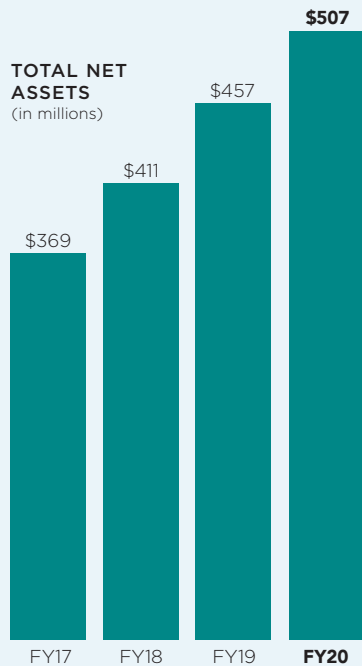


Financial Summary 2020



Continued Growth & Financial Stability

Sacred Heart University continues to grow – in physical space, enrollment and programs. In 2020, the University outlined, executed and implemented its plans for handling the impact of COVID-19 and the global pandemic. We delivered quality education while ensuring that all faculty, staff and students were safe and minimized the financial impact of unplanned revenue losses, including student meal and residential hall housing refunds when forced to close down and send students, faculty and staff home in March of 2020. We pivoted to online learning and later introduced flex models to keep the SHU community safe.

We will continue to renovate to meet and support our future growth. The University currently has its highest-ever undergraduate enrollment and is rapidly expanding its graduate population by developing new programs that meet the interests of potential students and the needs of the ever-changing global marketplace.

For the year ending June 30, 2020, the University again demonstrated positive results and operated with a balanced budget. Net tuition and fee revenue grew by 8% over prior year, reflecting the continued growth in the student population. Total net assets increased by \$50 million, which represents more than an 11% increase over prior year and a 37% increase over the last three years. In addition, the University has maintained solid long-term bond ratings with Standard & Poor's (A) and Moody's (A3).

The University continues to align its operating budget with its Strategic Plan to ensure we are investing in the future.

Statement of Unrestricted Activities for the year ending June 30, 2020 (\$MMs)

UNRESTRICTED REVENUES FROM OPERATIONS

JULY 1, 2019 – JUNE 30, 2020

Net Tuition and Fees	\$214
Contributions	\$2
Auxiliary Activities (net of financial aid)	\$38
Other	\$9

Total Unrestricted Revenue from Operations	\$263
Net Assets Released from Restrictions	\$14
Total Unrestricted Revenue and Other Operating Support	\$277

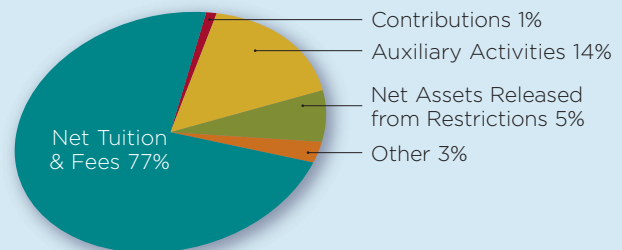
OPERATING EXPENSES

EDUCATIONAL PROGRAM SERVICES

Instruction	\$84
Student Services	\$50
Academic Support	\$15
Public Service Radio Station	\$7
Auxiliary Activities	\$37
Institutional-Supporting Services	\$41

Total Operating Expenses	\$234
Increase in Unrestricted Net Assets from Operations	\$43

SOURCES OF REVENUES, FY20



EXPENSES BY FUNCTION, FY20

