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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
		2009
		Open to Public Inspection

A For the 2009 calendar year, or tax year beginning 06-01-2009 and ending 05-31-2010			
B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization ITHACA COLLEGE	D Employer identification number 15-0532204
		Doing Business As	E Telephone number (607) 274-3118
		Number and street (or P O box if mail is not delivered to street address) Room/suite 953 DANBY ROAD	G Gross receipts \$ 865,575,075
		City or town, state or country, and ZIP + 4 ITHACA, NY 148507002	
	F Name and address of principal officer CARL SGRECCI 953 DANBY ROAD ITHACA, NY 148507002		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 Website: ▶ WWW.ITHACA.EDU			
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation 1892	M State of legal domicile NY

Part I	Summary
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Activities & Governance	1	Briefly describe the organization's mission or most significant activities FOUNDED AS THE ITHACA CONSERVATORY OF MUSIC IN 1892, ITHACA COLLEGE BECAME A NONPROFIT, PRIVATE COLLEGE IN 1931 DURING THE EARLY DECADES OF THE TWENTIETH CENTURY, THE ACADEMIC PROGRAM EXPANDED TO INCLUDE OTHER PROFESSIONAL FIELDS, AND AT MID-CENTURY, THE INSTITUTION BEGAN DEVELOPING THE LIBERAL ARTS CURRICULA THAT HAVE GRADUALLY EVOLVED INTO THE LARGE AND DIVERSE SCHOOL OF HUMANITIES AND SCIENCES AS A RESULT OF THIS UNUSUAL HISTORY OF INTERWEAVING, TWO DISTINCT PROGRAMS, PROFESSIONAL AND LIBERAL STUDIES AT ITHACA COLLEGE ARE TODAY MUTUALLY SUPPORTIVE AND INTEGRAL PARTS OF A TOTAL ACADEMIC PROGRAM ITHACA COLLEGE IS A FULLY ACCREDITED, COEDUCATIONAL, NONDENOMINATIONAL INSTITUTION OFFERING A BROADLY DIVERSIFIED PROGRAM OF PROFESSIONAL AND LIBERAL ARTS STUDIES THE COLLEGE SEEKS DIVERSITY IN ITS STUDENT BODY AND ADMITS APPLICANTS ON THE BASIS OF INDIVIDUAL QUALIFICATIONS, WITHOUT REGARD TO RACE, CREED, OR NATIONAL ORIGIN
	2	Check this box ☒ if the organization discontinued its operations or disposed of more than 25% of its net assets
	3	Number of voting members of the governing body (Part VI, line 1a) 3 33
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 27
	5	Total number of employees (Part V, line 2a) 5 5,648
	6	Total number of volunteers (estimate if necessary) 6 0
	7a	Total gross unrelated business revenue from Part VIII, column (C), line 12 . . . 7a -113,739
	b	Net unrelated business taxable income from Form 990-T, line 34 . . . 7b -179,544

Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	10,852,508	17,768,368
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	229,858,783	260,024,553
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-8,586,216	1,874,962
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	3,605,326	1,172,699
			235,730,401	280,840,582
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	69,263,263	83,732,886
	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)	112,353,956	113,422,519
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	35,647	2,072
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶2,453,876		
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	63,858,563	66,942,061
	18	Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	245,511,429	264,099,538
	19	Revenue less expenses Subtract line 18 from line 12	-9,781,028	16,741,044
Net Assets or Fund Balances			Beginning of Current Year	End of Year
	20	Total assets (Part X, line 16)	573,789,008	607,707,612
	21	Total liabilities (Part X, line 26)	243,970,821	245,415,381
	22	Net assets or fund balances Subtract line 21 from line 20	329,818,187	362,292,231

Part II	Signature Block
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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			
	*****		2011-04-15	
	Signature of officer		Date	
	Carl Sgrecci VP FINANCE & ADMINISTRATION			
	Type or print name and title			

Paid Preparer's Use Only	Preparer's signature ▶ Jeffrey J Gorsky	Date	Check if self-employed ▶ ☐	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ Sciarabba Walker & Co LLP			EIN ▶
	200 E Buffalo St Suite 402			
	Ithaca, NY 14850		Phone no ▶ (607) 272-5550	

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

Part III

Statement of Program Service Accomplishments

1

Briefly describe the organization's mission

TO PROVIDE A FOUNDATION FOR A LIFETIME OF LEARNING, ITHACA COLLEGE IS DEDICATED TO FOSTERING INTELLECTUAL GROWTH, AESTHETIC APPRECIATION, AND CHARACTER DEVELOPMENT IN OUR STUDENTS THE ITHACA COLLEGE COMMUNITY THRIVES ON THE PRINCIPLES THAT KNOWLEDGE IS ACQUIRED THROUGH DISCIPLINE, COMPETENCE IS ESTABLISHED WHEN KNOWLEDGE IS TEMPERED BY EXPERIENCE, AND CHARACTER IS DEVELOPED WHEN COMPETENCE IS EXERCISED FOR THE BENEFIT OF OTHERS A COMPREHENSIVE COLLEGE THAT SINCE ITS FOUNDING HAS RECOGNIZED THE VALUE OF COMBINING THEORY AND PERFORMANCE, ITHACA PROVIDES A RIGOROUS EDUCATION BLENDING LIBERAL ARTS AND PROFESSIONAL PROGRAMS OF STUDY OUR TEACHING AND SCHOLARSHIP ARE MOTIVATED BY THE NEED TO BE INFORMED BY, AND TO CONTRIBUTE TO, THE WORLD'S SCIENTIFIC AND HUMANISTIC ENTERPRISES LEARNING AT ITHACA EXTENDS BEYOND THE CLASSROOM TO ENCOMPASS A BROAD RANGE OF RESIDENTIAL, PROFESSIONAL, AND EXTRACURRICULAR OPPORTUNITIES

2

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

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

3

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

If "Yes," describe these changes on Schedule O

4

Describe the exempt purpose achievements for each of the organization's three largest program services by expenses

Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 165,518,866 including grants of \$ 83,732,886) (Revenue \$ 212,673,125)

INSTRUCTION, RESEARCH, AND PUBLIC SERVICE ITHACA COLLEGE ENROLLS Almost 7,000 STUDENTS AND OFFERS PRIMARILY UNDERGRADUATE DEGREES IN SEVERAL PROFESSIONAL AREAS AND THE ARTS AND SCIENCES THESE SERVICES ARE THE COLLEGE'S PRIMARY MISSION

4b

(Code) (Expenses \$ 26,895,074 including grants of \$) (Revenue \$ 47,351,428)

AUXILIARIES SERVICES PROVIDED TO STUDENTS INCLUDING RESIDENCE, DINING HALLS, AND BOOKSTORE AND ENHANCE THE COLLEGE EXPERIENCE

4c

(Code) (Expenses \$ 17,473,696 including grants of \$) (Revenue \$ 0)

ACADEMIC SUPPORT OFFICE OF THE DEANS, LIBRARY, ACADEMIC COMPUTING, AND CLIENT SERVICES, CONTINUING EDUCATION, CENTER FOR CULTURE, RACE AND ETHNICITY AND INTERNATIONAL PROGRAMS THESE SERVICES SUPPORT THE COLLEGE'S PRIMARY MISSION OF INSTRUCTION, RESEARCH, AND PUBLIC SERVICE

4d

Other program services (Describe in Schedule O) **See also Additional Data for Description**

(Expenses \$ 19,181,034 including grants of \$) (Revenue \$)

4e

Total program service expenses \$ 229,068,670

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	Yes
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 similar funds or 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	Yes
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
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, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	Yes
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	11	Yes
	◆ Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	◆ Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	◆ Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.		
	◆ Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.		
	◆ Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	◆ Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	Yes
12A	Was the organization included in consolidated, independent audited financial statements for the tax year?	Yes	No
	If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	Yes
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	Yes
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	Yes
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 U S ? 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 U S ? If "Yes," complete Schedule F, Part III	16	Yes
17	Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	No
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	No

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	Yes	
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
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		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
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	Yes	
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 sections 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	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

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	403	
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	
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	5,648	
	b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions)			
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	Yes
b If "Yes," enter the name of the foreign country: ☒ UK 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 line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?			5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			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 receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a	No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	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 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8	
9 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

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body	1a	33	
b	Enter the number of voting members that are independent	1b	27	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
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?	3		No
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies

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

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a		No
b	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?	10b		
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	Yes	
11A	Describe in Schedule O the process, if any, used by the organization to review the Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14		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?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line a or b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	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?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed▶
18	Section 6104 requires an organization to make its Form 1023 (or 1024 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 ▶ CARL SGRECCI VP OF FINANCE & ADMIN 953 DANBY ROAD ITHACA COLLEGE ITHACA, NY 148507002 (607) 274-3118

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

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

Form **990** (2009)

1b	Total	2,615,419	0	417,166
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2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization 123

		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 Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	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
CHRISTA CONSTRUCTION LLC 119 VICTOR HEIGHTS PARKWAY VICTOR, NY 14584	CONSTRUCTION MANAGEMENT	9,234,508
The Pike Company One Circle Street Rochester, NY 14607	General Contractor - Athletics & Events	7,663,163
Williams Scotsman Inc 8211 Town Center Drive Baltimore, MD 21236	Manufacturing and ConSTRUCTION MANAGEMEN	2,205,103
STREETER ASSOCIATES 101 EAST WOODLAWN AVE ELMIRA, NY 14902	CONSTRUCTION MANAGEMENT	2,141,448
Holt Architects PC 217 N Aurora Ave Ithaca, NY 14850	Architectural Services	1,767,766

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization 50

Part VIII

Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	3,417,192				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	14,351,176				
	g	Noncash contributions included in lines 1a-1f \$ 107,681						
	h	Total. Add lines 1a-1f		17,768,368				
Program Service Revenue			Business Code					
	2a	TUITION & FEES	900,099	212,673,125	212,673,125			
	b	ROOM	721,000	31,100,343	31,100,343			
	c	BOARD	722,210	11,134,074	11,134,074			
	d	SALES-EDUCATION DEPART	611,710	3,862,549	3,862,549			
	e	CONFERENCES	611,710	1,254,462	1,254,462			
	f	All other program service revenue						
	g	Total. Add lines 2a-2f		260,024,553				
Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		2,433,907		-184,059	2,617,966	
	4	Income from investment of tax-exempt bond proceeds . . .						
	5	Royalties						
	6a	Gross Rents	(i) Real	(ii) Personal				
	b	Less rental expenses						
	c	Rental income or (loss)						
	d	Net rental income or (loss)						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			579,394,437	138,020				
			579,911,951	179,451				
			-517,514	-41,431				
	d	Net gain or (loss)		-558,945			-558,945	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a					
			b	Less direct expenses	b			
	c	Net income or (loss) from fundraising events . . .						
	9a	Gross income from gaming activities See Part IV, line 19	a					
b			Less direct expenses	b				
c	Net income or (loss) from gaming activities . . .							
10a	Gross sales of inventory, less returns and allowances	a	7,023,293					
		b	Less cost of goods sold	b	4,643,091			
		c	Net income or (loss) from sales of inventory . . .		2,380,202	57,978	2,322,224	
Miscellaneous Revenue		Business Code						
11a	ALL OTHER INCOME	900,004	2,045,517	12,342	2,033,175			
b	Gain on Termination of	900,004	746,090		746,090			
c	write off of College c	900,099	-1,836,888		-1,836,888			
d	All other revenue		-2,162,222		-2,162,222			
e	Total. Add lines 11a-11d		-1,207,503					
12	Total revenue. See Instructions		280,840,582	260,024,553	-113,739	3,161,400		

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				
2	Grants and other assistance to individuals in the U S See Part IV, line 22	83,732,886	83,732,886		
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	1,585,756		1,585,756	
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	83,032,100	68,486,782	13,078,137	1,467,181
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	5,406,222	3,557,294	1,752,697	96,231
9	Other employee benefits	17,322,224	11,605,890	5,407,998	308,336
10	Payroll taxes	6,076,217	3,949,541	2,017,304	109,372
11	Fees for services (non-employees)				
a	Management				
b	Legal	41,585	5,822	35,763	
c	Accounting	162,665	6,507	156,158	
d	Lobbying				
e	Professional fundraising See Part IV, line 17	2,072			2,072
f	Investment management fees	979,480		979,480	
g	Other	9,273,210	7,562,303	1,710,907	
12	Advertising and promotion	240,838	108,377	81,885	50,576
13	Office expenses				
14	Information technology				
15	Royalties				
16	Occupancy	5,851,907	5,793,388	58,519	
17	Travel	3,692,870	2,954,296	646,253	92,321
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest	9,244,376	9,244,376		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	15,682,942	14,898,795	784,147	
23	Insurance	2,656,052	1,593,631	1,062,421	
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	SUPPLIES	4,488,420	3,904,925	561,053	22,442
b	RENTALS AND LEASES	3,350,987	2,546,750	770,727	33,510
c	REPAIRS AND MAINTENANCE	2,969,521	2,227,141	712,685	29,695
d	ENTERTAINMENT	2,299,866	2,299,866		
e	LIVING EXPENSES	1,680,968	1,680,968		
f	All other expenses	4,326,374	2,909,132	1,175,102	242,140
25	Total functional expenses. Add lines 1 through 24f	264,099,538	229,068,670	32,576,992	2,453,876
26	Joint costs. Check here ☐ 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)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			109,915	1	140,276
	2	Savings and temporary cash investments			81,386,398	2	81,583,720
	3	Pledges and grants receivable, net			17,195,123	3	16,245,111
	4	Accounts receivable, net			1,598,758	4	2,419,895
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L				6	
	7	Notes and loans receivable, net			8,203,474	7	9,060,084
	8	Inventories for sale or use			819,676	8	1,055,535
	9	Prepaid expenses and deferred charges			5,307,720	9	4,175,413
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	489,072,168			
	b	Less accumulated depreciation	10b	171,519,126	288,041,432	10c	317,553,042
	11	Investments—publicly traded securities			95,020,459	11	102,526,012
	12	Investments—other securities See Part IV, line 11			70,303,915	12	71,964,383
	13	Investments—program-related See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets See Part IV, line 11			5,802,138	15	984,141
	16	Total assets. Add lines 1 through 15 (must equal line 34)			573,789,008	16	607,707,612
Liabilities	17	Accounts payable and accrued expenses			32,152,692	17	34,010,477
	18	Grants payable				18	
	19	Deferred revenue			5,411,038	19	6,332,289
	20	Tax-exempt bond liabilities			145,379,427	20	141,633,305
	21	Escrow or custodial account liability Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities Complete Part X of Schedule D			61,027,664	25	63,439,310
	26	Total liabilities. Add lines 17 through 25			243,970,821	26	245,415,381
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			233,849,017	27	258,154,663
	28	Temporarily restricted net assets			61,948,698	28	69,858,309
	29	Permanently restricted net assets			34,020,472	29	34,279,259
	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			329,818,187	33	362,292,231
	34	Total liabilities and net assets/fund balances			573,789,008	34	607,707,612

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . .		No
b Were the organization's financial statements audited by an independent accountant?	Yes	
c If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separated basis		
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?	Yes	
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	Yes	

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

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

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

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization ITHACA COLLEGE	Employer identification number 15-0532204
--	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1

☐

A church, convention of churches, or association of churches **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).**

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).**

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 supported organization(s)

	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.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
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 lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2009 (line 6 column (f) divided by line 11 column (f))	14	
15 Public Support Percentage for 2008 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		
b 33 1/3% support test—2008. 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—2009. 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—2008. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions		

Part 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) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 through 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 \$5,000 or 1% of the amount on line 13 for the year						
cAdd lines 7a and 7b						
8Public Support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(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 June 30, 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						

Section C. Computation of Public Support Percentage

15Public Support Percentage for 2009 (line 8 column (f) divided by line 13 column (f))	15	
16Public support percentage from 2008 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17Investment income percentage for 2009 (line 10c column (f) divided by line 13 column (f))	17	
18Investment income percentage from 2008 Schedule A, Part III, line 17	18	
19a33 1/3% support tests—2009. 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		
b33 1/3% support tests—2008. 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		
20Private 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. Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions

Additional Data

Software ID:
Software Version:
EIN: 15-0532204
Name: ITHACA COLLEGE

Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)

4d. Other program services			
(Code	) (Expenses \$	19,181,034	including grants of \$ (Revenue \$ 0)
STUDENT SERVICES STUDENT SUPPORT SERVICES INCLUDING ADMISSIONS, REGISTRAR, ATHLETICS, AND STUDENT CLUBS THESE SERVICES CONTRIBUTE TO THE STUDENT'S EMOTIONAL AND PHYSICAL WELL-BEING			

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
AMY DOONAN CRONIN TRUSTEE	1 00	X						0	0	0
ARRIEN SCHILTKAMP TRUSTEE	1 00	X						0	0	0
CAROLEEN A FEENEY TRUSTEE	1 00	X						0	0	0
DAVID AMES TRUSTEE	1 00	X						0	0	0
DAVID FLEISHER II TRUSTEE	1 00	X						0	0	0
DAVID STEWART TRUSTEE	1 00	X						0	0	0
DIANE FRANKL STORCK TRUSTEE	1 00	X						0	0	0
FRANCILLE M FIREBAUGH TRUSTEE	1 00	X						0	0	0
GEORGE PINE TRUSTEE	1 00	X						0	0	0
JOHN GALLAGHER JR TRUSTEE	1 00	X						0	0	0
JOHN MCCLUNG TRUSTEE	1 00	X						0	0	0
JOHN FRACCHIA TRUSTEE	1 00	X						62,838	0	11,780
JUDITH LINDEN TRUSTEE	1 00	X						0	0	0
KEITH WATTERS TRUSTEE	1 00	X						0	0	0
KURT WOLFGRUBER TRUSTEE	1 00	X						0	0	0
LAWRENCE SMITH TRUSTEE	1 00	X						0	0	0
T MICHAEL LONG TRUSTEE	1 00	X						0	0	0
MICHAEL ROGERS TRUSTEE	1 00	X						69,939	0	14,322
MICHAEL SERVENTI TRUSTEE	1 00	X						0	0	0
RALPH SICILIANO TRUSTEE	1 00	X						0	0	0
KATHLEEN GARNER TRUSTEE	1 00	X						0	0	0
ROBERT KUR TRUSTEE	1 00	X						0	0	0
DAVID GIANNOTTI TRUSTEE	1 00	X						0	0	0
STEPHEN MCCLUSKI TRUSTEE	1 00	X						0	0	0
ADELAIDE GOMER TRUSTEE	1 00	X						0	0	0

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

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)							(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former				
SUSAN PERVI TRUSTEE	1 00	X						0	0	0	
SUSAN SCANLON TRUSTEE	1 00	X						0	0	0	
WALTER SMITH TRUSTEE	1 00	X						0	0	0	
CHRISTOPHER LEE TRUSTEE	1 00	X						0	0	0	
ED RIVERA TRUSTEE	1 00	X						0	0	0	
THOMAS ROCHON PRESIDENT	40 00			X				315,954	0	91,636	
KATHLEEN ROUNTREE PROVOST/VP	40 00			X				207,252	0	26,024	
C WILLIAM SCHWAB CHAIR	1 00			X				0	0	0	
LAWRENCE ALLEVA VICE CHAIR	1 00			X				0	0	0	
NANCY PRINGLE VP COLLEGE COUNSEL	40 00			X				193,847	0	23,759	
CARL SGRECCI VP FINANCE & ADMINISTRATIO	40 00			X				198,341	0	20,994	
ROCHELLE SEMMLER VP INSTITUTIONAL ADVANCEME	40 00			X				184,829	0	31,310	
BRIAN MCAREE VP STUDENT AFFAIRS & CAMPU	40 00			X				140,427	0	42,115	
Eric Maguire VP Enrollment Mgt	40 00			X				84,635	0	12,978	
JEFFREY LIPPITT ASSOC PROFESSOR	40 00					X		151,651	0	27,213	
Mark Cordano AssOC PROFESSOR	40 00					X		157,133	0	20,466	
Leslie Lewis DEAN	40 00					X		156,742	0	19,843	
Gwen Seaquist Professor	40 00					X		147,471	0	20,769	
DAVID NEWMAN DIR, HAMMOND HEALTH CTR	40 00					X		143,209	0	23,159	
PEGGY WILLIAMS FORMER PRESIDENT	40 00						X	401,151	0	30,798	

Form 990, Part VIII - Statement of Revenue - 2a - 2g Program Service Revenue -

	Business Code	(A) Total Revenue	(B) Related or Exempt Function Revenue	(C) Unrelated Business Revenue	(D) Revenue Excluded from Tax under IRC 512, 513, or 514
TUITION & FEES	900,099	212,673,125	212,673,125		
ROOM	721,000	31,100,343	31,100,343		
BOARD	722,210	11,134,074	11,134,074		
SALES-EDUCATION DEPART	611,710	3,862,549	3,862,549		
CONFERENCES	611,710	1,254,462	1,254,462		

Form 990, Part IX - Statement of Functional Expenses - 24a - 24e Other Expenses

<i>Do not include amounts reported on line 6b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
SUPPLIES	4,488,420	3,904,925	561,053	22,442
RENTALS AND LEASES	3,350,987	2,546,750	770,727	33,510
REPAIRS AND MAINTENANCE	2,969,521	2,227,141	712,685	29,695
ENTERTAINMENT	2,299,866	2,299,866		
LIVING EXPENSES	1,680,968	1,680,968		

SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527

▶ **Complete if the organization is described below.**
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

If the organization answered “Yes,” to Form 990, Part IV, Line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered “Yes,” to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered “Yes,” to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, line 35a (regarding proxy tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization ITHACA COLLEGE	Employer identification number 15-0532204
--	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV
- 2 Political expenditures ▶ \$
- 3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No
- 4a Was a correction made? ☐ Yes ☐ No
- b If "Yes," describe in Part IV

Part I-C Complete if the organization is exempt under section 501(c) except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt funtion activities ▶ \$
- 3 Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b ▶ \$
- 4 Did the filing organization file **Form 1120-POL** for this year? ☐ Yes ☐ No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A

Check

☐

if the filing organization belongs to an affiliated group

B

Check

☐

if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing Organization's Totals	(b) Affiliated Group Totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		☐ Yes	☐ No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) Total
2a Lobbying non-taxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots non-taxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
	a Volunteers?		No	
	b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
	c Media advertisements?		No	
	d Mailings to members, legislators, or the public?		No	
	e Publications, or published or broadcast statements?		No	
	f Grants to other organizations for lobbying purposes?		No	
	g Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
	h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
	i Other activities? If "Yes," describe in Part IV	Yes		
	j Total lines 1c through 1i			
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
	b If "Yes," enter the amount of any tax incurred under section 4912			
	c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
	d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carryover lobbying and political expenditures from the prior year?	3	

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, lines 1 and 2 are answered "No" OR if Part III-A, line 3 is answered "Yes".

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	2a	
a	Current year		
b	Carryover from last year		
c	Total		
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, and Part II-B, line 1i. Also, complete this part for any additional information.

Identifier	Return Reference	Explanation
Part II-B, Line 1i	Explanation of Other Lobbying Activities	MEMBERSHIP DUES PAID TO VARIOUS ORGANIZATIONS THAT LOBBY AS PART OF THEIR ACTIVITIES

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
ITHACA COLLEGE

Employer identification number
15-0532204

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 for any other purpose conferring 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 a 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											
		<table><tr><td></td><td>Held at the End of the Year</td></tr><tr><td>2a</td><td>2</td></tr><tr><td>2b</td><td>101 00</td></tr><tr><td>2c</td><td></td></tr><tr><td>2d</td><td></td></tr></table>		Held at the End of the Year	2a	2	2b	101 00	2c		2d	
	Held at the End of the Year											
2a	2											
2b	101 00											
2c												
2d												
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 ▶ _____ 1											
5	Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☒ Yes☐ No											
6	Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____ 20 00											
7	Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____ 19,500											
8	Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☒ Yes☐ No											
9	In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

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

1a	If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b	If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
	(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
	(ii) Assets included in Form 990, Part X	▶ \$ _____
2	If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a	Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b	Assets included in Form 990, Part X	▶ \$ _____

Part III

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

3

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

a

☐

Public exhibition

b

☐

Scholarly research

c

☐

Preservation for future generations

d

☐

Loan or exchange programs

e

☐

Other

4

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

5

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

☐ Yes

☐ No

Part IV

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 the arrangement in Part XIV and complete the following table

	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	111,899,492	164,702,143		
b	Contributions	2,434,749	661,886		
c	Investment earnings or losses	11,683,003	-48,273,254		
d	Grants or scholarships	1,535,129	1,389,056		
e	Other expenditures for facilities and programs	4,142,860	3,802,227		
f	Administrative expenses				
g	End of year balance	120,339,255	111,899,492		

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 71 000 % %

b

Permanent endowment ▶ 28 000 % %

c

Term endowment ▶ 1 000 % %

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) Accumulated depreciation	(d) Book value
1a Land		6,204,751		6,204,751
b Buildings		332,724,093	84,388,764	248,335,329
c Leasehold improvements		74,379,214	51,629,797	22,749,417
d Equipment		55,556,536	29,350,850	26,205,686
e Other		20,207,574	6,149,715	14,057,859
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				317,553,042

Schedule D (Form 990) 2009

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	280,840,582
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	264,099,538
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	16,741,044
4	Net unrealized gains (losses) on investments	4	17,379,315
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-1,646,315
9	Total adjustments (net) Add lines 4 - 8	9	15,733,000
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	32,474,044

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	226,789,325
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	17,379,315
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	13,281,794
e	Add lines 2a through 2d	2e	30,661,109
3	Subtract line 2e from line 1	3	196,128,216
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	979,480
b	Other (Describe in Part XIV)	4b	83,732,886
c	Add lines 4a and 4b	4c	84,712,366
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	280,840,582

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	192,668,966
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	Other losses	2c	
d	Other (Describe in Part XIV)	2d	13,281,794
e	Add lines 2a through 2d	2e	13,281,794
3	Subtract line 2e from line 1	3	179,387,172
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	979,480
b	Other (Describe in Part XIV)	4b	83,732,886
c	Add lines 4a and 4b	4c	84,712,366
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	264,099,538

Part XIV

Supplemental Information

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

Identifier	Return Reference	Explanation
Part II, Line 9	Description of How Organization Reports Conservation Easements	The conservation easements are not reported on the balance sheet or in footnotes to the organization's financial statements. The amounts are considered immaterial.
Part V, Line 4	Description of Intended Use of Endowment Funds	The intended use of the endowment funds is to provide scholarships and grants, and to support the educational programs at Ithaca College.
		PART XI, LINE 8 CHANGE IN THE VALUE OF INTEREST SWAP AGREEMENTS (\$1,305,879) POSTRETIREMENT BENEFITS EXPENSE OTHER THAN NET PERIODIC COST (\$340,436) PART XII, LINE 2D COST OF GOODS SOLD \$12,883,557 CONFERENCE EXPENSES \$398,237 PART XII, LINE 4B FINANCIAL AID NETTED ON FINANCIALS \$83,732,886 PART XIII, LINE 2D COST OF GOODS SOLD \$12,883,557 CONFERENCE EXPENSES \$398,237 PART XIII, LINE 4B FINANCIAL AID NETTED ON FINANCIALS \$83,732,886

Additional Data

Software ID:
Software Version:
EIN: 15-0532204
Name: ITHACA COLLEGE

Form 990, Schedule D, Part VII - Investments— Other Securities

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
ARCHSTONE MKT NEUTRAL STRATEGY	11,557,514	F
BARLOW PARTNERS OFFSHORE	13,597,214	F
COMMONFUND CAPITAL INT PARTNER	1,642,847	F
COMMONFUND CAPITAL PRIVATE EQUITY	556,906	F
C/F Int'l Private Equity Ptners V LP	696,433	F
COMMONFUND INT EQUITY PTRS VI	1,807,378	F
COMMONFUND INT EQUITY PTRS VII	633,551	F
COMMONFUND INT PRIVATE EQUITY	394,363	F
Commonfund Capital Private Equity Partners V	2,980,620	F
Commonfund Capital Private Equity Partners VI	579,784	F
Commonfund Capital Venture Partners VIII	314,311	F
JER EUROPE FD III	459,988	F
JER REAL ESTATE	2,305,961	F
JER Real Estate Qualified Partners IV, L	1,860,697	F
LEXINGTON CAPITAL PARTNERS VIA	4,084,798	F
PERRY PARTNERS INT LP CLASS F	10,650,151	F
REALTY ASSOC FUND VII CORP	2,815,531	F
REALTY ASSOC FUND VIII	3,305,721	F
Realty Associates Fund IX Corp	1,500,000	F
WELLINGTON ARCHIPELAGO HOLDING	6,893,156	F
GMO Special purpose vehicle	1,488	F
Siguler Guff Distressed Fund	3,325,971	F

SCHEDULE E

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Schools

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

► Attach to Form 990 or Form 990-EZ.

OMB No 1545-0047

2009

Open to Public
Inspection

Name of the organization
ITHACA COLLEGE

Employer identification number

15-0532204

- 1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?
- 2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?
- 3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe If "No," please explain
THE COLLEGE'S NONDISCRIMINATORY POLICY appears IN THE undergraduate CATALOG, AS WELL AS ON THE COLLEGE'S WEBSITE

- 4 Does the organization maintain the following?

a Records indicating the racial composition of the student body, faculty, and administrative staff?

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

d Copies of all material used by the organization or on its behalf to solicit contributions?
If you answered "No" to any of the above, please explain If you need more space, use Schedule O (Form 990)

- 5 Does the organization discriminate by race in any way with respect to

a Students' rights or privileges?

b Admissions policies?

c Employment of faculty or administrative staff?

d Scholarships or other financial assistance?

e Educational policies?

f Use of facilities?

g Athletic programs?

h Other extracurricular activities?

If you answered "Yes" to any of the above, please explain If you need more space, use Schedule O (Form 990)

6a Does the organization receive any financial aid or assistance from a governmental agency?

b Has the organization's right to such aid ever been revoked or suspended?

If you answered "Yes" to either line 6a or line 6b, explain on Schedule O (Form 990) 

7 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If "No," explain on Schedule O (Form 990)

YES NO

1

Yes

2

Yes

3

Yes

4a

Yes

4b

Yes

4c

Yes

4d

Yes

5a

No

5b

No

5c

No

5d

No

5e

No

5f

No

5g

No

5h

No

6a

Yes

6b

No

7

Yes

[illegible]**Schedule F (Form 990) 2009**

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.

[illegible]

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

Schedule F (Form 990) 2009

Additional Data

Software ID:
Software Version:
EIN: 15-0532204
Name: ITHACA COLLEGE

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

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE	1	1	study abroad program for college students in LONDON	Educational degree program, including internships in many academic areas and a nine-credit intensive drama course The Ithaca College London Center is run by a director and staff who help the students with their daily personal and academic needs	1,248,976
EUROPE		3	INTERNATIONAL PROGRAMS - study abroad program - college students	International educational program, short-term study abroad in many academic areas	78,850
Central America and the Caribbean		4	INTERNATIONAL PROGRAMS - study abroad program - college students	International educational program, short-term study abroad in many academic areas	123,648
Sub-Saharan Africa		2	INTERNATIONAL PROGRAMS - study abroad program - college students	International educational program, short-term study abroad in many academic areas	30,688
East Asia and the Pacific		4	INTERNATIONAL PROGRAMS - study abroad program - college students	International educational program, short-term study abroad in many academic areas	63,496
South Asia		1	INTERNATIONAL PROGRAMS - study abroad program - college students	International educational program, short-term study abroad in many academic areas	11,663
Central America and the Caribbean		4	travel in the southern Caribbean	Class trip	60,272
East Asia and the Pacific		4	Travel in East Asia & Pacific	Attend, speak at academic conferences and conduct research	6,657
East Asia and the Pacific		1	Travel in East Asia & Pacific	Recruitment of international students	14,865
Europe (Including Iceland & Greenland)		33	Travel in Europe	Attend and present papers at academic conferences	111,747
Europe (Including Iceland & Greenland)		1	Travel in Europe	Recruitment of international students	6,805
Middle East and North Africa		5	Travel in the Middle East	Attend, present papers at academic conferences and work on research project	15,293
North America		37	Travel in Canada & Mexico	Attend and present papers at academic conferences	35,306
North America			Travel in Canada	Internships with NBC Winter Olympics	16,000
Russia & the Newly Independent States		2	Travel in Russia	Perform in a concert, attend academic conference and work on research project	1,517
South America		5	Travel in South America	Attend and present papers at academic conferences	10,790
South Asia		2	Travel in South Asia	Attend and present papers at academic conferences	4,576
Sub-Saharan Africa		5	Travel in Sub-Saharan Africa	Attend, present papers at academic conferences and conduct research	18,094
Sub-Saharan Africa		5	Travel in Sub-Saharan Africa	Martin Luther King Scholars Trip	65,315

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
ITHACA COLLEGE

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

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

OMB No 1545-0047

2009

Open to Public
Inspection

Employer identification number
15-0532204

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" to Form 990, Part IV, line 21 for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Use Part IV and Schedule I-1 (Form 990) if additional space is needed ☐

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

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

3 Enter total number of other organizations ▶

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2009

Open to Public Inspection

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

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
ITHACA COLLEGE

Employer identification number
15-0532204

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 ☒ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax idemnification and gross-up payments ☒ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all 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 ☒ Written employment contract ☐ Independent compensation consultant ☒ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	Yes
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		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
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
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53 4958-6(c)?	9	

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) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
THOMAS ROCHON	(i)	296,656	1,500	17,798	47,813	43,823	407,590	0
	(ii)	0	0	0	0	0	0	0
KATHLEEN ROUNTREE	(i)	189,252	1,500	16,500	16,794	9,230	233,276	0
	(ii)	0	0	0	0	0	0	0
NANCY PRINGLE	(i)	163,296	11,500	19,051	14,525	9,234	217,606	0
	(ii)	0	0	0	0	0	0	0
CARL SGRECCI	(i)	186,008	1,500	10,833	16,216	4,778	219,335	0
	(ii)	0	0	0	0	0	0	0
ROCHELLE SEMMLER	(i)	172,496	1,500	10,833	15,470	15,840	216,139	0
	(ii)	0	0	0	0	0	0	0
BRIAN MCAREE	(i)	138,927	1,500	0	12,431	29,684	182,542	0
	(ii)	0	0	0	0	0	0	0
JEFFREY LIPPITT	(i)	134,215	1,500	15,936	12,483	14,730	178,864	0
	(ii)	0	0	0	0	0	0	0
Mark Cordano	(i)	143,501	1,500	12,132	12,612	7,854	177,599	0
	(ii)	0	0	0	0	0	0	0
Leslie Lewis	(i)	155,242	1,500	0	13,562	6,281	176,585	0
	(ii)	0	0	0	0	0	0	0
Gwen Seaquist	(i)	111,014	1,500	34,957	10,095	10,674	168,240	0
	(ii)	0	0	0	0	0	0	0
DAVID NEWMAN	(i)	141,709	1,500	0	12,741	10,418	166,368	0
	(ii)	0	0	0	0	0	0	0
PEGGY WILLIAMS	(i)	151,425	198,667	51,059	13,189	17,609	431,949	0
	(ii)	0	0	0	0	0	0	0

Part III

Supplemental Information

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

Identifier	Return Reference	Explanation
	Part I, Line 1a	Ithaca College provides housing and country club membership to its president.
	Part I, Line 4a	The former president, Peggy Williams, received the following compensation: Base compensation of \$151,425, Bonus and Incentive Compensation of \$198,667, Other Compensation of \$51,059, deferred compensation 47,813, and nontaxable benefits of \$43,823.

Schedule K
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization
ITHACA COLLEGE

Supplemental Information on Tax Exempt Bonds

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

Open to Public Inspection

Employer identification number
15-0532204

Part I

Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer	
						Yes	No	Yes	No
A Dormitory Auth of the State of New York	14-6000293	649905QU3	09-17-2009	35,080,000	Qualified 501(c)(3) nonhospital bond		X		X
B Tompkins Cty Industrial Dev Agency	16-1214039	890099CQ5	11-10-2004	31,100,000	Qualified 501(c)(3) nonhospital bond		X		X
C tompkins Cty Industrial Dev Agency	16-1214039	890099CZ5	09-29-2005	49,624,325	qualified 501(c)(3) nonhospital bond		X		X
D tompkins Cty Industrial Dev Agency	16-1214039	890099DU5	04-26-2007	31,340,000	qualified 501(c)(3) nonhospital bond		X		X

Part II

Proceeds

		A		B		C		D		E	
1	Total proceeds of issue	35,080,000		32,424,139		49,624,325		33,079,614			
2	Gross proceeds in reserve funds										
3	Proceeds in refunding or defeasance escrows										
4	Other unspent proceeds										
5	Issuance costs from proceeds	439,564		755,233		1,022,240		721,642			
6	Working capital expenditures from proceeds										
7	Capital expenditures from proceeds	31,668,906		31,668,906				32,357,972			
8	Year of substantial completion	2009		2007		2005		2009			
9	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
		X			X		X		X		
10	Were the bonds issued as part of an advance refunding issue?		X		X	X			X		
11	Has the final allocation of proceeds been made?		X	X		X			X		
12	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X			

Part III

Private Business Use

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X				
2	Are there any lease arrangements with respect to the financed property which may result in private business use?		X		X		X				

Part III

Private Business Use (Continued)

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts with respect to the financed property which may result in private business use?	X		X		X					
3b	Are there any research agreements with respect to the financed property which may result in private business use?		X		X		X				
3c	Does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts or research agreements relating to the financed property?	X		X		X					
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 150 %									
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %									
6	Total of lines 4 and 5	0 150 %									
7	Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?	X		X		X					

Part IV

Arbitrage

		A		B		C		D		E	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
1	Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X	X			
2	Is the bond issue a variable rate issue?		X	X		X			X		
3a	Has the organization or the governmental issuer identified a hedge with respect to the bond issue on its books and records?		X	X		X		X			
b	Name of provider	NA of Canada		ubs ag		Bank of America		of Canada of Canada			
c	Term of hedge	29 6600000000000		29 6600000000000		16 9200000000000		30 2000000000000			
4a	Were gross proceeds invested in a GIC?		X		X		X		X		
b	Name of provider	NA		NA		NA					
c	Term of GIC										
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?										
5	Were any gross proceeds invested beyond an available temporary period?		X		X		X		X		
6	Did the bond issue qualify for an exception to rebate?		X		X		X		X		

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

NonCash Contributions

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

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization
ITHACA COLLEGE

Employer identification number
15-0532204

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art	X	2	14,192	APPRAISED VALUE
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	26	79,762	FAIR MARKET VALUE
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (musical instruments)	X	2	2	
26 Other ► (steel drum)	X	1	400	FAIR MARKET VALUE
27 Other ► (I F Stone Memorabilia)	X	1	12,485	Appraised Value
28 Other ► (organ cover and music folders)	X	1	832	FAIR MARKET VALUE
Other ► (books and music scores)	X	2	7	
Other ► (athletic equipment)	X	1	1	
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29			2
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?	30a			No
b If "Yes," describe the arrangement in Part II				
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	31	Yes		
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell non-cash contributions?	32a			No
b If "Yes," describe in Part II				
33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II				

Part II

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
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Additional Data

Software ID:

Software Version:

EIN: 15-0532204

Name: ITHACA COLLEGE

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -	DLN: 93493105009051
SCHEDULE O (Form 990) Department of the Treasury Internal Revenue Service	Supplemental Information to Form 990 Complete to provide information for responses to specific questions on Form 990 or to provide any additional information. ▶ Attach to Form 990.		OMB No 1545-0047
			2009
	Name of the organization ITHACA COLLEGE		Employer identification number 15-0532204

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 11		Ithaca College's Audit Committee of the Board received the presentation and review of the draft Form 990 by the College Administration and the outside tax accountants. The committee passed a resolution approving the draft Form 990 as presented. A report will be presented to the full board of directors.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 12c		All trustees and senior management complete annual conflict of interest forms. The forms are submitted to the Secretary of the Board and all disclosed conflicts are forwarded to the Chair of the Audit Committee for review and on-going monitoring.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section B, line 15		a. The Board of Trustees sub-committee on compensation annually collects comparability data to be used in establishing presidential compensation. This data is gathered using the assistance of non-interested parties including external consultants and the College's Office of Human Resources. The sub-committee on compensation makes a recommendation to the Executive Committee, which has authority to approve the recommendation. The Executive Committee reports to the full Board the details of the review and compensation. b. Human Resources obtains comparability data on compensation which is shared with the President. The data is reviewed and the compensation committee is informed of the decisions. The President annually reviews the compensation policies of the College related to senior officers.

Identifier	Return Reference	Explanation
Form 990, Part VI, Section C, line 19		The public may contact the Office of the VP of Finance and Administration in order to review the governing documents, conflict of interest policy and financial statements.

Identifier	Return Reference	Explanation
990, PART XI, LINE 2C	AUDIT COMMITTEE	THE AUDIT COMMITTEE IS RESPONSIBLE FOR THE OVERSIGHT OF THE SELECTION OF THE AUDITORS AND THE CONDUCT OF THE AUDIT. THAT FUNCTION HAS NOT CHANGED IN THE PAST YEAR.

Identifier	Return Reference	Explanation
		990, Part VI, Section B, Line 14 document retention and destruction policy. WHILE Ithaca College DOES NOT HAVE A FORMAL WRITTEN POLICY ABOUT DOCUMENT RETENTION AND DESTRUCTION, it has guidelines regarding document retention and destruction. These guidelines are under review for codification into policy.

Identifier	Return Reference	Explanation
Schedule K, Part I	Line D, column (e) supplemental information	As reflected on the Form 8038 filed with respect to these bonds, in accordance with Regulation section 1.148(h)(11)(C), the issue price of the bonds has been adjusted upward by \$265,000 from \$31,075,000 to \$31,340,000 to account for the deemed termination value as of the date of issuance of the bonds of a qualified hedge entered into prior to the date of the issuance of the bonds.

Identifier	Return Reference	Explanation
Schedule K, Part II	Line 5, column A supplemental information	issuance costs from proceeds includes \$243,726 to pay the remarketing fee.

Identifier	Return Reference	Explanation
Schedule K, Part II	Line 5, column B supplemental information	Issuance Cost from proceeds Includes \$412,183 for bond insurance premium fee.

Identifier	Return Reference	Explanation
Schedule K, Part II	Line 7, column B supplemental information	Capital expenditures from proceeds Includes \$343,180 for state and issuer administrative fees.

Identifier	Return Reference	Explanation
schedule K, Part II	Line 5, column C supplemental information	Issuance Cost from proceeds Includes \$478,336 for bond insurance premium and \$46,874 for the liquidity facility fee.

Identifier	Return Reference	Explanation
Schedule K, Part II	Line 5, column D supplemental information	Capital expenditures from proceeds Includes \$318,980 for bond insurance premium fee.

Identifier	Return Reference	Explanation
Schedule K, Part II	Line 7, column D supplemental information	Capital expenditures from proceeds Includes \$341,013 for state and issuer administrative fees.

Identifier	Return Reference	Explanation
schedule K, Part IV	Line 3c, column D supplemental information	This bond has two terms of hedge: 30.2 years and 1.65 years.

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2009

Attachment
Sequence No 67

Department of the Treasury
Internal Revenue Service

See separate instructions. Attach to your tax return.

Name(s) shown on return
ITHACA COLLEGE

Business or activity to which this form relates
Form 990 Page 10

Identifying number
15-0532204

Part I

Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6				
7	Listed property Enter the amount from line 29	7		
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8		
9	Tentative deduction Enter the smaller of line 5 or line 8	9		
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10		
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11		
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12		
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12 .	13		

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II

Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	15,682,941

Part III

MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Non-Res Prop Type 1 count 0 Non-Res Prop Type 2 count 0 Non-Res Prop Totals count 0

Part IV

Summary (see instructions)

22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	15,682,941
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?						Yes No			24b If "Yes," is the evidence written?			Yes No		
(a) Type of property (list vehicles first)		(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)		(f) Recovery period	(g) Method/ Convention		(h) Depreciation/ deduction		(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)								25						
26 Property used more than 50% in a qualified business use														
			%											
			%											
			%											
27 Property used 50% or less in a qualified business use														
			%				S/L -							
			%				S/L -							
			%				S/L -							
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1								28						
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1										29				

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)			(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year														
32 Total other personal(noncommuting) miles driven														
33 Total miles driven during the year Add lines 30 through 32														
34 Was the vehicle available for personal use during off-duty hours?			Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?														
36 Is another vehicle available for personal use?														

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?											Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners												
39 Do you treat all use of vehicles by employees as personal use?												
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?												
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)												
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles												

Part VI Amortization

(a) Description of costs		(b) Date amortization begins	(c) Amortizable amount		(d) Code section	(e) A mortization period or percentage		(f) A mortization for this year	
42 A mortization of costs that begins during your 2009 tax year (see instructions)									
43 A mortization of costs that began before your 2009 tax year						43			
44 Total. Add amounts in column (f) See the instructions for where to report						44			