

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2023

Open to Public Inspection

Form **990**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2023 calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**

B Check if applicable:	C Name of organization KENYON COLLEGE Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 209 CHASE AVENUE City or town, state or province, country, and ZIP or foreign postal code GAMBIER, OH 43022 F Name and address of principal officer: JULIE KORNFELD 209 CHASE AVENUE, GAMBIER, OH 43022	D Employer identification number 31-4379507 E Telephone number 740-427-5181 G Gross receipts \$ 363,018,313. H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? Yes No If "No," attach a list. See instructions H(c) Group exemption number
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527 J Website: WWW.KENYON.EDU K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other L Year of formation: 1824 M State of legal domicile: OH		

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O			
Activities & Governance	2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.	3	29
	3 Number of voting members of the governing body (Part VI, line 1a)	4	28
	4 Number of independent voting members of the governing body (Part VI, line 1b)	5	2029
	5 Total number of individuals employed in calendar year 2023 (Part V, line 2a)	6	932
	6 Total number of volunteers (estimate if necessary)	7a	237,940.
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7b	151,776.
	b Net unrelated business taxable income from Form 990-T, Part I, line 11		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	40,964,607.	56,265,114.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	151,528,410.	153,571,429.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	23,550,355.	39,129,698.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,740,641.	4,855,125.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	218,784,013.	253,821,366.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	57,180,232.	59,908,950.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	68,802,209.	72,362,404.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	5,228,639.	63,652,407.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	189,634,848.	201,618,132.
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	29,149,165.	52,203,234.
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	1082627140.	1168657456.
	22 Net assets or fund balances. Subtract line 21 from line 20	286,224,749.	289,460,956.
		796,402,391.	879,196,500.

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	Date		
	JULIE KORNFELD, PRESIDENT	5/12/25		
Paid Preparer	Type or print name and title	Preparer's signature	Date	Check if self-employed
	CHRISTOPHER B. ANDERSON	<i>ChgBa</i>	5/7/25	<input type="checkbox"/>
Use Only	Firm's name	Firm's EIN	PTIN	
	MALONEY + NOVOTNY LLC	34-0677006	P00226559	
	Firm's address	Phone no. (216) 363-0100		
	1111 SUPERIOR AVE, SUITE 700			
	CLEVELAND, OH 44114-2540			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:SEE SCHEDULE O**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

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? ☐ Yes ☒ No

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 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 \$ 180,214,549. including grants of \$ 59,908,950.) (Revenue \$ 157,852,843.)

THE COLLEGE OFFERS 26 MAJORS LEADING TO A BACHELOR'S DEGREE WITH A
STUDENT-TO-FACULTY RATIO OF 10 TO 1. IN ADDITION, THE COLLEGE OFFERS
10 CONCENTRATIONS; PRE-PROFESSIONAL ADVISING FOR GRADUATE OR
PROFESSIONAL SCHOOL IN BUSINESS, EDUCATION, ENGINEERING, LAW, AND
MEDICINE; AND A NUMBER OF COOPERATIVE PROGRAMS INVOLVING OTHER
INSTITUTIONS. STUDENT LIFE IS ACTIVE AND MULTIFACETED INCLUDING
INTERCOLLEGIATE AND INTRAMURAL ATHLETICS, PERFORMING ARTS GROUPS,
SORORITIES AND FRATERNITIES, AND EDUCATIONAL OPPORTUNITIES IN SEVERAL
FOREIGN COUNTRIES. THE COLLEGE'S ON-CAMPUS ENROLLMENT IS APPROXIMATELY
1,800 STUDENTS.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 180,214,549.

Form 990 (2023)

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)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
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 Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
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? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8 X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
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? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
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? <i>If "Yes," complete Schedule D, Part VII</i>	11b X	
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? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
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? <i>If "Yes," complete Schedule D, Part IX</i>	11d X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
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)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13 X	
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16 X	
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? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	X	
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? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
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?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
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? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV		X
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
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? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
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? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	X	

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	568	
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
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 2029		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a X	
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b X	
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, securities account, or other financial account)?	4a X	
b If "Yes," enter the name of the foreign country <u>UNITED KINGDOM</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
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 as charitable contributions?	6a	X
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 X	
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b X	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
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	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
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. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b Did the sponsoring 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: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the 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 amount of reserves on hand 13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.Check if Schedule O contains a response or note to any line 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 29		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b Enter the number of voting members included on line 1a, above, who are independent 1b 28		
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		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? 3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? 4		X
5 Did the organization become aware during the year of a significant diversion of the organization's assets? 5		X
6 Did the organization have members or stockholders? 6		X
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		X
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		X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body? 8a	X	
b Each committee with authority to act on behalf of the governing body? 8b	X	
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 on Schedule O 9		X

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		X
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		X
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13 12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done 12c	X	
13 Did the organization have a written whistleblower policy? 13	X	
14 Did the organization have a written document retention and destruction policy? 14	X	
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	X	
b Other officers or key employees of the organization 15b	X	
If "Yes" to line 15a or 15b, describe the process on 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		X
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 AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
NICHOLAS NEUERER - 740-427-5181
209 CHASE AVENUE, GAMBIER, OH 43022

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****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 all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former** directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(1) JEFFREY BOWMAN ACTING PRES.(UNTIL 9/23)/PROVOST	40.00 1.00	X		X				343,934.	0.	45,241.
(2) COLLEEN GARLAND VP FOR ADVANCEMENT	40.00 0.00			X				305,133.	0.	82,102.
(3) DIANE ANCI VP ENROLL, MGMT. & DEAN-ADMISSIONS	40.00 0.00				X			235,866.	0.	82,057.
(4) TODD BURSON VP FOR FINANCE	40.00 1.00			X				228,690.	0.	53,295.
(5) CELESTINO LIMAS VP STUDENT AFFAIRS	40.00 0.00				X			193,108.	0.	46,964.
(6) SHERYL HEMKIN ACTING PROVOST(UNTIL 9/23)/ASSOC.PRO	40.00 0.00			X				203,927.	0.	33,255.
(7) RONALD GRIGGS VP LIBRARY&INFO.SERVICES	40.00 0.00				X			181,478.	0.	44,753.
(8) SUSAN MORSE PRESIDENT'S CHIEF OF STAFF	40.00 0.00					X		191,640.	0.	32,851.
(9) JANET MARSDEN VP COMMUNICATIONS	40.00 0.00				X			177,740.	0.	37,519.
(10) THEODORE MASON ASSOC.PROVOST FOR DEI	40.00 0.00					X		168,430.	0.	43,948.
(11) SHARON WILLIAMS ASSOC.VP DEVELOPMENT	40.00 0.00					X		186,260.	0.	20,582.
(12) IRA SUKRUNGRUANG PROFESSOR OF CREATIVE WRITING	40.00 0.00					X		166,466.	0.	40,297.
(13) JOSEPH KLESNER PROFESSOR OF POLITICAL SCIENCE	40.00 0.00						X	161,910.	0.	43,872.
(14) RICHARD LOVERING VP AND GENERAL COUNSEL	40.00 0.00					X		204,494.	0.	215.
(15) JULIE KORNFELD PRESIDENT (BEG. 10/23)	40.00 1.00	X		X				161,683.	0.	28,582.
(16) IAN SMITH VP FACILITIES, PLANNING&SUSTAIN.	40.00 0.00			X				166,791.	0.	18,617.
(17) NICHOLAS NEUERER CONTROLLER	40.00 0.00			X				116,142.	0.	39,205.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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			
(18) KATHRYN LAKE DIR.-BOARD RELATIONS&PRES.EVENTS	40.00 0.00			X				74,830.	0.	19,940.
(19) AILEEN C. HEFFERREN CHAIR	1.00 0.00	X						0.	0.	0.
(20) SUSAN TOMASKY VICE CHAIR	1.00 0.00	X						0.	0.	0.
(21) JUDITH GILBERT SECRETARY	1.00 0.00	X						0.	0.	0.
(22) MIKE ARBOUR TRUSTEE	1.00 0.00	X						0.	0.	0.
(23) BRACKETT B. DENNISTON TRUSTEE	1.00 0.00	X						0.	0.	0.
(24) DIANE ELAM TRUSTEE	1.00 0.00	X						0.	0.	0.
(25) ANNIE HANNA ENGEL TRUSTEE	1.00 0.00	X						0.	0.	0.
(26) ROSE BRINTLINGER FEALY TRUSTEE	1.00 0.00	X						0.	0.	0.
1b Subtotal								3,468,522.	0.	713,295.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,468,522.	0.	713,295.

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

148

- 3** Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** 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? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3	X	
4	X	
5		X

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) Name and business address	(B) Description of services	(C) Compensation
SMOOT CONSTRUCTION CO. OF OHIO 1907 LEONARD AVENUE, COLUMBUS, OH 43219	CONSTRUCTION	33,846,075.
AVI FOODSYSTEMS, INC. 2590 ELM ROAD NE, WARREN, OH 44483	FOOD SERVICE	7,806,199.
GUND PARTNERSHIP 47 THORNDIKE STREET, CAMBRIDGE, MA 02141	ARCHITECTURE&PLANNING	2,426,973.
LEPI ENTERPRISES, INC. 630 G.W. MORSE STREET, ZANESVILLE, OH 43701	CONSTRUCTION	1,799,831.
SIMONSON CONSTRUCTION SERVICES, INC. 2112 TROY ROAD, ASHLAND, OH 44805	CONSTRUCTION	1,167,869.

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

27

SEE PART VII, SECTION A CONTINUATION SHEETS

Form 990 (2023)

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(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			
(27) JAMES FINN	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(28) NINA P. FREEDMAN	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(29) ELISABETTA GHISINI	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(30) R. TODD GIARDINELLI	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(31) HOPE C. HARROD	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(32) PAMELA FEITLER HOEHN-SARIC	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(33) DAVID HORVITZ	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(34) MARK ISRAEL	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(35) BENITA JACKSON	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(36) ANTIONETTE KECK	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(37) AASEM G. KHALIL	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(38) MELZETTA MOODY	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(39) LIZ MYERS	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(40) JAMES F. PARKER	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(41) DENSIL PORTEOUS	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(42) BRIAN SELDEN	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(43) MARALEEN SHIELDS	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(44) KARL SLATOFF	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(45) D. MATTHEW VOORHEES	1.00									
TRUSTEE	0.00	X						0.	0.	0.
(46) MATTHEW A. WINKLER	1.00									
TRUSTEE	0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

[illegible]

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	1,774,648.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	54,490,466.				
	g	Noncash contributions included in lines 1a-1f	1g	\$ 20,396,206.				
	h	Total. Add lines 1a-1f		56,265,114.				
Program Service Revenue				Business Code				
	2 a	TUITION AND FEES		900099	125468001.	125468001.		
	b	AUXILIARY ENTERPRISES		900099	27,201,192.	27201192.		
	c	BOOKSTORE		459900	902,236.	902,236.		
	d							
	e							
	f	All other program service revenue						
g	Total. Add lines 2a-2f			153571429.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			7,062,976.		-335,771.	7398747.
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6 a	Gross rents	6a	(i) Real	(ii) Personal			
	b	Less: rental expenses	6b	48,386.				
	c	Rental income or (loss)	6c	144,677.				
	d	Net rental income or (loss)		-96,291.			-96,291.	
	7 a	Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other			
	b	Less: cost or other basis and sales expenses	7b	141,118,992.				
	c	Gain or (loss)	7c	108,807,261.	245,009.			
	d	Net gain or (loss)		32,311,731.	-245,009.			
	e							
	f							
	g							
	8 a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	8a					
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events							
9 a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances	10a						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue				Business Code				
	11 a	CONFERENCES & SEMINARS		721110	1,437,215.	767,213.	670,002.	
	b	LAUNDRY/VENDING		812300	66,440.	66,440.		
	c	FINES		900099	21,153.	21,153.		
	d	All other revenue		900099	3,426,608.	3,426,608.		
	e	Total. Add lines 11a-11d			4,951,416.			
12	Total revenue. See instructions			253821366.	157852843.	237,940.	39465469.	

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).

Check if Schedule O contains a response or note to any line 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 domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22	55,710,266.	55,710,266.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	4,198,684.	4,198,684.		
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	2,163,400.	540,850.	1,233,138.	389,412.
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	52,180,529.	45,917,027.	3,411,002.	2,852,500.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	4,193,071.	3,647,532.	269,025.	276,514.
9 Other employee benefits	9,879,859.	8,459,891.	802,257.	617,711.
10 Payroll taxes	3,945,545.	3,269,087.	446,697.	229,761.
11 Fees for services (nonemployees):				
a Management	2,258,763.	1,990,621.	268,142.	
b Legal	138,923.		138,923.	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	1,735,983.		1,735,983.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,023,396.	1,230,463.	2,762,027.	30,906.
12 Advertising and promotion	1,942,989.	1,747,449.	161,969.	33,571.
13 Office expenses	2,088,558.	499,660.	1,588,898.	
14 Information technology				
15 Royalties	4,369,801.	4,369,801.		
16 Occupancy	5,456,648.	4,751,602.	458,503.	246,543.
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	10,362,389.	10,362,389.		
20 Interest				
21 Payments to affiliates	16,421,806.	15,437,881.	880,609.	103,316.
22 Depreciation, depletion, and amortization	1,061,859.	297,493.	764,366.	
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a FOOD SERVICE	6,096,282.	6,096,282.		
b OFF-CAMPUS STUDIES PROG	5,255,047.	5,255,047.		
c INSTRUCTIONAL SUPPORT	1,391,692.	1,387,097.	4,557.	38.
d STUDENTS SVCS.SUPPLIES&	625,243.	625,243.		
e All other expenses	6,117,399.	4,420,184.	1,248,848.	448,367.
25 Total functional expenses. Add lines 1 through 24e	201,618,132.	180,214,549.	16,174,944.	5,228,639.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments	33,700,945.	2	35,321,206.
	3 Pledges and grants receivable, net	38,774,038.	3	23,657,796.
	4 Accounts receivable, net	5,239,161.	4	5,498,331.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	1,013,286.	8	1,218,533.
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 625,620,768.		
	b Less: accumulated depreciation	10b 228,267,745.		
		389,952,723.	10c	397,353,023.
	11 Investments - publicly traded securities	59,448,036.	11	77,942,635.
	12 Investments - other securities. See Part IV, line 11	493,349,248.	12	528,111,373.
	13 Investments - program-related. See Part IV, line 11	4,103,589.	13	3,797,142.
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11	57,046,114.	15	95,757,417.	
16 Total assets. Add lines 1 through 15 (must equal line 33)	1082627140.	16	1168657456.	
Liabilities	17 Accounts payable and accrued expenses	7,723,324.	17	9,370,820.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	262,827,650.	20	260,303,093.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	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	15,673,775.	25	19,787,043.
	26 Total liabilities. Add lines 17 through 25	286,224,749.	26	289,460,956.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	403,332,096.	27	424,179,841.
	28 Net assets with donor restrictions	393,070,295.	28	455,016,659.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	796,402,391.	32	879,196,500.
33 Total liabilities and net assets/fund balances	1082627140.	33	1168657456.	

Form 990 (2023)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	253,821,366.
2	Total expenses (must equal Part IX, column (A), line 25)	2	201,618,132.
3	Revenue less expenses. Subtract line 2 from line 1	3	52,203,234.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	796,402,391.
5	Net unrealized gains (losses) on investments	5	40,690,944.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	-10,100,069.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	879,196,500.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line 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 on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 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 on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
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 on Schedule O and describe any steps taken to undergo such audits _____	3b	X

Form 990 (2023)

SCHEDULE A
(Form 990)

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.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

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 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☒ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 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 agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ 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.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations _____
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	29570889.	24946883.	63180495.	40964607.	56265114.	214927988
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	29570889.	24946883.	63180495.	40964607.	56265114.	214927988
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)						77032518.
6 Public support. Subtract line 5 from line 4.						137895470

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	29570889.	24946883.	63180495.	40964607.	56265114.	214927988
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	6465912.	4990111.		5252623.	7062976.	23771622.
9 Net income from unrelated business activities, whether or not the business is regularly carried on				3186070.		3186070.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						241885680
12 Gross receipts from related activities, etc. (see instructions)					12 691,140,006.	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	57.01	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	64.98	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. 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 stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization			<input type="checkbox"/>
18 Private foundation. 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"/>

Schedule A (Form 990) 2023

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(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 on 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 VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15		%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16		%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17		%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18		%

19a 33 1/3% support tests - 2023. 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 - 2022. 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 Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? If "Yes," complete Part I of Schedule L (Form 990).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer line 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)**11** Has the organization accepted a gift or contribution from any of the following persons?

- a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?
- b A family member of a person described on line 11a above?
- c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.

	Yes	No
11a		
11b		
11c		

Section B. Type I Supporting Organizations

- 1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.
- 2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.

	Yes	No
1		
2		

Section C. Type II Supporting Organizations

- 1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).

	Yes	No
1		

Section D. All Type III Supporting Organizations

- 1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?
- 2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).
- 3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.

	Yes	No
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations**1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).

- a ☐ The organization satisfied the Activities Test. Complete line 2 below.
- b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.
- c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).

2 Activities Test. Answer lines 2a and 2b below.

- a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.
- b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.

3 Parent of Supported Organizations. Answer lines 3a and 3b below.

- a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No" provide details in Part VI.
- b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.

	Yes	No
2a		
2b		
3a		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). See instructions.
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990) 2023

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)**Section D - Distributions**

		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☐ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

☒ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization

Employer identification number

KENYON COLLEGE

31-4379507

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ 35,925,952.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

KENYON COLLEGE

31-4379507

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
<u>1</u>	PUBLICLY TRADED SECURITIES _____ _____ _____	\$ <u>19,595,854.</u>	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Employer identification number

31-4379507

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____

Use duplicate copies of Part III if additional space is needed.

323454 12-26-23

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of 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? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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? ☐ Yes ☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 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 Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, 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" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, 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 XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, 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) Revenue included on 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 FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1	\$	
b Assets included in Form 990, Part X	\$	

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

Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☒ Public exhibition

d ☐ Loan or exchange program

b ☒ Scholarly research

e ☐ Other

c ☒ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

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" on 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 XIII and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on 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	545884044.	503661845.	531585913.	409156876.	412252003.
b Contributions	12920532.	16237090.	19959602.	11929411.	19443417.
c Net investment earnings, gains, and losses	74730820.	48743897.	-23757474.	133046285.	-55,731.
d Grants or scholarships	6,425,150.	6,180,930.	5,894,613.	5,512,554.	5,468,683.
e Other expenditures for facilities and programs	17875766.	16577858.	18231583.	17034105.	17014130.
f Administrative expenses					
g End of year balance	609234480.	545884044.	503661845.	531585913.	409156876.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment 43.8160 %

b Permanent endowment 39.6450 %

c Term endowment 16.5390 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations?

(ii) Related organizations?

	Yes	No
3a(i)		X
3a(ii)		X
3b		

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

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. 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		3,284,553.		3,284,553.
b Buildings		533,971,963.	167,545,011.	366,426,952.
c Leasehold improvements				
d Equipment		56,588,886.	40,535,525.	16,053,361.
e Other		31,775,366.	20,187,209.	11,588,157.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				397,353,023.

Schedule D (Form 990) 2023

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) HEDGE & ALTERN. EQUITY		
(B) FUNDS	263,966,105.	END-OF-YEAR MARKET VALUE
(C) PRIVATE EQUITY FUNDS	150,258,916.	END-OF-YEAR MARKET VALUE
(D) REAL ESTATE FUNDS	32,055,861.	END-OF-YEAR MARKET VALUE
(E) COMMODITIES FUNDS	24,610,317.	END-OF-YEAR MARKET VALUE
(F) FIXED INCOME ALTERNATIVE		
(G) FUNDS	57,220,174.	END-OF-YEAR MARKET VALUE
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))	528,111,373.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) CONSTRUCTION IN PROGRESS	85,855,558.
(2) INTEREST IN CHAR. TRUSTS	3,524,673.
(3) OTHER ASSETS	6,377,186.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	95,757,417.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2) FAIR VALUE OF INT. RATE SWAPS	724,657.
(3) DEPOSITS AND ADVANCES	2,011,863.
(4) LIAB. FOR POST-RETIREMENT BEN.	7,153,174.
(5) ANNUITIES AND OTHER FUNDS PAYABLE	9,841,837.
(6) GOVERNMENT LOAN FUNDS	55,512.
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	19,787,043.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ... ☒

Schedule D (Form 990) 2023

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	245,391,618.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	40,690,944.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	12,524,241.
e	Add lines 2a through 2d	2e	53,215,185.
3	Subtract line 2e from line 1	3	192,176,433.
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	1,735,983.
b	Other (Describe in Part XIII.)	4b	59,908,950.
c	Add lines 4a and 4b	4c	61,644,933.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	253,821,366.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	156,979,382.
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 XIII.)	2d	17,024,182.
e	Add lines 2a through 2d	2e	17,024,182.
3	Subtract line 2e from line 1	3	139,955,200.
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	1,753,982.
b	Other (Describe in Part XIII.)	4b	59,908,950.
c	Add lines 4a and 4b	4c	61,662,932.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	201,618,132.

Part XIII Supplemental Information

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, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART III, LINE 1A:**FINANCIAL STATEMENT FOOTNOTE REGARDING ART COLLECTION:**

COLLECTION AND WORKS OF ART - COLLECTIONS ARE NOT CAPITALIZED UNDER THE

PROVISIONS OF ASC 958-605, REVENUE RECOGNITION - CONTRIBUTIONS RECEIVED.

ALL WORKS OF ART AND COLLECTIONS ARE HELD FOR PUBLIC EXHIBITION,

EDUCATION, OR RESEARCH; ARE PROTECTED, KEPT UNENCUMBERED, CARED FOR AND

PRESERVED; AND ARE SUBJECT TO POLICIES GOVERNING THEIR USE. PRIOR TO ASC

958-605 ADOPTION, THE COLLEGE DID CAPITALIZE WORKS OF ART AND COLLECTIONS.

AT JUNE 30, 2023 AND 2022, THE NET BOOK VALUE OF THESE ITEMS IS \$1,862,696

AND IS REFLECTED IN THE EQUIPMENT SECTION OF THE CONSOLIDATED STATEMENTS

OF FINANCIAL POSITION.

Part XIII Supplemental Information (continued)

PART III, LINE 4:

DESCRIPTION OF ART COLLECTION - THE MAJORITY OF THE COLLEGE'S COLLECTION ("COLLEGE COLLECTION") OF ART AND ARTIFACTS IS CARED FOR BY THE GRAHAM GUND GALLERY, A SECTION 501(C)(3) SUBSIDIARY OF WHICH THE COLLEGE IS THE SOLE MEMBER. THE GRAHAM GUND GALLERY AND ITS GALLERY COLLECTION PRIORITIZES 20TH - 21ST CENTURY ART IN ITS EXHIBITIONS AND COLLECTING PROGRAM. THE COLLEGE'S COLLECTION OF PRE-20TH CENTURY, ETHNOGRAPHIC, TEACHING AND OTHER COLLECTION OBJECTS ARE MANAGED BY THE GRAHAM GUND GALLERY'S PROFESSIONAL STAFF AND HOUSED IN ITS FACILITY. SOME COLLEGE COLLECTION OBJECTS ARE INSTALLED AND ON VIEW IN COLLEGE BUILDINGS.

PART V, LINE 4:

INTENDED USE OF ENDOWMENT FUNDS - FOR THE COLLEGE'S ENDOWMENT FUNDS, THE INVESTMENT OBJECTIVE IS TO ACHIEVE SUPERIOR LONG-TERM TOTAL RETURNS SUCH THAT THE REQUIREMENTS OF THE ANNUAL BUDGET ARE MET WHILE ALLOWING FOR SIGNIFICANT GROWTH, ALL WITHIN THE CONFINES OF REASONABLE RISK. EXPENDITURES FROM THE ENDOWMENT FUND ARE USED EXCLUSIVELY TO FURTHER THE EXEMPT EDUCATIONAL PURPOSES OF THE COLLEGE.

PART X, LINE 2:

FIN 48 (ASC 740) FOOTNOTE - FEDERAL INCOME TAXES: THE INTERNAL REVENUE SERVICE HAS DETERMINED THAT THE COLLEGE, THE KENYON REVIEW, THE GUND GALLERY, THE KOKOSING NATURE PRESERVE, AND THE PHILANDER CHASE CONSERVANCY ARE EXEMPT FROM FEDERAL INCOME TAXES UNDER SECTION 501(A) OF THE INTERNAL REVENUE CODE AS PUBLIC CHARITIES DESCRIBED IN SECTION 501(C)(3); ACCORDINGLY, NO PROVISION FOR FEDERAL INCOME TAXES HAS BEEN MADE IN THE CONSOLIDATED FINANCIAL STATEMENTS. THE KENYON INN MANAGEMENT COMPANY IS SUBJECT TO FEDERAL INCOME TAXES, WHICH FOR JUNE 30, 2024 AND 2023 WERE NOT

Part XIII Supplemental Information (continued)

SIGNIFICANT TO THESE CONSOLIDATED FINANCIAL STATEMENTS. THERE WERE NO
UNRECOGNIZED TAX BENEFITS AS OF JUNE 30, 2024.

THE INCOME TAX RETURNS FOR ALL ENTITIES REMAIN SUBJECT TO EXAMINATION BY
THE INTERNAL REVENUE SERVICE, AS WELL AS VARIOUS STATE AND LOCAL TAXING
AUTHORITIES, GENERALLY FOR THREE YEARS.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

BOOKSTORE COST OF GOODS SOLD, WHICH WAS NETTED WITH REVENUE ON LINE 2D
OF PART VIII OF FORM 990 BUT SHOWN AS AN EXPENSE ON
FINANCIAL STATEMENTS 1,445,073.

CHANGE IN INTEREST RATE SWAP OBLIGATION 375,039.

ADJUSTMENT FOR REVENUE OF RELATED ORGANIZATIONS INCLUDED IN CONSOLIDATED
FINANCIAL STATEMENTS 10,704,129.

TOTAL TO SCHEDULE D, PART XI, LINE 2D 12,524,241.

PART XI, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID EXPENSE, WHICH WAS NETTED WITH TUITION INCOME ON FINANCIAL
STATEMENTS BUT SHOWN AS AN EXPENSE IN PART IX OF FORM 990 59,908,950.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

BOOKSTORE COST OF GOODS SOLD, WHICH WAS NETTED WITH REVENUE ON LINE 2D
OF PART VIII OF FORM 990 BUT SHOWN AS AN EXPENSE ON
FINANCIAL STATEMENTS 1,445,073.

ADJUSTMENT FOR EXPENSES OF RELATED ORGANIZATIONS INCLUDED IN CONSOLIDATED
FINANCIAL STATEMENTS 5,104,001.

LOSS ON UNCOLLECTIBLE PROMISES TO GIVE 10,475,108.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 17,024,182.

Part XIII Supplemental Information *(continued)*

PART XII, LINE 4B - OTHER ADJUSTMENTS:

FINANCIAL AID EXPENSE, WHICH WAS NETTED WITH TUITION INCOME ON FINANCIAL

STATEMENTS BUT SHOWN AS AN EXPENSE IN PART IX OF FORM 990 59,908,950.

**SCHEDULE E
(Form 990)**

Department of the Treasury
Internal Revenue Service

Schools

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

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 on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or 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
- ALL APPLICATIONS, COURSE CATALOGS, AND THE STUDENT HANDBOOK
PUBLICIZE OUR NONDISCRIMINATORY POLICY. THE PUBLICATIONS ARE
PROVIDED TO ALL PROSPECTIVE AND ENROLLED STUDENTS.

- 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" on 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, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain on Part II

	YES	NO
1	X	
2	X	
3	X	
4a	X	
4b	X	
4c	X	
4d	X	
5a		X
5b		X
5c		X
5d		X
5e		X
5f		X
5g		X
5h		X
6a	X	
6b		X
7	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule E (Form 990) 2023

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information. See instructions.

LINE 6 - EXPLANATION OF GOVERNMENT FINANCIAL AID:

GOVERNMENT FINANCIAL AID - KENYON COLLEGE RECEIVES STUDENT FINANCIAL ASSISTANCE FROM THE U.S. DEPARTMENT OF EDUCATION. THE ASSISTANCE CONSISTS OF THE FOLLOWING FEDERAL PROGRAMS: NATIONAL DIRECT STUDENT LOANS, PELL GRANTS, SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANTS, AND COLLEGE WORK STUDY PROGRAMS. THE COLLEGE ALSO RECEIVES SOME RESEARCH GRANTS AND EQUIPMENT GRANTS FROM VARIOUS GOVERNMENTAL AGENCIES.

**SCHEDULE F
(Form 990)**Department of the Treasury
Internal Revenue Service**Statement of Activities Outside the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection

Name of the organization

Employer identification number

KENYON COLLEGE

31-4379507

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on

Form 990, Part IV, line 14b.

- 1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

- 2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

- 3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	76,376.
CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	PROGRAM SERVICES	RESEARCH	4,620.
CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	GRANTMAKING		78,141.
CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA, BAHAMAS,	0	0	INVESTMENTS		#####
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	492,338.
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	PROGRAM SERVICES	RESEARCH	13,457.
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	18,469.
EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA, CAMBODIA,	0	0	GRANTMAKING		290,036.
3 a Subtotal	0	0			#####
b Total from continuation sheets to Part I	0	0			14130972
c Totals (add lines 3a and 3b)	0	0			#####

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

Schedule F (Form 990) 2023

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	5,559,383.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	PROGRAM SERVICES	RESEARCH	72,182.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	PROGRAM SERVICES	STUDENT RECRUITMENT	4,426.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	PROGRAM SERVICES	OTHER	11,892.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	GRANTMAKING		3,207,787.
EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA, AUSTRIA, BELGIUM	0	0	INVESTMENTS		4,046,638.
MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	95,470.
MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	0	0	GRANTMAKING		137,363.
NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	69,504.
NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	0	0	PROGRAM SERVICES	RESEARCH	6,900.
Totals					

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	0	0	PROGRAM SERVICES	OTHER	214.
NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	0	0	GRANTMAKING		78,856.
RUSSIA AND NEIGHBORING STATES - ARMENIA, AZERBIJAN, BELARUS,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	57,900.
RUSSIA AND NEIGHBORING STATES - ARMENIA, AZERBIJAN, BELARUS,	0	0	GRANTMAKING		50,565.
SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLUMBIA, ECUADOR,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	248,062.
SOUTH AMERICA - ARGENTINA, BOLIVIA, BRAZIL, CHILE, COLUMBIA, ECUADOR,	0	0	GRANTMAKING		261,811.
SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	27,433.
SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES,	0	0	PROGRAM SERVICES	RESEARCH	1,492.
SOUTH ASIA - AFGHANISTAN, BANGLADESH, BHUTAN, INDIA, MALDIVES,	0	0	GRANTMAKING		12,500.
SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	0	0	PROGRAM SERVICES	EDUCATIONAL SERVICES	95,977.
Totals					

Part I Continuation of Activities per Region. (Schedule F (Form 990), Part I, line 3)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	0	0	PROGRAM SERVICES	RESEARCH	2,992.
SUB-SAHARAN AFRICA - ANGOLA, BENIN, BOTSWANA, BURKINA FASO,	0	0	GRANTMAKING		81,625.
Totals					14130972

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization 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

Schedule F (Form 990) 2023

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
EDUCATION ASSISTANCE	CENTRAL AMERICA AND THE CARIBBEAN - ANTIGUA & BARBUDA, ARUBA,	3	78,141.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	EAST ASIA AND THE PACIFIC - AUSTRALIA, BRUNEI, BURMA,	17	290,036.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	EUROPE (INCLUDING ICELAND & GREENLAND) - ALBANIA, ANDORRA,	150	3207787.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	MIDDLE EAST AND NORTH AFRICA - ALGERIA, BAHRAIN, DJIBOUTI, EGYPT,	4	137,363.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	NORTH AMERICA - CANADA AND MEXICO, BUT NOT THE UNITED STATES	3	78,856.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	RUSSIA AND NEIGHBORING STATES	3	50,565.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	SOUTH AMERICA	11	261,811.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	SOUTH ASIA	1	12,500.	CREDIT TO ACCOUNT	0.		
EDUCATION ASSISTANCE	SUB-SAHARAN AFRICA	4	81,625.	CREDIT TO ACCOUNT	0.		

Schedule F (Form 990) 2023

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, Return by a U.S. Transferor of Property to a Foreign Corporation (see the 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 separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see the Instructions for Forms 3520 and 3520-A; don't file with Form 990) ☐ 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 the 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, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see the 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 the 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 separately file Form 5713, International Boycott Report (see the Instructions for Form 5713; don't file with Form 990) ☐ Yes ☒ No

Schedule F (Form 990) 2023

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

PART I, LINE 2:

MONITORING USE OF GRANT FUNDS - FINANCIAL AID IS PROVIDED TO STUDENTS FOR
EDUCATIONAL STUDIES ABROAD. THESE OFF-CAMPUS PROGRAMS ARE APPROVED BY THE
COLLEGE. THE COLLEGE ENSURES THAT THE GRANTS ARE USED FOR EDUCATIONAL
PURPOSES THROUGH ITS FINANCIAL AID COMPLIANCE PROCEDURES.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

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 Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash 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

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

Schedule I (Form 990) 2023

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated 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 noncash assistance
PRIZES TO STUDENTS	112	110,903.	0.		
TUITION REMISSION	43	2,604,650.	0.		
SCHOLARSHIPS	1315	52348112.	0.		
RESEARCH FELLOWSHIPS	94	439,825.	0.		
LEGAL FELLOWSHIPS	16	75,370.	0.		

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.**PART I, LINE 2:**

MONITORING USE OF GRANT FUNDS - SCHOLARSHIPS, FELLOWSHIPS, AND OTHER

EDUCATIONAL PROGRAM GRANTS ARE MONITORED THROUGH THE COLLEGE'S FINANCIAL

AID COMPLIANCE PROCEDURES. PRIZES TO STUDENTS ARE AWARDED FOR ACADEMIC

MERIT.

Part III Continuation of Grants and Other Assistance to Domestic Individuals (Schedule I (Form 990), Part III.)

(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 noncash assistance
EDUCATIONAL ENRICHMENT	28.	79,604.	0.		
S-STEM SCHOLARSHIPS	14.	39,802.	0.		
DALTON FELLOWSHIPS	1.	12,000.	0.		

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

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 on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Travel for companions <input type="checkbox"/> Tax indemnification and gross-up payments <input checked="" type="checkbox"/> Discretionary spending account <input checked="" type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Payments for business use of personal residence <input checked="" type="checkbox"/> Health or social club dues or initiation fees <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef)		
b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b X	
2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?	2 X	
3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III. <input type="checkbox"/> Compensation committee <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Written employment contract <input checked="" type="checkbox"/> Compensation survey or study <input checked="" type="checkbox"/> Approval by the board or compensation committee		
4 During the year, did any person listed on 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	X
b Participate in or receive payment from a supplemental nonqualified retirement plan?	4b	X
c Participate in or receive payment from an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.	4c	X
Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5 For persons listed on 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	X
b Any related organization? If "Yes" on line 5a or 5b, describe in Part III.	5b	X
6 For persons listed on 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	X
b Any related organization? If "Yes" on line 6a or 6b, describe in Part III.	6b	X
7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X
8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	X
9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

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

Schedule J (Form 990) 2023

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on 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 aren't 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, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) JEFFREY BOWMAN ACTING PRES.(UNTIL 9/23)/PROVOST	(i)	343,934.	0.	0.	31,350.	13,891.	389,175.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(2) COLLEEN GARLAND VP FOR ADVANCEMENT	(i)	305,133.	0.	0.	78,896.	3,206.	387,235.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(3) DIANE ANCI VP ENROLL,MGMT,&DEAN-ADMISSIONS	(i)	235,866.	0.	0.	43,687.	38,370.	317,923.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) TODD BURSON VP FOR FINANCE	(i)	228,690.	0.	0.	22,688.	30,607.	281,985.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) CELESTINO LIMAS VP STUDENT AFFAIRS	(i)	193,108.	0.	0.	19,077.	27,887.	240,072.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) SHERYL HEMKIN ACTING PROVOST(UNTIL 9/23)/ASSOC.PRO	(i)	203,927.	0.	0.	19,401.	13,854.	237,182.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) RONALD GRIGGS VP LIBRARY&INFO.SERVICES	(i)	181,478.	0.	0.	18,000.	26,753.	226,231.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) SUSAN MORSE PRESIDENT'S CHIEF OF STAFF	(i)	191,640.	0.	0.	18,580.	14,271.	224,491.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) JANET MARSDEN VP COMMUNICATIONS	(i)	177,740.	0.	0.	17,378.	20,141.	215,259.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) THEODORE MASON ASSOC.PROVOST FOR DEI	(i)	168,430.	0.	0.	16,395.	27,553.	212,378.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) SHARON WILLIAMS ASSOC.VP DEVELOPMENT	(i)	186,260.	0.	0.	17,628.	2,954.	206,842.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) IRA SUKRUNGRUANG PROFESSOR OF CREATIVE WRITING	(i)	146,746.	0.	19,720.	12,741.	27,556.	206,763.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) JOSEPH KLESNER PROFESSOR OF POLITICAL SCIENCE	(i)	161,910.	0.	0.	16,305.	27,567.	205,782.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) RICHARD LOVERING VP AND GENERAL COUNSEL	(i)	204,494.	0.	0.	0.	215.	204,709.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(15) JULIE KORNFELD PRESIDENT (BEG. 10/23)	(i)	145,841.	0.	15,842.	14,250.	14,332.	190,265.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(16) IAN SMITH VP FACILITIES,PLANNING&SUSTAIN.	(i)	166,791.	0.	0.	15,758.	2,859.	185,408.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 1A:

BENEFITS PROVIDED TO OFFICERS - THE COLLEGE PROVIDED THE FOLLOWING BENEFITS TO ITS PRESIDENT: PAYMENT OF MEMBERSHIP DUES FOR THE UNION CLUB AND THE MOUNT VERNON COUNTRY CLUB; RESIDENCE ON CAMPUS FOR PERSONAL USE AS WELL AS JOB-RELATED ACTIVITIES; MAID SERVICE FOR THE PRESIDENT'S ON-CAMPUS HOME; AND A DISCRETIONARY SPENDING ACCOUNT TO FURTHER THE COLLEGE'S MISSION. THE COLLEGE DID NOT TREAT THE VALUE OF THE REMAINING BENEFITS AS TAXABLE INCOME FOR THE PRESIDENT AS EXPENSES WERE INCURRED FOR COLLEGE-RELATED PURPOSES. THE PRESIDENT'S HOME IS SUBSTANTIALLY USED FOR COLLEGE PURPOSES SINCE THE PRESIDENT HOSTS MANY FUNCTIONS AT THE RESIDENCE. ADDITIONALLY, THE CLUB MEMBERSHIPS ARE HELD IN THE NAMES OF THE PRESIDENT AND THE COLLEGE, AND THE COLLEGE OCCASIONALLY USES THE CLUBS FOR EVENTS AND MEETINGS.

SCHEDULE K
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

ENTITY 1

OMB No. 1545-0047

2023
Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DFW1	05/28/15	40683466.	SEE PART VI		X		X		X
B OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DJG2	11/29/16	5,136,619.	SEE PART VI		X		X		X
C OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DJG2	11/29/16	51393477.	SEE PART VI		X		X		X
D OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DPD2	12/14/17	75669523.	SEE PART VI		X		X		X

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired							8,500,000.	
2 Amount of bonds legally defeased								
3 Total proceeds of issue	40,683,466.		5,136,619.		53,281,110.		78,292,835.	
4 Gross proceeds in reserve funds							669,523.	
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	165,100.		54,874.		524,160.			
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds							77,623,312.	
10 Capital expenditures from proceeds								
11 Other spent proceeds	40,518,366.		5,081,745.		52,756,950.			
12 Other unspent proceeds								
13 Year of substantial completion							2022	
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?		X	X			X		X
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?	X			X	X			X
16 Has the final allocation of proceeds been made?	X		X		X		X	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X		X	

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

Schedule K (Form 990) 2023

SCHEDULE K
(Form 990)
Department of the Treasury
Internal Revenue Service

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

ENTITY 2

OMB No. 1545-0047

2023
Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

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) Pooled financing	
						Yes	No	Yes	No	Yes	No
A OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DUN4	04/02/20	58982175.	SEE PART VI		X		X		X
B OHIO HIGHER EDUCATIONAL FACILITY COMMISSION	34-6849674	67756DC79	04/05/23	45251345.	SEE PART VI		X		X		X
C											
D											

Part II Proceeds

	A		B		C		D	
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	59,206,824.		45,766,770.					
4 Gross proceeds in reserve funds								
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds								
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds	806,068.		551,185.					
10 Capital expenditures from proceeds								
11 Other spent proceeds	58,400,756.		45,215,585.					
12 Other unspent proceeds								
13 Year of substantial completion								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?	X		X					
15 Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, 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					

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

Schedule K (Form 990) 2023

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		X		X
2 Are there any lease arrangements that may result in private business use of bond-financed property?	X		X		X			X
3a Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		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?	X		X		X			
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		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		%		%	.10	%		%
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		%		%	2.30	%		%
6 Total of lines 4 and 5		%		%	2.40	%		%
7 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X		X		X	

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X		X		X
2 If "No" to line 1, did the following apply?		X		X		X		X
a Rebate not due yet?		X	X			X		X
b Exception to rebate?		X		X	X		X	
c No rebate due?	X			X	X		X	
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X		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				
3a Are there any management or service contracts that may result in private business use of bond-financed property?		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		%		%		%		%
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		%	4.08	%		%		%
6 Total of lines 4 and 5		%	4.08	%		%		%
7 Does the bond issue meet the private security or payment test?		X		X				
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X		X					
b Exception to rebate?		X		X				
c No rebate due?		X		X				
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X		X				

Part IV Arbitrage (continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								
5a Were gross proceeds invested in a guaranteed investment contract (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?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X				
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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 isn't available under applicable regulations?	X		X					

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.**SCHEDULE K, PART IV, ARBITRAGE, LINE 2C:**

(A) ISSUER NAME: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION
DATE THE REBATE COMPUTATION WAS PERFORMED: 06/17/2020

(A) ISSUER NAME: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION
DATE THE REBATE COMPUTATION WAS PERFORMED: 11/18/2021

(A) ISSUER NAME: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION
DATE THE REBATE COMPUTATION WAS PERFORMED: 01/03/2023

DESCRIPTION OF PURPOSE - PART I, ROW A, COLUMN F:

THE ISSUE WAS ISSUED TO ADVANCE REFUND THE NEW MONEY PORTION OF THE FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY REVENUE BONDS (KENYON COLLEGE 2006 PROJECT), ISSUED ON AUGUST 9, 2006.

DESCRIPTION OF PURPOSE - PART I, ROW B, COLUMN F:

THE ISSUE WAS ISSUED TO CURRENT REFUND THE FOLLOWING BOND ISSUE: OHIO HIGHER EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY REVENUE BONDS (KENYON COLLEGE 2006 PROJECT),

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions. (continued)

ISSUED ON AUGUST 9, 2006.

DESCRIPTION OF PURPOSE - PART I, ROW C, COLUMN F FOR THE 2ND 2016 BOND:
THE ISSUE WAS ISSUED TO PARTIALLY ADVANCE REFUND OHIO HIGHER
EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL
FACILITY REVENUE BOND (KENYON COLLEGE 2010 PROJECT), ISSUED ON FEBRUARY
11, 2010.

DESCRIPTION OF PURPOSE - PART I, ROW D, COLUMN F FOR THE 2017 BOND:
THE ISSUE WAS ISSUED TO PROVIDE FUNDS TO PAY PROJECT COSTS FOR
EDUCATIONAL FACILITIES (KENYON COLLEGE 2017 PROJECT), ISSUED DECEMBER
14, 2017.

DESCRIPTION OF PURPOSE - PART I, ROW A, COLUMN F FOR THE 2020 BOND:
THE ISSUE WAS ISSUED TO REFUND THE REMAINING OHIO HIGHER EDUCATIONAL
FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL FACILITY REVENUE
BOND (KENYON COLLEGE 2010 PROJECT) ISSUED FEBRUARY 11, 2010.

ADDITIONAL INFORMATION ABOUT PROCEEDS - PART II, LINE 3:
FOR THE 2016, 2017, 2020 AND 2023 BONDS, THE AMOUNT OF TOTAL PROCEEDS
SHOWN ON PART II, LINE 3 INCLUDES INVESTMENT EARNINGS.

DESCRIPTION OF PURPOSE - PART I, ROW B, COLUMN F FOR THE 2023 BOND:
THE ISSUE WAS ISSUED TO REFUND THE FOLLOWING BOND ISSUE: OHIO HIGHER
EDUCATIONAL FACILITY COMMISSION, STATE OF OHIO HIGHER EDUCATIONAL
FACILITY REVENUE BONDS (KENYON COLLEGE 2013 PROJECT), ISSUED ON JULY
24, 2013.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023
Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	1	1.	\$1 NOMINAL VALUE
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		2.	\$1 NOMINAL VALUE
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	152	20,382,517.	STOCK QUOTE
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	X	1	13,680.	SELLING PRICE
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts	X	5	5.	\$1 NOMINAL VALUE
23 Scientific specimens				
24 Archeological artifacts				
25 Other (<u>RECEPTION HOSTI</u>)	X	1	1.	\$1 NOMINAL VALUE
26 Other ()				
27 Other ()				
28 Other ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part V, Donee Acknowledgement

29

1

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it
must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for
exempt purposes for the entire holding period?

	Yes	No
30a		X
31	X	
32a	X	
33		

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II.

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

Schedule M (Form 990) 2023

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, LINE 32B:

USE OF THIRD PARTIES - THE COLLEGE USES A SECURITIES BROKER TO SELL
CERTAIN DONATED SECURITIES. THE BROKER'S FEES ARE AT OR BELOW FAIR
MARKET VALUE FOR ITS SERVICES.

SCHEDULE M, LINE 33:

REVENUE NOT REPORTED FOR CERTAIN CONTRIBUTIONS - THE COLLEGE DOES NOT
BOOK REVENUE (OR ASSIGNS A NOMINAL VALUE OF \$1) FOR GIFTS OF ART,
BOOKS, MUSIC EQUIPMENT, AND CERTAIN OTHER ASSETS. GENERALLY ACCEPTED
ACCOUNTING PRINCIPLES PERMIT THE COLLEGE TO NOT RECOGNIZE REVENUE FOR
ART. CERTAIN OTHER ASSETS THAT HAVE BEEN DONATED HAVE A SMALL VALUE AND
THEREFORE ARE RECORDED AT \$1 FOR TRACKING PURPOSES.

SCHEDULE O
(Form 990)

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 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

KENYON COLLEGE IS A PRIVATE LIBERAL ARTS EDUCATIONAL INSTITUTION WITH
APPROXIMATELY 1,800 STUDENTS AND 200 PROFESSORS. THE COLLEGE HAS 18
DEPARTMENTS AND 13 INTERDISCIPLINARY PROGRAMS.

PART III, LINE 1 - ORGANIZATION'S MISSION:

OUR MISSION:

AT KENYON, WE BUILD STRONG FOUNDATIONS FOR LIVES OF PURPOSE AND
CONSEQUENCE. WE HARNESS THE TRANSFORMATIVE POWER OF A LIBERAL ARTS
EDUCATION ENGAGING IN SPIRITED, INFORMED, AND COLLABORATIVE INQUIRY
TO FORM A DEEPER, MORE NUANCED UNDERSTANDING OF THE WORLD AND ALL WHO
INHABIT IT.

OUR VALUES:

INTELLECTUAL EMPOWERMENT AND CREATIVITY:

WE CULTIVATE INTELLECTUAL COURAGE AND HUMILITY IN EQUAL MEASURE. WE
CONFRONT ENDURING AND EMERGING QUESTIONS WITH HONESTY AND IMAGINATION.
IN THE TRADITION OF THE LIBERAL ARTS, WE SEEK GREATER SELF-AWARENESS
AND EQUIP OURSELVES TO LEARN FOR A LIFETIME.

EMBRACING DIFFERENCES:

WE COMMIT TO ENGAGING A WIDE RANGE OF VIEWPOINTS, DEVELOPING
COMPASSIONATE THINKERS WHO VALUE AND EMBRACE DIVERSE CULTURES AND
IDENTITIES. WE BELIEVE EQUITABLE ACCESS TO OPPORTUNITY IS ESSENTIAL TO
FOSTERING A COMMUNITY IN WHICH EVERY PERSON HAS A SENSE OF FULL
BELONGING AND THE TOOLS TO REACH THEIR FULL POTENTIAL.

KINDNESS, RESPECT, AND INTEGRITY:

WE TREAT ONE ANOTHER WITH RESPECT AND KINDNESS, SPEAKING WITH SINCERITY

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

AND ACTING WITH INTEGRITY, FOR WE RECOGNIZE THE FUNDAMENTAL DIGNITY OF ALL. THIS UNIFIES US ACROSS OUR BACKGROUNDS, IDENTITIES, AND POSITIONS. PRACTICING THESE CHALLENGING IDEALS CONNECTS US TO THE BEST PARTS OF WHAT MAKES US HUMAN. WE SUPPORT A CULTURE IN WHICH WE CONTRIBUTE TO THE WELL-BEING OF OTHERS WHILE WE ALSO CARE FOR OURSELVES.

ENDURING CONNECTIONS TO PEOPLE AND PLACE:

OUR RESIDENTIAL ENVIRONMENT PROMOTES RICH COLLABORATIONS AND LIFELONG CONNECTIONS. WE FORM A CLOSE-KNIT AND LASTING COMMUNITY WITH STRONG TIES TO THE VILLAGE, COUNTY, NATION, AND WORLD. OUR NATURAL SETTING SHAPES THE WAY WE LEARN AND LIVE, AND WE RECOGNIZE OUR VITAL ROLE IN STEWARDING THE ENVIRONMENT.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 REVIEW - THE BOARD HAS DELEGATED THE REVIEW AND APPROVAL OF FORM 990 TO THE AUDIT AND RISK AUDIT COMMITTEE. THE REVIEW IS CONDUCTED WITH THE ASSISTANCE OF THE OUTSIDE PUBLIC ACCOUNTING FIRM.

FORM 990, PART VI, SECTION B, LINE 11B:

FORM 990 PROVIDED TO GOVERNING BODY - THE COLLEGE HAS DISTRIBUTED FORM 990 TO THE FULL BOARD OF TRUSTEES WITH THE EXCEPTION OF DONOR INFORMATION ON SCHEDULE B. BECAUSE OF SCHEDULE B'S PRIVATE AND CONFIDENTIAL NATURE, THE BOARD HAS DELEGATED THE AUTHORITY AND RESPONSIBILITY FOR REVIEWING THAT SCHEDULE TO THE CHAIR OF THE BOARD AND THE CHAIR OF THE AUDIT AND RISK COMMITTEE ON BEHALF OF THE FULL BOARD. AS SUCH, WE ARE REQUIRED TO ANSWER "NO" TO THE QUESTION ON LINE 11A EVEN THOUGH A COPY OF FORM 990 (WITH REDACTED DONOR INFORMATION ON SCHEDULE B) WAS PROVIDED TO THE TRUSTEES.

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

FORM 990, PART VI, SECTION B, LINE 12C:

MONITORING AND ENFORCEMENT OF CONFLICT POLICY - THE COLLEGE'S CONFLICT

POLICY IS DISTRIBUTED AT THE FALL MEETING OF THE BOARD OF TRUSTEES.

ANNUALLY, OFFICERS AND TRUSTEES ARE ASKED TO DISCLOSE CONFLICTS, AND THESE

DISCLOSURES ARE MONITORED. IF A CONFLICT ARISES, THE PERSON IS NOT

PERMITTED TO VOTE OR PARTICIPATE IN THE DISCUSSION OF THE PROPOSED

TRANSACTION. PEOPLE WHO ARE INDEPENDENT OF THE INDIVIDUAL MAKE THE DECISION

ON THE TRANSACTION.

FORM 990, PART VI, SECTION B, LINE 15:

REVIEW AND APPROVAL OF COMPENSATION - COMPARABILITY SALARY STUDIES FROM

PEER INSTITUTIONS ARE PERFORMED FOR THE COLLEGE'S PRESIDENT AND FOR MEMBERS

OF SENIOR STAFF. RECOMMENDATIONS ARE PRESENTED TO AND APPROVED BY THE

EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES. THE TRUSTEES ARE INDEPENDENT

OF THE INDIVIDUALS FOR WHOM COMPENSATION DECISIONS ARE BEING MADE. THE

DELIBERATIONS AND DECISIONS OF THE EXECUTIVE COMMITTEE ARE NOTED IN THE

COMMITTEE'S MINUTES.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AR, CA, CO, CT, DC, FL, GA, HI, IL, KS, KY, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC

ND, OH, OK, OR, PA, RI, SC, TN, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:

AVAILABILITY OF DOCUMENTS - THE COLLEGE MAKES ITS FINANCIAL STATEMENTS

AVAILABLE TO THE PUBLIC ON ITS WEBSITE. THE COLLEGE MAKES ITS GOVERNING

DOCUMENTS AND CONFLICT POLICY AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

Name of the organization

KENYON COLLEGE

Employer identification number

31-4379507

CHANGE IN INTEREST RATE SWAP OBLIGATION 375,039.

LOSS ON UNCOLLECTIBLE PROMISES TO GIVE -10,475,108.

TOTAL TO FORM 990, PART XI, LINE 9 -10,100,069.

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

KENYON COLLEGE

Employer identification number
31-4379507

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
THE KENYON REVIEW - 31-1443804 209 CHASE AVE EATON CENTER GAMBIER, OH 43022	PUBLICATIONS	OHIO	501(C)(3)	LINE 7	KENYON COLLEGE	X	
PHILANDER CHASE CONSERVANCY - 31-1711213 209 CHASE AVE EATON CENTER GAMBIER, OH 43022							
THE FIVE COLLEGES OF OHIO - 31-1440434 209 CHASE AVE EATON CENTER GAMBIER, OH 43022	LAND PRESERVATION	OHIO	501(C)(3)	LINE 12A, I	KENYON COLLEGE	X	
GREAT LAKES COLLEGES ASSOCIATION, INC. - 38-1678376, 209 CHASE AVE EATON CENTER, GAMBIER, OH 43022	EDUC, CONSORTIUM	OHIO	501(C)(3)	LINE 12B, II	N/A		X
	EDUC, CONSORTIUM	MICHIGAN	501(C)(3)	LINE 12B, II	N/A		X

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

Schedule R (Form 990) 2023

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
KENYON INN MANAGEMENT CO. - 31-1646746									
209 CHASE AVE EATON CENTER									
GAMBIER, OH 43022	HOTEL MGMT. SVC.	OH	KENYON COLLEGE	C CORP	-323,096.	245,311.	100%	X	
CHARITABLE REMAINDER TRUSTS (9)									
EATON CENTER									
GAMBIER, OH 43022	CHARITABLE TRUST	OH	KENYON COLLEGE	TRUST					X
CHARITABLE REMAINDER TRUSTS (1)									
EATON CENTER									
GAMBIER, OH 43022	CHARITABLE TRUST	CA	KENYON COLLEGE	TRUST					X

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)	X	
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)	X	
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)	X	
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses	X	
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) PHILANDER CHASE CONSERVANCY	B	250,969.	FMV
(2) THE KENYON REVIEW	B	137,828.	FMV
(3) GRAHAM GUND GALLERY	B	1,856,239.	FMV
(4)			
(5)			
(6)			

Part VII	Supplemental Information
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Provide additional information for responses to questions on Schedule R. See instructions.

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

