



SVC | SKAGIT VALLEY COLLEGE Foundation Annual Report 2016-2017

FISCAL YEAR OVERVIEW (July - June 30)

Thanks to YOU! It has been another amazing year for SVC and our students! More than ever before you have helped us reach many new milestones. We have the most donors in our 39 year history! We are also very proud that SVC Foundation has recently earned the **GuideStar Platinum Nonprofit Seal of Transparency**. In addition, our \$3 million dollar **Removing Barriers Campaign** is nearing completion and is already touching the lives of students with vital funds for emergency needs, childcare vouchers, and opportunities for academic and workforce excellence that enrich learning experiences outside of the classroom.

Because of you, we are making dreams come true. Thank you!



Anne Clark

Anne Clark
VP of College Advancement
Executive Director SVC Foundation



Heather M. Hernandez

Heather Hernandez
President, SVC Foundation
Board of Governors

STATEMENT OF FINANCIAL POSITION

June 30, 2017

ASSETS

Cash and cash equivalents	\$834,129
Pledges receivable	\$296,791
Advances due from Skagit Valley College	\$219,124
Investments	\$12,015,800
Property and equipment, net	\$1,660,968
Other assets	\$38,431
Total assets:	\$15,065,243

LIABILITIES

Accounts payable and accrued liabilities	\$35,496
Advances due to Skagit Valley College	\$236,988
Life income annuities payable	\$77,700
Tenant security deposits and prepaid rent	\$43,500
Long-term debt, net	\$1,099,941
Total liabilities:	\$1,493,625

NET ASSETS

Unrestricted:	
Board designated - Endowment	\$1,453,117
Board designated - Campus View Village	\$885,914
Board designated - Booster Club	\$73,704
Undesignated	\$608,492
Total unrestricted:	\$3,021,227
Temporarily restricted:	\$2,702,131
Permanently restricted:	\$7,848,260
Total net assets:	\$13,571,618
Total liabilities and net assets	\$15,065,243

OVER **\$328K**

in Scholarships awarded to over 200 students

OVER **\$373K**

to support vital College programs

OVER **\$48K**

in Exceptional Faculty & Teacher-Scholar Awards

OVER **\$11.5M**

in 124 Endowed Scholarship funds

Received

\$1,490,188

in cash, pledges & in-kind gifts

SKAGIT VALLEY COLLEGE FOUNDATION BOARD OF GOVERNORS

Heather Hernandez, President

President & Publisher, Skagit Publishing

Kathy Doll, Vice President
Retired

Pam Allen, Secretary
Co-owner, Allen Construction

Rob Woods, Treasurer
Chief Financial Officer, SaviBank

Ada Cuadrado
Technology Manager, Shell Puget Sound Refinery

Jane Koetje Gillisse
Retired

Shelley Roberts
Executive Assistant, Swinomish Indian Tribal Community

Vhari Rust-Clark
Licensed Dental Hygienist and Independent Stylist, Stella & Dot

Isaac Williams
Financial Advisor, Edward Jones

Tony Wisdom
Owner/CEO, Skagit Valley Farm, LLC