

ANNUAL REPORT

IDAHO PUBLIC TELEVISION 2014

FY 2014 Overview

Idaho Public Television is an integral part of the educational mission in Idaho operating under the State Board of Education.

Continued state funding challenges for operations and infrastructure caused ongoing deferral of maintenance and replacement of aging equipment within the statewide delivery system. Rural system fill-in activity with existing federal grants progressed throughout the year and those projects are nearly completion. Rising fixed costs limit opportunities within the mission. However, slow economic improvement continues.

Consistent private funding has enabled IdahoPTV to continue its mission of providing educational, informational and cultural programming. IdahoPTV received 54 local, regional and national awards during the year for local productions. IdahoPTV continues to expand the online offerings of local and national programming via the video player at www.idahoptv.org.

The Friends of Idaho Public Television, Inc. organization saw the value of the endowment fund further rebound this year.



Idaho Public Television Summary of Activities Fiscal Year Ended June 30, 2014

	6/30/14	6/30/13
SUPPORT AND REVENUES		
Contributions	\$ 3,720,644	\$ 4,165,341
CPB Community Service Grant	1,082,726	1,074,117
State Appropriations	1,834,118	1,589,720
Interest Income	130,233	131,193
Increase/(Decrease) in Investment**	502,697	218,878
ALL Other Sources (Grants, etc.)	661,276	729,435
TOTAL SUPPORT AND REVENUES	\$ 7,931,694	\$ 7,908,684
EXPENDITURES AND OTHER DEDUCTIONS		
Programs and Production	\$ 2,562,669	\$ 2,664,089
Broadcasting	2,546,660	2,579,318
Program Information	665,591	579,651
Fundraising and Membership Development	1,017,994	908,878
General, Other	1,310,738	1,209,495
TOTAL EXPENDITURES	\$ 8,103,652	\$ 7,941,431
OTHER SOURCES		
Equipment Acquisitions	\$ 691,286	\$ 581,292
In-Kind Contributions	189,426	155,529
Volunteer Hours	5,648	5,016
ENDOWMENT FUND		
Fund Balance	\$ 3,844,678	\$ 3,802,825
Fund Activity		
Cash Donations	\$ 41,853	\$ 4,440
Operating Payout	(183,100)	(177,100)
Gains/(Losses) **	621,980	335,227

* Net of Intercompany Transactions

** Significantly unrealized gains/losses from investments.

Idaho Public Television Summary of Net Assets June 30, 2014

	6/30/14	6/30/13
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 7,167,608	\$ 6,393,583
Accounts and Interest Receivables	516,030	488,375
Total Current Assets	\$ 7,683,638	\$ 6,881,958
Property and Equipment		
Transmission, Antennas, Towers	\$ 3,598,105	\$ 4,233,902
Studios and Other Broadcast Equip.	1,309,581	1,602,492
Furniture and Fixtures	107,915	179,011
Vehicles	148,182	128,663
Building Improvements	820,214	553,998
Non-Depreciable Assets	66,574	320,546
Total Property and Equipment	\$ 6,050,571	\$ 7,018,612
TOTAL ASSETS	\$ 13,734,209	\$ 13,900,570
LIABILITIES AND NET ASSETS		
Payables and Accrued Liabilities	\$ 598,680	\$ 586,464
Net Assets		
Reserved for Corpus	\$ 2,956,014	\$ 2,914,161
Unreserved	10,179,515	10,399,945
Total Net Assets	\$ 13,135,529	\$ 13,314,106
TOTAL LIABILITIES AND NET ASSETS	\$ 13,734,209	\$ 13,900,570

Idaho Public Television is committed to providing quality educational and cultural television and related resources through maintaining statewide television delivery systems; fostering educational and civic learning opportunities; creating Idaho-based programs and learning resources; and retaining dedicated employees.

Please call or write Idaho Public Television if you have questions or would like further information.

E-mail
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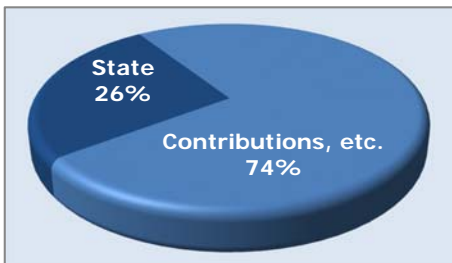
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Fiscal Year 2015 Outlook

FY 2015 Projected Operations
Budget \$ 7,709,800

Idaho Public Television is a private/public partnership where private, state, and Corporation for Public Broadcasting (CPB) support is interdependent. The largest support is from contributions and grants.



74% — Private, Corporate, CPB
\$ 5,696,300

Private and corporate fundraising support, as well as CPB grants, is used to purchase programming and fund productions such as *Outdoor Idaho*, *Dialogue*, *Idaho Reports*, *Science Trek*, and online streaming coverage of state government committees.

26% — State General Fund
\$ 2,013,500

State funding supports administrative and operational expenditures of the statewide delivery system - the only statewide broadcast option.

Projected One-Time Capital
\$ 358,200

One-time capital funding primarily replaces existing assets owned by the State of Idaho in support of all operational activities. Funding sources include federal grants, state general fund, and private contributions from foundations and other donors. FY 2015 will begin with 75% of all depreciable assets depreciated. Annual depreciation expense is about \$1.3 million compared to \$404k of capital outlay during FY 2014 - a trend that is anticipated to continue with reduced federal funding sources.