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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

2011

Open to Public Inspection

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

LYCOMING COLLEGE

Doing Business As

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

700 COLLEGE PLACE

Room/suite

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

WILLIAMSPORT, PA 17701

F Name and address of principal officer

JEFFREY BENNETT CPA  
700 COLLEGE PLACE  
WILLIAMSPORT,PA 17701

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

J Website:

WWW LYCOMING EDU

K Form of organization

☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation

1947

M State of legal domicile

PA

Part I	Summary			
Activities & Governance	<div><div>1</div><div>Briefly describe the organization's mission or most significant activities</div><div>TO PROVIDE A DISTINGUISHED BACCALAUREATE EDUCATION IN THE LIBERAL ARTS AND SCIENCES</div></div>			
	<div><div>2</div><div>Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets</div></div>			
	<div><div><div>3</div><div>Number of voting members of the governing body (Part VI, line 1a)</div><div>32</div></div><div><div>4</div><div>Number of independent voting members of the governing body (Part VI, line 1b)</div><div>30</div></div><div><div>5</div><div>Total number of individuals employed in calendar year 2011 (Part V, line 2a)</div><div>1,209</div></div><div><div>6</div><div>Total number of volunteers (estimate if necessary)</div><div>79</div></div><div><div>7a</div><div>Total unrelated business revenue from Part VIII, column (C), line 12</div><div>490,410</div></div><div><div>7b</div><div>Net unrelated business taxable income from Form 990-T, line 34</div><div>-144,177</div></div></div>			
	Revenue	<div><div><div>8</div><div>Contributions and grants (Part VIII, line 1h)</div><div></div></div><div><div>9</div><div>Program service revenue (Part VIII, line 2g)</div><div></div></div><div><div>10</div><div>Investment income (Part VIII, column (A), lines 3, 4, and 7d)</div><div></div></div><div><div>11</div><div>Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)</div><div></div></div><div><div>12</div><div>Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)</div><div>60,961,780</div></div></div>		
		Expenses	<div><div><div>13</div><div>Grants and similar amounts paid (Part IX, column (A), lines 1–3)</div><div>19,604,652</div></div><div><div>14</div><div>Benefits paid to or for members (Part IX, column (A), line 4)</div><div>0</div></div><div><div>15</div><div>Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)</div><div>16,760,453</div></div><div><div>16a</div><div>Professional fundraising fees (Part IX, column (A), line 11e)</div><div>0</div></div><div><div>b</div><div>Total fundraising expenses (Part IX, column (D), line 25)</div><div>979,480</div></div><div><div>17</div><div>Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)</div><div>15,209,055</div></div><div><div>18</div><div>Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)</div><div>51,574,160</div></div><div><div>19</div><div>Revenue less expenses Subtract line 18 from line 12</div><div>9,387,620</div></div></div>	
			Net Assets or Fund Balances	<div><div><div>20</div><div>Total assets (Part X, line 16)</div><div>215,762,044</div></div><div><div>21</div><div>Total liabilities (Part X, line 26)</div><div>38,182,789</div></div><div><div>22</div><div>Net assets or fund balances Subtract line 21 from line 20</div><div>177,579,255</div></div></div>
				<div><div><div>Beginning of Current Year</div><div>215,762,044</div></div><div><div>End of Year</div><div>218,165,854</div></div></div>
<div><div><div>Beginning of Current Year</div><div>38,182,789</div></div><div><div>End of Year</div><div>36,986,983</div></div></div>				
<div><div><div>Beginning of Current Year</div><div>177,579,255</div></div><div><div>End of Year</div><div>181,178,871</div></div></div>				

Part II

Signature Block

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

Sign Here

Signature of officer

JEFFREY L BENNETT CONTROLLER AND CFO/TREASURER

Date

2013-05-09

Paid Preparer's Use Only

Preparer's signature

JULIUS C GREEN CPA JD

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

PARENTEBEARD LLC  
400 MARKET STREET  
WILLIAMSPORT, PA 17701

Date

Check if self-employed

☐

Preparer's taxpayer identification number (see instructions)

P00350393

EIN

23-2932984

Phone no

(570) 323-6023

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

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

Part IIIStatement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1

Briefly describe the organization’s mission

THE MISSION OF LYCOMING COLLEGE IS TO PROVIDE A DISTINGUISHED BACCALAUREATE EDUCATION IN THE LIBERAL ARTS AND SCIENCES WITHIN A COEDUCATIONAL, SUPPORTIVE, RESIDENTIAL SETTING

2

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

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?

If “Yes,” describe these changes on Schedule O

4

Describe the organization’s program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations 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 \$ 45,780,577 including grants of \$ 22,042,765 ) (Revenue \$ 53,157,453 )
LYCOMING COLLEGE IS A FOUR-YEAR LIBERAL ARTS BASED, CO-EDUCATIONAL, INDEPENDENT COLLEGE WHOSE PRIMARY FUNCTION IS THE PRESENTATION OF FORMAL INSTRUCTION THE COLLEGE HAS A REGULAR FACULTY, A REGULARLY SCHEDULED CURRICULUM (CONSISTING OF FALL, SPRING, MAY AND SUMMER TERMS), AND A REGULARLY ENROLLED STUDENT BODY IN ATTENDANCE AT ITS CAMPUS LOCATED IN WILLIAMSPORT, PENNSYLVANIA THE COLLEGE’S AREAS OF CONCENTRATION INCLUDE BACHELOR OF ARTS DEGREES IN 32 MAJOR FIELDS AND BACHELOR OF SCIENCE DEGREES IN 4 MAJOR FIELDS PROGRAM SERVICES OF THE COLLEGE INCLUDE THE COST OF INSTRUCTION, ACADEMIC SUPPORT, STUDENT SERVICES, INSTITUTIONAL SUPPORT AND SCHOLARSHIPS THE COST OF INSTRUCTION INCLUDES ALL EXPENSES CONTRIBUTING DIRECTLY TO THE PRESENTATION OF FORMAL INSTRUCTION FOR THE 36 AFOREMENTIONED MAJOR FIELDS ACADEMIC SUPPORT IS ALL OF THE EXPENSES RELATED TO THOSE AREAS OF THE COLLEGE SUCH AS THE COLLEGE LIBRARY, COMPUTER CENTER, AND THE INSTITUTION FOR MANAGEMENT STUDIES STUDENT SERVICES ARE ALL OF THE EXPENSES SPECIFICALLY RELATED TO PROVIDING “OUR CUSTOMER”, THE STUDENT, WITH A COMPLETE COLLEGE EXPERIENCE SUCH AREAS WOULD INCLUDE THE REGISTRAR, CAREER SERVICES, HEALTH SERVICES, RECREATION CENTER, ATHLETICS, COUNSELING SERVICES, ADMISSIONS, FINANCIAL AID, RELIGIOUS ACTIVITIES, OFFICE OF STUDENT PROGRAMS, AND THE DEAN OF STUDENTS INSTITUTIONAL SUPPORT INCLUDES ALL EXPENSES OF MAINTAINING THE CAMPUS FACILITIES AND PROVIDING FOR ITS EMPLOYEES, SUCH AS BUILDINGS AND GROUNDS, SECURITY, OFFICE OF THE PRESIDENT, TREASURER’S OFFICE, HUMAN RESOURCES, MAIL SERVICES, COLLEGE RELATIONS, ETC STUDENT FINANCIAL AID FROM INTERNAL SOURCES REPRESENTED APPROXIMATELY 50% OF GROSS TUITION AND FEE REVENUE IN ADDITION TO SOURCES OF INTERNAL AND EXTERNAL FINANCIAL AID, AND THE LYCOMING GRANT PROGRAM (NEED-BASED), LYCOMING COLLEGE OFFERS NUMEROUS SCHOLARSHIPS TO ACADEMICALLY TALENTED STUDENTS ALL ACADEMIC SCHOLARSHIPS ARE AUTOMATICALLY RENEWED IN THEIR ORIGINAL AMOUNT FOR THE FOLLOWING YEAR PROVIDED THE STUDENT MAINTAINS SATISFACTORY ACADEMIC PROGRESS AS DEFINED IN THE COLLEGE CATALOG ENROLLMENT FOR THE 2011-2012 ACADEMIC YEAR WAS APPROXIMATELY 1,345 FULL-TIME EQUIVALENTS	

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

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

4d	Other program services (Describe in Schedule O )
	(Expenses \$ including grants of \$ ) (Revenue \$ )
4e	Total program service expenses \$ 45,780,577

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 	Yes	
2	Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	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		No
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		No
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		No
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 		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 		No
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	Yes	
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 		No
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	Yes	
11	If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	Yes	
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 		No
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII. 		No
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX. 		No
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	Yes	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X. 	Yes	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII 	Yes	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 		No
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E 	Yes	
14a	Did the organization maintain an office, employees, or agents outside of the United States?		No
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I 		No
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Part II and IV 		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 and IV 	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		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		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		No
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		No
b	If "Yes" to line 20a, did the organization attach its audited financial statement to this return? <b>Note.</b> All Form 990 filers that operated one or more hospitals must attach audited financial statements		

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	<b>Section 501(c)(3) and 501(c)(4) organizations.</b> 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 (or a family member thereof) was an officer, director, trustee, or owner? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	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		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations 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
35a	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)?	35a		No
b	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		No
36	<b>Section 501(c)(3) organizations.</b> 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? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	38	Yes	

<div>Part V</div> <div>Statements Regarding Other IRS Filings and Tax Compliance</div>						
Check if Schedule O contains a response to any question in this Part V <input type="checkbox"/>						
		Yes	No			
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable. .	1a	122			
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0			
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	Yes			
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return. .	2a	1,209			
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 (see instructions).	2b	Yes			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	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 or securities account)?	4a	Yes			
b	If "Yes," enter the name of the foreign country: CJ See instructions for 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?	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 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	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g				
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h				
8	Sponsoring organizations maintaining donor advised funds 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				
13	Section 501(c)(29) qualified nonprofit health insurance issuers.					
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state.	13a				
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b				
c	Enter the aggregate amount of reserves on hand.	13c				
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a				No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b				

Part VI

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

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
1a	32		
b	Enter the number of voting members included in line 1a, above, who are independent . . . . .	1b	30
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	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? . . . . .	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .	5	No
6	Did the organization have members or stockholders? . . . . .	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .	7b	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	Did the organization have local chapters, branches, or affiliates? . . . . .	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	11a	No
b	Describe in Schedule O the process, if any, used by the organization to review the Form 990 . . . . .		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	12a	Yes
b	Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done . . . . .	12c	Yes
13	Did the organization have a written whistleblower policy? . . . . .	13	Yes
14	Did the organization have a written document retention and destruction policy? . . . . .	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? . . . . .		
a	The organization's CEO, Executive Director, or top management official . . . . .	15a	Yes
b	Other officers or key employees of the organization . . . . .	15b	Yes
	If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions) . . . . .		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed <input checked="" type="checkbox"/> PA
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 made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. 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. <input checked="" type="checkbox"/> JEFFREY BENNETT CPA 700 COLLEGE PLACE WILLIAMSPORT, PA 17701 (570) 321-4031

Check if Schedule O contains a response to any question in this Part VII . . . . .

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

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

[illegible]



## Part VII

<b>1b</b>	<b>Sub-Total . . . . .</b>	<b>▼</b>			
<b>c</b>	<b>Total from continuation sheets to Part VII, Section A . . . . .</b>	<b>▼</b>			
<b>d</b>	<b>Total (add lines 1b and 1c) . . . . .</b>	<b>▼</b>	1,694,207	0	217,089

**2** Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 7

		Yes	No
<b>3</b>	Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	No
<b>4</b>	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> . . . . .	<b>4</b> Yes	
<b>5</b>	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> . . . . .	<b>5</b>	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. Report compensation for the calendar year ending with or within the organization's tax year.

(A)	(B)	(C)
Name and business address	Description of services	Compensation
PARKHURST DINING SERVICES 285 WATERFORD DRIVE NEW HOMESTEAD, PA 15120	CONTRACTED FOOD SVCS	3,166,569
LUNDY CONSTRUCTION ARCH STREET AT REACH ROAD WILLIAMSPORT, PA 17701	CONSTRUCTION SVCS	609,106
HMC COMPANY INC 7190 OAKLAND MILLS ROAD COLUMBIA, MD 21046	CONSTRUCTION SVCS	467,522
JOHN SAVOY & SONS INC 300 HOWARD STREET MONTGOMERY, PA 17754	CONSTRUCTION SVCS	365,089
MCCORMICK LAW FIRM 835 W FOURTH STREET WILLIAMSPORT, PA 17701	LEGAL SERVICES	206,181

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶25

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	7,500			
	b	Membership dues . . . . .	1b				
	c	Fundraising events . . . . .	1c				
	d	Related organizations . . . .	1d				
	e	Government grants (contributions)	1e	674,894			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	5,239,883			
	g	Noncash contributions included in lines 1a-1f \$ 271,447					
	h	Total. Add lines 1a-1f . . . . .					
Program Service Revenue			Business Code				
	2a	TUITION & FEES	611710	41,853,147	41,853,147		
	b	AUXILIARY ENTERPRISES	611710	11,073,812	11,073,812		
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f . . . . .			52,926,959		
Other Revenue	3	Investment income (including dividends, interest and other similar amounts) . . . . .		1,863,243			1,863,243
	4	Income from investment of tax-exempt bond proceeds . . .					
	5	Royalties . . . . .					
	6a	(i) Real		(ii) Personal			
		39,993					
		27,533					
		12,460					
	b	Less rental expenses			12,460		12,460
	c	Rental income or (loss)					
	d	Net rental income or (loss) . . . . .					
	7a	(i) Securities		(ii) Other			
		54,270,938		4,820			
		44,635,170		800			
		9,635,768		4,020			
	b	Less cost or other basis and sales expenses			9,639,788		9,639,788
	c	Gain or (loss)					
	d	Net gain or (loss) . . . . .					
	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				
b	Less cost of goods sold . . . . .		b				
c	Net income or (loss) from sales of inventory . . .						
Miscellaneous Revenue			Business Code				
11a	INSURANCE PROCEEDS		900099	700,000			700,000
b	SUMMER CONFERENCE REV		611710	445,492		445,492	
c	SEC LITIGATION SETTLEM		900099	145,836			145,836
d	All other revenue . . . . .			239,794	13,019	44,918	181,857
e	Total. Add lines 11a-11d . . . . .			1,531,122			
12	Total revenue. See Instructions . . . . .			72,113,324	53,157,453	490,410	12,543,184

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)

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2	Grants and other assistance to individuals in the United States See Part IV, line 22	21,621,965	21,621,965		
3	Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16	420,800	420,800		
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees . . . . .	1,795,510	304,584	1,490,926	
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	11,654,511	10,013,782	1,149,911	490,818
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . . . .	878,047	678,158	160,104	39,785
9	Other employee benefits . . . . .	2,536,053	1,833,514	469,199	233,340
10	Payroll taxes . . . . .	932,460	724,249	175,212	32,999
11	Fees for services (non-employees)				
a	Management . . . . .				
b	Legal . . . . .	9,364		9,364	
c	Accounting . . . . .	67,006		67,006	
d	Lobbying . . . . .				
e	Professional fundraising See Part IV, line 17 . . . . .				
f	Investment management fees . . . . .	422,695	422,695		
g	Other . . . . .	3,793,809	3,451,428	312,327	30,054
12	Advertising and promotion . . . . .	510,334	388,092	111,553	10,689
13	Office expenses . . . . .	3,266,235	2,793,903	380,219	92,113
14	Information technology . . . . .				
15	Royalties . . . . .				
16	Occupancy . . . . .	2,060,074	726,332	1,333,742	
17	Travel . . . . .	544,266	452,607	51,230	40,429
18	Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
19	Conferences, conventions, and meetings . . . . .				
20	Interest . . . . .	960,328	936,517	23,811	
21	Payments to affiliates . . . . .				
22	Depreciation, depletion, and amortization . . . . .	2,379,454	761,839	1,617,615	
23	Insurance . . . . .	545,618	70,705	474,913	
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O )				
a	SPECIAL EVENTS	158,879	71,084	87,795	
b	MEMBERSHIPS	97,666	34,851	57,903	4,912
c	DEBT SERVICE TRUSTEE FE	47,332		47,332	
d	INSURANCE PREMIUMS ON D	31,968		31,968	
e					
f	All other expenses	127,864	73,472	50,051	4,341
25	Total functional expenses. Add lines 1 through 24f	54,862,238	45,780,577	8,102,181	979,480
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) 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 . . . . .			491,257	1	265,104
	2	Savings and temporary cash investments . . . . .			432,303	2	322,105
	3	Pledges and grants receivable, net . . . . .			754,040	3	1,993,693
	4	Accounts receivable, net . . . . .			13,065	4	29,335
	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 . . . . .			2,784,722	7	2,776,766
	8	Inventories for sale or use . . . . .				8	
	9	Prepaid expenses and deferred charges . . . . .				9	
	10a	Land, buildings, and equipment, cost or other basis. Complete Part VI of Schedule D . . . . .	10a	91,295,945			
	b	Less: accumulated depreciation . . . . .	10b	52,563,214	38,982,489	10c	38,732,731
	11	Investments—publicly traded securities . . . . .			154,846,945	11	155,980,437
	12	Investments—other securities. See Part IV, line 11 . . . . .			9,987,000	12	10,729,028
	13	Investments—program-related. See Part IV, line 11 . . . . .				13	
	14	Intangible assets . . . . .				14	
	15	Other assets. See Part IV, line 11 . . . . .			7,470,223	15	7,336,655
	16	Total assets. Add lines 1 through 15 (must equal line 34) . . . . .			215,762,044	16	218,165,854
Liabilities	17	Accounts payable and accrued expenses . . . . .			1,533,321	17	924,328
	18	Grants payable . . . . .				18	
	19	Deferred revenue . . . . .				19	
	20	Tax-exempt bond liabilities . . . . .			25,474,000	20	24,795,000
	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 . . . . .			163,124	23	102,341
	24	Unsecured notes and loans payable to unrelated third parties . . . . .				24	
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .			11,012,344	25	11,165,314
	26	Total liabilities. Add lines 17 through 25 . . . . .			38,182,789	26	36,986,983
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets . . . . .			134,972,508	27	137,078,238
	28	Temporarily restricted net assets . . . . .			15,955,731	28	14,383,099
	29	Permanently restricted net assets . . . . .			26,651,016	29	29,717,534
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> 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 . . . . .			177,579,255	33	181,178,871
	34	Total liabilities and net assets/fund balances . . . . .			215,762,044	34	218,165,854

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	72,113,324
2	Total expenses (must equal Part IX, column (A), line 25)	2	54,862,238
3	Revenue less expenses Subtract line 2 from line 1	3	17,251,086
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	177,579,255
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-13,651,470
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	181,178,871

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> 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	

Additional Data

Software ID:

Software Version:

EIN: 24-0795965

Name: LYCOMING COLLEGE

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			
DR JAMES E DOUTHAT PRESIDENT	40 00	X		X				850,471	0	89,855
DR THOMAS V WOLFE TRUSTEE	1 00	X						0	0	0
DAVID B BAHL ESQ TRUSTEE	1 00	X						0	0	0
DR ROBERT L BENDER TRUSTEE	1 00	X						0	0	0
JOHN R BIGGAR TRUSTEE	1 00	X						0	0	0
MELVIN H CAMPBELL JR TRUSTEE	1 00	X						0	0	0
JAY W CLEVELAND JR TRUSTEE	1 00	X						0	0	0
JAY W CLEVELAND SR TRUSTEE	1 00	X						0	0	0
DONALD E FAILOR TRUSTEE	1 00	X						0	0	0
DAVID D GATHMAN TRUSTEE	1 00	X						0	0	0
LAWRENCE S ALLISON JR TRUSTEE	1 00	X						0	0	0
DANIEL R HAWBAKER TRUSTEE	1 00	X						0	0	0
DR BRENDA P ALSTON-MILLS TRUSTEE	1 00	X						0	0	0
DR WILLIAM E EVANS ASSISTANT SECRETARY	1 00	X		X				0	0	0
MARK FULTZ TRUSTEE	1 00	X						0	0	0
DALE N KRAPP SECRETARY	1 00	X		X				0	0	0
DANIEL R LANGDON TRUSTEE	1 00	X						0	0	0
DR ROBERT G LITTLE TRUSTEE	1 00	X						0	0	0
CAROLYN-KAY M LUNDY TRUSTEE	1 00	X						0	0	0
PETER R LYNN CHAIRMAN	1 00	X		X				0	0	0
DAVID L SCHOCH TRUSTEE	1 00	X						0	0	0
NANCI D MORRIS TRUSTEE	1 00	X						0	0	0
ANN S PEPPERMAN ESQ ASSISTANT SECRETARY	1 00	X		X				0	0	0
JAMES G SCOTT TRUSTEE	1 00	X						0	0	0
PETE M SIDES 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			
STANLEY W SLOTER VICE CHAIRMAN	1 00	X		X				0	0	0
LINDA POOR SWEENEY TRUSTEE	1 00	X						0	0	0
CHERYL SPENCER TRUSTEE	1 00	X						0	0	0
JOHN S TROGNER JR TRUSTEE	1 00	X						0	0	0
MARSHALL D WELCH III TRUSTEE	1 00	X						0	0	0
DIANE D WOOSNAM TRUSTEE	1 00	X						0	0	0
DR DENNIS G YOUSHAU TRUSTEE	1 00	X						0	0	0
JAMES D SPENCER VP ADMIN & FIN AID	40 00			X				153,743	0	32,230
DANIEL P MILLER DEAN OF STUDENT AFFAIRS	40 00			X				103,387	0	16,714
SUSAN S GAYLOR VP ADMINISTRATION & PLANNING	40 00			X				147,464	0	21,755
CHARLES W EDMONDS VP COLLEGE ADVANCEMENT	40 00			X				136,164	0	20,867
MICHELLE M JONES CONTROLLER & CFO/TREASURER	40 00			X				72,137	0	13,698
DR PHILIP W SPRUNGER PROVOST	40 00			X				118,523	0	11,253
DAVID B HEFFNER CHIEF INFO OFFICER	40 00			X				112,318	0	10,717

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

2011

Open to Public  
Inspection

Name of the organization LYCOMING COLLEGE	Employer identification number 24-0795965
--	--

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 Se**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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(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 2011 (line 6 column (f) divided by line 11 column (f))	14
15	Public Support Percentage for 2010 Schedule A, Part II, line 14	15
16a	<b>33 1/3% support test—2011.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>33 1/3% support test—2010.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization	<input type="checkbox"/>
17a	<b>10%-facts-and-circumstances test—2011.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
b	<b>10%-facts-and-circumstances test—2010.</b> 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 <b>stop here.</b> Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization	<input type="checkbox"/>
18	<b>Private Foundation</b> If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	<input type="checkbox"/>

Part IIIPart III

Support Schedule for Organizations Described in IRC 509(a)(2)  
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage			
15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15		
16 Public support percentage from 2010 Schedule A, Part III, line 15	16		

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17		
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18		
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization			
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization			
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions			

**Part IV** **Supplemental Information.** 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. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

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, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b**  
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2011

Open to Public  
Inspection

**Name of the organization**  
LYCOMING COLLEGE

**Employer identification number**  
  
24-0795965

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? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
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 <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

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

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

3

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

4

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

5

Does the organization have a written policy regarding the periodic monitoring, inspection, 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 ▶ \_\_\_\_\_

7

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

8

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

▶ \$ \_\_\_\_\_

For Privacy Act and Paperwork Reduction Act Notice, see the Intructions for Form 990

Cat No 52283D

Schedule D (Form 990) 2011

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 . . . . .	152,275,000	124,797,000	100,744,000	138,847,000
b	Contributions . . . . .	5,428,000	4,280,000	18,794,000	1,047,000
c	Investment earnings or losses . . . . .	-611,000	24,760,000	7,516,000	-36,742,000
d	Grants or scholarships . . . . .	180,420	165,500	74,000	468,000
e	Other expenditures for facilities and programs . . . . .	1,688,580	1,396,500	2,183,000	1,940,000
f	Administrative expenses . . . . .				
g	End of year balance . . . . .	155,223,000	152,275,000	124,797,000	100,744,000

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶ 77 000 %

b

Permanent endowment ▶ 23 000 %

c

Term endowment ▶

3a

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

(i)

unrelated organizations . . . . .

3a(i)

☐ Yes☐ No

(ii)

related organizations . . . . .

3a(ii)

☐ Yes☐ No

b

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

3b

☐ Yes☐ No

4

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

Part VI

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

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land . . . . .	624,372	4,692,776		5,317,148
b Buildings . . . . .		58,687,311	33,038,473	25,648,838
c Leasehold improvements . . . . .				
d Equipment . . . . .		19,592,788	15,508,734	4,084,054
e Other . . . . .		7,698,698	4,016,007	3,682,691
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) ▶				38,732,731



Part XIReconciliation of Change in Net Assets from Form 990 to Financial Statements			
1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	72,113,324
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	54,862,238
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	17,251,086
4	Net unrealized gains (losses) on investments	4	-13,023,099
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	3,150
8	Other (Describe in Part XIV)	8	-631,521
9	Total adjustments (net) Add lines 4 - 8	9	-13,651,470
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	3,599,616

Part XIIReconciliation of Revenue per Audited Financial Statements With Revenue per Return			
1	Total revenue, gains, and other support per audited financial statements . . . . .	1	36,751,524
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments . . . . .	2a	-13,023,099
b	Donated services and use of facilities . . . . .	2b	
c	Recoveries of prior year grants . . . . .	2c	
d	Other (Describe in Part XIV) . . . . .	2d	-22,674,286
e	Add lines 2a through 2d . . . . .	2e	-35,697,385
3	Subtract line 2e from line 1 . . . . .	3	72,448,909
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	326,170
b	Other (Describe in Part XIV) . . . . .	4b	-661,755
c	Add lines 4a and 4b . . . . .	4c	-335,585
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12 ) . . . . .	5	72,113,324

Part XIIIReconciliation of Expenses per Audited Financial Statements With Expenses per Return			
1	Total expenses and losses per audited financial statements . . . . .	1	33,155,058
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	661,755
e	Add lines 2a through 2d . . . . .	2e	661,755
3	Subtract line 2e from line 1 . . . . .	3	32,493,303
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	326,170
b	Other (Describe in Part XIV) . . . . .	4b	22,042,765
c	Add lines 4a and 4b . . . . .	4c	22,368,935
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18 ) . . . . .	5	54,862,238

Part XIVSupplemental 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 III, LINE 4	THE COLLEGE ARCHIVES MAINTAINS A COLLECTION OF DOCUMENTS AND PHOTOGRAPHS PRESERVING THE HISTORY OF THE COLLEGE, AS WELL AS ARTIFACTS AND UNIQUE ITEMS SUCH AS STUDENT AND GROUP SCRAPBOOKS, A COLLECTION OF COLLEGE POSTCARDS, DEPARTMENTAL HONORS PAPERS, AND HISTORICAL METHODS PAPERS. THESE ARCHIVAL MATERIALS FOLLOW THE HISTORY OF THE SCHOOL FROM ITS EARLIEST INCARNATION AS THE WILLIAMSPORT ACADEMY (1812-1848), THROUGH ITS YEARS AS WILLIAMSPORT DICKINSON SEMINARY (1848-1928) AND WILLIAMSPORT DICKINSON SEMINARY AND JUNIOR COLLEGE (1928-1947) TO LYCOMING COLLEGE (1948-PRESENT). THE PURPOSE OF THE LYCOMING COLLEGE ARCHIVES IS TO COLLECT INACTIVE MATERIALS OF MANY TYPES THAT REFLECT UPON OUR HERITAGE THROUGH THE HISTORY, DEVELOPMENT, AND ADMINISTRATION OF LYCOMING COLLEGE, AND TO STRENGTHEN THE EDUCATIONAL MISSION OF THE COLLEGE BY PRESERVING AND MAKING AVAILABLE FOR RESEARCH VARIOUS MATERIALS OF A UNIQUE NATURE THAT RELATE TO THE HISTORY OF THE INSTITUTION. A FUNDAMENTAL PURPOSE OF THE COLLECTION IS TO ENGAGE STUDENTS ACTIVELY IN ORIGINAL RESEARCH WHILE REACHING A REASONABLE COMPROMISE BETWEEN USE AND PRESERVATION. THE LYCOMING COLLEGE ART GALLERY ENRICHES THE CULTURAL LIFE ON CAMPUS, IN THE WILLIAMSPORT COMMUNITY AND THROUGHOUT THE REGION. THE EXHIBITIONS PRESENTED AND THE PROGRAMS WHICH ACCOMPANY THEM (LECTURES, ARTIST GALLERY TALKS, CLASS VISITS, ETC.) ARE INTENDED TO DEEPEN THE UNDERSTANDING OF ART, BOTH HISTORICAL AND OF OUR TIME, AND TO COMPLEMENT THE COLLEGE'S VISUAL ARTS CURRICULUM AND OTHER INTERDISCIPLINARY ACADEMIC PROGRAMS. THE GALLERY ALSO SERVES THE ART HISTORY AND STUDIO ART CURRICULAR BY PROVIDING AN OPPORTUNITY FOR OBJECT-CENTERED LEARNING, AND THE HUMANITIES CURRICULAR, THROUGH THE PRESENTATION OF UNIQUE CULTURAL AND HISTORIC WORKS OF ART. WE HOPE TO CHALLENGE AND STIMULATE OUR STUDENTS AND THE PUBLIC BY EXPOSING THEM TO NEW IDEAS AND ENCOURAGING THEM TO THINK INDEPENDENTLY AND CREATIVELY ABOUT THEIR WORK AND THEIR WORLD. THE LYCOMING COLLEGE ART GALLERY IS A WONDERFUL RESOURCE FOR STUDENTS AND THE WILLIAMSPORT COMMUNITY, A NICE CHANGE OF VENUE FOR FACULTY, A RESTFUL ESCAPE FOR STAFF, AND A GREAT PLACE FOR EVERYONE TO BRING FRIENDS AND FAMILY, THEREBY INCREASING THE VISIBILITY OF LYCOMING COLLEGE.
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE FUND SERVES TWO GOALS: (A) TO OFFSET EXPENDITURES OF THE INSTITUTION NOT COVERED BY THE NORMAL OPERATING FUNDS AND (B) TO ENSURE THAT FUTURE GROWTH IS SUFFICIENT TO OFFSET INFLATION PLUS REASONABLE SPENDING, THEREBY PRESERVING THE CONSTANT DOLLAR VALUE AND PURCHASING POWER OF THE FUND. THIS WILL BE ACCOMPLISHED THROUGH A CAREFULLY PLANNED AND EXECUTED LONG-TERM INVESTMENT PROGRAM. THE OBJECTIVE OF THE INVESTMENT PROGRAM IS TO ENHANCE THE FUND'S LONG-TERM VIABILITY BY MAXIMIZING THE VALUE OF THE FUND WITH A PRUDENT LEVEL OF RISK. A SUCCESSFUL INVESTMENT PROGRAM MUST BE BALANCED BY A RESTRAINED ENDOWMENT SPENDING POLICY.
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	THE COLLEGE ACCOUNTS FOR UNCERTAINTY IN INCOME TAXES USING A RECOGNITION THRESHOLD OF MORE-LIKELY-THAN-NOT TO BE SUSTAINED UPON EXAMINATION BY THE APPROPRIATE TAXING AUTHORITY. MEASUREMENT OF THE TAX UNCERTAINTY OCCURS IF THE RECOGNITION THRESHOLD IS MET. MANAGEMENT DETERMINED THAT THERE WERE NO TAX UNCERTAINTIES THAT MET RECOGNITION THRESHOLD IN FISCAL YEAR 2012. THE COLLEGE'S FEDERAL RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX RETURNS FOR THE YEARS ENDED JUNE 30, 2011, 2010, AND 2009 AND THE FEDERAL EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURNS (FORM 990-T) FOR THE YEARS ENDED JUNE 30, 2011, 2010, AND 2009 REMAIN SUBJECT TO EXAMINATION BY THE INTERNAL REVENUE SERVICE.
PART XI, LINE 8 - OTHER ADJUSTMENTS		CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS - 419,930. CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS -12,523. POSTRETIREMENT BENEFIT LIABILITY ADJUSTMENT -199,068. TOTAL TO SCHEDULE D, PART XI, LINE 8 -631,521.
PART XII, LINE 2D - OTHER ADJUSTMENTS		CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS - 419,930. CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS -12,523. CHANGE IN POSTRETIREMENT BENEFIT LIABILITY ADJUSTMENT - 199,068. GRANTS & SCHOLARSHIPS -22,042,765.
PART XII, LINE 4B - OTHER ADJUSTMENTS		CAMPUS STORE EXPENSES -661,755.
PART XIII, LINE 2D - OTHER ADJUSTMENTS		CAMPUS STORE EXPENSES 661,755.
PART XIII, LINE 4B - OTHER ADJUSTMENTS		GRANTS & SCHOLARSHIPS 22,042,765.

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

2011

Open to Public  
Inspection

Name of the organization  
LYCOMING COLLEGE

Employer identification number

24-0795965

Part I

- 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 If you need more space use Part II

- 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 Part II

- 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 Part II

- 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 Part II

- 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 Part II

	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	



**Part III Supplemental Information**

Complete this part to provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also complete this part to provide any other additional information (see instructions).

Identifier	Return Reference	Explanation
EXPLANATION OF NONDISCRIMINATORY POLICY PUBLICATION	SCHEDULE E, PART I, LINE 3	THE POLICY IS INCORPORATED INTO THE MISSION STATEMENT OF THE COLLEGE WHICH IS INCLUDED ON THE COLLEGE'S WEBSITE, PUBLICATIONS, ETC
EXPLANATION OF GOVERNMENT FINANCIAL ASSISTANCE	SCHEDULE E, PART I, LINE 6	THE COLLEGE RECEIVES VARIOUS FEDERAL GRANTS DIRECTLY FROM THE U S DEPARTMENT OF EDUCATION. THESE GRANTS INCLUDE SUPPLEMENTAL EDUCATION OPPORTUNITY GRANTS, COLLEGE WORK-STUDY FUNDING, PELL GRANTS, AND TECHNOLOGY GRANTS. THE COLLEGE ALSO RECEIVES GRANTS FROM THE COMMONWEALTH OF PENNSYLVANIA, THE MOST SIGNIFICANT OF WHICH IS THE INSTITUTIONAL ASSISTANCE GRANT.



**1**

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

3 Enter total number of other organizations or entities . . . . . ► \_\_\_\_\_

**Part 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 Part V if additional space is needed.

[illegible]

**Part IV Foreign Forms**

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926 (see instructions for Form 926)*

☐

Yes

☒

No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If " Yes," the organization may be required to file Form 3520 and/or Form 3520-A. (see instructions for Forms 3520 and 3520-A)*

☐

Yes

☒

No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with respect to Certain Foreign Corporations. (see instructions for Form 5471)*

☒

Yes

☐

No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see instructions for Form 8621)*

☐

Yes

☒

No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with respect to Certain Foreign Partnerships. (see instructions for Form 8865)*

☐

Yes

☒

No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see instructions for Form 5713).*

☐

Yes

☒

No

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 24-0795965  
**Name:** LYCOMING COLLEGE

**Part V**

**Supplemental Information**  
Complete this part to provide the information (see instructions) required in Part I, line 2, and any additional information.

Schedule I  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
LYCOMING 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

2011

Open to Public  
Inspection

Employer identification number  
24-0795965

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 listed in the line 1 table . . . . . ▶

3

Enter total number of other organizations listed in the line 1 table . . . . . ▶

**Part III**

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

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance
(1) INSTITUTIONAL GRANTS/SCHOLARSHIPS	1319	21,398,500		CASH	N/A
(2) SEOG GRANTS	199	181,625		CASH	N/A
(3) PRIZES AND SCHOLARSHIPS	40	41,840		CASH	N/A

**Part IV**

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

Identifier	Return Reference	Explanation
PROCEDURE FOR MONITORING GRANTS IN THE U S	PART I, LINE 2	SCHEDULE I, PART I, LINE 2 ALL STUDENTS APPLYING FOR FEDERAL FUNDS ARE REQUIRED TO SUBMIT THE FREE APPLICATION FOR FEDERAL STUDENT AID ("FAFSA") THE FINANCIAL AID OFFICE REVIEWS THE RESULTS OF THE FAFSA, WHICH DICTATES WHAT AND HOW MUCH FEDERAL FUNDING THE INDIVIDUAL STUDENT IS ELIGIBLE FOR IF THE STUDENT IS DETERMINED TO BE IN COMPLIANCE WITH ALL FEDERAL REGULATIONS, AS DETERMINED BY THE DEPT OF ED , THE FINANCIAL AID OFFICE AWARDS THE STUDENT THE APPROPRIATE FUNDING STUDENT FILES REGARDING ELIGIBILITY ARE MAINTAINED BY THE STUDENT FINANCIAL AID OFFICE



Schedule J  
(Form 990)

Compensation Information

OMB No 1545-0047

2011

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  
LYCOMING COLLEGE

Employer identification number  
24-0795965

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		
	<div><div><input type="checkbox"/> First-class or charter travel</div><div><input checked="" type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div> <div><div><input checked="" type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input checked="" type="checkbox"/> Health or social club dues or initiation fees</div><div><input checked="" type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
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		
	<div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div></div> <div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
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	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
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) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual

(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				
(1) DR JAMES E DOUTHAT	(i) (ii)	246,495 0	0 0	603,976 0	59,051 0	30,804 0	940,326 0	477,693 0
(2) JAMES D SPENCER	(i) (ii)	153,743 0	0 0	0 0	10,000 0	22,230 0	185,973 0	0 0
(3) SUSAN S GAYLOR	(i) (ii)	147,464 0	0 0	0 0	0 0	21,755 0	169,219 0	0 0
(4) CHARLES W EDMONDS	(i) (ii)	136,164 0	0 0	0 0	0 0	20,867 0	157,031 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	THE PRESIDENT'S COMPENSATION PACKAGE SPECIFICALLY STATES THAT TRAVEL EXPENSES FOR HIS SPOUSE DURING BUSINESS TRAVEL WILL BE PAID BY THE COLLEGE. THE PRESIDENT LIVES IN A HOUSE THE COLLEGE OWNS WHICH IS IN CLOSE PROXIMITY TO CAMPUS. THE COLLEGE PAYS FOR COUNTRY CLUB DUES FOR THE PRESIDENT AND A FEW OTHER KEY STAFF MEMBERS. THE PRESIDENT'S HOME IS CLEANED AND MAINTAINED BY THE COLLEGE'S CUSTODIAL STAFF. NONE OF THESE BENEFITS ARE CONSIDERED TAXABLE INCOME FOR THESE OFFICERS AS THESE BENEFITS ARE FOR BUSINESS PURPOSES.
	PART I, LINE 4B	JAMES DOUTHAT, 457(F) CONTRIBUTIONS FOR THE YEAR WERE \$42,551 AND 457(B) CONTRIBUTIONS FOR THE YEAR WERE \$16,500. JAMES SPENCER, 457(F) CONTRIBUTIONS FOR THE YEAR WERE \$10,000. JAMES DOUTHAT RECEIVED A DISTRIBUTION FROM HIS 457(F) PLAN OF \$603,976 DURING THE YEAR.

Schedule K  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Name of the organization  
LYCOMING 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

2011

Open to Public  
Inspection

Employer identification number

24-0795965

Part I

Bond Issues

	(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
							Yes	No	Yes	No	Yes	No
A	PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY	23-2243852	70917NYU2	10-23-2003	11,572,896	REFUND SERIES 1997 AND 2001 BONDS, RENOVATIONS & MISC CAPITAL EXP		X		X		X
B	PENNSYLVANIA HIGHER EDUCATIONAL FACILITIES AUTHORITY	23-2243852	70917NN91	12-22-2004	8,567,167	REFUND SERIES OF 1998 BONDS, CONSTR AND FURNISHING OF STUDENT HOUSING		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	1,895,000		1,635,000					
2	Amount of bonds defeased								
3	Total proceeds of issue	11,599,917		9,109,137					
4	Gross proceeds in reserve funds	963,552		649,534					
5	Capitalized interest from proceeds								
6	Proceeds in refunding escrow	9,100,000		2,236,090					
7	Issuance costs from proceeds	451,480		234,485					
8	Credit enhancement from proceeds								
9	Working capital expenditures from proceeds								
10	Capital expenditures from proceeds	1,084,885		5,989,028					
11	Other spent proceeds								
12	Other unspent proceeds								
13	Year of substantial completion	2005		2007					
		Yes	No	Yes	No	Yes	No	Yes	No
14	Were the bonds issued as part of a current refunding issue?		X		X				
15	Were the bonds issued as part of an advance refunding issue?	X		X					
16	Has the final allocation of proceeds been made?	X		X					
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X					

Part III

Private Business Use

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

Part III

Private Business Use (Continued)

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

Part IV

Arbitrage

		A		B		C		D	
		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				
2	Is the bond issue a variable rate issue?		X		X				
3a	Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?		X		X				
b	Name of provider								
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was a hedge terminated?								
4a	Were gross proceeds invested in a GIC?		X		X				
b	Name of provider								
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				
6	Did the bond issue qualify for an exception to rebate?		X		X				

Part V

Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations . . . . . ☐ Yes ☒ No

Part VI

Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation
SCHEDULE K, PART II, LINE 3		TOTAL PROCEEDS OF ISSUE REPORTED ON LINE 3 EXCEEDS THE ISSUE PRICE REPORTED IN PART I DUE TO INVESTMENT EARNINGS OF \$27,021 (BOND ISSUE A) AND \$541,970 (BOND ISSUE B)
SCHEDULE K, PART III, LINE 3A		THERE ARE NO MANAGEMENT OR SERVICE CONTRACTS OR RESEARCH AGREEMENTS RELATING TO THE FINANCED PROPERTIES FOR THE 2003 OR 2004 BONDS
SCHEDULE K, PART V		THE AUDIT COMMITTEE OF THE BOARD ESTABLISHED AND APPROVED WRITTEN PROCEDURES PRIOR TO FILING THE FORM 990 TO ENSURE THAT VIOLATIONS OF FEDERAL TAX REQUIREMENTS ARE TIMELY IDENTIFIED AND CORRECTED THROUGH THE VOLUNTARY CLOSING AGREEMENT PROGRAM IF SELF-REMEDIATION IS NOT AVAILABLE UNDER APPLICABLE REGULATIONS

Schedule L  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Transactions with Interested Persons  
▶ Complete if the organization answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V lines 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047  
**2011**  
Open to Public Inspection

Name of the organization  
LYCOMING COLLEGE

Employer identification number  
  
24-0795965

Part I Excess Benefit Transactions (section 501(c)(3) and section 501 (c)(4) organizations only).  
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

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

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

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

Part II Loans to and/or From Interested Persons.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

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

Part III Grants or Assistance Benefitting Interested Persons.  
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

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

Part IV

**Business Transactions Involving Interested Persons.**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) CAROLYN KAY LUNDY	BOARD TRUSTEE	609,106	CAROLYN KAY LUNDY'S HUSBAND IS THE VICE PRESIDENT OF LUNDY CONSTRUCTION LUNDY CONSTRUCTION PERFORMS CONSTRUCTION WORK FOR VARIOUS BUILDING PROJECTS AT THE COLLEGE		No

Part V

**Supplemental Information**  
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
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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

2011

Open to Public Inspection

Name of the organization  
LYCOMING COLLEGE

Employer identification number  
24-0795965

Part I

Types of Property

	(a) Check if applicable	(b) Number of Contributions or items contributed	(c) Contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining contribution amounts
1 Art—Works of art . . . . .				
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	20	200,682	MEAN OF STOCK PRICE
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 . . . . .				
UNUSED VACATION				
25 Other ► ( <u>TIME</u> )	X	2	6,925	PAY RATE X HOURS
26 Other ► ( <u>EQUIPMENT</u> )	X	4	63,840	COST
27 Other ► ( <u>                    </u> )				
28 Other ► ( <u>                    </u> )				

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 . . . . .

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

Yes

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

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

Cat No 51227J

Schedule M (Form 990) 2011



**Part III**

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

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2011

Open to Public  
Inspection

Name of the organization  
LYCOMING COLLEGE

Employer identification number  
24-0795965

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 2	TRUSTEES JAY CLEVELAND SR AND JAY CLEVELAND JR ARE RELATED (FATHER & SON) TRUSTEE MARK FULTZ IS THE SON OF EMERITUS TRUSTEE DAN FULTZ
	FORM 990, PART VI, SECTION B, LINE 11	A DRAFT OF THE FULL FORM 990 WAS PROVIDED TO MEMBERS OF THE AUDIT COMMITTEE OF THE BOARD OF TRUSTEES AND REVIEWED BY THE AUDIT COMMITTEE AT A MEETING IN EARLY 2013 WITH PARENTEBEARD, THE INDEPENDENT AUDITORS OF THE COLLEGE FOLLOWING THAT REVIEW, THE PUBLIC DISCLOSURE COPY OF FORM 990 WAS PROVIDED TO EACH TRUSTEE OF THE COLLEGE AND WAS RECOMMENDED FOR APPROVAL BY THE CHAIRMAN OF THE AUDIT COMMITTEE TO THE BOARD OF TRUSTEES AT IT'S ANNUAL SPRING MEETING PRIOR TO FILING WITH THE IRS
	FORM 990, PART VI, SECTION B, LINE 12C	THE AUDIT COMMITTEE OF THE BOARD PERIODICALLY REVIEWS THE COLLEGE'S CONFLICT OF INTEREST POLICY TO ENSURE THAT IT IS COMPREHENSIVE, CLEARLY DEFINES THE TERM "CONFLICT OF INTEREST" AND CONTAINS PROCEDURES FOR ADEQUATELY RESOLVING AND DOCUMENTING POTENTIAL CONFLICTS THE POLICY REQUIRES ANNUAL SIGNOFF BY BOARD TRUSTEES BEFORE THE BOARD OR A COMMITTEE OF THE BOARD CONSIDERS A PROPOSED TRANSACTION/ARRANGEMENT, ANY INTERESTED PERSON MUST DISCLOSE THE EXISTENCE OF THE FINANCIAL INTEREST AND DISCLOSE ALL MATERIAL FACTS TO THE BOARD OR COMMITTEE THE INTERESTED PERSON WILL THEN LEAVE THE MEETING WHILE THE BOARD OR COMMITTEE DETERMINE AND VOTE UPON THE CONFLICT OF INTEREST THE BOARD OR COMMITTEE MAY, IF APPROPRIATE, CONSIDER ALTERNATIVES TO THE PROPOSED TRANSACTION/ARRANGEMENT THE INTERESTED PERSON WOULD ABSTAIN FROM VOTING ON THE MATTER ALL DETERMINATIONS AND VOTES ARE DOCUMENTED IN THE MINUTES OF THE BOARD OF TRUSTEES OR COMMITTEE MEETINGS IF ANY ONE FAILS TO DISCLOSE AN ACTUAL OR POSSIBLE CONFLICT OF INTEREST, THE BOARD WILL DETERMINE THE APPROPRIATE DISCIPLINARY AND CORRECTIVE ACTION UP TO REMOVAL FROM THE BOARD
	FORM 990, PART VI, SECTION B, LINE 15	THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES SETS THE PARAMETERS FOR THE OVERALL SALARY POOL FOR COLLEGE EMPLOYEES AT THEIR FEBRUARY MEETING AS PART OF THE ANNUAL BUDGET CYCLE THE PERSONNEL COMMITTEE OF THE BOARD OF TRUSTEES REVIEWS AND SETS THE SALARY AND BENEFITS FOR THE PRESIDENT AT THEIR APRIL MEETING EACH YEAR THE PERSONNEL COMMITTEE ALSO REVIEWS AND SETS THE SALARIES FOR THE SENIOR OFFICERS OF THE COLLEGE (PROVOST AND DEAN OF THE COLLEGE, VICE PRESIDENT FOR ADMINISTRATION AND PLANNING, VICE PRESIDENT FOR ADMISSIONS AND FINANCIAL AID, DEAN OF STUDENT AFFAIRS AND VICE PRESIDENT FOR COLLEGE ADVANCEMENT) THE PERSONNEL COMMITTEE IS PROVIDED WITH COMPARATIVE DATA FOR THE PRESIDENT AND SENIOR OFFICERS RELATIVE TO SIMILAR INSTITUTIONS IN MISSION, ENROLLMENT SIZE, FINANCES, ETC THE PERSONNEL COMMITTEE ALSO RECEIVES A REPORT OF HOW FACULTY SALARIES AND COMPENSATION COMPARE AT LYCOMING COLLEGE RELATIVE TO SIMILAR INSTITUTIONS THE PRESIDENT APPROVES THE SALARY FOR ALL OTHER EMPLOYEES WITHIN THE PARAMETERS SET BY THE BOARD, THE COLLEGE'S SALARY GRADES FOR EACH POSITION AND VARIOUS COMPENSATION SURVEYS THE PRESIDENT RECEIVES COMPARATIVE DATA FOR ALL MID-LEVEL AND ADMINISTRATIVE EMPLOYEES FROM THE SAME COMPARISON GROUP THAT IS USED BY THE PERSONNEL COMMITTEE THE DIRECTOR OF HUMAN RESOURCES PROVIDES COMPARATIVE DATA FOR THE ADMINISTRATIVE ASSISTANT AND PHYSICAL LABORER POSITIONS TO THE PRESIDENT CONTINUING FACULTY AND STAFF SALARIES ARE APPROVED BY THE PRESIDENT UPON THE RECOMMENDATION OF THE CORRESPONDING SENIOR OFFICER AND BASED ON THE COLLEGE'S EVALUATION AND PERSONNEL POLICIES
	FORM 990, PART VI, SECTION C, LINE 19	THE GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -13,023,099 PRIOR PERIOD ADJUSTMENTS 3,150 CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENTS -419,930 CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS -12,523 POSTRETIREMENT BENEFIT LIABILITY ADJUSTMENT -199,068 TOTAL TO FORM 990, PART XI, LINE 5 -13,651,470

**TY 2011 Category 3 filer statement****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

<b>Amount Of Indebtedness</b>	<b>Type Of Indebtedness</b>	<b>Name</b>	<b>Address</b>	<b>Identifying Number</b>	<b>Number Of Shares</b>
	NO ONE MEETS THE 10	THE SHAREHOLDERS OF RAFFLES INSURANCE LIMITED MEET			
	PERCENT OWNERSHIP	FORM 5471 CATEGORY 3 AND 5 FILING REQUIREMENTS			
	REQUIREMENT.	BECAUSE OF IRC SECTION 953(C)			

## TY 2011 Earnings and Profits Other Adjustments Statement

**Name:** LYCOMING COLLEGE

**EIN:** 24-0795965

Description	Amount
PROV CLAIMS INDEMNIFICATIONS	-8,998,278
INCOME OF SUBSIDIARY	0
UNREALIZED GAINS	-11,216,597
RESERVE DISCOUNTING	-3,234,244

**TY 2011 Itemized Other Current Liabilities Schedule****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

<b>Corporation Name</b>	<b>Corporation EIN</b>	<b>Description</b>	<b>Beginning Amount</b>	<b>Ending Amount</b>
RAFFLES INSURANCE LIMITEDCO KENSINGTON	98-0177769	LOSSES PAYABLE	9,167,563	16,683,228
		LOSS AND LOSS RESERVES	103,770,754	103,984,135
		INCURRED BUT NOT REPORTED RESERVES	270,764,233	260,514,642

**TY 2011 Itemized Other Assets Schedule****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
RAFFLES INSURANCE LIMITEDCO KENSINGTON	98-0177769	PROVISIONAL CLAIMS INDEMNIFICATIONS REC'V	82,150,104	91,148,383
		LOSS FUND	73,287,583	73,287,583
		DEFERRED CASH FLOW PREMIUMS	57,499,771	57,955,916
		INSURANCE BALANCES RECEIVABLE	2,891,921	3,411,122

**TY 2011 Itemized Other Current Assets  
Schedule****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

Corporation Name	Corporation EIN	Other Current Assets Description	Beginning Amount	Ending Amount
RAFFLES INSURANCE LIMITEDCO KENSINGTON	98-0177769	INSURANCE BALANCES RECEIVABLE	10,816,485	13,276,504
		PREMIUMS DUE FROM CEDING INSURER	291,407	4,398,178
		OTHER CURRENT ASSETS	987,762	499,891

**TY 2011 Other Deductions Schedule****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount
REINSURANCE PREMIUMS		15,799,725
LOSSES INCURRED		100,215,911
POLICY ACQUISITION COSTS		39,016,979
ADMINISTRATIVE COSTS		4,572,182



**TY 2011 Itemized Other Investments Schedule****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

Corporation Name	Corporation EIN	Other Investments Description	Beginning Amount	Ending Amount
RAFFLES INSURANCE LIMITEDCO KENSINGTON	98-0177769	TRADING SECURITIES	317,662,397	334,357,841
		OTHER INVESTMENT	1,615,430	1,588,073

**TY 2011 Other Income Statement****Name:** LYCOMING COLLEGE**EIN:** 24-0795965

Description	Foreign Amount	Amount
CLAIMS INDEMNIFICATIONS		16,275,547
UNREALIZED GAIN TRADING SECURITIES		11,216,597
REALIZED GAIN ON SALE OF INVESTMENT		505,771
PROVISIONAL CLAIMS INDEMNIFICATIONS		8,998,278

**TY 2011 Statement if return filed for prior  
three years**

**Name:** LYCOMING COLLEGE  
**EIN:** 24-0795965

Year	Corporation Name Filing Consolidated Return	Taxable Income or Loss	US Income Tax Paid
2004	RAFFLES INSURANCE LIMITED COMPANY	0	0
2005	RAFFLES INSURANCE LIMITED COMPANY	0	0
2006	RAFFLES INSURANCE LIMITED COMPANY	0	0