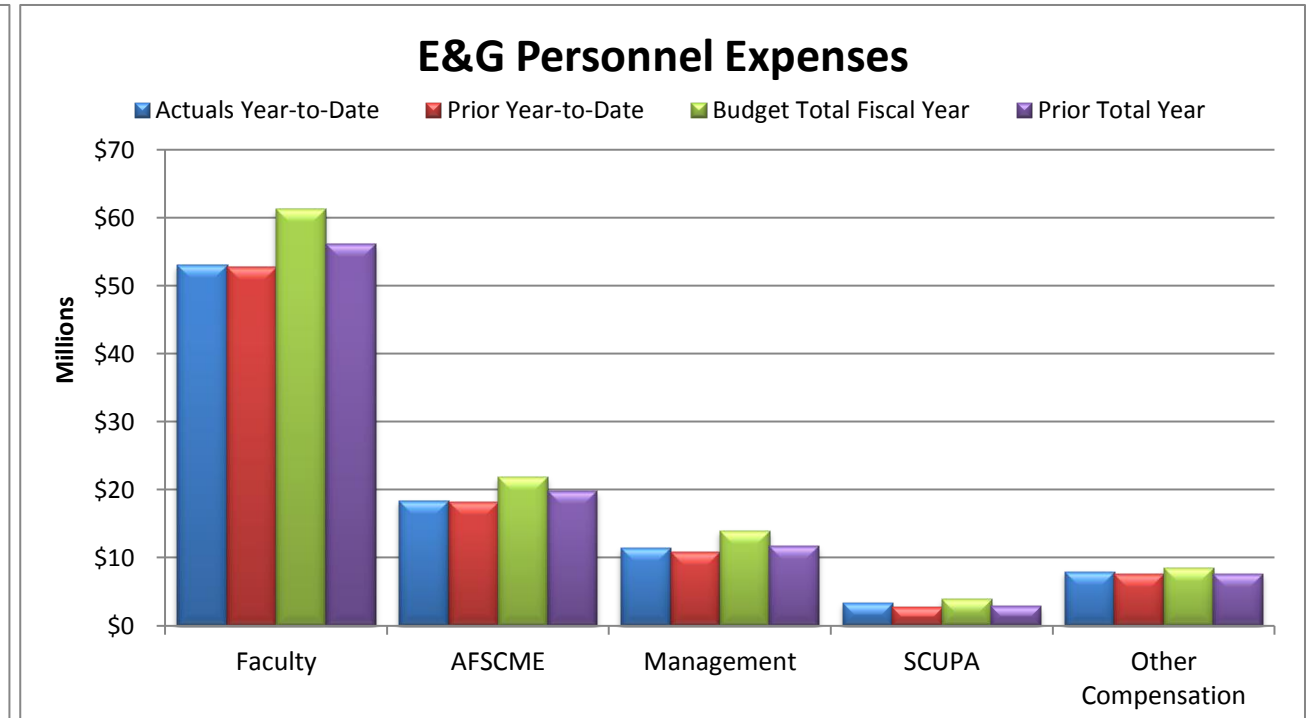
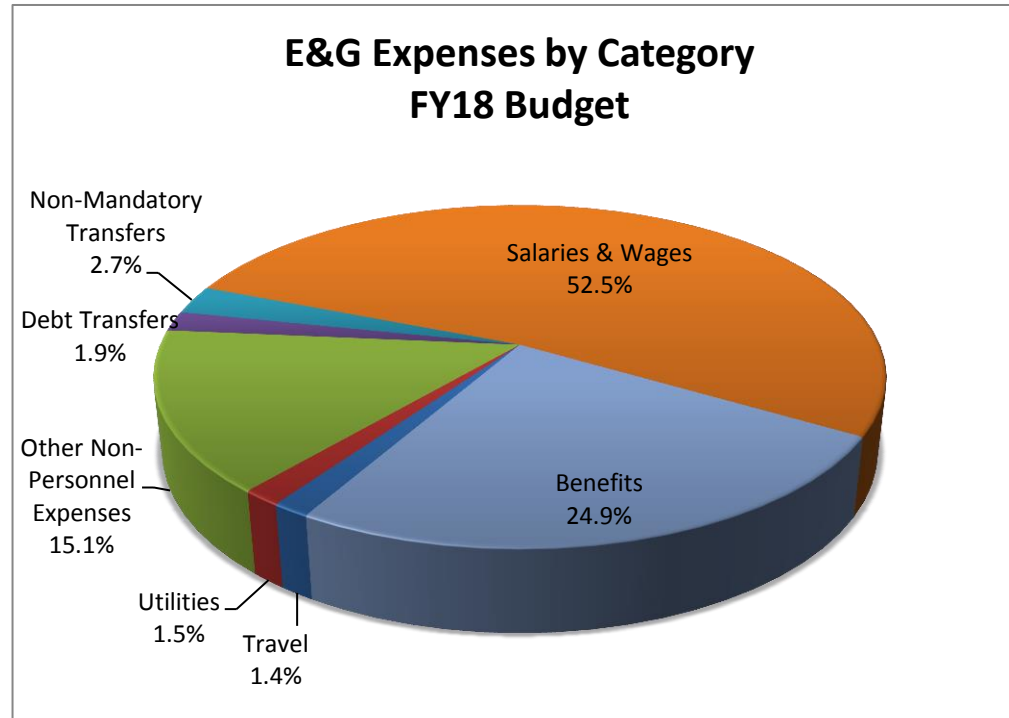
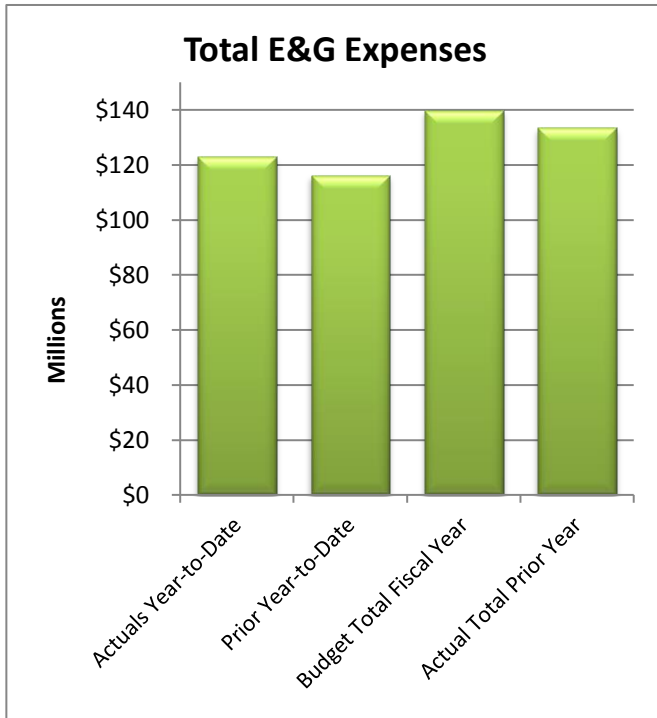
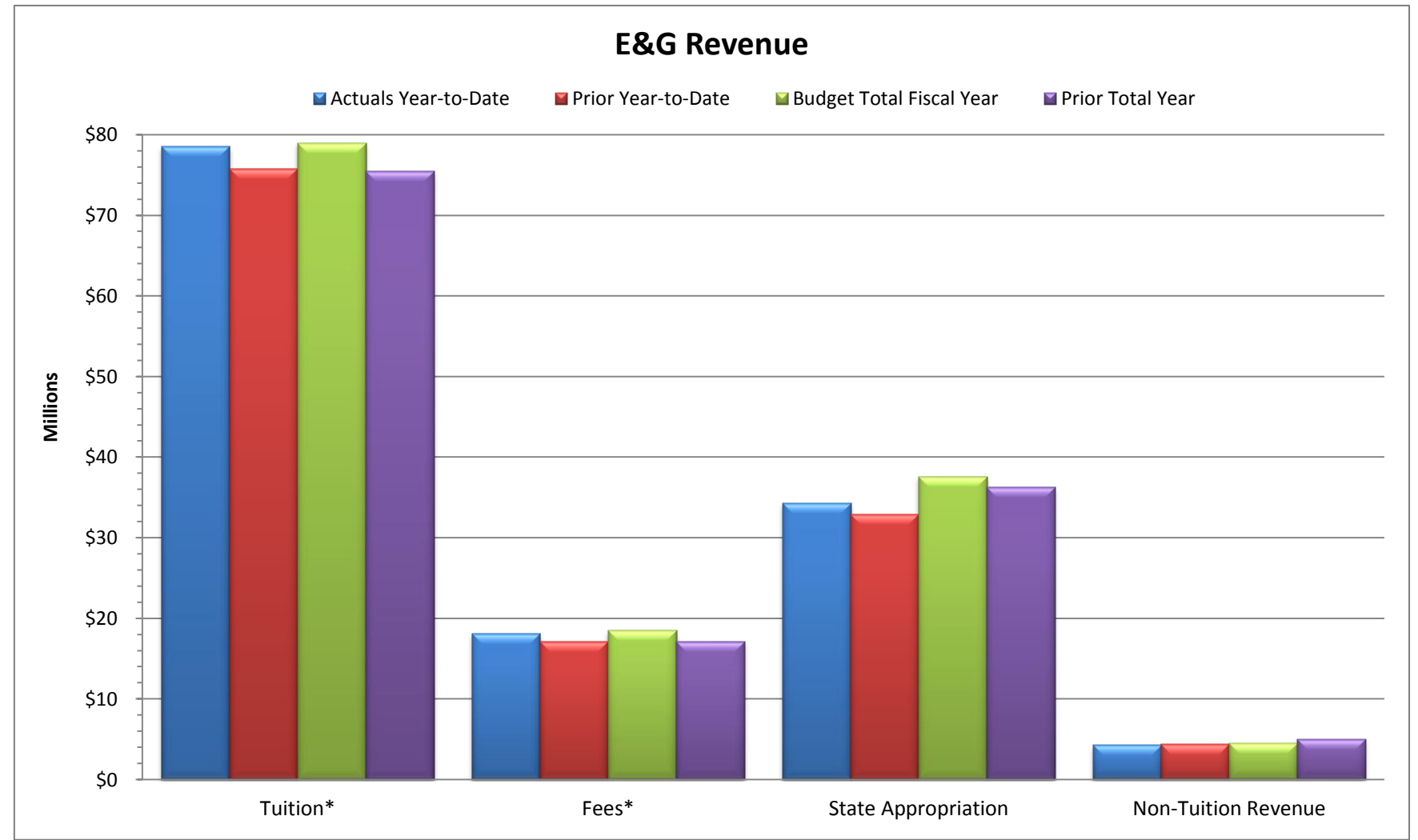


Slippery Rock University
Monthly Financial Report
Fiscal Year 2017/18 through May 31, 2018

| Total E&G | | | |
|--|----------------------|----------------------|---------------|
| Selected Revenue & Expenses | | | |
| | Budget | Actual | |
| | Fiscal Year | Year-to-Date | % of |
| | 2017-18 | 2017-18 | Budget |
| Revenue: | | | |
| Tuition* | \$79,014,872 | \$78,583,351 | 99% |
| Fees* | \$18,485,656 | \$18,103,927 | 98% |
| State Appropriation | \$37,628,973 | \$34,265,323 | 91% |
| Non-Tuition Revenue | \$4,595,221 | \$4,328,128 | 94% |
| Total Revenue | \$139,724,722 | \$135,280,729 | 97% |
| Expenses: | | | |
| Personnel Related | \$108,106,626 | \$94,209,201 | 87% |
| Non-Personnel Costs: | | | |
| Travel | \$2,012,189 | \$1,595,337 | 79% |
| Utilities (1) | \$2,107,287 | \$2,453,345 | 116% |
| Other Non-Personnel Expenses | \$21,136,850 | \$21,998,554 | 104% |
| Mandatory Transfers (Debt) | \$2,598,239 | \$1,156,586 | 45% |
| Non-Mandatory Transfers | \$3,763,531 | \$1,464,738 | 39% |
| Total Expenses | \$139,724,722 | \$122,877,760 | 88% |
| Net Surplus/(Deficit/Use of Reserves) | \$0 | \$12,402,969 | |

*Tuition & Fee revenue is recorded/recognized in advance of many of the corresponding expenses



Notes:

As of May 31, 2018, 91.7% of the fiscal year has passed and 8.3% remains. Note that revenue and several expense categories are not recognized evenly throughout the year.

Revenue:

Revenue - Tuition and fee revenue as of May 31, 2018 includes Fall, Winter, Spring and Summer. Tuition and fees will continue to adjust through the end of the fiscal year, June 30, 2018.

Non-tuition revenue consists of interest income, rental of facilities, cell tower reimbursement, ID card fee, transcript fee, ticket sales, parking decals & tickets, 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, maintenance/office supplies, bad debt expense, software, etc.

(1) Note that the timing of utility savings are experienced as ESCO projects are implemented throughout the fiscal year.