

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.**2023****Open to Public Inspection****A** For the 2023 calendar year, or tax year beginning **07/01/2023** and ending **06/30/2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization **UNIVERSITY OF PORTLAND**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

Room/suite

5000 N Willamette Blvd

City or town, state or province, country, and ZIP or foreign postal code

Portland, OR 97203-5798**F** Name and address of principal officer: **Dr Robert Kelly****5000 N Willamette Blvd, Portland, OR 97203****D** Employer identification number**93-0401259****E** Telephone number**503-943-7337****G** Gross receipts \$**274,468,009****H(a)** Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions.

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **www.up.edu****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1935****M** State of legal domicile: **OR****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>The University of Portland, an independently governed Catholic university guided by the Congregation of Holy Cross, addresses significant questions of human concern (Continued on Schedule O, Statement 1)</u>		
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	44
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	42
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	2,594
	6	Total number of volunteers (estimate if necessary)	6	43
		7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	211,714
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 20,609,810	Current Year 20,675,649
	9	Program service revenue (Part VIII, line 2g)	216,912,412	209,422,997
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,583,403	9,091,474
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	32,212	3,854,781
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	240,137,837	243,044,901
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	101,163,228	104,796,457
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	85,759,941	85,717,264
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25)	2,147,867	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	59,558,784	59,599,165
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	246,481,953	250,112,886
	19	Revenue less expenses. Subtract line 18 from line 12	-6,344,116	-7,067,985
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 708,730,845	End of Year 718,823,741
	21	Total liabilities (Part X, line 26)	106,819,476	104,345,881
	22	Net assets or fund balances. Subtract line 21 from line 20	601,911,369	614,477,860

Part II Signature Block

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

Sign Here

Signature of officer

Date

Eric Barger, V.P. for Financial Affairs

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

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

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

The University of Portland, an independently governed Catholic university guided by the Congregation of Holy Cross, addresses significant questions of human concern through interdisciplinary studies of the arts, sciences, and humanities and through studies in majors and professional programs at the undergraduate and graduate levels. As a diverse community of scholars dedicated to
(Continued on Schedule O, Statement 2)

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 organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 162,937,573 including grants of \$ 99,407,370) (Revenue \$ 182,713,072)

Post-secondary Education: The primary mission of the University of Portland is education. 3,442 undergraduate and graduate students were enrolled in 2023/2024 in the College of Arts and Sciences, Pamplin School of Business Administration, School of Education, School of Nursing, and Shiley School of Engineering. The University has been repeatedly recognized as one of the top ten master's universities in the west. An integral part of our mission is the provision of student financial aid to help students pursue their education. A high-quality, personalized education at the University of Portland is an investment in each student's future success. We recognize that some students and their families may need assistance to meet some of their college costs, and we strive to help fill the gap between the cost of attendance and funds available to each student. We connect students with a wide range of internal and external funding options, but the expenses included in this category reflect scholarships and grants through institutional funds, annual and endowed gifts, and matching of government funds.

4b (Code:) (Expenses \$ 61,303,408 including grants of \$ 3,923,327) (Revenue \$ 23,467,678)

Extracurricular Programs, Student Services and Campus Life: The University of Portland recognizes that an education should develop the entire person and accordingly maintains diverse and comprehensive extracurricular programs on campus. Expenses and revenues listed above include residence halls, dining, NCAA Division I athletics, International Student Services, Health and Career Services, Admissions, Registrar, Student Government and Activities, Financial Aid, and Intramurals.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)**4e** Total program service expenses 224,240,981

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)? If "Yes," complete Schedule A	1 ✓	
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2 ✓	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	✓
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? If "Yes," complete Schedule D, Part V	10 ✓	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a ✓	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b ✓	
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	✓
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ✓	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a ✓	
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 ✓	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a ✓	
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b ✓	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17	✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ✓	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22 ✓	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23 ✓	
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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a ✓	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	✓
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?	24c	✓
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	✓
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	✓
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26 ✓	
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	✓
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	✓
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	✓
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c ✓	
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29 ✓	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	✓
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34 ✓	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a ✓	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b ✓	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	✓
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? If "Yes," complete Schedule R, Part VI	37	✓
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38 ✓	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a 403	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b 0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c ✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance <i>(continued)</i>			Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 2594		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b	✓	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓	
b	If "Yes," enter the name of the foreign country <u>Austria</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	✓	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	✓	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9	Sponsoring organizations maintaining donor advised funds.			
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter:			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.			
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c	Enter the amount of reserves on hand	13c		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a		✓
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15		✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16		✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17		

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 44		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent	1b 42		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		☒
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		☒
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		☒
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		☒
6 Did the organization have members or stockholders?	6		☒
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	☒	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		☒
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	☒	
b Each committee with authority to act on behalf of the governing body?	8b	☒	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		☒

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	☒
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	☒
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	☒
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	
13 Did the organization have a written whistleblower policy?	13	☒
14 Did the organization have a written document retention and destruction policy?	14	☒
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	☒
b Other officers or key employees of the organization	15b	☒
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	☒
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed OR

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☐ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records.

Eric C Barger, (503)943-7507

5000 N Willamette Blvd, Portland, OR 97203-5798

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(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			
Shantay Legans	40.00									
Coach, Men's Basketball	0.00					✓		628,423	0	52,222
Robert D Kelly	40.00									
President	0.00	✓		✓				536,665	0	54,184
Casey Shillam	40.00									
Dean, School of Nursing, former	0.00				✓			433,581	0	20,074
Eric Barger	40.00									
VP for Financial Affairs	0.00			✓				291,623	0	42,176
Michael DeV Vaughn	40.00									
Dean, School of Business	0.00				✓			287,439	0	34,098
Scott Leykam	40.00									
VP for Athletics	0.00			✓				273,142	0	41,237
Gregory Naleski	40.00									
VP for University Relations	0.00			✓				256,536	0	41,868
Brian Fabien	40.00									
Dean, School of Engineering	0.00				✓			254,781	0	31,198
Nick Carlin-Voigt	40.00									
Coach, Men's Soccer	0.00					✓		246,496	0	39,327
Michael Meek	40.00									
Coach, Women's Basketball	0.00					✓		230,978	0	40,220
Valerie Banschbach	40.00									
Dean, College of Arts & Sciences	0.00				✓			221,756	0	37,963
Michael Lewellen	40.00									
VP for Marketing/Communications	0.00			✓				231,124	0	20,354
Michelle French	40.00									
Coach, Women's Soccer	0.00					✓		230,194	0	20,916
John Watzke	40.00									
Dean, School of Education	0.00				✓			208,498	0	40,728

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
Dana Lopez	40.00									
VP for Human Resources	0.00			✓				194,635	0	41,088
Elise Moentmann	40.00									
Vice Provost, fmr interim Provost	0.00						✓	207,862	0	19,408
Arjun Chatrath	40.00									
Professor	0.00					✓		186,942	0	18,580
John Donato	40.00									
VP for Student Affairs	0.00			✓				180,082	0	17,159
David Mengel	40.00									
Provost	0.00			✓				169,858	0	21,331
Mai Nhia Xiong-Chan	40.00									
VP for Enrollment Management	0.00			✓				110,821	0	16,306
Herbert Medina	40.00									
Provost, fmr	0.00						✓	107,078	0	9,342
Edwin Obermiller	40.00									
VP for University Relations, interim, frm	0.00						✓	66,378	0	11,359
Charles McCoy	40.00									
Professor, fmr Regent	0.00						✓	60,836	0	11,051
Thomas D Arndorfer	1.00									
Regent	0.00	✓						0	0	0
Kristen D Backeberg	1.00									
Regent	0.00	✓						0	0	0
Richard S Baek	1.00									
Regent	0.00	✓						0	0	0
Rev E William Beauchamp CSC	1.00									
Regent	0.00	✓						0	0	0
Patrick E Becker Jr	1.00									
Regent	0.00	✓						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
James J Berchtold	1.00									
Regent	0.00	✓						0	0	0
Mary R Boyle	1.00									
Regent	0.00	✓						0	0	0
Nancy K Bryant	1.00									
Regent	0.00	✓						0	0	0
Annie T Buell	1.00									
Regent	0.00	✓						0	0	0
Janice L Burger	1.00									
Regent	0.00	✓						0	0	0
Cheryl L Cebula	1.00									
Regent	0.00	✓						0	0	0
Kevin M Cooper	1.00									
Regent	0.00	✓						0	0	0
Christina M Doerfler	1.00									
Regent	0.00	✓						0	0	0
Elizabeth Dolly Duffy	1.00									
Regent	0.00	✓						0	0	0
Rev James K Foster CSC	1.00									
Regent	0.00	✓						0	0	0
Mark B Ganz	1.00									
Regent	0.00	✓						0	0	0
Jennifer Graves	1.00									
Regent	0.00	✓						0	0	0
Rev David L Guffey CSC	1.00									
Regent	0.00	✓						0	0	0
Paul G Henningsen Jr	1.00									
Regent	0.00	✓						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
Tom Hoban	1.00									
Regent	0.00	✓						0	0	0
Rev Peter A Jarret CSC	1.00									
Regent	0.00	✓						0	0	0
Patricia K Johnson	1.00									
Regent	0.00	✓						0	0	0
Fred H Jonske	1.00									
Regent	0.00	✓						0	0	0
Kasey C Keller	1.00									
Regent	0.00	✓						0	0	0
Patrick H Kessi	1.00									
Regent	0.00	✓						0	0	0
Rev William M Lies CSC	1.00									
Regent	0.00	✓						0	0	0
Rev Robert J Loughery CSC	1.00									
Regent	0.00	✓						0	0	0
Rev Edward A Malloy CSC	1.00									
Regent	0.00	✓						0	0	0
John S Marick	1.00									
Regent	0.00	✓						0	0	0
Timothy J Morgan	1.00									
Regent	0.00	✓						0	0	0
Monica Names-King	1.00									
Regent	0.00	✓						0	0	0
Michael E Nelson	1.00									
Regent	0.00	✓						0	0	0
Dr Silvia E Plascencia	1.00									
Regent	0.00	✓						0	0	0

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
James T Price Sr	1.00									
Regent	0.00	✓						0	0	0
Rev Patrick E Reidy CSC	1.00									
Regent	0.00	✓						0	0	0
Larree M Renda	1.00									
Regent	0.00	✓						0	0	0
Don V Romanaggi MD	1.00									
Regent	0.00	✓						0	0	0
Stephen L Shepard	1.00									
Regent	0.00	✓						0	0	0
Darlene V Shiley	1.00									
Regent	0.00	✓						0	0	0
Kay Dean Toran	1.00									
Regent	0.00	✓						0	0	0
Darryl P Wong	1.00									
Regent	0.00	✓						0	0	0
Jennifer R Williams	1.00									
Regent	0.00	✓						0	0	0
Edwin A Sweo	1.00									
Regent	0.00	✓						0	0	0
1b Subtotal								5,615,728	0	682,189
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								5,615,728	0	682,189
2	Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization									
	152									

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	✓	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	✓	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		✓

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. Report compensation for the calendar year ending with or within the organization's tax year.		
	(A) Name and business address	(B) Description of services	(C) Compensation
	Skanska USA, 1010 NW Flanders St Unit 500, Portland, OR 97209	Construction and Developme	23,612,791
	Kaiser Foundation Health Plan, PO Box 34178, Seattle, WA 98124	Health Insurance Plan	8,700,719
	Bon Appetit Management Co, 201 Redwood Shores Parkway Suite 10, Redwood Sho	Food Service	8,509,994
	Lease Crutcher Lewis, 550 SW 12th Avenue, Portland, OR 97205-3427	General contractor	5,716,726
	Portland General Electric, PO Box 3340, Portland, OR 97208	Utilities - Electricity	1,804,627
2	Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization		
	79		

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a	0			
	b	Membership dues	1b	0			
	c	Fundraising events	1c	51,007			
	d	Related organizations	1d	0			
	e	Government grants (contributions)	1e	1,465,945			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	19,158,697			
	g	Noncash contributions included in lines 1a-1f	1g	\$ 689,043			
	h	Total. Add lines 1a-1f		20,675,649			
	Program Service Revenue			Business Code			
2a	Tuition and Fees	611310	182,713,072	182,713,072	0	0	
b	Room and Board	611310	23,467,678	23,467,678	0	0	
c	Athletics	611310	2,464,932	2,086,011	378,921	0	
d							
e							
f	All other program service revenue . .		777,315	777,315	0	0	
g	Total. Add lines 2a-2f		209,422,997				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		2,675,295	0	83	2,675,212
	4	Income from investment of tax-exempt bond proceeds		0	0	0	0
	5	Royalties		10,348	10,348	0	0
	6a	Gross rents	(i) Real	50,402	0		
	b	Less: rental expenses	(ii) Personal	0	0		
	c	Rental income or (loss)		50,402	0		
	d	Net rental income or (loss)		50,402	0	0	50,402
	7a	Gross amount from sales of assets other than inventory	(i) Securities	37,810,932	5,500		
	b	Less: cost or other basis and sales expenses . .	(ii) Other	31,400,253	0		
	c	Gain or (loss)		6,410,679	5,500		
	d	Net gain or (loss)		6,416,179	6,416,179	0	0
	8a	Gross income from fundraising events (not including \$ 51,007 of contributions reported on line 1c). See Part IV, line 18		41,100			
	b	Less: direct expenses		22,855			
	c	Net income or (loss) from fundraising events		18,245		0	18,245
	9a	Gross income from gaming activities. See Part IV, line 19					
	b	Less: direct expenses					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
	b	Less: cost of goods sold					
	c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code				
	11a						
	b						
	c						
	d	All other revenue		3,775,786	0	940	3,774,846
	e	Total. Add lines 11a-11d		3,775,786			
12	Total revenue. See instructions		243,044,901	215,470,603	379,944	6,518,705	

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).

Check if Schedule O contains a response or note to any line in this Part IX ☐**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	76,112	76,112		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	104,720,345	104,720,345		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0	0		
4 Benefits paid to or for members	0	0		
5 Compensation of current officers, directors, trustees, and key employees	3,894,959	1,467,695	2,427,264	0
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0	0	0	0
7 Other salaries and wages	61,341,977	53,094,852	7,109,849	1,137,276
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,365,923	1,978,799	345,879	41,245
9 Other employee benefits	12,157,497	10,168,227	1,777,328	211,942
10 Payroll taxes	5,956,908	4,982,209	870,852	103,847
11 Fees for services (nonemployees):				
a Management	0	0	0	0
b Legal	420,577	6,595	412,019	1,963
c Accounting	107,230	0	107,230	0
d Lobbying	0	0	0	0
e Professional fundraising services. See Part IV, line 17	0			0
f Investment management fees	24,502	0	24,502	0
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	17,381,446	14,319,762	2,957,289	104,395
12 Advertising and promotion	915,739	385,877	457,581	72,281
13 Office expenses	3,221,895	2,156,665	998,185	67,045
14 Information technology	2,439,170	2,338,287	0	100,883
15 Royalties	6,660	4,654	2,006	0
16 Occupancy	4,916,529	4,588,571	295,493	32,465
17 Travel	4,715,848	4,518,209	175,304	22,335
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0	0	0	0
19 Conferences, conventions, and meetings	3,473,194	2,143,994	1,086,561	242,639
20 Interest	2,571,431	2,463,242	108,189	0
21 Payments to affiliates	0	0	0	0
22 Depreciation, depletion, and amortization	12,880,783	12,160,976	719,807	0
23 Insurance	2,268,463	208,980	2,059,483	0
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>Unrelated Business Income Tax</u>	44,460	0	44,460	0
b <u>Student Health Insurance</u>	1,761,799	77,012	1,684,787	0
c <u>Books and periodicals</u>	1,416,350	1,416,350	0	0
d				
e All other expenses	1,033,089	963,568	59,970	9,551
25 Total functional expenses. Add lines 1 through 24e	250,112,886	224,240,981	23,724,038	2,147,867
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	1,502,382	1	1,944,895
	2 Savings and temporary cash investments	12,287,197	2	6,837,078
	3 Pledges and grants receivable, net	17,578,399	3	19,437,714
	4 Accounts receivable, net	1,711,534	4	3,394,097
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	30,593	5	26,950
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	0
	7 Notes and loans receivable, net	3,827,198	7	4,382,071
	8 Inventories for sale or use	0	8	0
	9 Prepaid expenses and deferred charges	407,884	9	318,998
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 534,971,390		
	b Less: accumulated depreciation	10b 160,129,769		
	11 Investments—publicly traded securities	22,859,989	11	5,934,196
	12 Investments—other securities. See Part IV, line 11	291,735,611	12	299,690,741
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	2,348,773	15	2,015,380
16 Total assets. Add lines 1 through 15 (must equal line 33)	708,730,845	16	718,823,741	
Liabilities	17 Accounts payable and accrued expenses	16,537,022	17	13,897,227
	18 Grants payable	0	18	0
	19 Deferred revenue	7,631,341	19	10,095,650
	20 Tax-exempt bond liabilities	72,470,584	20	72,254,998
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0	21	0
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	229,325	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	9,951,204	25	8,098,006
	26 Total liabilities. Add lines 17 through 25	106,819,476	26	104,345,881
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☒ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	297,358,659	27	302,476,980
	28 Net assets with donor restrictions	304,552,710	28	312,000,880
	Organizations that do not follow FASB ASC 958, check here ☐ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances.	601,911,369	32	614,477,860
33 Total liabilities and net assets/fund balances.	708,730,845	33	718,823,741	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	243,044,901
2	Total expenses (must equal Part IX, column (A), line 25)	2	250,112,886
3	Revenue less expenses. Subtract line 2 from line 1	3	-7,067,985
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	601,911,369
5	Net unrealized gains (losses) on investments	5	19,634,476
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	614,477,860

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	✓	
c If "Yes" to line 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? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	✓	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	✓	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	✓	

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

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: (For lines 1 through 12, check only one box.)

- 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 (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 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)(vii)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	5,113,000	8,356,000	11,813,059	18,857,272	20,675,649	64,814,980
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
3 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
4 Total. Add lines 1 through 3	5,113,000	8,356,000	11,813,059	18,857,272	20,675,649	64,814,980
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						12,153,808
6 Public support. Subtract line 5 from line 4						52,661,172

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	5,113,000	8,356,000	11,813,059	18,857,272	20,675,649	64,814,980
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	697,000	1,586,000	2,615,893	1,787,116	2,736,046	9,422,055
9 Net income from unrelated business activities, whether or not the business is regularly carried on	15,150	56,346	79,069	42,466	211,714	404,745
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	5,331,000	4,058,000	5,444,634	6,517,351	3,824,208	25,175,193
11 Total support. Add lines 7 through 10						99,816,973
12 Gross receipts from related activities, etc. (see instructions)					12	1,070,503,371
13 First 5 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

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	52.76 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	55.49 %
16a 33¹/₃% support test—2023. 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 ☒		
b 33¹/₃% support test—2022. 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—2023. 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 facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2022. 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 VI 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 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . .						
6 Total. Add lines 1 through 5 . . .						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b . . .						
8 Public support. (Subtract line 7c from line 6.) . . .						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6 . . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . .						
c Add lines 10a and 10b . . .						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . . .						
14 First 5 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

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) . . .	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15 . . .	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) . . .	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17 . . .	18	%

- 19a 33¹/₃% support tests—2023.** If the organization did not check the box on line 14, and line 15 is more than 33¹/₃%, and line 17 is not more than 33¹/₃%, check this box and **stop here**. The organization qualifies as a publicly supported organization . . . ☐
- b 33¹/₃% support tests—2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33¹/₃%, and line 18 is not more than 33¹/₃%, 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 . . . ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.			
3b			

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations *(continued)*

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required— <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required— <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019 . . .			
b Excess from 2020 . . .			
c Excess from 2021 . . .			
d Excess from 2022 . . .			
e Excess from 2023 . . .			

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Schedule A, Part II, Line 10 - Other income includes income from conference facility rentals, bookstore leasing, gains (losses) from exchange rates, and loan collections.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). ☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax 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 on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcement of the conservation easements it holds?	☐ Yes ☐ No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year	
8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	☐ Yes ☐ No
9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on 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 FASB ASC 958 relating to these items.	
a Revenue included on Form 990, Part VIII, line 1	\$
b Assets included in Form 990, Part X	\$

Part VII Investments—Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely held equity interests	0	
(3) Other <u>Private Equity Investments</u>	37,295	End-of-Year Market Value
(A) <u>Beneficial interest in assets held by others</u>	299,335,567	End-of-Year Market Value
(B) <u>Cash surrender value of life insurance</u>	317,879	End-of-Year Market Value
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . .	299,690,741	

Part VIII Investments—Program Related

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 13, col. (B)) . . .		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Book value
(1)	Federal income taxes	0
(2)	<u>US Government Loan Advances</u>	1,500,636
(3)	<u>Annuities Payable</u>	2,102,370
(4)	<u>Nontax-exempt bond liabilities</u>	4,495,000
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))		8,098,006

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII . ☒

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	159,671,285
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	19,634,476
b	Donated services and use of facilities	2b	299,751
c	Recoveries of prior year grants	2c	0
d	Other (Describe in Part XIII.)	2d	22,855
e	Add lines 2a through 2d	2e	19,957,082
3	Subtract line 2e from line 1	3	139,714,203
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIII.)	4b	103,330,698
c	Add lines 4a and 4b	4c	103,330,698
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	243,044,901

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	147,104,794
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	299,751
b	Prior year adjustments	2b	0
c	Other losses	2c	0
d	Other (Describe in Part XIII.)	2d	22,855
e	Add lines 2a through 2d	2e	322,606
3	Subtract line 2e from line 1	3	146,782,188
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	0
b	Other (Describe in Part XIII.)	4b	103,330,698
c	Add lines 4a and 4b	4c	103,330,698
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	250,112,886

Part XIII Supplemental Information

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Schedule D, Part V, Line 4 - The endowment supports a wide spectrum of campus life including student scholarship, faculty development efforts, the library, and a variety of other academic and student service programs.

Schedule D, Part X, Line 2 - The University recognizes interest accrued and penalties related to unrecognized tax benefits in administrative expenses. During the years ended June 30, 2024 and 2023, the University recognized no interest and penalties. There were no recognized tax benefits at June 30, 2024 and 2023. The University has no uncertain tax position requiring accrual.

Schedule D, Part XI, Line 2d - Other reconciling items represent the fundraising expense reported on Part VIII and rounding

Schedule D, Part XI, Line 4b - Scholarship was included in the University's financial statement as contra-revenue. The amount is treated as expense in the 990.

Schedule D, Part XII, Line 2d - Other reconciling items represent the fundraising expense included in Part VII and rounding

Schedule D, Part XII, Line 4b - Scholarship was included in the University's financial statement as contra-revenue. The amount is treated as expense in the 990.

**SCHEDULE E
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	1 ✓	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	2 ✓	
3 Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II <u>To supplement its nondiscriminatory practices, the University publishes an advertisement of its</u> <u>nondiscriminatory policy in the primary regional newspaper annually. The policy is featured on the University's</u> <u>web site, and in public communication as described in line 2.</u>	3 ✓	
4 Does the organization maintain the following? a Records indicating the racial composition of the student body, faculty, and administrative staff?	4a ✓	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	4b ✓	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	4c ✓	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	4d ✓	
5 Does the organization discriminate by race in any way with respect to: a Students' rights or privileges?	5a	✓
b Admissions policies?	5b	✓
c Employment of faculty or administrative staff?	5c	✓
d Scholarships or other financial assistance?	5d	✓
e Educational policies?	5e	✓
f Use of facilities?	5f	✓
g Athletic programs?	5g	✓
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.	5h	✓
6a Does the organization receive any financial aid or assistance from a governmental agency?	6a ✓	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" on either line 6a or line 6b, explain on Part II.	6b	✓
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II	7 ✓	

Part II

Supplemental Information. Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

Schedule E, Part I, Line 6 - The University participates in a variety of federal and state student grant and programs: Pell Grant, Academic Competitiveness Grant, SMART Grants, Supplementary Education Opportunity Grants, and Oregon Opportunity Grants.

Statement of Activities Outside the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization: UNIVERSITY OF PORTLAND
Employer identification number: 93-0401259

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

Table with 6 columns: (a) Region, (b) Number of offices in the region, (c) Number of employees, agents, and independent contractors in the region, (d) Activities conducted in the region, (e) If activity listed in (d) is a program service, describe specific type of service(s) in the region, (f) Total expenditures for and investments in the region. Rows include (1) through (17), 3a Subtotal, b Total from continuation sheets to Part I, and c Totals.

Part II

Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered “Yes” on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . _____

3 Enter total number of other organizations or entities . . . _____

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1** Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see the Instructions for Form 926)* ☒ **Yes** ☐ **No**
- 2** Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990)* ☐ **Yes** ☒ **No**
- 3** Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see the Instructions for Form 5471)* ☒ **Yes** ☐ **No**
- 4** Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the Instructions for Form 8621)* ☒ **Yes** ☐ **No**
- 5** Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see the Instructions for Form 8865)* ☒ **Yes** ☐ **No**
- 6** Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990)* ☐ **Yes** ☒ **No**

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

Accounts and Activities Outside the United States

		Offices	Employees	Total
Region	East Asia and the Pacific	0	0	127,032
Activities	Program Services			
Services	Study abroad programming for students			
Region	Europe (including Iceland and Greenland)	1	3	2,904,751
Activities	Program Services			
Services	Study abroad programming for students			
Region	North America (including Canada and Mexico, but not the United States)	1	0	88,318
Activities	Program Services			
Services	Study abroad programming for students			
Total:		2	3	3,120,101

SCHEDULE G
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the
organization entered more than \$15,000 on Form 990-EZ, line 6a.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
a Mail solicitations
b Internet and 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 services?
b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be
compensated at least \$5,000 by the organization.

Table with 6 columns: (i) Name and address 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. Includes rows 1-10 and a Total row.

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

Form area for listing states with horizontal dashed lines.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 Pilot Invitational	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		(event type)	(event type)	(total number)	
Revenue	1 Gross receipts	92,107			92,107
	2 Less: Contributions	51,007			51,007
	3 Gross income (line 1 minus line 2)	41,100			41,100
Direct Expenses	4 Cash prizes	0			0
	5 Noncash prizes	1,600			1,600
	6 Rent/facility costs	19,662			19,662
	7 Food and beverages	1,269		0	1,269
	8 Entertainment	0		0	0
	9 Other direct expenses	324			324
	10 Direct expense summary. Add lines 4 through 9 in column (d)				22,855
	11 Net income summary. Subtract line 10 from line 3, column (d)				18,245

Part III Gaming. Complete if the organization answered "Yes" on 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				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	☐ Yes _____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 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? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name

Address

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No
- 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 of the third party:

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? ☐ Yes ☐ No
- b** Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF PORTLAND

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Employer identification number

93-0401259

Part I General Information on Grants and Assistance

- 1 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?
2 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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of noncash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Rows 1-12.

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
3 Enter total number of other organizations listed in the line 1 table

Part III

Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1 See Schedule I, Part IV, Statement 1					
2					
3					
4					
5					
6					
7					

Part IV

Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Schedule I, Part I, Line 2 - Scholarships and grants are distributed to students by posting the funds to their accounts to offset charges for tuitions, fees, and room and board. Any remaining credit is refunded to students via check or direct deposit for use in purchasing books, food, and/or housing. Contributions to exempt organizations that further the University's exempt purposes require approval of a Vice President

Description of Grants and Other Assistance to Individuals in the United States

		Number of recipients	Amt. of cash grant	Amt. of non-cash asst.
Type of grant	Scholarship from institutional match of government funds for tuition, fees, and room & board	3532	90,744,874	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Scholarships from annual donations for tuition, fees, and room & board	318	1,280,605	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Scholarships from endowed donations for tuition, fees, and room & board	757	7,033,524	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Scholarships from institutional match of government funds for tuition, fees, and room & board	328	348,368	0
Method of valuation				
Desc. of Non-Cash Asst.				
Type of grant	Grants for cost of attendance.	180	1,109,777	0
Method of valuation				
Desc. of Non-Cash Asst.				

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF PORTLAND

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

93-0401259

Part I Questions Regarding Compensation

	Yes	No								
1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <table><tr><td>☒ First-class or charter travel</td><td>☒ Housing allowance or residence for personal use</td></tr><tr><td>☒ Travel for companions</td><td>☐ Payments for business use of personal residence</td></tr><tr><td>☐ Tax indemnification and gross-up payments</td><td>☒ Health or social club dues or initiation fees</td></tr><tr><td>☐ Discretionary spending account</td><td>☒ Personal services (such as maid, chauffeur, chef)</td></tr></table>	☒ First-class or charter travel	☒ Housing allowance or residence for personal use	☒ Travel for companions	☐ Payments for business use of personal residence	☐ Tax indemnification and gross-up payments	☒ Health or social club dues or initiation fees	☐ Discretionary spending account	☒ Personal services (such as maid, chauffeur, chef)		
☒ First-class or charter travel	☒ Housing allowance or residence for personal use									
☒ Travel for companions	☐ Payments for business use of personal residence									
☐ Tax indemnification and gross-up payments	☒ Health or social club dues or initiation fees									
☐ Discretionary spending account	☒ Personal services (such as maid, chauffeur, chef)									
b If any of the boxes on line 1a are 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 directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	☒									
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <table><tr><td>☒ Compensation committee</td><td>☒ Written employment contract</td></tr><tr><td>☐ Independent compensation consultant</td><td>☒ Compensation survey or study</td></tr><tr><td>☒ Form 990 of other organizations</td><td>☒ Approval by the board or compensation committee</td></tr></table>	☒ Compensation committee	☒ Written employment contract	☐ Independent compensation consultant	☒ Compensation survey or study	☒ Form 990 of other organizations	☒ Approval by the board or compensation committee				
☒ Compensation committee	☒ Written employment contract									
☐ Independent compensation consultant	☒ Compensation survey or study									
☒ Form 990 of other organizations	☒ Approval by the board or compensation committee									
4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization: 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 section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.										
5 For persons listed on 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" on line 5a or 5b, describe in Part III.										
6 For persons listed on 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" on line 6a or 6b, describe in Part III.										
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III		☒								
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III		☒								
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?										

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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 aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1	Shantay Legans, Coach, Men's Basketball	(i) 604,941	(ii) 20,400	(iii) 8,160	24,879	22,265	680,645	0
		(ii) 0	0	0	0	0	0	0
2	Robert D Kelly, President	(i) 500,000	(ii) 0	(iii) 38,927	26,350	25,572	590,849	0
		(ii) 0	0	0	0	0	0	0
3	Casey Shillam, Dean, School of Nursing, former	(i) 157,520	(ii) 0	(iii) 278,392	6,595	11,148	453,655	0
		(ii) 0	0	0	0	0	0	0
4	Eric Barger, VP for Financial Affairs	(i) 296,111	(ii) 0	(iii) 780	14,806	22,102	333,799	0
		(ii) 0	0	0	0	0	0	0
5	Michael DeVaughn, Dean, School of Business	(i) 289,606	(ii) 0	(iii) 1,732	14,480	15,718	321,536	0
		(ii) 0	0	0	0	0	0	0
6	Scott Leykam, VP for Athletics	(i) 250,220	(ii) 10,000	(iii) 18,860	13,011	22,288	314,379	0
		(ii) 0	0	0	0	0	0	0
7	Gregory Naleski, VP for University Relations	(i) 240,007	(ii) 0	(iii) 24,319	11,444	22,635	298,405	0
		(ii) 0	0	0	0	0	0	0
8	Brian Fabien, Dean, School of Engineering	(i) 256,538	(ii) 0	(iii) 780	12,827	15,834	285,979	0
		(ii) 0	0	0	0	0	0	0
9	Nick Carlin-Voigt, Coach, Men's Soccer	(i) 180,000	(ii) 61,200	(iii) 10,114	12,131	22,288	285,733	0
		(ii) 0	0	0	0	0	0	0
10	Michael Meek, Coach, Women's Basketball	(i) 175,000	(ii) 61,320	(iii) 960	11,816	22,102	271,198	0
		(ii) 0	0	0	0	0	0	0
11	Valerie Banschbach, Dean, College of Arts & Sciences	(i) 221,815	(ii) 0	(iii) 4,609	11,091	22,204	259,719	0
		(ii) 0	0	0	0	0	0	0
12	Michael Lewellen, VP for Marketing/Communications	(i) 224,472	(ii) 0	(iii) 7,700	11,224	8,083	251,479	0
		(ii) 0	0	0	0	0	0	0
13	Michelle French, Coach, Women's Soccer	(i) 169,711	(ii) 58,953	(iii) 2,861	11,433	8,152	251,110	0
		(ii) 0	0	0	0	0	0	0
14	John Watzke, Dean, School of Education	(i) 215,388	(ii) 0	(iii) 780	10,769	22,288	249,225	0
		(ii) 0	0	0	0	0	0	0
15	Dana Lopez, VP for Human Resources	(i) 200,245	(ii) 0	(iii) 3,150	10,012	22,316	235,723	0
		(ii) 0	0	0	0	0	0	0
16	Elise Moentmann, Vice Provost, fmr interim Provost	(i) 205,530	(ii) 0	(iii) 3,380	10,277	8,083	227,270	0
		(ii) 0	0	0	0	0	0	0

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Schedule J, Part I, Line 1a - First class travel is allowed only for flights exceeding eight hours and with officer approval per written policy. Reimbursement for companion travel are only allowed with a bona fide business purpose and approval of an officer. University residences on campus are provided to University employees who are required to be available on campus at all hours. These residences include basic housekeeping services. Housekeeping services are provided to the President's house due to it being used for fundraising and events. Social/business association memberships are provided in limited circumstances with officer approval when required for development activities per written policy. While the University does not directly indemnify any individual with respect to taxes, it has in some circumstances increased employee salaries in amount that may offset a portion of the employee's taxable benefit, concurrent with the provision of those benefits.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule J (Form 990)

► Attach to Form 990 to list additional information for Schedule J (Form 990), Part II.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93

0401259

Part II Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (Schedule J, Part II)

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Arjun Chatrath, Professor	(i)	187,966	0	0	9,398	8,157	205,521	0
	(ii)	0	0	0	0	0	0	0
John Donato, VP for Student Affairs	(i)	180,082	0	0	9,004	8,154	197,240	0
	(ii)	0	0	0	0	0	0	0
David Mengel, Provost	(i)	151,000	0	21,267	7,550	11,372	191,189	0
	(ii)	0	0	0	0	0	0	0
Mai Nhia Xiong-Chan, VP for Enrollment Management	(i)	92,065	0	21,124	4,603	9,335	127,127	0
	(ii)	0	0	0	0	0	0	0
Herbert Medina, Provost, fmr	(i)	107,897	0	72	3,164	5,287	116,420	0
	(ii)	0	0	0	0	0	0	0
Edwin Obermiller, VP for University Relations, interim, frm	(i)	66,379	0	0	3,319	8,040	77,738	0
	(ii)	0	0	0	0	0	0	0
Charles McCoy, Professor, fmr Regent	(i)	60,836	0	0	3,042	8,009	71,887	0
	(ii)	0	0	0	0	0	0	0
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**SCHEDULE K
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
State of Oregon-Oregon Facilities Authority	93-6001787	00068608J	05/20/2015	69,645,000							
A							✓		✓		✓
B											
C											
D											

Part II Proceeds

		A		B		C		D	
1	Amount of bonds retired	0							
2	Amount of bonds legally defeased	0							
3	Total proceeds of issue	75,168,482							
4	Gross proceeds in reserve funds	0							
5	Capitalized interest from proceeds	0							
6	Proceeds in refunding escrows	0							
7	Issuance costs from proceeds	606,991							
8	Credit enhancement from proceeds	0							
9	Working capital expenditures from proceeds	0							
10	Capital expenditures from proceeds	25,051,346							
11	Other spent proceeds	49,510,145							
12	Other unspent proceeds	0							
13	Year of substantial completion	2016							
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		✓						
15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	✓							
16	Has the final allocation of proceeds been made?		✓						
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	✓							

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

Cat. No. 50193E

Schedule K (Form 990) 2023

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		✓						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		✓						
3a Are there any management or service contracts that may result in private business use of bond-financed property?		✓						
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		✓						
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %							
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %							
6 Total of lines 4 and 5	0 %							
7 Does the bond issue meet the private security or payment test?		✓						
8a Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		✓						

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		✓						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		✓						
b Exception to rebate?		✓						
c No rebate due?	✓							
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		✓						

Part IV Arbitrage (continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		✓						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (GIC)? .		✓						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period? .		✓						
7 Has the organization established written procedures to monitor the requirements of section 148?	✓							

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?	✓							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

Schedule K, Part I, Column f-05/20/2015 69,645,000 State of Oregon Oregon Facilities Authority - Purpose of the bond includes \$25,000,000 for building projects; \$658,337 for bond issuance costs; \$49,510,145 to refund bond issued in 2007, which included a bond premium of \$5,523,482.

Schedule K, Part IV, Line 2c-05/20/2015 69,645,000 State of Oregon Oregon Facilities Authority - The University contracted with an independent consultant in May 2020 to perform arbitrage calculations, who determined that no arbitrage exists.

**SCHEDULE L
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF PORTLAND

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Employer identification number

93-0401259

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1) Valerie Banschbach	Key employee	Home loan pro		✓	18,000	13,500		✓		✓	✓	
(2) Dana Lopez	Officer	Home loan pro		✓	15,000	11,964		✓		✓	✓	
(3) Michelle French	Coach, Woman	Home Loan Pr		✓	15,000	1,486		✓		✓	✓	
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total						\$ 26,950						

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

Provide additional information for responses to questions on Schedule L. See instructions.

[illegible]

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization

UNIVERSITY OF PORTLAND

Employer identification number

93-0401259

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods	✓		10,005	Retail Price
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	✓	27	619,538	Market Quote
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (<u>Engineering Lab Kit</u>)	✓	7	59,500	Retail Price
26 Other (_____)				
27 Other (_____)				
28 Other (_____)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement

29

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	✓	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Schedule M, Part I, Line 32b - The University periodically uses realtors or auction houses to assist in the disposal of gifted real property.

The University also uses a licensed broker to sell gift or marketable securities.

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ
Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization UNIVERSITY OF PORTLAND	Employer identification number 93-0401259
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Form 990, Header, Line A - The University submitted Form 8868 to request an automatic six-month extension of our filing deadline to May 15, 2025. The request was approved.

Form 990, Part VI, Section A, Line 7a - The Bylaws grant the Congregation of the Holy Cross the right to appoint up to nine board members.

Form 990, Part VI, Section B, Line 11b - The Audit Subcommittee reviewed and approved the filing, which was subsequently made available to the entire Board of Regents at their next regular meeting. Schedule B is disclosed to the Board of Regents and the Audit Subcommittee if the aggregated donation over a threshold calculated according to the instructions of Schedule B. Donor's information is excluded from disclosure to maintain donor confidentiality.

Form 990, Part VI, Section B, Line 15 - The salaries of all officers and key employees are reviewed by the Audit Subcommittee of the Board of Regents annually. All salaries, except the Men's Basketball Head Coach, are compared to College & University Personnel Association benchmarks, 990 data from comparable institutions, and internal compensation history for the position. Salaries for the Men's Basketball Head Coach and VP for Athletics are compared with the counterparts salaries of teams in the West Coast Conference and internal compensation history for the position.

Form 990, Part VI, Section C, Line 19 - The University's financial statements are available on <https://www.up.edu/controller/resources/index.html>. Governing documents are available to the public upon request.

Activity Or Mission Description

Description

through interdisciplinary studies of the arts, sciences, and humanities and through studies in majors and professional programs at the undergraduate and graduate levels. As a diverse community of scholars dedicated to excellence and innovation, we pursue teaching and learning, faith and formation, leadership and service in the classroom, residence halls, and all activities of campus life. Because we value the development of the entire person, the university honors faith and reason as ways of knowing, promotes ethical reflection, and prepares people who respond to the needs of the world and its human family.

Mission Description

Description

excellence and innovation, we pursue teaching and learning, faith and formation, leadership and service in the classrooms, residence halls, and all activities of campus life. Because we value the development of the entire person, the university honors faith and reason as ways of knowing, promotes ethical reflection, and prepares people who respond to the needs of the world and its human family.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

UNIVERSITY OF PORTLAND

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Employer identification number

93-0401259

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) 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
(1) _____					
(2) _____					
(3) _____					
(4) _____					
(5) _____					
(6) _____					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(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	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) Northwest Academic Computing Consortium Inc (84-1172799) 3203 SE Woodstock Blvd Suite 326, Portland, OR 97202	Foster academic technology	OR	501(c)(3)	11 Type I	N/A		✓
(2) Friends of Saturday Academy (20-3770321) 5000 N Willamette Blvd, Portland, OR 97203	Education	OR	501(c)(3)	9	University of Portland	✓	
(3) _____							
(4) _____							
(5) _____							
(6) _____							
(7) _____							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(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, unrelated, excluded from tax under sections 512—514)	(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?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) -----												
(2) -----												
(3) -----												
(4) -----												
(5) -----												
(6) -----												
(7) -----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(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	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) <u>Charitable remainder trust (8)</u> <u>5000 N Willamette Blvd, Portland, OR 97203</u>	<u>Charitable trust</u>	<u>OR</u>	<u>N/A</u>	<u>T</u>					
(2) -----									
(3) -----									
(4) -----									
(5) -----									
(6) -----									
(7) -----									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	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, or (iv) rent from a controlled entity	1a	✓
b Gift, grant, or capital contribution to related organization(s)	1b	✓
c Gift, grant, or capital contribution from related organization(s)	1c	✓
d Loans or loan guarantees to or for related organization(s)	1d	✓
e Loans or loan guarantees by related organization(s)	1e	✓
f Dividends from related organization(s)	1f	✓
g Sale of assets to related organization(s)	1g	✓
h Purchase of assets from related organization(s)	1h	✓
i Exchange of assets with related organization(s)	1i	✓
j Lease of facilities, equipment, or other assets to related organization(s)	1j	✓
k Lease of facilities, equipment, or other assets from related organization(s)	1k	✓
l Performance of services or membership or fundraising solicitations for related organization(s)	1l	✓
m Performance of services or membership or fundraising solicitations by related organization(s)	1m	✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	1n	✓
o Sharing of paid employees with related organization(s)	1o	✓
p Reimbursement paid to related organization(s) for expenses	1p	✓
q Reimbursement paid by related organization(s) for expenses	1q	✓
r Other transfer of cash or property to related organization(s)	1r	✓
s Other transfer of cash or property from related organization(s)	1s	✓

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 related organization	(b) Transaction type (a—s)	(c) Amount involved	(d) Method of determining amount involved
Friends of Saturday Academy	l	0	Per contract and agreement
(1) Friends of Saturday Academy	n	0	Per contract and agreement
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI

Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

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) Predominant income (related, unrelated, excluded from tax under sections 512—514)	(e) Are all partners section 501(c)(3) organizations?		(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?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.