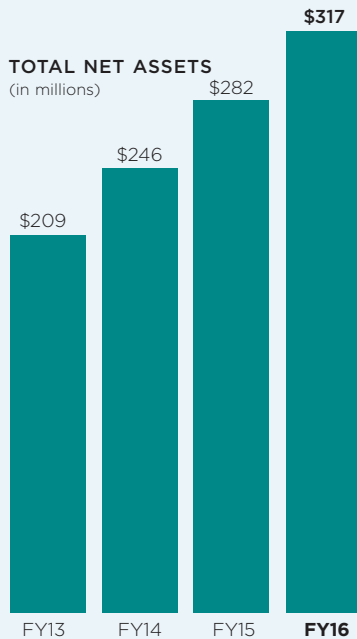


Financial Summary 2016



Continued Growth & Financial Stability

Sacred Heart continues to grow—in physical space, enrollment and programs. At the end of 2016, the University purchased the 66-acre former GE global headquarters, which will allow for continued expansion and will take care of space needs for the foreseeable future. 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.

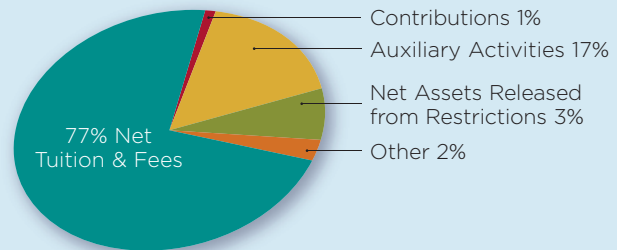
For the year ending June 30, 2016, Sacred Heart once again demonstrated positive results and operated with a balanced budget. Net tuition and fee revenue grew by 11 percent over prior year, reflecting the continued growth in the student population. Total net assets increased over \$35 million, which represents more than a 12 percent increase over prior year and a 52 percent increase over the last three years. In addition, Standard & Poor's has raised Sacred Heart's long-term bond rating from BBB+ to A.

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, 2016 (\$MMs)

UNRESTRICTED REVENUES FROM OPERATIONS	JULY 1, 2015 - JUNE 30, 2016
Tuition and Fees	\$227
Less: University-Sponsored Financial Aid	(\$63)
Externally Funded Financial Aid	(\$1)
Net Tuition and Fees	\$163
Contributions	\$2
Auxiliary Activities (net of financial aid)	\$36
Other	\$5
Total Unrestricted Revenue from Operations	\$206
Net Assets Released from Restrictions	\$7
Total Unrestricted Revenue and Other Operating Support	\$213

SOURCES OF REVENUES, FY16



OPERATING EXPENSES EDUCATIONAL PROGRAM SERVICES

Instruction	\$64
Student Services	\$39
Academic Support	\$15
Public Service Radio Station	\$6
Auxiliary Activities	\$30
Institutional-Supporting Services	\$29
Total Operating Expenses	\$183
Increase in Unrestricted Net Assets from Operations	\$30

EXPENSES BY FUNCTION, FY16

