Financial Summary 2018

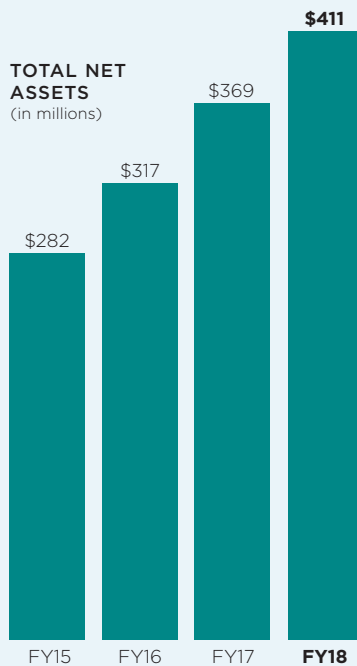**TOTAL NET ASSETS**
(in millions)

$411

$369

$317

$282

FY15 FY16 FY17 **FY18**

Continued Growth & Financial Stability

Sacred Heart continues to grow—in physical space, enrollment and programs. In 2018, the University outlined its plans for phase II renovations at West Campus, former site of GE global headquarters. 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, 2018, Sacred Heart again demonstrated positive results and operated with a balanced budget. Net tuition and fee revenue grew by 7 percent over prior year, reflecting the continued growth in the student population. Total net assets increased by $41 million, which represents more than a 11% increase over prior year and a 46% increase over the last three years. In addition, Sacred Heart 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, 2018 ($MMs)

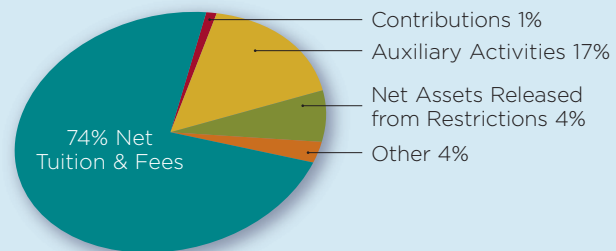| UNRESTRICTED REVENUES FROM OPERATIONS	JULY 1, 2017 – JUNE 30, 2018
Tuition and Fees	$264
Less: University-Sponsored Financial Aid	($76)
Externally Funded Financial Aid	($1)
Net Tuition and Fees	$187
Contributions	$3
Auxiliary Activities (net of financial aid)	$43
Other	$10
Total Unrestricted Revenue from Operations	$243
Net Assets Released from Restrictions	$10
Total Unrestricted Revenue and Other Operating Support	$253

OPERATING EXPENSES	EDUCATIONAL PROGRAM SERVICES
Instruction	$78
Student Services	$43
Academic Support	$15
Public Service Radio Station	$6
Auxiliary Activities	$35
Institutional-Supporting Services	$37
Total Operating Expenses	$214
Increase in Unrestricted Net Assets from Operations	$39

SOURCES OF REVENUES, FY18

74% Net Tuition & Fees

Contributions 1%
Auxiliary Activities 17%
Net Assets Released from Restrictions 4%
Other 4%

EXPENSES BY FUNCTION, FY18

Instruction 37%

Student Services 20%
Academic Support 7%
Public Service Radio Station 3%
Institutional-Supporting Services 17%
Auxiliary Activities 16%