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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 black lung benefit trust or private foundation)

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

OMB No 1545-0047

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning 07-01-2008 and ending 06-30-2009

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Termination

☐ Amended return

☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization

LEBANON VALLEY COLLEGE

Doing Business As

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

Room/suite

101 NORTH COLLEGE AVENUE

City or town, state or country, and ZIP + 4

ANNVILLE, PA 170030501

D Employer identification number

23-1352354

E Telephone number

(717) 867-6206

G Gross receipts

\$ 100,247,675

F Name and address of Principal Officer

STEPHEN C MACDONALD

101 NORTH COLLEGE AVENUE

ANNVILLE, PA 170030501

H(a) Is this a group return for affiliates?

☐ Yes ☒ No

H(b) Are all affiliates included?

☐ Yes ☐ No

(If "No," attach a list See instructions)

H(c) Group Exemption Number

I Tax-exempt status

☒ 501(c) (3) ☐ (insert no) ☐ 4947(a)(1) or ☐ 527

J Web site:

www lvc edu

K Type of organization

☒ Corporation ☐ trust ☐ association ☐ other

L Year of Formation

1866

M State of legal domicile

PA

Part I Summary			
Activities & Governance	1	Briefly describe the organization's mission or most significant activities Provides educational services at the undergraduate and graduate level	
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its assets	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 36
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 31
	5	Total number of employees (Part V, line 2a)	5 1,561
	6	Total number of volunteers (estimate if necessary)	6 40
	7a	Total gross unrelated business revenue from Part VIII, line 12, column (C)	7a 417,708
	b	Net unrelated business taxable income from Form 990-T, line 34	7b -165,904
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 5,190,645 Current Year 4,933,920
	9	Program service revenue (Part VIII, line 2g)	46,620,930 49,554,230
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	294,016 -2,664,750
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	10,465,706 10,980,097
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	62,571,297 62,803,497
	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	19,985,305 21,413,758
Expenses	14	Benefits paid to or for members (Part IX, column (A), line 4)	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	21,239,333 23,258,158
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0
	b	(Total fundraising expenses, Part IX, column (D), line 25 1,065,975)	
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	18,843,200 18,702,193
	18	Total expenses—add lines 13–17 (must equal Part IX, line 25, column (A))	60,067,838 63,374,109
	19	Revenue less expenses Subtract line 18 from line 12	2,503,459 -570,612
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Year 142,813,323 End of Year 140,361,592
	21	Total liabilities (Part X, line 26)	37,713,613 39,220,197
	22	Net assets or fund balances Subtract line 21 from line 20	105,099,710 101,141,395

Part II Signature Block

Please Sign Here

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

Signature of officer

2010-05-17

DEBORAH FULLAM VICE PRESIDENT FOR FINANCE

Type or print name and title

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's PTIN (See Gen Inst)

Firm's name (or yours if self-employed), address, and ZIP + 4

EIN

Phone no

ParenteBeard LLC

46 Public Square Suite 400

WilkesBarre, PA 187012681

May the IRS discuss this return with the preparer shown above? (See instructions)

☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2008)

Part IIIS

Statement of Program Service Accomplishments (See the instructions.)

1

Briefly describe the organization’s mission

See Additional Data Table

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes

☒ No

If “Yes,” describe these new services on Schedule O

3

Did the organization cease conducting or make significant changes in how it conducts any program services?

☐ Yes

☒ No

If “Yes,” describe these changes on Schedule O

4

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

4a

(Code) (Expenses \$ 56,757,333 including grants of \$ 21,413,758) (Revenue \$ 50,220,519)

Lebanon Valley College, founded in 1866, offers bachelor's degrees in 35 majors, master's degrees in business administration, music education, and science education, and a doctoral degree in physical therapy. Located eight miles from Hershey, Pennsylvania, this liberal arts college of 1,965 students has had 16 Fulbright Scholars and, since 1970, more than half of the college's graduates in the sciences have earned advanced degrees. Approximately 80% of our full-time students (who have high school class ranks) rank in the top 30% of their high school class & receive scholarships of up to half their tuition. For the year ended June 30, 2009, approximately 1,540 full-time students received grants and scholarships from Lebanon Valley College.

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 \$ 56,757,333 Must equal Part IX, Line 25, column (B).

Part IV

Checklist of Required Schedules

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

Part IV **Checklist of Required Schedules** *(Continued)*

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

Part V

Statements Regarding Other IRS Filings and Tax Compliance

			Yes	No
1a	Enter the number reported in Box 3 of Form 1096, <i>Annual Summary and Transmittal of U.S. Information Returns</i> . Enter -0- if not applicable	1a	111	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	1,561	
b	If at least one is reported in 2a, did the organization file all required federal employment tax returns? . . . Note: <i>If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return.</i>	2b	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	Yes	
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	Yes	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		No
b	If "Yes," enter the name of the foreign country _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . .	5a		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		No
c	If "Yes," to 5a or 5b, did the organization file Form 8886-T, <i>Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction</i> ?	5c		
6a	Did the organization solicit any contributions that were not tax deductible?	6a		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7	Organizations that may receive deductible contributions under section 170(c).			
a	Did the organization provide goods or services in exchange for any quid pro quo contribution of \$75 or more?	7a	Yes	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	Yes	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		No
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	7f		No
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h		
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8		
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.			
a	Did the organization make any taxable distributions under section 4966?	9a		
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b		
10	Section 501(c)(7) organizations. Enter			
a	Initiation fees and capital contributions included on Part VIII, line 12	10a		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11	Section 501(c)(12) organizations. Enter			
a	Gross income from members or shareholders	11a		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		

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

For each "Yes" response to lines 2-7 below, and for a "No" response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

		Yes	No
1a	Enter the number of voting members of the governing body		
1b	Enter the number of voting members that are independent		
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?	Yes	
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?		No
6	Does the organization have members or stockholders?		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		No
7b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	the governing body?	Yes	
8b	each committee with authority to act on behalf of the governing body?	Yes	
9a	Does the organization have local chapters, branches, or affiliates?		No
9b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990	Yes	
11	Is there any officer, director or 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

		Yes	No
12a	Does the organization have a written conflict of interest policy? If "No", go to line 13	Yes	
12b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	Yes	
13	Does the organization have a written whistleblower policy?		No
14	Does the organization have a written document retention and destruction policy?		No
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		
15a	The organization's CEO, Executive Director, or top management official?	Yes	
15b	Other officers or key employees of the organization? Describe the process in Schedule O	Yes	
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," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable Federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <u>PA</u>
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. ☐ own website ☐ another's website ☒ upon request
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization. DEBORAH R FULLAM 101 NORTH COLLEGE AVENUE ANNVILLE, PA 170030501 (717) 867-6206

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

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

[illegible]

Part VII

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

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization **7**

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

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
High Construction PO Box 10008 LANCASTER, PA 17605	Construction Services	8,114,960
Hallmark Management Service 1717 Gateway Circle GROVE CITY, OH 43123	Food Service Provider	2,366,119
Capital Blue Cross PO Box 779516 HARRISBURG, PA 17177	Medical Insurance	1,518,464
Arthur Funk & Sons Inc 1405 Birch RD LEBANON, PA 17042	Construction Services	1,488,336
Met-Ed PO Box 3687 AKRON, OH 44309	Utility Provider	853,634

2	Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization	0
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Part VIII

Statement of Revenue

				(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a				
	b	Membership dues					
			1b				
	c	Fundraising events		36,969			
			1c				
	d	Related organizations . . .	1d				
	e	Government grants (contributions)	1e	2,056,309			
	f	All other contributions, gifts, grants, and similar amounts not included above		2,840,642			
			1f				
g	Noncash contributions included in lines 1a-1f \$						
h	Total (Add lines 1a-1f)			4,933,920			
Program Service Revenue	2a	STUDENT TUITION AND FE	Business Code				
			611,600	49,554,230	49,554,230		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f					
		\$ 49,554,230					
Other Revenue	3	Investment income (including dividends, interest other similar amounts)			1,193,977		1,193,977
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross Rents	(i) Real	(ii) Personal			
			12,265				
	b	Less rental expenses	10,371				
	c	Rental income or (loss)	1,894				
	d	Net rental income or (loss)			1,894		1,894
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			32,475,620				
	b	Less cost or other basis and sales expenses	36,334,347				
	c	Gain or (loss)	-3,858,727				
	d	Net gain or (loss)			-3,858,727		-3,858,727
	8a	Gross income from fundraising events (not including \$ 12,541 of contributions reported on line 1c) See Part IV, line 18 Attach Schedule G if total exceeds \$15,000					
			36,969				
	b	Less direct expenses . . .	13,555				
	c	Net income or (loss) from fundraising events			-1,014		-1,014
	9a	Gross income from gaming activities See part IV, line 19 Complete Schedule G if total exceeds \$15,000					
	b	Less direct expenses . . .					
	c	Net income or (loss) from gaming activities					
	10a	Gross sales of inventory, less returns and allowances					
			1,443,223				
	b	Less cost of goods sold . . .	1,085,905				
	c	Net income or (loss) from sales of inventory			357,318		357,318
		Miscellaneous Revenue	Business Code				
	11a	Dormitories	721,000	4,782,672			4,782,672
b	Dining hall	722,320	4,585,280			4,585,280	
c	ATHLETIC CAMPS & TOURN	713,990	666,289	666,289			
d	All other revenue		587,658		417,708	169,950	
e	Total. Add lines 11a-11d						
	\$ 10,621,899						
12	Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e			62,803,497	50,220,519	417,708	7,231,350

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).					
Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	86,300	86,300		
2	Grants and other assistance to individuals in the U S See Part IV, line 22	21,274,483	21,274,483		
3	Grants and other assistance to governments, organizations and individuals outside the U S See Part IV, lines 15 and 16	52,975	52,975		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	593,001		593,001	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	17,899,624	15,233,545		691,437
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	1,299,985	1,080,653	170,144	49,188
9	Other employee benefits	2,143,837	1,844,977	214,297	84,563
10	Payroll taxes	1,321,711	1,093,251	179,433	49,027
11	Fees for services (non-employees)				
a	Management				
b	Legal	119,314	119,314		
c	Accounting	49,211	49,211		
d	Lobbying				
e	Professional fundraising See Part IV, line 17				
f	Investment management fees				
g	Other	4,030,367	3,412,776	596,191	21,400
12	Advertising and promotion				
13	Office expenses	4,589,384	2,899,088	1,581,513	108,783
14	Information technology	46,638	46,638		
15	Royalties				
16	Occupancy	2,750,712	2,733,153	17,559	
17	Travel	861,048	716,873	86,888	57,287
18	Payments of travel or entertainment expenses for any Federal, state or local public officials				
19	Conferences, conventions and meetings				
20	Interest	970,794	970,794		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	4,133,151	4,133,151		
23	Insurance	388,815	388,815		
24	Other expenses—Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	STUDENT COUNCIL & CULTU	238,824	238,824		
b	MISCELLANEOUS EXPENSES	123,883	60,516	60,517	2,850
c	INSTITUTIONAL MEMBERSHI	110,441	81,919	27,082	1,440
d	ACADEMIC GRANT SUPPORT	91,356	91,356		
e	FACILITY RENTAL/CONSORT	80,504	80,504		
f	All other expenses	117,751	68,217	49,534	
25	Total functional expenses. Add lines 1 through 24f	63,374,109	56,757,333	5,550,801	1,065,975
26	Joint Costs. Check ☐ if following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year		
Assets	1	Cash—non-interest-bearing	2,729	1	3,052	
	2	Savings and temporary cash investments	14,682,863	2	7,966,213	
	3	Pledges and grants receivable, net	2,765,167	3	2,825,241	
	4	Accounts receivable, net	528,126	4	711,394	
	5	Receivables from current and former officers, directors, trustees, key employees or other related parties <i>Complete Part II of Schedule L</i>		5		
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) <i>Complete Part II of Schedule L</i>		6		
	7	Notes and loans receivable, net	2,110,983	7	2,207,744	
	8	Inventories for sale or use	275,143	8	315,686	
	9	Prepaid expenses and deferred charges	559,378	9	717,021	
	10a	Land, buildings, and equipment cost basis				
		10a	129,364,857			
	b	Less accumulated depreciation <i>Complete Part VI of Schedule D</i>				
		10b	48,191,974	72,251,174	10c	81,172,883
	11	Investments—publicly traded securities	45,730,223	11	44,442,358	
	12	Investments—other securities See Part IV, line 11 <i>Complete Part VII of Schedule D</i>	3,746,241	12		
	13	Investments—program-related See Part IV, line 11 <i>Complete Part VIII of Schedule D</i>		13		
14	Intangible assets		14			
15	Other assets See Part IV, line 11 <i>Complete Part IX of Schedule D</i>	161,296	15	0		
16	Total assets. Add lines 1 through 15 (must equal line 34)	142,813,323	16	140,361,592		
Liabilities	17	Accounts payable and accrued expenses	4,288,107	17	4,826,248	
	18	Grants payable		18		
	19	Deferred revenue	298,520	19	267,284	
	20	Tax-exempt bond liabilities	18,205,427	20	906,314	
	21	Escrow account liability <i>Complete Part IV of Schedule D</i>		21		
	22	Payable to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons <i>Complete Part II of Schedule L</i>		22		
	23	Secured mortgages and notes payable to unrelated third parties	11,130,419	23	29,309,673	
	24	Unsecured notes and loans payable		24		
	25	Other liabilities <i>Complete Part X of Schedule D</i>	3,791,140	25	3,910,678	
	26	Total liabilities. Add lines 17 through 25	37,713,613	26	39,220,197	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets	62,708,584	27	66,061,591	
	28	Temporarily restricted net assets	11,746,652	28	3,804,467	
	29	Permanently restricted net assets	30,644,474	29	31,275,337	
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds		30		
	31	Paid-in or capital surplus, or land, building or equipment fund		31		
	32	Retained earnings, endowment, accumulated income, or other funds		32		
	33	Total net assets or fund balances	105,099,710	33	101,141,395	
	34	Total liabilities and net assets/fund balances	142,813,323	34	140,361,592	

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ cash ☒ accrual ☐ other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?	2a	No
b	Were the organization's financial statements audited by an independent accountant?	2b	Yes
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	2c	Yes
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?	3a	Yes
b	If "Yes," did the organization undergo the required audit or audits?	3b	Yes

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.
Attach to Form 990 or Form 990-EZ. See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization LEBANON VALLEY COLLEGE	Employer identification number 23-1352354
--	--

Part I Reason for Public Charity Status (to be completed by all organizations) (See Instructions)

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

1	☐	A church, convention of churches, or association of churches described in Section 170(b)(1)(A)(i).
2	☐	A school described in Section 170(b)(1)(A)(ii). (Attach Schedule E)
3	☐	A hospital or a cooperative hospital service organization described in Section 170(b)(1)(A)(iii). (Attach Schedule H)
4	☐	A medical research organization operated in conjunction with a hospital described in Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state
5	☐	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in Section 170(b)(1)(A)(iv). (Complete Part II)
6	☐	A federal, state, or local government or governmental unit described in Section 170(b)(1)(A)(v).
7	☒	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in Section 170(b)(1)(A)(vi) (Complete Part II)
8	☐	A community trust described in Section 170(b)(1)(A)(vi) (Complete Part II)
9	☐	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See Section 509(a)(2). (Complete Part III)
10	☐	An organization organized and operated exclusively to test for public safety See Section 509(a)(4). (See instructions)
11	☐	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See Section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a ☐ Type I b ☐ Type II c ☐ Type III - Functionally Integrated d ☐ Type III - Other
e	☐	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	☐	If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
g	☐	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization? (ii) a family member of a person described in (i) above? (iii) a 35% controlled entity of a person described in (i) or (ii) above?
h	☐	Provide the following information about the organizations the organization supports

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

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

Part II

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

Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")	6,255,448	7,324,685	5,132,591	5,190,645	4,933,920	28,837,289
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add line 1-3	6,255,448	7,324,685	5,132,591	5,190,645	4,933,920	28,837,289
5 The portion of total contribution by each person (other than a government unit or publicly supported organization) included on line 1 that exceed 2% of the amount shown on line 11, column (f)						
6 Public Support subtract line 5 from line 4						28,837,289

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4	6,255,448	1,343,539	5,132,591	5,190,645	4,933,920	28,837,289
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	905,725	1,343,539	1,934,139	1,899,517	1,206,242	7,289,162
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	8,345,920	9,112,390	9,463,765	9,983,392	10,621,899	47,527,366
11 Total Support (Add lines 7 through 10)						83,653,817
12 Gross receipts from related activities, etc (See instructions)					12	224,209,240
13 First Five Years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						☐

Computation of Public Support Percentage		
14 Public Support Percentage for 2008 (line 6 column (f) divided by line 11 column (f))	14	34.470 %
15 Public Support Percentage for 2007 Schedule A, Part IV-A, line 26f	15	36.750 %
16a 33 1/3% Test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☒	
b 33 1/3% Test - 2007. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
17a 10% Facts and Circumstances Test - 2008. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
b 10% Facts and Circumstances Test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	☐	
18 Private Foundation. If the organization did not check the box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	☐	

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

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants ")						
2Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3Gross receipts from activities that are not an unrelated trade or business under section 513						
4Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5The value of services or facilities furnished by a governmental unit to the organization without charge						
6Total Add lines 1-5						
7aAmounts included on lines 1, 2, and 3 received from disqualified persons						
bAmounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
cTotal of lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Total Support						
Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9Amounts from line 6						
10aGross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
bUnrelated business taxable income (less section 511 taxes) from businesses acquired after 30 June, 1975						
cAdd lines 10a and 10b						
11Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13Total Support (Add lines 9, 10c, 11 and 12)						
14First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Computation of Public Support Percentage			
15	Public Support Percentage for 2008 (line 8 column (f) divided by line 13 column (f))	15	
16	Public Support Percentage for 2007 Schedule A, Part IV -A, line 27g	16	

Computation of Investment Income Percentage			
17	Investment Income Percentage for 2008 (line 10c column (f) divided by line 13 column (f))	17	
18	Investment Income Percentage from 2007 Schedule A, Part IV -A, line 27h	18	
19a	33 1/3% Tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
b	33 1/3% Tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization		
20	Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV

Supplemental Information. Complete this part to provide the information required by Part II, line 10; Part II, line 17a or 17b, or Part III, line 12. Provide and any other additional information. (see instructions)

Facts and Circumstances Test

Additional Data

Software ID:
Software Version:
EIN: 23-1352354
Name: LEBANON VALLEY COLLEGE

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Kristen R Angstadt , TRUSTEE	1 00	X						0	0	0
Edward H Arnold , Vice Chair	1 00	X						0	0	0
Katherine J Bishop , Vice Chair	1 00	X						0	0	0
Edward D Breen , TRUSTEE	1 00	X						0	0	0
Rev Alfred T Day III , TRUSTEE	1 00	X						0	0	0
Wesley T Dellinger , TRUSTEE	1 00	X						0	0	0
Geret P DePiper , TRUSTEE	1 00	X						0	0	0
Ronald J Drnevich , TRUSTEE	1 00	X						0	0	0
Charles R Fisher , TRUSTEE	1 00	X						0	0	0
James G Glasgow , TRUSTEE	1 00	X						0	0	0
Gary Grieve-Carlson , TRUSTEE	1 00	X						0	0	0
Robert Harbaugh , TRUSTEE	1 00	X						0	0	0
Wendie DiMatteo Holsinge , TRUSTEE	1 00	X						0	0	0
John F Jurasits Jr , TRUSTEE	1 00	X						0	0	0
F O bai Kabia , TRUSTEE	1 00	X						0	0	0
George J King , TRUSTEE	1 00	X						0	0	0
Louis B Laguna , TRUSTEE	1 00	X						0	0	0
Malcolm L Lazin , TRUSTEE	1 00	X						0	0	0
William Lehr Jr , Chair	1 00	X						0	0	0
Stephen C MacDonald , President	40 00	X		X				275,000	0	43,318
James M Mead , Asst Treasurer	1 00	X						0	0	0
Daniel K Meyer , TRUSTEE	1 00	X						0	0	0
John S Oyler , TRUSTEE	1 00	X						0	0	0
Thomas E Philips , TRUSTEE	1 00	X						0	0	0
Lynn G Phillips , TRUSTEE	1 00	X						0	0	0
George M Reider Jr , TRUSTEE	1 00	X						0	0	0
Stephen H Roberts , TRUSTEE	1 00	X						0	0	0
Elliott Robinson , TRUSTEE	1 00	X						0	0	0
Elyse E Rogers , TRUSTEE	1 00	X						0	0	0
Frank Sourbeer , TRUSTEE	1 00	X						0	0	0

Form 990, Part VII - Section Aaa

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual Trustee or Director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Alan A Symonette , TRUSTEE	1 00	X						0	0	0
Kristen E Uhas , TRUSTEE	1 00	X						0	0	0
Scott N Walck , TRUSTEE	1 00	X						0	0	0
Albertine P Washington , TRUSTEE	1 00	X						0	0	0
Samuel A Willman , TRUSTEE	1 00	X						0	0	0
HARRY B YOST , SECRETARY	1 00	X						0	0	0
DEBORAH FULLAM , VP OF FINANCE	40 00			X				138,445	0	21,482
MARY ELIZABETH ESLER , EXECUTIVE ASSISTANT TO P	40 00			X				76,153	0	16,689
ANNE BERRY , VP FOR ADVANCEMENT	40 00					X		153,064	0	28,063
BRYAN HEARSEY , VP ACADEMIC AFFAIRS/DEAN	40 00					X		120,906	0	19,611
ROGER NELSON , PROFESSOR, PHYSICAL THER	40 00					X		132,242	0	20,870
ROBERT HAMILTON , VP ADMINISTRATION (RET 1	40 00					X		136,825	0	24,834
ROBERT RILEY , VP INFORMATION TECHNOLOG	40 00					X		132,382	0	27,389

Form 990, Part III, Line 1 - Briefly describe the organization's mission:

Lebanon Valley College is a small, private, liberal arts college. Its mission arises directly from its historical traditions and a relationship with the United Methodist Church. The College's aim is to enable our students to become people of broad vision, capable of making informed decisions, and prepared for a life of service to others. To that end we seek to provide an education that helps students to acquire the knowledge, skills, attitudes, and values necessary to live and work in a changing, diverse, and fragile world. Through both curricular and co-curricular activities we endeavor to acquaint our students with humanity's most significant ideas and accomplishments, to develop their abilities to think logically and communicate clearly, to give them practice in precise analysis and effective performance, and to enhance their sensitivity to and appreciation of differences among human beings.

SCHEDULE D
(Form 990)

Supplemental Financial Statements

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number
23-1352354

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

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

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

1

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

☐ Preservation of land for public use (e g , recreation or pleasure)☐ Preservation of an historically importantly land area☐ Protection of natural habitat☐ Preservation of certified historic structure☐ Preservation of open space

2

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

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

3

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

4

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

5

Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?

☐ Yes☐ No

6

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

7

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

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?

☐ Yes☐ No

9

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

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

1a

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

b

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

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

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

2

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

a

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

b

Assets included in Form 990, Part X▶ \$

Part III

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

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☒

Public exhibition

d

☐

Loan or exchange programs

b

☒

Scholarly research

e

☐

Other

c

☒

Preservation for future generations

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes☒ No

Part IV

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

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes☐ No

b

If "Yes," explain why in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes☐ No

b

If "Yes," explain the arrangement in Part XIV

Part V

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

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	45,381,488				
b Contributions	897,230				
c Investment earnings or losses	-5,720,812				
d Grants or scholarships	1,041,558				
e Other expenditures for facilities and programs	722,128				
f Administrative expenses					
g End of year balance	38,794,220				

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 24 000 %

b

Permanent endowment ▶ 69 000 %

c

Term endowment ▶ 7 000 %

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

(ii) related organizations

3a(i)

No

3a(ii)

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

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

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land		16,706,584		16,706,584
b Buildings		84,539,741	31,902,479	52,637,262
c Leasehold improvements				
d Equipment		14,827,987	11,273,841	3,554,146
e Other		13,290,545	5,015,654	8,274,891
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				81,172,883

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12)		

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13) ▶		

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

(a) Description of Liability	(b) Amount
Federal Income Taxes	
LIABILITY ON ANNUITY CONTRACTS	1,100,531
STUDENT CREDIT BALANCES AND DEPOSITS	1,218,777
ADVANCES FROM FEDERAL GOVERNMENT FOR STUDENT LOANS	1,591,370
Total. (Column (b) should equal Form 990, Part X, col (B) line 25)	3,910,678

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

Part XI

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

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	62,803,497
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	63,374,109
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-570,612
4	Net unrealized gains (losses) on investments	4	-3,387,703
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	-3,387,703
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	-3,958,315

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	40,307,026
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	-3,387,703
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-20,218,599
e	Add lines 2a through 2d	2e	-23,606,302
3	Subtract line 2e from line 1	3	63,913,328
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	-1,109,831
c	Add lines 4a and 4b	4c	-1,109,831
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	62,803,497

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	44,265,341
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	1,109,831
e	Add lines 2a through 2d	2e	1,109,831
3	Subtract line 2e from line 1	3	43,155,510
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	20,218,599
c	Add lines 4a and 4b	4c	20,218,599
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	63,374,109

Part XIV

Supplemental Information

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

Identifier	Return Reference	Explanation
Part III, Line 4		The College's collection consists of artwork, rare books and other objects The collection is held for education, research and public exhibition and is protected, kept unencumbered, cared for and preserved
Part V, Line 4	Description of Intended Use of Endowment Funds	To support educational programs in accordance with the donor designations
Part X	Description of Uncertain Tax Positions Under FIN 48	The College adopted the provisions of FASB Interpretation No 48 ("FIN 48"), Accounting for Uncertainty in Income Taxes effective July 1, 2007 FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements and prescribes a recognition threshold of more-likely-than-not to be sustained upon examination by the appropriate taxing authority Measurement of the tax uncertainty occurs if the recognition threshold has been met FIN 48 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, and disclosure Management has determined that the adoption of FIN 48 does not have a material effect on the financial statements
Part XII, Line 2d - Other Adjustments		Student educational grants -20218599
Part XII, Line 4b - Other Adjustments		Cost of goods for sale of inventory -1085905 Rental Expenses -10371 SPECIAL EVENTS EXPENSES -13555
Part XIII, Line 2d - Other Adjustments		Rental expense 10371 Cost of goods for sale of inventory 1085905 SPECIAL EVENTS EXPENSES 13555
Part XIII, Line 4b - Other Adjustments		Student educational grants 20218599

2008

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Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number

23-1352354

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 the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance ☐ **Yes** ☒ **No**

2 For grant makers. Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States

3 Activities per Region (Use Schedule F-1 (Form 990) if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (ie , 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 in region
Totals ▶					

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. Check this box if no one recipient received more than \$5,000 ☐ ☐
Use Schedule F-1 if additional space is needed.

[illegible]

2 Enter total number of organizations that are recognized as charities by the foreign country or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ► _____

3 Enter total number of other organizations or entities

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Use Schedule F-1 (Form 990) if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
International Student Grant	North America	3	28,650	Disbursement to student accounts		N/A	fmv
International Student Grant	Asia	1	4,775	Disbursement to student accounts		N/A	fmv
International Student Grant	Europe	1	9,550	Disbursement to student accounts		N/A	fmv

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

Schedule F (Form 990) 2008

Software ID:

Software Version:

EIN: 23-1352354

Name: LEBANON VALLEY COLLEGE

Form 990 Schedule F Part II - Grants and Other Assistance to Organizations or Entities Outside The United States

(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)
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Department of the Treasury
Internal Revenue Service

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

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number

23-1352354

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

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

a ☐ Mail solicitations

b Email solicitations

c Phone solicitations

d ☐ In-person solicitations

e ☐ Solicitation of non-government grants

f ☐ Solicitation of government grants

g ☐ Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising activities?

☐ Yes ☐ No

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

(i) Name of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
Total						

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

Part II Fundraising Events.

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

Revenue			(a) Event #1	(b) Event #2	(c) Other Events	(d) Total Events
			LVEP golf tournament	(event type)	(total number)	(Add col (a) through col (c))
			(event type)			
	1	Gross receipts	49,510			49,510
	2	Less Charitable contributions	36,969			36,969
Direct Expenses	3	Gross revenue (line 1 minus line 2)	12,541			12,541
	4	Cash Prizes				
	5	Non-cash Prizes				
	6	Rent/Facility costs	12,540			12,540
	7	Other direct expenses	1,015			1,015
	8	Direct expense summary Add lines 4 through 7 in column (d) ▶				13,555
	9	Net income summary Combine lines 3 and 8 in column (d). ▶				-1,014

Part III Gaming.

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

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

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

		Yes	No
13	Indicate the percentage of gaming activity operated in		
a	The organization's facility 13a		
b	An outside facility 13b		
14	Provide the name and address of the person who prepares the organization's gaming/special events books and records		
Name ►			
Address ►			
15a	Does the organization have a contract with a third party from whom the organization receives gaming revenue?	15a	
b	If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____		
c	If "Yes," enter name and address		
Name ►			
Address ►			
16	Gaming manager information		
Name ►			
Gaming manager compensation ► \$ _____			
Description of services provided ►			
☐ Director/officer ☐ Employee ☐ Independent contractor			
17	Mandatory distributions		
a	Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?	17a	
b	Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____		

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
LEBANON VALLEY COLLEGE

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

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

OMB No 1545-0047

2008

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Employer identification number
23-1352354

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

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

1(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV , appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
ANVILLE TOWNSHIP36 NORTH LANCASTER STREET ANNVILLE,PA 17003	23-6003026	N/A	70,500	0	FMV	N/A	CONTRIBUTION
ANVILLE -CLEONA SCHOOL DISTICT500 SOUTH WHITE OAK STREET ANNVILLE,PA 17003	23-1602952	N/A	15,800	0	FMV	N/A	CONTRIBUTION

- 2

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

3
- 3

Enter total number of other organizations

3

Part III

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

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

Part IV

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

Identifier	Return Reference	Explanation
Procedure for Monitoring Grants in the U S	Part I, Line 2	Schedule I, Part I, Line 2 All students applying for federal funds are required to submit the Free Application for Federal Student Aid ("FAFSA") The office reviews the results of the FAFSA , which dictates what and how much federal funding the individual student is eligible for If the student is determined to be in compliance with all federal regulations, as determined by the Dept of Ed , the aid office awards the student the appropriate funding Student files regarding eligibility are maintained by the student financial aid office

Software ID:

Software Version:

EIN: 23-1352354

Name: LEBANON VALLEY COLLEGE

Form 990, Schedule I, Part III, Grants and Other Assistance to Individuals in the United States

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e) Method of valuation (book, FMV , appraisal, other)	(f)Description of non-cash assistance
LVC GRANTS & SCHOLARSHIPS	1549	20,002,446	0	FMV	N/A
SEOG GRANTS	36	147,840	0	FMV	N/A
STUDENT AWARDS	104	195,002	0	FMV	N/A
PELL GRANTS	264	772,532	0	FMV	N/A
FACULTY ACADEMIC GRANTS	24	24,988	0	FMV	N/A
ACADEMIC COMPETITIVE	95	85,675	0	FMV	N/A
SMART GRANT	12	34,000	0	fmv	N/A
TEACH GRANT	3	12,000	0	fmv	N/A

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

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

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number
23-1352354

Part I	Questions Regarding Compensation		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items			
	☐ First class or charter travel ☒ Travel for companions ☐ Tax idemnification and gross-up payments ☐ Discretionary spending account	☐ Housing allowance or residence for personal use ☐ Payments for business use of personal residence ☒ Health or social club dues or initiation fees ☐ Personal services (e g , maid, chauffeur, chef)		
b	If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain	1b	Yes	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes	
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director Check all that apply			
	☒ Compensation committee ☐ Independent compensation consultant ☐ Form 990 of other organizations	☒ Written employment contract ☒ Compensation survey or study ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a			
a	Receive a severance payment or change of control payment?	4a		No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b		No
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c		No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III			
	501(c)(3) and 501(c)(4) organizations only must complete lines 5-8.			
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of			
a	The organization?	5a		No
b	Any related organization?	5b		No
	If "Yes," to line 5a or 5b, describe in Part III			
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of			
a	The organization?	6a		No
b	Any related organization?	6b		No
	If "Yes," to line 6a or 6b, describe in Part III			
7	For persons listed in form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III	8		No

Part II

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

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

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

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Stephen C MacDonald	(i) (ii)	275,000				43,318	318,318	
DEBORAH FULLAM	(i) (ii)	138,445				21,482	159,927	
ANNE BERRY	(i) (ii)	153,064				28,063	181,127	
ROGER NELSON	(i) (ii)	132,242				20,870	153,112	
ROBERT HAMILTON	(i) (ii)	136,825				24,834	161,659	
ROBERT RILEY	(i) (ii)	132,382				27,389	159,771	
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule L
(Form 990 or 990-EZ)

OMB No 1545-0047

2008

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Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons

► Attach to Form 990 or Form 990-EZ.
► To be completed by organizations that answered
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V lines 38b or 40b.

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number
23-1352354

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

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ► \$ _____

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

Part II Loans to and/or From Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Total ► \$ _____										

Part III Grants or Assistance Benefitting Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
WILLIAM LEHRRON DRNEVICHJAMES MEA	WILLIAM LEHR & RON DRNEVICH ARE CURRENT TRUSTEES, JAMES MEAD A FORMER	1,518,464	WILLIAM LEHR, RON DRNEVICH, AND JAMES MEAD ARE OFFICERS OF CAPITAL BLUE CROSS, THE COLLEGE'S Medical Insurance PROVIDER ALL TRANSACTIONS ARE COMPLETED ON AN ARM'S LENGTH BASIS		No
JOHN OYLER	CURRENT TRUSTEE	119,682	JOHN OYLER IS A PARTNER OF MCNEES WALLACE NURICK - A LAW FIRM THAT PROVIDES Legal ServiceS TO THE COLLEGE ALL TRANSACTIONS ARE COMPLETED ON AN ARM'S LENGTH BASIS		No

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

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

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization
LEBANON VALLEY COLLEGE

Employer identification number
23-1352354

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 2		Trustee Wesley Dellinger is a realtor & he represented trustee Bill Lehr in a real estate transactions Three trustees (William Lehr, Ron Drnevich, and James Mead) are officers at Capital Blue Cross

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 3		THE COLLEGE OUTSOURCES ITS FOOD SERVICE TO HALLMARK MANAGEMENT SERVICE

Identifier	Return Reference	Explanation
Form 990, Part VI, Section A, line 10		The Audit Committee of the Board review ed the complete 990 prior to filing The full Board received a copy of the document as review ed by the Audit Committee, and the Chair of the Audit Committee provided a verbal summary update of the form

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		The conflict of interest policy is distributed annually In the case of senior management, institutional conflict of interest policy / form is distributed as part of the annual evaluation process The completed form is review ed and signed off by the president In the case of the board, the Trusteeship Committee developed a form, which is scheduled to be completed annually The 2008-09 form was not distributed during 08-09, but Trustees will be asked to complete the 2008-09 and 2009-10 forms during May 2010 (Language on the forms is being modified to better reflect IRS Form 990 definitions / requirements) Completed Trustee forms are review ed by the Executive Assistant to the President, and members of the Trusteeship Committee Members of the Trusteeship Committee note any responses that require attention

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		Compensation of President and VPs is review ed annually by Compensation Subcommittee of Board to ensure that compensation does not exceed fair market value External benchmark data from CUPA-HR is shared as a part of this review

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		Documents are available at 101 North College Avenue upon request