

**KICA Institutional Financial Health Survey
FY2013-2014**

Institutional Information

Institution Name
Official Completing Survey
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SECTION I: Financial Benchmarks

		KICA Aggregate		
SECTION I: Financial Benchmarks		SOUTHWESTERN	Average	Median
FTE Enrollment	Total FTE enrollment (including main campus, satellite campuses, and online) for Fall 2013	1,529.0	1,117.5	665.0
Total Expenditures	Total salary costs (not including student wages) as a % of total unrestricted expenditures (not including tuition remission)	48.848%	41.363%	39.774%
	Total benefits (not including tuition remissions) as a % of total salary costs	18.349%	22.475%	23.458%
	Total tuition remissions as a % of total salary costs	1.429%	3.988%	3.435%
	Total unrestricted expenditures	\$25,520,444.00	\$20,697,231.69	\$14,994,853.00
Distribution of Total Unrestricted Expenditures	Instruction expenditures	30.288%	28.956%	27.204%
	Instructional expenditures per FTE student	\$5,055.35	\$5,717.04	\$5,128.94
	Academic support expenditures	9.746%	6.341%	5.532%
	Academic support expenditures per FTE student	\$1,626.70	\$1,276.40	\$1,195.34
	Student services expenditures	13.814%	13.589%	13.814%
	Student services expenditures per FTE student	\$2,305.69	\$2,808.32	\$2,341.21
	Public service expenditures	0.000%	0.797%	0.000%
	Operations & maintenance expenditures	10.109%	7.969%	7.773%
	Institutional support expenditures	22.901%	21.397%	20.683%
	Auxilliary expenditures	5.914%	12.697%	10.932%
	Athletic expenditures	7.228%	7.104%	6.405%
	Other expenditures	0.000%	1.077%	0.000%
	Total of unrestricted expenditures	100.000%	100.000%	100.000%
Specified Unrestricted Expenditures	Marketing expenditures (including staffing) as a % of total unrestricted expenditures	5.578%	6.415%	5.960%
	Library expenditures (including staffing) as a % of total unrestricted expenditures	1.347%	1.418%	1.324%
	IT expenditures (including staffing and capital expenditures) as a % of total unrestricted expenditures	6.175%	4.105%	3.474%
EOY Endowment and Fund Balances	Ending market value of endowment per FTE student	\$20,171.79	\$23,643.98	\$20,171.79
	Total return (including income, realized and unrealized gain and loss) as a % of total beginning endowment value	17.013%	12.906%	13.380%
	Permanent endowment value as a % of total beginning endowment value	99.510%	79.874%	80.262%
	Board approved spending rate from endowment	7.000%	4.805%	5.000%
Financial Aid	Institutional scholarship, fellowship & grant expenditures (including remissions) for ALL undergraduates as a % of total GROSS tuition and fee revenues from undergraduates	38.952%	43.269%	46.200%
	Institutional scholarship, fellowship & grant expenditures (including remissions) for ONLY first-time, full time FRESHMEN as a % of total tuition and fee revenues from FRESHMEN	48.248%	51.909%	55.990%
Advancement and Fundraising	Unrestricted gift income as a % of total unrestricted expenditures	5.386%	7.520%	6.131%
	Cost (as a decimal fraction of a dollar) to raise one gift dollar	\$0.20	\$0.26	\$0.20
	Contributions from denominationally affiliated entities	\$159,175.20	\$158,714.78	\$24,000.00

SECTION I: Financial Benchmarks		SOUTHWESTERN	KICA Aggregate	
			Average	Median
Faculty	% of full-time faculty who are tenured	64.444%	34.636%	40.000%
	% of full-time faculty who are women	36.000%	43.834%	46.700%
	% full-time faculty who are non-white	9.000%	6.852%	5.405%
	Ratio of FTE students to FTE faculty	7.532	15.807	12.406
Staffing	Ratio of FTE students to FTE non-teaching staff	8.590	9.866	8.005
Student Recruitment & Retention	% of accepted first-time/full-time freshmen who matriculated (Fall 2013)	32.737%	36.087%	34.205%
	% of accepted full-time transfers who matriculated (Fall 2013)	54.032%	54.864%	51.997%
	% of first-time/full-time freshmen retained, Fall 2012 to Fall 2013	66.400%	64.169%	65.000%
	% of upperclass (all non-freshman) individual students who were retained (who could be retained), Fall 2012 to Fall 2013	59.322%	73.312%	76.930%

SECTION II: KPMG Strategic Ratios/Indicators

Age of Facility Ratio: Accumulated Depreciation/Depreciation Expense	27.954	15.194	14.938
Debt Burden Ratio: Debt Service/Total Expenditures	8.100%	7.073%	4.408%
Equity Ratio: Net Assets/Total Assets	73.300%	66.649%	73.300%
Net Income Ratio: Change in Unrestricted Net Assets/Total Unrestricted Income	2.600%	3.516%	2.033%
Net Tuition Dependency Ratio: Tuition and Fees less Financial Aid/Total Income	53.400%	50.008%	46.100%
Net Tuition Per Student FTE: Tuition and Fees less Financial Aid/Student FTE	\$10,402.88	\$10,734.11	\$10,492.97
Primary Reserve Ratio: Expendable Net Assets/Total Expenses	0.265	0.375	0.429
Tuition Discount Rate: Institutional Aid/Gross Tuition and Fees	38.952%	40.072%	42.105%
Viability Ratio: Expendable Net Assets/Long-Term Debt	0.811	2.002	0.811
Contributed Income: Unrestricted Contributions & Assets Released from Restriction/E&G Expenses	0.194	0.224	0.201
Return on All Investments: Investment Income + Realized and Unrealized Gains & Losses/Cash, Cash Equivalents, Investments & PP&E (net)	10.059%	6.275%	6.079%
Year to Year Change in Unrestricted Expenditures as a %	2.905%	5.289%	3.910%
Return on Net Assets: Change in Net Assets/Beginning Net Assets	12.568%	9.803%	6.839%

**KICA Financial Benchmark Survey
Previous 10 Years Data**

Institutional Information

Institution Name

Southwestern College

SECTION I: Financial Benchmarks

		FY2013	FY2012	FY2011	FY2010	FY2009
Enrollment	Total annual FTE enrollment (including online)	1,628.0				
Total Expenditures	Total salary costs (not including student wages) as a % of total unrestricted expenditures (not including tuition remission)	49.488%	50.789%	48.200%	47.900%	47.600%
	Total benefits (not including tuition remissions) as a % of total salary costs	17.139%	20.428%	19.600%	19.500%	19.300%
	Total tuition remissions as a % of total salary costs	2.165%	3.060%	3.400%	3.500%	2.900%
Distribution of Total Unrestricted Expenditures	Instruction expenditures	29.530%	31.151%	28.400%	28.300%	29.700%
	Instructional expenditures per FTE student	\$4,514.72	\$4,595.28	\$4,039.00	\$3,762.00	\$3,822.00
	Academic support expenditures	9.356%	11.391%	11.600%	11.600%	10.600%
	Academic support expenditures per FTE student	\$1,430.42				
	Student services expenditures	14.266%	15.335%	16.100%	17.000%	16.600%
	Student services expenditures per FTE student	\$2,181.09				
	Public service expenditures	0.000%	0.000%	0.000%	0.000%	0.000%
	Operations & maintenance expenditures	7.338%	6.119%	6.300%	6.600%	5.100%
	Institutional support expenditures	23.213%	20.403%	22.100%	20.700%	21.900%
	Auxilliary expenditures	9.173%	9.045%	9.300%	9.500%	9.600%
	Athletic expenditures	7.124%	6.556%	6.200%	6.300%	6.600%
	Other expenditures	0.000%	0.000%	0.000%	0.000%	0.000%
	Total of unrestricted expenditures	100.000%	100.000%	100.000%	100.000%	100.000%
Specified Unrestricted Expenditures	Marketing expenditures (including staffing) as a % of total unrestricted expenditures	5.212%	5.025%	5.100%	5.100%	5.600%
	Library expenditures (including staffing) as a % of total unrestricted expenditures	1.226%	1.376%	1.300%	1.300%	1.300%
	IT expenditures (including staffing and capital expenditures) as a % of total unrestricted expenditures	5.727%	5.501%	5.900%	5.500%	6.400%
EOY Endowment and Fund Balances	Ending market value of endowment (including permanent and quasi-) per FTE student	\$14,160.57	\$11,889.55	\$12,060.51	\$10,302.00	\$9,962.00
	Total return (including income, realized and unrealized gain and loss) as a % of total endowment	14.011%	-0.876%	23.600%	8.300%	-10.650%
	Permanent endowment as a % of total endowment	85.148%	99.288%	99.300%	92.800%	92.800%
	Board approved spending rate from endowment	5.000%	7.000%	7.000%	5.000%	5.000%
Financial Aid	Institutional scholarship, fellowship & grant expenditures (including remissions) for ALL undergraduates as a % of total GROSS tuition and fee revenues from undergraduates	46.338%	47.530%	47.100%	47.300%	48.200%
	Institutional scholarship, fellowship & grant expenditures (including remissions) for ONLY first-time, full time FRESHMEN as a % of total tuition and fee revenues from FRESHMEN	49.697%	51.200%	52.700%	53.500%	58.900%
Advancement and Fundraising	Unrestricted gift income as a percentage of total unrestricted expenditures as a % of total unrestricted expenditures	5.587%	2.075%	1.600%	4.900%	3.000%
	Cost (as a decimal fraction of a dollar) to raise one gift dollar	0.205	0.541	0.239	0.200	0.320
	Contributions from denominationally affiliated entities	\$28,795.00				
Faculty	Full-time faculty who are tenured as a % of total full-time faculty	71.111%	73.000%	73.000%	63.000%	53.300%
	Full-time faculty who are women as a % of total full-time faculty	45.455%	45.000%	43.000%	39.000%	40.000%
	Full-time faculty who are non-white as a % of total full-time faculty	6.818%	7.000%	9.000%	6.500%	6.700%
	Ratio of FTE students to FTE faculty	37.000	16.155	12.430	17.760	18.040
Staffing	Ratio of FTE students to FTE non-teaching staff	13.024	12.072	19.910	13.230	14.200

Student Recruitment & Retention

% of accepted first-time/full-time freshmen who matriculate
 % of accepted full-time transfers who matriculate
 % of first-time/full-time freshmen retained
 % of upperclass (all non-freshman) individual students who were retained (who could be retained)

49.664%	49.700%	58.300%	58.400%	53.200%
66.216%	66.200%	60.800%	61.000%	75.300%
65.541%	60.000%	63.000%	64.000%	70.000%
75.919%	75.700%	77.200%	81.400%	82.500%

SECTION II: KPMG Strategic Ratios/Indicators

Age of Facility Ratio: Accumulated Depreciation/Depreciation Expense
 Debt Burden Ratio: Debt Service/Total Expenditures
 Equity Ratio: Net Assets/Total Assets
 Net Income Ratio: Change in Unrestricted Net Assets/Total Unrestricted Income
 Net Tuition Dependency Ratio: Tuition and Fees less Financial Aid/Total Income
 Net Tuition Per Student FTE: Tuition and Fees less Financial Aid/Student FTE
 Primary Reserve Ratio: Expendable Net Assets/Total Expenses
 Tuition Discount Rate: Institutional Aid/Gross Tuition and Fees
 Viability Ratio: Expendable Net Assets/Long-Term Debt
 Contributed Income: Unrestricted Contributions & Assets Released from Restriction/E&G Expenses
 Return on All Investments: Investment Income + Realized and Unrealized Gains & Losses/Cash, Cash
 Equivalents, Investments & PP&E (net)
 Year to Year Change in Unrestricted Expenditures as a %
 Return on Net Assets: Change in Net Assets/Beginning Net Assets

	FY 2013	FY2012	FY2011	FY2010	FY2009
Age of Facility Ratio: Accumulated Depreciation/Depreciation Expense	27.559	27.816	30.010	28.760	28.800
Debt Burden Ratio: Debt Service/Total Expenditures	0.096	0.054	0.110	0.100	0.103
Equity Ratio: Net Assets/Total Assets	0.674	0.618	0.610	0.550	0.584
Net Income Ratio: Change in Unrestricted Net Assets/Total Unrestricted Income	0.008	0.077	0.010	0.050	-0.004
Net Tuition Dependency Ratio: Tuition and Fees less Financial Aid/Total Income	0.562	0.674	0.540	0.580	0.680
Net Tuition Per Student FTE: Tuition and Fees less Financial Aid/Student FTE	\$9,825.64	\$9,706.17	\$9,155.79	\$8,756.42	\$8,693.00
Primary Reserve Ratio: Expendable Net Assets/Total Expenses	0.070	0.053	0.220	0.080	-0.060
Tuition Discount Rate: Institutional Aid/Gross Tuition and Fees	33.109%	32.366%	33.000%	30.000%	29.000%
Viability Ratio: Expendable Net Assets/Long-Term Debt	0.184	0.117	3.260	2.740	-0.180
Contributed Income: Unrestricted Contributions & Assets Released from Restriction/E&G Expenses	0.155	0.212	0.140	0.150	0.130
Return on All Investments: Investment Income + Realized and Unrealized Gains & Losses/Cash, Cash Equivalents, Investments & PP&E (net)	7.812%	0.037%	11.000%	4.000%	-4.000%
Year to Year Change in Unrestricted Expenditures as a %	0.913%	-0.938%	3.000%	3.000%	5.700%
Return on Net Assets: Change in Net Assets/Beginning Net Assets	13.149%	-2.161%	198.000%	16.000%	

**KICA Financial Benchmark Survey
Previous 10 Years Data**

Institutional Information

Institution Name

SECTION I: Financial Benchmarks

		FY2008	FY2007	FY2006	FY2005	FY2004
Enrollment	Total annual FTE enrollment (including online)					
Total Expenditures	Total salary costs (not including student wages) as a % of total unrestricted expenditures (not including tuition remission)	46.200%	46.300%	46.700%	44.900%	41.800%
	Total benefits (not including tuition remissions) as a % of total salary costs	19.800%	20.100%	21.300%	20.700%	20.000%
	Total tuition remissions as a % of total salary costs	3.000%	2.700%	2.700%	4.100%	3.800%
Distribution of Total Unrestricted Expenditures	Instruction expenditures	29.900%	30.300%	30.300%	36.600%	36.700%
	Instructional expenditures per FTE student	\$3,574.00	\$4,010.00	\$4,272.00	\$5,173.00	\$4,953.00
	Academic support expenditures	10.600%	10.400%	10.500%	7.300%	8.600%
	Academic support expenditures per FTE student					
	Student services expenditures	16.500%	15.400%	13.600%	12.800%	10.300%
	Student services expenditures per FTE student					
	Public service expenditures	0.000%	0.000%	0.000%	0.000%	0.000%
	Operations & maintenance expenditures	6.600%	6.100%	7.400%	10.100%	6.500%
	Institutional support expenditures	20.200%	20.900%	20.900%	17.400%	19.800%
	Auxilliary expenditures	9.700%	10.800%	11.200%	10.800%	12.100%
	Athletic expenditures	6.500%	6.000%	6.100%	5.000%	6.000%
	Other expenditures	0.000%	0.000%	0.000%	0.000%	0.000%
	Total of unrestricted expenditures	100.000%	100.000%	100.000%	100.000%	100.000%
Specified Unrestricted Expenditures	Marketing expenditures (including staffing) as a % of total unrestricted expenditures	5.100%	5.100%	5.500%	5.600%	5.800%
	Library expenditures (including staffing) as a % of total unrestricted expenditures	1.600%	1.500%	1.600%	1.500%	1.800%
	IT expenditures (including staffing and capital expenditures) as a % of total unrestricted expenditures	7.100%	5.100%	5.300%	7.900%	6.100%
EOY Endowment and Fund Balances	Ending market value of endowment (including permanent and quasi-) per FTE student	\$8,667.00	\$10,451.00	\$10,073.00	\$10,180.00	\$10,105.00
	Total return (including income, realized and unrealized gain and loss) as a % of total endowment	1.880%	20.510%	0.800%	9.000%	12.600%
	Permanent endowment as a % of total endowment	85.100%	81.900%	84.200%	89.400%	93.700%
	Board approved spending rate from endowment	5.000%	7.000%	7.000%	7.000%	7.000%
Financial Aid	Institutional scholarship, fellowship & grant expenditures (including remissions) for ALL undergraduates as a % of total GROSS tuition and fee revenues from undergraduates	46.400%	43.900%	42.600%	44.800%	46.200%
	Institutional scholarship, fellowship & grant expenditures (including remissions) for ONLY first-time, full time FRESHMEN as a % of total tuition and fee revenues from FRESHMEN	53.500%	51.100%	50.200%	45.700%	54.000%
Advancement and Fundraising	Unrestricted gift income as a percentage of total unrestricted expenditures as a % of total unrestricted expenditures	3.100%	3.200%	3.300%	11.200%	6.100%
	Cost (as a decimal fraction of a dollar) to raise one gift dollar	0.430	0.450	0.280	0.260	0.280
	Contributions from denominationally affiliated entities					
Faculty	Full-time faculty who are tenured as a % of total full-time faculty	47.900%	53.300%	56.500%	47.900%	44.700%
	Full-time faculty who are women as a % of total full-time faculty	33.300%	35.600%	37.000%	37.500%	38.300%
	Full-time faculty who are non-white as a % of total full-time faculty	10.400%	8.900%	6.500%	2.100%	4.300%
	Ratio of FTE students to FTE faculty	16.100	15.300	17.200	16.800	16.400
Staffing	Ratio of FTE students to FTE non-teaching staff	10.900	13.000	11.000	11.000	10.600

Student Recruitment & Retention

% of accepted first-time/full-time freshmen who matriculate
 % of accepted full-time transfers who matriculate
 % of first-time/full-time freshmen retained
 % of upperclass (all non-freshman) individual students who were retained (who could be retained)

53.700%	46.000%	45.900%	42.200%	38.000%
75.000%	66.300%	57.100%	62.200%	74.000%
69.000%	65.000%	70.900%	65.000%	70.800%
72.000%	83.700%	60.600%	58.000%	61.000%

SECTION II: KPMG Strategic Ratios/Indicators

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 Primary Reserve Ratio: Expendable Net Assets/Total Expenses
 Tuition Discount Rate: Institutional Aid/Gross Tuition and Fees
 Viability Ratio: Expendable Net Assets/Long-Term Debt
 Contributed Income: Unrestricted Contributions & Assets Released from Restriction/E&G Expenses
 Return on All Investments: Investment Income + Realized and Unrealized Gains & Losses/Cash, Cash
 Equivalents, Investments & PP&E (net)
 Year to Year Change in Unrestricted Expenditures as a %
 Return on Net Assets: Change in Net Assets/Beginning Net Assets

	FY2008	FY2007	FY2006	FY2005	FY2004
Age of Facility Ratio: Accumulated Depreciation/Depreciation Expense	25.200	18.100	17.900	15.300	15.500
Debt Burden Ratio: Debt Service/Total Expenditures	0.125	0.138	0.164	0.159	0.088
Equity Ratio: Net Assets/Total Assets	0.599	0.544	0.484	0.514	0.585
Net Income Ratio: Change in Unrestricted Net Assets/Total Unrestricted Income	0.043	-0.003	-0.123	0.028	-0.221
Net Tuition Dependency Ratio: Tuition and Fees less Financial Aid/Total Income	0.660	0.530	0.540	0.570	0.530
Net Tuition Per Student FTE: Tuition and Fees less Financial Aid/Student FTE	\$7,845.00	\$7,697.00	\$7,675.00	\$7,120.00	\$6,361.00
Primary Reserve Ratio: Expendable Net Assets/Total Expenses	0.002	0.080	0.140	0.010	0.190
Tuition Discount Rate: Institutional Aid/Gross Tuition and Fees	29.000%	25.000%	24.000%	27.000%	28.000%
Viability Ratio: Expendable Net Assets/Long-Term Debt	0.100	0.150	0.190	0.260	0.300
Contributed Income: Unrestricted Contributions & Assets Released from Restriction/E&G Expenses	0.170	0.190	0.170	0.180	0.120
Return on All Investments: Investment Income + Realized and Unrealized Gains & Losses/Cash, Cash Equivalents, Investments & PP&E (net)	2.000%	14.000%	6.000%	6.000%	12.000%
Year to Year Change in Unrestricted Expenditures as a %	6.500%	6.700%	1.900%	15.200%	-2.800%
Return on Net Assets: Change in Net Assets/Beginning Net Assets					