

WRIGHT STATE CASH FORECAST (In Thousands)

Notes	March				FISCAL YTD (July - March)				FULL YEAR FORECAST			
	FY 2018 Actual	FY 2017 Actual	Variance	% Change	FY 2018 Actual	FY 2017 Actual	Variance	% Change	FY 2018 Forecast	FY 2017 Actual	Variance	% Change
Beginning Cash and Investment Balance	75,093.5	68,557.9	6,535.7	9.5%	41,045.8	63,532.6	(22,486.8)	-35.4%	41,045.8	63,532.6	(22,486.8)	-35.4%
Inflows:												
Student Payments & Other Receipts (net of Refunds) (1),(5)	13,325.0	15,026.1	(1,701.2)	-11.3%	206,958.4	216,772.5	(9,814.2)	-4.5%	247,020.9	260,630.2	(13,609.3)	-5.2%
State Subsidy and Appropriations (2)	7,432.2	7,420.4	11.8	0.2%	67,862.7	68,823.6	(960.9)	-1.4%	90,262.4	92,114.5	(1,852.1)	-2.0%
Foundation Reimbursement	636.9	851.8	(214.9)	-25.2%	8,688.8	8,375.0	313.7	3.7%	10,698.8	10,542.7	156.1	1.5%
One-Time Cash Inflows (3)	-	353.4	(353.4)	-100.0%	116.7	1,474.3	(1,357.6)	-92.1%	116.7	1,810.1	(1,693.5)	-93.6%
Total Inflows	21,394.1	23,651.8	(2,257.7)	-9.5%	283,626.5	295,445.4	(11,819.0)	-4.0%	348,098.7	365,097.5	(16,998.8)	-4.7%
Outflows:												
Payroll Related (4)	17,454.8	18,376.7	(921.8)	-5.0%	152,515.9	170,594.1	(18,078.2)	-10.6%	200,900.0	224,682.9	(23,782.9)	-10.6%
Benefit Related	2,877.6	3,243.1	(365.5)	-11.3%	24,793.4	25,775.8	(982.4)	-3.8%	33,322.1	33,388.5	(66.3)	-0.2%
<i>Total Payroll & Benefit Related</i>	<i>20,332.4</i>	<i>21,619.7</i>	<i>(1,287.3)</i>	<i>-6.0%</i>	<i>177,309.3</i>	<i>196,369.9</i>	<i>(19,060.6)</i>	<i>-9.7%</i>	<i>234,222.1</i>	<i>258,071.4</i>	<i>(23,849.3)</i>	<i>-9.2%</i>
Operations Related (5),(6)	10,395.2	9,633.3	762.0	7.9%	79,084.7	92,535.5	(13,450.8)	-14.5%	101,060.0	114,280.0	(13,220.1)	-11.6%
Debt Service	-	-	-	0.0%	1,572.6	1,686.7	(114.1)	-6.8%	10,240.9	10,255.9	(14.9)	-0.1%
Presidential Debate and Other (7)	-	-	-	0.0%	1,982.6	2,711.9	(729.3)	-26.9%	3,941.6	2,711.9	1,229.7	45.3%
Construction (net of Reimbursements)	4.7	336.4	(331.6)	-98.6%	41.3	7,948.0	(7,906.7)	-99.5%	893.4	5,807.2	(4,913.8)	-84.6%
Total Outflows	30,732.4	31,589.4	(857.0)	-2.7%	259,990.4	301,252.0	(41,261.6)	-13.7%	350,358.0	391,126.3	(40,768.4)	-10.4%
Net Inflows (Outflows)	(9,338.3)	(7,937.6)	(1,400.7)	17.6%	23,636.0	(5,806.6)	29,442.6	-507.1%	(2,259.2)	(26,028.8)	23,769.6	-91.3%
Investment Earnings	490.0	87.0	403.0	463.2%	1,563.4	2,981.2	(1,417.9)	-47.6%	1,714.9	3,438.0	(1,723.1)	-50.1%
Ending Cash and Investment Balance	66,245.2	60,707.3	5,537.9	9.1%	66,245.2	60,707.3	5,537.9	9.1%	40,501.4	41,045.8	(544.4)	-1.3%

Notes/Assumptions:

- (1) Full year forecast based on 2018 enrollment forecast as compared to 2017 actual. Includes cash receipts that are not enrollment sensitive.
- (2) Based on ODHE's final 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) March 2018 includes two OPERS payments (timing). Second OPERS payment \$973K.
- (5) Includes student refund and accounts payable checks that have been issued but not yet funded (cash).
- (6) March FY 2018 includes \$1.6 million payment (Ohio Link) which cleared in February FY 2017 due to timing.
- (7) Breakdown of Other:

	Actual	Forecast
Litigation contingency	-	500.0
Return of Perkins Excess Liquid Capital		1,459.1
Title IV Financial Aid return per Dept. of Ed program review	1,982.6	1,982.6
Total	1,982.6	3,941.6