

**Sacred Heart University**  
*Long Term Debt Service Coverage*  
*Series I and J*  
June 30, 2024

	<b>Jun-24</b>
Increase in unrestricted net assets from operations	74,288,754
<i>Add:</i>	
Depreciation	28,231,524
Amortization	(2,211,474)
Interest Expense	13,337,244
Five percent (5% of Average Cash and Investments)	21,461,164
<i>Exclude:</i>	
Unrestricted (Gain)/Loss on Investments	(11,786,729)
Provision for Bad Debt	(1,008,088)
Reduction in carrying amount of the right-of-use assets - operating leases	4,334,333
Reduction in carrying amount of the right-of-use assets - financing leases	(1,174)
Other adjustments (Non-recurring and Non-Cash Expenses)	-
<i>Income Available for Debt Service</i>	<hr/> 126,645,554
<i>Debt Service :</i>	
Maximum Annual Debt Service	<hr/> 34,146,900
<b>Long-Term Debt Service Coverage</b>	<b>3.71</b>
<i>Depreciation &amp; Amortization</i>	26,020,050
<b>LTDSC &gt; 1.25</b>	

**Sacred Heart University**  
*Cash & Investments to Debt Ratio*  
*Series I and J*  
June 30, 2024

	Jun-24
Cash & Cash Equivalents	\$ 93,640,781
Investment	402,319,880
Split Interest Investments	124,103
Investments	402,443,983
Total Cash & Cash Equivalents + Investments	<hr/> 496,084,764
Bonds & Notes Payable	428,527,550
<b>Cash and Investments to Debt</b>	<b>1.16</b>

**Cash and Investments to Debt > 0.5**