WRIGHT STATE CASH FORECAST (In Thousands)

<table>
<thead>
<tr>
<th></th>
<th>October</th>
<th>FISCAL YTD (July - October)</th>
<th>FULL YEAR FORECAST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2018</td>
<td>FY 2017</td>
<td>% Variance</td>
</tr>
<tr>
<td></td>
<td>Actual</td>
<td>Actual</td>
<td>Change</td>
</tr>
<tr>
<td><strong>Beginning Cash and Investment Balance</strong></td>
<td>63,003.2</td>
<td>73,305.3</td>
<td>(10,302.1)</td>
</tr>
<tr>
<td><strong>Inflows:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student Payments &amp; Other Receipts (net of Refunds)</td>
<td>12,019.9</td>
<td>15,575.8</td>
<td>(3,555.9)</td>
</tr>
<tr>
<td>State Subsidy and Appropriations</td>
<td>8,240.1</td>
<td>7,481.1</td>
<td>759.1</td>
</tr>
<tr>
<td>Foundation Reimbursement</td>
<td>555.2</td>
<td>519.4</td>
<td>35.8</td>
</tr>
<tr>
<td>One-Time Cash Inflows</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Inflows</strong></td>
<td>20,815.3</td>
<td>23,576.3</td>
<td>(2,761.0)</td>
</tr>
<tr>
<td><strong>Outflows:</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll Related</td>
<td>16,520.9</td>
<td>18,907.2</td>
<td>(2,386.3)</td>
</tr>
<tr>
<td>Benefit Related</td>
<td>3,317.2</td>
<td>2,441.3</td>
<td>875.9</td>
</tr>
<tr>
<td><strong>Total Payroll &amp; Benefit Related</strong></td>
<td>19,838.1</td>
<td>21,348.4</td>
<td>(1,510.4)</td>
</tr>
<tr>
<td>Operations Related</td>
<td>6,757.1</td>
<td>9,696.6</td>
<td>(2,939.5)</td>
</tr>
<tr>
<td>Debt Service</td>
<td>1,697.2</td>
<td>1,811.3</td>
<td>(114.1)</td>
</tr>
<tr>
<td>Presidential Debate and Other</td>
<td>-</td>
<td>123.1</td>
<td>(123.1)</td>
</tr>
<tr>
<td>Construction (net of Reimbursements)</td>
<td>10.5</td>
<td>1,347.6</td>
<td>(1,337.1)</td>
</tr>
<tr>
<td><strong>Total Outflows</strong></td>
<td>28,302.8</td>
<td>34,327.0</td>
<td>(6,024.2)</td>
</tr>
<tr>
<td><strong>Net Inflows (Outflows)</strong></td>
<td>(7,487.6)</td>
<td>(10,750.7)</td>
<td>3,263.2</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>198.0</td>
<td>332.2</td>
<td>(134.2)</td>
</tr>
<tr>
<td><strong>Ending Cash and Investment Balance</strong></td>
<td>55,713.6</td>
<td>62,886.7</td>
<td>(7,173.1)</td>
</tr>
</tbody>
</table>

**Notes/Assumptions:**

1. Full year forecast based on 2018 enrollment forecast as compared to 2017 actual. Includes cash receipts that are not enrollment sensitive. The October and YTD variance to last year impacted by timing of Ohio College Opportunity Grant and Chartwells guaranteed payment (received in November vs. October last year).
2. Based on ODHE’s preliminary SSI projections and restricted appropriations schedule.
3. Fiscal 2018 is salt barn reimbursement. Fiscal 2017 includes funds received from Pepsi contract renewal, salt barn reimbursement and sale of Yellow Springs property.
4. (4) Anthem funding YTD $247k unfavorable to last year due to higher claims this year vs. last year offset by slightly lower administrative costs.
5. (5) Includes student refund and accounts payable checks that have been issued but not yet funded (cashed).
6. (6) Breakdown of Other:

<table>
<thead>
<tr>
<th>Description</th>
<th>Actual</th>
<th>Forecast</th>
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<tbody>
<tr>
<td>Litigation contingency</td>
<td>-</td>
<td>500.0</td>
</tr>
<tr>
<td>Estimated Title IV Financial Aid return per Dept. of Ed program review</td>
<td>-</td>
<td>2,000.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>2,500.0</td>
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</tbody>
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