



# Building Bright Futures

*in New York City*

Annual Report 2006





**The Fund for Public Schools** supports student achievement in New York City's public schools by inspiring private investment in school reform and promoting the value of public education. The Fund is responsible for generating an unprecedented level of private and philanthropic funding for New York City's public schools. This support has catalyzed student learning and provided resources for system-wide reforms, significantly improving the educational experience for students, teachers, parents, and school leaders.

## *Children First*

New York City, home to the nation's largest school system, presents one of the greatest challenges and opportunities for education. Four years ago, Mayor Michael R. Bloomberg and Chancellor Joel I. Klein created *Children First*, their bold agenda to dramatically reform the city's schools. *Children First* is built on the premise that the New York City Department of Education (DOE) has a responsibility to develop, support, and sustain 1,400+ great schools to give every student the opportunity to succeed.

It is a fundamental belief of *Children First* that building schools that deliver the highest-quality education to each of the city's 1.1 million students requires a corps of strong principals who are empowered to make critical instructional and management

decisions. In exchange for this level of autonomy, all principals and DOE leaders will be held accountable for student performance. This focus on leadership, empowerment, and accountability will unleash enormous potential from within our schools and their leaders, attract new talent, and foster the innovation required to meet our ambitious student achievement goals.

In its first four years, *Children First* has built a strong foundation for continued, transformative reforms. While the progress in student achievement is promising, more work lies ahead. Graduation rates and student achievement must continue to improve across the board, and we must keep working aggressively to close the achievement gap between white students and students of color.

*1.1 million students attend New York City's public schools.*

*Nearly 75 percent of New York City's public school students live in poverty.*





“...everything we do, every reform we undertake, every initiative we pursue is a means to an end, and that end is giving every one of our students, regardless of personal circumstances, a fair chance at a successful, fulfilling, productive life in a world that increasingly demands unprecedented levels of knowledge and competence.”

Joel I. Klein, Chancellor

## Role of The Fund

Private sector support plays a critical role in many of the *Children First* reforms led by the Mayor and the Chancellor. The Fund for Public Schools has established itself as the primary vehicle for advancing efforts to secure this support. Without these public-private partnerships, many of the *Children First* reforms would not have been possible. The Fund has received unprecedented investment from individuals, businesses, and foundations, raising more than \$150 million over the past four years for the NYC Leadership Academy and other system-wide reform initiatives that support and strengthen the entire school system.

In fiscal year 2006, The Fund raised more than \$45 million and engaged the private sector to invest in three vital areas: **building leadership, building opportunities, and building awareness**. This 2006 annual report highlights these powerful initiatives.

*The Fund raised more than \$45 million for New York City public schools in 2006.*



## Building Leadership

**WHO:** Lori Baker-Armond, Principal

**WHERE:** P.S. 160, The Walt Disney School, The Bronx

**WHAT:** A graduate of the NYC Leadership Academy's first Aspiring Principals Program class, Baker-Armond became the principal of P.S. 160 in 2004. On her watch, the percentage of students meeting or exceeding grade-level standards on the New York State English Language Arts test has risen by 71%. In 2006, more than 62% of her students met or exceeded the standards on this test, significantly above the city average.

**WHY:** "I thought the prior reading scores didn't reflect the caliber of students we had and that their writing skills could really be improved. I truly believed they were capable of much more."

**HOW:** "The Leadership Academy taught me about the collaborative part of leadership—the importance of team-building and getting everyone on board to work together for the good of the children. That training enabled me to take the time to observe how the school functioned and then come up with a strategy that would empower people and take advantage of their talent and experience."



“To boost the supply of high-quality principals, [the Mayor] drew on the private sector to fund a leadership academy that rivals the best corporate training. Today, New York has changed from a symbol of all that was wrong with urban districts to one that is increasingly seen as a model.”

“Beyond ‘No Child’,” *USA TODAY.com*, (22 February 2007).

## NYC Leadership Academy

Building a team of strong leaders who can inspire teachers, students, and parents is essential to transforming our schools and improving student performance. The NYC Leadership Academy, a central element of *Children First*, recruits, trains, and supports aspiring and novice principals who are at the forefront of turning around our city’s schools.

The Leadership Academy’s programs equip school leaders with the full range of managerial and instructional skills they need to transform their schools into vibrant learning communities. In just three years, these leadership programs have produced strong results.

Graduates of the Leadership Academy’s Aspiring Principals Program, a 14-month program that prepares talented educators to become New York City public school principals, comprise approximately 11% of all New York City public school principals and continue to fill a greater percentage of its principal vacancies each year. This year, the most recent class of graduates filled 37% of the city’s total available positions. Since 2003, The Fund has played a pivotal role in harnessing private sector support for the Leadership Academy.

## Quality Review

Accountability is a core tenet of *Children First*, and the DOE is providing a number of tools to help support school leaders and teachers as they work to meet school performance targets for which they will be held accountable. One of these tools, the Quality Review, gives educators and parents the critical feedback necessary to determine their schools' strengths and weaknesses. These reviews provide a set of data from which school leaders can devise targeted programs to address their schools' weaknesses and augment their strengths.

The Quality Review is an intensive, multi-day, on-site analysis of a school, conducted by an external group of experienced educators. The reviewers observe the school environment, visit classrooms, attend after-school programs, review extensive data, and speak directly with teachers, students, and parents. The Quality Review assesses how well schools are using information to track student performance and set goals for improving teaching and learning.

With an unprecedented degree of transparency, each school's Quality Review is published and made available to the general public on the DOE's web site. For the first time ever, New York City parents and the public at-large now have access to a body of critical information about our schools, their practices, and their performance. This information allows parents to hold schools accountable for student achievement.

The Fund for Public Schools raised funds from the private sector to support a Quality Review pilot program at nearly 100 schools, conducted between April and June 2006. This field-test of the Quality Review helped the DOE refine and enhance the process from both the standpoint of information gathered and the schools' experience with the review. In the fall of 2006, the program was rolled out to all New York City public schools.

*A privately funded pilot of 100 schools led to a publicly funded citywide roll-out of the Quality Review.*

"I appreciated how much time the reviewer gave me during the Quality Review and how he really wanted the experience to further help me leverage some of the necessary changes needed in my new school. He helped guide me, keeping me focused on the issues that I most believe get in the way of good and effective teaching and learning."

Vivian Orlen, Principal, H.S. 680, The Heritage School

“The Partnership takes a new approach to teacher education. Aspiring teachers will spend a great deal of their time inside our public schools because there is no substitute for real-world experience. We are confident that the Partnership will help us attract and retain more high-quality teachers and prepare them for the hardest-to-staff subject areas, grade levels, and communities.”

Mayor Bloomberg, 2006 State of the City Address

*There are currently more than 160 teachers-in-training at NYU and CUNY participating in the NYC Partnership for Teacher Excellence.*

## NYC Partnership for Teacher Excellence

The NYC Partnership for Teacher Excellence was created to dramatically improve the recruitment, preparation, and retention of high-quality teachers in high-need subjects (e.g., math, science, English as a Second Language), grades (e.g., middle school), and schools. The Partnership joins The City University of New York, New York University, and the Department of Education in an unprecedented, collaborative effort to recruit and develop talented undergraduates and graduates to become New York City public school teachers.

The Fund secured a \$15 million grant from the Carroll and Milton Petrie Foundation to launch the Partnership. The program focuses on recruiting and developing top-notch

aspiring teachers, who might otherwise not consider teaching, preparing them to enter our city’s schools ready to succeed from day one. The program provides coursework and in-school experience from the outset, and once students graduate, their professional development continues seamlessly. Students are taught by university faculty and master DOE teachers and are immersed in public schools throughout their training.

These aspiring teachers are in the midst of intensive fieldwork in one of 36 specially selected DOE “host” schools across all five boroughs. The Partnership’s collaborative, practice-based model of teacher education serves as a national standard for urban, public school teacher education.

## Scaffolded Apprenticeship Model

Aspiring leaders already working within our schools are typically identified and encouraged by their colleagues to “move up a rung” into more senior roles. They must then enroll in an external program in order to obtain the necessary credentials to advance, which means taking evening and summer courses on top of an already demanding workload. These university-based programs are often separate from the day-to-day work of leading a school. The Scaffolded Apprenticeship Model (SAM) inverts this practice by folding professional development into the work of running a school. School teams are made up of principals, assistant principals, guidance counselors, and teacher-leaders, and the goal of each participant is to complete the program with the necessary certification to assume a more senior leadership role.

In SAM, the specific challenges faced by participating schools form the basis of

study. Each team uses data from its school to select a specific problem to tackle—for example, *Why are our 4th grade Hispanic boys consistently performing below grade-level in math?* SAM connects theory and practice, measuring success by participants’ capacity to improve student outcomes in their schools. As a result of SAM’s early achievements, the program has been replicated and now serves as the foundation for a specialized training program for nearly a quarter of New York City’s public schools.

SAM was created and implemented through a partnership between the DOE, New Visions for Public Schools, and the School of Public Affairs at Baruch College, CUNY. The Fund secured critical funding for SAM from the Booth Ferris Foundation, specifically in support of SAM participation for leadership teams from eight small secondary schools. This group of participants will graduate in June 2007.





# Building Opportunities

**WHO:** Jason Griffiths, Headmaster

**WHERE:** Brooklyn Latin High School

**WHAT:** One of the next generation of New York City principals, Jason Griffiths worked with the DOE and Replications, Inc., a nonprofit organization that replicates effective school models, to develop both the strategic and implementation plans for Brooklyn Latin. This new selective high school, which opened in September 2006, is modeled after the venerable Boston Latin School, the oldest public school in the country with a continuous existence and one of the top public high schools in the nation. Replicating the classical curriculum of Boston Latin, Brooklyn Latin focuses on the study of Latin and engages students in Socratic seminars and rigorous debates.

**WHY:** “Relatively few New York City students have had access to this type of classical education. I wanted to transplant Boston Latin’s sense of pride and tradition so our students understand how disciplined learning can open up doors for them. The aim is to give them the opportunities—and confidence—to accomplish whatever they want.”

**HOW:** “Our challenge is to make sure that every student picks up on the culture of excellence in the school, including studying Latin for four years and honing public-speaking skills. We expect our students to get better every day. We encourage them to go beyond what they think they can do and then support them in their efforts.”



*By 2009, the DOE will have doubled the number of selective schools in New York City.*

### Selective Schools

Fulfilling its commitment to broadening choices for high school students and increasing access to topflight schools for students across the city, the Department of Education has pledged to create seven new, academically selective secondary schools over the next three years. These schools, launching between fall 2006 and fall 2009, will provide their students with an exceptional, challenging educational experience. Students gain admission to selective schools through a rigorous admissions process. Students are encouraged to think critically, undertake the necessary academic preparation to enter and excel in college, explore new academic interests, and pursue a wide range of extracurricular activities.

These new selective schools will join the ranks of some of the city's most highly regarded public schools, including the Bronx High School of Science, Brooklyn Technical High School, and Stuyvesant High School. These new selective schools will be built throughout the city to increase access for *all* students.

The first of the new academically selective schools, Brooklyn Latin, opened its doors in September 2006. The school, located in East Williamsburg/Bushwick, welcomed 63 ninth-grade students and will add one new grade per year until the school reaches its full capacity of approximately 600 students in the 2009–2010 academic year. Brooklyn Latin offers a rigorous academic program in the classical tradition.

Three generous donors provided \$5 million for the selective school expansion plan: The Carson Family Charitable Trust, The Judy and Michael Steinhardt Foundation, and Mortimer B. Zuckerman. This support launched Brooklyn Latin and will also support several other new selective schools. Their gifts will be instrumental in establishing these schools and will help fund school design, curriculum, and projects such as state-of-the-art science labs and libraries.

## Multiple Pathways to Graduation

New York City, like so many cities across the country, faces the tremendous challenge of a large population of students who become disengaged from school and subsequently drop out. As part of the *Children First* reform efforts, Mayor Bloomberg and Chancellor Klein have pledged their support to the development of programs that will address the dropout crisis and improve the graduation rate. Although the DOE has been successful in raising the graduation rate—which has increased from 53% to 58% over the past three years—there is still a critical need for improvement.

The DOE’s Office of Multiple Pathways to Graduation is dedicated to developing and implementing a diversified portfolio of schools and programs designed to improve the graduation rates and refine long-term plans for those students most at-risk of dropping out. These students typically fall behind early in high school and are rarely able to get back on track without dedicated, specialized supports. As part of the Multiple Pathways to Graduation strategy, the DOE has established Transfer Schools, Young Adult Borough Centers, full- and part-time GED programs, and the Learning to Work initiative.

*Nearly 140,000 New York City youth ages 16–21 have dropped out or are significantly off-track for graduation.*

*This population of students is larger in size than any high school district in the country except Los Angeles.*

“There is no ‘magic formula’ to schooling. There is no single type of school that will work for all students. The data reflect a tremendous need for services for students who become overage and under-credited. Transfer Schools provide an opportunity for students to re-engage in school with the necessary supports to do so.”

Liliana Polo, Principal, West Brooklyn Community High School

## Building Opportunities

Transfer Schools are small, academically rigorous, diploma-granting high schools designed for students who have been unsuccessful in traditional high schools and are in danger of falling too far behind to graduate on time. This model has proven to be particularly successful at quickly getting these students back on track and moving them to graduation. Transfer Schools graduate this type of student at a rate of 56%—compared with only 19% if they remain in comprehensive high schools. Their success shows that the right integration of rigorous, student-focused academic programming, coupled with youth development supports, can reverse the dropout crisis. The DOE fully expects that opening more Transfer Schools will have

a real impact on the number of students who graduate from high school and go on to college or the workforce.

The Fund for Public Schools has raised private funds to support the establishment of the Office of Multiple Pathways as well as capacity-building efforts for Transfer Schools, GED programs, and other instructional and support strategies for the overage and under-credited population. In 2006, The Fund secured a \$5.3 million grant from the Bill & Melinda Gates Foundation to help launch the Office of Multiple Pathways and to plan and prepare for the opening of new Transfer Schools over the next four years.

“Teachers notice when I don’t understand and they take the time to help, either in class or after.”

Transfer School Student



## Library REACH

School libraries complement the *Children First* reforms, providing the direct resources to support curriculum, instruction, and specialized efforts geared to improving student literacy. The Fund for Public Schools' Library REACH (Revitalizing Education for Adolescents and Children) program uses private sector contributions to transform school libraries.

Through this competitive grant-making program, public schools throughout the city can apply for up to \$10,000 to improve their libraries, thereby transforming these libraries into dynamic centers of learning and literacy. Library REACH schools must meet specific criteria, including having a dedicated librarian and a committed principal with a well-designed plan to integrate the library into the school's learning environment, as well as a student population in which at least 75% of the students are eligible for free lunch.

In 2006, more than 30 Library REACH grants were awarded to the city's public schools. The majority of schools receiving Library REACH grants were awarded \$10,000. The Fund also selected more than a dozen

schools that were in need of more substantial school library improvements for Library REACH grants ranging from \$25,000 to \$100,000. With significant investment from leading businesses, including American Girl Place New York, Starbucks, and Lowe's, Library REACH clearly demonstrates how targeted grants can make significant differences in school libraries and in the learning experience of every student at the school.



“Our library has been transformed by the REACH grant we have received. Thanks to these funds, we were able to address the critical needs of often underserved groups, making a tremendous difference to our special education classes and English language learners.”

Roseann Bayer, Librarian, I.S. 143, The Eleanor Roosevelt School



## Building Awareness

**WHO:** Julie Gaines, Founder, Fishs Eddy

**WHAT:** Shop 4 Class

**WHEN:** August 25 to September 8

**HOW:** Julie Gaines turned a desire to do something on behalf of New York City kids into a signature event by enlisting local retailers to donate part of their proceeds to aid public school libraries. “Shop 4 Class is a win-win situation. The promotion brings more people into stores, and the retailers are giving back to the families that support their businesses. The year 2006 was our biggest year yet, and we’re still growing. Shop 4 Class is becoming a New York City institution that benefits businesses as well as school libraries.”

**WHY:** “There’s no way the New York public school system, as vast as it is, can be financed without the help of the private sector. This [Shop 4 Class] is a way to bring in the retail sector, which has such a big bandwidth, to raise awareness by putting our public schools on everyone’s radar.”

## Shop 4 Class

Shop 4 Class is an annual retail promotion, co-produced by The Fund for Public Schools and NYC & Company, which encourages the New York City retail community and every New Yorker to support the city's schools, while also heightening the public's understanding of their needs. As a mark of the generosity and civic spirit of New York's merchant community, retail participants in Shop 4 Class pledge a percentage of sales during the promotion or a flat donation to The Fund. Contributions raised through Shop 4 Class benefit The Fund's Library REACH program.

Sponsored by American Express, Shop 4 Class 2006 brought together more than 55 retailers at 80 retail locations from

August 25th through September 8th to support New York City's public schools. The program has grown each year since it began in 2004. For the first time in 2006, Shop 4 Class included retailers in all five boroughs and also featured several in-store events to further promote the initiative and raise additional funds.

In 2006, NBC 4, *New York* magazine, and Scholastic Inc. were The Fund's Shop 4 Class partners. Their contributions included producing broadcast promotional spots, online and print advertising, marketing, and donating the use of Scholastic's beloved Clifford the Big Red Dog<sup>®</sup>, which created an iconic image for the Shop 4 Class brand.

*Over the past three years, Shop 4 Class has raised more than \$200,000 to improve public school libraries.*





“We are proud and honored to premiere this film for such a worthy organization, and hope that this film further inspires parents, teachers, and students in their efforts to support public schools in New York as well as throughout the country.”

Bob Shaye and Michael Lynne, Co-Chairmen and Co-CEOs of New Line Cinema

### *Take the Lead* Movie Premiere

The Fund for Public Schools takes a creative approach to working with corporations and businesses by identifying innovative events for sponsorship and marketing initiatives to build belief in and raise the profile of city schools and their critical work.

Thanks to the generosity of New Line Cinema and Wachovia, the April 4th film premiere of *Take the Lead*, starring Antonio Banderas, was held as a benefit for The Fund for Public Schools. *Take the Lead* is based on *Mad Hot Ballroom*, the hit documentary about the American Ballroom Theater dance program, which is offered in a number of the city’s public schools.

Following the premiere, a party held at the Roseland Ballroom featured a performance by students from the program. The Fund invited key donors and partners to join in this celebration of the arts in New York City public schools.

The Fund also worked with New Line Cinema and the *New York Daily News* to hold a special screening for 220 students and their dance teachers, representing seven public high schools from across the city. After the screening, the students had the opportunity to ask questions of the film’s director, Liz Friedlander, and one of its stars, Yaya DaCosta, who attended New York City public schools.



### Parent Guide Distribution

With the goal of helping parents and caregivers best participate in their children's education, each year the DOE produces summer and fall school guides for parents. These guides contain important information and tips for facilitating learning at home, graduation requirements, useful phone numbers, and a school calendar. The Fund for Public Schools works with the DOE's Office of Parent Engagement to secure business and media partnerships that expand the guides' distribution to a wider range of New York City public school families.

Published in nine languages, the Parent Guides are given to every student in every school. It is not always easy, however, to

guarantee that the guide will find its way into the hands of the parent or caregiver. To improve the odds of more parents receiving this valuable resource, The Fund secured partnerships with New York City retail businesses—Duane Reade, White Rose, Pathmark, Amalgamated Bank, Bank of America, and Wachovia—to distribute the guides free of charge in their retail locations.

In addition, as a result of The Fund's efforts, New York City's daily newspapers and weekly foreign-language papers, including *The New York Times*, *New York Post*, *New York Daily News*, *El Diario*, *Sing Tao*, *Slovo*, and *Korea Times* agreed to insert the guide in their publications.

***Partnerships created by The Fund for Public Schools helped distribute more than one million additional Parent Guides to New York City public school parents.***

“We must learn new routines, help our children as they encounter new obstacles, and celebrate with them when they meet new successes. I urge parents to be involved in your children’s schools.”

Chancellor’s Welcome for New School Year September 2006



## Letter from the Chief Executive Officer



The New York City Department of Education is at a critical juncture in implementing one of the most progressive reform agendas in the country. These reforms mark an extraordinary period for The Fund for Public Schools and its efforts to leverage private sector support to help make the Chancellor's vision a reality. I am honored to have assumed the role of CEO of The Fund for Public Schools at this exciting time.

Since joining The Fund two years ago, I have seen remarkable change and progress in our city's schools. Keeping pace with the schools' dramatic progress is the equally remarkable commitment from individuals, foundations, and corporations in the private sector to support our schools.

My team and I look back on 2006 with great pride. We raised more than \$45 million for the NYC Leadership Academy and other Chancellor-priority initiatives. The Fund secured its largest single grant to date, \$15 million from the Carroll and Milton Petrie Foundation to launch the NYC Partnership for Teacher Excellence. The Partnership is an unmatched university-DOE collaboration to better develop and prepare college and graduate students to teach in New York City's public schools. Additionally, The Fund raised private support for new selective schools and a comprehensive Multiple Pathways strategy that re-engages students who are

most at-risk of dropping out, turning around individual lives and improving the city's overall graduation rate.

2006 was a banner year for Shop 4 Class, a signature back-to-school program in which leading New York City corporations and retailers donate a portion of their profits to The Fund. With our partners' support, we raised critical funds for library improvements through this citywide, cause-related retail marketing program.

I am consistently impressed and inspired by the work our teachers, principals, and students accomplish each day. Leadership Academy graduates are turning around city schools; new, small schools and selective schools are creating specialized educational opportunities for thousands of students; the list of achievements continues.

It is with enthusiasm that I continue to grow the work of The Fund, strengthening public-private partnerships to improve educational opportunities for all New York City public school students. I hope you will continue to support our efforts to create high-performing public schools where all of our students can receive the education they need to succeed.

Stephanie Dua  
*Chief Executive Officer*

## Letter from the Vice-Chair



Over the past four years, tremendous changes have taken place in New York City's public schools. The Department of Education has committed itself to providing students with increased educational options such as small and charter schools, empowering school leaders to improve student achievement, and holding schools accountable for the education they provide. The Fund for Public Schools is proud to support these efforts.

The private sector has invested more than \$300 million in our schools in the past four years, and The Fund for Public Schools has raised more than half of that amount. This unprecedented outpouring of financial support has been matched by an increase in volunteer time and in-kind support from New Yorkers from all walks of life, and companies ranging from Fortune 500 corporations that continue to support the NYC Leadership Academy to the more than 55 small businesses in neighborhoods across the city that participated in this year's Shop 4 Class promotion.

These partnerships, and many more that support our schools every day, reflect a new civic commitment to our city's children. But in order to make a lasting difference that is critical to the future of our city, all New Yorkers, whether or not they attended

or have children in the public schools, must make that commitment their own.

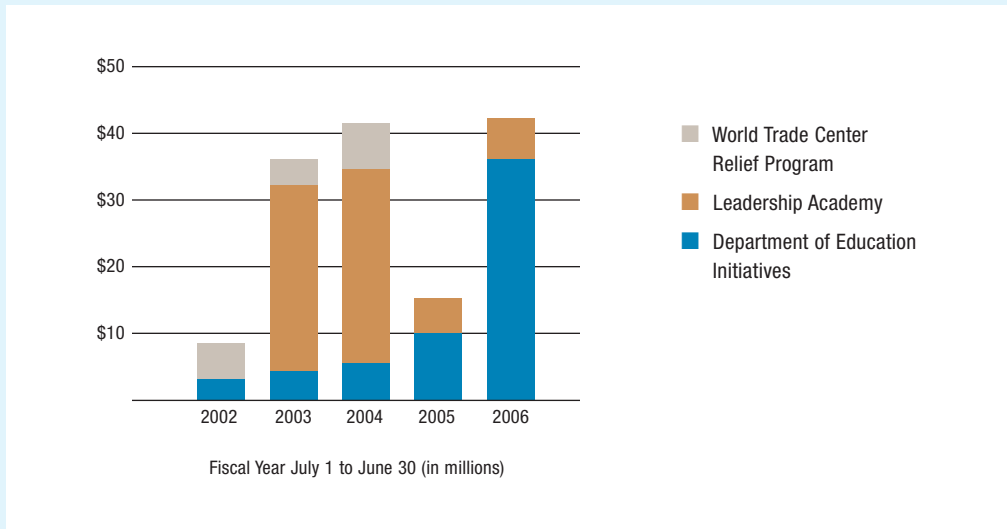
Right now, the opportunities to create real and lasting change are enormous. There is a new sense of momentum around school reform in this city, and we ask each of you to do what you can to support the effort to create more than 1,400 excellent public schools. Critical resources have helped transform the schools. They have expanded educational opportunities like selective schools for high school students, trained Leadership Academy principals, and helped renovate school libraries so that students have inviting places in which to read and learn. Donations of time are as valuable as financial resources. Volunteering in schools and mentoring students, or providing workplace internships and scholarships, all support broader reform efforts. There are so many ways to make a difference. Each of us has something to contribute—our time, our talent, and our creativity.

Principals and teachers in our schools are changing the future of this city every day. Now let's see what the rest of us can do.

Caroline Kennedy  
*Vice-Chair, Board of Directors*

## Financial Report

*The Fund for Public Schools raised its highest level of support in 2006.*



## Growth

In 2006, The Fund for Public Schools raised \$45.3 million, the highest level of contributions ever, to support initiatives of the New York City Department of Education and the NYC Leadership Academy.\* Support raised for the Leadership Academy was \$5.7 million in 2006 versus \$5.4 million

in 2005. Funds raised for the DOE increased almost threefold, from \$14.0 million in 2005 to approximately \$39.6 million in 2006. These strong financial outcomes are directly tied to the promise of the *Children First* reform agenda and the sense of potential it has created.

\* 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 accounting principles, the contributions received for the Leadership Academy are not included in the financial statements of The Fund.

## Fiscal Year July 1, 2005 to June 30, 2006

In fiscal year 2006, the net assets of The Fund for Public Schools increased by \$22.6 million, resulting in total net assets at fiscal year end 2006 of \$35.9 million.

During this period, foundations, corporations, and individual donors provided more than \$39.6 million in pledges and contributions. This total is up from \$14.0 million in fiscal year 2005. This

significant increase reflects the support of major donors who provided multi-year grants to fund system-wide reforms.

Spending for program services was approximately \$17.0 million in fiscal year 2006, almost double the \$9.0 million provided in the previous fiscal year in support of DOE programs.

## Statement of Income and Expense for Fiscal Years 2006 and 2005

	2006 July 1 – June 30	2005 July 1 – June 30
<b>Support and Revenue</b>		
Contributions & Grants*	\$ 39,624,665	\$ 14,051,089
Fee Income	81,753	649,464
Donated Services	779,293	475,095
Realized & Unrealized Gains on Investments	(384)	33,943
Interest Income	562,570	159,083
<b>Total Support and Revenue</b>	<b><u>\$ 41,047,897</u></b>	<b><u>\$ 15,368,674</u></b>
<b>Expenses</b>		
Grant Expense:		
Grants to DOE	\$ 17,059,219	\$ 8,257,977
Grants to WTC	<u>0</u>	<u>715,277</u>
	\$ 17,059,219	\$ 8,973,254
Supporting Expense:		
Management & General	814,340	703,869
Fundraising	<u>570,998</u>	<u>490,118</u>
	1,385,338	1,193,987
<b>Total Expenses</b>	<b><u>\$ 18,444,557</u></b>	<b><u>\$ 10,167,241</u></b>
<b>Increase in Net Assets</b>	<b>\$ 22,603,340</b>	<b>\$ 5,201,433</b>
<b>Net Assets—Beginning of Year</b>	<b><u>\$ 13,314,473</u></b>	<b><u>\$ 8,113,040</u></b>
<b>Net Assets—End of Year</b>	<b><u>\$ 35,917,813</u></b>	<b><u>\$ 13,314,473</u></b>

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

## Fiscal Year 2006 Donors to The Fund for Public Schools

### \$1,000,000 and Above

The Broad Foundation  
The Carson Family Charitable Trust  
Bill & Melinda Gates Foundation  
General Electric Foundation  
Michael and Susan Dell Foundation  
The Carroll and Milton Petrie  
Foundation  
The Riggio Foundation  
Robertson Foundation  
The Judy and Michael Steinhardt  
Foundation  
The Wallace Foundation  
Mortimer B. Zuckerman

### \$100,000 and Above

The Allwin Family Foundation  
Booth Ferris Foundation  
CIT Group, Inc.  
Citigroup Foundation  
The Marc Haas Foundation  
The Heckscher Foundation  
for Children  
Hospital League/1199 SEIU  
Training and Upgrading Fund  
Lowe's Charitable and Educational  
Foundation  
MCJ Foundation  
The New York Community Trust—  
Wallace Education Fund  
O'Melveny & Myers, LLP  
The Shubert Foundation  
The Wachovia Foundation, Inc.

### \$50,000 and Above

American Express Foundation  
Carnegie Corporation of New York  
Ernst & Young, LLP  
Genesis Foundation, Inc.  
James P. Kelly  
The Open Planning Project  
SAP  
Starbucks Coffee Company  
Studio in a School  
Jeanette Sarkisian Wagner

### \$25,000 and Above

American Girl Place New York  
American International Group, Inc.  
The Annenberg Foundation  
Bank of America  
The Bank of New York  
Company, Inc.  
The BIG EAST Conference  
Patti Birch 1991 Trust  
CSEA Local 1000, AFSCME,  
AFL-CIO  
Elephant Rock Foundation  
Freeman Harrison Family  
Foundation  
Grubman, Indursky & Schindler, P.C.  
The Agnes Gund Foundation  
HUGO BOSS Fashions, Inc.  
KPMG, LLP  
Moody's Foundation  
The New York Community Trust—  
Lehman Brothers Fund  
SCS Astoria Energy Foundation, Inc.  
Peter Jay Sharp Foundation  
Target Corporation  
Time, Inc.  
White Rose Food  
Working In Support of Education

### \$5,000 and Above

AEA Investors, LLC  
American Century Foundation  
American Express Company  
Jody and John Arnhold  
Barnes & Noble, Inc.  
The Bay and Paul Foundations  
Big City Volleyball League  
CBRE/CB Richard Ellis  
Cisco Learning Institute  
Crosswicks Foundation, Inc.  
Davis, Polk & Wardwell  
Dedalus Foundation, Inc.  
Deutsche Bank Americas  
Dial-A-Mattress Operating  
Corporation  
Disney Worldwide Services, Inc.  
Doshi Family Foundation  
Duane Reade, Inc.  
Thomas L. Eisenberg  
Federated Department Stores  
Foundation  
Financial Security Assurance, Inc.  
Forest City Ratner Companies  
Burton M. Freeman  
Friends of the High School for  
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