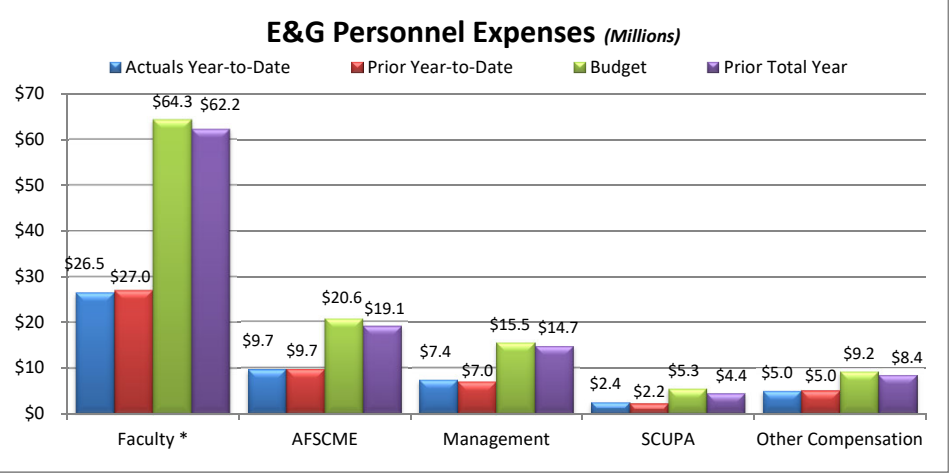
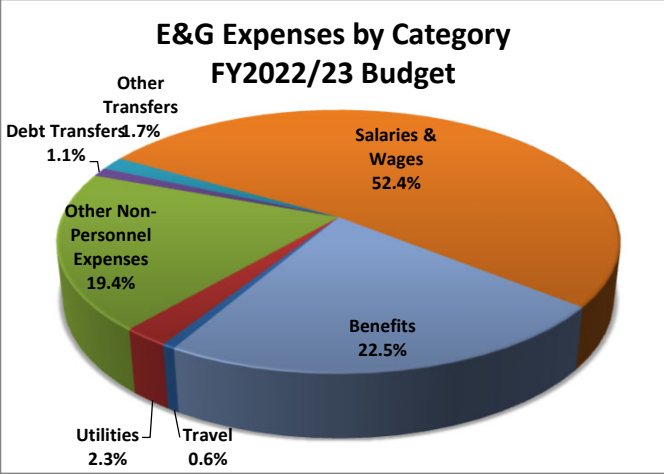
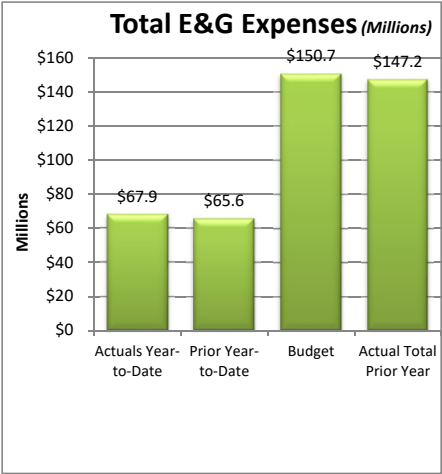
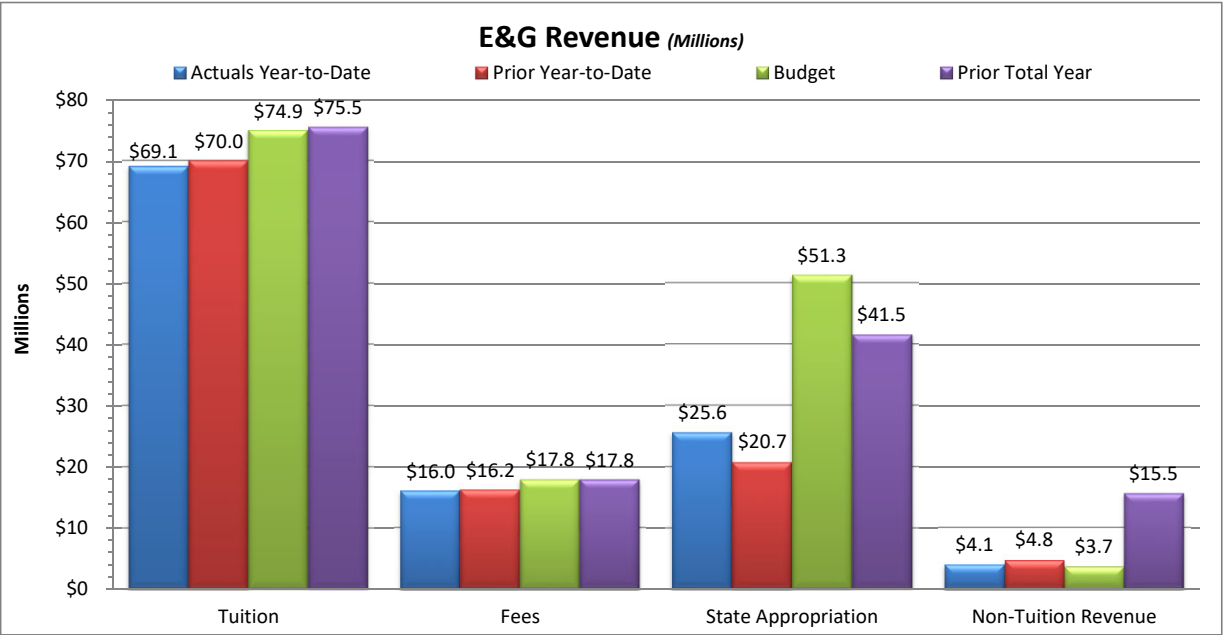


Slippery Rock University
Monthly Financial Report
Fiscal Year 2022/23 Through December 31, 2022

Total E&G Summary Revenue & Expenses			
	Budget 2022/23	Actual Year-to-Date 2022/23	YTD % of Total Budget Recognized
Revenue:			
Tuition	\$74,946,589	\$69,085,677	92.2%
Fees	\$17,810,679	\$16,006,227	89.9%
State Appropriation	\$51,256,983	\$25,602,138	49.9%
Non-Tuition Revenue	\$3,705,419	\$4,059,787 ¹⁾	109.6%
Total Revenue	\$147,719,670	\$114,753,829	77.7%
Expenses & Transfers:			
Personnel Related	\$112,882,823	\$51,031,043	45.2%
Non-Personnel Related:			
Travel	\$978,657	\$547,259	55.9%
Utilities	\$3,451,158	\$1,303,137	37.8%
Other Non-Personnel Expenses	\$29,185,591	\$14,636,872	50.2%
Debt Principal	\$1,661,312	\$0	0.0%
Transfer to Plant	\$2,500,000	\$340,971	13.6%
Total Expenses & Transfers	\$150,659,541	\$67,859,282	45.0%
Net Surplus/(Deficit)	(\$2,939,871)	\$46,894,547	
Strategic use of Reserves	\$3,013,823		
Net Surplus/(Deficit)/Use of Reserves	\$73,951		



Notes:

1) \$12.4M of additional CSFRF funding was allocated to SRU. Subsequent guidance has directed the deferral of this revenue and only to be recognized as used for qualified expenses. As of September 2022, \$1.3M of CSFRF funding has been recognized for Fall 2022 student aid for those students with EFC <\$10,000. Recognition of student aid will continue through December 2026.

As of December 31, 2022, 50.0% of the fiscal year has passed and 50.0% remains. Note that revenue and several expense categories are not recognized evenly throughout the year.

Revenue:

Tuition and fee revenue as of December 31, 2022 includes deferred revenue from Summer 2022, Fall 2022, Winter 2022 and the first posting for Spring 2023. Note that total revenue will be recognized throughout the fiscal year, to June 30, 2023.

Non-tuition revenue consists of interest income, rental of facilities, cell tower reimbursement, ID card fee, transcript fee, ticket sales, parking decals & tickets, and Pepsi funding.

Expenses:

Personnel costs are not incurred evenly throughout the year, but rather follow the established pay schedules.

Other Non-personnel expenses include such costs as equipment and furnishings, scholarships, library costs, contracted services, advertising, software license fees, supplies, bad debt, etc.