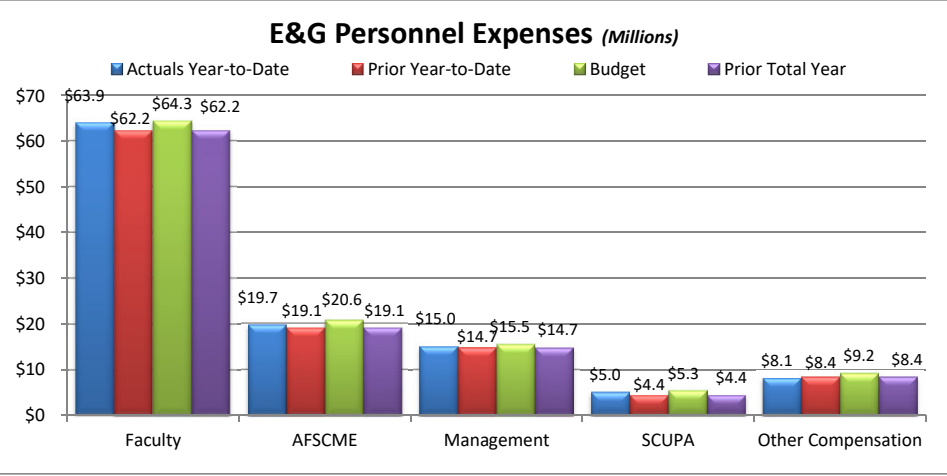
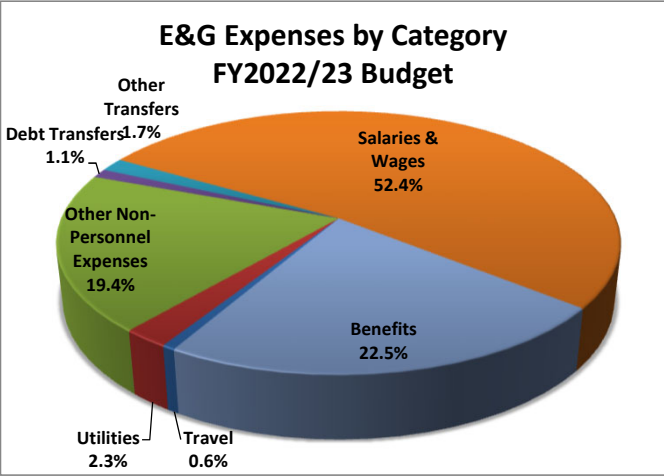
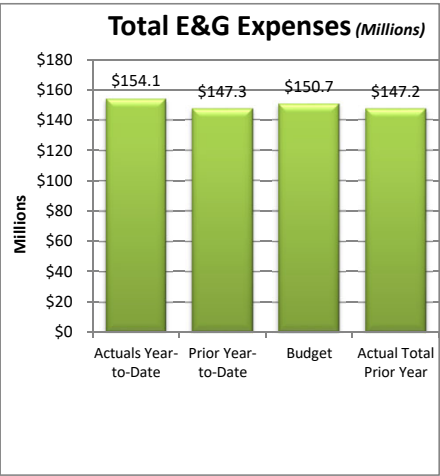
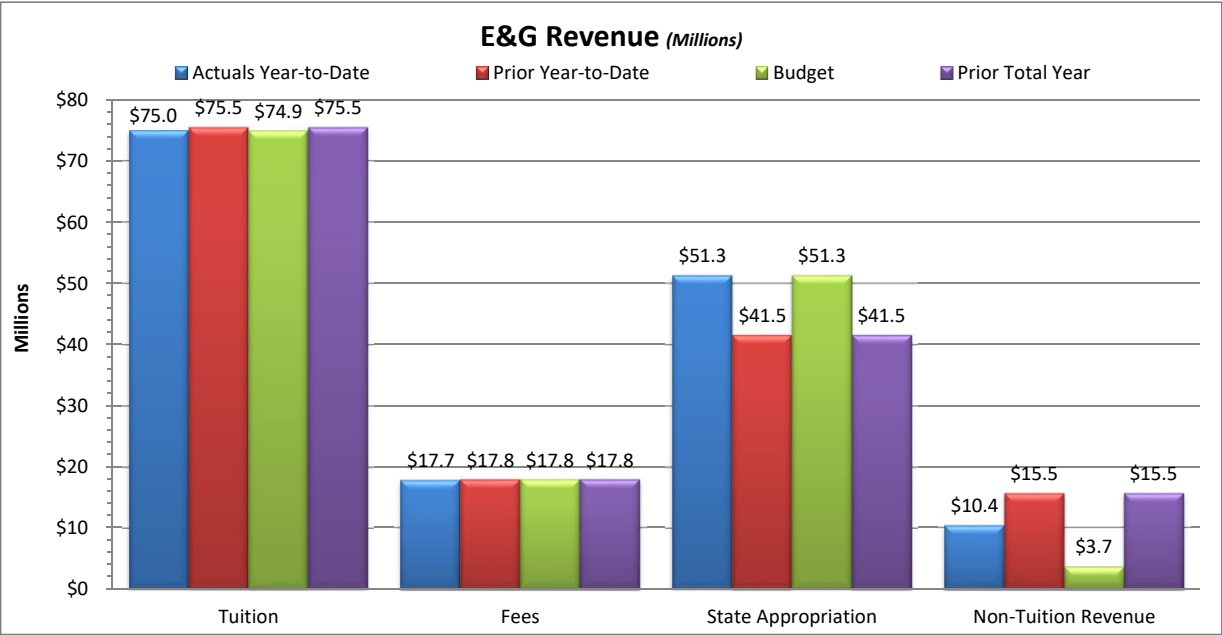


Slippery Rock University  
Monthly Financial Report  
Fiscal Year 2022/23 Through June 30, 2023

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	\$74,992,255	100.1%
Fees	\$17,810,679	\$17,707,478	99.4%
State Appropriation	\$51,256,983	\$51,256,983	100.0%
Non-Tuition Revenue	\$3,705,419	\$10,369,893 <sup>1)</sup>	279.9%
<b>Total Revenue</b>	<b>\$147,719,670</b>	<b>\$154,326,609</b>	<b>104.5%</b>
Expenses & Transfers:			
Personnel Related	\$112,882,823	\$111,698,565	99.0%
Non-Personnel Related:			
Travel	\$978,657	\$1,684,417	172.1%
Utilities	\$3,451,158	\$2,988,265	86.6%
Other Non-Personnel Expenses	\$29,185,591	\$28,018,680	96.0%
Debt Principal	\$1,661,312	\$1,720,802	103.6%
Transfer to Plant	\$2,500,000	\$7,993,373	319.7%
<b>Total Expenses &amp; Transfers</b>	<b>\$150,659,541</b>	<b>\$154,104,102</b>	<b>102.3%</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$2,939,871)</b>	<b>\$222,507</b>	
Strategic use of Reserves	\$3,013,823		
<b>Net Surplus/(Deficit)/Use of Reserves</b>	<b>\$73,951</b>		



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 June 2023, \$2.8M of CSFRF funding has been recognized for Fall 2022 and Spring 2023 student aid for those students with EFC <\$10,000. Recognition of student aid will continue through December 2026.

As of June 30, 2023, 100.0% of the fiscal year has passed and 0.0% remains. Note that revenue and several expense categories are not recognized evenly throughout the year.

Revenue:

Tuition and fee revenue are as of June 30, 2023 and includes deferred tuition and fee revenue from Summer 2022, Fall 2022, Winter 2022, Spring 2023, and the current year portion of Summer 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.