



2008 Income Tax Returns

INNER CITY SCHOLARSHIP FUND INC

Return of Organization Exempt From Income Tax

2008

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

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

A For the 2008 calendar year, or tax year beginning 09/01, 2008, and ending 08/31, 2009

Form header section containing organization name (INNER CITY SCHOLARSHIP FUND INC), address (1011 FIRST AVENUE, NEW YORK, NY 10022), principal officer (MONSIGNOR WILLIAM BELFORD), tax-exempt status (501(c)(3)), website (WWW.ICSF-NYC.ORG/HOME), and type of organization (Corporation).

Part I Summary

Table with 19 rows detailing financial and operational data. Columns include: Description, Prior Year, Current Year, and Beginning/End of Year. Key items include revenue (Total: 14,100,485), expenses (Total: 15,174,589), and net assets (Total: 11,979,398).

Part II Signature Block

Signature block section with declaration text, signature lines for officer and preparer, and preparer information (KPMG LLP, EIN 13-5565207).

May the IRS discuss this return with the preparer shown above? (See instructions) Yes No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2008)

Part III Statement of Program Service Accomplishments (see instructions)

1 Briefly describe the organization's mission:

SEE STATEMENT 1

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes" describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 1,734,402. including grants of \$ 1,734,402.) (Revenue \$ 1,734,402.)

FINANCIAL AID GRANTS
OUR "PARTNERSHIP FOR STRONG SCHOOLS" GRANTING PROGRAM PROVIDES UNRESTRICTED FUNDS TO INNER CITY SCHOOLS TO USE WHERE THE STUDENTS AND/OR THE SCHOOL NEED IT MOST. THIS COULD BE FOR STUDENT SCHOLARSHIPS, ENRICHMENT OPPORTUNITIES, CAPITAL REPAIRS OR GENERAL OPERATIONS.

4b (Code:) (Expenses \$ 4,448,221. including grants of \$ 4,448,221.) (Revenue \$ 4,136,700.)

BE A STUDENT FRIEND
THIS PROGRAM MATCHES A SPONSOR WITH AN INDIVIDUAL STUDENT WHO IS CURRENTLY ATTENDING AN ICSF SCHOOL AND WHOSE FAMILIES ARE MOST IN NEED OF FINANCIAL ASSISTANCE. SPONSORS CONTRIBUTE A FIXED AMOUNT PER YEAR AND HAVE THE OPTION TO SPONSOR THE SAME STUDENTS UNTIL HE/SHE GRADUATES FROM HIGH SCHOOL.

4c (Code:) (Expenses \$ 6,614,033. including grants of \$ 6,614,033.) (Revenue \$ 6,614,033.)

CARDINAL'S SCHOLARSHIP PROGRAM
THIS INITIATIVE RUNS IN COLLABORATION WITH THE ENDOWMENT FOR INNER CITY EDUCATION, THE PATRONS PROGRAM, AND THE CHILDREN'S SCHOLARSHIP FUND, PROVIDES FINANCIAL ASSISTANCE TO PUBLIC SCHOOL STUDENTS INTERESTED IN ENROLLING AT AN INNER CITY ELEMENTARY SCHOOL, BUT WHO ARE UNABLE BECAUSE OF THE EXPENSE. DEPENDING ON THE FINANCIAL NEED OF THE FAMILY, THESE SCHOLARSHIPS COVER UP TO 75% OF THE SUBSIDIZED TUITION.

4d Other program services. (Describe in Schedule O.) SEE STATEMENT 2
(Expenses \$ 571,532. including grants of \$ 571,532.) (Revenue \$ 571,532.)

4e Total program service expenses \$ 13,368,188. (Must equal Part IX, Line 25, column (B).)

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	
2	Is the organization required to complete Schedule B, Schedule of Contributors?	<input checked="" type="checkbox"/>	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		<input checked="" type="checkbox"/>
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		<input checked="" type="checkbox"/>
5	Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6	Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		<input checked="" type="checkbox"/>
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		<input checked="" type="checkbox"/>
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		<input checked="" type="checkbox"/>
9	Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		<input checked="" type="checkbox"/>
10	Did the organization hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	
11	Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? <i>If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>	<input checked="" type="checkbox"/>	
12	Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i>	<input checked="" type="checkbox"/>	
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		<input checked="" type="checkbox"/>
14a	Did the organization maintain an office, employees, or agents outside of the U.S.?		<input checked="" type="checkbox"/>
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? <i>If "Yes," complete Schedule F, Part I</i>		<input checked="" type="checkbox"/>
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i>		<input checked="" type="checkbox"/>
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		<input checked="" type="checkbox"/>
17	Did the organization report more than \$15,000 on Part IX, column (A), line 11e? <i>If "Yes," complete Schedule G, Part I</i>	<input checked="" type="checkbox"/>	
18	Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input checked="" type="checkbox"/>	
19	Did the organization report more than \$15,000 on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		<input checked="" type="checkbox"/>
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		<input checked="" type="checkbox"/>
21	Did the organization report more than \$5,000 on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input checked="" type="checkbox"/>	
22	Did the organization report more than \$5,000 on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		<input checked="" type="checkbox"/>
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? <i>If "Yes," complete Schedule J</i>	<input checked="" type="checkbox"/>	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25</i>		<input checked="" type="checkbox"/>
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		<input checked="" type="checkbox"/>
b	Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? <i>If "Yes," complete Schedule L, Part I</i>		<input checked="" type="checkbox"/>
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		<input checked="" type="checkbox"/>
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules *(continued)*

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a through 12b regarding IRS filings and tax compliance.

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include questions about voting members, family relationships, management delegation, organizational changes, asset diversions, members/stockholders, governing body decisions, meeting documentation, local chapters, Form 990 review, and officer reachability.

Section B. Policies

Table with 3 columns: Question, Yes, No. Rows include questions about conflict of interest policy, whistleblower policy, document retention, compensation review, and joint venture arrangements.

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include questions about state filing requirements, public inspection of forms, and disclosure of governing documents.

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

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

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

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

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

Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
SEE SCHEDULE J-2										

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

Table with 7 columns: (A) Name and title, (B) Average hours per week, (C) Position (check all that apply), (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation.

1b Total 168,395. NONE 15,783.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization 1

Table with 3 columns: Question, Yes, No. Contains questions 3, 4, and 5 regarding compensation reporting.

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Row 1 contains 'SEE STATEMENT 3'.

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization 3

Part VIII Statement of Revenue

51-0453629

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514			
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a NONE							
	1b	Membership dues	1b NONE							
	1c	Fundraising events	1c 2,548,892.							
	1d	Related organizations	1d NONE							
	1e	Government grants (contributions) . .	1e NONE							
	1f	All other contributions, gifts, grants, and similar amounts not included above .	1f 11,353,405.							
	g	Noncash contributions included in lines 1a-1f: \$	NONE							
	h	Total. Add lines 1a-1f ▶		13,902,297.						
	Program Service Revenue				Business Code					
2a										
b										
c										
d										
e										
g		Total. Add lines 2a-2f ▶		NONE						
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		198,188.	NONE	NONE	198,188.			
	4	Income from investment of tax-exempt bond proceeds . . . ▶		NONE						
	5	Royalties ▶	(i) Real	(ii) Personal						
	6a	Gross Rents								
			b	Less: rental expenses . . .						
					c	Rental income or (loss) . .				
							d	Net rental income or (loss) ▶		NONE
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other						
			b	Less: cost or other basis and sales expenses						
					c	Gain or (loss)				
							d	Net gain or (loss) ▶		NONE
	8a	Gross income from fundraising events (not including \$ 2,548,892. of contributions reported on line 1c). See Part IV, line 18. a	STMT 4		455,004.					
			b	Less: direct expenses b	455,004.					
					c	Net income or (loss) from fundraising events . STMT 5 . . ▶		NONE		
	9a	Gross income from gaming activities. See Part IV, line 19. a								
			b	Less: direct expenses b						
					c	Net income or (loss) from gaming activities ▶		NONE		
	10a	Gross sales of inventory, less returns and allowances a								
			b	Less: cost of goods sold b						
c					Net income or (loss) from sales of inventory. ▶		NONE			
Miscellaneous Revenue			Business Code							
11a										
		b								
				c						
						d	All other revenue			
e	Total. Add lines 11a-11d ▶		NONE							
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e ▶			14,100,485.	NONE	NONE	198,188.			

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	12,988,628.	12,988,628.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	NONE			
4 Benefits paid to or for members	NONE			
5 Compensation of current officers, directors, trustees, and key employees	172,665.		51,800.	120,865.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages	486,863.		146,058.	340,805.
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions) . .	18,932.		5,680.	13,252.
9 Other employee benefits	53,166.		15,950.	37,216.
10 Payroll taxes	55,314.		16,594.	38,720.
11 Fees for services (non-employees):				
a Management	NONE			
b Legal	NONE			
c Accounting	31,000.		31,000.	
d Lobbying	NONE			
e Professional fundraising services. See Part IV, line 17	253,766.			253,766.
f Investment management fees	NONE			
g Other	66,625.		64,105.	2,520.
12 Advertising and promotion	204,383.			204,383.
13 Office expenses	50,822.		45,723.	5,099.
14 Information technology	53,453.		51,281.	2,172.
15 Royalties	NONE			
16 Occupancy	63,690.		63,690.	
17 Travel	17,988.		2,950.	15,038.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings	7,927.		6,565.	1,362.
20 Interest	3,500.		3,500.	
21 Payments to affiliates	NONE			
22 Depreciation, depletion, and amortization . . .	NONE			
23 Insurance	4,531.		4,531.	
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a EVENTS_ALLOCATION -----	59,925.		59,925.	
b FOOD/GRATUITIES/EVENTS -----	33,673.		21,504.	12,169.
c BE_STUDENT'S_FRIEND_PROGRAM -----	311,521.	311,521.		
d ENRICHMENT_PROGRAM -----	68,039.	68,039.		
e ANNUAL_REPORT -----	47,486.		47,486.	
f All other expenses -----	120,692.		20,236.	100,456.
25 Total functional expenses. Add lines 1 through 24f	15,174,589.	13,368,188.	658,578.	1,147,823.
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	3,777,401.	2	1,340,959.
	3 Pledges and grants receivable, net	6,259,687.	3	5,133,879.
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net SFMT: 6	2,298,132.	7	4,855,838.
	8 Inventories for sales or use		8	
	9 Prepaid expenses and deferred charges	115,950.	9	27,110.
	10a Land, buildings, and equipment: cost basis 10a			
	b Less: accumulated depreciation. Complete Part VI of Schedule D. 10b		10c	
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11	1,149,041.	12	1,071,613.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	206,022.	15	169,237.
16 Total assets. Add lines 1 through 15 (must equal line 34)	13,806,233.	16	12,598,636.	
Liabilities	17 Accounts payable and accrued expenses	199,505.	17	176,562.
	18 Grants payable	326,030.	18	173,104.
	19 Deferred revenue	NONE	19	34,700.
	20 Tax-exempt bond liabilities		20	
	21 Escrow account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable		24	
	25 Other liabilities. Complete Part X of Schedule D	89,640.	25	234,872.
	26 Total liabilities. Add lines 17 through 25.	615,175.	26	619,238.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,126,667.	27	3,346,959.
	28 Temporarily restricted net assets	5,482,391.	28	3,050,439.
	29 Permanently restricted net assets	5,582,000.	29	5,582,000.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	13,191,058.	33	11,979,398.
34 Total liabilities and net assets/fund balances	13,806,233.	34	12,598,636.	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b	Were the organization's financial statements audited by an independent accountant?	X	
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b	If "Yes," did the organization undergo the required audit or audits?		

Public Charity Status and Public Support

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
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Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only **one** organization.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally Integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box _____
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? 11g(i)

Yes	No
	X
 - (ii) A family member of a person described in (i) above? 11g(ii)

Yes	No
	X
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above? 11g(iii)

Yes	No
	X
- h Provide the following information about the organizations the organization supports.

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1-3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

12 Gross receipts from related activities, etc. (See instructions.) 12 748,786.

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)) 14 98.39 %
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f 15 91.94 %

16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization [X]

b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "fact-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support (Subtract line 7c from line 6).

Section B. Total Support

Table with 7 columns: Calendar year (or fiscal year beginning in), (a) 2004, (b) 2005, (c) 2006, (d) 2007, (e) 2008, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support. (Add lines 9, 10c, 11, and 12.); 14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 3 columns: Description, Line number, Percentage. Row 15: Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2007 Schedule A, Part IV-A, line 27g.

Section D. Computation of Investment Income Percentage

Table with 3 columns: Description, Line number, Percentage. Row 17: Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2007 Schedule A, Part IV-A, line 27h.

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
19b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization.
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2008

Name of the organization

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33¹/₃ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

Name of organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
---	---

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	_____	\$ 444,800.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	_____	\$ 1,552,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	_____	\$ 4,680,486.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	_____	\$ 831,341.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	_____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

**SCHEDULE D
(Form 990)**

Supplemental Financial Statements

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**

Name of the organization

Employer identification number

INNER CITY SCHOLARSHIP FUND INC

51-0453629

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically importantly land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds? Yes No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIV and complete the following table:
- | | Amount |
|---|-----------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21? Yes No
- b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	3,627,084.				
b Contributions	834,491.				
c Investment earnings or losses	-22,792.				
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	4,438,783.				

- 2 Provide the estimated percentage of the year end balance held as:
- a Board designated or quasi-endowment ▶ 7.6918 %
 - b Permanent endowment ▶ 92.3082 %
 - c Term endowment ▶ _____ %
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---------------------------------------|-------------------------------------|-------------------------------------|
| (i) unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) related organizations | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
- b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R? Yes No
- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

Table with 3 columns: (a) Description of security or category, (b) Book value, (c) Method of valuation. Rows include Financial derivatives, Closely-held equity interests, and various investment funds like MONEY MARKET - DREYFUS RESERVE.

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

Table with 3 columns: (a) Description of investment type, (b) Book value, (c) Method of valuation. This table is currently empty.

Part IX Other Assets. See Form 990, Part X, line 15.

Table with 2 columns: (a) Description, (b) Book value. This table is currently empty.

Part X Other Liabilities. See Form 990, Part X, line 25.

Table with 2 columns: (a) Description of liability, (b) Amount. Rows include Federal income taxes and PAYABLE TO ARCHDIOCESE OF NEW YORK.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

Table with 10 rows for reconciliation of net assets. Line 1: Total revenue (14,100,485). Line 2: Total expenses (15,174,589). Line 3: Excess or (deficit) for the year (-1,074,104). Line 4: Net unrealized gains (losses) on investments (-137,556). Line 9: Total adjustments (net) (-137,556). Line 10: Excess or (deficit) for the year per financial statements (-1,211,660).

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Table with 5 main rows for revenue reconciliation. Line 1: Total revenue (13,962,929). Line 2e: Adjustments (-137,556). Line 3: Total revenue (14,100,485). Line 4c: Adjustments. Line 5: Total revenue (14,100,485).

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Table with 5 main rows for expense reconciliation. Line 1: Total expenses (15,174,589). Line 3: Total expenses (15,174,589). Line 5: Total expenses (15,174,589).

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

SEE PAGE 5

Series of horizontal dashed lines for providing supplemental information.

Part XIV Supplemental Information (continued)

FIN 48 - UNCERTAIN TAX POSITIONS

FORM 990, SCH D

IN FY10, INNER CITY SCHOLARSHIP FUND WILL APPLY THE GUIDANCE OF THE FINANCIAL ACCOUNTING STANDARD BOARDS (FASB) INTERPRETATION NO 48 (FIN 48), ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, AS INTERPRETATION OF FASB STATEMENT NO. 109, WHICH ADDRESSES THE ACCOUNTING FOR UNCERTAINTIES IN INCOME TAX RECOGNIZED IN AN ENTERPRISE'S FINANCIAL STATEMENTS.

INTENDED USES OF THE ORGANIZATION'S ENDOWMENT FUNDS

FORM 990, SCH D, PART V

BOARD - DESIGNATED

A FUND BESTOWED UPON ICSF TO BE USED FOR A SPECIFIC PURPOSE THAT THE BOARD OF TRUSTEES HAS DETERMINED. BOARD APPROVED INTEREST DISBURSED TO STUDENTS MOST NEEDY.

DONOR - RESTRICTED

USE OF INCOME - 50% OF TUITION TO QUALIFIED STUDENTS UNABLE TO ENROLL IN SCHOOL WITHOUT THE MONETARY ASSISTANCE REPRESENTED BY THE AWARD.

THE ENDOWMENT PORTFOLIO SEEKS A BALANCE OF INCOME AND GROWTH TO SUPPORT ICSF PROGRAMS. GENERALLY, SPENDING SHOULD NOT EXCEED 5% OF A FUND'S VALUE AT THE BEGINNING OF THE FISCAL YEAR.

Part XIV Supplemental Information (continued)

Area with horizontal dashed lines for supplemental information.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

**Supplemental Information Regarding
Fundraising or Gaming Activities**

▶ Attach to Form 990 or Form 990-EZ. Must be completed by organizations that answer "Yes" to Form 990, Part IV, lines 17, 18, or 19, and by organizations that enter more than \$15,000 on Form 990-EZ, line 6a.

OMB No. 1545-0047

2008

**Open To Public
Inspection**

Name of the organization

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities? **Yes** **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. Form 990-EZ filers are not required to complete this table.

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
NEW RIVER COMMUNICATION	DIRECT MAIL		X	526,459.	125,424.	401,035.
DIAMOND BACK DIRECT	DIRECT MAIL		X	526,459.	101,721.	424,738.
S&L MAILING SERVICE	DIRECT MAIL		X	526,459.	26,621.	499,838.
Total				1,579,377.	253,766.	1,325,611.

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

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, _____
 IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, _____
 OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, _____

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events (Add col. (a) through col. (c))
		AWARD DINNER (event type)	GALA (event type)	3 (total number)	
Revenue	1 Gross receipts	1,483,000.	950,592.	570,304.	3,003,896.
	2 Less: Charitable contributions	1,332,266.	773,786.	442,840.	2,548,892.
	3 Gross revenue (line 1 minus line 2)	150,734.	176,806.	127,464.	455,004.
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs			83,474.	83,474.
	7 Other direct expenses	150,734.	176,806.	43,990.	371,530.
	8 Direct expense summary. Add lines 4 through 7 in column (d)				(455,004.)
9 Net income summary. Combine lines 3 and 8 in column (d)					

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

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				()
8 Net gaming income summary. Combine lines 1 and 7 in column (d)					

	Yes	No
9 Enter the state(s) in which the organization operates gaming activities: _____		
a Is the organization licensed to operate gaming activities in each of these states?	9a	
b If "No," Explain: _____ _____		
10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?	10a	
b If "Yes," Explain: _____ _____		
11 Does the organization operate gaming activities with nonmembers?	11	
12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?	12	

13 Indicate the percentage of gaming activity operated in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Provide the name and address of the person who prepares the organization's gaming/special event books and records:

Name ▶ -----

Address ▶ -----

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? **15a**

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.

c If "Yes," enter name and address:

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ -----

Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? **17a**

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

	Yes	No
13a		
13b		
14		
15a		
16		
17a		

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service
Name of the organization

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the U.S.**

► **Complete if the organization answered "Yes," on Form 990, Part IV, lines 21 or 22.
► Attach to Form 990.**

OMB No. 1545-0047

2008

**Open to Public
Inspection**

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

Part I General Information on Grants and Assistance

- Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
SEE SCHEDULE I-1							

2 Enter total number of section 501(c)(3) and government organizations 129

3 Enter total number of other organizations NONE

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.

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

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

FORM 990, PART I, LINE 2 _____

MONITORING THE USE OF GRANT FUNDS _____

FINANCIAL AID GRANTS _____

OUR "PARTNERSHIP FOR STRONG SCHOOLS" GRANTING PROGRAM PROVIDES _____

UNRESTRICTED FUNDS TO INNER CITY SCHOOLS TO USE WHERE THE STUDENTS AND/OR _____

THE SCHOOL NEED IT MOST. THIS COULD BE FOR STUDENT SCHOLARSHIPS, _____

ENRICHMENT OPPORTUNITIES, CAPITAL REPAIRS OR GENERAL OPERATIONS. THE _____

AMOUNT OF MONEY DISBURSED IS BASED ON THE NUMBER OF STUDENTS PER SCHOOL. _____

BE A STUDENT FRIEND _____

APPLICATIONS ARE GIVEN TO THE PRINCIPAL'S WHO HAND THEM OUT TO THE _____

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

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

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

NEEDIEST STUDENTS WHO APPLY FOR FINANCIAL AID. ICSF REVIEWS ALL STUDENT
 APPLICATIONS AND CONNECTS NEW SPONSORS WITH THE STUDENTS FROM THE NEEDY
 LIST. THE DONORS MONEY IS THEN APPLIED TO THIS STUDENT. TO VERIFY
 ENROLLMENT, ICSF IS PROVIDED WITH A REPORT CARD AND THANK YOU NOTES TWICE
 A YEAR.
 CARDINAL'S SCHOLARSHIP PROGRAM
 ICSF'S PARTNER CSF ADMINISTERS THE CSP. STUDENTS APPLY DIRECTLY TO CSP.
 CSP PROVIDES SLIDING SCALE SCHOLARSHIPS. SCHOOLS ARE SENT GRANTS FOR
 INDIVIDUAL STUDENTS. CSP VERIFIES ALL STUDENTS THROUGHOUT THE YEAR AND
 SENDS ICSF A COPY.

Part III **Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Use Schedule I-1 (Form 990) if additional space is needed.

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

Part IV **Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
--	---

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ALL SAINTS 52 EAST 130TH ST NEW YORK, NY 10037	13-1624174	501 (C) (3)	23,400.				FINANCIAL AID GRANT
ANNUNCIATION 461 WEST 131ST ST NEW YORK, NY 10027	13-2686484	501 (C) (3)	28,836.				FINANCIAL AID GRANT
ASCENSION 220 WEST 108TH ST. NEW YORK, NY 10025	13-2695240	501 (C) (3)	56,021.				FINANCIAL AID GRANT
BLESSED SACRAMENT 147 WEST 70TH ST NEW YORK, NY 10023	13-2693402	501 (C) (3)	30,914.				FINANCIAL AID GRANT
CORPUS CHRISTI 535 WEST 121ST ST NEW YORK, NY 10027	13-2698639	501 (C) (3)	48,975.				FINANCIAL AID GRANT
GOOD SHEPARD 620 ISHAM ST NEW YORK, NY 10034	13-1623946	501 (C) (3)	18,945.				FINANCIAL AID GRANT
GUARDIAN ANGEL 193 10TH ST NEW YORK, NY 10011	13-2693053	501 (C) (3)	63,614.				FINANCIAL AID GRANT
HOLY CROSS 332 WEST 43RD ST NEW YORK, NY 10036	13-2687238	501 (C) (3)	26,934.				FINANCIAL AID GRANT
HOLY NAME OF JESUS 202 WEST 97TH ST NEW YORK, NY 10025	13-2693399	501 (C) (3)	37,674.				FINANCIAL AID GRANT
MT. CARMEL/HOLY ROSARY 371 PLEASANT AVE NEW YORK, NY 10035	13-2831737	501 (C) (3)	46,500.				FINANCIAL AID GRANT
IMMACULATE CONCEPTION 419 EAST 13TH ST. NEW YORK, NY 10009	13-2703315	501 (C) (3)	58,582.				FINANCIAL AID GRANT
INCARNATION 570 WEST 175TH ST NEW YORK, NY 10033	13-2688407	501 (C) (3)	74,901.				FINANCIAL AID GRANT
OUR LADY OF LOURDES 468 WEST 143RD ST NEW YORK, NY 10031	13-1663210	501 (C) (3)	32,000.				FINANCIAL AID GRANT
OUR LADY OF POMPEII 240 BLEECKER ST NEW YORK, NY 10014	13-3755325	501 (C) (3)	15,219.				FINANCIAL AID GRANT
OUR LADY OF SORROW 219 STANTON ST NEW YORK, NY 10002	13-2686763	501 (C) (3)	28,000.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations	129
3 Enter total number of other organizations	NONE

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

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization

Employer identification number

INNER CITY SCHOLARSHIP FUND INC

51-0453629

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OUR LADY QUEEN OF ANGELS 229 EAST 112TH ST NEW YORK, NY 10029	13-2687297	501 (C) (3)	91,900.				FINANCIAL AID GRANT
OUR LADY QUEEN OF MARTYRS 71 ARDEN ST NEW YORK, NY 10040	13-2694126	501 (C) (3)	38,462.				FINANCIAL AID GRANT
SACRED HEART OF JESUS 456 WEST 52ND ST NEW YORK, NY 10019	13-5562980	501 (C) (3)	33,022.				FINANCIAL AID GRANT
ST. ALOYSIUS 223 WEST 132ND ST NEW YORK, NY 10027	13-2687246	501 (C) (3)	34,990.				FINANCIAL AID GRANT
ST. ANN 314 ESAT 110TH ST NEW YORK, NY 10029	13-2688387	501 (C) (3)	57,535.				FINANCIAL AID GRANT
ST. BRIGID 185 EAST 7TH ST NEW YORK, NY 10009	13-2693076	501 (C) (3)	33,845.				FINANCIAL AID GRANT
ST. CHARLES BORROMEO 214 WEST 142ND ST NEW YORK, NY 10030	13-2688384	501 (C) (3)	28,797.				FINANCIAL AID GRANT
ST. ELIZABETH 612 WEST 187TH ST NEW YORK, NY 10033	13-2692428	501 (C) (3)	51,081.				FINANCIAL AID GRANT
ST. GREGORY THE GREAT 138 WEST 90TH ST NEW YORK, NY 10024	13-2688401	501 (C) (3)	31,000.				FINANCIAL AID GRANT
ST. JAMES 37 ST. JAMES PL NEW YORK, NY 10038	13-4461519	501 (C) (3)	75,126.				FINANCIAL AID GRANT
ST JOSEPH 420 ESAT 87TH ST NEW YORK, NY 10128	13-2691296	501 (C) (3)	20,208.				FINANCIAL AID GRANT
ST. JOSEPH 1 MONROE ST NEW YORK, NY 10002	13-5642887	501 (C) (3)	25,575.				FINANCIAL AID GRANT
ST. JOSEPH 168 MORNINGSIDE AVE NEW YORK, NY 10027	13-2693082	501 (C) (3)	20,070.				FINANCIAL AID GRANT
ST. JUDE 433 WEST 204TH ST NEW YORK, NY 10034	13-2687292	501 (C) (3)	42,145.				FINANCIAL AID GRANT
ST. MARK THE EVANGELIST 55 WEST 138TH ST NEW YORK, NY 10037	13-2686814	501 (C) (3)	25,400.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

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

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
--	---

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. PATRICK 233 MOTT ST NEW YORK, NY 10012	13-2690358	501 (C) (3)	15,000.				FINANCIAL AID GRANT
ST. PAUL 114 EAST 118TH ST NEW YORK, NY 10035	13-2687825	501 (C) (3)	36,841.				FINANCIAL AID GRANT
ST. ROSE OF LIMA 517 WEST 164TH ST NEW YORK, NY 10032	13-2690364	501 (C) (3)	35,980.				FINANCIAL AID GRANT
ST. STEPHEN OF HUNGARY 408 EAST 82ND ST NEW YORK, NY 10028	13-2695173	501 (C) (3)	24,086.				FINANCIAL AID GRANT
TRANSFIGURATION 29 MOTT ST NEW YORK, NY 10013	13-5562331	501 (C) (3)	23,116.				FINANCIAL AID GRANT
BLESSED SACRAMENT 1160 BEACH AVE BRONX, NY 10472	13-1740140	501 (C) (3)	24,463.				FINANCIAL AID GRANT
CHRIST THE KING 1345 GRAND CONCOURSE BRONX, NY 10452	13-2687820	501 (C) (3)	73,898.				FINANCIAL AID GRANT
HOLY CROSS 1846 RANDALL AVE BRONX, NY 10473	13-2693387	501 (C) (3)	39,501.				FINANCIAL AID GRANT
HOLY FAMILY 2169 BLACKROCK AVE BRONX, NY 10472	13-2686489	501 (C) (3)	27,690.				FINANCIAL AID GRANT
HOLY ROSARY 1500 ARNOW AVE BRONX, NY 10469	13-2693071	501 (C) (3)	20,697.				FINANCIAL AID GRANT
HOLY SPIRIT 1960 UNIVERSITY AVE BRONX, NY 10453	13-2696726	501 (C) (3)	47,080.				FINANCIAL AID GRANT
IMMACULATE CONCEPTION 378 EAST 151ST ST BRONX, NY 10455	13-2686496	501 (C) (3)	73,241.				FINANCIAL AID GRANT
IMMACULATE CONCEPTION 760 EAST GUN HILL BRONX, NY 10467	13-2693005	501 (C) (3)	42,224.				FINANCIAL AID GRANT
NATIVITY OF OUR BLESSED LADY 3893 DYRE AVE BRONX, NY 10466	13-1743244	501 (C) (3)	12,379.				FINANCIAL AID GRANT
OUR LADY OF ANGELS 2865 CLALIN AVE BRONX, NY 10468	13-2688399	501 (C) (3)	15,570.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I-1 (Form 990) 2008**

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
--	---

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
OUR LADY OF GRACE 3981 BRONXWOOD AVE BRONX, NY 10466	13-2693393	501 (C) (3)	35,444.				FINANCIAL AID GRANT
OUR LADY OF MERCY 2512 MARION AVE BRONX, NY 10458	13-2687824	501 (C) (3)	46,207.				FINANCIAL AID GRANT
OUR LADY OF MT. CARMEL 2465 BATHGATE AVE BRONX, NY 10458	13-1740174	501 (C) (3)	20,228.				FINANCIAL AID GRANT
OUR LADY OF REFUGE 2708 BRIGGS AVE BRONX, NY 10458	13-2695247	501 (C) (3)	23,155.				FINANCIAL AID GRANT
SACRED HEART OF JESUS 95 WEST 168TH ST BRONX, NY 10452	13-2691174	501 (C) (3)	65,997.				FINANCIAL AID GRANT
ST. ANGELA MERICI 266 EAST 163RD ST BRONX, NY 10451	13-2690368	501 (C) (3)	60,775.				FINANCIAL AID GRANT
ST. ANN 3511 BAINBRIDGE AVE BRONX, NY 10467	13-2687245	501 (C) (3)	18,564.				FINANCIAL AID GRANT
ST. ANSELM 685 TINTON AVE BRONX, NY 10455	13-2693054	501 (C) (3)	56,252.				FINANCIAL AID GRANT
ST. ANTHONY 1776 MANSION ST BRONX, NY 10460	13-2686486	501 (C) (3)	7,212.				FINANCIAL AID GRANT
ST. ATHANASIOUS 830 SO. BOULEVARD BRONX, NY 10459	13-2687818	501 (C) (3)	61,944.				FINANCIAL AID GRANT
ST. AUGUSTINE 1176 FRANKLIN AVE BRONX, NY 10456	13-1740193	501 (C) (3)	17,200.				FINANCIAL AID GRANT
ST. BRENDAN 268 EAST 207TH ST BRONX, NY 10467	13-2688402	501 (C) (3)	30,173.				FINANCIAL AID GRANT
ST. DOMINIC 1684 WHITE PLAINS RD BRONX, NY 10462	13-2687242	501 (C) (3)	22,165.				FINANCIAL AID GRANT
ST. FRANCIS OF ROME 4520 MATILDA AVE BRONX, NY 10470	13-1740192	501 (C) (3)	12,620.				FINANCIAL AID GRANT
ST FRANCIS XAVIER 1711 HAIGHT AVE BRONX, NY 10461	13-2695171	501 (C) (3)	20,000.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I-1 (Form 990) 2008**

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

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Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization

Employer identification number

INNER CITY SCHOLARSHIP FUND INC

51-0453629

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. HELENA 2050 BENEDICT AVE BRONX, NY 10462	13-1740343	501 (C) (3)	47,429.				FINANCIAL AID GRANT
ST. JEROME 222 ALEXANDER AVE BRONX, NY 10454	13-2667168	501 (C) (3)	69,673.				FINANCIAL AID GRANT
ST. JOHN 3143 KINGSBRIDGE AVE BRONX, NY 10463	13-2686756	501 (C) (3)	21,296.				FINANCIAL AID GRANT
ST. JOHN CHRYSOSTOM 1144 HOE AVE BRONX, NY 10459	13-2734298	501 (C) (3)	76,957.				FINANCIAL AID GRANT
ST. JOHN VIANNEY 2141 SEWARD AVE BRONX, NY 10473	13-2688385	501 (C) (3)	21,462.				FINANCIAL AID GRANT
ST. JOSEPH 1946 BATHGATE AVE BRONX, NY 10457	13-2690352	501 (C) (3)	37,422.				FINANCIAL AID GRANT
ST. LUCY 830 MACE AVE BRONX, NY 10467	13-1740208	501 (C) (3)	20,713.				FINANCIAL AID GRANT
ST. LUKE 608 EAST 139TH ST BRONX, NY 10454	13-2693051	501 (C) (3)	55,116.				FINANCIAL AID GRANT
ST. MARGARET MARY 121 EAST 177TH ST BRONX, NY 10453	13-2695172	501 (C) (3)	14,400.				FINANCIAL AID GRANT
ST. MARTIN OF TOURS 695 EAST 182ND ST BRONX, NY 10457	13-2686760	501 (C) (3)	29,666.				FINANCIAL AID GRANT
ST. MARY 3956 CARPENTER AVE BRONX, NY 10466	13-1996614	501 (C) (3)	16,410.				FINANCIAL AID GRANT
ST. MARY STAR OF THE SEA 580 MINNIEFORD AVE BRONX, NY 10464	13-2686767	501 (C) (3)	22,135.				FINANCIAL AID GRANT
ST. NICHOLAS OF TOLENTINE 2336 ANDREWS AVE BRONX, NY 10468	13-2690355	501 (C) (3)	23,075.				FINANCIAL AID GRANT
STS. PETER & PAUL 838 BROOK AVE BRONX, NY 10451	13-1740375	501 (C) (3)	39,893.				FINANCIAL AID GRANT
STS. PHILIP & JAMES 1160 EAST 213TH ST BRONX, NY 10469	13-2686485	501 (C) (3)	161,391.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

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

Schedule I-1 (Form 990) 2008

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

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Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
--	---

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. PHILIP NERI 3031 GRAN CONCOURSE BRONX, NY 10469	13-2690360	501 (C) (3)	29,462.				FINANCIAL AID GRANT
ST. PIUS V 500 COURTLAND AVE BRONX, NY 10451	13-2728390	501 (C) (3)	20,538.				FINANCIAL AID GRANT
ST. RAYMOND 2151 ST. RAYMOND AVE BRONX, NY 10462	13-1958475	501 (C) (3)	42,821.				FINANCIAL AID GRANT
ST. SIMON STOCK 2195 VALENTINE AVE BRONX, NY 10457	13-2694446	501 (C) (3)	58,019.				FINANCIAL AID GRANT
ST. THOMAS AQUINAS 1909 DALY AVE BRONX, NY 10460	13-2687828	501 (C) (3)	21,558.				FINANCIAL AID GRANT
SANTA MARIA 1510 ZEREGA AVE BRONX, NY 10462	13-2692936	501 (C) (3)	23,645.				FINANCIAL AID GRANT
ST. FRANCIS OF ASSISI 4300 BATCHESTER AVE BRONX, NY 10466	13-2695244	501 (C) (3)	24,216.				FINANCIAL AID GRANT
VISITATION 171 WEST 239TH ST BRONX, NY 10463	13-2691193	501 (C) (3)	32,801.				FINANCIAL AID GRANT
IMMACULATE CONCEPTION 104 GORDON ST STATEN ISLAND, NY 10304	13-2687296	501 (C) (3)	14,495.				FINANCIAL AID GRANT
OUR LADY OF GOOD COUNSEL 42 AUSTIN PL STATEN ISLAND, NY 10304	13-5608403	501 (C) (3)	26,550.				FINANCIAL AID GRANT
OUR LADY OF MOUNT CARMEL/ST. BENEDICTA 285 CLOVE RD STATEN ISLAND, NY 10310	13-2688388	501 (C) (3)	26,687.				FINANCIAL AID GRANT
ST. MARY 1124 BAY ST STATEN ISLAND, NY 10305	13-2688405	501 (C) (3)	10,154.				FINANCIAL AID GRANT
ST. PETER 300 RICHMOND TERR STATEN ISLAND, NY 10301	13-2688406	501 (C) (3)	28,203.				FINANCIAL AID GRANT
ST. SYLVESTER 884 TARGEE ST STATEN ISLAND, NY 10304	13-2687247	501 (C) (3)	37,308.				FINANCIAL AID GRANT
ST. JOSEPH 113 COTTAGE ST MIDDLETOWN, NY 10940	14-1540662	501 (C) (3)	16,873.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

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**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

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Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
--	---

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
CORPUS CHRISTI/HOLY ROSARY 135 SO. REGENT ST PORT CHESTER, NY 10573	13-2569144	501 (C) (3)	66,500.				FINANCIAL AID GRANT
OUR LADY OF THE ASSUMPTION 920 FIRST AVE PEEKSKILL, NY 10566	13-2685995	501 (C) (3)	16,500.				FINANCIAL AID GRANT
OUR LADY OF VICTORY 38 NO. FIFTH AVE MOUNT VERNON, NY 10550	13-2690307	501 (C) (3)	18,500.				FINANCIAL AID GRANT
SACRED HEART SCHOOL OF ART 71 SHARPE BLVD MOUNT VERNON, NY 10550	13-2691173	501 (C) (3)	18,500.				FINANCIAL AID GRANT
ST. ANN 16 ELIZABETH ST OSSINING, NY 10562	13-2691190	501 (C) (3)	21,100.				FINANCIAL AID GRANT
ST. CASIMIR 259 NEPPERHAN AVE YONKERS, NY 10701	13-2693400	501 (C) (3)	31,500.				FINANCIAL AID GRANT
ST. PETER 204 HAWTHORNE AVE YONKERS, NY 10705	13-2699291	501 (C) (3)	20,500.				FINANCIAL AID GRANT
ST. MARY 15 ST MARY ST YONKERS, NY 10701	13-2691188	501 (C) (3)	17,500.				FINANCIAL AID GRANT
CATHEDRAL 350 EAST 56TH ST MANHATTAN, NY 10022	13-2669135	501 (C) (3)	260,033.				FINANCIAL AID GRANT
MOTHER CABRINI 701 FORT WASHINGTON AVE MANHATTAN, NY 10040	13-2669135	501 (C) (3)	95,542.				FINANCIAL AID GRANT
NOTRE DAME 327 WEST 13TH ST MANHATTAN, NY 10014	13-1782481	501 (C) (3)	154,506.				FINANCIAL AID GRANT
RICE 74 WEST 124TH ST MANHATTAN, NY 10027	13-2669135	501 (C) (3)	40,942.				FINANCIAL AID GRANT
ST. AGNES BOYS 555 WEST END AVE MANHATTAN, NY 10024	13-2669135	501 (C) (3)	105,935.				FINANCIAL AID GRANT
ST. JEAN BAPTISTE 173 EAST 75TH ST MANHATTAN, NY 10021	13-2693089	501 (C) (3)	99,292.				FINANCIAL AID GRANT
LA SALLE 44 EAST 2ND ST MANHATTAN, NY 10003	13-2669135	501 (C) (3)	64,292.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I-1 (Form 990) 2008**

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
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Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. MICHAEL 425 WEST 33RD ST MANHATTAN, NY 10001	13-2690365	501 (C) (3)	65,292.				FINANCIAL AID GRANT
ST. VINCENT FERRER 151 ESAT 65TH ST MANHATTAN, NY 10021	13-2698371	501 (C) (3)	7,500.				FINANCIAL AID GRANT
ST. PETER BOYS 200 CLINTON AVE STATEN ISLAND, NY 10301	13-2688406	501 (C) (3)	17,500.				FINANCIAL AID GRANT
ST. PETER GIRLS 300 RICHMOND TERR STATEN ISLAND, NY 10301	13-2688406	501 (C) (3)	20,000.				FINANCIAL AID GRANT
ACADEMY OF MT. ST URSULA 300 BEDFORD PK BLVD BRONX, NY 10458	13-1740316	501 (C) (3)	90,542.				FINANCIAL AID GRANT
ALL HALLOWS 111 EAST 164TH ST BRONX, NY 10452	13-2669135	501 (C) (3)	131,787.				FINANCIAL AID GRANT
AQUINAS 685 EAST 182ND ST BRONX, NY 10457	13-2669135	501 (C) (3)	213,748.				FINANCIAL AID GRANT
CARDINAL HAYES 650 GRAND CONCOURSE BRONX, NY 10451	13-2669135	501 (C) (3)	179,285.				FINANCIAL AID GRANT
CARDINAL SPELLMAN 1 CARDINAL SPELLMAN BRONX, NY 10466	13-2669135	501 (C) (3)	174,835.				FINANCIAL AID GRANT
MONSIGNOR SCANLAN 915 HUTCHINSON BRONX, NY 10465	13-2679883	501 (C) (3)	125,542.				FINANCIAL AID GRANT
MT. ST MICHAEL 4300 MURDOCK AVE BRONX, NY 10466	13-2690365	501 (C) (3)	73,042.				FINANCIAL AID GRANT
PRESTON 2780 SCHURZ AVE BRONX, NY 10465	13-2669135	501 (C) (3)	41,792.				FINANCIAL AID GRANT
ST. CATHERINE 2250 WILLIAMSBRIDGE RD BRONX, NY 10469	13-2687430	501 (C) (3)	119,292.				FINANCIAL AID GRANT
ST. BARNABAS 425 EAST 240TH ST BRONX, NY 10470	13-1942279	501 (C) (3)	44,292.				FINANCIAL AID GRANT
ST. RAYMOND GIRLS 1725 CASTLE HILL AVE BRONX, NY 10462	13-2688683	501 (C) (3)	79,506.				FINANCIAL AID GRANT

2 Enter total number of Section 501(c)(3) and government organizations ▶ _____

3 Enter total number of other organizations ▶ _____

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I-1 (Form 990) 2008**

**SCHEDULE I-1
(Form 990)**

Continuation Sheet for Schedule I (Form 990)

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

**▶ Attach to Form 990 to list additional information for
Part II and Part III, Schedule I (Form 990)**

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
---	--

Part I Continuation of Grants and Other Assistance to Governments and Organizations in the U.S. (Schedule I (Form 990), Part II.)

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ST. RAYMOND 2151 ST RAYMOND AVE BRONX, NY 10462	13-1958475	501 (C) (3)	93,042.				FINANCIAL AID GRANT
ST. PIUS V 500 COURTLAND AVE BRONX, NY 10451	13-2669135	501 (C) (3)	47,487.				FINANCIAL AID GRANT
BLESSED SACRAMENT/ST GABRIEL 24 SHEA PL NEW ROCHELLE, NY 10801	13-1740342	501 (C) (3)	12,135.				FINANCIAL AID GRANT
SACRED HEART 34 CONVENT AVE YONKERS, NY 10703	13-1820177	501 (C) (3)	9,000.				FINANCIAL AID GRANT
CARDINAL SCHOLARSHIP PROGRAM 1011 FIRST AVE NEW YORK, NY 10022	13-3096713	501 (C) (3)	6,614,033.				SCHOLARSHIPS
DEPARTMENT OF EDUCATION 1011 FIRST AVE 18TH FL NEW YORK, NY 10022	13-2669134	501 (C) (3)	125,000.				STRATEGIC PLANNING
DEPARTMENT OF EDUCATION 1011 FIRST AVE 18TH FL NEW YORK, NY 10022	13-2669134	501 (C) (3)	15,000.				CHILDHOOD LITERACY
DEPARTMENT OF EDUCATION 1011 FIRST AVE 18TH FL NEW YORK, NY 10022	13-2669134	501 (C) (3)	15,000.				TEACHER RESOURCE CNT
DEPARTMENT OF EDUCATION 1011 FIRST AVE 18TH FL NEW YORK, NY 10022	13-2669134	501 (C) (3)	348,493.				LIBRARY CONNECTIONS

2 Enter total number of Section 501(c)(3) and government organizations ▶

3 Enter total number of other organizations ▶

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I-1 (Form 990) 2008**

Part III Continuation of Grants and Other Assistance to Individuals in the U.S. (Schedule I (Form 990), Part III.)

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

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

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

▶ Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 23.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

Part I Questions Regarding Compensation

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

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input checked="" type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

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

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

a Receive a severance payment or change of control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

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

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

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

a The organization?

b Any related organization?

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

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

a The organization?

b Any related organization?

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

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

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

	Yes	No
1b	X	
2		X
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X

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

Schedule J (Form 990) 2008

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space is needed.

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

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
SUSAN GEORGE	(i)	162,251.	NONE	6,144.	NONE	15,783.	184,178.	80,481.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE J-2
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the Organization

INNER CITY SCHOLARSHIP FUND INC

Employer Identification number

51-0453629

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
ARCHBISHOP TIMOTHY M DOLAN CHAIRMAN EFFECTIVE 4/15/2009	1.	X						NONE	NONE	NONE
PETER T GRAUER TRUSTEE/PRESIDENT	1.	X		X				NONE	NONE	NONE
ROBERT M AMEN TRUSTEE	1.	X						NONE	NONE	NONE
LAWRENCE B BENENSON TRUSTEE	1.	X						NONE	NONE	NONE
RONALD E BLAYLOCK TRUSTEE	1.	X						NONE	NONE	NONE
JOHN M CALLAGY ESQ TRUSTEE	1.	X						NONE	NONE	NONE
JUDITH M CARSON TRUSTEE/ VICE PRESIDENT	1.	X		X				NONE	NONE	NONE
ANTHONY J DE NICOLA TRUSTEE	1.	X						NONE	NONE	NONE
SAMUEL A DI PIAZZA JR TRUSTEE	1.	X						NONE	NONE	NONE
FLORENCE B D URSO TRUSTEE	1.	X						NONE	NONE	NONE
JOHN J FARRELL TRUSTEE	1.	X						NONE	NONE	NONE
WILLIAM F HARRINGTON ESQ TRUSTEE	1.	X						NONE	NONE	NONE
EDWARD D HERLIHY TRUSTEE	1.	X						NONE	NONE	NONE
THOMAS S JOHNSON TRUSTEE	1.	X						NONE	NONE	NONE
JAMES B LEE JR TRUSTEE	1.	X						NONE	NONE	NONE
ARTHUR J MAHON TRUSTEE	1.	X						NONE	NONE	NONE
WILLIAM A MALLOY TRUSTEE	1.	X						NONE	NONE	NONE
THOMAS S MURPHY SR TRUSTEE	1.	X						NONE	NONE	NONE
THOMAS S MURPHY JR TRUSTEE/ VICE PRESIDENT	1.	X		X				NONE	NONE	NONE
PONCHITTA PIERCE TRUSTEE	1.	X						NONE	NONE	NONE
THOMAS C QUICK TRUSTEE	1.	X						NONE	NONE	NONE

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

Schedule J-2 (Form 990) 2008

**SCHEDULE J-2
(Form 990)**

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Form 990

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the Organization

INNER CITY SCHOLARSHIP FUND INC

Employer Identification number

51-0453629

Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
MO ROCCA TRUSTEE	1.	X						NONE	NONE	NONE
MAURO C ROMITA TRUSTEE	1.	X						NONE	NONE	NONE
STEPHEN G ROONEY ESQ TRUSTEE	1.	X						NONE	NONE	NONE
MARK S ROSSI TRUSTEE	1.	X						NONE	NONE	NONE
HOWARD J RUBENSTEIN TRUSTEE	1.	X						NONE	NONE	NONE
FREDERIC V SALERNO TRUSTEE	1.	X						NONE	NONE	NONE
PETER K SCATURRO TRUSTEE	1.	X						NONE	NONE	NONE
JOSEPH R SCHMUCKLER TRUSTEE	1.	X						NONE	NONE	NONE
CHRISTINE H SCHWARZMAN TRUSTEE	1.	X						NONE	NONE	NONE
MARTIN J SULLIVAN TRUSTEE	1.	X						NONE	NONE	NONE
MARY ANN TIGHE TRUSTEE	1.	X						NONE	NONE	NONE
WALTER S TOMENSON JR TRUSTEE/ VICE PRESIDENT	1.	X			X			NONE	NONE	NONE
HON MILTON L WILLIAMS SR TRUSTEE	1.	X						NONE	NONE	NONE
PAUL P WOOLARD TRUSTEE	1.	X						NONE	NONE	NONE
BISHOP DENNIS SULLIVAN TRUSTEE/ MEMBER	1.	X						NONE	NONE	NONE
MONSIGNOR WILLIAM BELFORD TRUSTEE/ MEMBER/ TREASURER	1.	X			X			NONE	NONE	NONE
HELEN T LOWE TRUSTEE/ MEMBER	1.	X						NONE	NONE	NONE
DR CATHERINE HICKEY TRUSTEE/ MEMBER	1.	X						NONE	NONE	NONE
EDWARD CARDINAL EGAN CHAIR THROUGH 4/15/2009	1.	X						NONE	NONE	NONE
SUSAN GEORGE EXECUTIVE DIRECTOR	35.				X			168,395.	NONE	15,783.

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

Schedule J-2 (Form 990) 2008

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

▶ **Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.**

OMB No. 1545-0047

2008

**Open to Public
Inspection**

Name of the organization

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

FORM 990, PART VI, QUESTION 10

AN ELECTRONIC COPY OF THE FORM 990 WAS SENT TO THE ORGANIZATION'S

GOVERNING BODY BEFORE IT WAS FILED.

Name of the organization

Employer identification number

INNER CITY SCHOLARSHIP FUND INC

51-0453629

FORM 990, PART VI, SECTION B, QUESTION 12

CONFLICT OF INTEREST - A NEW MEMBER OF THE TRUSTEES RECEIVES A COPY OF

THE CONFLICT OF INTEREST QUESTIONNAIRE WITH OTHER MATERIALS TO SIGN.

BOARD REVIEWS ONCE A YEAR DURING COMMITTEE MEETINGS.

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
---	--

FORM 990, PART VI, SECTION C, QUESTION 19

ALL FINANCIAL STATEMENTS AND SIGNED CONFLICT OF INTEREST FORMS ARE

AVAILABLE ON OUR WEB SITE, WWW.ICSF-NYC.ORG/HOME. GOVERNING DOCUMENTS ARE

AVAILABLE UPON REQUEST.

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
---	--

FORM 990, PART VI QUESTION 2

FAMILY RELATIONSHIP

THOMAS S. MURPHY SR., TRUSTEE, AND THOMAS S. MURPHY JR., TRUSTEE AND VICE

PRESIDENT, HAVE A FAMILY RELATIONSHIP (FATHER & SON).

Name of the organization INNER CITY SCHOLARSHIP FUND INC	Employer identification number 51-0453629
---	--

FORM 990, PART III, QUESTION 4 D

OTHER PROGRAM SERVICES

TEACHERS RESOURCE CENTER

THE TEACHER RESOURCE CENTER REACHES THE ENTIRE ARCHDIOCESAN ELEMENTARY

SCHOOL COMMUNITY. IT PROVIDES CURRICULUM AND PROFESSIONAL DEVELOPMENT FOR

IMPROVED MATHEMATICS AND READING INSTRUCTION.

EARLY CHILDHOOD LITERACY PROGRAM

THIS INITIATIVE OFFERS WORKSHOPS FOR TEACHERS AND PRINCIPALS INVOLVED IN

EARLY CHILDHOOD LEARNING.

ENRICHMENT PROGRAM

THIS PROGRAM GIVES OVER 100 HIGH SCHOOL JUNIORS AN OPPORTUNITY TO GAIN

BUSINESS SETTING THROUGH JOB-RELATED WORKSHOPS & PAID SUMMER INTERNSHIP

AT MANY NEW YORK PRESTIGIOUS COMPANIES & ORGANIZATIONS.

LIBRARY CONNECT

GIVES INDIVIDUALS WITH FINANCIAL & ENTREPRENEURIAL SKILLS THE OPPORTUNITY

TO "ADOPT" AN INNER CITY ELEMENTARY SCHOOL & ENRICH IT BY PROVIDING

CONSULTATION & FINANCIAL SUPPORT.

PATHWAYS EXCELLENCE STRATEGIC PLAN

SCHOOL WIDE FACILITIES ASSESSMENT. CAPITAL IMPROVEMENTS.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2008

**Open to Public
Inspection**

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**
▶ **See separate instructions.**

Name of the organization

INNER CITY SCHOLARSHIP FUND INC

Employer identification number

51-0453629

Part I Identification of Disregarded Entities

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
ARCHDIOCESE OF NEW YORK _____ 13-3089351 1011 FIRST AVE. _____ NEW YORK, NY 10022	RELIGIOUS	NY	501 (C) (3)	1	N/A
PARISH ASSISTANCE CORPORATION _____ 13-3089351 1011 FIRST AVENUE _____ NEW YORK, NY 10022	PARISH SUPPRT	NY	501 (C) (3)	1	ARCHDIOCESE

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

Schedule R (Form 990) 2008

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

	Yes	No
1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		<input checked="" type="checkbox"/>
b Gift, grant, or capital contribution to other organization(s)		<input checked="" type="checkbox"/>
c Gift, grant, or capital contribution from other organization(s)		<input checked="" type="checkbox"/>
d Loans or loan guarantees to or for other organization(s)	<input checked="" type="checkbox"/>	
e Loans or loan guarantees by other organization(s)		<input checked="" type="checkbox"/>
f Sale of assets to other organization(s)		<input checked="" type="checkbox"/>
g Purchase of assets from other organization(s)		<input checked="" type="checkbox"/>
h Exchange of assets		<input checked="" type="checkbox"/>
i Lease of facilities, equipment, or other assets to other organization(s)		<input checked="" type="checkbox"/>
j Lease of facilities, equipment, or other assets from other organization(s)		<input checked="" type="checkbox"/>
k Performance of services or membership or fundraising solicitations for other organization(s)		<input checked="" type="checkbox"/>
l Performance of services or membership or fundraising solicitations by other organization(s)		<input checked="" type="checkbox"/>
m Sharing of facilities, equipment, mailing lists, or other assets	<input checked="" type="checkbox"/>	
n Sharing of paid employees		<input checked="" type="checkbox"/>
o Reimbursement paid to other organization for expenses	<input checked="" type="checkbox"/>	
p Reimbursement paid by other organization for expenses		<input checked="" type="checkbox"/>
q Other transfer of cash or property to other organization(s)		<input checked="" type="checkbox"/>
r Other transfer of cash or property from other organization(s)		<input checked="" type="checkbox"/>

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

(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) PARISH ASSISTANCE CORPORATION	1D	4,855,838.
(2)		
(3)		
(4)		
(5)		
(6)		

Part VI Unrelated Organizations Taxable as a Partnership

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See Instructions regarding exclusion for certain investment partnerships.

(A) Name, address, and EIN of entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Are all partners section 501(c)(3) organizations?		(E) Share of end-of-year assets	(F) Disproportionate allocations?		(G) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(H) General or managing partner?	
			Yes	No		Yes	No		Yes	No

FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION

=====

THE INNER-CITY SCHOLARSHIP FUND, INC. (ICSF) IS A NOT-FOR-PROFIT ORGANIZATION EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISION OF SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE. ICSF'S OBJECTIVE IS TO OBTAIN FUNDS FOR THE BENEFIT OF STUDENTS IN ATTENDANCE AT CATHOLIC SCHOOLS SERVING CERTAIN LOW-INCOME AREAS WITHIN THE ARCHDIOCESE OF NEW YORK. FINANCIAL AID GRANTS TO SCHOOLS ARE MADE BASED ON ENROLLMENT AND DONOR DESIGNATIONS. IN ADDITION, SCHOOLS RECEIVE SCHOLARSHIP FUNDS THROUGH ICSF'S "BE A STUDENT'S FRIEND SPONSORSHIP". ICSF ALSO PROVIDES SUPPORT FOR LIBRARY CONNECTIONS, PATRONS PROGRAMS, EARLY CHILDHOOD LITERACY, AND OTHER ENRICHMENT PROGRAMS.

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

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DESCRIPTION -----	GRANTS -----	EXPENSES -----	REVENUE -----
LIBRARY CONNECTIONS PROGRAM	348,493.	348,493.	348,493.
TEACHER RESOURCE CENTER	15,000.	15,000.	15,000.
ENRICHMENT PROGRAM	68,039.	68,039.	68,039.
PATHWAY TO EXCELLENCE STRATEGIC PLANNING	125,000.	125,000.	125,000.
EARLY CHILDHOOD LITERACY PROGRAM	15,000.	15,000.	15,000.
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TOTALS	571,532.	571,532.	571,532.
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990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

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NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
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NEW RIVER COMMUNICATION 3810 INVERRARY BLVD. SUITE 401 LAUDERHILL, FL 33319-4358	DIRECT MAIL	125,424.
CIPRIANI 110 EAST 42ND ST NEW YORK, NY 10017	EVENTS	227,372.
DIAMOND BACK DIRECT, LLC 844 RITCHIE HWY, SUITE 202 SEVERNA PARCK, MD 21146	DIRECT MAIL	101,721.
TOTAL COMPENSATION		----- 454,517. =====

FORM 990, PART VIII - EXCLUDED CONTRIBUTIONS
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DESCRIPTION -----	AMOUNT -----
ANNUAL DINNER	1,332,266.
SPRING GALA	773,786.
LAWYERS' LUNCH	311,884.
OTHER EVENTS	130,956.

TOTAL	2,548,892.
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FORM 990, PART VIII - FUNDRAISING EVENTS

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DESCRIPTION -----	GROSS INCOME -----	DIRECT EXPENSES -----
ANNUAL DINNER	150,734.	150,734.
SPRING GALA	176,806.	176,806.
LAWYERS' LUNCH	101,401.	101,401.
OTHER EVENTS	26,063.	26,063.
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TOTALS	455,004.	455,004.
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FORM 990, PART X - NOTES AND LOANS RECEIVABLE
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BORROWER: PARISH ASSISTANCE CORPORATION
INTEREST RATE: 3.340000

BEGINNING BALANCE DUE 2,298,132.
ENDING BALANCE DUE 4,855,838.

TOTAL BEGINNING NOTES AND LOANS RECEIVABLE 2,298,132.
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TOTAL ENDING NOTES AND LOANS RECEIVABLES 4,855,838.
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