

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

2003

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2003 calendar year, or tax year beginning JULY 1 , 2003, **and ending** JUNE 30 , 20 04

- B** Check if applicable
 Address change
 Name change
 Initial return
 Final return
 Amended return
 Application pending

Please use IRS label or print or type See Specific Instructions	C Name of organization ALBANY PUBLIC SCHOOL FOUNDATION		D Employer identification number 93-0881300
	Number and street (or P O box if mail is not delivered to street address) Room/suite PO BOX 1772		E Telephone number 541-926-4400
	City or town, state or country, and ZIP + 4 ALBANY, OR 97321-0494		F Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to section 527 organizations**
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates ▶
H(c) Are all affiliates included? (If "No," attach a list See instructions) Yes No
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No
I Group Exemption Number ▶ N/A

G Website: ▶ N/A

J Organization type (check only one) ▶ 501(c) (3) ▶ (insert no) 4947(a)(1) or 527

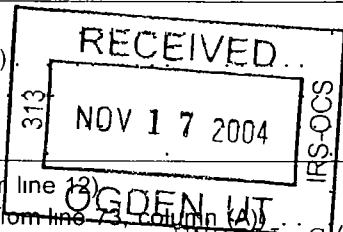
K Check here if the organization's gross receipts are normally not more than \$25,000 The organization need not file a return with the IRS, but if the organization received a Form 990 Package in the mail, it should file a return without financial data **Some states require a complete return.**

L Gross receipts Add lines 6b, 8b, 9b and 10b to line 12 ▶ 262,877

M Check if the organization is **not** required to attach Sch B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions)

Revenue	1 Contributions, gifts, grants, and similar amounts received				
	a Direct public support	1a	108,178		
	b Indirect public support	1b			
	c Government contributions (grants)	1c			
	d Total (add lines 1a through 1c) (cash \$ _____ noncash \$ _____)	1d			108,178
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2			
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4			
	5 Dividends and interest from securities	5			24,289
	6a Gross rents	6a			
	b Less rental expenses	6b			
	c Net rental income or (loss) (subtract line 6b from line 6a)	6c			
7 Other investment income (describe ▶ AMORT OF BOND PREM/DISC)	7			575	
8a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other		
	123,397	8a			
	124,101	8b			
	(704)	8c			
d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			(704)	
9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>					
a Gross revenue (not including \$ 15,220 of contributions reported on line 1a)	9a	2,035			
b Less direct expenses other than fundraising expenses	9b	2,002			
c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			33	
10a Gross sales of inventory, less returns and allowances	10a				
	b Less cost of goods sold	10b			
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c				
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12			132,371	
Expenses	13 Program services (from line 44, column (B))	13		24,363	
	14 Management and general (from line 44, column (C))	14		1,222	
	15 Fundraising (from line 44, column (D))	15		10,484	
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17			36,069
Net Assets	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18		96,302	
	19 Net assets or fund balances at beginning of year (from line 23, column (A))	19		492,418	
	20 Other changes in net assets or fund balances (attach explanation) UNREAL G/ (L)	20		(10,385)	
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21			578,335



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Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See page 22 of the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ <u>24,363</u> noncash \$ _____)	24,363	24,363		
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25	Compensation of officers, directors, etc				
26	Other salaries and wages				
27	Pension plan contributions				
28	Other employee benefits				
29	Payroll taxes				
30	Professional fundraising fees	833			833
31	Accounting fees	60		60	
32	Legal fees				
33	Supplies	2,208			2,208
34	Telephone	403		403	
35	Postage and shipping	2,114		38	2,076
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications	4,521		223	4,298
39	Travel				
40	Conferences, conventions, and meetings	68		68	
41	Interest				
42	Depreciation, depletion, etc (attach schedule)				
43	Other expenses not covered above (itemize) a MISC	51		6	45
b	SCHOOL DISTRICT ADMIN SVCS	524			524
c	LICENSES & FEES	114		114	
d	DUES & SUBSCRIPTIONS	310		310	
e	PRIZES & AWARDS	500			500
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B) - (D), carry these totals to lines 13 - 15	36,069	24,363	1,222	10,484

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions)

What is the organization's primary exempt purpose? PROVIDE SCHOLARSHIPS & GRANTS	Program Service Expenses (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts but optional for others)
a AFTER INDIVIDUAL APPLICATIONS ARE APPROVED BY THE BOARD, SCHOLARSHIPS ARE PROVIDED TO GRADUATING STUDENTS WHO WILL BE ATTENDING HIGHER EDUCATION INSTITUTIONS. (Grants and allocations \$ 11,025)	11,025
b AFTER INDIVIDUAL APPLICATIONS ARE APPROVED BY THE BOARD CLASSROOM GRANTS ARE PROVIDED TO TEACHERS FOR SPECIAL PROJECTS SUCH AS READING, SCIENCE, AND MATH PROGRAMS, ART CLASSES, EQUIPMENT UPGRADES, FIELD TRIPS, ETC. (Grants and allocations \$ 13,338)	13,338
c	
(Grants and allocations \$)	
d	
(Grants and allocations \$)	
e Other program services (attach schedule) (Grants and allocations \$)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	24,363

Part IV Balance Sheets (See page 25 of the instructions)

		(A) Beginning of year		(B) End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only				
Assets	45 Cash — non-interest-bearing	65,717	45	142,175
	46 Savings and temporary cash investments		46	
	47a Accounts receivable	47a		
	b Less allowance for doubtful accounts	47b	47c	
	48a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)		50	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges		53	
	54 Investments — securities (attach schedule) <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	426,701	54	436,160
	55a Investments — land, buildings, and equipment basis	55a		
	b Less accumulated depreciation (attach schedule)	55b	55c	
56 Investments — other (attach schedule)		56		
57a Land, buildings, and equipment basis	57a			
b Less accumulated depreciation (attach schedule)	57b	57c		
58 Other assets (describe ► _____)		58		
59 Total assets (add lines 45 through 58) (must equal line 74)	492,418	59	578,335	
Liabilities	60 Accounts payable and accrued expenses		60	
	61 Grants payable		61	
	62 Deferred revenue		62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)		64b	
	65 Other liabilities (describe ► _____)		65	
66 Total liabilities (add lines 60 through 65)		66		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	153,850	67	197,408
	68 Temporarily restricted	77,169	68	69,666
	69 Permanently restricted	261,399	69	311,261
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72, column (A) must equal line 19, column (B) must equal line 21)	492,418	73	578,335	
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	492,418	74	578,335	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See page 28 of the instructions)

		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? . . . If "Yes," attach a conformed copy of the changes		X
78a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?		X
78b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/	A
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement		X
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?		X
b	If "Yes," enter the name of the organization ▶ <u>N/A</u> and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a	Enter direct and indirect political expenditures See line 81 instructions 81a 0		
b	Did the organization file Form 1120-POL for this year?		X
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	X	
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III) 82b 49,165		
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	X	
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	N/	A
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	N/	A
85	501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members?	N/	A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year	N/	A
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 162(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f 0		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	N/	A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	N/	A
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12 86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A		
87	501(c)(12) orgs Enter a Gross income from members or shareholders 87a N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX		X
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ 0, section 4912 ▶ 0, section 4955 ▶ 0		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶ N/A		
90a	List the states with which a copy of this return is filed ▶ OREGON		
b	Number of employees employed in the pay period that includes March 12, 2003 (See instructions) 90b 0		
91	The books are in care of ▶ T.A. DAVIES & CO., PC Telephone no ▶ 541-926-4400 Located at ▶ PO BOX 1065, ALBANY, OR ZIP + 4 ▶ 97321-0411		
92	Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 — Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 92 N/A		

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities			14	24,289	
97 Net rental income or (loss) from real estate:					
a debt-financed property inventory					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income			18	470	
100 Gain or (loss) from sales of assets other than inventory			18	(704)	
101 Net income or (loss) from special events			01	33	
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))				24,088	
105 Total (add line 104, columns (B), (D), and (E))					24,088

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▶	

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

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

[Signature] Date 11/15/04

Part III Statements About Activities (See page 2 of the instructions)

	Yes	No
1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u> N/A </u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B) Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities		X
2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions)		
a Sale, exchange, or leasing of property?		X
b Lending of money or other extension of credit?		X
c Furnishing of goods, services, or facilities?		X
d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?		X
e Transfer of any part of its income or assets?		X
3a Do you make grants for scholarships, fellowships, student loans, etc ? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments)	X	
b Do you have a section 403(b) annuity plan for your employees?		X
4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?		X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only **ONE** applicable box)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
- 7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
- 9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state ▶**
- 10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A)
- 11a An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 11b A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A)
- 12 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 charitable, etc , 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) (Also complete the **Support Schedule** in Part IV-A)
- 13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in **(1)** lines 5 through 12 above, or **(2)** section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in) ▶	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants See line 28)	22,036	21,019	217,900	51,773	312,728
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	24,679	24,889	26,233	13,045	88,846
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge Do not include the value of services or facilities generally furnished to the public without charge					
22 Other income Attach a schedule Do not include gain or (loss) from sale of capital assets		3,715			3,715
23 Total of lines 15 through 22	46,715	49,623	244,133	64,818	405,289
24 Line 23 minus line 17	46,715	49,623	244,133	64,818	405,289
25 Enter 1% of line 23	467	496	2,441	648	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24 ▶					26a 8,106
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a Do not file this list with your return. Enter the total of all these excess amounts ▶					26b 164,780
c Total support for section 509(a)(1) test Enter line 24, column (e) ▶					26c 405,289
d Add Amounts from column (e) for lines 18 <u>88,846</u> 19 _____ 22 <u>3,715</u> 26b <u>164,780</u> ▶					26d 257,341
e Public support (line 26c minus line 26d total) ▶					26e 147,948
f Public support percentage (line 26e (numerator) divided by line 26c (denominator)) ▶					26f 36.50 %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person" Do not file this list with your return. Enter the sum of such amounts for each year (2002) _____ (2001) _____ (2000) _____ (1999) _____					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000 (Include in the list organizations described in lines 5 through 11, as well as individuals) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year (2002) _____ (2001) _____ (2000) _____ (1999) _____					
c Add Amounts from column (e) for lines 15 _____ 16 _____ 17 _____ 20 _____ 21 _____ ▶					27c _____
d Add Line 27a total _____ and line 27b total _____ ▶					27d _____
e Public support (line 27c total minus line 27d total) ▶					27e _____
f Total support for section 509(a)(2) test Enter amount from line 23, column (e) ▶ 27f _____					
g Public support percentage (line 27e (numerator) divided by line 27f (denominator)) ▶					27g _____ %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator)) ▶					27h _____ %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant Do not file this list with your return. Do not include these grants in line 15					

Part V Private School Questionnaire (See page 7 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV) N/A

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)		
32 Does the organization maintain the following		
a Records indicating the racial composition of the student body, faculty, and administrative staff?		
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to		
a Students' rights or privileges?		
b Admissions policies?		
c Employment of faculty or administrative staff?		
d Scholarships or other financial assistance?		
e Educational policies?		
f Use of facilities?		
g Athletic programs?		
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34a Does the organization receive any financial aid or assistance from a governmental agency?		
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement		
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," attach an explanation		

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check **a** if the organization belongs to an affiliated group Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

		(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)		
37	Total lobbying expenditures to influence a legislative body (direct lobbying)		
38	Total lobbying expenditures (add lines 36 and 37)		
39	Other exempt purpose expenditures		
40	Total exempt purpose expenditures (add lines 38 and 39)		
41	Lobbying nontaxable amount Enter the amount from the following table —		
	If the amount on line 40 is —	The lobbying nontaxable amount is —	
	Not over \$500,000	20% of the amount on line 40	
	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	
42	Grassroots nontaxable amount (enter 25% of line 41)		
43	Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36		
44	Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38		

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720

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 instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45	Lobbying nontaxable amount				
46	Lobbying ceiling amount (150% of line 45(e))				
47	Total lobbying expenditures				
48	Grassroots nontaxable amount				
49	Grassroots ceiling amount (150% of line 48(e))				
50	Grassroots lobbying expenditures				

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

N/A

During the year, did the organization attempt to influence 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 c through h.)
- 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
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT I
FORM 990, PART I, LINE 8C
GAIN OR LOSS ON SALES OF ASSETS OTHER THAN INVENTORY

	<u>DATE OF SALE</u>	<u>BASIS</u>	<u>SALES PRICE</u>	<u>GAIN/ (LOSS)</u>
PACIFIC G&E CO	08/01/2003	\$ 20,000	\$ 20,000	\$ 0
FHLMC DEBENTURE	08/22/2003	50,000	50,000	0
ATLANTA GAS	10/23/2003	10,000	10,000	0
BANK OF AMERICA	03/15/2004	22,000	22,000	0
PACIFIC G&E CO	04/12/2004	4,900	5,005	105
GMAC	05/17/2004	15,000	15,000	0
45 SHARES GE	05/28/2004	<u>2,201</u>	<u>1,392</u>	<u>(809)</u>
TOTAL		<u>124,101</u>	<u>123,397</u>	<u>(704)</u>

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 2
FORM 990, PART I, LINE 9C
SPECIAL EVENTS AND ACTIVITIES

<u>GROSS REVENUE</u>	<u>AMOUNT</u>
EAT & RUN PARTICIPATION FEES	\$ 2,035
EAT & RUN PARTICIPANT T-SHIRTS & AWARDS	<u>2,002</u>
NET INCOME FROM SPECIAL EVENTS	<u>\$ 33</u>

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 3
FORM 990, PART II, LINE 22
GRANTS AND ALLOCATIONS

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>ACTIVITY</u>	<u>RELATIONSHIP</u>
1. Calapooia Middle School 830 24 th Avenue SE Albany, OR 97322-4243	\$ 3,200	Classroom Grants Music, Reading, & Educational Trips	None
2. Central Elementary 336 9 th Avenue SW Albany, OR 97321-2455	250	Classroom Grants Art	None
3. Clover Ridge Elementary 2953 Clover Ridge Rd. NE Albany, OR 97321-7303	1,000	Classroom Grants Reading	None
4. Lafayette Elementary 3122 Madison St. SE Albany, OR 97321-4140	250	Classroom Grants Cultural Arts	None
5. Memorial Middle School 1050 Queen Avenue SW Albany, OR 97321-2146	1,450	Classroom Grants Music, Art, & Drama	None
6. North Albany Elementary 815 E. Thornton Lake Dr. NW Albany, OR 97321-1350	1,188	Classroom Grants Physical Education	None
7. North Albany Middle School 1205 N. Albany Rd. NW Albany, OR 97321-1330	3,500	Classroom Grants Physical Education, Music, & Art	None
8. Periwinkle Elementary School 2196 21 st Avenue SE Albany, OR 97322-5445	250	Classroom Grants General	None
9. South Albany High School 3705 Columbus St. SE Albany, OR 97322-6182	900	Classroom Grants Art & Music	None

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 3 (CON'T)
FORM 990, PART II, LINE 22
GRANTS AND ALLOCATIONS

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>ACTIVITY</u>	<u>RELATIONSHIP</u>
10. West Albany High School 1130 Queen Avenue SW Albany, OR 97321-2148	\$ 550	Classroom Grants Science	None
11. Waverly Elementary 425 Columbus St. SE Albany, OR 97322-4931	800	Classroom Grants Reading	None
12. Sarah Coburn 6317 Chapman Ct. SW Albany, OR 97321-3711	1,500	Scholarships Higher Education	None
13. Michael Kuntz 2825 High St. Eugene, OR 97405-3637	650	Scholarships Higher Education	None
14. Aaron Lee 4696 NW Powers Ave. Albany, OR 97321-9367	1,000	Scholarships Higher Education	None
15. Garrett Frey 5137 NW Winn Dr. Albany, OR 97321-9398	1,000	Scholarships Higher Education	None
16. Ashley Jarrett 2312 Ermine Ct. SE Albany, OR 97322-5726	500	Scholarships Higher Education	None
17. Benjamin Gurczynski 2625 Boston Ave. SE Albany, OR 97322-5888	1,250	Scholarships Higher Education	None
18. Shanna Jenne – c/o LBCC 6500 SW Pacific Blvd. Albany, OR 97321-3755	1,000	Scholarships Higher Education	None

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

**STATEMENT 3 (CON'T)
FORM 990, PART II, LINE 22
GRANTS AND ALLOCATIONS**

<u>NAME & ADDRESS</u>	<u>AMOUNT</u>	<u>ACTIVITY</u>	<u>RELATIONSHIP</u>
19. Ashley Clibborn 76 South Place Way Lebanon, OR 97355-1678	\$ 1,000	Scholarships Higher Education	None
20. Heidi Nusom 2629 NW Oak Grove Dr. Albany, OR 97321-9470	1,000	Scholarships Higher Education	None
21. Elizabeth Cervelli 7379 Springhill Dr. NW Albany, OR 97321-9103	625	Scholarships Higher Education	None
22. Serena Halsey c/o Rhode Island School of Design 2 College Street Providence, RI 02903-2717	500	Scholarships Higher Education	None
23. Jessica (Tolley) DeGroat 936 SE Sharon Ave. Roseburg, ID 97440	1,000	Scholarships Higher Education	None
TOTAL	<u>\$ 24,363</u>		

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 4
FORM 990, PART IV, LINE 54
INVESTMENTS – SECURITIES (FMV)

<u>INVESTMENT</u>	<u>AMOUNT</u>
CORPORATE BONDS	\$ 235,175
GOVERNMENT & AGENCY SECURITIES	130,956
STOCKS	19,764
MUTUAL FUNDS	<u>50,265</u>
TOTALS	<u>\$ 436,160</u>

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 5

FORM 990, PART V

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>Name and Address</u>	<u>Title & Avg Hrs/Week</u>	<u>Compensation</u>	<u>Employee Benefit & Deferred Comp</u>	<u>Expense Account</u>
1. <u>Maria Delapoer</u> <u>830 24th Avenue SE</u> <u>Albany, OR 97322-4243</u>	<u>President</u> 3 Hrs.	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
2. <u>Martha Wells</u> <u>600 Lyon St.</u> <u>Albany, OR 97321-2919</u>	<u>Vice Pres</u> 3 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
3. <u>Tim Smith</u> <u>2196 21st Avenue SE</u> <u>Albany, OR 97322-5445</u>	<u>Secretary</u> 3 Hrs.	<u>—</u>	<u>—</u>	<u>—</u>
4. <u>Tad Davies</u> <u>200 Ferry Street SW</u> <u>Albany, OR 97321-2215</u>	<u>Treasurer</u> 3 Hrs.	<u>—</u>	<u>—</u>	<u>—</u>
5. <u>Mark McNabb</u> <u>1625 NW Thornton Lake Dr</u> <u>Albany, OR 97321-1362</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
6. <u>Tom Gaulke</u> <u>3388 NW Southview</u> <u>Albany, OR 97321-9369</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
7. <u>Cordell Post</u> <u>1897 NW Laura Vista Dr</u> <u>Albany, OR 97321-1146</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
8. <u>Pat Bedore</u> <u>718 7th Avenue SW</u> <u>Albany, OR 97321-2320</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
9. <u>Teri Clark</u> <u>325 Industrial Way</u> <u>Lebanon, OR 97355-2852</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
10. <u>Paul Heins</u> <u>810 NW Laurel Pl</u> <u>Albany, OR 97321-1532</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
11. <u>Lindell Johnson</u> <u>150 NW Fairway Dr</u> <u>Albany, OR 97321-1630</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

STATEMENT 5 (CON'T)

FORM 990, PART V

LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>Name and Address</u>	<u>Title & Avg Hrs/Week</u>	<u>Compensation</u>	<u>Employee Benefit & Deferred Comp</u>	<u>Expense Account</u>
12. <u>Chris Scariano</u> <u>150 Calapooia St. SW</u> <u>Albany, OR 97321-2281</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
13. <u>Chris Nelson</u> <u>3705 Columbus St SE</u> <u>Albany, OR 97322-6182</u>	<u>Member</u> 1 Hr.	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
14. <u>Shelley Reed</u> <u>2180 NW Maier Ln</u> <u>Albany, OR 97321-1321</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
15. <u>Monica Banks-Figueroa</u> <u>975 Hill St. SE</u> <u>Albany, OR 97321-3234</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>
16. <u>Kristi Murphy</u> <u>2311 Holly Place NW</u> <u>Albany, OR 97321-9324</u>	<u>Member</u> 1 Hr.	<u>—</u>	<u>—</u>	<u>—</u>

ALBANY PUBLIC SCHOOL FOUNDATION

EIN #93-0881300

**STATEMENT 1
FORM 990, SCHEDULE A, PART III, LINE 3A
PROCESS FOR DETERMINATION OF AWARD RECIPIENTS**

Individuals receiving scholarships from the Foundation are primarily determined by the counseling office of the local high schools and approved by the board of the foundation.

**STATEMENT 2
FORM 990, SCHEDULE A, PART IV-A, LINE 22
OTHER INCOME**

OTHER INCOME

AMOUNT

ENDOWMENT MGMT FEE
GROVES PTC CONTRIBUTION

\$ 2,577
1,138

TOTAL

\$ 3,715