENSES</u>	28,660		28,660	
e All other expenses	1,273,047	27,063	524,822	721,162
25 Total functional expenses. Add lines 1 through 24e	68,314,717	49,182,109	9,563,390	9,569,218
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)				

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Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	471,291	2	866,351
	3 Pledges and grants receivable, net	38,102,797	3	47,040,171
	4 Accounts receivable, net	663,830	4	529,195
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0	6	0
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	8,017,336		
	b Less: accumulated depreciation	733,619	10c	7,283,717
	11 Investments—publicly traded securities	450,799,830	11	454,853,082
	12 Investments—other securities. See Part IV, line 11	77,296,012	12	78,158,467
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	4,804,365	15	5,129,189
16 Total assets. Add lines 1 through 15 (must equal line 34)	573,295,468	16	593,860,172	
Liabilities	17 Accounts payable and accrued expenses	3,337,352	17	2,620,599
	18 Grants payable	1,907,119	18	2,327,313
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	6,143,420
	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	27,336,439	25	27,531,693
	26 Total liabilities. Add lines 17 through 25	32,580,910	26	38,623,025
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	9,462,510	27	9,553,317
	28 Temporarily restricted net assets	204,147,100	28	205,341,067
	29 Permanently restricted net assets	327,104,948	29	340,342,763
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	540,714,558	33	555,237,147
	34 Total liabilities and net assets/fund balances	573,295,468	34	593,860,172

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Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	92,155,394
2	Total expenses (must equal Part IX, column (A), line 25)	2	68,314,717
3	Revenue less expenses. Subtract line 2 from line 1	3	23,840,677
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	540,714,558
5	Net unrealized gains (losses) on investments	5	(9,318,088)
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	555,237,147

Part XII Financial Statements and Reporting

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

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ 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		✓
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	✓	
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.	✓	
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?		✓
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.		

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Part VII

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(25) MICHEAL GRIFFIN BOARD MEMBER	1	✓						0	0	0
(26) STEVE GRIGGS BOARD MEMBER	1	✓						0	0	0
(27) PAM IORIO BOARD MEMBER	1	✓						0	0	0
(28) ANTHONY JAMES BOARD MEMBER	1	✓						0	0	0
(29) STEPHANIE HOLMQUIST-JOHNSON BOARD MEMBER	1	✓						0	0	0
(30) TINA P. JOHNSON BOARD MEMBER	1	✓						0	0	0
(31) BRIAN P. KEENAN BOARD MEMBER	1	✓						0	0	0
(32) TOD LEIWEKE BOARD MEMBER	1	✓						0	0	0
(33) ANN LIGUORI BOARD MEMBER	1	✓						0	0	0
(34) JOHN LONG COO & SVP USF	5 35	✓						0	280,886	14,836
(35) LINDA D. MARCELLI BOARD MEMBER	1	✓						0	0	0
(36) ROBERT MCCANN BOARD MEMBER	1	✓						0	0	0
(37) GEORGE MORGAN BOARD MEMBER	1	✓						0	0	0
(38) LESLIE M. MUMA BOARD MEMBER	1	✓						0	0	0
(39) BETTY OTTER-NICKERSON BOARD MEMBER	1	✓						0	0	0
(40) CAROLE F. PHILIPSON BOARD MEMBER	1	✓						0	0	0
(41) VALERIE RIDDLE BOARD MEMBER	1	✓						0	0	0
(42) FRANK J. RIEF, III BOARD MEMBER	1	✓						0	0	0
(43) PAUL R. SANBERG VP RESEARCH & INNOVATION	5 35	✓						279	441,248	24,578
(44) NANCY M. SCHNEID BOARD MEMBER	1	✓						0	0	0

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(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(45) GEOFFREY A. SIMON ----- BOARD MEMBER	1 -----	✓						0	0	0
(46) JOHN T. SINNOTT ----- ASSOC DEAN, COLLEGE MEDICINE	5 ----- 35	✓						389,850	206,742	29,849
(47) RICHARD SMITH ----- BOARD MEMBER	1 -----	✓						0	0	0
(48) DAVID TOUCHTON ----- BOARD MEMBER	1 -----	✓						0	0	0
(49) CHARLES F. TOUCHTON ----- BOARD MEMBER	1 -----	✓						0	0	0
(50) JOSE VALIENTE ----- BOARD MEMBER	1 -----	✓						0	0	0
(51) RALPH C. WILCOX ----- EXEC VP & PROVOST, USF	5 ----- 35	✓						0	395,352	35,257
(52) ROBERT FISCHMAN ----- ASSOC VP, BUS & FIN, USFF CFO	40 -----			✓				0	189,706	29,477
(53) NOREEN E. SEGREST ----- VP, COO & USFF COUNSEL	40 -----			✓				0	226,264	33,542
(54) STEVEN BLAIR ----- VP DEVELOPMENT	40 -----				✓			1,345	248,733	34,905
(55) VICKI MITCHELL ----- SR. DIRECTOR, USFF	40 -----					✓		0	161,309	25,264
(56) JULIE GILLESPIE ----- AVP GIFTS, USFF	40 -----					✓		0	139,440	24,568
(57) KIMBERLY CONSTANTINE ----- ASSOCIATE VP OF USF HEALTH	40 -----					✓		0	133,901	24,365
(58) LIZ SISILICH ----- SR DIRECTOR OF DEVELOPMENT	40 -----					✓		0	123,157	24,338
(59) KELLY RITRIEVI ----- SR DIRECTOR GIFT PLAN, USFF	40 -----					✓		0	122,200	16,152

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SCHEDULE A (Form 990 or 990-EZ)

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.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

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

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

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (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		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

For Paperwork Reduction Act Notice, see the Instructions for

Cat. No. 11285F

Schedule A (Form 990 or 990-EZ) 2014

Form 990 or 990-EZ
5/12/2016 8:02:37 PM

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Schedule A (Form 990 or 990-EZ) 2014

Page **2****Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	37,554,040	26,915,929	36,564,034	27,698,697	50,256,633	178,989,333
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge	300,000	300,000	300,000	300,000	300,000	1,500,000
4 Total. Add lines 1 through 3	37,854,040	27,215,929	36,864,034	27,998,697	50,556,633	180,489,333
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)						8,014,119
6 Public support. Subtract line 5 from line 4.						172,475,214

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
7 Amounts from line 4	37,854,040	27,215,929	36,864,034	27,998,697	50,556,633	180,489,333
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	11,818,429	9,823,960	9,891,966	8,691,929	8,836,549	49,062,833
9 Net income from unrelated business activities, whether or not the business is regularly carried on	99,526	0	0	0	0	99,526
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	5,743,528	5,401,208	5,085,615	4,406,759	13,904,554	34,541,664
11 Total support. Add lines 7 through 10						264,193,356
12 Gross receipts from related activities, etc. (see instructions)					12	7,335,334
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 2014 (line 6, column (f) divided by line 11, column (f))	14	65.28 %
15 Public support percentage from 2013 Schedule A, Part II, line 14	15	48.48 %
16a 33¹/₃% support test—2014. 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 33¹/₃% support test—2013. 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—2014. 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—2013. 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	☐	

Schedule A (Form 990 or 990-EZ) 2014

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Schedule A (Form 990 or 990-EZ) 2014

Page **3****Part III Support Schedule for Organizations Described in Section 509(a)(2)**

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(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 2014 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2013 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2014 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2013 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2014. 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—2013. 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 ☐		

Schedule A (Form 990 or 990-EZ) 2014

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Schedule A (Form 990 or 990-EZ) 2014

Page **4**

Part IV Supporting Organizations

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

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <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>		
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>		
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>		
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>		
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>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes" and if you checked 11a or 11b in Part I, answer (b) and (c) below.</i>		
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>		
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>		
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>		
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?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (a) its supported organizations; (b) individuals that are part of the charitable class benefited by one or more of its supported organizations; or (c) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in IRC 4958(c)(3)(C)), a family member of a substantial contributor, or a 35-percent controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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).</i>		
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>		
b Did one or more disqualified persons (as defined in line 9(a)) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9(a)) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of IRC 4943 because of IRC 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer (b) below.</i>		
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>		

Schedule A (Form 990 or 990-EZ) 2014

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Schedule A (Form 990 or 990-EZ) 2014

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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?	11a		
b A family member of a person described in (a) above?	11b		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>	11c		

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>	1		
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>	2		

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>	1		

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, (1) a written notice describing the type and amount of support provided during the prior tax year, (2) a copy of the Form 990 that was most recently filed as of the date of notification, and (3) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1		
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>	2		
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>	3		

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>		
2a			
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>		
2b			
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>		
3a			
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>		
3b			

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Schedule A (Form 990 or 990-EZ) 2014

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

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

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8		
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
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).			

Schedule A (Form 990 or 990-EZ) 2014

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Schedule A (Form 990 or 990-EZ) 2014

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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 2014 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-2014	(iii) Distributable Amount for 2014
1 Distributable amount for 2014 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2014 (reasonable cause required-see instructions)			
3 Excess distributions carryover, if any, to 2014:			
a			
b			
c			
d			
e From 2013			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2014 distributable amount			
i Carryover from 2009 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2014 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2014 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2014, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6 Remaining underdistributions for 2014. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7 Excess distributions carryover to 2015. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a			
b			
c			
d Excess from 2013			
e Excess from 2014			

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Part VI

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions.)

Return Reference	Identifier	Explanation						
SCHEDULE A, PART II, LINE 10	OTHER INCOME	Description	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) 2014	(f) Total
		FUNDRAISING REVENUE	801,130	829,847	816,494	749,460	961,901	4,158,832
		RELATED ORGANIZATION SUPPORT	3,377,663	3,683,268	3,683,269	3,183,269	12,341,449	26,268,918
		ATHLETICS 80/20	343,125	358,004	308,437	250,967	284,671	1,545,204
		OTHER REVENUE	1,221,610	530,089	277,415	223,063	316,533	2,568,710
		Total	5,743,528	5,401,208	5,085,615	4,406,759	13,904,554	34,541,664

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Schedule B

(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

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

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Cat. No. 30613X Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Page **2**

Name of organization UNIVERSITY OF SOUTH FLORIDA FOUNDATION	Employer identification number 59-0879015
---	---

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 8,415,204	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2		\$ 8,364,856	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3		\$ 5,064,658	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4		\$ 1,450,929	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
5		\$ 1,061,050	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
6		\$ 1,027,660	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Page **2****Name of organization**

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
-----	----- ----- -----	\$-----	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Page **3**

Name of organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$-----	-----

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Page **4**

Name of organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

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SCHEDULE C (Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**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.**
▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.**

If the organization answered "Yes," to 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," to 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," to 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 organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

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.
- 2 Political expenditures ▶ \$
- 3 Volunteer hours ▶

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)				

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

Cat. No. 50084S

Schedule C (Form 990 or 990-EZ) 2014

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Schedule C (Form 990 or 990-EZ) 2014

Page **2**

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.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		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.		
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) 2011	(b) 2012	(c) 2013	(d) 2014	(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					

Schedule C (Form 990 or 990-EZ) 2014

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Schedule C (Form 990 or 990-EZ) 2014

Page **3****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 to 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?		✓	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		✓	
c Media advertisements?		✓	
d Mailings to members, legislators, or the public?		✓	
e Publications, or published or broadcast statements?		✓	
f Grants to other organizations for lobbying purposes?		✓	
g Direct contact with legislators, their staffs, government officials, or a legislative body?	✓		386,222
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
i Other activities?		✓	
j Total. Add lines 1c through 1i			386,222
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
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.

SEE NEXT PAGE

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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	Identifier	Explanation
SCHEDULE C, PART II-B, LINE 1G	DESCRIPTION OF THE ACTIVITIES REPORTED ON LINES 1A THROUGH 1I	\$2,740 WAS EXPENDED IN GENERAL SUPPORT OF THE UNIVERSITY OF SOUTH FLORIDA OFFICE OF GOVERNMENT RELATIONS DURING THE 2014-2015 FLORIDA STATE LEGISLATIVE SESSION. A FEE OF \$383,482 INCLUDING EXPENSES WAS PAID TO MANAGEMENT CONSULTANT FIRMS. ALL MONIES WERE EXPENDED TO SUPPORT THE INTERESTS OF THE UNIVERSITY OF SOUTH FLORIDA; NO MONIES WERE PAID IN SUPPORT OF OR IN OPPOSITION TO ANY CANDIDATE FOR POLITICAL OFFICE.

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SCHEDULE D (Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

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

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate 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" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). ☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of a 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 Tax 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 8/17/06, 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, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 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" to 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 in Form 990, Part VIII, line 1	▶ \$ 177,536
(ii) Assets included in Form 990, Part X	▶ \$ 3,292,409
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 in Form 990, Part VIII, line 1	▶ \$ 0
b Assets included in Form 990, Part X	▶ \$ 0

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Schedule D (Form 990) 2014

Page **2****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

- d** ☒ Loan or exchange programs
e ☐ Other

c ☒ Preservation for future generations

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

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

Part IV Escrow and Custodial Arrangements.

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

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

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

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

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

Part V Endowment Funds.

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	449,776,559	391,672,650	357,302,326	371,063,605	313,232,785
b Contributions	7,307,818	4,465,829	9,292,525	8,774,042	8,439,335
c Net investment earnings, gains, and losses	13,627,096	75,721,388	48,198,002	34,004	72,955,589
d Grants or scholarships	15,825,336	14,629,220	14,995,947	15,321,160	15,325,783
e Other expenditures for facilities and programs	865,115	660,448	1,089,647		1,069,321
f Administrative expenses	7,412,615	6,793,640	7,034,609	7,248,165	7,169,000
g End of year balance	446,608,407	449,776,559	391,672,650	357,302,326	371,063,605

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

a Board designated or quasi-endowment ▶ 5.69 %

b Permanent endowment ▶ 94.31 %

c Temporarily restricted endowment ▶ 0.00 %

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

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

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)	✓	
3a(ii)		✓
3b		

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

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

Part VI Land, Buildings, and Equipment.

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	6,831,589	388,825		7,220,414
b Buildings		633,036	569,733	63,303
c Leasehold improvements				
d Equipment		151,852	151,852	0
e Other		12,034	12,034	0

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) ▶ 7,283,717

Schedule D (Form 990) 2014

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Schedule D (Form 990) 2014

Page **3****Part VII Investments—Other Securities.**

Complete if the organization answered "Yes" to 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) COMMONFUND CAPITAL, INC.	14,102,096	END OF YEAR MARKET VALUE
(B) FLAG CAPITAL MANAGEMENT, LLC	7,584,178	END OF YEAR MARKET VALUE
(C) OAKTREE CAPITAL MGMT., LLC	19,156,067	END OF YEAR MARKET VALUE
(D) METROPOLITAN REAL EST MGMT LLC	4,137,491	END OF YEAR MARKET VALUE
(E) ADAMS STREET PARTNERS, LLC	28,293,620	END OF YEAR MARKET VALUE
(F) GOLUB CAPITAL	3,750,000	END OF YEAR MARKET VALUE
(G) TCW TRUST	1,135,015	END OF YEAR MARKET VALUE
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ►	78,158,467	

Part VIII Investments—Program Related.

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

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ►	

Part X Other Liabilities.

Complete if the organization answered "Yes" to 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		
(2) AMOUNTS DUE TO THIRD PARTY BNF	26,739,791	
(3) ANNUITIES AND LIFE INCME TRSTS	791,902	
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	27,531,693	

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 ☒

Schedule D (Form 990) 2014

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Schedule D (Form 990) 2014

Page **4****Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.**

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	79,814,064
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	(9,318,088)
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	0
e	Add lines 2a through 2d	2e	(9,318,088)
3	Subtract line 2e from line 1	3	89,132,152
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	3,023,242
b	Other (Describe in Part XIII.)	4b	0
c	Add lines 4a and 4b	4c	3,023,242
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	92,155,394

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

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	65,291,475
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	0
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	65,291,475
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	3,023,242
b	Other (Describe in Part XIII.)	4b	0
c	Add lines 4a and 4b	4c	3,023,242
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	68,314,717

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.

[SEE NEXT PAGE](#)

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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	Identifier	Explanation
SCHEDULE D, PART III, LINE 4	COLLECTIONS OF ART - DESCRIPTION OF COLLECTIONS	IT IS THE CONCERTED MISSION OF THE UNIVERSITY OF SOUTH FLORIDA CONTEMPORARY ART MUSEUM TO ACHIEVE A BOLD, CREATIVE ENVIRONMENT FOR THE ENRICHMENT AND INTELLECTUAL GROWTH OF STUDENTS, FACULTY OF THE UNIVERSITY (ON THE TAMPA AND REGIONAL CAMPUSES), THE TAMPA BAY COMMUNITY AND BEYOND. THE CONTEMPORARY ART MUSEUM PROVIDES OPPORTUNITIES FOR INNOVATIVE AND EXPERIMENTAL TEACHING AND RESEARCH. THE CONTEMPORARY ART MUSEUM WILL EXPAND, HOUSE, MANAGE, PRESERVE, CONSERVE, AND EXHIBIT THE UNIVERSITY'S ART COLLECTIONS. THE CONTEMPORARY ART MUSEUM INITIATES AND DEVELOPS INTERDISCIPLINARY PROGRAMS IN KEEPING WITH ITS MISSION. THE CONTEMPORARY ART MUSEUM PROVIDES THE LEADERSHIP FOR PUBLIC ART PROJECTS AND MAJOR ACQUISITIONS OF ART ON THE USF CAMPUSES AND CATALOGUES, MANAGES, AND OVERSEES THEIR CARE AND PRESERVATION. THE USF CONTEMPORARY ART MUSEUM MAINTAINS AND MANAGES A PERMANENT COLLECTION OF CONTEMPORARY ART. AS THE LEGAL CONDUIT FOR THE RAISING, ACCEPTANCE, INVESTMENT AND DISTRIBUTION OF ALL PRIVATE GIFTS MADE TO THE UNIVERSITY OF SOUTH FLORIDA, DONATIONS OF WORKS TO THE CONTEMPORARY ART MUSEUM PERMANENT COLLECTION ARE THE FIDUCIARY RESPONSIBILITY OF THE UNIVERSITY OF SOUTH FLORIDA FOUNDATION.
SCHEDULE D, PART V, LINE 4	INTENDED USES OF ENDOWMENT FUNDS	THE FOUNDATION ENDOWMENT CONSISTS OF APPROXIMATELY 1100 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES IN SUPPORT OF THE MISSION OF THE UNIVERSITY OF SOUTH FLORIDA INCLUDING: SCHOLARSHIPS, FELLOWSHIPS, ENDOWED CHAIRS, PROFESSORSHIPS, FACILITY IMPROVEMENT AND EQUIPMENT, RESEARCH, ETC. THE ENDOWMENT INCLUDES BOTH DONOR-RESTRICTED ENDOWMENT FUNDS AND FUNDS HELD ON BEHALF OF THE UNIVERSITY'S DIRECT SUPPORT ORGANIZATIONS (DSO) TO FUNCTION AS ENDOWMENTS. NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS. THE FOUNDATION CLASSIFIES AS PERMANENTLY RESTRICTED NET ASSETS (A) THE ORIGINAL VALUE OF GIFTS DONATED TO THE PERMANENT ENDOWMENT, (B) THE ORIGINAL VALUE OF SUBSEQUENT GIFTS TO THE PERMANENT ENDOWMENT, AND (C) ACCUMULATIONS TO THE PERMANENT ENDOWMENT MADE IN ACCORDANCE WITH THE DIRECTION OF THE APPLICABLE DONOR GIFT INSTRUMENT AT THE TIME OF THE ACCUMULATION IS ADDED TO THE FUND. THE REMAINING PORTION OF THE DONOR-RESTRICTED ENDOWMENT FUND THAT IS NOT CLASSIFIED IN PERMANENTLY RESTRICTED NET ASSETS IS CLASSIFIED AS TEMPORARILY RESTRICTED NET ASSETS UNTIL THOSE AMOUNTS ARE APPROPRIATED FOR EXPENDITURE BY THE ORGANIZATION IN A MANNER CONSISTENT WITH THE STANDARD OF PRUDENCE PRESCRIBED BY THE FLORIDA UNIFORM MANAGEMENT OF INSTITUTIONAL FUNDS ACT. THE FOUNDATION HAS ADOPTED INVESTMENT AND SPENDING POLICIES FOR ENDOWMENT ASSETS THAT ATTEMPT TO PROVIDE A PREDICTABLE STREAM OF FUNDING TO PROGRAMS SUPPORTED BY ITS ENDOWMENT WHILE SEEKING TO MAINTAIN PURCHASING POWER OF THE ENDOWMENT ASSETS.
SCHEDULE D, PART X, LINE 2	FIN 48 (ASC 740) FOOTNOTE	THE FOUNDATION HAS BEEN GRANTED TAX-EXEMPT STATUS UNDER SECTION 501(A) AS AN ORGANIZATION DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED. INCOME EARNED IN FURTHERANCE OF THE FOUNDATION'S TAX-EXEMPT PURPOSES IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES. THE FOUNDATION ADOPTED THE PROVISIONS OF THE ACCOUNTING STANDARDS CODIFICATION NO. 740-10-25 (ASC 750-10-25), ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, EFFECTIVE JULY 1, 2007. ASC 740-10-25 CLARIFIES THE ACCOUNTING FOR INCOME TAXES BY PRESCRIBING THE MINIMUM RECOGNITION THRESHOLD A TAX POSITION IS REQUIRED TO MEET BEFORE BEING RECOGNIZED IN THE FINANCIAL STATEMENTS. ASC 740-10-25 PROVIDES GUIDANCE ON DERECOGNITION, CLASSIFICATION, INTEREST AND PENALTIES, ACCOUNTING IN INTERIM PERIODS, DISCLOSURE, AND TRANSITION. THE FOUNDATION DETERMINED THAT DURING THE YEARS ENDED JUNE 30, 2015 AND 2014, THE IMPACT OF ASC 740-10-25 DID NOT HAVE A MATERIAL EFFECT ON ITS FINANCIAL POSITION, ACTIVITIES, OR CASH FLOWS.

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SCHEDULE F (Form 990)

Statement of Activities Outside the United States

OMB No. 1545-0047

2014**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

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

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

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

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 region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) CENTRAL AMERICA AND THE CARIBBEAN	0	0	PROGRAM SERVICES	SEE SCH F, PART V	900
(2) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	SEE SCH F, PART V	13,474
(3) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	1	PROGRAM SERVICES	SEE SCH F, PART V	49,363
(4) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	SEE SCH F, PART V	1,071
(5) SOUTH ASIA	0	1	PROGRAM SERVICES	SEE SCH F, PART V	112,337
(6) SUB-SAHARAN AFRICA	0	0	PROGRAM SERVICES	SEE SCH F, PART V	2,624
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total	0	2			179,769
b Total from continuation sheets to Part I	0	0			0
c Totals (add lines 3a and 3b)	0	2			179,769

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

Cat. No. 50082W

Schedule F (Form 990) 2014

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Schedule F (Form 990) 2014

Page **2**

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 non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)			SOUTH ASIA	SEE SCH F, PART V	111,066	WIRETRANSFER			0
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

- 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 0
- 3 Enter total number of other organizations or entities 1

Schedule F (Form 990) 2014

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Schedule F (Form 990) 2014

Page **3**

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.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) SEE SCHEDULE F, PART V	EUROPE (INCLUDING ICELAND AND GREENLAND)	1	24,888	WIRETRANSFER			
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Schedule F (Form 990) 2014

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Schedule F (Form 990) 2014

Page **4**

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* ☒ Yes ☐ No
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* ☐ Yes ☒ No
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* ☒ Yes ☐ No
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)*. ☒ Yes ☐ No
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* ☒ Yes ☐ No
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* ☐ Yes ☒ No

Schedule F (Form 990) 2014

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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).

Return Reference	Identifier	Explanation
SCHEDULE F, PART I, LINE 2	PROCEDURES FOR MONITORING USE OF GRANT FUNDS	FOUNDATION FOREIGN PROGRAM EXPENSES CONSISTED OF TWO TYPES. THE FIRST IS TRAVEL EXPENSES INCURRED BY UNIVERSITY EMPLOYEES FOR PROGRAM SERVICE ACTIVITIES CONDUCTED OUTSIDE OF THE UNITED STATES. THE FOUNDATION'S PROCESS FOR MONITORING THESE EXPENSES INCLUDES CODING THESE TYPES OF EXPENSES APPROPRIATELY THROUGH THE NORMAL CHECK DISBURSEMENT PROCESS. THE SECOND RELATES TO THE USF BRIT PROGRAM. THE FOUNDATION MAINTAINS A CONTRACT WITH A UK CITIZEN LIVING OUTSIDE OF THE US TO FUNCTION AS THE LONDON ADMINISTRATOR OF THE UNIVERSITY OF SOUTH FLORIDA BRITISH INTERNATIONAL THEATRE (BRIT) PROGRAM. THE ADMINISTRATOR IS PAID A FEE FOR IDENTIFYING AND ENGAGING ARTISTS FOR THE PROGRAM. TO EXPEDITE THE PROCESS OF CONTRACTING GUEST ARTISTS FROM THE UNITED KINGDOM, THE FOUNDATION ALSO PROVIDES ADVANCED FUNDING TO THE ADMINISTRATOR. THE FOUNDATION RECEIVES A FINANCIAL REPORT WITH SUPPORTING DOCUMENTATION (RECEIPTS) FOR ALL EXPENDITURES WITHIN NINETY (90) DAYS OF THE CONCLUSION OF THE BRIT PROGRAM ANNUAL EVENT. ANY DIFFERENCE WILL BE RETURNED TO THE FOUNDATION OR PAID TO THE ADMINISTRATOR AS APPROPRIATE.
SCHEDULE F, PART I, LINE 3	DESCRIPTION OF PROGRAM SERVICES, LINE 4E AND PART III (A)	THE USF BRIT PROGRAM STRIVES TO BRING THE BEST OF BOTH CLASSICAL AND CONTEMPORARY APPROACHES OF BRITISH THEATRE TO THE STUDENTS IN THE USF SCHOOL OF THEATRE AND DANCE AND TO AUDIENCES IN TAMPA, FLORIDA. EXPENSES ARE INCURRED IN EUROPE TO LOCATE AND ENGAGE PROFESSIONAL DIRECTORS AND CHOREOGRAPHERS, LEADING VOICE AND SPEECH EXPERTS AND TOP RATE DESIGNERS. THESE EXPERTS HAVE BROUGHT THEIR KNOWLEDGE AND EXPERIENCE IN BRITISH CLASSICAL THEATRE AND CONTEMPORARY CUTTING EDGE THEATRE TO THE STUDENTS AT USF IN THE FORM OF HANDS ON MASTER CLASSES AND WORKSHOPS. PROGRAM SERVICE EXPENSES WERE ALSO INCURRED FOR VARIOUS TRAVEL RELATED EXPENSES. THESE EXPENSES WERE INCURRED TO SUPPORT RELATED EDUCATIONAL, RESEARCH, AND SERVICE ACTIVITIES OF USF IN ACCORDANCE WITH THE MISSION OF THE FOUNDATION.
SCHEDULE F, PART I, LINE 3	DESCRIPTION OF PROGRAM SERVICES, LINE 7E AND PART II (D)	SANNAM S4 DELIVERS CONSULTING SERVICES TO SUPPORT USF IN ACHIEVING ITS INTERNATIONAL OUTREACH WITH A PARTICULAR FOCUS ON BRAND BUILDING, IDENTIFICATION OF STRATEGIC PARTNERS FOR RESEARCH, TEACHING, COLLABORATIONS AND STUDENT EXCHANGE IN INDIA.
SCHEDULE F, PART I, LINE 3	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN: ACCRUAL EAST ASIA AND THE PACIFIC: ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL MIDDLE EAST AND NORTH AFRICA: SOUTH ASIA: ACCRUAL SUB-SAHARAN AFRICA: ACCRUAL
SCHEDULE F, PART II, LINE 1	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	SOUTH ASIA: ACCRUAL
SCHEDULE F, PART III	METHOD TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	EUROPE (INCLUDING ICELAND AND GREENLAND): ACCRUAL

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SCHEDULE G (Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

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

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part I

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

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- | | |
|--|---|
| a ☒ Mail solicitations | e ☒ Solicitation of non-government grants |
| b ☒ Internet and email solicitations | f ☒ Solicitation of government grants |
| c ☒ Phone solicitations | g ☒ Special fundraising events |
| d ☒ In-person solicitations | |
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☒ **Yes** ☐ **No**
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 RUFFALO CODY AND ASSOCIATES	ANNUAL GIVING		✓	374,220	305,512	68,708
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total				374,220	305,512	68,708

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

AL, AK, AZ, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MN, MO, MS, NH, NJ, NM, NY, NC, ND,
OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

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Schedule G (Form 990 or 990-EZ) 2014

Page **2**

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

		(a) Event #1 <u>ACCOUNTING CIR</u> (event type)	(b) Event #2 <u>WLP SYMPOSIUM</u> (event type)	(c) Other events <u>80</u> (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	243,144	173,463	1,485,996	1,902,603
	2 Less: Contributions	35,840	146,382	758,480	940,702
	3 Gross income (line 1 minus line 2)	207,304	27,081	727,516	961,901
Direct Expenses	4 Cash prizes				0
	5 Noncash prizes				0
	6 Rent/facility costs				0
	7 Food and beverages		25,000	239,133	264,133
	8 Entertainment				0
	9 Other direct expenses	17,283	750	368,753	386,786
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				650,919
	11 Net income summary. Subtract line 10 from line 3, column (d) ▶				310,982

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

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

Schedule G (Form 990 or 990-EZ) 2014

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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	Identifier	Explanation
SCHEDULE G, PART I	SCHEDULE G PART I COLUMN V	DISTINGUISHING PAYMENTS FOR PROF. FUND RAISING SERVICES FROM EXPENSE PAYMENT OR REIMBURSEMENT. THE FOUNDATION HAS CONTRACTED WITH A TELEMARKETING SERVICE PROVIDER, RUFFALO CODY, IN ORDER TO MANAGE A YEAR-ROUND, ON CAMPUS TELEPHONE FUND RAISING PROGRAM. PAYMENTS ARE MADE BASED ON THIS CONTRACT, AND ITS AGREED UPON ANNUAL COMPLETED CALL RATE. THE FOUNDATION HAS THE RIGHT TO TERMINATE THIS AGREEMENT AT ANY TIME AND ANY REASON UPON SIXTY DAYS WRITTEN NOTICE TO THE OTHER PARTY.
SCHEDULE G, PART II	FUNDRAISING ACTIVITIES, SCH G PART III	FORM 990 REPORTING REQUIRES CONTRIBUTIONS FROM FUND RAISING EVENTS BE REPORTED ON LINE 1, PART VIII; THEREFORE, LINE 2, PART II, SCHEDULE G SUBTRACTS CONTRIBUTIONS FROM FUND RAISING RECEIPTS. THIS RESULTS IN A GAIN OF \$310,982 FROM THE FUND RAISING EVENTS ON LINE 11, SCHEDULE G WITH THE \$940,702 OF CONTRIBUTIONS REFLECTED ON LINE 1, PART VIII.

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SCHEDULE I (Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

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

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

▶ Attach to Form 990.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Employer identification number

59-0879015

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" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF SOUTH FLORIDA 4202 E. FOWLER AVE, TAMPA, FL 33620	59-3102112	SEC 115 (I)	45,965,727		FMV		ACADEMIC & STUDENT SUPPORT
(2) ALUMNI ASSOCIATION 4202 E. FOWLER AVE, TAMPA, FL 33620	23-7357236	501 (C) (3)	714,306		FMV		ALUMNI PROGRAM SUPPORT
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 2

3 Enter total number of other organizations listed in the line 1 table 0

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

Cat. No. 50055P

Schedule I (Form 990) (2014)

PUBLIC DISCLOSURE COPY

Schedule I (Form 990) (2014)

Page **2**

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
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.

[SEE NEXT PAGE](#)

Schedule I (Form 990) (2014)

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Part IV

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

Return Reference	Identifier	Explanation
SCHEDULE I, PART I, LINE 2	PROCEDURES FOR MONITORING USE OF GRANT FUNDS.	GRANT EXPENSES ARE AMOUNTS TRANSFERRED DIRECTLY TO OR PAID ON BEHALF OF THE UNIVERSITY OR THE USF ALUMNI ASSOCIATION IN ACCORDANCE WITH DONOR RESTRICTIONS. ALL EXPENSES RELATED TO THE USE OF THESE FUNDS ARE REVIEWED BY THE FOUNDATION BEFORE THEY ARE DISBURSED TO ENSURE THAT THE EXPENSES ARE BEING USED IN CONJUNCTION WITH FOUNDATION POLICIES MADE AVAILABLE TO THE UNIVERSITY THROUGH A PUBLIC WEBSITE. ALSO, THE FOUNDATION HOLDS PERIODIC TRAININGS IN ORDER TO FURTHER ENSURE THAT EXPENDITURES ARE IN ACCORDANCE WITH THEIR DONOR-IMPOSED PURPOSES AND IRS REGULATIONS.

PUBLIC DISCLOSURE COPY

SCHEDULE J (Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Compensation Information

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

► Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

► Attach to Form 990.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Employer identification number

59-0879015

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| ☒ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☒ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification 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.

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

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

- | | |
|---|---|
| ☒ Compensation committee | ☒ Written employment contract |
| ☒ Independent compensation consultant | ☒ Compensation survey or study |
| ☒ Form 990 of other organizations | ☒ Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- | | | |
|--|-----------|-------------------------------------|
| a Receive a severance payment or change-of-control payment? | 4a | ☒ |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? | 4b | ☒ |
| c Participate in, or receive payment from, an equity-based compensation arrangement? | 4c | ☒ |

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- | | | |
|------------------------------------|-----------|-------------------------------------|
| a The organization? | 5a | ☒ |
| b Any related organization? | 5b | ☒ |

If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- | | | |
|------------------------------------|-----------|-------------------------------------|
| a The organization? | 6a | ☒ |
| b Any related organization? | 6b | ☒ |

If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.

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

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Schedule J (Form 990) 2014

Page **2**

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

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

Note. The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JOEL MOMBERG SR. VP, UNIV ADV & CEO USFF	(i)	0	0	0	0	0	0	0
	(ii)	528,966	25,051	349,457	19,994	17,156	940,624	0
2 JUDY L. GENSHAFT PRESIDENT, USF	(i)	0	0	0	0	0	0	0
	(ii)	464,043	0	72,787	19,536	14,993	571,359	0
3 JOHN LONG COO & SVP USF	(i)	0	0	0	0	0	0	0
	(ii)	278,766	1,100	1,020	14,669	167	295,722	0
4 PAUL R. SANBERG VP RESEARCH & INNOVATION	(i)	279	0	0	0	0	279	0
	(ii)	399,628	40,000	1,620	9,406	15,172	465,826	0
5 JOHN T. SINNOTT ASSOC DEAN, COLLEGE MEDICINE	(i)	389,850	0	0	0	0	389,850	0
	(ii)	205,302	0	1,440	14,856	14,993	236,591	0
6 RALPH C. WILCOX EXEC VP & PROVOST, USF	(i)	0	0	0	0	0	0	0
	(ii)	366,204	18,000	11,148	20,086	15,171	430,609	0
7 ROBERT FISCHMAN ASSOC VP, BUS & FIN, USFF CFO	(i)	0	0	0	0	0	0	0
	(ii)	187,586	1,100	1,020	14,484	14,993	219,183	0
8 NOREEN E. SEGREST VP, COO & USFF COUNSEL	(i)	0	0	0	0	0	0	0
	(ii)	217,544	1,100	7,620	16,667	16,875	259,806	0
9 STEVEN BLAIR VP DEVELOPMENT	(i)	1,345	0	0	0	0	1,345	0
	(ii)	233,489	5,600	9,644	18,023	16,882	283,638	0
10 VICKI MITCHELL SR. DIRECTOR, USFF	(i)	0	0	0	0	0	0	0
	(ii)	143,967	600	16,742	18,219	7,045	186,573	0
11 JULIE GILLESPIE AVP GIFTS, USFF	(i)	0	0	0	0	0	0	0
	(ii)	130,720	1,100	7,620	9,575	14,993	164,008	0
12 KIMBERLY CONSTANTINE ASSOCIATE VP OF USF HEALTH	(i)	0	0	0	0	0	0	0
	(ii)	121,406	10,100	2,395	9,372	14,993	158,266	0
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Schedule J (Form 990) 2014

PUBLIC DISCLOSURE COPY

Schedule J, Part III

Compensation from an unrelated organization or individual

Return Reference	Identifier	Explanation			
		Name	Compensation from Unrelated Organization	Name of Unrelated Organization	Type of Compensation
SCHEDULE J, PART II	COMPENSATION FROM AN UNRELATED ORGANIZATION OR INDIVIDUAL	PAUL R. SANBERG	279	UMSA	BENEFITS
		JOHN T. SINNOTT	389,850	UMSA	SALARY AND BENEFITS
		STEVEN BLAIR	1,345	UMSA	BENEFITS

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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	Identifier	Explanation
SCHEDULE J, PART I	SUPPLEMENTAL COMPENSATION INFORMATION	EMPLOYEES OF THE UNIVERSITY PERFORM OPERATING FUNCTIONS FOR THE FOUNDATION. THE UNIVERSITY TRACKS, ADMINISTERS, AND REPORTS ALL PAYROLL AND FRINGE BENEFIT COSTS. THE FOUNDATION TRANSFERS FUNDS TO THE UNIVERSITY FOR THESE COSTS. THE AMOUNT FUNDED BY THE FOUNDATION TO THE UNIVERSITY WAS APPROXIMATELY \$3,040,000 FOR THE YEAR ENDED JUNE 30, 2015.
SCHEDULE J, PART I, LINE 1A	FIRST-CLASS OR CHARTER TRAVEL	THE FOUNDATION PAID FOR FIRST-CLASS OR CHARTER TRAVEL FOR THE FOLLOWING EMPLOYEE LISTED ON PART VII: * JOEL MOMBERG, SR. VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION * JUDY L. GENSHAFT, PRESIDENT, UNIVERSITY OF SOUTH FLORIDA * JOHN LONG, USF CHIEF OPERATING OFFICER * RALPH WILCOX, USF PROVOST THE FIRST-CLASS OR CHARTER TRAVEL EXPENSES INCURRED WERE FOR A BONA FIDE BUSINESS PURPOSE AND THUS NOT INCLUDED IN THE TAXABLE COMPENSATION OF THIS INDIVIDUAL.
SCHEDULE J, PART I, LINE 1A	HEALTH OR SOCIAL CLUB DUES OR INITIATION FEES	* JOEL MOMBERG, SR. VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION * JUDY L. GENSHAFT, PRESIDENT, UNIVERSITY OF SOUTH FLORIDA * RALPH C. WILCOX, EXECUTIVE VP AND PROVOST, UNIVERSITY OF SOUTH FLORIDA * STEVE BLAIR, ASSOCIATE VICE PRESIDENT, USF HEALTH DEVELOPMENT THE FULL AMOUNT OF THESE PAYMENTS IS INCLUDED IN THE INDIVIDUALS' TAXABLE COMPENSATION.
SCHEDULE J, PART I, LINE 1A	TRAVEL FOR COMPANIONS	* JOEL MOMBERG, SR. VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION THE TRAVEL EXPENSES INCURRED BY THE EMPLOYEES' SPOUSES WERE FOR A BONA FIDE BUSINESS PURPOSE AND THUS NOT INCLUDED IN THE TAXABLE COMPENSATION OF THESE INDIVIDUALS.
SCHEDULE J, PART II, COLUMN (B)(III)		JOEL MOMBERG, SR. VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION RECEIVED A RETENTION INCENTIVE PAYMENT OF \$339,116.50 WHICH IS REPORTED IN OTHER REPORTABLE COMPENSATION.

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

OMB No. 1545-0047

2014

Open To Public
Inspection

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part I

Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 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
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

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)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												

Total ▶ \$

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
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

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

Cat. No. 50056A

Schedule L (Form 990 or 990-EZ) 2014

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Schedule L (Form 990 or 990-EZ) 2014

Page **2**

Part IV Business Transactions Involving Interested Persons.

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

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) FIRST FLORIDA INTEGRITY BANK	SEE PART V	256,238	BANK SERVICES		✓
(2) SUNTRUST BANK	SEE PART V	27,528	BANK SERVICES		✓
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

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

SEE NEXT PAGE

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Part V

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

Return Reference	Identifier	Explanation
SCHEDULE L, PART IV, COLUMN (B)	SCHEDULE L, PART IV	BRIAN KEENAN IS A REGIONAL PRESIDENT FOR FIRST FLORIDA INTEGRITY BANK. MR. KEENAN ALSO SERVES AS A MEMBER OF THE USF FOUNDATION BOARD OF DIRECTORS. FIRST FLORIDA INTEGRITY BANK HOLDS A CD FOR THE USF FOUNDATION. THE CD'S VALUE OF \$256,238 IS INCLUDED IN OUR OPERATING PORTFOLIO RESPECTIVELY IN FISCAL YEAR 2015. THIS RELATIONSHIP WAS NEGOTIATED AT ARM'S LENGTH THROUGH THE NORMAL COURSE OF BUSINESS.
SCHEDULE L, PART IV, COLUMN (B)	SCHEDULE L, PART IV	ALLEN BRINKMAN IS A CHAIRMAN, PRESIDENT AND CEO FOR SUNTRUST BANK. MR. BRINKMAN ALSO SERVES AS A MEMBER OF THE USF FOUNDATION BOARD OF DIRECTORS. SUNTRUST BANK PROVIDES THE USF FOUNDATION WITH BANKING AND TRUST SERVICES COSTING \$26,328 AND \$1,200 RESPECTIVELY IN FISCAL YEAR 2015. THE FOUNDATION SELECTS ITS PROVIDER THROUGH A REQUEST FOR PROPOSAL PROCESS EVERY 5 -7 YEARS OR AS THE NEEDS OF THE FOUNDATION CHANGE. THIS RELATIONSHIP WAS NEGOTIATED AT ARM'S LENGTH THROUGH THE NORMAL COURSE OF BUSINESS.

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SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0047

2014

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Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer identification number

59-0879015

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art	✓	15	177,536	MARKET VALUE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications	✓		27,310	MARKET VALUE
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	23	671,813	MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential	✓	1	85,237	MARKET VALUE
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies	✓	7	46,452	MARKET VALUE
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (MEDIA EQUIPMENT)	✓	4	51,605	MARKET VALUE
26 Other ▶ (SOFTWARE)	✓	7	369,988	MARKET VALUE
27 Other ▶ (LICENSING AND SUBSCRIPTIONS)	✓	2	135,500	COST
28 Other ▶ ()				(SEE STATEMENT)

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	9
----	--	----	---

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

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Part I

Types of Property (continued)

Property Type	(a) Check If Applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
EVENT SUITE	✓	1	386,132	COST
SUPPLIES	✓	5	147,176	MARKET VALUE
ADVERTISING	✓	10	211,903	MARKET VALUE
MISCELLANEOUS	✓	6	8,951	COST

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Part II

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

Return Reference	Identifier	Explanation
SCHEDULE M, PART I, LINE 32B	THIRD PARTIES USED TO SOLICIT, PROCESS, OR SELL NONCASH CONTRIBUTIONS	THE FOUNDATION USES A THIRD PARTY AUCTIONEER SERVICE TO SELL DONATED ITEMS THAT IT DOES NOT INTEND TO KEEP IN ITS PERMANENT COLLECTION (LIKE JEWELRY), OR HAVE AN INTERNAL USE FOR (LIKE A VEHICLE). AFTER THE AUCTIONEER FINDS A WILLING BUYER, THE FOUNDATION RECEIVES THE PROCEEDS OF THESE TRANSACTIONS MINUS A SERVICE FEE. THE USF FOUNDATION UTILIZES CHARITABLE AUTO RESOURCES (CARS) AS A SERVICE PROVIDER FOR THE FACILITATION OF THE WUSF PUBLIC BROADCASTING DIVISION OF THE UNIVERSITY OF SOUTH FLORIDA VEHICLE DONATION PROGRAM. CARS ACTS AS AN AUTHORIZED AGENT TO PROCESS DONATED VEHICLES AND PROVIDES WRITTEN SUBSTANTIATION OF DONATIONS TO DONORS INCLUDING APPROPRIATE TAX FORMS. CARS RETAINS A PORTION OF THE NET VEHICLE DONATION PROGRAM PROCEEDS AND DISTRIBUTES THE REMAINDER TO THE USF FOUNDATION TO BENEFIT WUSF PUBLIC BROADCASTING.

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**Schedule O
(Form 990)**
Department of Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Name of the Organization
UNIVERSITY OF SOUTH FLORIDA FOUNDATION

Employer Identification Number
59-0879015

Return Reference	Identifier	Explanation
FORM 990, PART I, LINE 5	EMPLOYEE COMPENSATION REPORTING	AS REPORTED ON FORM 990, PART I, LINE 5, THE UNIVERSITY OF SOUTH FLORIDA FOUNDATION ("FOUNDATION") DOES NOT HAVE EMPLOYEES. HOWEVER, USFF SHARES THE COST OF PERSONNEL, SERVICES, FACILITIES, AND EXPENSES WITH THE UNIVERSITY OF SOUTH FLORIDA ("UNIVERSITY"), A RELATED ORGANIZATION. THE COSTS OF THESE SERVICES ARE ALLOCATED TO USFF ON VARIOUS LINES OF PARTS VIII-X OF THIS RETURN.
FORM 990, PART III, LINE 1	ORGANIZATION'S MISSION	SUPPORT IS GIVEN TO USF BY PROVIDING FUNDING FOR THE ENDOWED CHAIRS, GRANTS AND STUDENT SCHOLARSHIPS AMONG OTHER ACTIVITIES.
FORM 990, PART VI, LINE 4	SIGNIFICANT CHANGES TO ORGANIZATIONAL DOCUMENTS	SUMMARY OF BYLAWS CHANGES ARTICLE II, SECTION 5 IS AMENDED TO REDUCE THE NOTICE REQUIRED TO BE PROVIDED TO MEMBERS OF AN ANNUAL, REGULAR OR SPECIAL MEETING FROM 10 DAYS TO 7 DAYS. ARTICLE III, SECTION 1 IS AMENDED TO DELETE THE GOVERNMENT RELATIONS COMMITTEE AS A STANDING COMMITTEE OF THE USF FOUNDATION. ARTICLE III, SECTION 2F IS AMENDED TO DELETE THE DESCRIPTION OF THE GOVERNMENT RELATIONS COMMITTEE.
FORM 990, PART VI, LINE 6	CLASSES OF MEMBERS OR STOCKHOLDERS	THE FOUNDATION IS ESTABLISHED PURSUANT TO SECTION 1004.28 FLORIDA STATUTES, AS A DIRECT-SUPPORT ORGANIZATION OF THE UNIVERSITY OF SOUTH FLORIDA. THE GENERAL NATURE OF THE FOUNDATION IS TO PROVIDE PHILANTHROPIC SUPPORT; IN THE FORM OF MONEY AND OTHER FORMS OF PROPERTY AND SERVICES TO THE UNIVERSITY OF SOUTH FLORIDA SYSTEM ("UNIVERSITY SYSTEM") AND PERSONS, ASSOCIATIONS AND CORPORATIONS ASSOCIATED THEREWITH; TO PROMOTE EDUCATION AND OTHER RELATED ACTIVITIES OF THE UNIVERSITY SYSTEM; AND TO ENCOURAGE RESEARCH, LEARNING AND DISSEMINATION OF INFORMATION. THE FOUNDATION IS AUTHORIZED TO ACT AS THE FIDUCIARY AGENT ON BEHALF OF THE UNIVERSITY SYSTEM FOR THE RECEIPT, MANAGEMENT, AND DISTRIBUTION OF ALL PRIVATE GIFTS MADE TO OR FOR THE BENEFIT OF THE UNIVERSITY SYSTEM. THE ROLE OF THE FOUNDATION BOARD SPECIFICALLY INCLUDES ENCOURAGING PHILANTHROPIC SUPPORT OF UNIVERSITY PRIORITIES; APPROVAL OF POLICY; OVERSIGHT OF FINANCIAL MANAGEMENT; PARTICIPATION IN LONG-RANGE STRATEGIC PLANNING; PROVIDING VOLUNTEER LEADERSHIP FOR THE UNIVERSITY SYSTEM'S FUNDRAISING EFFORTS; AND SERVING IN AN ADVISORY CAPACITY TO THE UNIVERSITY SYSTEM PRESIDENT. THE MEMBERS OF THE FOUNDATION SHALL BE THE FOUNDATION BOARD, COMPRISED OF THE VOTING MEMBERS, INCLUDING ELECTED AND DESIGNATED MEMBERS; AND THE NON-VOTING MEMBERS, INCLUDING CAMPUS EXECUTIVE OFFICERS, EMERITUS MEMBERS AND OTHER INDIVIDUALS ELECTED PURSUANT TO ARTICLE II, SECTION 2(B). THE FOUNDATION SHALL BE MANAGED BY AND UNDER THE DIRECTION OF THE FOUNDATION BOARD, AND BY OFFICERS AND COMMITTEES THEREOF, AS POWERS MAY BE DELEGATED TO SUCH OFFICERS AND COMMITTEES BY THESE BYLAWS OR BY RESOLUTION OF THE FOUNDATION BOARD. (A) VOTING MEMBERS. THE FOUNDATION BOARD SHALL BE COMPOSED OF AT LEAST TWENTY (20), BUT NOT MORE THAN FIFTY (50) ELECTED MEMBERS, ONE OF WHOM SHALL BE A FULL-TIME FACULTY MEMBER OR A DEAN OF THE UNIVERSITY SYSTEM. IN ADDITION, THE FOLLOWING WILL SERVE AS DESIGNATED MEMBERS OF THE FOUNDATION: (1) PRESIDENT OF THE UNIVERSITY SYSTEM. (2) PROVOST AND EXECUTIVE VICE PRESIDENT OF THE UNIVERSITY SYSTEM. (3) SR. VICE PRESIDENT FOR UNIVERSITY ADVANCEMENT OF THE UNIVERSITY SYSTEM. (4) CHIEF OPERATING OFFICER OF THE UNIVERSITY SYSTEM. (5) PRESIDENT OF THE UNIVERSITY OF SOUTH FLORIDA ALUMNI ASSOCIATION. (6) PRESIDENT OF THE USF BULLS CLUB. PROVIDED, HOWEVER, THAT ANY PERSON HOLDING MORE THAN ONE OF THE ABOVE OFFICES SHALL HAVE ONLY ONE VOTE AS A MEMBER OF THE FOUNDATION BOARD. (B) NON-VOTING MEMBERS. (1) THE CAMPUS EXECUTIVE OFFICERS OF EACH REGIONAL CAMPUS OR INSTITUTION OF THE UNIVERSITY SYSTEM; (2) THE EMERITUS MEMBERS; (3) OTHER INDIVIDUALS MAY SERVE AS NON-VOTING MEMBERS. SUCH MEMBERS SHALL BE NOMINATED BY MAJORITY VOTE OF THE NOMINATING AND BOARD DEVELOPMENT COMMITTEE AND SHALL BE ELECTED BY MAJORITY VOTE OF THE FOUNDATION BOARD.

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Return Reference	Identifier	Explanation
FORM 990, PART VI, LINE 11B	REVIEW OF FORM 990 BY GOVERNING BODY	A COMPLETE DRAFT OF FORM 990, PREPARED INTERNALLY IN CONJUNCTION WITH OUTSIDE TAX ACCOUNTANTS AND REVIEWED BY UPPER MANAGEMENT IS MADE AVAILABLE ELECTRONICALLY TO ALL MEMBERS OF THE FOUNDATION BOARD FOR COMMENT AT LEAST ONE WEEK PRIOR TO FILING. THE AUDIT COMMITTEE OF THE BOARD PERFORMS A THOROUGH AND DETAILED REVIEW OF THE FORM 990 AND OTHER FEDERAL FORMS PRIOR TO REVIEW BY THE FULL BOARD AND PRIOR TO FILING.
FORM 990, PART VI, LINE 12C	CONFLICT OF INTEREST POLICY	DUE TO THE VARIED INTERESTS AND BACKGROUNDS OF THE MEMBERS OF THE BOARD, SITUATIONS INVOLVING POSSIBLE CONFLICTS OF INTEREST MAY ARISE. IT IS THE RESPONSIBILITY OF THE MEMBERS OF THE BOARD TO GOVERN THE USF FOUNDATION'S AFFAIRS HONESTLY, EXERCISING DUE CARE, SKILL AND JUDGMENT FOR THE BENEFIT OF THE FOUNDATION. POTENTIAL OR APPARENT CONFLICTS OF INTEREST ARE DESCRIBED IN THE USF FOUNDATION CONFLICT OF INTEREST AND CONFIDENTIAL INFORMATION POLICY. IF A CONFLICT OF INTEREST, IN FACT, EXISTS, THE BOARD MEMBER SHALL DISCLOSE THE POTENTIAL OR APPARENT CONFLICT OF INTEREST IN THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FOR BOARD MEMBERS, OFFICERS, AND KEY EMPLOYEES AND SHALL ABSTAIN FROM PARTICIPATION IN ANY VOTE OR DISCUSSION INVOLVING THE MATTER. THE USF FOUNDATION SENIOR DIRECTOR OF FOUNDATION BOARD RELATIONS IS RESPONSIBLE FOR THE ANNUAL DISTRIBUTION OF THE CONFLICT OF INTEREST AND CONFIDENTIAL INFORMATION POLICY AND THE COLLECTION OF THE ANNUAL CONFLICT OF INTEREST DISCLOSURE FOR BOARD MEMBERS, OFFICERS AND KEY EMPLOYEES. THE SENIOR DIRECTOR OF FOUNDATION BOARD RELATIONS REPORTS ANY DISCLOSURE OF POTENTIAL OR APPARENT CONFLICTS WITH THE USF FOUNDATION'S CHAIR, CHIEF EXECUTIVE OFFICER AND RELEVANT COMMITTEE CHAIRPERSON.
FORM 990, PART VI, LINE 15A	PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	THE USF FOUNDATION COMPENSATION COMMITTEE REVIEWED THE COMPENSATION PROVIDED BY THE USF FOUNDATION TO USF STAFF ALONG WITH MARKET SALARY DATA TO MAKE A DETERMINATION OF REASONABLENESS. THE STAFF SELECTED FOR REVIEW, AS REQUIRED BY THE INTERNAL REVENUE SERVICE, INCLUDED OFFICERS OR MEMBERS OF USF FOUNDATION BOARD WHO RECEIVE COMPENSATION FROM THE USF FOUNDATION, KEY EMPLOYEES AND HIGHEST PAID STAFF AND HAVE HAD CHANGES IN THEIR COMPENSATION SINCE THEIR REVIEW IN THE PRIOR YEAR. THE COMPENSATION COMMITTEE ALSO RECEIVED THE WRITTEN OPINION OF AN INDEPENDENT COMPENSATION CONSULTANT TO AID IN THE DETERMINATION OF REASONABLENESS. THIS COMPENSATION REVIEW IS UNDERTAKEN TO OBTAIN THE BENEFIT OF THE REBUTTABLE PRESUMPTION OF REASONABLENESS UNDER THE IRS RULES. THE COMPENSATION COMMITTEE MUST: * BE COMPOSED ENTIRELY OF INDIVIDUALS UNRELATED AND NOT SUBJECT TO THE CONTROL OF THE INDIVIDUAL'S WHOSE COMPENSATION IS BEING REVIEWED; * OBTAIN APPROPRIATE DATA AS TO THE COMPARABILITY OF SALARY; AND * DOCUMENT THE BASIS FOR ITS DETERMINATION THAT THE INDIVIDUAL'S COMPENSATION IS REASONABLE IN LIGHT OF THAT DATA. DURING THE DISCUSSION OF ANY INDIVIDUAL'S SALARY THAT INDIVIDUAL MUST LEAVE THE ROOM. THE COMMITTEE'S CONCLUSIONS ARE DOCUMENTED IN THE OFFICIAL MINUTES OF THE MEETING. THE COMPENSATION REVIEW OCCURS WHEN NEW HIRES ARE MADE TO KEY POSITIONS OR WHEN SALARY DATA IS SOLICITED FROM AN INDEPENDENT CONSULTANT FOR MARKET COMPARISONS WHICH MAY BE ANNUALLY OR BI-ANNUALLY. SALARY INFORMATION WAS REVIEWED IN SEPTEMBER 2015 FOR THE FOLLOWING POSITIONS: BOARD MEMBERS PRESIDENT, UNIVERSITY OF SOUTH FLORIDA SR. VICE PRESIDENT, UNIVERSITY ADVANCEMENT AND CEO, USF FOUNDATION FOUNDATION OFFICERS VICE PRESIDENT OF UNIVERSITY ADVANCEMENT AND CHIEF OPERATING OFFICER ASSOCIATE VICE PRESIDENT, BUSINESS & FINANCE AND USF FOUNDATION CFO KEY EMPLOYEES VICE PRESIDENT OF DEVELOPMENT, UNIVERSITY ADVANCEMENT ASSOCIATE VICE PRESIDENT, UNIVERSITY ADVANCEMENT 5 HIGHEST PAID SR. DIRECTOR OF DEVELOPMENT ASSISTANT VICE PRESIDENT, GIFTS SR. DIRECTOR OF GIFT PLANNING SR. DIRECTOR OF ANNUAL GIVING SR. DIRECTOR OF CORPORATE AND FOUNDATION RELATIONS.
FORM 990, PART VI, LINE 15B	PROCESS TO ESTABLISH COMPENSATION OF OTHER EMPLOYEES	PLEASE SEE DISCLOSURE FOR 15A
FORM 990, PART VI, LINE 17	STATES WITH WHICH A COPY OF THIS FORM 990 IS REQUIRED TO BE FILED	LA, ME, MD, MA, MI, MN, NH, NJ, NY, OH, OK, OR, SC, UT, WA, WV, WI

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Return Reference	Identifier	Explanation
FORM 990, PART VI, LINE 19	REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	THE USF FOUNDATION POSTS ITS GOVERNING DOCUMENTS (ARTICLES OF INCORPORATION AND BYLAWS), AUDITED FINANCIAL STATEMENTS FOR THE PRIOR THREE (3) FISCAL YEARS, INTERNAL REVENUE SERVICE DETERMINATION LETTER OF 501(C)(3) STATUS, MOST RECENTLY FILED INFORMATIONAL RETURN FORM 990, AND MOST RECENTLY FILED EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN FORM 990-T ON ITS WEBSITE (HTTP://GIVING.USF.EDU) FOR PUBLIC INSPECTION. THE FOUNDATION MAKES ITS CONFLICT OF INTEREST POLICY AVAILABLE TO THE PUBLIC UPON REQUEST.
FORM 990, PART VIII, COLUMN (B)	HOURS DEVOTED TO FOR RELATED ORGANIZATIONS	THE FOLLOWING INDIVIDUALS DEVOTED AN ESTIMATED AVERAGE HOURS PER WEEK TO A RELATED ORGANIZATION, THE UNIVERSITY OF SOUTH FLORIDA (USF): JUDY L. GENSHAFT 35 HOURS JOHN T. SINNOTT 35 HOURS RALPH C. WILCOX 35 HOURS JOHN LONG 35 HOURS PAUL R. SANBERG 35 HOURS FORM 990, PART VII, COLUMN B DIRECTORS ARE NOT COMPENSATED FOR SERVICES AS A DIRECTOR TO THE BOARD.

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SCHEDULE R (Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF SOUTH FLORIDA FOUNDATION

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.

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

OMB No. 1545-0047

2014

Open to Public
Inspection

Employer identification number

59-0879015

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)					
(2)					
(3)					
(4)					
(5)					
(6)					

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) UNIVERSITY OF SOUTH FLORIDA (59-3102112) 4202 E. FOWLER AVE., TAMPA, FL 33620	EDUCATION	FL	501(C)(1)				✓
(2) USF ALUMNI ASSOCIATION (23-7357236) 4202 E. FOWLER AVE., TAMPA, FL 33620	ALUMNI RELATIONS	FL	501(C)(3)	11 TYPE III-FI			✓
(3)							
(4)							
(5)							
(6)							
(7)							

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Schedule R (Form 990) 2014

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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	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

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)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Schedule R (Form 990) 2014

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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?

	Yes	No
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)		✓

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

(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

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Part VI **Unrelated Organizations Taxable as a Partnership** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(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		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													