

Form **990**  
Department of the Treasury  
Internal Revenue Service

# 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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047  
**2018**  
Open to Public Inspection

**A For the 2019 calendar year, or tax year beginning 08-01-2018, and ending 07-31-2019**

**B** Check if applicable  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization  
MILTON HERSHEY SCHOOL AND SCHOOL TRUST  
% WENDY STARNER HERSHEY TRUST  
Doing business as  
Number and street (or P O box if mail is not delivered to street address) Room/suite  
PO BOX 445  
City or town, state or province, country, and ZIP or foreign postal code  
HERSHEY, PA 17033

**D** Employer identification number  
23-1353340  
**E** Telephone number  
(717) 520-1100  
**G** Gross receipts \$ 2,456,312,065

**F** Name and address of principal officer  
PETER GURT  
PO BOX 830  
HERSHEY, PA 17033

**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 MHS-PA ORG

**K** Form of organization  Corporation  Trust  Association  Other ▶ SEE SCH O

**L** Year of formation 1909

**M** State of legal domicile PA

## Part I Summary

**1** Briefly describe the organization's mission or most significant activities  
IN KEEPING WITH MILTON AND CATHERINE HERSHEY'S DEED OF TRUST, MILTON HERSHEY SCHOOL NURTURES AND EDUCATES CHILDREN IN SOCIAL AND FINANCIAL NEED SEE SCHEDULE O

**2** Check this box  if the organization discontinued its operations or disposed of more than 25% of its net assets

|  |             |
|--|-------------|
| <b>3</b> Number of voting members of the governing body (Part VI, line 1a)             | 12          |
| <b>4</b> Number of independent voting members of the governing body (Part VI, line 1b) | 0           |
| <b>5</b> Total number of individuals employed in calendar year 2018 (Part V, line 2a)  | 2,152       |
| <b>6</b> Total number of volunteers (estimate if necessary)                            | 198         |
| <b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12         | -12,153,638 |
| <b>7b</b> Net unrelated business taxable income from Form 990-T, line 34               |             |

|   | Prior Year                | Current Year   |
|---|---------------------------|----------------|
| <b>8</b> Contributions and grants (Part VIII, line 1h)                                      | 42,591                    | 64,868         |
| <b>9</b> Program service revenue (Part VIII, line 2g)                                       | 531,373                   | 413,688        |
| <b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)                     | 1,069,620,633             | 1,437,521,222  |
| <b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)          | 3,170,555                 | 3,237,605      |
| <b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)  | 1,069,365,152             | 1,441,237,383  |
| <b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)                  | 6,760,163                 | 9,454,071      |
| <b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)                     | 0                         | 0              |
| <b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) | 136,049,516               | 140,641,422    |
| <b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)                    | 0                         | 0              |
| <b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶0                       |                           |                |
| <b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)                      | 141,905,747               | 155,771,296    |
| <b>18</b> Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)          | 284,715,426               | 305,866,789    |
| <b>19</b> Revenue less expenses Subtract line 18 from line 12                               | 784,649,726               | 1,135,370,594  |
|   | Beginning of Current Year | End of Year    |
| <b>20</b> Total assets (Part X, line 16)  | 14,034,640,162            | 17,659,493,213 |
| <b>21</b> Total liabilities (Part X, line 26)   | 234,372,149               | 266,191,685    |
| <b>22</b> Net assets or fund balances Subtract line 21 from line 20                         | 13,800,268,013            | 17,393,301,528 |

## 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: 2020-07-13  
MATTHEW JACOLIK ASSISTANT TREASURER  
Type or print name and title

**Paid Preparer Use Only**  
Print/Type preparer's name: \_\_\_\_\_ Preparer's signature: \_\_\_\_\_ Date: 2020-07-13  
Check  if self-employed PTIN: P00460263  
Firm's name: PricewaterhouseCoopers LLP Firm's EIN: \_\_\_\_\_  
Firm's address: 2001 MARKET ST SUITE 1800 Phone no: (267) 330-3000  
PHILADELPHIA, PA 19103

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission

SEE SCHEDULE O FOR FURTHER DETAILS

**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 \$ 230,941,754 including grants of \$ 9,454,071 ) (Revenue \$ 413,688 )  
See Additional Data

**4b** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4c** (Code ) (Expenses \$ including grants of \$ ) (Revenue \$ )

**4d** Other program services (Describe in Schedule O )  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses ▶ 230,941,754

**Part IV Checklist of Required Schedules**

|  | Yes | No  |    |
|--|-----|-----|----|
| <b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A   | 1   | Yes |    |
| <b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?   | 2   | Yes |    |
| <b>3</b> 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   |     | No |
| <b>4 Section 501(c)(3) organizations.</b><br>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   |     | No |
| <b>5</b> 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 Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III   | 5   |     |    |
| <b>6</b> 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   |     | No |
| <b>7</b> 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   |     | No |
| <b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III   | 8   | Yes |    |
| <b>9</b> 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   |     | No |
| <b>10</b> Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V   | 10  | Yes |    |
| <b>11</b> 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   |     |     |    |
| <b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI   | 11a | Yes |    |
| <b>b</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 | Yes |    |
| <b>c</b> 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 |     | No |
| <b>d</b> 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 |     | No |
| <b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X   | 11e |     | No |
| <b>f</b> 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 | Yes |    |
| <b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII  | 12a | Yes |    |
| <b>b</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 |     | No |
| <b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E  | 13  | Yes |    |
| <b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?   | 14a |     | No |
| <b>b</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 | Yes |    |
| <b>15</b> 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  |     | No |
| <b>16</b> 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  |     | No |
| <b>17</b> 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  |     | No |
| <b>18</b> 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  |     | No |
| <b>19</b> 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  |     | No |
| <b>20a</b> Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H   | 20a |     | No |
| <b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?  | 20b |     |    |
| <b>21</b> 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  |     | No |
| <b>22</b> 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  | Yes |    |

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 23 through 38 regarding compensation, bond issues, escrow accounts, and organizational transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V [ ]

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

|   |            |       |     |    |  |
|---|------------|-------|-----|----|--|
| <p><b>2a</b> 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 . . . . .</p>  | <b>2a</b>  | 2,152 |     |    |  |
| <p><b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)</p>                        | <b>2b</b>  |       | Yes |    |  |
| <p><b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .</p>  | <b>3a</b>  |       | Yes |    |  |
| <p><b>b</b> If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation in Schedule O . . . . .</i></p>  | <b>3b</b>  |       | Yes |    |  |
| <p><b>4a</b> 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)? . . . . .</p> | <b>4a</b>  |       |     | No |  |
| <p><b>b</b> If "Yes," enter the name of the foreign country <b>▶</b> _____<br/>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)</p>   |            |       |     |    |  |
| <p><b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .</p>  | <b>5a</b>  |       |     | No |  |
| <p><b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?</p>  | <b>5b</b>  |       |     | No |  |
| <p><b>c</b> If "Yes," to line 5a or 5b, did the organization file Form 8886-T? . . . . .</p>  | <b>5c</b>  |       |     |    |  |
| <p><b>6a</b> 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? . . . . .</p>                                    | <b>6a</b>  |       |     | No |  |
| <p><b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .</p>   | <b>6b</b>  |       |     |    |  |
| <b>7 Organizations that may receive deductible contributions under section 170(c).</b>  |            |       |     |    |  |
| <p><b>a</b> 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? . . . . .</p>   | <b>7a</b>  |       |     | No |  |
| <p><b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .</p>   | <b>7b</b>  |       |     |    |  |
| <p><b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .</p>  | <b>7c</b>  |       |     | No |  |
| <p><b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year . . . . .</p>   | <b>7d</b>  |       |     |    |  |
| <p><b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?</p>   | <b>7e</b>  |       |     | No |  |
| <p><b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .</p>  | <b>7f</b>  |       |     | No |  |
| <p><b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? . . . . .</p>  | <b>7g</b>  |       |     |    |  |
| <p><b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .</p>  | <b>7h</b>  |       |     |    |  |
| <b>8 Sponsoring organizations maintaining donor advised funds.</b>  |            |       |     |    |  |
| <p>Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .</p>  | <b>8</b>   |       |     |    |  |
| <p><b>9a</b> Did the sponsoring organization make any taxable distributions under section 4966? . . . . .</p>   | <b>9a</b>  |       |     |    |  |
| <p><b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .</p>   | <b>9b</b>  |       |     |    |  |
| <b>10 Section 501(c)(7) organizations.</b> Enter  |            |       |     |    |  |
| <p><b>a</b> Initiation fees and capital contributions included on Part VIII, line 12 . . . . .</p>  | <b>10a</b> |       |     |    |  |
| <p><b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities</p>   | <b>10b</b> |       |     |    |  |
| <b>11 Section 501(c)(12) organizations.</b> Enter   |            |       |     |    |  |
| <p><b>a</b> Gross income from members or shareholders . . . . .</p>   | <b>11a</b> |       |     |    |  |
| <p><b>b</b> Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them ) . . . . .</p>  | <b>11b</b> |       |     |    |  |
| <b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?   |            |       |     |    |  |
| <p><b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year</p>   | <b>12b</b> |       |     |    |  |
| <b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>  |            |       |     |    |  |
| <p><b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O</p>  | <b>13a</b> |       |     |    |  |
| <p><b>b</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 . . . . .</p>   | <b>13b</b> |       |     |    |  |
| <p><b>c</b> Enter the amount of reserves on hand . . . . .</p>  | <b>13c</b> |       |     |    |  |
| <p><b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year? . . . . .</p>  | <b>14a</b> |       |     | No |  |
| <p><b>b</b> If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O . . . . .</i></p>  | <b>14b</b> |       |     |    |  |
| <p><b>15</b> 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 instructions and file Form 4720, Schedule N . . . . .</p>                       | <b>15</b>  |       |     | No |  |
| <p><b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O . . . . .</p>   | <b>16</b>  |       |     | No |  |

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in 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

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members of the governing body at the end of the tax year (12); 1b Enter the number of voting members included in line 1a, above, who are independent (0); 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? (Yes); 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? (No); 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? (No); 5 Did the organization become aware during the year of a significant diversion of the organization's assets? (No); 6 Did the organization have members or stockholders? (No); 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? (Yes); 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? (No); 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? (Yes); b Each committee with authority to act on behalf of the governing body? (Yes); 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 in Schedule O (No).

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? (No); 10b 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?; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? (Yes); 11b Describe in 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 (Yes); 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? (Yes); 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done (Yes); 13 Did the organization have a written whistleblower policy? (Yes); 14 Did the organization have a written document retention and destruction policy? (Yes); 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 (Yes); b Other officers or key employees of the organization (Yes); If "Yes" to line 15a or 15b, describe the process in 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? (No); 16b 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?

Section C. Disclosure

Table with 2 columns: Question, Answer. Rows include: 17 List the States with which a copy of this Form 990 is required to be filed; 18 Section 6104 requires an organization to make its Form 1023 (or 1024-A if applicable), 990, and 990-T (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 (checked), Other (explain in Schedule O); 19 Describe in 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: WENDY STARNER HERSHEY TRUST PO BOX 445 HERSHEY, PA 17033 (717) 520-1100







Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 1a-1f (Contributions, Gifts, Grants and Other Similar Amounts) and 1g-1h (Total).

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 2a-2f (Program Service Revenue) and 2g (Total).

Table with 5 columns: (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512 - 514. Rows include 3-12 (Other Revenue) and 12 (Total revenue).

**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

| <b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>  | <b>(A)</b><br>Total expenses | <b>(B)</b><br>Program service expenses | <b>(C)</b><br>Management and general expenses | <b>(D)</b><br>Fundraising expenses |
|--|------------------------------|--|---|------------------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments See Part IV, line 21   | 0                            |  |   |                                    |
| <b>2</b> Grants and other assistance to domestic individuals See Part IV, line 22  | 9,454,071                    | 9,454,071                              |   |                                    |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals See Part IV, line 15 and 16  | 0                            |  |   |                                    |
| <b>4</b> Benefits paid to or for members   | 0                            |  |   |                                    |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees  | 3,284,252                    | 2,016,478                              | 1,267,774                                     |                                    |
| <b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)   | 0                            |  |   |                                    |
| <b>7</b> Other salaries and wages  | 87,246,775                   | 81,592,759                             | 5,654,016                                     |                                    |
| <b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions)   | 15,994,597                   | 14,715,029                             | 1,279,568                                     |                                    |
| <b>9</b> Other employee benefits   | 26,449,558                   | 24,228,360                             | 2,221,198                                     |                                    |
| <b>10</b> Payroll taxes  | 7,666,240                    | 7,052,941                              | 613,299                                       |                                    |
| <b>11</b> Fees for services (non-employees)  |                              |  |   |                                    |
| <b>a</b> Management  | 0                            |  |   |                                    |
| <b>b</b> Legal   | 4,750,135                    | 3,527,148                              | 1,222,987                                     |                                    |
| <b>c</b> Accounting  | 178,705                      | 164,409                                | 14,296  |                                    |
| <b>d</b> Lobbying  | 0                            |  |   |                                    |
| <b>e</b> Professional fundraising services See Part IV, line 17  | 0                            |  |   |                                    |
| <b>f</b> Investment management fees  | 44,199,808                   |  | 44,199,808                                    |                                    |
| <b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)  | 6,454,089                    | 6,453,028                              | 1,061   |                                    |
| <b>12</b> Advertising and promotion  | 3,928,033                    | 2,471,973                              | 1,456,060                                     |                                    |
| <b>13</b> Office expenses  | 2,400,299                    | 2,195,097                              | 205,202                                       |                                    |
| <b>14</b> Information technology   | 2,081,413                    | 2,008,351                              | 73,062  |                                    |
| <b>15</b> Royalties  | 0                            |  |   |                                    |
| <b>16</b> Occupancy  | 6,176,405                    | 5,627,576                              | 548,829                                       |                                    |
| <b>17</b> Travel   | 2,305,027                    | 2,093,078                              | 211,949                                       |                                    |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials   | 0                            |  |   |                                    |
| <b>19</b> Conferences, conventions, and meetings   | 533,158                      | 439,707                                | 93,451  |                                    |
| <b>20</b> Interest   | 0                            |  |   |                                    |
| <b>21</b> Payments to affiliates   | 0                            |  |   |                                    |
| <b>22</b> Depreciation, depletion, and amortization  | 42,081,459                   | 37,911,388                             | 4,170,071                                     |                                    |
| <b>23</b> Insurance  | 5,106,060                    | 1,151,147                              | 3,954,913                                     |                                    |
| <b>24</b> Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)                                       |                              |  |   |                                    |
| <b>a</b> CONTRACTED SERVICES   | 12,434,756                   | 10,076,329                             | 2,358,427                                     |                                    |
| <b>b</b> FOOD, CLOTHING & HOUSEHOLD  | 7,046,831                    | 6,773,450                              | 273,381                                       |                                    |
| <b>c</b> EQUIP RENTAL & MAINTENANCE  | 4,449,188                    | 4,088,859                              | 360,329                                       |                                    |
| <b>d</b> TRUST EXPENSES  | 4,299,003                    |  | 4,299,003                                     |                                    |
| <b>e</b> All other expenses  | 7,346,927                    | 6,900,576                              | 446,351                                       |                                    |
| <b>25</b> Total functional expenses. Add lines 1 through 24e   | 305,866,789                  | 230,941,754                            | 74,925,035                                    | 0                                  |
| <b>26</b> 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 <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) |                              |  |   |                                    |

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part IX

|   |   | (A)<br>Beginning of year |                | (B)<br>End of year |             |
|---|---|--------------------------|----------------|--------------------|-------------|
| <b>Assets</b>   | <b>1</b> Cash—non-interest-bearing . . . . .  | 30,317                   | <b>1</b>       | 70,848             |             |
|   | <b>2</b> Savings and temporary cash investments . . . . .   | 72,252,268               | <b>2</b>       | 84,245,354         |             |
|   | <b>3</b> Pledges and grants receivable, net . . . . .   | 0                        | <b>3</b>       | 0                  |             |
|   | <b>4</b> Accounts receivable, net . . . . .   | 37,041,295               | <b>4</b>       | 41,221,282         |             |
|   | <b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L . . . . .   | 0                        | <b>5</b>       | 0                  |             |
|   | <b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L . . . . . | 0                        | <b>6</b>       | 0                  |             |
|   | <b>7</b> Notes and loans receivable, net . . . . .  | 0                        | <b>7</b>       | 0                  |             |
|   | <b>8</b> Inventories for sale or use . . . . .  | 1,882,672                | <b>8</b>       | 1,875,503          |             |
|   | <b>9</b> Prepaid expenses and deferred charges . . . . .  | 1,020,601                | <b>9</b>       | 1,454,830          |             |
|   | <b>10a</b> Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D  | 1,333,660,967            |                |                    |             |
|   | <b>b</b> Less accumulated depreciation  | 600,434,509              | 686,911,100    | <b>10c</b>         | 733,226,458 |
|   | <b>11</b> Investments—publicly traded securities . . . . .  | 2,202,918,342            | <b>11</b>      | 2,424,665,883      |             |
|   | <b>12</b> Investments—other securities See Part IV, line 11 . . . . .   | 11,032,583,567           | <b>12</b>      | 14,372,733,055     |             |
|   | <b>13</b> Investments—program-related See Part IV, line 11 . . . . .  | 0                        | <b>13</b>      | 0                  |             |
|   | <b>14</b> Intangible assets . . . . .   | 0                        | <b>14</b>      | 0                  |             |
|   | <b>15</b> Other assets See Part IV, line 11 . . . . .   | 0                        | <b>15</b>      | 0                  |             |
| <b>16 Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . . | 14,034,640,162  | <b>16</b>                | 17,659,493,213 |                    |             |
| <b>Liabilities</b>  | <b>17</b> Accounts payable and accrued expenses . . . . .   | 234,372,149              | <b>17</b>      | 266,191,685        |             |
|   | <b>18</b> Grants payable . . . . .  | 0                        | <b>18</b>      | 0                  |             |
|   | <b>19</b> Deferred revenue . . . . .  | 0                        | <b>19</b>      | 0                  |             |
|   | <b>20</b> Tax-exempt bond liabilities . . . . .   | 0                        | <b>20</b>      | 0                  |             |
|   | <b>21</b> Escrow or custodial account liability Complete Part IV of Schedule D  | 0                        | <b>21</b>      | 0                  |             |
|   | <b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L . . . . .   | 0                        | <b>22</b>      | 0                  |             |
|   | <b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .  | 0                        | <b>23</b>      | 0                  |             |
|   | <b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .  | 0                        | <b>24</b>      | 0                  |             |
|   | <b>25</b> 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  | 0                        | <b>25</b>      | 0                  |             |
|   | <b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .  | 234,372,149              | <b>26</b>      | 266,191,685        |             |
| <b>Net Assets or Fund Balances</b>  | <b>Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.</b>  |                          |                |                    |             |
|   | <b>27</b> Unrestricted net assets   | 1,412,654,728            | <b>27</b>      | 1,481,104,069      |             |
|   | <b>28</b> Temporarily restricted net assets . . . . .   | 0                        | <b>28</b>      | 0                  |             |
|   | <b>29</b> Permanently restricted net assets   | 12,387,613,285           | <b>29</b>      | 15,912,197,459     |             |
|   | <b>Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.</b>   |                          |                |                    |             |
|   | <b>30</b> Capital stock or trust principal, or current funds . . . . .  |                          | <b>30</b>      |                    |             |
|   | <b>31</b> Paid-in or capital surplus, or land, building or equipment fund . . . . .   |                          | <b>31</b>      |                    |             |
|   | <b>32</b> Retained earnings, endowment, accumulated income, or other funds  |                          | <b>32</b>      |                    |             |
| <b>33</b> Total net assets or fund balances . . . . .                         | 13,800,268,013  | <b>33</b>                | 17,393,301,528 |                    |             |
| <b>34</b> Total liabilities and net assets/fund balances . . . . .            | 14,034,640,162  | <b>34</b>                | 17,659,493,213 |                    |             |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |   |           |                |
|-----------|---|-----------|----------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)   | <b>1</b>  | 1,441,237,383  |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)  | <b>2</b>  | 305,866,789    |
| <b>3</b>  | Revenue less expenses Subtract line 2 from line 1   | <b>3</b>  | 1,135,370,594  |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))                     | <b>4</b>  | 13,800,268,013 |
| <b>5</b>  | Net unrealized gains (losses) on investments  | <b>5</b>  | 2,471,054,611  |
| <b>6</b>  | Donated services and use of facilities  | <b>6</b>  |                |
| <b>7</b>  | Investment expenses   | <b>7</b>  |                |
| <b>8</b>  | Prior period adjustments  | <b>8</b>  |                |
| <b>9</b>  | Other changes in net assets or fund balances (explain in Schedule O)  | <b>9</b>  | -13,391,690    |
| <b>10</b> | Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B)) | <b>10</b> | 17,393,301,528 |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

- 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 in 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 in 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 Single Audit Act and OMB Circular A-133?
- 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 in Schedule O and describe any steps taken to undergo such audits

|           | Yes | No |
|-----------|-----|----|
| <b>2a</b> |     | No |
| <b>2b</b> | Yes |    |
| <b>2c</b> | Yes |    |
| <b>3a</b> |     |    |
| <b>3b</b> |     |    |

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 23-1353340

**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

Form 990 (2018)

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**Form 990, Part III, Line 4a:**

SEE SCHEDULE O FOR FURTHER DETAILS

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**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

| (A)<br>Name and Title                                | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W- 2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W- 2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|  |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| ROBERT CONNOR HEIST<br>.....<br>BOARD OF MANAGERS    | 24 0<br>.....  | X   |                       |         |              |                              |        | 0   | 142,200  | 0   |
| DAVID SALTZMAN<br>.....<br>Board of Managers         | 4 0<br>.....   | X   |                       |         |              |                              |        | 0   | 112,200  | 0   |
| M Diane Koken<br>.....<br>Board of Managers          | 5 0<br>.....   | X   |                       |         |              |                              |        | 0   | 100,000  | 155,000   |
| James Brown<br>.....<br>Board of Managers            | 7 0<br>.....   | X   |                       |         |              |                              |        | 0   | 100,000  | 155,000   |
| Jan L Bergen<br>.....<br>Board of Managers           | 8 0<br>.....   | X   |                       |         |              |                              |        | 0   | 116,200  | 0   |
| Melissa L Fullmore<br>.....<br>board of Managers     | 8 0<br>.....   | X   |                       |         |              |                              |        | 0   | 122,200  | 0   |
| James Katzman<br>.....<br>Board of Managers          | 8 0<br>.....   | X   |                       |         |              |                              |        | 0   | 113,964  | 102,624   |
| Michela English<br>.....<br>Board of Managers        | 4 0<br>.....   | X   |                       |         |              |                              |        | 0   | 112,345  | 0   |
| Maria Kraus<br>.....<br>Board of Managers            | 6 0<br>.....   | X   |                       |         |              |                              |        | 0   | 112,724  | 0   |
| AMY MARSH<br>.....<br>BOARD OF MANAGERS AS OF 1/1/19 | 5 0<br>.....   | X   |                       |         |              |                              |        | 0   | 0  | 0   |

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

| (A)<br>Name and Title   | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W- 2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W- 2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|---|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|   |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| DANIEL KATZIR<br>.....<br>BOARD OF MANAGERS AS OF 1/1/19      | 4 0<br>.....<br>0 0  | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| COREL ROBBIN-COKER<br>.....<br>BOARD OF MANAGERS AS OF 1/1/19 | 5 0<br>.....<br>0 0  | X   |                       |         |              |                              |        | 0   | 0  | 0   |
| HERSHEY TRUST COMPANY<br>.....<br>TRUSTEE                     | 0 0<br>.....<br>0 0  |   | X                     |         |              |                              |        | 1,000   | 0  | 0   |
| ELLIOTT H ROBINSON<br>.....<br>VP ADMINISTRATION              | 48 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 275,791   | 0  | 96,998  |
| PETER G GURT<br>.....<br>PRESIDENT                            | 60 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 520,488   | 0  | 110,635   |
| LISA RASHID<br>.....<br>VP - COMMUNICATIONS                   | 60 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 226,752   | 0  | 75,111  |
| FREDA F MARTINE<br>.....<br>VP OF EDU AND STUDENT LIFE        | 60 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 241,938   | 0  | 55,576  |
| STEVEN SPARKS ESQ<br>.....<br>Secretary                       | 53 0<br>.....<br>2 0   |   |                       | X       |              |                              |        | 0   | 543,337  | 66,332  |
| TANYA BAYNHAM<br>.....<br>VP GRAD PROG FOR SUCC               | 60 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 165,144   | 0  | 44,178  |
| Jeffrey Johnson<br>.....<br>VP Human Resources                | 53 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 201,815   | 0  | 71,270  |

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

| (A)<br>Name and Title  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W- 2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W- 2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---|--|---|
|  |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |   |  |   |
| Gayla Molinelli<br>.....<br>Treasurer until 4/19             | 53 0<br>.....<br>2 0   |   |                       | X       |              |                              |        | 0   | 396,644  | 65,019  |
| Linda vettoni<br>.....<br>assistant secretary                | 24 0<br>.....<br>1 0   |   |                       | X       |              |                              |        | 0   | 81,952   | 12,294  |
| ANDREW CLINE<br>.....<br>VP LEGAL                            | 60 0<br>.....<br>0 0   |   |                       | X       |              |                              |        | 293,266   | 0  | 84,785  |
| ANNETTE K COLE GILL<br>.....<br>HEAD-ELEMENTARY DIVISION     | 47 0<br>.....<br>0 0   |   |                       |         | X            |                              |        | 209,391   | 0  | 79,401  |
| BETH J SHAW<br>.....<br>EXEC DIRECTOR- STUDENT SUPPORT       | 57 0<br>.....<br>0 0   |   |                       |         | X            |                              |        | 211,156   | 0  | 79,726  |
| JOHN J OSMOLINSKI<br>.....<br>SR DIR CONSTRUCTION/FAC        | 55 0<br>.....<br>0 0   |   |                       |         | X            |                              |        | 161,141   | 0  | 73,648  |
| WILLIAM H WEBER III<br>.....<br>HEAD OF SR DIVISION          | 53 0<br>.....<br>0 0   |   |                       |         | X            |                              |        | 164,441   | 0  | 71,897  |
| TIMOTHY C FAKE<br>.....<br>SR DIRECTOR IT                    | 54 0<br>.....<br>0 0   |   |                       |         |              | X                            |        | 178,274   | 0  | 38,189  |
| ANDREW CLARK<br>.....<br>ASSOCIATE GENERAL COUNSEL           | 60 0<br>.....<br>0 0   |   |                       |         |              | X                            |        | 177,197   | 0  | 67,637  |
| ERICA M WEILER-TIMMONS<br>.....<br>DIR PSYCHOLOGICAL SERVICE | 50 0<br>.....<br>0 0   |   |                       |         |              | X                            |        | 157,500   | 0  | 51,544  |



**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

| (A)<br>Name and Title                                | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position (do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        |         | (D)<br>Reportable compensation from the organization (W- 2/1099-MISC) | (E)<br>Reportable compensation from related organizations (W- 2/1099-MISC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--|--|---|-----------------------|---------|--------------|------------------------------|--------|---------|---|--|---|
|  |  | Individual trustee or director  | Institutional Trustee | Officer | Key employee | Highest compensated employee | Former |         |   |  |   |
| DAVID C MILLER JR<br>.....<br>SR DIR RISK MANAGEMENT | 48 0<br>.....<br>0 0   |   |                       |         |              | X                            |        | 164,134 | 0   | 80,690   |   |
| DENISE L ALSTON DDS<br>.....<br>DIR DENTAL SERVICES  | 55 0<br>.....<br>0 0   |   |                       |         |              | X                            |        | 152,794 | 0   | 32,301   |   |
| ERIC HENRY<br>.....<br>ACTING TREASURER to 4/18      | 56 0<br>.....<br>5 0   |   |                       |         |              |                              | X      | 0       | 1,230,050   | 55,699   |   |

**SCHEDULE A**  
**(Form 990 or 990-EZ)**

**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](http://www.irs.gov/Form990) for the latest information.

**2018**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**Name of the organization**

MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**Employer identification number**

23-1353340

**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 or 990-EZ) )
- 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)(vi)** (Complete Part II )
- 9  An agricultural research organization described in **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 in 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 |   |   |
|                                    |          |  |   |    |   |   |
| <b>Total</b>                       |          |  |   |    |   |   |

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv), 170(b)(1)(A)(vi), and 170(b)(1)(A)(ix)**

(Complete only if you checked the box on line 5, 7, 8, or 9 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<br>(or fiscal year beginning in) ▶ |   | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|---|----------|----------|----------|----------|----------|-----------|
| <b>1</b>   | Gifts, grants, contributions, and membership fees received (Do not include any "unusual grant")   |          |          |          |          |          |           |
| <b>2</b>   | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf   |          |          |          |          |          |           |
| <b>3</b>   | The value of services or facilities furnished by a governmental unit to the organization without charge   |          |          |          |          |          |           |
| <b>4</b>   | <b>Total.</b> Add lines 1 through 3   |          |          |          |          |          |           |
| <b>5</b>   | 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) |          |          |          |          |          |           |
| <b>6</b>   | <b>Public support.</b> Subtract line 5 from line 4  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year<br>(or fiscal year beginning in) ▶ |  | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018  | (f) Total |
|--|--|----------|----------|----------|----------|-----------|-----------|
| <b>7</b>   | Amounts from line 4  |          |          |          |          |           |           |
| <b>8</b>   | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources |          |          |          |          |           |           |
| <b>9</b>   | Net income from unrelated business activities, whether or not the business is regularly carried on                             |          |          |          |          |           |           |
| <b>10</b>  | Other income Do not include gain or loss from the sale of capital assets (Explain in Part VI )                                 |          |          |          |          |           |           |
| <b>11</b>  | <b>Total support.</b> Add lines 7 through 10   |          |          |          |          |           |           |
| <b>12</b>  | Gross receipts from related activities, etc (see instructions)   |          |          |          |          | <b>12</b> |           |

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

**Section C. Computation of Public Support Percentage**

|           |  |           |  |
|-----------|--|-----------|--|
| <b>14</b> | Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f)) | <b>14</b> |  |
| <b>15</b> | Public support percentage for 2017 Schedule A, Part II, line 14                        | <b>15</b> |  |

- 16a 33 1/3% support test—2018.** 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 33 1/3% support test—2017.** 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—2018.** 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—2017.** 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<br>(or fiscal year beginning in) ► |  | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|--|----------|----------|----------|----------|----------|-----------|
| <b>1</b>   | Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")  |          |          |          |          |          |           |
| <b>2</b>   | 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 |          |          |          |          |          |           |
| <b>3</b>   | Gross receipts from activities that are not an unrelated trade or business under section 513   |          |          |          |          |          |           |
| <b>4</b>   | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf  |          |          |          |          |          |           |
| <b>5</b>   | The value of services or facilities furnished by a governmental unit to the organization without charge  |          |          |          |          |          |           |
| <b>6</b>   | <b>Total.</b> Add lines 1 through 5  |          |          |          |          |          |           |
| <b>7a</b>  | Amounts included on lines 1, 2, and 3 received from disqualified persons   |          |          |          |          |          |           |
| <b>b</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           |          |          |          |          |          |           |
| <b>c</b>   | Add lines 7a and 7b  |          |          |          |          |          |           |
| <b>8</b>   | <b>Public support.</b> (Subtract line 7c from line 6)  |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year<br>(or fiscal year beginning in) ► |  | (a) 2014 | (b) 2015 | (c) 2016 | (d) 2017 | (e) 2018 | (f) Total |
|--|--|----------|----------|----------|----------|----------|-----------|
| <b>9</b>   | Amounts from line 6  |          |          |          |          |          |           |
| <b>10a</b>                                       | Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources |          |          |          |          |          |           |
| <b>b</b>   | Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975                        |          |          |          |          |          |           |
| <b>c</b>   | Add lines 10a and 10b  |          |          |          |          |          |           |
| <b>11</b>  | Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on    |          |          |          |          |          |           |
| <b>12</b>  | Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)                                |          |          |          |          |          |           |
| <b>13</b>  | <b>Total support.</b> (Add lines 9, 10c, 11, and 12.)  |          |          |          |          |          |           |

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

**Section C. Computation of Public Support Percentage**

|           |  |           |  |
|-----------|--|-----------|--|
| <b>15</b> | Public support percentage for 2018 (line 8, column (f) divided by line 13, column (f)) | <b>15</b> |  |
| <b>16</b> | Public support percentage from 2017 Schedule A, Part III, line 15                      | <b>16</b> |  |

**Section D. Computation of Investment Income Percentage**

|           |  |           |  |
|-----------|--|-----------|--|
| <b>17</b> | Investment income percentage for <b>2018</b> (line 10c, column (f) divided by line 13, column (f)) | <b>17</b> |  |
| <b>18</b> | Investment income percentage from <b>2017</b> Schedule A, Part III, line 17                        | <b>18</b> |  |

**19a 33 1/3% support tests—2018.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

**b 33 1/3% support tests—2017.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization ►

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

|            |   | Yes | No |
|------------|---|-----|----|
| <b>1</b>   | Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in <b>Part VI</b> how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.  |     |    |
|            | <b>1</b>  |     |    |
| <b>2</b>   | Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in <b>Part VI</b> how the organization determined that the supported organization was described in section 509(a)(1) or (2).   |     |    |
|            | <b>2</b>  |     |    |
| <b>3a</b>  | Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.   |     |    |
|            | <b>3a</b>   |     |    |
| <b>b</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)? If "Yes," describe in <b>Part VI</b> when and how the organization made the determination.   |     |    |
|            | <b>3b</b>   |     |    |
| <b>c</b>   | Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in <b>Part VI</b> what controls the organization put in place to ensure such use.  |     |    |
|            | <b>3c</b>   |     |    |
| <b>4a</b>  | Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes" and if you checked 12a or 12b in Part I, answer (b) and (c) below.   |     |    |
|            | <b>4a</b>   |     |    |
| <b>b</b>   | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in <b>Part VI</b> how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.  |     |    |
|            | <b>4b</b>   |     |    |
| <b>c</b>   | 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)? If "Yes," explain in <b>Part VI</b> 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.   |     |    |
|            | <b>4c</b>   |     |    |
| <b>5a</b>  | Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in <b>Part VI</b> , 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). |     |    |
|            | <b>5a</b>   |     |    |
| <b>b</b>   | <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?  |     |    |
|            | <b>5b</b>   |     |    |
| <b>c</b>   | <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?   |     |    |
|            | <b>5c</b>   |     |    |
| <b>6</b>   | 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? If "Yes," provide detail in <b>Part VI</b> .   |     |    |
|            | <b>6</b>  |     |    |
| <b>7</b>   | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).  |     |    |
|            | <b>7</b>  |     |    |
| <b>8</b>   | Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).   |     |    |
|            | <b>8</b>  |     |    |
| <b>9a</b>  | 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))? If "Yes," provide detail in <b>Part VI</b> .  |     |    |
|            | <b>9a</b>   |     |    |
| <b>b</b>   | Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in <b>Part VI</b> .   |     |    |
|            | <b>9b</b>   |     |    |
| <b>c</b>   | Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in <b>Part VI</b> .  |     |    |
|            | <b>9c</b>   |     |    |
| <b>10a</b> | 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)? If "Yes," answer line 10b below.   |     |    |
|            | <b>10a</b>  |     |    |
| <b>b</b>   | Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)  |     |    |
|            | <b>10b</b>  |     |    |

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

|          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>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 directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i> |     |    |
| <b>2</b> | 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? <i>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.</i>  |     |    |

**Section C. Type II Supporting Organizations**

|          |   | Yes | No |
|----------|---|-----|----|
| <b>1</b> | 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)? <i>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).</i> |     |    |

**Section D. All Type III Supporting Organizations**

|          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | 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? |     |    |
| <b>2</b> | 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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>   |     |    |
| <b>3</b> | By reason of the relationship described in (2), 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>  |     |    |

**Section E. Type III Functionally-Integrated Supporting Organizations**

|          |  |     |    |
|----------|--|-----|----|
| <b>1</b> | Check the box next to the method that the organization used to satisfy the Integral Part Test during the year ( <b>see instructions</b> )  |     |    |
| <b>a</b> | <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.   |     |    |
| <b>b</b> | <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.  |     |    |
| <b>c</b> | <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a government entity (see instructions).  |     |    |
| <b>2</b> | Activities Test <b>Answer (a) and (b) below.</b>   |     |    |
| <b>a</b> | 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? <i>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.</i> | Yes | No |
| <b>b</b> | Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>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.</i>  |     |    |
| <b>3</b> | Parent of Supported Organizations <b>Answer (a) and (b) below.</b>   |     |    |
| <b>a</b> | 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? <i>Provide details in Part VI.</i>  |     |    |
| <b>b</b> | Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>  |     |    |

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

- 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.

| <b>Section A - Adjusted Net Income</b>  |  | (A) Prior Year | (B) Current Year (optional) |
|---|--|----------------|-----------------------------|
| <b>1</b>                                | Net short-term capital gain  | <b>1</b>       |                             |
| <b>2</b>                                | Recoveries of prior-year distributions   | <b>2</b>       |                             |
| <b>3</b>                                | Other gross income (see instructions)  | <b>3</b>       |                             |
| <b>4</b>                                | Add lines 1 through 3  | <b>4</b>       |                             |
| <b>5</b>                                | Depreciation and depletion   | <b>5</b>       |                             |
| <b>6</b>                                | 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) | <b>6</b>       |                             |
| <b>7</b>                                | Other expenses (see instructions)  | <b>7</b>       |                             |
| <b>8</b>                                | <b>Adjusted Net Income</b> (subtract lines 5, 6 and 7 from line 4)   | <b>8</b>       |                             |
| <b>Section B - Minimum Asset Amount</b> |  | (A) Prior Year | (B) Current Year (optional) |
| <b>1</b>                                | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year)   | <b>1</b>       |                             |
| <b>a</b>                                | Average monthly value of securities  | <b>1a</b>      |                             |
| <b>b</b>                                | Average monthly cash balances  | <b>1b</b>      |                             |
| <b>c</b>                                | Fair market value of other non-exempt-use assets   | <b>1c</b>      |                             |
| <b>d</b>                                | <b>Total</b> (add lines 1a, 1b, and 1c)  | <b>1d</b>      |                             |
| <b>e</b>                                | <b>Discount</b> claimed for blockage or other factors (explain in detail in Part VI)   |                |                             |
| <b>2</b>                                | Acquisition indebtedness applicable to non-exempt use assets   | <b>2</b>       |                             |
| <b>3</b>                                | Subtract line 2 from line 1d   | <b>3</b>       |                             |
| <b>4</b>                                | Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>       |                             |
| <b>5</b>                                | Net value of non-exempt-use assets (subtract line 4 from line 3)   | <b>5</b>       |                             |
| <b>6</b>                                | Multiply line 5 by .035  | <b>6</b>       |                             |
| <b>7</b>                                | Recoveries of prior-year distributions   | <b>7</b>       |                             |
| <b>8</b>                                | <b>Minimum Asset Amount</b> (add line 7 to line 6)   | <b>8</b>       |                             |
| <b>Section C - Distributable Amount</b> |  |                | Current Year                |
| <b>1</b>                                | Adjusted net income for prior year (from Section A, line 8, Column A)  | <b>1</b>       |                             |
| <b>2</b>                                | Enter 85% of line 1  | <b>2</b>       |                             |
| <b>3</b>                                | Minimum asset amount for prior year (from Section B, line 8, Column A)   | <b>3</b>       |                             |
| <b>4</b>                                | Enter greater of line 2 or line 3  | <b>4</b>       |                             |
| <b>5</b>                                | Income tax imposed in prior year   | <b>5</b>       |                             |
| <b>6</b>                                | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)   | <b>6</b>       |                             |
| <b>7</b>                                | <input type="checkbox"/> 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)**

| <b>Section D - Distributions</b>  | <b>Current Year</b> |
|---|---------------------|
| <b>1</b> Amounts paid to supported organizations to accomplish exempt purposes  |                     |
| <b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity            |                     |
| <b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations  |                     |
| <b>4</b> Amounts paid to acquire exempt-use assets  |                     |
| <b>5</b> Qualified set-aside amounts (prior IRS approval required)  |                     |
| <b>6</b> Other distributions (describe in <b>Part VI</b> ) See instructions   |                     |
| <b>7 Total annual distributions.</b> Add lines 1 through 6  |                     |
| <b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ) See instructions |                     |
| <b>9</b> Distributable amount for 2018 from Section C, line 6   |                     |
| <b>10</b> Line 8 amount divided by Line 9 amount  |                     |

| <b>Section E - Distribution Allocations (see instructions)</b>   | <b>(i)<br/>Excess Distributions</b> | <b>(ii)<br/>Underdistributions<br/>Pre-2018</b> | <b>(iii)<br/>Distributable<br/>Amount for 2018</b> |
|--|-------------------------------------|---|--|
| <b>1</b> Distributable amount for 2018 from Section C, line 6  |                                     |   |  |
| <b>2</b> Underdistributions, if any, for years prior to 2018 (reasonable cause required-- explain in Part VI) See instructions   |                                     |   |  |
| <b>3</b> Excess distributions carryover, if any, to 2018   |                                     |   |  |
| <b>a</b> From 2013. . . . .  |                                     |   |  |
| <b>b</b> From 2014. . . . .  |                                     |   |  |
| <b>c</b> From 2015. . . . .  |                                     |   |  |
| <b>d</b> From 2016. . . . .  |                                     |   |  |
| <b>e</b> From 2017. . . . .  |                                     |   |  |
| <b>f Total</b> of lines 3a through e   |                                     |   |  |
| <b>g</b> Applied to underdistributions of prior years  |                                     |   |  |
| <b>h</b> Applied to 2018 distributable amount  |                                     |   |  |
| <b>i</b> Carryover from 2013 not applied (see instructions)  |                                     |   |  |
| <b>j</b> Remainder Subtract lines 3g, 3h, and 3i from 3f   |                                     |   |  |
| <b>4</b> Distributions for 2018 from Section D, line 7 \$  |                                     |   |  |
| <b>a</b> Applied to underdistributions of prior years  |                                     |   |  |
| <b>b</b> Applied to 2018 distributable amount  |                                     |   |  |
| <b>c</b> Remainder Subtract lines 4a and 4b from 4   |                                     |   |  |
| <b>5</b> Remaining underdistributions for years prior to 2018, if any Subtract lines 3g and 4a from line 2 If the amount is greater than zero, explain in Part VI See instructions |                                     |   |  |
| <b>6</b> Remaining underdistributions for 2018 Subtract lines 3h and 4b from line 1 If the amount is greater than zero, explain in Part VI See instructions                        |                                     |   |  |
| <b>7 Excess distributions carryover to 2019.</b> Add lines 3j and 4c   |                                     |   |  |
| <b>8</b> Breakdown of line 7   |                                     |   |  |
| <b>a</b> Excess from 2014. . . . .   |                                     |   |  |
| <b>b</b> Excess from 2015. . . . .   |                                     |   |  |
| <b>c</b> Excess from 2016. . . . .   |                                     |   |  |
| <b>d</b> Excess from 2017. . . . .   |                                     |   |  |
| <b>e</b> Excess from 2018. . . . .   |                                     |   |  |



## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 23-1353340

**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**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)

**Facts And Circumstances Test**

**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](http://www.irs.gov/Form990) for the latest information.**

OMB No 1545-0047  
**2018**  
**Open to Public Inspection**

**Name of the organization**  
MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**Employer identification number**  
23-1353340

**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 |
|--|--|------------------------------|
| <b>1</b> Total number at end of year   |  |                              |
| <b>2</b> Aggregate value of contributions to (during year)   |  |                              |
| <b>3</b> Aggregate value of grants from (during year)  |  |                              |
| <b>4</b> Aggregate value at end of year  |  |                              |
| <b>5</b> Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?  | <input type="checkbox"/> Yes <input type="checkbox"/> No |                              |
| <b>6</b> 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? | <input type="checkbox"/> Yes <input type="checkbox"/> 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 (e g , recreation or education)       Preservation of an 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

|   | Held at the End of the Year |  |
|---|-----------------------------|--|
| <b>a</b> Total number of conservation easements   | <b>2a</b>                   |  |
| <b>b</b> Total acreage restricted by conservation easements   | <b>2b</b>                   |  |
| <b>c</b> Number of conservation easements on a certified historic structure included in (a)   | <b>2c</b>                   |  |
| <b>d</b> Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register | <b>2d</b>                   |  |

**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 2(d) 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 SFAS 116 (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 SFAS 116 (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 SFAS 116 (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 III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** (continued)

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

**Part IV Escrow and Custodial Arrangements.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table
- |   | Amount |
|---|--------|
| <b>1c</b> Beginning balance             |        |
| <b>1d</b> Additions during the year     |        |
| <b>1e</b> Distributions during the year |        |
| <b>1f</b> Ending balance                |        |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . .  Yes  No
- b** If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII . . . .

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

|   | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---|------------------|----------------|--------------------|----------------------|---------------------|
| <b>1a</b> Beginning of year balance . . . . .                     | 12,387,613,285   | 12,668,675,449 | 12,556,285,107     | 11,072,259,160       | 10,695,613,308      |
| <b>b</b> Contributions . . . . .                                  |                  |                |                    |                      |                     |
| <b>c</b> Net investment earnings, gains, and losses               | 3,524,584,175    | -281,062,164   | 112,390,342        | 1,484,025,947        | 376,645,852         |
| <b>d</b> Grants or scholarships . . . . .                         |                  |                |                    |                      |                     |
| <b>e</b> Other expenditures for facilities and programs . . . . . |                  |                |                    |                      |                     |
| <b>f</b> Administrative expenses . . . . .                        |                  |                |                    |                      |                     |
| <b>g</b> End of year balance . . . . .                            | 15,912,197,460   | 12,387,613,285 | 12,668,675,449     | 12,556,285,107       | 11,072,259,160      |

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a** Board designated or quasi-endowment ▶
  - b** Permanent endowment ▶ 100 000 %
  - c** Temporarily restricted endowment ▶
- The percentages on lines 2a, 2b, and 2c should equal 100%
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- |  |     |    |
|--|-----|----|
| <b>(i)</b> unrelated organizations . . . . . | Yes | No |
| <b>(ii)</b> related organizations . . . . .  | Yes | No |
- b** If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . .
- 3b**

|     |    |
|-----|----|
| Yes | No |
| Yes | No |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds

**Part VI Land, Buildings, and Equipment.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property  | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|----------------|
| <b>1a</b> Land . . . . .   |                                      | 64,811,340                      |                              | 64,811,340     |
| <b>b</b> Buildings . . . . .   | 108,920,005                          | 1,058,684,981                   | 535,692,419                  | 631,912,567    |
| <b>c</b> Leasehold improvements  |                                      |                                 |                              |                |
| <b>d</b> Equipment . . . . .   |                                      | 101,244,641                     | 64,742,090                   | 36,502,551     |
| <b>e</b> Other . . . . .   |                                      |                                 |                              |                |
| <b>Total.</b> Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c)) . . . ▶ |                                      |                                 |                              | 733,226,458    |

**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<br>(including name of security)  | (b) Book value | (c) Method of valuation<br>Cost or end-of-year market value |
|--|----------------|---|
| (1) Financial derivatives . . . . .                                      |                |   |
| (2) Closely-held equity interests . . . . .                              |                |   |
| (3) Other _____  |                |   |
| (A) SEE PART XIII  | 14,372,733,055 | F   |
| (B)  |                |   |
| (C)  |                |   |
| (D)  |                |   |
| (E)  |                |   |
| (F)  |                |   |
| (G)  |                |   |
| (H)  |                |   |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 12 ) | 14,372,733,055 |   |

**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<br>Cost or end-of-year market value |
|--|----------------|---|
| (1)  |                |   |
| (2)  |                |   |
| (3)  |                |   |
| (4)  |                |   |
| (5)  |                |   |
| (6)  |                |   |
| (7)  |                |   |
| (8)  |                |   |
| (9)  |                |   |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 13 ) |                |   |

**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)  |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 15 ) |                |

**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)  |                |
| (3)  |                |
| (4)  |                |
| (5)  |                |
| (6)  |                |
| (7)  |                |
| (8)  |                |
| (9)  |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, col (B) line 25 ) | 0              |

**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 FIN 48 (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.

|          |   |           |               |
|----------|---|-----------|---------------|
| <b>1</b> | Total revenue, gains, and other support per audited financial statements . . . . .                      | <b>1</b>  | 3,914,536,644 |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part VIII, line 12                                      |           |               |
| <b>a</b> | Net unrealized gains (losses) on investments . . . . .  | <b>2a</b> | 2,471,054,611 |
| <b>b</b> | Donated services and use of facilities . . . . .  | <b>2b</b> |               |
| <b>c</b> | Recoveries of prior year grants . . . . .   | <b>2c</b> |               |
| <b>d</b> | Other (Describe in Part XIII ) . . . . .  | <b>2d</b> | 2,244,650     |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .   | <b>2e</b> | 2,473,299,261 |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .  | <b>3</b>  | 1,441,237,383 |
| <b>4</b> | Amounts included on Form 990, Part VIII, line 12, but not on line 1                                     |           |               |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                              | <b>4a</b> |               |
| <b>b</b> | Other (Describe in Part XIII ) . . . . .  | <b>4b</b> |               |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .   | <b>4c</b> |               |
| <b>5</b> | Total revenue Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12 ) . . . . . | <b>5</b>  | 1,441,237,383 |

**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.

|          |  |           |             |
|----------|--|-----------|-------------|
| <b>1</b> | Total expenses and losses per audited financial statements . . . . .                                     | <b>1</b>  | 318,831,588 |
| <b>2</b> | Amounts included on line 1 but not on Form 990, Part IX, line 25   |           |             |
| <b>a</b> | Donated services and use of facilities . . . . .   | <b>2a</b> |             |
| <b>b</b> | Prior year adjustments . . . . .   | <b>2b</b> |             |
| <b>c</b> | Other losses . . . . .   | <b>2c</b> |             |
| <b>d</b> | Other (Describe in Part XIII ) . . . . .   | <b>2d</b> | -426,889    |
| <b>e</b> | Add lines <b>2a</b> through <b>2d</b> . . . . .  | <b>2e</b> | -426,889    |
| <b>3</b> | Subtract line <b>2e</b> from line <b>1</b> . . . . .   | <b>3</b>  | 319,258,477 |
| <b>4</b> | Amounts included on Form 990, Part IX, line 25, but not on line 1:                                       |           |             |
| <b>a</b> | Investment expenses not included on Form 990, Part VIII, line 7b . . . . .                               | <b>4a</b> |             |
| <b>b</b> | Other (Describe in Part XIII ) . . . . .   | <b>4b</b> | -13,391,688 |
| <b>c</b> | Add lines <b>4a</b> and <b>4b</b> . . . . .  | <b>4c</b> | -13,391,688 |
| <b>5</b> | Total expenses Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18 ) . . . . . | <b>5</b>  | 305,866,789 |

**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

| Return Reference          | Explanation |
|---------------------------|-------------|
| See Additional Data Table |             |
|                           |             |
|                           |             |
|                           |             |
|                           |             |
|                           |             |
|                           |             |



# Additional Data

**Software ID:**

**Software Version:**

**EIN:** 23-1353340

**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

## Supplemental Information

| Return Reference                  | Explanation  |
|-----------------------------------|--|
| SCHEDULE D, PART III, LINE 1A & 4 | MAINTAINING COLLECTIONS OF ART, HISTORICAL TREASURES, OR SIMILAR ASSETS THE ORGANIZATION ELECTED, AS PERMITTED UNDER ASC 958-360-25-1 and 958-605-25-19 (formerly SFAS 116), NOT TO REPORT IN ITS REVENUE STATEMENT AND BALANCE SHEET WORKS OF ART, HISTORICAL TREASURES, OR OTHER SIMILAR ASSETS HELD FOR PUBLIC EXHIBITION, EDUCATION OR RESEARCH IN FURTHERANCE OF PUBLIC SERVICE THE DEPARTMENT OF SCHOOL HISTORY AND THE MHS HERITAGE CENTER AT KINDERHAUS PROVIDE FOR THE CARE AND MANAGEMENT OF THE HISTORICAL ASSETS OF THE MILTON HERSHEY SCHOOL COMMUNITY THE HISTORICAL ASSETS(COLLECTION) CONSIST OF ARCHIVAL RECORDS AND DOCUMENTS, THREE DIMENSIONAL OBJECTS, INTERPRETIVE EXHIBITS, AND HISTORICAL CAMPUS BUILDINGS WHICH HELP TO DOCUMENT THE LIVES AND VALUES OF MILTON AND CATHERINE HERSHEY AS FOUNDERS OF OUR SCHOOL, THE HISTORY AND TRADITIONS OF THE SCHOOL AS AN INSTITUTION, AND THE STORIES OF THE STUDENTS, STAFF, AND ALUMNI WHO MAKE UP THE SCHOOL COMMUNITY EXCLUDED FROM THIS MANDATE ARE LEGAL BOARD RECORDS, STUDENT RECORDS, AND ALUMNI RECORDS SCHEDULE D, PART V, LINE 4 TRUST FUNDS AS MANDATED BY MILTON HERSHEY'S DEED OF TRUST, THE TRUST FUNDS ARE USED TO OPERATE THE MILTON HERSHEY SCHOOL AND MANAGE THE SCHOOL TRUST IN PERPETUITY THE SCHOOL HAS MADE A POSITIVE DIFFERENCE IN THE LIVES OF ITS STUDENTS FOR OVER 110 YEARS IN ORDER TO CONTINUE TO CHANGE LIVES FOR THE NEXT 110 YEARS AND BEYOND, THE TRUST FUNDS AND OTHER ASSETS OF THE MILTON HERSHEY SCHOOL TRUST (THE "ASSETS") ARE INVESTED FOR THE LONG TERM DOING SO HELPS TO ENSURE FUNDS ARE AVAILABLE TO MEET CURRENT AND FUTURE OBLIGATIONS OF MILTON HERSHEY SCHOOL THE BOARD AND THE TRUSTEE, WITH ASSISTANCE FROM THIRD-PARTY INVESTMENT CONSULTANTS, CONTINUALLY REVIEW THE PERFORMANCE OF THE ASSETS AND INVESTMENT DECISIONS STRICT INVESTMENT GUIDELINES GOVERN A DISCIPLINED PROCESS FOR ASSET ALLOCATION, MANAGER SELECTION AND REVIEW OF MANAGEMENT FEES |

## Supplemental Information

| Return Reference           | Explanation  |
|----------------------------|--|
| SCHEDULE D, PART X, LINE 2 | FIN 48 FOOTNOTE TAX POSITIONS ARE RECOGNIZED OR DERECOGNIZED BASED ON A "MORE-LIKELY THAN-NOT" THRESHOLD FOR POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST'S ACCOUNTING POLICY FOR EVALUATING UNCERTAIN TAX POSITIONS IS THAT RECOGNIZED INCOME TAX POSITIONS ARE MEASURED AT THE LARGEST AMOUNT THAT IS GREATER THAN 50% LIKELY OF BEING REALIZED THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST DOES NOT BELIEVE THERE ARE ANY UNRECOGNIZED TAX BENEFITS OR LIABILITIES THAT SHOULD BE RECORDED |



**Supplemental Information**

| Return Reference             | Explanation   |
|------------------------------|---|
| SCHEDULE D, PART XI, LINE 2D | RECONCILIATION OF REVENUE PER AUDITED FIN STMTS WITH REVENUE PER RETURN RENTAL INCOME (RECLASS) (13,202) PROGRAM SERVICE REVENUE (RECLASS) (413,687) RENTAL EXPENSES 2,671,539<br>_____ 2,244,650 SCHEDULE D, PART XII, LINE 2D RECONCILIATION OF EXPENSES PER AUDITED FIN STMTS WITH EXPENSES PER RETURN RENTAL INCOME (RECLASS) (13,202) PROGRAM SERVICE REVENUE (RECLASS) (413,687) _____ (426,889) SCHEDULE D, PART XII, LINE 4B RECONCILIATION OF EXPENSES PER AUDITED FIN STMTS WITH EXPENSES PER RETURN UNRECOGNIZED PENSION & POST RETIREMENT LOSS (13,391,688) |

**Supplemental Information**

| Return Reference  | Explanation   |
|---|---|
| <p>SUPPLEMENTAL INFORMATION FORM 990, PARTS VIII AND IX<br/>DETAIL OF REVENUE</p> | <p>AND EXPENSES PART VIII, STATEMENT OF REVENUE MILTON HERSHEY MILTON HERSHEY TOTAL LINE SCHOOL TRUST SCHOOL 1F CONTRIBUTIONS 64,868 - 64,868 2 PROGRAM SERVICE REV - 413,688 413,688 3 INVESTMENT INCOME 379,211,911 - 379,211,911 6 NET RENTAL INCOME 3,224,403 13,202 3,237,60 5 7(I) GAIN ON SALE-SECURITIES 1,058,163,770 - 1,058,163,770 7(II) GAIN ON SALE-OTHER (18, 879) 164,420 145,541 _____ 12 TOTAL REVENUE 1,440,646,073 591,309 1,441,237,383 PART IX, STATEMENT OF FUNCTIONAL EXPENSES MILTON HERSHEY MILTON HERSHEY TOTAL LINE SCHOOL TRUST SCHOOL 2 GRANTS TO INDIVIDUALS - 9,454,071 9,454,071 5 COMPENSATION OF OFFICERS 1,000 3,283,252 3,284,252 7 OTHER SALARIES &amp; WAGES - 87,246,775 87,246,7 75 8 PENSION PLAN CONTRIBUTIONS - 15,994,597 15,994,597 9 OTHER EMPLOYEE BENEFITS - 26,449 ,558 26,449,558 10 PAYROLL TAXES - 7,666,240 7,666,240 11B LEGAL FEES - 4,750,135 4,750,13 5 11C ACCOUNTING FEES - 178,705 178,705 11F INVEST MGMT FEES 44,199,808 - 44,199,808 11G O THER FEES FOR SERVICES - 6,454,089 6,454,089 12 ADVERTISING - 3,928,033 3,928,033 13 OFFIC E EXPENSES - 2,400,299 2,400,299 14 INFORMATION TECHNOLOGY - 2,081,413 2,081,413 16 OCCUPA NCY - 6,176,405 6,176,405 17 TRAVEL - 2,305,027 2,305,027 19 CONFERENCES - 533,158 533,158 22 DEPRECIATION 420,593 41,660,866 42,081,459 23 INSURANCE - 5,106,060 5,106,060 24A CONT RACTED SERV/CONSULTING - 12,434,756 12,434,756 24B FOOD/CLOTHING/HOUSEHOLD - 7,046,831 7,0 46,831 24D EQUIP RENTAL &amp; MAINTENANCE - 4,449,188 4,449,188 24C TRUST EXPENSES (*) 4,229,0 03 - 4,229,003 24E ALL OTHER EXPENSES - 7,346,927 7,346,927 _____ 25 TOTAL FUNCTIONAL EXPENSES 48,920,404 256,946,385 305,866,789 (*) TRUST EXPENSES I NCLUDE LEGAL, CONSULTING AND OTHER EXPENSES RELATED TO MANAGEMENT OF THE TRUST SUPPLEMENT AL INFORMATION FORM 990, PART X, LINE 27 UNRESTRICTED NET ASSETS (INCOME FUND) MILTON HER SHEY MILTON HERSHEY TOTAL LINE SCHOOL TRUST SCHOOL 1 CASH 41,631 52,534 94,165 2 SAVINGS &amp; TEMP INVEST 36,064,387 - 36,064,387 4 ACCOUNTS RECEIVABLE 26,288,822 379,990 26,668,812 8 INVENTORIES FOR SALE/USE - 1,875,502 1,875,502 9 PREPAID EXPENSES - 1,454,829 1,454,829 1 0A PROPERTY EQPMT, AT COST 1,123,339,436 101,244,641 1,224,584,077 10B LESS ACCUMULATED DEP (535,692,419) (64,742,090) (600,443,509) 11 INVEST PUBLICLY TRADED 424,292,436 - 424, 292,436 12 INVEST OTHER 615,362,532 - 615,362,532 17 LIABILITIES (14,385,797) (234,472,36 5) (248,858,162) _____ NET UNRESTRICTED ASSETS 1,675,31 1,028 (194,206,959) 1,481,104,069 OF THE \$1,481,104,069 IN NET UNRESTRICTED ASSETS, \$1,065 ,440,888 IS AVAILABLE IN MARKETABLE INVESTMENTS THE REMAINDER OF THE NET UNRESTRICTED ASS ETS IS IN NON-LIQUID REAL ESTATE, INCLUDING CAMPUS BUILDINGS, AND INVESTMENTS FORM 990, P ART X BALANCE SHEET DETAIL PART X, LINE 11 PUBLICLY TRADED SECURITIES U S GOVERNMENT OBLI GATIONS 596,133,934 FMV AGENCY BONDS 274,467,346 FMV CORPORATE BONDS 321,805,376 FMV BOND FUNDS 283,387,476 FMV COMMON S</p> |

**Supplemental Information**

| Return Reference   | Explanation  |
|--|--|
| SUPPLEMENTAL INFORMATION<br>FORM 990, PARTS VIII AND IX<br>DETAIL OF REVENUE | TOCKS-OTHER 948,871,751 FMV _____ TOTAL PART X, LINE 11 2,424,665,883 PART X, LIN E<br>12/SCHEDULE D, PART VII CLOSELY HELD EQUITY INTERESTS THE HERSHEY COMPANY - COMMON SHARE S<br>7,157,576 FMV HERSHEY ENTERTAINMENT & RESORTS 665,900,000 FMV HERSHEY TRUST COMPANY 44,5<br>25,565 FMV THE HERSHEY CO - CLASS B SHARES 9,197,266,701 FMV _____ SUB-TOTAL CLOSEL<br>Y-HELD INTERESTS 9,914,849,842 PART X, LINE 12 (CONTINUED) OTHER STOCK FUNDS - OTHER<br>2,479 ,019,521 OTHER BOND FUNDS 857,536,677 MARKETABLE ALTERNATIVES 17,036,171 ALTERNATIVE<br>ASSET S-NON MARKETABLE 1,104,290,844 _____ SUB-TOTAL OTHER 4,457,883,213<br>_____ _ TOTAL PART X, LINE 12 14,372,733,055 |

**SCHEDULE E**  
(Form 990 or 990-EZ)

# Schools

OMB No 1545-0047

# 2018

**Open to Public Inspection**

- ▶ **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/Form990EZ](http://www.irs.gov/Form990EZ) for the latest instructions.**

Department of the Treasury

Name of the organization

MILTON HERSHEY SCHOOL AND SCHOOL TRUST

Employer identification number

23-1353340

## Part I

|  | YES | NO |
|--|-----|----|
| <b>1</b> 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?   | Yes |    |
| <b>2</b> 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?  | Yes |    |
| <b>3</b> Has the organization publicized its racially nondiscriminatory policy 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. | Yes |    |
| <b>4</b> Does the organization maintain the following?   |     |    |
| <b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff?   | Yes |    |
| <b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?   | Yes |    |
| <b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?   | Yes |    |
| <b>d</b> 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.   | Yes |    |
| <b>5</b> Does the organization discriminate by race in any way with respect to:  |     |    |
| <b>a</b> Students' rights or privileges?   |     | No |
| <b>b</b> Admissions policies?  |     | No |
| <b>c</b> Employment of faculty or administrative staff?  |     | No |
| <b>d</b> Scholarships or other financial assistance?   |     | No |
| <b>e</b> Educational policies?   |     | No |
| <b>f</b> Use of facilities?  |     | No |
| <b>g</b> Athletic programs?  |     | No |
| <b>h</b> Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.   |     | No |
| <b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency?  |     | No |
| <b>b</b> Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.  |     | No |
| <b>7</b> 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, covering racial nondiscrimination? If "No," explain on Part II.  | Yes |    |

**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).

| Return Reference   | Explanation  |
|--------------------|--|
| SCHEDULE E, LINE 3 | <p>THE MILTON HERSHEY SCHOOL ANNUALLY PUBLISHES ITS NON-DISCRIMINATION POLICY IN NEWSPAPERS OF ITS GENERAL COMMUNITY THE CURRENT ADVERTISEMENT WAS PUBLISHED IN THE PHILADELPHIA INQUIRER, THE HARRISBURG PATRIOT NEWS, THE NEW YORK TIMES AND THE PITTSBURGH POST-GAZETTE THE ADVERTISEMENT READS AS FOLLOWS QUALIFIED STUDENTS ARE ELIGIBLE FOR ADMISSION REGARDLESS OF RACE, COLOR, NATIONAL OR ETHNIC ORIGIN, ANCESTRY, SEX, RELIGIOUS CREED OR DISABILITY MILTON HERSHEY SCHOOL DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL OR ETHNIC ORIGIN, ANCESTRY, SEX, RELIGIOUS CREED OR DISABILITY IN THE ADMINISTRATION OF ITS EDUCATIONAL POLICIES, ADMISSIONS POLICIES, SCHOLARSHIP AND LOAN PROGRAMS, AND ATHLETIC AND OTHER SCHOOL-ADMINISTERED PROGRAMS</p> |

**SCHEDULE F  
(Form 990)**  
  
Department of the Treasury  
Internal Revenue Service

# Statement of Activities Outside the United States

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

OMB No 1545-0047  
**2018**  
**Open to Public Inspection**

Name of the organization  
MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**Employer identification number**  
23-1353340

**Part I** **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to 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?  Yes  No

**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

**3** Activities per Region (The following Part I, line 3 table can be duplicated if additional space is needed )

| (a) Region  | (b) Number of offices in the region | (c) Number of employees, agents, and independent contractors in region | (d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for and investments in region |
|---|-------------------------------------|--|---|--|--|
| See Add'l Data                                    |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
|   |                                     |  |   |  |  |
| <b>3a</b> Sub-total                               |                                     |  |   |  | 642,866,560  |
| <b>b</b> Total from continuation sheets to Part I |                                     |  |   |  |  |
| <b>c Totals</b> (add lines 3a and 3b)             |                                     |  |   |  | 642,866,560  |

**Part II Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" to 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 non-cash assistance | (h) Description of non-cash assistance | (i) Method of valuation (book, FMV, appraisal, other) |
|----------------------------|--|------------|----------------------|--------------------------|---------------------------------|-----------------------------------|--|---|
|                            |  |            |                      |                          |                                 |                                   |  |   |
|                            |  |            |                      |                          |                                 |                                   |  |   |
|                            |  |            |                      |                          |                                 |                                   |  |   |
|                            |  |            |                      |                          |                                 |                                   |  |   |

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt 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 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 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 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 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 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 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 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).

| ReturnReference | Explanation |
|-----------------|-------------|
|                 |             |
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## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 23-1353340

**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

### Form 990 Schedule F Part I - Activities Outside The United States

| (a) Region                               | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|--|-------------------------------------|---|--|--|-----------------------------------|
| Europe (Including Iceland and Greenland) |                                     |   | Investments  |  | 52,782,978                        |
| Central America and the Caribbean        |                                     |   | Investments  |  | 519,595,182                       |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region                | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|---------------------------|-------------------------------------|---|--|--|-----------------------------------|
| East Asia and the Pacific |                                     |   | Investments  |  | 3,345,168                         |
| North America             |                                     |   | Investments  |  | 34,879,357                        |

**Form 990 Schedule F Part I - Activities Outside The United States**

| (a) Region         | (b) Number of offices in the region | (c) Number of employees or agents in region | (d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region) | (e) If activity listed in (d) is a program service, describe specific type of service(s) in region | (f) Total expenditures for region |
|--------------------|-------------------------------------|---|--|--|-----------------------------------|
| Sub-Saharan Africa |                                     |   | Investments  |  | 32,263,875                        |

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

Schedule I (Form 990)

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

OMB No 1545-0047

2018

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Name of the organization MILTON HERSHEY SCHOOL AND SCHOOL TRUST

Employer identification number

23-1353340

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of 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 non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of non-cash 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) Continuing Education Scholarships | 608                      | 9,454,071                |                                  |   |                                       |
| (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.

| Return Reference               | Explanation  |
|--------------------------------|--|
| SCHEDULE I, PART I, QUESTION 2 | <p>MONITORING THE USE OF GRANT FUNDS THE CONTINUING EDUCATION SCHOLARSHIP (CES) HAS BEEN ESTABLISHED TO PROVIDE POST-SECONDARY SCHOLARSHIP ASSISTANCE TO ELIGIBLE MILTON HERSHEY SCHOOL GRADUATES PURSUING FULL-TIME STUDY IN AN ACCREDITED UNDERGRADUATE PROGRAM WITH THE INTENTION TO EARN A DIPLOMA, CERTIFICATE, OR DEGREE THE CES EASES - AND OFTEN ELIMINATES - THE BURDEN OF STUDENTS' POST-SECONDARY COSTS BY HELPING TO PAY FOR STANDARD FULL-TIME TUITION, FEES, ROOM AND BOARD, AND POSSIBLY HEALTH INSURANCE NOT COVERED BY AID FROM POSTSECONDARY SCHOOLS THE CES COVERS COSTS FOR RECENT GRADUATES UP TO \$94,250 THESE FUNDS ARE AVAILABLE TO ALUMNI WHO PURSUE THEIR POSTGRADUATE STUDIES WITHIN FIVE YEARS OF GRADUATION CES STAFF AND RESOURCES ARE DEVOTED TO FOLLOWING UP WITH ALUMNI TO ENSURE THEY HAVE THE SUPPORT THEY NEED AS THEY NAVIGATE THE POSTGRADUATE YEARS 85% OF GRADUATES WILL IMMEDIATELY CONTINUE THEIR STUDIES AFTER LEAVING MHS THE MILTON HERSHEY SCHOOL, THROUGH CES OFFICE STAFF, UTILIZES A COMBINATION OF THE FOLLOWING DOCUMENTS TO VALIDATE SCHOLARSHIP ELIGIBILITY AND COLLEGE COST &amp; FINANCIAL AID DATA COLLEGE ACADEMIC TRANSCRIPTS/GRADES, A STANDARDIZED COST AND AID ASSESSMENT FORM THAT IS COMPLETED BY THE INSTITUTION'S FINANCIAL AID OFFICE (RELEASE FORM), COLLEGE BILLS, SIGNED COPIES OF LEASES/RENTAL AGREEMENTS, RECEIPTS, DEGREE COMPLETION EVALUATIONS, AND OTHER DOCUMENTATION AS NEEDED SCHEDULE I, PART III GRANTS &amp; ASSISTANCE TO INDIVIDUALS IN THE U S THE MILTON HERSHEY SCHOOL OFFERS A CONTINUING EDUCATION SCHOLARSHIP PROGRAM FOR STUDENTS GRADUATING AFTER THE SPRING OF 2004, WHERE SCHOLARSHIP CREDITS ARE EARNED GRADUALLY EACH YEAR OF HIGH SCHOOL THE MAXIMUM AWARD FOR THE GRADUATING CLASS OF 2019 WILL BE \$94,250 THE MAXIMUM AWARD MAY BE INCREASED EVERY YEAR TO MATCH THE AVERAGE U S COLLEGE INFLATION RATE THE EARNING OF THE SCHOLARSHIP AWARD IS DEPENDENT ON THE STUDENTS' ANNUAL ACADEMIC PERFORMANCE AND CERTAIN OTHER CONDITIONS UPON INCEPTION OF THIS PROGRAM, CURRENT HIGH SCHOOL STUDENTS WERE AWARDED THE SCHOLARSHIP CREDIT FOR GRADES PREVIOUSLY COMPLETED STUDENTS WHO HAD GRADUATED IN OR PRIOR TO THE SPRING OF 2004 WERE NOT AFFECTED BY THE NEW POLICY SIGNIFICANT ASSUMPTIONS IN DETERMINING THE LIABILITY FOR THIS PROGRAM INCLUDE PARTICIPATION AND DISCOUNT RATES THE EXPENSE RECOGNIZED FOR THE CONTINUING EDUCATION PROGRAMS DESCRIBED ABOVE WAS \$9,454,071 AND \$6,760,163 DURING THE YEARS ENDED JULY 31, 2019 AND 2018 RESPECTIVELY, AND IS INCLUDED IN CONTINUING EDUCATION PROGRAMS ON THE STATEMENT OF ACTIVITIES OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST FINANCIAL STATEMENTS THE AMOUNT REPORTED COVERS THE 608 STUDENTS CURRENTLY RECEIVING CONTINUING EDUCATION SCHOLARSHIPS AS WELL AS THE 963 STUDENTS EARNING CREDITS TOWARD THEIR FUTURE SCHOLARSHIPS SCHEDULE I, PART III, COLUMN (C) THE AMOUNT REPORTED IN COLUMN C "AMOUNT OF CASH GRANT" CONSISTS OF \$7,378,390 OF CASH GRANTS PAID DURING THE YEAR AND \$2,075,681 WHICH REPRESENTS AN INCREASE IN THE TUITION ACCRUAL FOR GRANTS TO BE PAID IN FUTURE YEARS THE TOTAL OF THESE AMOUNTS IS \$9,454,071</p> |

**Schedule J**  
(Form 990)

Department of the Treasury  
Internal Revenue Service

**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](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No 1545-0047

**2018**

**Open to Public Inspection**

Name of the organization  
MILTON HERSHEY SCHOOL AND SCHOOL TRUST

Employer identification number  
23-1353340

**Part I Questions Regarding Compensation**

|   | Yes   | No  |   |  |   |   |   |   |  |  |
|---|---|---|---|--|---|---|---|---|--|--|
| <p><b>1a</b> 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.</p> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input checked="" type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input checked="" type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input type="checkbox"/> Tax indemnification and gross-up payments</td> <td><input checked="" type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table> | <input type="checkbox"/> First-class or charter travel                              | <input checked="" type="checkbox"/> Housing allowance or residence for personal use | <input checked="" type="checkbox"/> Travel for companions               | <input type="checkbox"/> Payments for business use of personal residence | <input type="checkbox"/> Tax indemnification and gross-up payments  | <input checked="" type="checkbox"/> Health or social club dues or initiation fees   | <input type="checkbox"/> Discretionary spending account | <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |  |  |
| <input type="checkbox"/> First-class or charter travel  | <input checked="" type="checkbox"/> Housing allowance or residence for personal use |   |   |  |   |   |   |   |  |  |
| <input checked="" type="checkbox"/> Travel for companions   | <input type="checkbox"/> Payments for business use of personal residence            |   |   |  |   |   |   |   |  |  |
| <input type="checkbox"/> Tax indemnification and gross-up payments  | <input checked="" type="checkbox"/> Health or social club dues or initiation fees   |   |   |  |   |   |   |   |  |  |
| <input type="checkbox"/> Discretionary spending account   | <input checked="" type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |   |   |  |   |   |   |   |  |  |
| <p><b>b</b> If any of the boxes in 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.</p>   | <b>1b</b> Yes   |   |   |  |   |   |   |   |  |  |
| <p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</p>  | <b>2</b> Yes  |   |   |  |   |   |   |   |  |  |
| <p><b>3</b> Indicate which, if any, of the following the filing 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.</p> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input checked="" type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input checked="" type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>   | <input checked="" type="checkbox"/> Compensation committee                          | <input type="checkbox"/> Written employment contract                                | <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study         | <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |   |   |  |  |
| <input checked="" type="checkbox"/> Compensation committee  | <input type="checkbox"/> Written employment contract                                |   |   |  |   |   |   |   |  |  |
| <input checked="" type="checkbox"/> Independent compensation consultant   | <input checked="" type="checkbox"/> Compensation survey or study                    |   |   |  |   |   |   |   |  |  |
| <input checked="" type="checkbox"/> Form 990 of other organizations   | <input checked="" type="checkbox"/> Approval by the board or compensation committee |   |   |  |   |   |   |   |  |  |
| <p><b>4</b> 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:</p> <p><b>a</b> Receive a severance payment or change-of-control payment?</p> <p><b>b</b> Participate in, or receive payment from, a supplemental nonqualified retirement plan?</p> <p><b>c</b> Participate in, or receive payment from, an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</p>  | <b>4a</b> Yes   |   |   |  |   |   |   |   |  |  |
|   | <b>4b</b>   | No  |   |  |   |   |   |   |  |  |
|   | <b>4c</b>   | No  |   |  |   |   |   |   |  |  |
| <p><b>Only 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.</b></p> <p><b>5</b> 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:</p> <p><b>a</b> The organization?</p> <p><b>b</b> Any related organization?</p> <p>If "Yes," on line 5a or 5b, describe in Part III.</p>  | <b>5a</b>   | No  |   |  |   |   |   |   |  |  |
|   | <b>5b</b>   | No  |   |  |   |   |   |   |  |  |
| <p><b>6</b> 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:</p> <p><b>a</b> The organization?</p> <p><b>b</b> Any related organization?</p> <p>If "Yes," on line 6a or 6b, describe in Part III.</p>   | <b>6a</b>   | No  |   |  |   |   |   |   |  |  |
|   | <b>6b</b>   | No  |   |  |   |   |   |   |  |  |
| <p><b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</p>  | <b>7</b>  | No  |   |  |   |   |   |   |  |  |
| <p><b>8</b> 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.</p>  | <b>8</b>  | No  |   |  |   |   |   |   |  |  |
| <p><b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>  | <b>9</b>  |   |   |  |   |   |   |   |  |  |



**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 are not 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 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 |  |                         |                                 |   |

See Additional Data Table

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**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.

| Return Reference            | Explanation   |
|-----------------------------|---|
| SCHEDULE J, PART I, LINE 1A | <p>TRAVEL FOR COMPANIONS SPOUSE/DEPENDENT TRAVEL SPOUSES AND CHILDREN OF BOARD MEMBERS MAY BE INVITED TO ATTEND GRADUATION AND THE ANNUAL BOARD RETREAT AT THE DISCRETION OF THE SCHOOL OR TRUST COMPANY IF A SPOUSE OR DEPENDENT ACCOMPANIES A BOARD MANAGER/DIRECTOR TO THE ANNUAL RETREAT, ALL CHARGES RELATED TO THE SPOUSE OR CHILD ARE THE RESPONSIBILITY OF THE MANAGER/DIRECTOR IF A SPOUSE OR DEPENDENT ATTENDS GRADUATION WEEKEND EVENTS, THE COST OF MEALS, LODGING AND TRAVEL WILL BE PAID BY THE TRUST COMPANY AND REPORTED AS TAXABLE INCOME TO THE MANAGER/DIRECTOR ORDINARILY, TRUST COMPANY STAFF WILL MAKE ALL TRAVEL AND LODGING ARRANGEMENTS REIMBURSEMENT WILL ONLY BE MADE FOR THE COST OF COACH AIRFARE ALL REQUESTS FOR EXPENSE REIMBURSEMENT MUST BE ACCOMPANIED BY ORIGINAL RECEIPTS AND MUST BE SUBMITTED WITHIN 60 DAYS OF THE DATE ON WHICH THE EXPENSES WERE INCURRED ADEQUATE DESCRIPTIONS INCLUDING THE DATE, PURPOSE, AND INDIVIDUALS ENTERTAINED MUST ALSO BE INCLUDED SCHEDULE J, PART I, LINE 1A HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE THE PRESIDENT OF MILTON HERSHEY SCHOOL IS PROVIDED WITH A RESIDENCE ON CAMPUS FOR BOTH PUBLIC AND PERSONAL USE THE PRESIDENT'S EMPLOYMENT CONTRACT INCLUDES PROVISIONS WHICH REQUIRE HOSTING BOTH INTERNAL AND EXTERNAL EVENTS ON BEHALF OF THE SCHOOL AT THE PROVIDED HOME THE VALUE OF THESE BENEFITS (FAIR MARKET VALUE OF RENTAL) PLUS OPERATING COSTS ARE NONTAXABLE BENEFITS SCHEDULE J, PART I, LINE 1A HEALTH CLUB DUES ALL EMPLOYEES OF THE MILTON HERSHEY SCHOOL ARE ELIGIBLE FOR REIMBURSEMENT OF HEALTH CLUB DUES NOT TO EXCEED \$240 PER ANNUM FOR A SINGLE MEMBERSHIP AND \$360 FOR A FAMILY MEMBERSHIP SCHEDULE J, PART I, LINE 4A SEVERANCE AND CHANGE OF CONTROL PAYMENTS ERIC HENRY RECEIVED SEVERANCE PAYMENTS OF \$480,667 FROM THE HERSHEY TRUST COMPANY (EIN 23-0692150), A FOR-PROFIT RELATED CORPORATION MR HENRY SERVED AS ACTING TREASURER OF THE MILTON HERSHEY SCHOOL UNTIL APRIL 2018 SCHEDULE J REPORTABLE COMPENSATION MR AND MRS HERSHEY ORGANIZED THE MILTON HERSHEY SCHOOL ("THE SCHOOL") IN THE FORM OF A TRUST ("SCHOOL TRUST") CREATED UNDER AN ORIGINAL 1909 DEED OF TRUST THAT, AS AMENDED, STILL GOVERNS THE OPERATION OF THE SCHOOL THE DEED OF TRUST SETS FORTH THE RESPECTIVE POWERS AND AUTHORITIES OF THE TRUSTEE AND MANAGERS OF THE SCHOOL, NAMES THE HERSHEY TRUST COMPANY, A STATE-CHARTERED TRUST COMPANY, AS TRUSTEE FOR COMPENSATION OF NO MORE THAN \$1,000 PER YEAR AND PROVIDES FOR THE TRUSTEE TO APPOINT THE INDIVIDUAL MANAGERS OF THE SCHOOL FROM ITS OWN BOARD OF DIRECTORS THE MANAGERS SUBSEQUENTLY INCORPORATED THAT CORPORATION, ACTING AS MANAGER UNDER THE DEED OF TRUST, TOGETHER WITH THE SCHOOL TRUST ARE THE COMPONENTS OF THE INTEGRATED TAX-EXEMPT ORGANIZATION, THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST (EIN 23-1353340) MR HERSHEY CREATED THE SAME STRUCTURE FOR HIS OTHER CHARITY, THE M S HERSHEY FOUNDATION (EIN 23-6242734) AS A RESULT OF THE STRUCTURE CREATED BY MR HERSHEY, HERSHEY TRUST COMPANY (A) SERVES AS TRUSTEE FOR THE MILTON HERSHEY SCHOOL &amp; SCHOOL TRUST AND (B) SERVES AS TRUSTEE FOR THE M S HERSHEY FOUNDATION TRUST THE COMPENSATION OF BOARD MEMBERS SERVING ON THE BOARDS OF ANY OF THE RELATED FOR-PROFIT ENTITIES (HERSHEY TRUST COMPANY, HERSHEY ENTERTAINMENT &amp; RESORTS COMPANY AND THE HERSHEY COMPANY) IS COMMENSURATE WITH THEIR RESPONSIBILITIES WITH RESPECT TO THE RELEVANT FOR-PROFIT ENTITY THE FOLLOWING INFORMATION DETAILS THE COMPENSATION ARRANGEMENTS OF THE BOARD OF MANAGERS WHO ARE COMPENSATED BY RELATED FOR-PROFIT ENTITIES (SCHEDULE J, PART II, LINE (II)) NONE OF THE COMPENSATION WAS PAID DIRECTLY BY MILTON HERSHEY SCHOOL AND SCHOOL TRUST (EIN 23-1353340) (SCHEDULE J, PART II, LINE (I)) JAN L BERGEN MS BERGEN JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN APRIL 2017 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM THE RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-069215) JAMES BROWN ESQ MR BROWN JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN FEBRUARY 2016 MR BROWN JOINED THE HERSHEY COMPANY BOARD ON MAY 3, 2017 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM THE RELATED FOR-PROFIT COMPANY, THE HERSHEY COMPANY (EIN 23-0691590) MICHELA ENGLISH MS ENGLISH JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JANUARY 2018 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM THE RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-069215) MELISSA L FULLMORE MS FULLMORE JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN APRIL 2017 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM THE RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-069215) ROBERT C HEIST, ESQ COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM A RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-0692150) MR HEIST WAS ELECTED PRESIDENT OF HERSHEY TRUST COMPANY IN DECEMBER 2017, HOWEVER, HE IS NOT COMPENSATED FOR THIS POSITION JAMES KATZMAN MR KATZMAN JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN APRIL 2017 AND THE BOARD OF THE HERSHEY COMPANY IN MAY 2018 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM FOR-PROFIT COMPANIES, HERSHEY TRUST COMPANY (EIN 23-0692150) AND THE HERSHEY COMPANY (EIN 23-0691590) M DIANE KOKEN MS KOKEN JOINED THE HERSHEY COMPANY BOARD ON MAY 3, 2017 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM A RELATED FOR-PROFIT COMPANY, THE HERSHEY COMPANY (EIN 23-0691590) MARIA KRAUS MS KRAUS JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JANUARY 2018 MS KRAUS JOINED THE BOARD OF THE MS HERSHEY FOUNDATION IN APRIL 2018 COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM THE RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-0691590) DAVID SALTZMAN COMPENSATION REPORTED CONSISTS ONLY OF DIRECTOR FEES RECEIVED FROM A RELATED FOR-PROFIT COMPANY, HERSHEY TRUST COMPANY (EIN 23-0692150) AMY MARSH MS MARSH JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JANUARY 2019 NO COMPENSATION WAS PAID DURING CALENDAR YEAR 2018 DANIEL KATZIR MR KATZIR JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JANUARY 2019 NO COMPENSATION WAS PAID DURING CALENDAR YEAR 2018 CORDEL ROBBIN-COKER MR ROBBIN-COKER JOINED THE BOARDS OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JANUARY 2019 NO COMPENSATION WAS PAID DURING CALENDAR YEAR 2018 THE FOLLOWING INFORMATION DETAILS THE COMPENSATION ARRANGEMENTS OF CERTAIN OFFICERS AND KEY EMPLOYEES OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST THEY ARE COMPENSATED BY RELATED FOR-PROFIT ENTITIES THEIR COMPENSATION IS ESTABLISHED BASED UPON DATA PROVIDED BY INDEPENDENT COMPENSATION CONSULTANTS THIS PROCESS IS BASED ON POSITION COMPARABLES TAKING INTO ACCOUNT RESPONSIBILITIES AND DUTIES, AUTHORITY, AND OBJECTIVES NONE OF THEIR COMPENSATION, EMPLOYEE BENEFIT CONTRIBUTIONS, OR NON-TAXABLE BENEFITS WAS PAID DIRECTLY BY THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST DURING THE REPORTING PERIOD ERIC HENRY UNTIL APRIL 2018, MR HENRY SERVED AS ACTING TREASURER OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY (EIN 23-0692150) HE ALSO SERVED AS THE CHIEF EXECUTIVE OFFICER AND CHIEF INVESTMENT OFFICER OF HERSHEY TRUST COMPANY HE ALSO SERVED AS CHAIRMAN OF THE BOARD OF HERSHEY ENTERTAINMENT &amp; RESORT CO (EIN 23-0691815) AND RECEIVED NO COMPENSATION FOR THIS SERVICE NONE OF HIS COMPENSATION, EMPLOYEE BENEFIT CONTRIBUTIONS, OR NON-TAXABLE BENEFITS WAS PAID BY MILTON HERSHEY SCHOOL &amp; SCHOOL TRUST GAYLA MOLINELLI MS MOLINELLI WAS APPOINTED TREASURER OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY IN JUNE 2018 AND SERVED IN THIS POSITION UNTIL APRIL 2019 NONE OF HER COMPENSATION, EMPLOYEE BENEFIT CONTRIBUTIONS, OR NON-TAXABLE BENEFITS WAS PAID BY MILTON HERSHEY SCHOOL &amp; SCHOOL TRUST STEVEN SPARKS MR SPARKS WAS APPOINTED SECRETARY OF MILTON HERSHEY SCHOOL AND SCHOOL TRUST (EIN 23-0692150) IN JULY 2016 HE ALSO SERVES AS GENERAL COUNSEL, SECRETARY, AND INTERIM COMPLIANCE DIRECTOR OF HERSHEY TRUST COMPANY A PORTION OF HIS 2018 COMPENSATION AND BENEFITS REPORTED BY HERSHEY TRUST COMPANY WAS REIMBURSED BY MILTON HERSHEY SCHOOL LINDA VETTORI MS VETTORI WAS APPOINTED ASSISTANT SECRETARY OF MILTON HERSHEY SCHOOL AND HERSHEY TRUST COMPANY (EIN 23-0692150) IN APRIL 2013 SHE ALSO SERVES AS MANAGER, LEGAL AFFAIRS OF HERSHEY TRUST COMPANY A PORTION OF HER 2018 COMPENSATION AND BENEFITS REPORTED BY HERSHEY TRUST COMPANY WAS REIMBURSED BY MILTON HERSHEY SCHOOL HERSHEY TRUST COMPANY HERSHEY TRUST COMPANY, TRUSTEE, IS PAID \$1,000 ANNUALLY FOR ITS SERVICES AS STIPULATED IN THE DEED OF TRUST THE TRUSTEE'S ACTUAL TIME SPENT PER WEEK ON MILTON HERSHEY SCHOOL AND SCHOOL TRUST MATTERS WOULD BE AN ACCUMULATION OF THE OFFICER AND STAFF TIME EACH OFFICER'S INDIVIDUAL TIME IS DETAILED ON PART VII AND SCHEDULE J SCHEDULE</p> |



**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 23-1353340  
**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

| (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 |  |                         |                                 |   |
| ELLIOTT H ROBINSON<br>VP ADMINISTRATION             | (i)  | 264,353  | 0                                   | 11,438                              | 58,996   | 38,002                  | 372,789                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| PETER G GURT<br>PRESIDENT                           | (i)  | 386,159  | 118,434                             | 15,895                              | 60,025   | 50,610                  | 631,123                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| LISA RASHID<br>VP - COMMUNICATIONS                  | (i)  | 225,612  | 0                                   | 1,140                               | 43,759   | 31,352                  | 301,863                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| ANNETTE K COLE GILL<br>HEAD-ELEMENTARY DIVISION     | (i)  | 208,946  | 0                                   | 445                                 | 50,373   | 29,028                  | 288,792                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| BETH J SHAW<br>EXEC DIRECTOR- STUDENT SUPPORT       | (i)  | 210,318  | 0                                   | 838                                 | 50,535   | 29,191                  | 290,882                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| TIMOTHY C FAKE<br>SR DIRECTOR IT                    | (i)  | 177,894  | 0                                   | 380                                 | 26,954   | 11,235                  | 216,463                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| ANDREW CLARK<br>ASSOCIATE GENERAL COUNSEL           | (i)  | 176,897  | 0                                   | 300                                 | 38,389   | 29,248                  | 244,834                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| JOHN J OSMOLINSKI<br>SR DIR CONSTRUCTION/FAC        | (i)  | 159,282  | 0                                   | 1,859                               | 42,942   | 30,706                  | 234,789                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| ERICA M WEILER-TIMMONS<br>DIR PSYCHOLOGICAL SERVICE | (i)  | 157,175  | 0                                   | 325                                 | 21,086   | 30,458                  | 209,044                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| ERIC HENRY<br>ACTING TREASURER to 4/18              | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 223,502  | 525,000                             | 481,548                             | 34,895   | 20,804                  | 1,285,749                       | 0   |
| FREDA F MARTINE<br>VP OF EDU AND STUDENT LIFE       | (i)  | 240,112  | 0                                   | 1,826                               | 23,587   | 31,989                  | 297,514                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| DAVID C MILLER JR<br>SR DIR RISK MANAGEMENT         | (i)  | 163,197  | 0                                   | 937                                 | 58,609   | 22,081                  | 244,824                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| WILLIAM H WEBER III<br>HEAD OF SR DIVISION          | (i)  | 164,273  | 0                                   | 168                                 | 40,627   | 31,270                  | 236,338                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| M Diane Koken<br>Board of Managers                  | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 100,000  | 0                                   | 0                                   | 155,000  | 0                       | 255,000                         | 0   |
| STEVEN SPARKS ESQ<br>Secretary                      | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 435,538  | 106,251                             | 1,548                               | 43,775   | 22,557                  | 609,669                         | 0   |
| TANYA BAYNHAM<br>VP GRAD PROG FOR SUCC              | (i)  | 164,541  | 0                                   | 603                                 | 21,989   | 22,189                  | 209,322                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| James Brown<br>Board of Managers                    | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 100,000  | 0                                   | 0                                   | 155,000  | 0                       | 255,000                         | 0   |
| James Katzman<br>Board of Managers                  | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 108,942  | 0                                   | 5,022                               | 102,624  | 0                       | 216,588                         | 0   |
| Jeffrey Johnson<br>VP Human Resources               | (i)  | 198,088  | 0                                   | 3,727                               | 44,679   | 26,591                  | 273,085                         | 0   |
|   | (ii) | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
| Gayla Molinelli<br>Treasurer until 4/19             | (i)  | 0  | 0                                   | 0                                   | 0  | 0                       | 0                               | 0   |
|   | (ii) | 337,131  | 58,000                              | 1,513                               | 42,198   | 22,821                  | 461,663                         | 0   |



**SCHEDULE O**  
(Form 990 or 990-EZ)

**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 990-EZ.

▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**2018**

**Open to Public Inspection**

Department of the Treasury

Name of the organization

MILTON HERSHEY SCHOOL AND SCHOOL TRUST

Employer identification number

23-1353340

**990 Schedule O, Cycle of Poverty**

| Return Reference   | Explanation  |
|--|--|
| <p>FORM 990, PART I, LINE 1 &amp; FORM 990, PART III, LINE 1</p> | <p>MILTON HERSHEY SCHOOL &amp; SCHOOL TRUST MISSION SINCE IT WAS FOUNDED IN 1909 BY FAMOUS CHOCOLATE MAKER MILTON S HERSHEY AND HIS WIFE, CATHERINE, MILTON HERSHEY SCHOOL HAS BEEN PROVIDING LIFE-CHANGING OPPORTUNITY THROUGH AN EDUCATIONAL MODEL CENTERED ON GIVING STUDENTS THE TOOLS AND SUPPORT TO LEAD HAPPY, HEALTHY, AND FULFILLING LIVES. UNABLE TO HAVE CHILDREN OF THEIR OWN, THE HERSHEY'S DEVELOPED A VISION FOR HOW THEY WOULD HELP CHILDREN AND MADE IT A REALITY. THEY USED THEIR OWN WEALTH TO CREATE NOT JUST A SCHOOL, BUT A HOME. FOR MORE THAN 110 YEARS, THE SCHOOL HAS AND CONTINUES TO STAY TRUE TO THE HERSHEY'S INITIAL VISION AND MISSION-TO HELP YOUNG PEOPLE BREAK THE CYCLE OF POVERTY BY PROVIDING A NURTURING HOME AND EDUCATION TO CHILDREN IN NEED. TO THIS DAY, THE SCHOOL CONTINUES TO BE GUIDED BY THE DEED OF TRUST THAT THE HERSHEY'S SIGNED. IN THE 2018-2019 SCHOOL YEAR, APPROXIMATELY 2,100 STUDENTS FROM LOW-INCOME FAMILIES BENEFITED FROM MILTON HERSHEY SCHOOL'S COST-FREE, PRIVATE, COEDUCATIONAL HOME AND PRE-K THROUGH 12TH-GRADE EDUCATION. THE SCHOOL AIMS TO PROVIDE EACH STUDENT WITH HIGH QUALITY LEARNING EXPERIENCES AND DEVELOPMENT OPPORTUNITIES IN THE CLASSROOM AND BEYOND. THE SCHOOL'S WHOLE-CHILD APPROACH TO EDUCATION NURTURES AND EDUCATES STUDENTS SO THAT THEY CAN LEAD FULFILLING AND PRODUCTIVE LIVES. AS A RESIDENTIAL SCHOOL, STUDENTS LIVE AT MILTON HERSHEY SCHOOL AS PART OF THE HOME LIFE PROGRAM. EACH STUDENT HAS A SAFE AND SUPPORTIVE ENVIRONMENT TO CALL HOME UNDER THE WATCHFUL CARE, SUPERVISION, AND SUPPORT OF A MARRIED HOUSEPARENT COUPLE. THESE EXPERIENCED AND TRAINED ADULTS CARE FOR 8-12 STUDENTS OF SIMILAR AGES AND THE SAME GENDER IN ONE OF 186 STUDENT HOMES ACROSS CAMPUS. WHEN STUDENTS REACH THEIR SENIOR YEAR, THEY TAKE PART IN THE TRANSITIONAL LIVING PROGRAM WHICH PREPARES THEM FOR LIFE AFTER GRADUATION. THE SCHOOL CARES FOR ITS STUDENTS 24 HOURS A DAY, 365 DAYS A YEAR, INCLUDING HOLIDAYS AND THE SUMMER MONTHS. WHILE MANY SCHOOLS CLOSE DOWN FOR THE SUMMER, STUDENTS AT MILTON HERSHEY SCHOOL CONTINUE TO LEARN THROUGH THE SCHOOL'S OPTIONAL YEAR-ROUND EXPERIENCES (YRE) PROGRAM. STUDENTS WHO CHOOSE TO STAY ON CAMPUS DURING SUMMER BREAK ARE PROVIDED WITH A SAFE AND STABLE HOME ON CAMPUS WHERE THEY CAN EXPLORE THEIR INTERESTS AND BUILD ON THEIR CLASSROOM LEARNING THROUGH A WIDE-RANGE OF LEARNING EXPERIENCES AND ADVENTURES, BOTH ON AND OFF CAMPUS. EXAMPLE ACTIVITIES INCLUDE ART, MUSIC, AND DANCE PROGRAMMING, INTERNSHIPS, FIELD TRIPS, AND MORE. SIXTY-SIX PERCENT OF ALL STUDENTS PARTICIPATED IN YRE PROGRAMMING IN THE 2018-2019 SCHOOL YEAR. BECAUSE MILTON HERSHEY SCHOOL SERVES LOW-INCOME STUDENTS, MOST OBSTACLES THE STUDENTS FACE STEM FROM POVERTY-RELATED ISSUES. OF NEW STUDENTS ENROLLED DURING THE 2018-2019 SCHOOL YEAR, FIFTY PERCENT EXPERIENCED FAMILY DRUG OR ALCOHOL MISUSE, FORTY-NINE PERCENT HAD MENTAL HEALTH ISSUES IN THEIR FAMILY, TWENTY-TWO PERCENT ARE RAISED BY SOMEONE OTHER THAN THEIR BIOLOGICAL PARENTS AND SIXTY-THREE PERCENT HAVE A FAMILY MEM</p> |

## 990 Schedule O, Supplemental Information

| Return Reference                                      | Explanation   |
|---|---|
| FORM 990, PART I, LINE 1 & FORM 990, PART III, LINE 1 | <p>BER INCARCERATED IN RESPONSE TO THESE CHALLENGES, HEALTHY LIVING AND PERSONAL WELLNESS ARE AN IMPORTANT PART OF THE CURRICULUM AT ALL GRADE LEVELS AS PART OF THE SCHOOL'S WHOLE-CHILD APPROACH TO EDUCATION, STUDENTS RECEIVE PERSONALIZED MEDICAL AND BEHAVIORAL CARE, AS WELL AS DENTAL AND VISION SERVICES, AT NO COST TO THEIR FAMILIES THESE RESOURCES SUPPORT THE HEALTH AND WELL-BEING OF STUDENTS SO THEY CAN REMAIN FOCUSED IN THE CLASSROOM AND ON THEIR EMOTIONAL, SOCIAL, AND SPIRITUAL DEVELOPMENT MILTON HERSHEY SCHOOL STUDENTS RECEIVE PERSONALIZED ATTENTION AND SUPPORT IN SMALL CLASS SIZES AVERAGING 15 STUDENTS THEY ALSO HAVE ACCESS TO CAREER AND TECHNICAL EDUCATION AND EXTRACURRICULAR OPPORTUNITIES, WHICH WOULD LIKELY BE UNOBTAINABLE IN THEIR HOME COMMUNITIES THE SCHOOL PROVIDES CHILDREN WITH VALUABLE, NURTURING RELATIONSHIPS AND THE CRITICAL SOCIAL, EMOTIONAL, AND LEADERSHIP TOOLS THEY NEED TO OVERCOME THEIR CIRCUMSTANCES OF POVERTY AND EXCEL IN TODAY'S COMPETITIVE AND CHALLENGING WORLD STUDENT TEST SCORES ARE JUST ONE INDICATOR OF STUDENT SUCCESS AT MILTON HERSHEY SCHOOL STUDENTS CONSISTENTLY SCORE BETTER THAN STATE AVERAGES ON STANDARDIZED TESTING - NOT JUST AMONG OTHER STUDENTS WHO ARE ECONOMICALLY DISADVANTAGED BUT AMONG ALL STUDENTS IN PENNSYLVANIA MILTON HERSHEY SCHOOL ADOPTS THE STATE TARGETS AS A MINIMUM GOAL AND HAS OUTPERFORMED STATE AVERAGES AND SCORES OF SOME PREMIER SCHOOL DISTRICTS EIGHTY-FIVE PERCENT OF 2019 GRADUATES PLANNED TO CONTINUE THEIR EDUCATION AT A TWO- OR FOUR-YEAR COLLEGE OR TRADE SCHOOL FOR STUDENTS WHO WILL GO ON TO HIGHER EDUCATION, MILTON HERSHEY SCHOOL OFFERS SCHOLARSHIP FUNDING TO COVER MOST OF THE TUITION, FEES, BOOKS, AND ROOM AND BOARD THE HOME LIFE PROGRAM SUPPORTS STUDENTS IN UNIQUE WAYS DURING THEIR SENIOR YEAR AS THEY START THINKING ABOUT LIFE AFTER HIGH SCHOOL GRADUATION THE SCHOOL'S TRANSITIONAL LIVING PROGRAM PLACES SENIORS IN A SEMI-INDEPENDENT ENVIRONMENT UNDER ADULT, LIVE-IN SUPERVISION THIS COLLEGE/DORMITORY LIFESTYLE AND THE ACCOMPANYING RESPONSIBILITIES ARE LEARNING EXPERIENCES THAT HELP BUILD STUDENTS' CONFIDENCE IN LIVING INDEPENDENTLY AND FACING OTHER CHALLENGES THEY MAY ENCOUNTER AFTER HIGH SCHOOL STUDENTS LEARN SKILLS FROM PERSONAL FINANCE AND SAFETY TO HEALTHY SLEEPING AND EATING HABITS IN THE TRANSITIONAL LIVING CURRICULUM ALL SENIORS ALSO TAKE A CAPSTONE CLASS WHERE THEY MAKE FUNDAMENTAL DECISIONS AND MANAGE NEW RESPONSIBILITIES TO PREPARE FOR LIFE AFTER HIGH SCHOOL GRADUATION THE CAPSTONE CLASS COVERS A WIDE RANGE OF ESSENTIAL LIFE SKILLS, INCLUDING RESUME WRITING, TIME MANAGEMENT, AND NAVIGATING HEALTHCARE AND HEALTH INSURANCE THIS TYPE OF CLASS IS ESPECIALLY IMPORTANT FOR STUDENTS WHO COME FROM UNDERPRIVILEGED BACKGROUNDS IN ADDITION, WHETHER THEY ARE ENTERING COLLEGE, THE WORKFORCE, OR THE MILITARY, MILTON HERSHEY SCHOOL PROVIDES COMPREHENSIVE AND INDIVIDUALIZED SUPPORT TO STUDENTS AND GRADUATES THROUGH THE GRADUATE PROGRAMS FOR SUCCESS (GPS) DIVISION DEDICATED CAREER C</p> |



**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                               | <b>Explanation</b>  |
|---|---|
| FORM 990, PART I, LINE 1 & FORM 990, PART III, LINE 1 | COUNSELORS AND TRANSITION SPECIALISTS SUPPORT STUDENTS AND ALUMNI OF ALL AGES CAREER COUNSELORS PROVIDE HIGH SCHOOL STUDENTS WITH MENTORSHIPS AND GUIDANCE ABOUT JOB INTERVIEWS, COLLEGE APPLICATIONS, AND TRANSPORTATION TO ORIENTATIONS TRANSITION SPECIALISTS PROVIDE TARGETED SUPPORT TO YOUNG ALUMNI FORM OF ORGANIZATION MILTON HERSHEY SCHOOL AND SCHOOL TRUST IS AN INTEGRATED TAX-EXEMPT ORGANIZATION COMPOSED OF THE NOT-FOR-PROFIT CORPORATION, MILTON HERSHEY SCHOOL, ACTING AS MANAGER UNDER THE DEED OF TRUST, AND THE TRUST ITSELF THIS INFORMATIONAL RETURN IS REQUIRED TO INCLUDE THE EXPENSES OF THE ORGANIZATION AS A WHOLE, WITH DETAIL AS REQUIRED BY THE FORM INSTRUCTIONS AS A RESULT, THIS RETURN INCLUDES ALL EXPENSES OF SERVING THE STUDENTS ENROLLED IN THE SCHOOL AND SCHOLARSHIP COSTS FOR ALUMNI PURSUING CONTINUING EDUCATION, AS WELL AS THE COSTS ASSOCIATED WITH ADMINISTERING THE INVESTMENTS HELD IN THE TRUST |

## 990 Schedule O, Supplemental Information

| Return Reference         | Explanation   |
|--------------------------|---|
| FORM 990, PART I, LINE 5 | THIS FIGURE INCLUDES W-2 FORMS FILED WITHIN THE TAX YEAR ALL ANCILLARY ROLES, PART-TIME INTERNSHIPS AND WORK EXPERIENCE FOR STUDENTS ON CAMPUS, POSITIONS WHICH HAVE BEEN VACATED AND FILLED BY ANOTHER INDIVIDUAL WITHIN THE YEAR, AND ONE-TIME EVENT WORKERS, FOR EXAMPLE MILTON HERSHEY SCHOOL EMPLOYS APPROXIMATELY 1,300 FULL-TIME STAFF |

**990 Schedule O, Supplemental Information**

| Return Reference   | Explanation   |
|--------------------|---|
| FORM 990, PART III | <p>PROGRAM SERVICE ACCOMPLISHMENTS MILTON HERSHEY SCHOOL SEEKS TO NURTURE AND EDUCATE THE "WHOLE CHILD," WHICH MEANS THE SCHOOL AND SCHOOL TRUST PROVIDE FOR EACH CHILD IN A COMPREHENSIVE MANNER - COVERING THE EXPENSES OF, BUT NOT LIMITED TO THE FOLLOWING - THE EDUCATION OF STUDENTS IN STATE-OF-THE-ART CLASSROOMS WITH SMALL CLASS SIZES AVERAGING 15 STUDENTS PER CLASSROOM - THE PHYSICAL, DENTAL, AND PSYCHOLOGICAL CARE OF ALL STUDENTS - CLOTHING, FOOD, AND ROOM AND BOARD - CAREER AND TECHNICAL TRAINING, COLLEGE COURSES BEFORE GRADUATION, VISUAL AND PERFORMING ARTS, MUSICAL INSTRUCTION, ATHLETIC PROGRAMS AND CAMPS, AND ENVIRONMENTAL AND AGRICULTURAL EDUCATION OFTEN NEW STUDENTS WHO ENROLL AT THE SCHOOL HAVE FALLEN AT LEAST ONE OR TWO GRADE LEVELS BEHIND BECAUSE OF FACTORS RELATED TO POVERTY, SUCH AS HOMELESSNESS, FAMILY DRUG AND ALCOHOL ADDICTION, MENTAL ILLNESS, OR NEIGHBORHOOD VIOLENCE OF NEW STUDENTS ENROLLED IN THE 2018-2019 SCHOOL YEAR, THIRTY-FOUR PERCENT ATTENDED AT LEAST THREE DIFFERENT SCHOOLS BEFORE ARRIVING AT MILTON HERSHEY SCHOOL AT MILTON HERSHEY SCHOOL, STUDENTS ARE GIVEN PSYCHOLOGICAL AND EMOTIONAL SUPPORT WHEN NEEDED CLOSE TO EIGHTY-FIVE PERCENT OF STUDENTS RECEIVE ANYWHERE FROM ONE TO NINE SPECIALTY SERVICES AND FIFTEEN PERCENT RECEIVE TEN OR MORE SERVICES DESPITE THESE CHALLENGES, MILTON HERSHEY SCHOOL STUDENTS ARE RESILIENT AND HAVE HIGH POTENTIAL FOR SUCCESS IN THE SCHOOL'S UNIQUE NURTURING ENVIRONMENT IN ADDITION TO HOUSING, FOOD, AND CLOTHING, EACH STUDENT RECEIVES REGULAR MEDICAL, VISUAL AND DENTAL CHECKUPS FROM THE SCHOOL, AS WELL AS ANY NECESSARY HEALTH SERVICE OR MEDICATION DURING SCHOOL YEAR 2018-19, THERE WERE 107,511 HEALTH SERVICE VISITS BY STUDENTS TO THE SCHOOL'S MEDICAL PROFESSIONALS DURING THE REPORTING YEAR, IN ADDITION TO 51,116 DENTAL PROCEDURES PERFORMED ON STUDENTS A STRONG FOCUS ON CAREER AND TECHNICAL EDUCATION, JOB SHADOWING, AND HANDS-ON LEARNING THROUGH INTERNSHIPS, CO-OPS, AND APPRENTICESHIPS HELPS TO PREPARE STUDENTS FOR LIFE BEYOND MILTON HERSHEY SCHOOL STUDENTS IN ALL GRADE LEVELS, INCLUDING ELEMENTARY STUDENTS ARE EXPOSED TO AGE AND GRADE APPROPRIATE CAREER AND TECHNICAL EDUCATION YOUNG LEARNERS START WITH HANDS-ON ACTIVITIES AND GUEST SPEAKERS WHILE HIGH SCHOOL STUDENTS COMPLETE INTERNSHIPS AND ACCREDITED INDUSTRY CERTIFICATIONS FOR THE PAST FIVE YEARS, EVERY GRADUATING SENIOR HAS EARNED AT LEAST TWO INDUSTRY-RECOGNIZED NATIONAL CERTIFICATIONS BY PASSING AN INDUSTRY-APPROVED TEST DURING THE 2018-2019 SCHOOL YEAR, NINETY-SIX PERCENT OF GRADUATING SENIORS EARNED AT LEAST THREE INDUSTRY CERTIFICATIONS THERE ARE CURRENTLY TWELVE CAREER PATHWAYS THAT STUDENTS ARE ABLE TO PURSUE, INCLUDING BUSINESS/FINANCIAL MANAGEMENT &amp; ACCOUNTING, LAW, PUBLIC SAFETY, &amp; SECURITY, COMPUTER SCIENCE &amp; INNOVATION, AND AGRICULTURAL &amp; NATURAL RESOURCES DURING THE 2018-19 SCHOOL YEAR, MILTON HERSHEY SCHOOL LAUNCHED THE EDUCATION &amp; HUMAN SERVICES PATHWAY THROUGH THIS PATHWAY, STUDENTS CAN EXPLORE CAREERS IN EDUCATION</p> |

**990 Schedule O, Supplemental Information**

| Return Reference   | Explanation   |
|--------------------|---|
| FORM 990, PART III | <p>AND SOCIAL WORK THROUGH CLASSES, INTERNSHIPS, AND JOB SHADOW EXPERIENCES BEFORE GRADUATING FROM HIGH SCHOOL ----- THIS TUITION-FREE, COMPREHENSIVE PROGRAM, INCLUDING PHYSICAL CARE AS WELL AS EDUCATIONAL PROGRAMMING IN ACADEMIC, HOME LIFE AND COMMUNITY/CAREER SETTINGS, HAS AN ANNUAL COST OF TOTAL PROGRAM EXPENSES 230,941,754 LESS LINE 22 DEPRECIATION (37,911,388) LINE 2 GRANTS (9,454,071) ----- TOTAL EXPENSES 183,576,295 TOTAL NUMBER OF STUDENTS 2,119 GAAP Cost per Student - Total Expenses (Part IX Line 25) 305,866,789 (TOTAL EXPENSES/2,119) = \$144,345 Total Annual Cost per Student-School and Trust Total School Expenses (Part XIII Line 25) less Depreciation (Part XIII line 22) and CES Grants (Part XIII line 2) 205,831,448 (TOTAL EXPENSES)/2,119 (TOTAL NUMBER OF STUDENTS) = \$97,136 MHS COST PER STUDENT - SCHOOL ONLY Total Program expenses less depreciation (Part IX line 22) and CES Grants (Part IX line 2) \$183,576,295 (TOTAL EXPENSES)/2,119 (TOTAL NUMBER OF STUDENTS) = \$86,663 MHS DIRECT COST PER STUDENT - SCHOOL ONLY A PREMIER BOARDING SCHOOL LIKE MILTON HERSHEY SCHOOL, OFFERING SIMILAR ACADEMIC PROGRAMMING AND SMALL CLASS SIZES, CHARGES APPROXIMATELY \$60,000 PER YEAR, WITHOUT PROVIDING PERSONAL EFFECTS LIKE CLOTHING, TECHNOLOGY, TRANSPORTATION, OR CAREER TRAINING AND INTERNSHIPS ADDITIONALLY, MILTON HERSHEY SCHOOL ASSUMES THE COST FOR MEDICAL PSYCHOLOGICAL, DENTAL, ORTHODONTIC, SOCIAL WORK, AND PRESCRIPTION CARE FOR EACH STUDENT COSTS AT MOST PRIVATE COLLEGES ALSO EXCEED THIS FIGURE</p> |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                       | <b>Explanation</b>  |
|---|---|
| FORM 990,<br>PART VI,<br>SECTION A,<br>LINE 2 | FAMILY/BUSINESS RELATIONSHIP SEVERAL OF THE BOARD OF MANAGERS MEMBERS AND OFFICERS OF THE FILING ORGANIZATION ALSO SERVE AS DIRECTORS AND OFFICERS OF BUSINESS ENTITIES THAT ARE RELATED TO THIS FILING ORGANIZATION OTHER THAN THEIR OVERLAPPING SERVICE ON RELATED COMPANY BOARDS, THEY HAVE NO FAMILY OR BUSINESS RELATIONSHIPS WITH EACH OTHER PLEASE SEE FORM 990, SCHEDULES J AND R FOR FURTHER INFORMATION |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>               | <b>Explanation</b>   |
|---------------------------------------|--|
| FORM 990, PART VI, SECTION A, LINE 7A | ELECTION OF MEMBERS OF GOVERNING BODY THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST HAVE A UNIQUE, SELF-PERPETUATING, INTERLOCKING AND INTEGRATED GOVERNANCE STRUCTURE MR AND MRS HERSHEY ORGANIZED THE SCHOOL IN THE FORM OF A TRUST (THE "SCHOOL TRUST") CREATED UNDER AN ORIGINAL 1909 DEED OF TRUST THAT, AS AMENDED, STILL GOVERNS THE OPERATION OF THE SCHOOL THE DEED OF TRUST SETS FORTH THE RESPECTIVE POWERS AND AUTHORITIES OF THE TRUSTEE AND INDIVIDUAL MANAGERS OF THE SCHOOL AND NAMES THE HERSHEY TRUST COMPANY ("HTC"), A STATE CHARTERED TRUST COMPANY, AS TRUSTEE FOR COMPENSATION OF NO MORE THAN \$1,000 PER YEAR UNDER THE DEED OF TRUST, THE TRUSTEE IS DIRECTED TO HOLD TITLE TO ALL SCHOOL PROPERTY AND ALL INVESTMENTS AND ASSETS THAT SUPPORT THE SCHOOL THE INDIVIDUAL MANAGERS, IN TURN, ARE NOT PERMITTED TO HOLD SCHOOL ASSETS, BUT ARE OTHERWISE GENERALLY RESPONSIBLE FOR MANAGING THE SCHOOL, INCLUDING WITH RESPECT TO ADMISSIONS, THE PROGRAM OF EDUCATING AND FULL-TIME CARING FOR THE CHILDREN, AND EMPLOYMENT DECISIONS AS REQUIRED UNDER THE DEED OF TRUST, THE MEMBERS OF THE BOARD OF MANAGERS OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST ARE APPOINTED BY THE TRUSTEE FROM AMONG THE TRUSTEE'S OWN BOARD OF DIRECTORS SINCE MR HERSHEY'S DEATH IN 1945, ALL OF THE STOCK OF HTC HAS BEEN OWNED BY THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST'S 100 PERCENT OWNERSHIP OF THE STOCK OF HTC HAS ENSURED A SELF-PERPETUATING, INTERLOCKING GOVERNANCE STRUCTURE FOR THE SCHOOL BECAUSE THE HTC STOCK CARRIES THE RIGHT TO ELECT THE DIRECTORS OF HTC AND IN TURN TO APPOINT THE BOARD OF MANAGERS OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST FROM AMONG HTC'S OWN BOARD OF DIRECTORS THE SAME TWELVE INDIVIDUALS (AS OF 7/31/19) SERVE ON THE BOARD OF DIRECTORS OF HTC AND THE BOARD OF MANAGERS OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                        | <b>Explanation</b>  |
|--|---|
| FORM 990,<br>PART VI,<br>SECTION B,<br>LINE 11 | FORM 990 REVIEW PROCESS THE FORM 990 IS REVIEWED BY MILTON HERSHEY SCHOOL AND SCHOOL TRUST MANAGEMENT AND BY MILTON HERSHEY SCHOOL AND SCHOOL TRUST'S INDEPENDENT TAX ADVISOR, WHO SIGNS THE RETURN AS THE "PAID PREPARER " THE AUDIT COMMITTEE OF THE BOARD OF MANAGERS REVIEWS AND DISCUSSES THE FORM 990 AT ONE OF ITS SCHEDULED MEETINGS PRIOR TO FILING THE RETURN WITH THE IRS ADDITIONALLY, THE FORM 990 IS PROVIDED TO THE FULL BOARD OF MANAGERS, NOTING KEY DISCLOSURES, PRIOR TO THE FILING OF THE FORM 990 WITH THE IRS |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                | <b>Explanation</b>  |
|--|---|
| FORM 990, PART VI, SECTION B, LINE 12C | <p>CONFLICT OF INTEREST THE BOARD OF MANAGERS OF MILTON HERSHEY SCHOOL OPERATES UNDER A CONFLICT OF INTEREST POLICY WHICH REQUIRES DIRECTORS TO DISCLOSE "ALL ACTUAL OR POTENTIAL CONFLICTS OF INTEREST" WITH MILTON HERSHEY SCHOOL AND SCHOOL TRUST OR HERSHEY TRUST COMPANY THE CONFLICTS POLICY CANNOT BE MODIFIED OR AMENDED WITHOUT THE PRIOR WRITTEN APPROVAL OF THE PENNSYLVANIA OFFICE OF ATTORNEY GENERAL ("PA OAG") THE MILTON HERSHEY SCHOOL'S CONFLICT OF INTEREST POLICY IS APPLICABLE TO ALL SCHOOL EMPLOYEES AND REQUIRES THE SCHOOL'S OFFICERS, MANAGERS AND SUPERVISORS TO RESPOND ANNUALLY TO A CONFLICT DISCLOSURE SURVEY ALL DISCLOSED CONFLICTS ARE REVIEWED BY THE SCHOOL'S CONFLICT OF INTEREST COMMITTEE AND ANY CORRECTIVE ACTION REQUIRED AS A RESULT OF THE DISCLOSED CONFLICT IS ADDRESSED WITH THE EMPLOYEE WHO MADE THE DISCLOSURE AND THEIR SUPERVISOR THE CONFLICT OF INTEREST POLICY COVERING OFFICERS AND OTHER KEY EMPLOYEES OF HERSHEY TRUST COMPANY, TRUSTEE FOR MILTON HERSHEY SCHOOL AND SCHOOL TRUST, IS DOCUMENTED IN HERSHEY TRUST COMPANY'S ETHICAL STANDARDS, CONFLICT OF INTEREST, AND CODE OF CONDUCT SECTIONS OF ITS POLICY MANUALS EACH MANAGER, DIRECTOR, OFFICER AND KEY EMPLOYEE IS REQUIRED TO AVOID ALL ACTIVITY THAT COULD CREATE A CONFLICT OF INTEREST OR EVEN GIVE AN APPEARANCE OF A CONFLICT OF INTEREST ANY CONFLICTS OF INTEREST ARE TO BE REPORTED AS SOON AS PRACTICAL AFTER THEY BECOME AWARE OF SUCH A CONFLICT ANNUALLY, EACH MANAGER, DIRECTOR, OFFICER AND KEY EMPLOYEE IS REQUIRED TO COMPLETE AN ANNUAL STATEMENT OF DISCLOSURE THE FORMS IDENTIFY VENDORS, INVESTMENTS, OTHER BOARD MEMBERSHIPS, AND FAMILY MEMBERS THAT COULD GIVE RISE TO CONFLICTS OF INTEREST THE STATEMENTS ARE REVIEWED BY THE GENERAL COUNSEL OF HERSHEY TRUST COMPANY ALONG WITH THE CHAIR OF THE NOMINATING &amp; GOVERNANCE COMMITTEE IN ORDER FOR THEM TO BE AWARE OF ACTIVITIES THAT COULD GIVE RISE TO CONFLICTS OF INTEREST THE RESULTS OF THIS REVIEW ARE THEN DOCUMENTED AND SHARED WITH THE NOMINATING &amp; GOVERNANCE COMMITTEE AND THEN THE FULL BOARD</p> |



**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                         | <b>Explanation</b>   |
|---|--|
| FORM 990, PART VI, SECTION B, LINES 15A AND 15B | <p>COMPENSATION PROCESS AN INDEPENDENT COMPENSATION CONSULTANT EVALUATES AND COMPARES THE COMPENSATION OF THE OFFICERS AND KEY EMPLOYEES OF MILTON HERSHEY SCHOOL TO SIMILARLY QUALIFIED PERSONS IN FUNCTIONALLY COMPARABLE POSITIONS AT SIMILARLY SITUATED ORGANIZATIONS TO DETERMINE THAT IT IS FAIR AND REASONABLE THIS PROCESS OCCURS AT REGULAR INTERVALS THEREAFTER, BUT NOT LESS FREQUENTLY THAN EVERY FIVE YEARS THE COMPENSATION INFORMATION IS REVIEWED AND APPROVED BY THE BOARD OF MANAGERS, THE GOVERNING BODY OF THE MILTON HERSHEY SCHOOL, WHO DOES NOT HAVE ANY CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENTS OF THE OFFICERS AND KEY EMPLOYEES THE REVIEW OF THE COMPENSATION OF THE OFFICERS AND KEY EMPLOYEES, INCLUDING DETAIL ON THE DELIBERATIONS AND DECISIONS, IS CONTEMPORANEOUSLY DOCUMENTED WITHIN THE MINUTES FROM THE BOARD MEETING A FILE WITH POSITION DESCRIPTIONS, RESUMES OF OFFICERS AND KEY EMPLOYEES, THE REPORT OF THE INDEPENDENT COMPENSATION CONSULTANT AND A COPY OF THE APPLICABLE BOARD MINUTES IS MAINTAINED BY MILTON HERSHEY SCHOOL AND SCHOOL TRUST THE COMPENSATION OF THE OFFICERS AND KEY EMPLOYEES OF HERSHEY TRUST COMPANY, TRUSTEE OF MILTON HERSHEY SCHOOL AND SCHOOL TRUST IS DETERMINED BY PERIODIC REVIEW (GENERALLY, AT LEAST EVERY THREE YEARS) BY THIRD PARTY COMPENSATION CONSULTANTS TO DETERMINE IT IS FAIR AND REASONABLE THE MEMBERS OF THE BOARD OF MANAGERS OF MILTON HERSHEY SCHOOL DO NOT RECEIVE ANY DIRECT COMPENSATION FROM MILTON HERSHEY SCHOOL THE MANAGERS RECEIVE COMPENSATION FROM HERSHEY TRUST COMPANY AS DIRECTORS OF THE HERSHEY TRUST COMPANY IN ACCORDANCE WITH ITS BYLAWS AND THE PENNSYLVANIA OFFICE OF ATTORNEY GENERAL AGREEMENT</p> |

# 990 Schedule O, Supplemental Information

| Return Reference                               | Explanation   |
|--|---|
| FORM 990,<br>PART VI,<br>SECTION C,<br>LINE 17 | STATE FILING OF FORM 990 THE FORM 990 IS NOT REQUIRED TO BE FILED IN THE STATE OF PENNSYLVANIA, HOWEVER, A COPY IS PROVIDED TO THE PENNSYLVANIA OFFICE OF THE ATTORNEY GENERAL FOR THEIR REVIEW |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>                        | <b>Explanation</b>   |
|--|--|
| FORM 990,<br>PART VI,<br>SECTION C,<br>LINE 19 | PUBLIC AVAILABILITY OF GOVERNING DOCUMENTS THE DEED OF TRUST ESTABLISHING THE MILTON HERSHEY SCHOOL TRUST AND THE CONFLICT OF INTEREST POLICY ARE POSTED ON THE MILTON HERSHEY SCHOOL WEBSITE THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST HAS ITS FORM 990 POSTED ON ANOTHER WEBSITE, GUIDESTAR INCLUDED IN THE 990 ARE CERTAIN FINANCIAL STATEMENT COMPONENTS FOR REVIEW THE FORM 990 AND TAX EXEMPTION LETTER ARE PROVIDED TO ANYONE WHO REQUESTS THEM IN ACCORDANCE WITH IRS REGULATIONS |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>             | <b>Explanation</b>   |
|-------------------------------------|--|
| FORM 990,<br>PART VII,<br>SECTION B | HERSHEY TRUST COMPANY IS LISTED AS AN INDEPENDENT CONTRACTOR MILTON HERSHEY SCHOOL REIMBURSES HERSHEY TRUST COMPANY FOR THE SHARED SERVICES (COMPENSATION AND BENEFITS) OF CERTAIN INDIVIDUALS WHO PERFORM SERVICES FOR BOTH HERSHEY TRUST COMPANY AND MILTON HERSHEY SCHOOL THE SCHOOL TRUST REIMBURSES HERSHEY TRUST COMPANY FOR INVESTMENT SERVICES |

**990 Schedule O, Supplemental Information**

| <b>Return Reference</b>           | <b>Explanation</b>   |
|-----------------------------------|--|
| FORM 990,<br>PART XI,<br>LINE 11G | OTHER FEES FOR SERVICE THIS AMOUNT IS FOR HOSPITAL, MEDICAL, AND DENTAL SERVICES PROVIDED FOR THE STUDENTS FORM 990, PART XI, LINE 9 RECONCILIATION OF NET ASSETS INCREASE IN UNRECOGNIZED PENSION SERVICE COST \$(13,391,690) |

**SCHEDULE R  
(Form 990)**  
  
Department of the Treasury  
Internal Revenue Service

**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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No 1545-0047  
**2018**  
**Open to Public Inspection**

Name of the organization  
MILTON HERSHEY SCHOOL AND SCHOOL TRUST

**Employer identification number**  
23-1353340

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

| (a)<br>Name, address, and EIN (if applicable) of disregarded entity   | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling entity |
|---|-------------------------|--|---------------------|---------------------------|----------------------------------|
| <b>(1)</b> MHST CORPUS LLC<br>PO BOX 445<br>HERSHEY, PA 17033<br>27-1451942                                 | RE RENTAL               | PA   | 0                   | 0                         | MHS TRUST                        |
| <b>(2)</b> MHST INCOME LLC<br>PO BOX 445<br>HERSHEY, PA 17033<br>27-1451914                                 | RE RENTAL               | PA   | 0                   | 0                         | MHS TRUST                        |
| <b>(3)</b> EATON VANCE TRUST CO HIGH YIELD CTF<br>TWO INTERNATIONAL PLACE<br>BOSTON, MA 02210<br>32-0399219 | INVESTMENTS             | MA   | 6,689,171           | 124,859,637               | MHS TRUST                        |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |
|   |                         |  |                     |                           |                                  |

**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)<br>Name, address, and EIN of related organization   | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Exempt Code section | (e)<br>Public charity status (if section 501(c)(3)) | (f)<br>Direct controlling entity | (g)<br>Section 512(b)(13) controlled entity? |    |
|---|-------------------------|--|----------------------------|---|----------------------------------|--|----|
|   |                         |  |                            |   |                                  | Yes  | No |
| <b>(1)</b> THE MS HERSHEY FOUNDATION<br>PO BOX 445<br><br>HERSHEY, PA 17033<br>23-6242734               | EDUCATION               | PA   | 501(c)(3)                  | 10  | HTC TRUSTEE                      |  | No |
| <b>(2)</b> THE WILLIAM E DEARDEN ALUMNI CAMPUS INC<br>PO BOX 830<br><br>HERSHEY, PA 17033<br>20-2579678 | SVCS TO ALUM            | PA   | 501(c)(3)                  | 7   | NA                               |  | No |
| <b>(3)</b> HERSHEY CEMETERY COMPANY<br>PO BOX 445<br><br>HERSHEY, PA 17033<br>23-1973529                | CEMETERY                | PA   | 501(c)(13)                 | N/A   | NA                               |  | No |
| <b>(4)</b> Hershey Cemetery Perpetual Maintenance<br>PO Box 445<br><br>Hershey, PA 17033<br>23-6629638  | Cemetery                | PA   | 501(c)(13)                 | N/A   | HTC Trustee                      |  | No |
|   |                         |  |                            |   |                                  |  |    |
|   |                         |  |                            |   |                                  |  |    |
|   |                         |  |                            |   |                                  |  |    |

**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)<br>Name, address, and EIN of<br>related organization   | (b)<br>Primary activity | (c)<br>Legal<br>domicile<br>(state<br>or<br>foreign<br>country) | (d)<br>Direct<br>controlling<br>entity | (e)<br>Predominant<br>income(related,<br>unrelated,<br>excluded from<br>tax under<br>sections 512-<br>514) | (f)<br>Share of total<br>income | (g)<br>Share of end-<br>of-year<br>assets | (h)<br>Disproportionate<br>allocations? |    | (i)<br>Code V-UBI<br>amount in<br>box 20 of<br>Schedule K-1<br>(Form 1065) | (j)<br>General or<br>managing<br>partner? |    | (k)<br>Percentage<br>ownership |
|--|-------------------------|---|--|--|---------------------------------|---|---|----|--|---|----|--------------------------------|
|  |                         |   |  |  |                                 |   | Yes                                     | No |  | Yes                                       | No |                                |
| <b>(1)</b> FRANKLIN TEMPLETON EMERGING MARKET DEBT<br><br>PO BOX 7777<br>SAN MATEO, CA 94403<br>26-3995499 | INVESTMENTS             | CA  | MHS TRUST                              | Exluded from<br>Tax  | 6,836,340                       | 84,863,665                                |   | No | 0  |   | No | 61.490 %                       |
|  |                         |   |  |  |                                 |   |   |    |  |   |    |                                |
|  |                         |   |  |  |                                 |   |   |    |  |   |    |                                |
|  |                         |   |  |  |                                 |   |   |    |  |   |    |                                |
|  |                         |   |  |  |                                 |   |   |    |  |   |    |                                |
|  |                         |   |  |  |                                 |   |   |    |  |   |    |                                |

**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)<br>Name, address, and EIN of<br>related organization  | (b)<br>Primary activity | (c)<br>Legal<br>domicile<br>(state or foreign<br>country) | (d)<br>Direct controlling<br>entity | (e)<br>Type of entity<br>(C corp, S corp,<br>or trust) | (f)<br>Share of total<br>income | (g)<br>Share of end-of-<br>year<br>assets | (h)<br>Percentage<br>ownership | (i)<br>Section 512<br>(b)(13)<br>controlled<br>entity? |    |
|---|-------------------------|---|-------------------------------------|--|---------------------------------|---|--------------------------------|--|----|
|   |                         |   |                                     |  |                                 |   |                                | Yes  | No |
| <b>(1)</b> HERSHEY TRUST COMPANY<br><br>PO BOX 445<br>HERSHEY, PA 17033<br>23-0692150   | STATE TRUST C           | PA  | HTC TRUSTEE                         | C CORP   | 14,290,276                      | 48,387,121                                | 100.000 %                      | Yes  |    |
| <b>(2)</b> HERSHEY ENTERTAINMENT & RESORTS CO<br><br>27 W CHOCOLATE<br>HERSHEY, PA 17033<br>23-0691815                        | ENTERTAINMENT           | PA  | HTC TRUSTEE                         | C CORP   | 319,283,251                     | 339,151,771                               | 100.000 %                      | Yes  |    |
| <b>(3)</b> THE HERSHEY CO<br><br>100 CRYSTAL A DR<br>HERSHEY, PA 17033<br>23-0691590  | CONFECTIONARY           | PA  | HTC TRUSTEE                         | C CORP   | 1,125,061,495                   | 2,309,098,178                             | 80.270 %                       | Yes  |    |
| <b>(4)</b> MILTON HERSHEY SCHOOL BLK TRUST<br><br>BLACKROCK INST TR TTE 400 HOWARD S<br>SAN FRANCISCO, CA 94105<br>30-6349039 | INVESTMENTS             | CA  | MHS TRUST                           | TRUST  | 66,824,760                      | 1,214,461,210                             | 100.000 %                      | Yes  |    |
| <b>(5)</b> HERSHEY WEST END LAND CONDO ASSOC INC<br><br>100 EAST MANSION ROAD<br>HERSHEY, PA 17033<br>46-2294247              | CONDO ASSOCIATION       | PA  | HTC TRUSTEE                         | c corp   | 0                               | 0   | 100.000 %                      |  | No |
| <b>(6)</b> THE ORCHARD AT HERSHEY CONDO ASSOC INC<br><br>100 EAST MANSION ROAD<br>HERSHEY, MA 17033<br>46-2295692             | INACTIVE                | PA  | HTC TRUSTEE                         | c corp   | 0                               | 0   | 100.000 %                      |  | No |
|   |                         |   |                                     |  |                                 |   |                                |  |    |

**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        |
|--|---------------|-----------|
| <b>1</b> 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? |               |           |
| <b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity . . . . .               | <b>1a Yes</b> |           |
| <b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .   | <b>1b Yes</b> |           |
| <b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .   | <b>1c Yes</b> |           |
| <b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .  | <b>1d</b>     | <b>No</b> |
| <b>e</b> Loans or loan guarantees by related organization(s) . . . . .   | <b>1e</b>     | <b>No</b> |
| <b>f</b> Dividends from related organization(s) . . . . .  | <b>1f Yes</b> |           |
| <b>g</b> Sale of assets to related organization(s) . . . . .   | <b>1g Yes</b> |           |
| <b>h</b> Purchase of assets from related organization(s) . . . . .   | <b>1h Yes</b> |           |
| <b>i</b> Exchange of assets with related organization(s) . . . . .   | <b>1i</b>     | <b>No</b> |
| <b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .  | <b>1j</b>     | <b>No</b> |
| <b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .  | <b>1k</b>     | <b>No</b> |
| <b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .  | <b>1l</b>     | <b>No</b> |
| <b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .   | <b>1m Yes</b> |           |
| <b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .   | <b>1n</b>     | <b>No</b> |
| <b>o</b> Sharing of paid employees with related organization(s) . . . . .  | <b>1o Yes</b> |           |
| <b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .  | <b>1p Yes</b> |           |
| <b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .  | <b>1q</b>     | <b>No</b> |
| <b>r</b> Other transfer of cash or property to related organization(s) . . . . .   | <b>1r</b>     | <b>No</b> |
| <b>s</b> Other transfer of cash or property from related organization(s) . . . . .   | <b>1s</b>     | <b>No</b> |

**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

See Additional Data Table

| (a)<br>Name of related organization | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-------------------------------------|-------------------------------|------------------------|--|
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |
|                                     |                               |                        |  |



**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)<br>Name, address, and EIN of entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Predominant income (related, unrelated, excluded from tax under sections 512-514) | (e)<br>Are all partners section 501(c)(3) organizations? |    | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Disproportionate allocations? |    | (i)<br>Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j)<br>General or managing partner? |    | (k)<br>Percentage ownership |
|---|-------------------------|--|--|--|----|------------------------------|------------------------------------|--------------------------------------|----|--|-------------------------------------|----|-----------------------------|
|   |                         |  |  | Yes  | No |                              |                                    | Yes                                  | No |  | Yes                                 | No |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
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|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |
|   |                         |  |  |  |    |                              |                                    |                                      |    |  |                                     |    |                             |

**Part VII** **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

| Return Reference   | Explanation   |
|--------------------|---|
| SCHEDULE R, PART I | DISREGARDED ENTITIES THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST OWNS 100% OF MHST CORPUS LLC AND MHST INCOME LLC BOTH ARE PENNSYLVANIA SINGLE-MEMBER LIMITED LIABILITY COMPANIES THE LLCs' PRINCIPAL ACTIVITY ARE THE ACQUISITION, HOLDING AND DEVELOPMENT OF RENT-PRODUCING REAL ESTATE, AND THEIR PRINCIPAL SOURCE OF REVENUE IS RENT THEY ARE DISREGARDED SINGLE-MEMBER LLCs FOR TAX PURPOSES MHST CORPUS LLC AND MHST INCOME LLC DO NOT CURRENTLY HAVE ANY ASSETS OR INCOME |

| Return Reference                                     | Explanation  |
|--|--|
| SCHEDULE R, PART II RELATED TAX-EXEMPT ORGANIZATIONS | <p>RELATED TAX-EXEMPT ORGANIZATIONS THE M S HERSHEY FOUNDATION (EIN 23-6242734) IS A PENNSYLVANIA NONPROFIT THAT IS EXEMPT FROM FEDERAL INCOME TAX PURSUANT TO INTERNAL REVENUE CODE SECTION 501 (C)(3) MILTON HERSHEY FUNDED THE FOUNDATION IN 1935 AND APPOINTED HERSHEY TRUST COMPANY AS ITS TRUSTEE THE FOUNDATION HAS SEVERAL OPERATIONS IN HERSHEY, PENNSYLVANIA INCLUDING THE HERSHEY STORY, HERSHEY GARDENS, HERSHEY COMMUNITY ARCHIVES AND THE HERSHEY THEATRE THE MEMBERS OF THE BOARD OF MANAGERS OF THE FOUNDATION ARE APPOINTED BY THE HERSHEY TRUST COMPANY, IN ITS CAPACITY AS TRUSTEE, FROM AMONG ITS OWN BOARD OF DIRECTORS TOGETHER THE TRUSTEE AND BOARD OF MANAGERS SERVE AS THE GOVERNING BODY OF THE FOUNDATION HERSHEY CEMETERY COMPANY (EIN 23-1973529) IS A PENNSYLVANIA CEMETERY COMPANY THAT IS EXEMPT FROM FEDERAL INCOME TAX PURSUANT TO INTERNAL REVENUE CODE SECTION 501(C)(13) HERSHEY TRUST COMPANY OPERATES THE CEMETERY COMPANY AND IS TRUSTEE OF THE HERSHEY CEMETERY PERPETUAL MAINTENANCE FUND TRUST (EIN 23-6629638) THAT WAS ESTABLISHED TO PROVIDE FUNDING FOR PERPETUAL MAINTENANCE FOR THE HERSHEY CEMETERY HERSHEY CEMETERY IS THE FINAL RESTING PLACE OF MILTON &amp; CATHERINE HERSHEY THE HERSHEY TRUST COMPANY AND THE HERSHEY CEMETERY COMPANY ARE RELATED TO MILTON HERSHEY SCHOOL AND SCHOOL TRUST THE WILLIAM E DEARDEN ALUMNI CAMPUS, INC (EIN 20-2579678) IS A PENNSYLVANIA NONPROFIT THAT IS EXEMPT FROM FEDERAL INCOME TAX PURSUANT TO INTERNAL REVENUE CODE SECTION 501(C)(3) THE NONPROFIT'S MISSION IS TO PROMOTE AND ENHANCE THE EDUCATION AND GENERAL WELFARE OF THE STUDENTS AND ALUMNI OF THE SCHOOL, TO ACHIEVE CLOSER COOPERATION BETWEEN THE SCHOOL AND ALUMNI, IN THE INTEREST OF THE EDUCATION AND GENERAL WELFARE OF THE STUDENTS AND ALUMNI, TO DEVELOP AMONG TEACHERS, ADMINISTRATION, STUDENTS, ALUMNI AND THE GENERAL PUBLIC SUCH PROGRAMS AND ACTIVITIES AS WILL SECURE FOR ALL STUDENTS AND ALUMNI THE HIGHEST ADVANTAGES IN PHYSICAL, MENTAL AND SOCIAL EDUCATION AND DEVELOPMENT, TO SERVE AS A CLEARING HOUSE FOR THE GATHERING AND DISSEMINATION OF INFORMATION AND KNOW-HOW IN FURTHERANCE OF THE FOREGOING PURPOSES, AND TO SOLICIT AND ACCEPT DONATIONS, GIFTS, GRANTS, LEGACIES AND BEQUESTS TO FURTHER THE FOREGOING PURPOSES PER ITS GOVERNING INSTRUMENT, SEVERAL OF THE BOARD MEMBERS ARE SELECTED FROM THE OFFICERS OF THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST OR ARE APPOINTED BY THE PRESIDENT OF THE MILTON HERSHEY SCHOOL</p> |

| Return Reference    | Explanation  |
|---------------------|--|
| SCHEDULE R, PART IV | <p>RELATED ORGANIZATIONS TAXABLE AS A CORPORATION OR TRUST THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST HOLDS 28.93% OF THE OUTSTANDING COMBINED COMMON AND CLASS B SHARES OF THE HERSHEY COMPANY. EACH SHARE OF THE CLASS B COMMON STOCK ENTITLES ITS HOLDER TO 10 VOTES. THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST HAS 80.27% OF ALL VOTES ENTITLED TO BE CAST ON MATTERS REQUIRING THE VOTE OF COMMON STOCK AND CLASS B COMMON STOCK VOTING TOGETHER. COLUMNS (F) AND (G) REFLECT THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST'S 28.93% SHARE OF THE HERSHEY COMPANY'S TOTAL INCOME AND END-OF-YEAR ASSETS. COLUMN (H) REFLECTS THE MILTON HERSHEY SCHOOL AND SCHOOL TRUST'S TOTAL COMBINED VOTING POWER. (PERCENTAGES AS OF JULY 31, 2019) SCHEDULE R, PARTS III AND IV, RELATED ORGANIZATIONS TAXED AS A PARTNERSHIP AND RELATED ORGANIZATIONS TAXED AS A CORPORATION OR TRUST. THE MILTON HERSHEY SCHOOL AND SCHOOL TRUSTS INVESTED IN ONE PARTNERSHIP AND ONE TRUST THAT ARE INVESTMENT ENTITIES, IN WHICH THE SCHOOL AND SCHOOL TRUST OWN MORE THAN FIFTY PERCENT</p> |

| <b>Return Reference</b>                | <b>Explanation</b>   |
|--|--|
| SCHEDULE R, PART V, LINE 2<br>(ITEM 6) | HERSHEY ENTERTAINMENT & RESORTS CO PROVIDED HERSHEY PARK AND GIANT CENTER TICKETS, PROJECT FELLOWSHIP ACTIVITIES AND OTHER BENEFITS TO MILTON HERSHEY SCHOOL STUDENTS AT NO COST THE VALUE OF THESE BENEFITS WAS \$327,967 |

# Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 23-1353340  
**Name:** MILTON HERSHEY SCHOOL AND SCHOOL TRUST

## Form 990, Schedule R, Part V - Transactions With Related Organizations

| (a)<br>Name of related organization          | (b)<br>Transaction type(a-s) | (c)<br>Amount Involved | (d)<br>Method of determining amount involved |
|--|------------------------------|------------------------|--|
| (1) Hershey Entertainment & Resorts Co       | a                            | 289,774                | market                                       |
| (1) Hershey Trust Company                    | a                            | 231,992                | market                                       |
| (2) The MS Hershey Foundation                | a                            | 11,878                 | market                                       |
| (3) Hershey Entertainment & Resorts Co       | c                            | 327,967                | market                                       |
| (4) The Hershey Co                           | H                            | 47,835,000             | market                                       |
| (5) The Hershey Co                           | f                            | 170,527,433            | market                                       |
| (6) Hershey Entertainment & Resorts Co       | f                            | 14,570,000             | market                                       |
| (7) Milton Hershey School BLK Trust          | g                            | 113,862,563            | market                                       |
| (8) Milton Hershey School BLK Trust          | h                            | 320,000,499            | market                                       |
| (9) Hershey Trust Company                    | m                            | 6,441,481              | cost   |
| (10) Hershey Trust Company                   | o                            | 702,481                | cost   |
| (11) Hershey Entertainment & Resorts Co      | p                            | 1,263,018              | market                                       |
| (12) The MS Hershey Foundation               | p                            | 110,809                | market                                       |
| (13) FRANKLIN TEMPLETON EMERGING MARKET DEBT | b                            | 3,000,000              | market                                       |
| (14) FRANKLIN TEMPLETON EMERGING MARKET DEBT | c                            | 3,468,904              | market                                       |