

For calendar year 2021, or tax year beginning 10-01-2021 , and ending 09-30-2022

Name of foundation Public Welfare Foundation Inc		A Employer identification number 54-0597601
Number and street (or P.O. box number if mail is not delivered to street address) 1200 U Street Northwest	Room/suite	B Telephone number (see instructions) (202) 965-1800
City or town, state or province, country, and ZIP or foreign postal code Washington, DC 200094443		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶\$ <u>570,343,812</u>	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	2,498	2,498		
	4 Dividends and interest from securities	4,254,176	8,555,734		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	6,841,892			
	b Gross sales price for all assets on line 6a <u>27,359,814</u>				
	7 Capital gain net income (from Part IV, line 2)		37,589,128		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances <u>0</u>				
Operating and Administrative Expenses	b Less: Cost of goods sold <u>0</u>				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule) 	2,277,314	1,027,326	0	
	12 Total. Add lines 1 through 11	13,375,880	47,174,686	0	
	13 Compensation of officers, directors, trustees, etc.	865,300	54,619		865,300
	14 Other employee salaries and wages	1,133,205	23,230		1,092,110
	15 Pension plans, employee benefits	439,075	13,181		424,385
	16a Legal fees (attach schedule) 	20,081	0	0	14,816
	b Accounting fees (attach schedule) 	97,164	37,417	0	48,582
	c Other professional fees (attach schedule) 	2,243,963	1,610,551	0	620,015
	17 Interest	189,925			184,434
	18 Taxes (attach schedule) (see instructions) 	334,167	8,513	0	145,750
	19 Depreciation (attach schedule) and depletion 	406,235	0	0	
	20 Occupancy	677,673			651,328
	21 Travel, conferences, and meetings	315,599			311,662
	22 Printing and publications				
	23 Other expenses (attach schedule) 	189,299	0	0	155,981
	24 Total operating and administrative expenses. Add lines 13 through 23	6,911,686	1,747,511	0	4,514,363
	25 Contributions, gifts, grants paid	20,427,900			21,673,900
	26 Total expenses and disbursements. Add lines 24 and 25				
		27,339,586	1,747,511	0	26,188,263
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-13,963,706			
	b Net investment income (if negative, enter -0-)		45,427,175		
	c Adjusted net income (if negative, enter -0-)			0	

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		638,688	745,094	745,094
	2	Savings and temporary cash investments		511,550	469,509	469,509
	3	Accounts receivable ▶ <u>631,710</u>				
		Less: allowance for doubtful accounts ▶ <u>0</u>		0	631,710	631,710
	4	Pledges receivable ▶ _____				
		Less: allowance for doubtful accounts ▶ _____		0	0	0
	5	Grants receivable		0	10,000	10,000
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ <u>0</u>				
		Less: allowance for doubtful accounts ▶ <u>0</u>		0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		108,479	103,350	103,350
	10a	Investments—U.S. and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		0	0	0
	c	Investments—corporate bonds (attach schedule)		0		0
	11	Investments—land, buildings, and equipment: basis ▶ <u>0</u>				
	Less: accumulated depreciation (attach schedule) ▶ <u>0</u>		0		0	
12	Investments—mortgage loans					
13	Investments—other (attach schedule)		632,625,158	556,039,550	556,039,550	
14	Land, buildings, and equipment: basis ▶ <u>16,183,064</u>					
	Less: accumulated depreciation (attach schedule) ▶ <u>7,302,664</u>		8,537,712	8,880,400	8,880,400	
15	Other assets (describe ▶ _____)		1,753,845	3,464,199	3,464,199	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		644,175,432	570,343,812	570,343,812	
Liabilities	17	Accounts payable and accrued expenses		721,873	269,545	
	18	Grants payable		1,230,000	60,000	
	19	Deferred revenue.				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		12,100,000	12,100,000	
	22	Other liabilities (describe ▶ _____)		1,468,173	2,610,041	
	23	Total liabilities (add lines 17 through 22).		15,520,046	15,039,586	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒					
	and complete lines 24, 25, 29 and 30.					
	24	Net assets without donor restrictions		628,423,659	555,304,226	
	25	Net assets with donor restrictions				
	Foundations that do not follow FASB ASC 958, check here ▶ ☐					
	and complete lines 26 through 30.					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund				
	28	Retained earnings, accumulated income, endowment, or other funds				
29	Total net assets or fund balances (see instructions)		628,423,659	555,304,226		
30	Total liabilities and net assets/fund balances (see instructions)		643,943,705	570,343,812		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1 628,423,659
2	Enter amount from Part I, line 27a	2 -13,963,706
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 614,459,953
5	Decreases not included in line 2 (itemize) ▶ _____	5 59,155,727
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	6 555,304,226

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a Capital Gain Passthrough from Partnerships	P		
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 37,589,128			37,589,128
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a		0	37,589,128
b			
c			
d			
e			

Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	37,589,128
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	0

Part V

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter

Bracket for line 1a

"N/A" on line 1.

1a

Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations enter 4% (0.04) of Part I, line 12, col. (b)

b

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

Add lines 1 and 2.

3

631,438

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

631,438

Credits/Payments:

6

a 2021 estimated tax payments and 2020 overpayment credited to 2021

6a

707,502

b Exempt foreign organizations—tax withheld at source

6b

c Tax paid with application for extension of time to file (Form 8868)

6c

d Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d

7

707,502

8

Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

9

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.

10

76,064

11

Enter the amount of line 10 to be: Credited to 2022 estimated tax Refunded

11

0

76,064

Part VI-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

Yes

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition.

1b

No

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c

Did the foundation file Form 1120-POL for this year?.

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. \$ (2) On foundation managers. \$

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?

2

No

If "Yes," attach a detailed description of the activities.

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

Yes

b

If "Yes," has it filed a tax return on Form 990-T for this year?.

4b

Yes

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5

No

If "Yes," attach the statement required by General Instruction T.

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?.

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV.

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
CA, DC

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2021 or the taxable year beginning in 2021? See the instructions for Part XIII. If "Yes," complete Part XIII

9

No

10

Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

10

No

Part VI-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.publicwelfare.org	13	Yes	
14	The books are in care of Craig Alexander Telephone no. (202) 965-1800 Located at 1200 U STREET NW WASHINGTON DC 200094443 ZIP+4 			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2021, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign			

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	Yes	
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		No
b	If any answer is "Yes" to 1a(1)–(6); did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		No
c	Organizations relying on a current notice regarding disaster assistance check here. ☐			
d	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2021?	1d		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
	a At the end of tax year 2021, did the foundation have any undistributed income (lines 6d and 6e, Part XII) for tax year(s) beginning before 2021? If "Yes," list the years 20 , 20 , 20 , 20	2a		No
	b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b		
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		No
b	If "Yes," did it have excess business holdings in 2021 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2021.)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2021?	4b		No

Part VI-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

During the year did the foundation pay or incur any amount to:

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

5a(1)

No

(2)

Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

5a(2)

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

5a(3)

No

(4)

Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

5a(4)

Yes

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

5a(5)

No

b

If any answer is "Yes" to 5a(1)–(5); did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

5b

Yes

c

Organizations relying on a current notice regarding disaster assistance check here

d

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

5d

Yes

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

6a

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

6b

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

7a

No

b

If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

8

Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

8

No

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ALEXANDER CRAIG C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	CFAO 40.000	290,070	40,016	0
JONES CANDICE C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	PRESIDENT 40.000	513,231	78,928	0
Bocanegra Eduardo C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	2,500	0	0
Byrd Donna C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Diver Colin C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Graham Christopher C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Larsen Tamara C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Mead Sheena C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Oliveros Gumersindo C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	0	0	0
Sloan Clifford C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0
Taylor-Thompson Kim C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	8,500	0	0
Washington Eric C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON, DC 20009	DIRECTOR 1.000	7,500	0	0

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Franco-Payne Esther	Prgm VP UNTIL 9/22 40.000	230,316	30,211	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Robinson Mock Thena	Program Director 40.000	167,173	18,688	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Rhau Jessica	Chief of Staff 40.000	139,912	26,314	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Hilliard Calece	Controller 32.000	120,480	27,316	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Oppenheim Jed	Prgm Dir beg 3/22 40.000	108,465	13,253	0
C/O PUBLIC WELFARE FOUNDATION 1200 U STREET NW WASHINGTON,DC 20009				
Total number of other employees paid over \$50,000. ▶				4

Part VII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Cambridge Associates 125 High Street Boston, MA 02110	Investment Management	1,408,527
Koya Leadership Partners LLC 29 Green Street Newburyport, MA 01950		
Berlin Rosen LTD 15 Maiden Lane Suite 1600 New York, NY 10038	Recruitment Services	178,584
Ashley Cross-Rayment 2535 Woodcreek Court SE Grand Rapids, MI 49546		
Stout & Teague 8001 Forbes Place Suite 305 Springfield, VA 22151	Public Relations Consulting	162,750
	Communications Consulting	117,810
	Property Management	107,903

Total number of others receiving over \$50,000 for professional services. ▶

Part VIII- Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part VIII- Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N / A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	0
b	Average of monthly cash balances.	1b	2,564,435
c	Fair market value of all other assets (see instructions).	1c	617,555,796
d	Total (add lines 1a, b, and c).	1d	620,120,231
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	620,120,231
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions).	4	9,301,803
5	Net value of noncharitable-use assets. Subtract line 4 from line 3.	5	610,818,428
6	Minimum investment return. Enter 5% (0.05) of line 5.	6	30,540,921

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6.	1	30,540,921
2a	Tax on investment income for 2021 from Part V, line 5.	2a	631,438
b	Income tax for 2021. (This does not include the tax from Part V.).	2b	
c	Add lines 2a and 2b.	2c	631,438
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	29,909,483
4	Recoveries of amounts treated as qualifying distributions.	4	76,000
5	Add lines 3 and 4.	5	29,985,483
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1.	7	29,985,483

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	
b	Program-related investments—total from Part VIII-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4.	4	

Part XII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2020	(c) 2020	(d) 2021
1 Distributable amount for 2021 from Part X, line 7				29,985,483
2 Undistributed income, if any, as of the end of 2021:				
a Enter amount for 2020 only.			0	
b Total for prior years: 2019, 2018, 2017		0		
3 Excess distributions carryover, if any, to 2021:				
a From 2016.	0			
b From 2017.	0			
c From 2018.	1,469,553			
d From 2019.	0			
e From 2020.	0			
f Total of lines 3a through e.	1,469,553			
4 Qualifying distributions for 2021 from Part XI, line 4: ▶ \$ 29,703,688				
a Applied to 2020, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2021 distributable amount				29,703,688
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2021. (If an amount appears in column (d), the same amount must be shown in column (a).)	281,795			281,795
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,187,758			
b Prior years' undistributed income. Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2022				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2016 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2022. Subtract lines 7 and 8 from line 6a	1,187,758			
10 Analysis of line 9:				
a Excess from 2017	0			
b Excess from 2018	1,187,758			
c Excess from 2019.	0			
d Excess from 2020	0			
e Excess from 2021	0			

Part XIII

Private Operating Foundations (see instructions and Part VI-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2021, enter the date of the ruling

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2021	(b) 2020	(c) 2019	(d) 2018	
b	85% (0.85) of line 2a					
c	Qualifying distributions from Part XI, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
c	"Support" alternative test—enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part

Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

GRANTS MANAGEMENT
1200 U STREET NW
WASHINGTON,DC 20009
O C
(202) 965-1800

b

The form in which applications should be submitted and information and materials they should include:

APPLICANTS SHOULD COMPLETE AN ONLINE LETTER OF INQUIRY IN WHICH THE APPLICANT PROVIDES A BASIC INTRODUCTION TO ITS PROJECT AND ORGANIZATION AND PROVIDES THE PURPOSE OF ITS GRANT REQUEST. ALL APPLICANTS MUST COMPLETE AN ONLINE LETTER OF INQUIRY WHICH ARE ACCEPTED ON A ROLLING BASIS. IF AFTER REVIEWING THE ONLINE LETTER OF INQUIRY, THE FOUNDATION DETERMINES THAT THE PROJECT FITS ITS FUNDING GOALS, AN INVITATION TO SUBMIT A FULL PROPOSAL IS SENT VIA EMAIL. IF AN APPLICANT RECEIVES AN EMAIL REQUESTING THE SUBMISSION OF A FULL PROPOSAL, THE APPLICANT SHOULD FOLLOW THE INSTRUCTIONS AT THE FOUNDATION'S WEBSITE AT HTTP://WWW.PUBLICWELFARE.ORG/GRANTS/APPLY-FOR-A-GRANT/

c

Any submission deadlines:

LETTERS OF INQUIRY ARE EXAMINED ON A ROLLING BASIS.

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

THE PUBLIC WELFARE FOUNDATION SUPPORTS EFFORTS TO ENSURE FUNDAMENTAL RIGHTS AND OPPORTUNITIES FOR PEOPLE IN NEED. WE LOOK FOR CAREFULLY DEFINED POINTS WHERE OUR FUNDS CAN MAKE A DIFFERENCE IN BRINGING ABOUT SYSTEMIC CHANGES THAT CAN IMPROVE LIVES. WE FOCUS IN TWO PROGRAM AREAS: CRIMINAL JUSTICE AND YOUTH JUSTICE.

Part 3. Supplementary Information (continued)				
Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
A New Way of Life Reentry Project PO Box 875288 Los Angeles, CA 90087	NONE	P C	General Support	5,000
Alliance for Global Justice 225 E 46th St 1 Tucson, AZ 85713	NONE	P C	Support to build the capacity of Denver Justice Project to address systemic racism in Denver, CO by transforming law enforcement and the criminal justice system.	150,000
American University 4400 Massachusetts Avenue NW Washington, D.C. 20018141	NONE	P C	Support for the WAMU/DCist network to further develop and expand their criminal justice reporting hub.	100,000
Appeal Inc. PO Box 311 Landers, CA 92285	NONE	P C	General Support	125,000
AtlantaFulton County Prearrest Oversight Initiative Inc 236 Forsyth St SW Suite 500 Atlanta, GA 30303	NONE	P C	Support for Atlanta Policing Alternatives & Diversion Initiative to foster a new approach to community safety and wellness in Fulton County.	100,000
Black Swan Academy Inc 1200 U Street NW Washington, D.C. 20009	NONE	P C	Support for Staff Wellness	3,000
Black Women's Blueprint PO Box 24713 Brooklyn, NY 11201	NONE	P C	General Support	100,100
Bme Networks 9555 SW 175 Terrace Palmetto Bay, FL 331575604	NONE	P C	Support to leaders and organizations working on issues related to incarceration.	10,000
Boston Children's Chorus 20 Old Colony Avenue Boston, MA 02127	NONE	P C	General Support	20,000
BreakFree Education 9375 Gerwig Lane Columbia, MD 21046	NONE	P C	Project support for the BreakFree IRAA Fellowship	50,000
Campaign for the Fair Sentencing of Youth 1319 F Street NW Washington, D.C. 20004	NONE	P C	General Support	300,000
Capital B News Inc 209 W 29th Street NY, NY 10001	NONE	P C	General Support	204,000
Catholic Legal Immigration Network Inc 8757 14th Avenue Silver Spring, MD 20910	NONE	P C	General Support	10,000
Center for Contemporary Mysticism 22 E Chestnut Hill Ave Philadelphia, PA 191182715	NONE	P C	General Support	10,000
Center for Policing Equity 8605 Santa Monica Blvd West Hollywood, CA 900694109	NONE	P C	General Support	25,000
Chainless Change Inc 220 NE 38th St Fort Lauderdale, FL 33334	NONE	P C	General Support	10,000
Colorado Circles for Change 869 Elati St Denver, CO 80204	NONE	P C	Support for the continued movement building of community-centered youth justice advocacy in Colorado.	100,000
Colorado Criminal Justice Reform Coalition 1212 Mariposa St Denver, CO 81006	NONE	P C	General Support - to strengthen organization's operating and programmatic infrastructure.	500,000
Columbia University 615 W 131 Street 6th Floor New York, NY 100277922	NONE	P C	Support for the Justice Lab to design a community-centered approach to youth justice reform.	200,000
Columbus School for Girls 65 S Drexel Ave Columbus, OH 432091754	NONE	P C	Support for DEI Efforts	25,000
Common Counsel Foundation 1624 Franklin St Ste 1022 Oakland, CA 946122824	NONE	P C	Support for Visionary Freedom Fund	102,888
Common Justice 540 Atlantic Ave Brooklyn, NY 11217	NONE	P C	Support for Staff Wellness	7,750
Community Connections for Youth 369 East 149th Street Bronx, NY 10455	NONE	P C	Support for Staff Wellness	3,000
Community Foundation for Southeast Michigan 333 W Fort St Detroit, MI 48226	NONE	P C	General Support	501,000
Community Partners 1000 N Alameda Street Los Angeles, CA 90012	NONE	P C	To support the implementation of restorative justice programming	175,000
Council for Court Excellence 1111 14th St NW Washington, D.C. 20005	NONE	P C	General Support	201,750
Coughlin's Bayview Incarceration 8000 CROWDER BLVD New Orleans, LA 70127	NONE	P C	General Support	10,000
DC Justice Lab 1200 U Street NW Washington, D.C. 20009	NONE	P C	Support for Staff Wellness	1,750
Deep Center PO Box 5582 Savannah, GA 31414	NONE	P C	General Support	19,250
Detroit Justice Center 1420 Washington Blvd Detroit, MI 48226	NONE	P C	Support for Staff Wellness	6,500
Drug Policy Alliance 131 West 33rd St New York, NY 10001	NONE	P C	Support for the DecrimPovertyDC campaign	100,000
El Movimiento Sigue Inc 6 Merritt Ct Pueblo, CO 81001	NONE	P C	Support for El Movimiento Sigue to continue serving as the local anchor organization in Pueblo County, Colorado as part of the Transforming Justice Initiative.	200,000
El Pueblo Mississippi 2436 Pass Road Biloxi, MS 39531	NONE	P C	General Support	10,000
Emancipate NC PO Box 309 Durham, NC 27705	NONE	P C	General Support	80,000
Empower Mississippi Foundation 1000 Northpark Drive Ridgeland, MS 39157	NONE	P C	Support for Staff Wellness	2,000
Equal Justice Initiative 122 Commerce Street Montgomery, AL 36104	NONE	P C	General Support	500,000
EX-incarcerated People Organizing (EXPO) 17 Applegate Court Madison, WI 53713	NONE	P C	General Support	102,750
Faithfully Organizing Resources for Community Empowerment Detroit 2727 2nd Ave Detroit, MI 48201	NONE	P C	Support to Force Detroit for transformative alternatives to violence and incarceration in Detroit.	100,000
Families and Friends of Louisiana's Incarcerated Children PO Box 36877 New Orleans, LA 70156	NONE	P C	General Support	152,500
Florence Immigrant and Refugee Rights Project PO Box 654 Florence, AZ 85132	NONE	P C	General Support	10,000
Foundation for Independent Artists Inc 75 Broad St Rm 304 New York, NY 100043237	NONE	P C	Support for Jeremy McQueen's Black Iris Project	2,000
Foundation For Louisiana 1820 St Charles Ave New Orleans, LA 70130	NONE	P C	Annual Contribution for the Greater New Orleans Funders Network	18,710
Free Minds Book Club and Writing Workshop 1816 12th Street NW Washington, D.C. 20009	NONE	P C	General Support	253,500
Freedom Inc 2110 Luann Ln Madison, WI 537133098	NONE	P C	Support for Staff Wellness	5,500
Freedom Institute Inc 930 Main Street Grand Junction, CO 81501	NONE	P C	Support for The Freedom Institute to lead justice reform efforts in Mesa County, Colorado as part of the Transforming Justice Initiative.	200,000
Freedom Reads 2666 State Street Suite 5 Hamden, CT 06517	NONE	P C	General Support	300,000
Friends of Cat Island United 2205 Foxboro Pl Washington, DC 200071122	NONE	SO II	General Support	10,000
Futuro Media 361 West 125th St New York, NY 10027	NONE	P C	Support for Futuro Media to expand its criminal justice reporting.	100,000
Georgia Justice Project 438 Edgewood ave Atlanta, GA 30312	NONE	P C	Support for Georgia Justice Project to expand expungement access across Georgia and to advocate for policy reforms that help reduce reentry barriers for those with previous criminal legal system involvement.	100,000
Girls For A Change 100 Buford Road North Chesterfield, VA 23235	NONE	P C	General Support	250,404
Greater Milwaukee Foundation Inc 101 W Pleasant St Ste 210 Milwaukee, WI 53212	NONE	P C	Support to continue the Youth Justice Partnership Fund.	204,080
Habitat for Humanity International PO Box 7024 Americus, GA 31709	NONE	P C	General Support	200
Harlem Cultural Archives 2300 Fifth Avenue - Suite 2E New York, NY 10037	NONE	P C	General Support	10,000
Heritage Library Foundation Inc 2 Corpus Christi Ste 100 Hilton Head Island, SC 29928	NONE	P C	General Support	5,000
Highlander Research and Education Center 1959 Highlander Way New Market, TN 37820	NONE	P C	General Support	1,366,775
Hmong American Womens Association 3030 W Highland Avenue Milwaukee, WI 53208	NONE	P C	General Support	501,605
Holy Trinity Catholic Church 5313 N Street NW Washington, D.C. 20007	NONE	P C	Support for the HT Migrant Fund	10,000
Innocence Project Inc 40 Worth St New York, NY 10013	NONE	P C	General Support	10,000
Jazzmobile Inc 163 W 125th St New York, NY 10027	NONE	P C	General Support	30,000
JFA Institute 720 Kearney St Denver, CO 80220	NONE	P C	Support to do update and augment the Colorado criminal justice data landscape analysis.	75,000
John Paul Stevens Fellowship Foundation 3 Embarcadero Center 10th Floor San Francisco, CA 94111	NONE	P C	General Support	10,000
Justice Policy Institute 1012 14th Street NW Washington, D.C. 20005	NONE	P C	General Support	202,250
Kids Rethink New Orleans Schools 705 Flood St New Orleans, LA 701173036	NONE	P C	General Support for Hurricane Ida Relief Efforts	50,000
Latino Coalition for Community Leadership 1301 Mesa Rd Colorado Springs, CO 80904	NONE	P C	General Support	207,000
Lost Lights Projects Inc (dba Inside Climate News) 16 Court Street Brooklyn, NY 11241	NONE	P C	Support to provide reporting and analysis on climate, energy and the environment news.	100,000
Louisiana Center for Children's Rights 1100-B Milton Street New Orleans, LA 70122	NONE	P C	Support for Staff Wellness	10,000
Loyola University New Orleans 7214 St Charles Avenue New Orleans, LA 70118	NONE	P C	Additional support to complete Louisiana landscape analysis	2,200
Martin Luther King Sr Community Resources Collaborative 101 Jackson St NE Atlanta, GA 30312	NONE	P C	Support for the Multifaith Initiative to End Mass Incarceration (EMI), a project of the Martin Luther King Sr. Community Services Collaborative (MLKSCRC), to help its inaugural Georgia Coordinator to lead a statewide multifaith strategy for justice reform.	100,000
Met Cares Foundation Inc 9521 Riverside Pkwy Ste B177 Tulsa, OK 741377418	NONE	P C	Support for Staff Wellness	10,750
Michigan Center for Youth Justice 1679 Broadway Ann Arbor, MI 48105	NONE	P C	General Support - to strengthen organization's operating and programmatic infrastructure.	900,000
Mississippi Center for Justice 210 E Capitol Street Jackson, MS 39201	NONE	P C	Program support to co-develop the Hinds County Diversion/Alternative-to-Incarceration Program in partnership with the People's Advocacy Institute.	125,000
Mississippi Today 750 Woodlands Parkway Suite 100 Birmingham, MS 39157	NONE	P C	Support for Staff Wellness	6,500
National Center for Youth Law 1122 Broadway Suite 600 Oakland, CA 94612	NONE	P C	Support for the Colorado Youth Justice Initiative (CYJI) to reduce the negative impact of the legal system on CO youth.	100,000
National Committee for Responsive Philanthropy 1900 L St. NW Washington, D.C. 20036	NONE	P C	Annual Contribution	30,746
National Crittenton Foundation 610 SW Alder Street Portland, OR 97205	NONE	P C	General Support	200,000
National Institute for Criminal Justice Reform 4900 Shattuck Ave 3817 Oakland, CA 946092031	NONE	P C	General Support	222,750
National Public Radio 1111 North Capitol St NE Washington, D.C. 20002	NONE	P C	General Support	250,000
New Breath Foundation 1999 Harrison St Ste 1800 Oakland, CA 94612	NONE	P C	Support for Staff Wellness	1,500
New Hour for Women and Children - Long Island 1725 Brentwood Road Main Building Brentwood, NY 11717	NONE	P C	General Support	50,000
New Image Youth Center Inc 212 South Parramore Ave Orlando, FL 32805	NONE	P C	General Support	15,000
New Jersey Institute for Social Justice 60 Park Place - Suite 511 Newark, NJ 07102	NONE	P C	Support for the campaign to close youth prisons and reinvest in communities.	650,000
New Life Fellowship Ministries Inc 212 Eagle Day Ave Columbia, MS 394293608	NONE	P C	Support for Clergy for Prison Reform to organize faith communities for youth justice reform in Mississippi	77,200
New Orleans Abortion Funds 1521 Poland Ave New Orleans, LA 701775001	NONE	P C	General Support	20,000
New Venture Fund 1828 L Street NW Suite 300-A Washington, D.C. 20036	NONE	P C	General Support	475,000
No Limit Health and Education Inc 8259 Emerald Forest Ct Sanford, FL 32718100	NONE	P C	General Support	10,000
Oklahoma Policy Institute 907 S Detroit Ave Ste 1005 Tulsa, OK 74120	NONE	P C	Support for Staff Wellness	6,750
Oklahoma Watch Inc 100 W Main St Oklahoma City, OK 73102	NONE	P C	Support for Staff Wellness	2,500
Oklahomans for Criminal Justice Reform PO Box 20551 NW 5th Oklahoma City, OK 73102	NONE	P C	General Support	151,500
One Voice 1072 J R Lynch St Ste 7 Jackson, MS 392033352	NONE	P C	Support for Staff Wellness	5,000
Open Buffalo Inc 1327 Jefferson Avenue Buffalo, NY 14208	NONE	P C	Emergency Support for Buffalo Relief	318,167
Open Collective Foundation 340 S Lemon Ave 3717 Walnut, CA 91789	NONE	P C	Support to JULIAN, a civil and human rights legal organization, for investigations of hate crimes in Mississippi.	75,000
Operation Restoration 1450 Poydras St 2260 New Orleans, LA 70112	NONE	P C	General Support	605,825
ORS Impact 1100 Olive Way Suite 1350 Seattle, WA 98101	NONE	N C	Support for Evaluation and Learning Framework implementation.	585,000
Partners in Health 800 Boylston Street Boston, MA 02199	NONE	P C	General Support	10,000
PEAK Grantmaking 1701 Pennsylvania Ave Washington, D.C. 20006	NONE	P C	General Support	500
Philanthropy Southeast 100 Peachtree St NW Ste 2080 Atlanta, GA 303031906	NONE	P C	Annual Contribution	5,790
Planned Parenthood Federation of America 123 William Street 10th Floor New York, NY 10038	NONE	P C	Support for Planned Parenthood Federation	400
Prison Policy Initiative 69 Garfield Ave Floor 1 Easthampton, MA 01027	NONE	P C	Support for Staff Wellness	3,000
Promise of Justice Initiative 1024 Elysian Fields New Orleans, LA 70116	NONE	P C	General Support	258,000
Public Broadcasting of Colorado Inc 7409 S Alton Ct Centennial, CO 80112	NONE	P C	Support for Colorado Public Radio to expand adult and youth justice reporting.	200,000
RISE 403 Taylor Ave NW Piedmont, OK 73078	NONE	P C	General Support	75,000
Rainforest Trust 7200 Lineaview Rd Warrenton, VA 20187	NONE	P C	Support for Rainforest Trust	300
ReEntry Mediation Institute of Louisiana 4035 Washington Avenue New Orleans, LA 70125	NONE	P C	Program support for reentry mediation and restorative justice initiative.	50,800
Regents of the University of Michigan Office of Research and Sponsored Pr Ann Arbor, MI 481091274	NONE	P C	General Support	300,000
Restorative Response Baltimore 1500 Union Ave 2700 Baltimore, MD 21211	NONE	P C	Support for an intensive summer reading and writing program dedicated to shifting harmful narratives about Black women and girls through both the meaningful study and creation of art.	50,000
Restore Justice Foundation PO Box 101099 Chicago, IL 60610	NONE	P C	Program support for Restore Justice to provide returning citizens with leadership opportunities.	75,000
Rich Family Ministries 930 Poydras St Apt 1902 New Orleans, LA 701121911	NONE	P C	Support for Staff Wellness	1,500
Role Model Movement Inc (aka My Block My Hood My City) 47 W Polk St Chicago, IL 60605	NONE	P C	Support for Staff Wellness	5,000
ROOTS OF DEVELOPMENT PO Box 77438 Washington, D.C. 20013	NONE	P C	General Support	420
Safe & Just Michigan 521 Seymour Avenue Lansing, MI 48933	NONE	P C	General Support	404,750
School Justice Project 1111 14th Street NW Washington, D.C. 20005	NONE	P C	General Support	401,500
Seasoned with Grace Unboxed 1509 O 51st St Denver, CO 80249	NONE	P C	Support the implementation of policing reform recommendations to build a Denver that is less reliant on policing and the criminal legal system.	150,000
Second Chance Center Inc 224 Potomac St Aurora, CO 80011	NONE	P C	General Support	411,500
Silicon Valley De-Bug 701 Lenzen Avenue San Jose, CA 95126	NONE	P C	Support for Staff Wellness	4,750
Social & Environmental Entrepreneurs 23564 Calabasas Road Calabasas, CA 91302	NONE	P C	General Support	1,269,794
Statewide Institute Inc 15654 Neil Avenue Baton Rouge, LA 70810	NONE	P C	Support for Staff Wellness	1,500
Southern Center for Human Rights 60 Walton Street NW Atlanta, GA 30303	NONE	P C	General Support	509,750
TakeAction Minnesota Education Fund 705 Raymond Ave Ste 100 St Paul, MN 55114	NONE	P C	Support for Black Visions' Staff Wellness	3,633
Texas Coalition to Abolish the Death Penalty 2709 S Lamar Austin, TX 78704	NONE	P C	General Support	10,000
The Bail Project 3107 Washington Blvd Marina Del Rey, CA 90292	NONE	P C	General Support	35,000
The Boys and Girls Clubs of Greater Washington 4103 Benning Rd NE Washington, D.C. 20019	NONE	P C	General Support	15,000
The Center for Effective Philanthropy 675 Massachusetts Avenue Cambridge, MA 02139	NONE	P C	Annual Contribution	10,000
The Education Trust 1501 K Street NW Washington, D.C. 20005	NONE	P C	Support for Staff Wellness	32,500
The Gault Center 1800 M Street NW FT1 Washington, D.C. 20033	NONE	P C	General Support for the National Juvenile Defender Center (NJDC) as it rebrands into the GJC Center.	100,000
The Greater Boston Food Bank Inc 70 South Bay Avenue Boston, MA 02118	NONE	P C	General Support	10,000
The Lens PO Box 13242 New Orleans, LA 70185	NONE	P C	Support for Staff Wellness	2,000
The Lighthouse Black Girl Projects 215 W Capitol St Jackson, MS 39201	NONE	P C	Program support for the Black Girl Justice Project.	100,000
The National Reentry Network for Returning Citizens 1200 U St NW Washington, D.C. 20009	NONE	P C	Support for Staff Wellness	1,750
The Sentencing Project 1705 DeSales St NW Washington, D.C. 20036	NONE	P C	General Support	105,000
Thrive DC 1525 Newton Street NW Washington, D.C. 20010	NONE	P C	Support for the A Chance to Thrive Initiative (ACT).	50,000
Tides Center PO Box 889385 Los Angeles, CA 900889385	NONE	P C	General Support	171,635
Tides Foundation PO Box 29903 San Francisco, CA 94129	NONE	P C	Support to Life After Release to provide services for justice-impacted women in Maryland.	75,000
Training Grounds Inc 4193 Minnesota Ave NE Washington, D.C. 20019	NONE	P C	Support for Staff Wellness	6,250
Trinity Boston Connects 206 Clarendon St Boston, MA 02116	NONE	P C	General Support	10,000
Tufts University 163 Packard Ave Barnum Hall Medford, MA 02155	NONE	P C	General Support of CIRCLE at Tufts University	15,000
Tulsa Community Foundation 7030 S Yale Tulsa, OK 74136	NONE	P C	General Support	301,515
Ubuutu Village Nola 2021 South Dupre St New Orleans, LA 70125	NONE	P C	General Support	251,500
United States Fund for UNICEF 125 Maiden Lane New York, NY 10038	NONE	P C	Support for its Ukraine Crisis Response Fund	200,000
United Way of San Antonio and Bexar County 700 S Alamo St San Antonio, TX 78205	NONE	P C	Support for nonprofit organizations with expertise providing mental health services, so that they may serve the communities impacted by the recent Juvalde Elementary School Massacre.	100,000
University of Georgia Foundation 1 Press Place Athens, GA 30602	NONE	P C	Support for a 2022 update to the data landscape report on Georgia's adult and youth justice systems.	100,000
University of Minnesota Foundation 200 Oak Street SE Suite 500 Minneapolis, MN 554552010	NONE	P C	Support for the endowment of the Chair of Professor Anne O. Krueger	10,000
Urban Association of Forestry and Fire Professionals Inc 110 W 6th St 162 Azusa, CA 91702	NONE	P C	General Support for the Forestry and Fire Recruitment Program's Worker Hub and Social Enterprise Program.	100,000
UWM Foundation Inc 1440 East North Avenue Milwaukee, WI 53202	NONE	P C	Support to the creation and dissemination of an adult and youth criminal legal data landscape for Milwaukee County.	73,863
Vera Institute of Justice Inc 34 35th Street Brooklyn, NY 11232	NONE	P C	Support for Staff Wellness	75,000
Virginia Community Capital 7814 Kensington Ave Richmond, VA 23294	NONE	P C	Support for The Hive's Staff Wellness	2,750
Voices Unidas for Justice 2519 Airport Road Colorado Springs, CO 80910	NONE	P C	Support for Voices Unidas for Justice to continue serving as the local anchor organization in El Paso County, Colorado as part of the Transforming Justice Initiative.	200,000
Voices of the Experienced 4930 Washington Ave New Orleans, LA 70125	NONE	P C	General Support	406,250
Voices for a Second Chance 1422 Massachusetts Ave SE Washington, D.C. 20003	NONE	P C	General Support	753,000
W Haywood Burns Institute 475 14th Street Suite 800 Oakland, CA 94612	NONE	P C	Support for Staff Wellness	5,500
Washington Legal Clinic for the Homeless True-Reformer Building Washington, D.C. 20009	NONE	P C	Support of Washington Legal Clinic for the Homeless' executive transition.	25,000
Washington Regional Association of Grantmakers 1100 New Jersey Avenue SE Washington, D.C. 20003	NONE	P C	Annual Contribution	10,000
Wayne State University 5057 Woodward Ave STE 13001 Detroit, MI 482024050	NONE	P C	Support for Wayne State University's (WSU) Center for Behavioral Health and Justice (CBHJ).	217,773
Western Michigan University Foundation 1903 W Michigan Avenue Kalamazoo, MI 49008	NONE	P C	To support a second cohort of systems impacted Youth Juvenile Justice Fellows.	199,327
Wisconsin Alliance for Women's Health PO Box 1726 Madison, WI 53701	NONE	P C	General Support	4,750
Women Involved in Reentry Efforts (The WIRE) 1227 42nd St SE Washington, D.C. 20020	NONE	P C	Support for Staff Wellness	2,500
Youth Radio 1701 Broadway Oakland, CA 94612	NONE	P C	General Support	315,000
Youth Services of Oklahoma Inc 6 NE 63rd Street Suite 210 Oklahoma City, OK 73105	NONE	P C	Support for Staff Wellness	1,500
YWCA Central Carolinas 3420 Park Road Charlotte, NC 28209	NONE	P C	Support to provide guidance, resources, and education to women and children.	15,000
Total			3a	21,673,900
b Approved for future payment				
Haitian Bridge Alliance 13 Overture Lane Alisa Viejo, CA 92656	NONE	P C	General Support	60,000
Total			3b	60,000

Enter gross amounts unless otherwise indicated.

13 Total. Add line 12, columns (b), (d), and (e).	13	13,865,510
(See worksheet in line 13 instructions to verify calculations.)		

[illegible]

Part XVI

Yes	No
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[illegible]

1a(1)		No
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1a(2)		No
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[illegible]

1b(1)		No
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1b(2)		No
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1b(3)		No
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1b(4)		No
--------------	--	-----------

1b(5)		No

1b(6)		No
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1c		No
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[illegible]

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

May the IRS discuss this return with the preparer shown below?
See instructions. ☒ Yes ☐ No

2023-08-15

Title

P00520729

Firm's EIN ► 35-0921680

Phone no.
(502) 326-3996

Additional Data

[Return to Form](#)

Software ID: 21014044

Software Version: 2021v4.2

Form 990PF - Special Condition Description:

Special Condition Description

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	97,164	37,417		48,582

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

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
Bond Refinancing Costs	2020-05-27	735,424	263,293		39,284	0	0	302,577

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TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Furniture, Fixtures & Equipment		1,431,567	1,319,524			44,498		0	
Building & Improvements		12,275,571	6,157,493			359,021		0	
Land & Land Improvements		1,690,863	87,131			2,716		0	

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TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
ORS Impact	1100 Olive Way Suite 1350 Seattle, WA 98101	2022-01-14	585,000	Support for the development of an evaluation and learning framework	585,000	NONE	11/8/2022; 4/4/2023	2023-04-04	The Foundation has no reason to doubt the accuracy or reliability of the reports provided from the grantee so no independent verification of the reports were required or made. By the verification date above, 100% of the grant had been expended.

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TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

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Software ID: 21014044

Software Version: 2021v4.2

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
REALIZED GAINS PER BOOKS					27,359,814	20,517,922			6,841,892	

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRIVATE EQUITY	FMV	11,099	11,099
PWF FUND LP	FMV	556,028,451	556,028,451

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Software Version: 2021v4.2

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE, FIXTURES & EQUIPMENT	798,308	392,482	405,826	405,826
BUILDING & IMPROVEMENTS	13,416,407	6,757,946	6,658,461	6,658,461
LAND & LAND IMPROVEMENTS	1,690,863	89,848	1,601,015	1,601,015
Artwork	10,109	0	10,109	10,109
bond	267,377	62,388	204,989	204,989

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

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Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal Fees	20,081			14,816

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

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Total Mortgage Amount: 12,100,000

Item No.	1
Lender's Name	JP Morgan Chase
Lender's Title	N/A
Relationship to Insider	None
Original Amount of Loan	12,100,000
Balance Due	12,100,000
Date of Note	2020-05
Maturity Date	2050-05
Repayment Terms	All due on 5/27/2030
Interest Rate	1.57
Security Provided by Borrower	None
Purpose of Loan	Redeem existing bond & building renovation
Description of Lender Consideration	None
Consideration FMV	

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
EMPLOYEE INVESTMENT - 457(B)	80,546	93,693	93,693
DEFERRED INCOME RECEIVABLE - 457(B)	61,912	26,348	26,348
BOND PROCEEDS HELD IN TRUST	574,890	0	0
RECEIVABLE FROM BOND PROCEEDS	282,161	0	0
Deferred Federal Excise Tax Benefit	743,720	854,158	854,158
Restricted Assets for Capital Project	10,616	2,490,000	2,490,000

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Description	Amount
unrealized loss	59,155,727

TY 2021 IRS 990 e-File Render

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Software ID: 21014044

Software Version: 2021v4.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Office Supplies/Admin Exps	10,086			10,089
Software Maintenance	7,295			9,866
Hardware Maintenance	10,126			9,520
Cloud Hosting	11,542			11,962
Repairs/Maintenance	10,459			3,709
Business Insurance	24,603			26,505
Telephone, Internet & Cable	30,109			34,007
Employee Recruitment Advertising	144			144
Bank Fees	7,518			7,518
Postage & Shipping	686			686
Employee Relations	9,936			9,936
Dues & Subscriptions	19,153			17,711
Software	8,358			14,328

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Software ID: 21014044

Software Version: 2021v4.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME/(LOSS)	433,274	1,027,296	
Deferred Federal Excise Tax Benefit	1,843,655	0	
MISCELLANEOUS INCOME	385	30	

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Name: Public Welfare Foundation Inc

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Software ID: 21014044

Software Version: 2021v4.2

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL TAX LIABILITY	1,325,715	0
PLAN LIABILITY - 457(B)	142,458	120,041
Restricted for Capital Project	0	2,490,000

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

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Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Computer Consulting	48,863			48,863
Management Fees-Investments	1,610,552	1,610,551		
Communications Consultant	134,395			131,175
Program Consultants	173,501			163,784
Other Consulting	11,040			10,581
Staff Recruitment Consultant	81,998			81,998
Board Recruitment Consultant	25,000			25,000
Public Relations Consultant	120,000			120,000
Temporary Help	38,614			38,614

TY 2021 IRS 990 e-File Render

Name: Public Welfare Foundation Inc

EIN: 54-0597601

Software ID: 21014044

Software Version: 2021v4.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Property Taxes	145,750			145,750
Federal Excise Tax	135,792			
Federal UBIT	40,000			
State Tax	12,625	8,513		