

Wright State University Strategic Financial Analysis

Senate Bill 6 Ratios

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014
Primary Reserve Score	4.0	4.0	4.0	4.0	4.0
Viability Score	5.0	5.0	4.0	4.0	4.0
Net Income Score	3.0	5.0	1.0	1.0	1.0
Composite Score	4.1	4.5	3.4	3.4	3.4



Board Financial Policy Guidelines (Goal to Reach A1 - Aa3 Median)

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	Moody's A1 - Aa3 Median *
III A Change of Unrestricted Net Position / Total Operating Revenue	2.24%	8.79%	-2.00%	-0.46%	-2.26%	N/A
III B Measure of Reserves	\$ 12,854	\$ 15,468	\$ 14,848	\$ 17,609	\$ 18,065	\$ 17,016

III C Debt Capacity

	Aa3	A1	Median
	(In Millions)		
Calculated Debt Capacity	\$ 209.4	\$ 193.0	\$ 200.9
Debt as of June 30, 2014 ^(a)	(106.8)	(106.8)	(106.8)
Less: Indirect Debt and student housing	(25.0)	(25.0)	(25.0)
WSU Foundation - Stem	(3.0)	(3.0)	(3.0)
WSU Foundation - long term liability per SNA	(1.4)	(1.4)	(1.4)
WOEF - Lake Campus housing	(1.6)	(1.6)	(1.6)
Available debt capacity as of June 30, 2014	<u>71.6</u>	<u>55.2</u>	<u>63.1</u>

(a) includes premium

Other Debt and Bond Ratings Measures

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	Moody's A1 - Aa3 Median *
Unrest. Financial Resources / Operating Expenses	0.23	0.32	0.29	0.28	0.28	0.30
Unrest. Financial Resources / Debt	2.19	2.43	1.15	0.83	0.90	0.49
Debt Service / Operations	1.79%	1.76%	2.86%	2.37%	2.91%	4.65%

* Moody's A1 - Aa3 Median is calculated using Moody's U.S. Public College and University Medians for FY 2013, the most current FY data published.