

## Institutional Update 2012-2013 for Kenyon College

### Composite Financial Index

#### Instructions

Direct questions regarding this section to Michael Seuring at 800-621-7440 x123 or [mseuring@hlcommission.org](mailto:mseuring@hlcommission.org)

To complete this section, utilize your last complete fiscal year audit.

- Guidelines and illustrations regarding the financial ratios for public institutions are found [here](#).
- A worksheet for calculating Composite Financial Index can be downloaded via the following link:

[Financial Worksheet](#)

- Note all strength factors are limited to a scale of -1 to 3.
- For all entries, if a corresponding number does not apply, enter 0 (zero). Blank entries will not be accepted.

There are three tabs in the data entry window for each year. Be sure to enter all information.

	FY 2012				FY 2011				FY 2010			
Primary Reserve Ratio Calculation	Data	Str	Wt	CFI	Data	Str	Wt	CFI	Data	Str	Wt	CFI
Unrestricted net assets	247,390				249,693				206,435			
Temporarily restricted net assets	+ 31,461				36,387				44,174			
Annuities, term endowments & life income funds temporarily restricted	- 2,291				2,241				2,423			
Intangible assets	- 0				0				0			
Net property and equipment	- 236,565				221,274				207,617			
All debt obtained for long-term purposes	+ 187,518				188,218				188,897			
Post-employment & retirement liabilities	+ 5,610				4,764				4,581			
Unsecured related-party receivables	- 5,511				4,501				16,864			
<b>Expendable Net Assets sub-total</b>	227,612				251,046				217,183			
Total unrestricted expenses	99,604				88,577				89,999			
Primary reserve ratio /	2.285	3.00	0.40	1.20	2.834	3.00	0.40	1.20	2.413	3.00	0.40	1.20
<b>Equity Ratio Calculation</b>												
Net assets (unrest + temp + permanent)	425,096				425,873				382,737			
Intangible assets	- 0				0				0			
Unsecured related-party receivables (from Primary Reserve Ratio)	- 5,511				4,501				16,864			
<b>Modified Net Assets sub-total</b>	419,585				421,372				365,873			
Total Assets	647,871				645,262				599,206			
Unsecured related-party receivables (from Primary Reserve Ratio)	- 5,511				4,501				16,864			
Intangible assets (from above)	- 0				0				0			
<b>Modified Assets sub-total</b>	642,360				640,761				582,342			
Equity ratio /	0.653	3.00	0.40	1.20	0.658	3.00	0.40	1.20	0.628	3.00	0.40	1.20

Net Income ratio calculation													
Change in unrestricted net assets	-2,303	43,258	17,071										
Total unrestricted revenue	97,301	131,835	107,069										
Net Income ratio /	-0.024	0.40	0.20	0.08	0.328	3.00	0.20	0.60	0.159	3.00	0.20	0.60	
<b>Total-Composite Financial Indicator Score (CFI)</b>				2.5				3.0					3.0

Comments													
2012: None													
2011: None													
2010: None													

**What the Total Composite Financial Indicator Score (CFI) Means to You**

The chart below identifies three zones in which the CFI scores shown above will fall: Above, In, and Below. Each zone specifies a range of CFI scores, with different ranges for private and public institutions. Following the close of the Institutional Update, the Commission will review all the financial data reported and will identify any institutions that have CFI scores in the **Below** zone for a **single** year or the **In** zone for **two consecutive** years. The Commission will notify those institutions about possible follow-up needed on their financial condition, including review by the Commission's Financial Panel Review process.

Zones	Private Institutions (-1 to 3) Composite Index	Public Institutions (-4 to 10) Composite Index	Outcomes
Above	1.5 to 3.0	1.1 to 10	No Review
In	1.0 to 1.4	0 to 1.0	Financial Panel Review if "In" for two or more consecutive years.
Below	-1.0 to 0.9	-4.0 to -0.1	Financial Panel Review if "Below" in any given year.