

**WRIGHT STATE CASH FORECAST (In Thousands)**

Notes	May				FISCAL YTD (July - May)				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
<b>Beginning Cash and Investment Balance</b>	56,740.4	47,645.1	9,095.3	19.1%	41,045.8	63,532.6	(22,486.8)	-35.4%	41,045.8	63,532.6	(22,486.8)	-35.4%
<b>Inflows:</b>												
Student Payments & Other Receipts (net of Refunds) (1),(4)	15,647.8	17,607.4	(1,959.6)	-11.1%	238,399.9	247,393.0	(8,993.1)	-3.6%	248,984.6	260,734.2	(11,749.6)	-4.5%
State Subsidy and Appropriations (2)	8,014.8	8,227.1	(212.4)	-2.6%	83,309.7	84,471.1	(1,161.5)	-1.4%	90,741.8	92,114.5	(1,372.7)	-1.5%
Foundation Reimbursement	1,229.9	878.2	351.8	40.1%	10,871.7	9,868.5	1,003.2	10.2%	11,654.7	10,542.7	1,112.0	10.5%
One-Time Cash Inflows (3)	-	-	-	0.0%	195.9	1,810.1	(1,614.3)	-89.2%	195.9	1,810.1	(1,614.3)	-89.2%
<b>Total Inflows</b>	<b>24,892.5</b>	<b>26,712.7</b>	<b>(1,820.2)</b>	<b>-6.8%</b>	<b>332,777.1</b>	<b>343,542.7</b>	<b>(10,765.6)</b>	<b>-3.1%</b>	<b>351,576.9</b>	<b>365,201.5</b>	<b>(13,624.6)</b>	<b>-3.7%</b>
<b>Outflows:</b>												
Payroll Related	16,113.2	17,862.4	(1,749.2)	-9.8%	183,353.4	206,100.3	(22,746.9)	-11.0%	200,619.4	224,812.2	(24,192.7)	-10.8%
Benefit Related	1,862.4	2,458.1	(595.7)	-24.2%	29,141.2	30,133.6	(992.4)	-3.3%	32,096.0	33,388.5	(1,292.4)	-3.9%
<i>Total Payroll &amp; Benefit Related</i>	<i>17,975.6</i>	<i>20,320.5</i>	<i>(2,344.9)</i>	<i>-11.5%</i>	<i>212,494.6</i>	<i>236,233.9</i>	<i>(23,739.3)</i>	<i>-10.0%</i>	<i>232,715.5</i>	<i>258,200.6</i>	<i>(25,485.2)</i>	<i>-9.9%</i>
Operations Related (4)	8,207.0	7,124.7	1,082.3	15.2%	94,356.1	106,187.7	(11,831.6)	-11.1%	102,275.2	114,150.8	(11,875.6)	-10.4%
Debt Service	-	-	-	0.0%	10,240.5	10,255.9	(15.4)	-0.2%	10,240.5	10,255.9	(15.4)	-0.2%
Presidential Debate and Other (5)	-	-	-	0.0%	2,933.5	2,711.9	221.6	8.2%	2,933.5	2,711.9	221.6	8.2%
Construction (net of Reimbursements)	-	116.8	(116.8)	-100.0%	42.2	8,170.4	(8,128.3)	-99.5%	693.4	5,807.2	(5,113.8)	-88.1%
<b>Total Outflows</b>	<b>26,182.6</b>	<b>27,562.0</b>	<b>(1,379.5)</b>	<b>-5.0%</b>	<b>320,066.8</b>	<b>363,559.8</b>	<b>(43,493.0)</b>	<b>-12.0%</b>	<b>348,857.9</b>	<b>391,126.3</b>	<b>(42,268.4)</b>	<b>-10.8%</b>
<b>Net Inflows (Outflows)</b>	<b>(1,290.1)</b>	<b>(849.4)</b>	<b>(440.7)</b>	<b>51.9%</b>	<b>12,710.3</b>	<b>(20,017.1)</b>	<b>32,727.4</b>	<b>-163.5%</b>	<b>2,719.0</b>	<b>(25,924.8)</b>	<b>28,643.9</b>	<b>-110.5%</b>
<b>Investment Earnings</b>	<b>127.5</b>	<b>55.3</b>	<b>72.3</b>	<b>130.7%</b>	<b>1,821.8</b>	<b>3,335.4</b>	<b>(1,513.7)</b>	<b>-45.4%</b>	<b>1,867.0</b>	<b>3,438.0</b>	<b>(1,571.0)</b>	<b>-45.7%</b>
<b>Ending Cash and Investment Balance</b>	<b>55,577.9</b>	<b>46,851.0</b>	<b>8,726.9</b>	<b>18.6%</b>	<b>55,577.9</b>	<b>46,851.0</b>	<b>8,726.9</b>	<b>18.6%</b>	<b>45,631.8</b>	<b>41,045.8</b>	<b>4,586.0</b>	<b>11.2%</b>

**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 and HERC proceeds. Fiscal 2017 includes funds received from Pepsi contract renewal, salt barn reimbursement and sale of Yellow Springs property.
- (4) Includes student refund and accounts payable checks that have been issued but not yet funded (cash).
- (5) Breakdown of Other:

	Actual	Forecast
Litigation contingency	-	-
Return of Perkins Excess Liquid Capital	950.9	950.9
Title IV Financial Aid return per Dept. of Ed program review	1,982.6	1,982.6
<b>Total</b>	<b>2,933.5</b>	<b>2,933.5</b>