

Return of Private Foundation

2022

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

Open to Public Inspection

For calendar year 2022 or tax year beginning

, and ending

Name of foundation
OUTCALT FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
PO BOX 1925

City or town, state or province, country, and ZIP or foreign postal code
ALAMOSA, CO 81101

A Employer identification number
20-7432649

B Telephone number
(719) 589-0155

C If exemption application is pending, check here ...

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here ...

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ...

G Check all that apply:
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

H Check type of organization:
 Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust
 Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **31138919.**

J Accounting method:
 Cash
 Accrual
 Other (specify) _____

(Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	379.	379.		Statement 1
	4 Dividends and interest from securities	813345.	813345.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	127485.			
	b Gross sales price for all assets on line 6a	2178314.			
	7 Capital gain net income (from Part IV, line 2)		127485.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income	21450.	21450.		Statement 3	
12 Total. Add lines 1 through 11	962659.	962659.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	200000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	Stmt 4	52750.	50750.	0.
	17 Interest				
	18 Taxes	Stmt 5	15387.	7179.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	Stmt 6	17458.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		285595.	57929.	0.
	25 Contributions, gifts, grants paid		1517145.		1517145.
26 Total expenses and disbursements. Add lines 24 and 25		1802740.	57929.	1517145.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-840081.			
b Net investment income (if negative, enter -0-)			904730.		
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing				
2 Savings and temporary cash investments	1876146.	1766276.	1766276.	
3 Accounts receivable				
Less: allowance for doubtful accounts				
4 Pledges receivable				
Less: allowance for doubtful accounts				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable				
Less: allowance for doubtful accounts	1333162.	0.	0.	
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges		21500.	21500.	
10a Investments - U.S. and state government obligations Stmt 7	25978.	153532.	150909.	
b Investments - corporate stock Stmt 8	16344027.	16729605.	25224365.	
c Investments - corporate bonds Stmt 9	4250504.	4289917.	3777603.	
11 Investments - land, buildings, and equipment: basis				
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other Stmt 10	198865.	204745.	175000.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation				
15 Other assets (describe Statement 11)	240.	23266.	23266.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	24028922.	23188841.	31138919.	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances				
Foundations that follow FASB ASC 958, check here and complete lines 24, 25, 29, and 30. <input type="checkbox"/>				
24 Net assets without donor restrictions				
25 Net assets with donor restrictions				
Foundations that do not follow FASB ASC 958, check here and complete lines 26 through 30. <input checked="" type="checkbox"/>				
26 Capital stock, trust principal, or current funds	24028922.	23188841.		
27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
28 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
29 Total net assets or fund balances	24028922.	23188841.		
30 Total liabilities and net assets/fund balances	24028922.	23188841.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	24028922.
2 Enter amount from Part I, line 27a	2	-840081.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	23188841.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	23188841.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES		10/26/21	10/24/22
b PUBLICLY TRADED SECURITIES		03/02/21	11/18/22
c PUBLICLY TRADED SECURITIES		01/16/20	11/21/22
d PUBLICLY TRADED SECURITIES		10/15/18	12/02/22
e Capital Gains Dividends			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 6273.		7783.	-1510.
b 578941.		494954.	83987.
c 267257.		256545.	10712.
d 1236433.		1291547.	-55114.
e 89410.			89410.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-1510.
b			83987.
c			10712.
d			-55114.
e			89410.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	127485.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)	1	12576.
b All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3 Add lines 1 and 2	3	12576.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	12576.
6 Credits/Payments:		
a 2022 estimated tax payments and 2021 overpayment credited to 2022	6a	21500.
b Exempt foreign organizations - tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	0.
7 Total credits and payments. Add lines 6a through 6d	7	21500.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.
9 Tax due. If the total of lines 5 and 8 is more than 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	8924.
11 Enter the amount of line 10 to be: Credited to 2023 estimated tax	11	0.

Part VI-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ <u>0.</u> (2) On foundation managers. \$ <u>0.</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ <u>0.</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i> .		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. _____ <u>CO</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2022 or the tax year beginning in 2022? See the instructions for Part XIII. If "Yes," complete Part XIII		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <u>outcaltfoundation.org</u>		
14 The books are in care of <u>CAROLYN M KAWANABE</u> Telephone no. <u>(719) 589-0155</u> Located at <u>815 FOURTH STREET, ALAMOSA, CO</u> ZIP+4 <u>81101</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 <u>N/A</u>		
16 At any time during calendar year 2022, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		

Part VI-B. Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)	X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)	X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)	X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)	X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)	X
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)	X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2022?	1d	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2022, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2022?	2a	X
If "Yes," list the years _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	X
b If "Yes," did it have excess business holdings in 2022 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2022.)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2022?	4b	X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	X	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		X
c Organizations relying on a current notice regarding disaster assistance, check here <input type="checkbox"/>		
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?		X

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLYN M KAWANABE PO BOX 204 ALAMOSA, CO 81101	SECRETARY, TRUSTEE 35.00	100000.	0.	0.
KARLA L SHRIVER PO BOX 262 MONTE VISTA, CO 81144	PRESIDENT, TRUSTEE 35.00	100000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

Total number of others receiving over \$50,000 for professional services 0

Part VIII-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part VIII-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'. Includes a total line at the bottom.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	30594759.
b	Average of monthly cash balances	1b	831436.
c	Fair market value of all other assets (see instructions)	1c	219766.
d	Total (add lines 1a, b, and c)	1d	31645961.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	31645961.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	474689.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3	5	31171272.
6	Minimum investment return. Enter 5% (0.05) of line 5	6	1558564.

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

1	Minimum investment return from Part IX, line 6	1	1558564.
2a	Tax on investment income for 2022 from Part V, line 5	2a	12576.
b	Income tax for 2022. (This does not include the tax from Part V.)	2b	
c	Add lines 2a and 2b	2c	12576.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1545988.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1545988.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	1545988.

Part XI Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1517145.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part XII, line 4	4	1517145.

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Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2021	(c) 2021	(d) 2022
1 Distributable amount for 2022 from Part X, line 7				1545988.
2 Undistributed income, if any, as of the end of 2022:				
a Enter amount for 2021 only			1055463.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2022:				
a From 2017				
b From 2018				
c From 2019				
d From 2020				
e From 2021				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2022 from Part XI, line 4: \$ 1517145.				
a Applied to 2021, but not more than line 2a			1055463.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2022 distributable amount				461682.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2022 (if an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2021. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2022. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2023				1084306.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2017 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2023. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2018				
b Excess from 2019				
c Excess from 2020				
d Excess from 2021				
e Excess from 2022				

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2022, enter the date of the ruling

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

	Tax year				(e) Total
	(a) 2022	(b) 2021	(c) 2020	(d) 2019	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None
 b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

See Statement 12

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

c Any submission deadlines:

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

Part XIV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADAMS STATE UNIVERSITY FOUNDATION 208 EDMONT BLVD., SUITE 3080 ALAMOSA, CO 81101	NONE	PC	RALPH OUTCALT SCHOLARS PROGRAM	75000.
ALAMOSA SENIOR CITIZENS INC. PO BOX 1007 ALAMOSA, CO 81101	NONE	PC	General operating support/Building remodel	68325.
BOYS & GIRLS CLUB OF THE SLV PO BOX 1032 ALAMOSA, CO 81101	NONE	PC	General operating support	35000.
CARE AND SHARE INC 2605 PREAMBLE POINT COLORADO SPRINGS, CO 80915	NONE	PC	San Luis Valley Distribution Center Project	106250.
CITY OF MONTE VISTA 95 1ST AVENUE MONTE VISTA, CO 81144	NONE	GOV	SKI HI PARK REGIONAL EVENTS CENTER PROJECT	500000.
Total See continuation sheet(s)				3a 1517145.
b Approved for future payment				
None				
Total				3b 0.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COLORADO DEPT OF HUMAN SERVICES/CVCLC HOMELAKE RESIDENT BENEFIT FUND PO BOX 97 HOMELAKE, CO 81135	NONE	GOV	General operating support	10000.
CREEDE EARLY LEARNING CENTER PO Box 191 CREEDE, CO 81130	NONE	PC	General operating support	8000.
CREEDE REPERTORY THEATRE PO BOX 269 CREEDE, CO 81130	NONE	PC	General operating support	5000.
LA PUENTE HOME INC. PO BOX 1235 ALAMOSA, CO 81101	NONE	PC	General operating support/VEGI/PALS Programs	60000.
LA PUENTE HOME INC. PO BOX 818 ALAMOSA, CO 81101	NONE	PC	General operating support for Kid's Place Program	179000.
MINERAL COUNTY PUBLIC HEALTH COUNCIL PO BOX 414 CREEDE, CO 81130	NONE	GOV	SUPPORT OF HEALTH AND WELL-BEING OF THE SENIORS IN THE SAN LUIS VALLEY COLORADO	5000.
NORTHERNERS SENIOR CITIZENS ASSN INC 413 MAIN STREET LA JARA, CO 81140	NONE	PC	General operating support	5000.
SHRINERS HOSPITAL FOR CHILDREN 2900 ROCKY POINT DRIVE TAMPA, FL 33607	NONE	PC	General operating support	5000.
SOUTH CENTRAL COLORADO SENIORS INC. PO BOX 639 ALAMOSA, CO 81101	NONE	PC	General operating support	1000.
TRI COUNTY SENIOR CITIZENS & HOUSING INC. 311 WASHINGTON ST MONTE VISTA, CO 81144	NONE	PC	General operating support/Building/secur system upgrades	180370.
Total from continuation sheets				732570.

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UPPER RIO GRANDE ANIMAL SOCIETY 2825 SHERMAN AVE MONTE VISTA, CO 81144	NONE	PC	General operating support	5000.
VETERANS COALITION OF THE SAN LUIS VALLEY PO BOX 975 ALAMOSA, CO 81101	NONE	PC	General operating support	5000.
ANTONITO SENIOR CITIZENS ASSOCIATION PO BOX 296 ANTONITO, CO 81120	None	PC	General operating support	5000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE PLACE MEMPHIS, TN 38105	NONE	PC	General operating support	5000.
SAN LUIS VALLEY COUNCIL OF GOVERNMENTS PO BOX 300 ALAMOSA, CO 81101	NONE	GOV	Assist with legal fees for 1041 and IGA Project	40000.
SAN LUIS VALLEY SCIENCE FAIR INC PO BOX 1420 ALAMOSA, CO 81101	NONE	PC	General operating support	2000.
EXPONENT PHILANTHROPY 1720 N STREET NW WASHINGTON, DC 20036	NONE	PC	General operating support	200.
HIGH VALLEY COMMUNITY CENTER INC 595 GRAND AVE DEL NORTE, CO 81132	NONE	PC	General operating support	35000.
MONTE VISTA COMMUNITY FUNDS 134 WASHINGTON STREET MONTE VISTA, CO 81144	NONE	PC	General operating support/Kids Connection program/MV 2022 Fire Victims Fund	45000.
RIO GRANDE HEADWATERS LAND TRUST PO BOX 444 DEL NORTE, CO 81132	NONE	PC	General operating support	2000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WESTERN RIVERS CONSERVANCY 71 SW OAK STREET, SUITE 100 PORTLAND, OR 97204	NONE	PC	La Jara Basin-Partnering for landscape-scale conservation in the Rio Grande headwaters.	30000.
ISABELLA DURGAN PO BOX 292 SAN LUIS, CO 81152	NONE		Scholarship	5000.
HALEY FAUCETTE PO BOX 210 SANFORD, CO 81151	NONE		Scholarship	5000.
CONNER HOLMES 1023 W COUNTY ROAD 8 N CENTER, CO 81125	NONE		Scholarship	5000.
AMYAS MAESTAS PO BOX 1466 ALAMOSA, CO 81101	NONE		Scholarship	5000.
JAELEA MAESTAS 22057 COUNTY ROAD K.5 SAN PABLO, CO 81152	NONE		Scholarship	5000.
ANGELA MEDINA PO BOX 226 SAN LUIS, CO 81152	NONE		Scholarship	5000.
COLTON MELLOTT 180 PINTADA DRIVE MONTE VISTA, CO 81144	NONE		Scholarship	5000.
KODIAK REIGEL 27740 COUNTY ROAD 65 MOFFAT, CO 81143	NONE		Scholarship	5000.
RENAE SINCLAIR 11363 S HIGHWAY 285 ALAMOSA, CO 81101	NONE		Scholarship	5000.
Total from continuation sheets				

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
SLV FEDERAL BANK	379.	379.	
Total to Part I, line 3	379.	379.	

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
EDWARD JONES #2168516	594043.	6.	594037.	594037.	
EDWARD JONES #2181519	167286.	51072.	116214.	116214.	
EDWARD JONES #2189819	54923.	27546.	27377.	27377.	
VANGUARD #12942906	74936.	1152.	73784.	73784.	
VANGUARD #88103932042	11567.	9634.	1933.	1933.	
To Part I, line 4	902755.	89410.	813345.	813345.	

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
ANDERSON LLC	461.	461.	
THOMAS GREG CURTIS	10871.	10871.	
DENNIS CURTIS	5059.	5059.	
PETER DEVINE	5059.	5059.	
Total to Form 990-PF, Part I, line 11	21450.	21450.	

Form 990-PF	Other Professional Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
THOMAS GREG CURTIS	2000.	0.		0.
EDWARD JONES/VANGUARD FEES	50750.	50750.		0.
To Form 990-PF, Pg 1, ln 16c	52750.	50750.		0.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	7179.	7179.		0.
FEDERAL EXCISE TAX	5806.	0.		0.
PROPERTY TAXES	2402.	0.		0.
To Form 990-PF, Pg 1, ln 18	15387.	7179.		0.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE EXPENSE	613.	0.		0.
INSURANCE	750.	0.		0.
PAYROLL EXPENSES	15300.	0.		0.
DUES/SUBSCRIPTIONS	795.	0.		0.
To Form 990-PF, Pg 1, ln 23	17458.	0.		0.

Form 990-PF	U.S. and State/City Government Obligations		Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
VANGUARD SHORT-TERM INFLATION (VTIP) 500 SH	X		25978.	23355.
TRUST FOR US TREAS OBLIGS (TTOXX) 127553.88 SH	X		127554.	127554.
Total U.S. Government Obligations			153532.	150909.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			153532.	150909.

Form 990-PF	Corporate Stock		Statement	8
Description			Book Value	Fair Market Value
AGCO Corp (AGCO) 1500 SH			85613.	208035.
AMERICAN AIRLINES (AAL) 2000 SH			36738.	25440.
APPLE (AAPL) 2020 SH			111329.	262459.
AT&T (T) 10000 SH			263266.	184100.
BLOCK H & R INC (HRB) 500 SH			12367.	18255.
BOEING CO (BA)1500 SH			193778.	285735.
BP SP ADR (BP) 7550 SH			263593.	263721.
BRIDGE BUILDER INT (BBIEX) 36886.855 SH			402909.	395427.
BRIDGE BUILDER LARGE CAP GR (BBGLX) 42205.343 SH			640925.	721289.
BRIDGE BUILDER LARGE CAP VALUE (BBVLX) 50051.358 SH			564624.	751271.
BRIDGE BUILDER SMALL/MD CA (BBVSX) 17712.66 SH			176449.	219106.
BRIDGE BUILDER SMALLMID CA GROWTH (BBGSX) 13663.832 SH			163361.	160550.
CAPITAL PRODUCT PTRS LP (CPLP_ 100 SH			1550.	1365.
CARNIVAL CORP (CCL) 500 SH			13530.	4030.
CATERPILLAR INC (CAT) 3250 SH			330934.	778570.
CHEVRON CORP (CVX) 9000 SH			1117260.	1615410.
CHIMERA INVESTMENT CORP (CIM) 1000 SH			12604.	5500.
CHOICE HOTELS INT (CHH) 15 SH			2273.	1690.
CISCO SYSTEMS INC (CSCO) 4000 SH			92400.	190560.
CITIGROUP INC (C) 1300 SH			62465.	58799.
COCA COLA CO (KO) 60000 SH			2443500.	3816600.
COTERRA ENERGY INC (CTRA) 4014.6 SH			120575.	98639.
DANAOS CORP (DAC) 35 SH			2485.	1843.
DELTA AIR LINES INC (DAL) 500 SH			24275.	16430.
DEVON ENERGY CORP (DVN) 344 SH			14168.	21159.
DFA INTERNATIONAL SMALL COM (DFISX) 2751.91 SH			46562.	47938.

DFA INTERNATIONAL VALUE FD (DFIVX) 2325.998 SH	22562.	25074.
DISCOVER FINANCIAL SERVICES (DFS) 1000 SH	55655.	97830.
DODGE & COX INTL STOCK FD (DODFX) 4391.753 SH	181487.	189328.
DOMINION ENERGY INC (D) 600 SH	49352.	36792.
DUKE ENERGY CORP (DUK) 5000 SH	367825.	514950.
ENBRIDGE INC (ENB) 492 SH	19494.	19237.
EQUINOR ASA (EQNR) 200 SH	5752.	7162.
GARMIN LTD (GRMN) 250 SH	8561.	23073.
GENERAL DYNAMICS CORP (GD) 170 SH	30202.	42179.
GENERAL MILLS INC (GIS) 2000 SH	104810.	167700.
GLOBAL SHIP LEASE INC (GSL) 100 SH	2376.	1665.
HOME DEPOT (HD) 1000 SH	79365.	315860.
IBM (IBM) 2400 SH	436672.	338136.
INTEL CORP (INTC) 2500 SH	66131.	66075.
JOHN HANCOCK FUNDS III (JVMRX) 1473.778 SH	30625.	35960.
JP MORGAN CHASE & CO (JPM) 3500 SH	216992.	469350.
JPMORGAN INCOME BUILDER FD (JNBAX) 38790.199 SH	395431.	360749.
JPMORGAN US GOVT MM (OGVXX) 114938.64 SH	114939.	114939.
KONTOOR BRANDS (KTB) 2100 SH	64035.	83979.
KROGER CO (KR) 4000 SH	90061.	178320.
LOCKHEED MARTIN (LMT) 120 SH	30565.	58379.
LOWES COS INC (LOW) 1010 SH	79411.	201232.
LTC PROPERTIES INC (LTC) 800 SH	35327.	28424.
MCDONALDS CORP (MCD) 1500 SH	150101.	395295.
MEDTRONIC PLC (MDT) 850 SH	70138.	66062.
MERCEDES-BENZ GROUP AG (MBGAF) 1247 SH	114475.	81554.
MERCK & CO INC (MRK) 4010 SH	219976.	444910.
MFS INTERNATIONAL VALUE FD (MINJX) 1707.079 SH	70434.	61011.
MICROSOFT (MSFT) 4500 SH	159965.	1079190.
MONDELEZ INT (MDLZ) 1000 SH	34750.	66650.
MORGAN STANLEY (MS) 12000 SH	368100.	1020240.
MOTOROLA SOLUTIONS INC (MSI) 499 SH	31225.	128597.
NEWMONT MINING CORP (NEM) 1000 SH	26055.	47200.
NORFOLK SOUTHERN CORP (NSC) 2500 SH	235938.	616050.
NORWEGIAN CRUISE LINE HOLDINGS (NCLH) 500 SH	15145.	6120.
NOVARTIS AG SPONS ADR (NVS) 2500 SH	172434.	226800.
ONE GROUP HOSPITALITY INC (STKS) 158 SH	2504.	995.
O-I GLASS INC (OI) 2827 SH	90704.	46843.
PFIZER INC (PFE) 29505 SH	864050.	1511836.
PHILIP MORRIS INT (PM) 1400 SH	117320.	141694.
PIMCO HIGH INCOME FD (PHK) 5000 SH	41084.	23650.
PNM RESOURCES (PNM) 10000 SH	278450.	487900.
RIVIAN AUTOMOTIVE INC (RIVN) 200 SH	24998.	3686.
SHELL PLC SP ADR (SHEL) 1100 SH	70394.	62645.
ROYCE PREMIER FD INT CL (RPFIX) 2328.907 SH	31833.	23801.
RYERSON HOLDING CORP (RYI) 52 SH	1352.	1574.
SMITH & WESSON BRANDS INC (SWBI) 200 SH	3466.	1736.
SOUTHWEST AIRLINES CO (LUV) 700 SH	36650.	23569.
SPIRIT AIRLINES INC (SAVE) 250 SH	8125.	4870.
TESLA INC (TSLA) 300 SH	57400.	36954.
THE JOINT CORP (JYNT) 24 SH	1980.	336.
THE KRAFT HEINZ CO (KHC) 1000 SH	54306.	40710.
TROWE PRICE INT (TIDDX) 432.25 SH	25838.	24647.
TROWE PRICE INTL STOCK-I (PRIUX) 12801.217 SH	221573.	210836.

OUTCALT FOUNDATION

20-7432649

UNION PAC CORP (UNP) 4000 SH	378010.	828280.
US STEEL CORP (X)1000 SH	26815.	25050.
USCF MIDSTREAM ENERGY INCOME (UMI) 1000 SH	23862.	33480.
VANGUARD FTSE ALL WORLD EX (VSS) 567 SH	72836.	58293.
VANGUARD GROWTH & INCOME FD (VQNPX) 436.326 SH	19500.	21031.
VANGUARD GROWTH INDEX FD (VIGAX) 195.576 SH	11103.	21459.
VANGUARD HEALTH CARE FD (VGHAX) 2019.838 SH	185077.	181462.
VANGUARD HEALTH CARE VIPE (VHT) 500 SH	95435.	124025.
VANGUARD HIGH DIVD YD (VHYAX) 435.76 SH	10000.	14219.
VANGUARD INFORMATION TECH (VGT) 125 SH	49956.	39926.
VANGUARD LIFESTRATEGY MODERN (VSMGX) 405.515 SH	10000.	11127.
VANGUARD S&P ETF (VOO) 200 SH	66877.	70268.
VANGUARD SM-CAP VIPERS (VB) 100 SH	22905.	18354.
VANGUARD TOTAL STOCK MKT (VTI) 100 SH	15310.	19119.
VERIZON COMM (VZ) 1000 SH	46050.	39400.
VF CORP (VFC) 1400 SH	71866.	38654.
VIATRIS INC (VTRS) 434 SH	5914.	4830.
WALMART STORES INC (WMT) 1000 SH	76420.	141790.
WALT DISNEY CO (DIS) 280 SH	29740.	24326.
WELLS FARGO & CO (WFC) 12000 SH	590700.	495480.
WENDY'S COMPANY (WEN) 2000 SH	16700.	45260.
XCEL ENERGY INC (XEL) 19500 SH	619280.	1367145.
XPEL INC (XPEL) 35 SH	2555.	2102.
ZIONS BANCORP (ZION) 15000 SH	436650.	737400.
ALPHABET INC (GOOGL) 90 SH	9972.	7941.
AMAZON COM INC (AMZN) 300 SH	37875.	25200.
BROADCOM INC (AVGO) 20 SH	11583.	11183.
FORD MOTOR CO (F) 1000 SH	17500.	11630.
ISHARES GLOBAL CLEAN ENERGY (ICLN) 460 SH	9926.	9131.
JOHNSON & JOHNSON (JNJ) 100 SH	16500.	17665.
JPMORGAN CORE BD FD (PGBOX) 9722.846 SH	100238.	98201.
LIVENT CORP (LTHM) 500 SH	10166.	9935.
NVIDIA CORP (NVDA) 140 SH	19550.	20460.
PRINCIPAL MIDCAP FD (PMAQX) 4355.958 SH	163402.	136037.
SALESFORCE INC (CRM) 60 SH	9484.	7955.
TROWE PRICE MID-CAP GROWTH (RPMGX) 406.44 SH	41016.	36055.
TARGET CORP (TGT) 70 SH	10671.	10433.
UNITED AIRLINES HOLDINGS (UAL) 500 SH	19450.	18850.
WARNER BROS DISCOVERY INC (WBD) 2419.17 SH	80785.	22934.
Total to Form 990-PF, Part II, line 10b	16729605.	25224365.

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
BLACKROCK FD V HIGH YD BD (BRHYX) 35128.779 SH	258471.	233255.	
BRIDGE BUILDER CORD BOND FUND (BBTBX) 113882.603 SH	1169856.	1004445.	
BRIDGE BUILDER CORE PLUS BOND (BBCPX) 144616.037 SH	1479932.	1258160.	
JPMORGAN CORE PLUS BD A (ONIAx) 32245.316 SH	268661.	229587.	
JPMORGAN HIGH YIELD FD CL A (OHYAX) 24466.506 SH	166687.	149001.	
JPMORGAN LIMITED DURATION BD (ONUAX) 5332.137 SH	53360.	51242.	
JPMORGAN MORTG BKD SECS FD (OMBAX) 7333.002 SH	85097.	75090.	
JPMORGAN SHORT DURATION (JSDHX) 36644.875 SH	346383.	326506.	
PGIM HIGH YIELD BD FD (PHYQX) 8080.907 SH	43388.	36687.	
HARTFORD WORLD BOND FD (HWDFX) 9387.694 SH	93220.	93971.	
JPMORGAN INCOME FD CL A (JGIAX) 35885.167	300000.	295694.	
PIMCO INTERNATIONAL BD (PFORX) 2576.934 SH	24862.	23965.	
Total to Form 990-PF, Part II, line 10c	4289917.	3777603.	

Form 990-PF	Other Investments	Statement	10
Description	Valuation Method	Book Value	Fair Market Value
VACANT LAND-TRACT 4 STOCKTON ALAMOSA CO	FMV	24000.	47500.
VACANT LOT #11 CARROLL ADDN ALAMOSA CO	FMV	98247.	67500.
VACANT LOT #12 CARROLL ADDN ALAMOSA CO	FMV	82498.	60000.
Total to Form 990-PF, Part II, line 13		204745.	175000.

Form 990-PF	Other Assets	Statement	11
Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
DIVIDENDS RECEIVABLE	240.	23266.	23266.
To Form 990-PF, Part II, line 15	240.	23266.	23266.

Form 990-PF Grant Application Submission Information Statement 12
 Part XIV, Lines 2a through 2d

Name and Address of Person to Whom Applications Should be Submitted

CAROLYN M KAWANABE
 PO BOX 1925
 ALAMOSA, CO 81101

Telephone Number

(719) 589-0155

Name of Grant Program

OUTCALT FOUNDATION SCHOLARSHIP PROGRAM

Email Address

carolyn@kawanabecpa.com

Form and Content of Applications

OUTCALT FOUNDATION SAN LUIS VALLEY STUDENT ACHIEVEMENT SCHOLARSHIP
 OUTCALT FOUNDATION SAN LUIS VALLEY WORKFORCE DEVELOPMENT SCHOLARSHIP

Any Submission Deadlines

MARCH 15TH

Restrictions and Limitations on Awards

COLORADO HIGH SCHOOL SENIORS GRADUATING FROM A SAN LUIS VALLEY INSTITUTION OF SECONDARY EDUCATION AND POST HIGH SCHOOL STUDENTS WHO HAVE GRADUATED FROM A SAN LUIS VALLEY INSTITUTION OF SECONDARY EDUCATION. THE FUNDS AWARDED ARE TO BE USED FOR TUITION, MANDATORY FEES, COURSE-RELATED EXPENSES AND REASONABLE LIVING EXPENSES INCURRED TO ATTEND AN ACCREDITED COLLEGE, UNIVERSITY, JUNIOR COLLEGE, CAREER AND/OR TECHNICAL EDUCATION PROGRAM WITHIN THE UNITED STATES.