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**A SHARED  
INVESTMENT.  
UNLIMITED  
RETURNS.**

WE COULD  
**NOT**  
HAVE ACHIEVED ALL OF OUR  
**EDUCATION**  
**REFORMS**  
WITHOUT  
**THE FUND'S**  
HELP.

MAYOR MICHAEL R. BLOOMBERG

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# MESSAGE FROM THE CEO

**For just a moment**, picture all of the different stakeholders in our city's public school system: students, families, teachers, and principals; a mosaic of different nationalities, races, and religions. Add to that the merchants, mentors, community partners, and philanthropists who contribute to our schools' progress. Finally, think of New York City as the epicenter of the global economy, and the arts and cultural capital of the world.

In 2008, The Fund for Public Schools marshaled unprecedented resources from each of these communities, **facilitating partnerships between the public and private sectors to benefit our students, our schools, and our city.** We raised \$43.6 million for a range of initiatives, from an early-literacy program to help close the racial achievement gap to a performance bonus program for schools that meet achievement targets. We also brought in our **largest single corporate gift to date—nearly \$18 million from the GE Foundation—to help turn around struggling middle schools in northern Manhattan.** We also revamped our Shop for Public Schools program, garnering larger donations and more participating retailers than ever before.

The impact of our work is being felt across New York City's more than 1,500 public schools, and the public-private partnership model we have developed is being studied and replicated by school districts large and small, in America and around the world.

Over the past year, our nation's economic outlook has changed significantly. As a result, **New York City's public schools are preparing to do more with less. The Fund for Public Schools is dedicated to ensuring that even in challenging times, our students and schools are able to continue innovating and improving.** Supporting our city's public schools is now, more than ever, a sound investment in the future of our city.

I hope we can count on your continued partnership to **provide our students and schools with the resources they need to succeed.**

**Stephanie Dua, CEO**

# OUR WORK

**The Fund for Public Schools** is improving public education in New York City – one dollar and one partner at a time. Since 2002, The Fund has raised private support and public awareness for education reform in New York City. The initiatives we support have catalyzed a remarkable turnaround in our schools, and represent a robust and fruitful partnership between the public, private, and nonprofit sectors.

**Our vision is to continue to leverage dynamic partnerships to create opportunities for our schools, our students, and our city.**

The Fund's impact is apparent. Just ask a student who rushes to his school's library to curl up with a new favorite book; a parent who sees her daughter performing on stage at Carnegie Hall; a teacher who receives a bonus for his school's progress; or a principal who has access to new data about her students' performance.

But we also quantify our impact in numbers – dollars and cents, students impacted, schools reached, project benchmarks met – as accountability to our partners is a guiding principle of our work. The Fund holds itself to the highest standards of excellence for donors who invest in our school system. Our approach is results-driven: We embed clear milestones and success metrics in our proposals and are committed to honest, regular communication with our donors about the programs they support.

Our efforts to support public education reform in New York City fall into two areas: seeding innovation and outreach and awareness.

**I urge you to make education your issue, get informed, get involved, and help build a better future for all our children.**

**Caroline Kennedy**

\$  
\$43.6  
MILLION

RAISED BY THE FUND IN 2008



NYC HAS OVER

1,500

PUBLIC SCHOOLS—  
MORE THAN THE SCHOOL  
DISTRICTS OF CHICAGO,  
DETROIT, PHILADELPHIA,  
AND DENVER COMBINED

4

NEW MODEL CTE SITES  
WILL PROVIDE A RICH  
LEARNING EXPERIENCE  
FOR OUR STUDENTS



IMPACTING THE LIVES OF OUR CITY'S

1.1 MILLION

PUBLIC SCHOOL STUDENTS



## Seeding Innovation

For years, New York City's public school system did not put the needs of children first, failing generations of students and preventing them from reaching their potential. Today, our mission is to give students more than the same old "band-aids" that have been used for decades to patch up the problem, but not solve for it. The Fund has been the driving force behind many of the research and development initiatives of the New York City Department of Education, as public funding is simply not available for such work. **Private support creates opportunities to develop innovative solutions for entrenched problems**, such as the racial achievement gap. When The Fund's investments result in success, the work is then incorporated into the Department of Education's programs and scaled up system-wide – in turn becoming an example for districts across the country. There is no panacea for the difficult problems of urban education, but by investing in potential solutions, The Fund is bringing New York City closer to its goal of giving all of our 1.1 million students a world-class education.

## Outreach and Awareness

Core to our mission is raising public awareness about our city's public schools. We believe that everyone has something to give to help support our students. **Through events, traditional media, social networking, and other outreach activities, The Fund reminds everyday New Yorkers that education is everyone's business**, and that our city will only be as great as its future public school graduates.

The following pages describe some of the many initiatives that we supported in fiscal year 2008.

**A society without its singers, dancers, actors, and musicians is a silent society...**

**Thank you for helping give our schools a voice!**

**Zoi McGrath,  
Principal, JHS 67  
(Queens)**

# CAREER & TECHNICAL EDUCATION

**In our increasingly global** and technology-driven economy, cutting-edge careers are constantly evolving, demanding a new set of skills and knowledge from our graduates. Preparing our students for tomorrow's workforce means taking a fresh look at Career and Technical Education (CTE), which serves 110,000 students in our city.

**For years, CTE programs were regarded as an educational dead-end, meant for students with no other options.** But in 2008, Mayor Bloomberg announced in his State of the City address that New York City would lead the charge to transform CTE, making it a meaningful and respected option. He convened the city's first-ever Task Force on Career and Technical Education, a partnership between the worlds of business and education, to create a blueprint for improving and updating CTE programs citywide. **A critical component of the plan is to create dynamic partnerships between schools and growth industries – like green design and engineering – exposing our students to new trends and the latest technological advancements.**

**The Fund raised private support that allowed the Department of Education to begin the work of revolutionizing CTE, thereby realizing the recommendations of the blueprint.** As a result, four new CTE demonstration sites – model programs that will provide unparalleled opportunities for student learning – will open their doors this fall. In time, The Fund's initial investment will provide students with desirable CTE options while contributing to the city's economic growth and success.



NEW YORKERS SHOPPED AT

OVER  
200

RETAIL LOCATIONS  
TO SUPPORT  
OUR PUBLIC SCHOOLS



OVER

8,000  
STUDENTS

ATTEND SCHOOLS  
IMPACTED BY  
GE FOUNDATION'S GIFT



SHOP FOR PUBLIC SCHOOLS  
DONATIONS WILL UPGRADE  
LIBRARIES AT

25  
SCHOOLS

900  
MENTORS

TOOK TIME  
OUT OF THEIR  
BUSY LIVES  
TO MAKE  
A DIFFERENCE



# MIDDLE SCHOOLS

**Almost 51,000 NYC** 8th graders display signs of disengagement from school. This is alarming because middle schools are uniquely positioned to shape a student's academic future: Students who stay on track in middle school enter high school with a good chance of graduating; students who get off track are unlikely to catch up with their peers and face a high risk of dropping out. Middle schools lay the foundation for students' success in high school and beyond. Many of our city's middle schools, however, historically have not provided the critical preparation students need. **To combat this problem, city officials announced the Campaign for Middle School Success in 2008, pooling private and public resources** to improve the academic performance of middle school students and to develop a culture of excellence in middle schools across the city.

The Fund for Public Schools supported the Campaign for Middle School Success by securing a grant from the GE Foundation of nearly \$18 million as part of its Developing Futures™ in Education initiative, the largest-ever single corporate contribution to New York City public schools. **The grant money will be distributed to middle schools in northern Manhattan to develop comprehensive turnaround strategies for the schools,** with an emphasis on math and science. Developing successful academic strategies for our city's middle school students will pay dividends in years to come, as students enter high school on track for graduation, college, and the workforce.

**A child's academic performance in middle school is the strongest predictor of whether he will graduate from high school ready for college.**  
**Chancellor Joel I. Klein**

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# LITERACY

**Low-income students start** school far behind – with significantly less vocabulary than their middle-income peers. **Once behind, these students have a difficult time catching up as they lack the vocabulary and content knowledge to build critical reading comprehension skills.**

Reading is a gateway to future success, so we need to rethink how we help students develop into lifelong readers.

**The Fund for Public Schools is partnering with the Department of Education to test whether fundamentally changing how students learn to read can improve student achievement.** Together, we launched a pilot in ten high-need elementary schools to see if Core Knowledge Reading – **a curriculum focused on teaching students to read in the context of valuable information, not in isolation** – can help better prepare students for the future. While literacy is often taught via fiction, Core Knowledge Reading makes strategic use of a wide array of non-fiction content, from American history to botany, with the goal of better preparing students for the academic rigors they will face in upper elementary school, middle school, and beyond.

The Fund also supports reading by developing school libraries. Through the Library REACH (Revitalizing Education for Adolescents and Children) grant program, schools have an opportunity to apply for up to \$10,000 to transform a library into the heart of a school – a place where students can explore their own passions outside a traditional classroom setting. Since 2004, The Fund has awarded REACH grants to 186 schools, totaling close to \$2 million. With children’s library books costing over \$20, and in a state that allocates only \$6.25 per student for library materials each year, students simply do not have adequate access to inspiring books and technology – and many of our neediest students may not get this anywhere other than at school.

**By providing an engaging library with up-to-date technology, intriguing books, and cozy reading spaces to more of our city’s high-need students, The Fund is ensuring generations of future readers.**

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# CHILDREN FIRST NETWORK

**As the leaders** of their schools, principals have an enormous job: juggling the complex administrative business of running a school while making sure that students are receiving a rigorous education. Children First Network is a unique support model that combines both instructional and operational supports into a single service provider. Ultimately this helps school leaders spend more time on the most important element of their work – student achievement.

The Fund for Public Schools raised private funding to test out the new model in 28 schools. The results of the pilot are promising: **100% of pilot principals reported that the model met the unique needs of their schools, and 95% reported that the support they received significantly helped them** to attain their school’s overall goals.

The ultimate outcome? Because principals had more time to spend on instruction, students in the pilot schools are doing better than their peers. Because of these successes, next year Children First Network is scaling up to serve significantly more schools and students.

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# INVOLVEMENT & AWARENESS

**Engaging New Yorkers** in the effort to improve public education in our city is core to the mission of The Fund for Public Schools. Everyone has something to give – **whether it’s an hour of reading poetry to kindergarteners, an afternoon of painting a school cafeteria, or a lifetime of mentoring** one special person. To get even more New Yorkers involved, in 2008 we engaged in an unprecedented number of outreach and awareness-building activities.

## Shop for Public Schools

Each year, Shop for Public Schools brings together New York City's retail community to give all New Yorkers a simple, fun way to get involved – by going shopping. 2008 was a stellar year for Shop, with over 200 participating retail locations in all five boroughs and special events throughout the week. From the dessert truck on the corner, to the Lower East Side boutique, to high-end fashion houses, to national chains, the city's retail community came together to help our schools. [Proceeds from Shop for Public Schools support the Library REACH program, allowing our most needy schools to upgrade their libraries.](#)

## Keep It Going NYC

The *Keep It Going NYC* campaign takes The Fund's mission to build awareness about our schools to a wider audience of New Yorkers. In 2008, we continued our outreach and awareness efforts with television, radio, outdoor, and print advertisements, a dynamic website, and a monthly e-newsletter dedicated to [encouraging New Yorkers to get involved in our city's schools.](#)

## Support for the Arts

In 2008, The Fund helped to create a new public-private partnership: the art galleries of Madison Avenue rallied together with the Madison Avenue Business Improvement District to host a special event to support arts education in our public schools. The first annual Madison Avenue Gallery Walk brought together art lovers, public school students, parents, teachers, and over 60 of the city's top galleries. [New Yorkers enjoyed a day of free gallery tours conducted by public school art teachers and a silent auction at Bonham's Auction House.](#) Artwork created by public school students was on display in a number of galleries, giving these budding artists a professional venue for their work. Funds raised from participating galleries and the auction supported access to specialized arts education programs for our city's students.

The Fund also supported P.S. Arts Week, showcasing student visual artwork and performances in dance, theater, and music for a week-long celebration of arts achievement in our schools. The week's events were held at marquee arts venues around the city, including The Metropolitan Museum of Art and the Apollo Theater.

THE CORE KNOWLEDGE  
READING PILOT  
PROGRAM WILL GIVE

1,000  
STUDENTS

LIFELONG READING SKILLS



63  
GALLERIES

SUPPORTED  
ARTS EDUCATION  
THROUGH THE  
MADISON AVENUE  
GALLERY WALK



CHARITY NAVIGATOR GAVE THE FUND  
ITS SECOND CONSECUTIVE

4-STAR  
RATING

IN 2008, THE FUND RAISED

\$1.6 MILLION

FOR ARTS EDUCATION



# FINANCIAL REPORT

## Fiscal Year July 1, 2007 to June 30, 2008

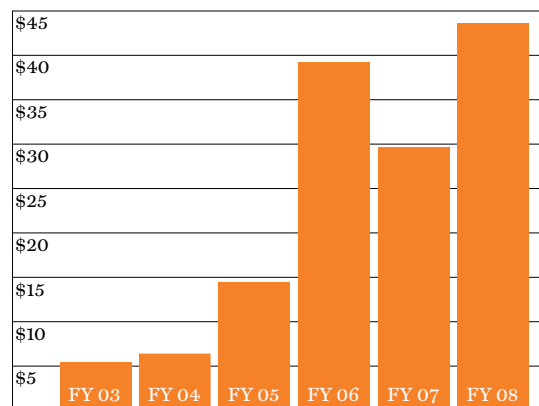
In 2008, The Fund for Public Schools raised \$43.6 million to support initiatives of the NYC Department of Education and the NYC Leadership Academy.\* Support raised for the Leadership Academy was \$.2 million in 2008. Foundations, corporations, and individual donors provided more than \$43.4 million in pledges and contributions to the Department of Education. This is up from the previous peak in 2006 of \$39.6 million. In fiscal year 2008, the net assets of The Fund for Public Schools increased by over \$17.1 million, resulting in total net assets at fiscal year end 2008 of \$62.9 million, compared to net assets of \$45.7 million one year earlier.

These strong financial outcomes demonstrate the continued confidence of The Fund's donors in our innovative work and the progress taking place in the country's largest school system.

Spending for program services was approximately \$26.3 million in fiscal year 2008, up from \$20.7 million in the previous fiscal year.

## Funds Raised for NYCDOE

Fiscal Year July 1 – June 30 (in millions)

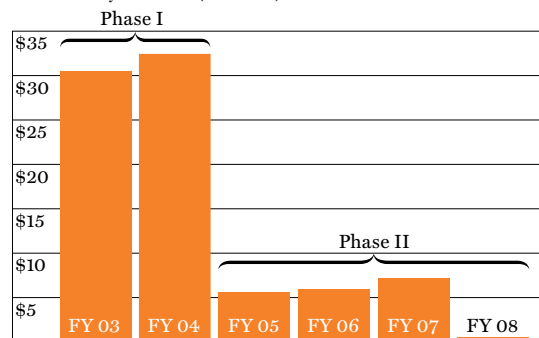


### Growth rate: 51.9%

The growth rate is calculated based on a compound annual growth rate.

## Funds Raised for NYC Leadership Academy

Fiscal Year July 1 – June 30 (in millions)



During the Leadership Academy's start-up phase (Phase I), all costs were supported by private funds. During Phase II the Leadership Academy transitioned to a public-private partnership, with the DOE assuming certain costs previously included in the Leadership Academy's budget.

Note: From FY 2002 to FY 2007, The Fund received \$16.6 million in World Trade Center Funds, in addition to funds raised for NYCDOE and NYC Leadership Academy.

## Statement of Income and Expense for Fiscal Years 2008 and 2007

	2008 July 1 – June 30	2007 July 1 – June 30
<b>SUPPORT AND REVENUE</b>		
Contributions and Grants*	43,400,389	\$30,042,238
Fee Income	5,250	31,988
Donated Services	756,030	794,858
Realized & Unrealized Gains on Investments	(164,032)	52,656
Interest Income	903,601	962,368
<b>Total Support And Revenue</b>	<b>\$44,901,238</b>	<b>\$31,884,108</b>
<b>EXPENSES</b>		
Grant Expense:		
Grants to NYC Department of Education	\$22,840,101	\$19,042,937
Awareness Initiative	3,417,313	1,613,300
	26,257,414	20,656,237
Supporting Expense:		
Management & General	918,729	839,240
Fundraising	590,510	581,488
	1,509,239	1,420,728
<b>Total Expenses</b>	<b>\$27,766,653</b>	<b>\$22,076,965</b>
<b>Increase In Net Assets</b>	<b>\$17,134,585</b>	<b>\$9,807,143</b>
<b>Net Assets – Beginning Of Year</b>	<b>\$45,724,956</b>	<b>\$35,917,813</b>
<b>Net Assets – End of Year</b>	<b>\$62,859,541</b>	<b>\$45,724,956</b>

Copies of the complete audited financial statements from which this information was excerpted are available upon request.

\* The Fund seeks and accepts contributions on behalf of the NYC Leadership Academy, a separate nonprofit entity. These contributions are received by The Fund and transferred to the Leadership Academy. In keeping with generally accepted accounting principles, the contributions received for the Leadership Academy are not included in the financial statements of The Fund. Further, also in keeping with generally accepted accounting principles, future outstanding pledges at the end of each fiscal year are discounted by our auditors and reflected both in the financial statements and our funds raised as part of this report.

# DONORS

## \$1,000,000 AND ABOVE

The Broad Foundation	News Corporation
Michael & Susan Dell Foundation	The Carroll and Milton Petrie Foundation
Bill & Melinda Gates Foundation	Robertson Foundation
GE Foundation	

## \$500,000 - \$999,999

The Carson Family Charitable Trust	Starr Foundation
The Heckscher Foundation for Children	The Wachovia Foundation, Inc.

## \$100,000 - \$499,999

America's Promise Alliance	The Mel Karmazin Foundation
Anonymous	Lexmark International Inc.
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The Marc Haas Foundation	West Side Equities Group, L.P.
Roger Hertog	

## \$50,000 - \$99,999

Centerbridge Foundation	MAC Global Foundation
Vera and Imre Hecht Foundation	Nike, Inc.
Hospital League /1199 SEIU Training and Upgrading Fund	Sarah Jessica Parker
Beth Kaufman	The Wallace Foundation
Kenneth G. Langone	Washington Mutual

## \$25,000 - \$49,999

American Girl Place New York	Momentum
American International Group, Inc.	Moody's Foundation
The Bank of New York Mellon	Morgan Stanley
Celebrity Apprentice	National Academy Foundation
Deloitte & Touche LLP	Rock and Roll Hall of Fame Foundation
Joseph Drown Foundation	SAP
Elephant Rock Foundation	Stop & Stor Charitable Fund
ExxonMobil Corporation	Working In Support of Education
Freeman Harrison Family Foundation	
Ezra Jack Keats Foundation	
Pierre and Tana Matisse Foundation	

## \$5,000 - \$24,999

Advanced Technology Center	Kern High School District
AEA Investors LLC/Aetos Capital	KeySpan Corporation
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Eugene R. Anderson	G.S. Leyman
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Benzak Foundation	Marriott International, Inc.
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Cisco Learning Institute	National Science Teachers Association
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Hilary Carla Feshbach	Athletic Associations
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Fishs Eddy, Inc.	The Prescott Fund for Children & Youth, Inc.
Forest City Ratner Companies	The Prudential Foundation
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Friends of the High School for Leadership & Public Service	Jeanette Sarkisian Wagner
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	Young Professionals Mentoring Program
	Ziff Davis Media

## NYC LEADERSHIP ACADEMY DONORS

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The Blackstone Group L.P.	MetLife Foundation
The Carson Family Charitable Trust	New York Life Foundation
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The Estee Lauder Companies, Inc.	Jack Rudin
Federated Department Stores Foundation	Time Warner, Inc.
The Hearst Corporation	Tishman Speyer Properties, LP
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The Mel Karmazin Foundation	The Wachovia Foundation, Inc.
KeySpan Foundation	

# DONORS

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## SHOP FOR PUBLIC SCHOOLS RETAILERS

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A X Armani Exchange	Kenneth Cole New York
ABC Carpet & Home	Lily
Acorn - A Brooklyn Toy Shop	Little Marc Jacobs
Alex & Sam	MacKenzie-Childs
Alpha Engraving Company	Macy's
American Girl Place	Madewell
Arte Bebé	Make My Cake
Atlantic Terminal & Atlantic Center	Marc by Marc Jacobs Accessories
Barnes & Noble Booksellers	Marc by Marc Jacobs Men
Bath & Body Works	Marc by Marc Jacobs Women
Bazaar de la Paz	Marc Jacobs Collection Accessories
Best Buy	Marc Jacobs Men's and Women's Collection
Blue Bench	N Boutique
Blue Ribbon General Store	Neuhoff Gallery
Blue Spoon Coffee Company	One Girl Cookies
Books of Wonder	Red Apple Group (Gristedes)
Borders	Saks Fifth Avenue
Buttercup Bake Shop	Sam Ash Music Stores
Candy Plum	Samantha Thavasa
Canvas, Paper & Stone	Shoofly
Charlotte Moss	Slope Sports
Christian Dior	Soutine Bakery
The Compleat Strategist	Staples
Crewcuts	Starbright Floral Design
Cynthia Rowley	Stuck on You
Dangerous Mathematicians	Super Runners Shop
Dinosaur Hill	Té Casan
David Yurman	Theory
Fishs Eddy	Tory Burch
Harlem's Heaven Hat Boutique	Treats Truck
Ivanka Trump	Tribeca Treats
J. Crew	Unique Boutique NYC,
J & R Music and Computer World	Fashion for Individuals
Jeunesse "Spas for Life"	World of Disney® NYC

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## Donate to The Fund for Public Schools

Donations to support public education in New York City can be made to The Fund for Public Schools.

Donations can be made through [The Fund's website at www.fundforpublicschools.org](http://www.fundforpublicschools.org) or by mailing a check to:

The Fund for Public Schools  
52 Chambers Street  
Room 305  
New York, NY 10007

Donors can specify an individual New York City public school or program area for their donation.

For more information, please contact [The Fund at info@fundforpublicschools.org](http://www.fundforpublicschools.org) or 212-374-2874.

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**VOLUNTEER,  
CONTRIBUTE,  
AND HELP OUR STUDENTS  
GET THE EDUCATION  
THEY DESERVE –  
NOTHING  
YOU DO WILL BE MORE  
REWARDING.**

CAROLINE KENNEDY



**[www.fundforpublicschools.org](http://www.fundforpublicschools.org)**

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