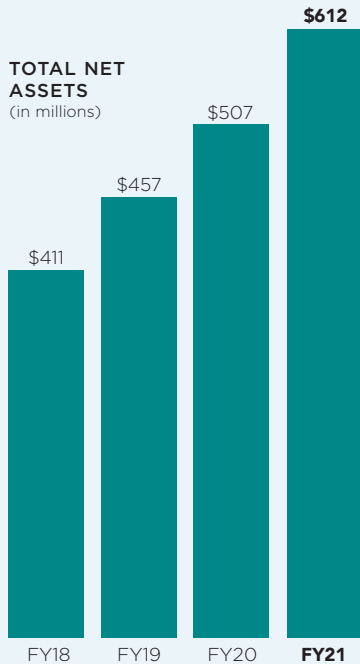


# Financial Summary 2021



## Continued Growth & Financial Stability

Sacred Heart University (SHU) continues to grow – in physical space, enrollment and programs. In 2021, the University completed construction of a sixth resident hall building in the Upper Quad (now named Pioneer Village), supporting our undergraduate growth with the addition of approximately 1,000 beds. SHU is currently constructing a hockey and skating arena on West Campus, with expected completion of December 2022, which will serve as the home to our Division I men's and women's hockey programs, our top-ranked figure skating team and our club hockey teams. 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, 2021, the University again demonstrated positive results and operated with a balanced budget. Net tuition and fee revenue grew by 5% over prior year, reflecting the continued growth in the student population. Total net assets increased by \$105 million, which represents more than a 29% increase over prior year and a 49% 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, 2021 (\$MMs)

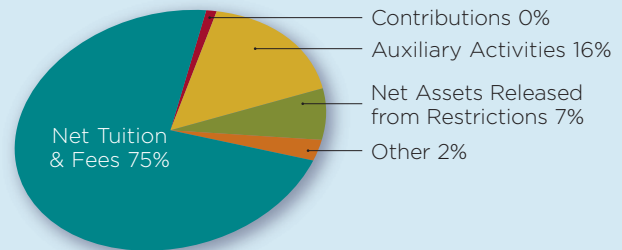
#### UNRESTRICTED REVENUES FROM OPERATIONS

JULY 1, 2020 - JUNE 30, 2021

|   |       |
|---|-------|
| Net Tuition and Fees .....                        | \$225 |
| Contributions .....                               | \$1   |
| Auxiliary Activities (net of financial aid) ..... | \$49  |
| Other .....                                       | \$5   |

|  |       |
|--|-------|
| Total Unrestricted Revenue from Operations .....             | \$280 |
| Net Assets Released from Restrictions .....                  | \$21  |
| Total Unrestricted Revenue and Other Operating Support ..... | \$301 |

### SOURCES OF REVENUES, FY21



#### OPERATING EXPENSES

#### EDUCATIONAL PROGRAM SERVICES

|   |      |
|---|------|
| Instruction .....                       | \$90 |
| Student Services .....                  | \$51 |
| Academic Support .....                  | \$17 |
| Public Service Radio Station .....      | \$6  |
| Auxiliary Activities .....              | \$45 |
| Institutional-Supporting Services ..... | \$40 |

|   |       |
|---|-------|
| Total Operating Expenses .....                            | \$249 |
| Increase in Unrestricted Net Assets from Operations ..... | \$52  |

### EXPENSES BY FUNCTION, FY21

