

WRIGHT STATE CASH FORECAST (In Thousands)

| Notes | April | | | | FISCAL YTD (July - April) | | | | 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 | 66,245.2 | 60,707.3 | 5,537.9 | 9.1% | 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) | 15,793.7 | 13,013.1 | 2,780.6 | 21.4% | 222,752.1 | 229,785.7 | (7,033.6) | -3.1% | 246,184.2 | 260,734.2 | (14,550.0) | -5.6% |
| State Subsidy and Appropriations (2) | 7,432.2 | 7,420.4 | 11.8 | 0.2% | 75,294.9 | 76,244.0 | (949.1) | -1.2% | 90,262.4 | 92,114.5 | (1,852.1) | -2.0% |
| Foundation Reimbursement | 953.1 | 615.3 | 337.8 | 54.9% | 9,641.8 | 8,990.3 | 651.5 | 7.2% | 11,341.8 | 10,542.7 | 799.1 | 7.6% |
| One-Time Cash Inflows (3) | 79.2 | 335.9 | (256.7) | -76.4% | 195.9 | 1,810.1 | (1,614.3) | -89.2% | 195.9 | 1,810.1 | (1,614.3) | -89.2% |
| Total Inflows | 24,258.1 | 21,384.6 | 2,873.5 | 13.4% | 307,884.6 | 316,830.1 | (8,945.5) | -2.8% | 347,984.2 | 365,201.5 | (17,217.3) | -4.7% |
| Outflows: | | | | | | | | | | | | |
| Payroll Related (4) | 14,637.3 | 17,548.5 | (2,911.2) | -16.6% | 167,240.2 | 188,237.9 | (20,997.7) | -11.2% | 200,551.4 | 224,812.2 | (24,260.8) | -10.8% |
| Benefit Related | 2,485.5 | 1,899.7 | 585.7 | 30.8% | 27,278.8 | 27,675.5 | (396.7) | -1.4% | 32,596.0 | 33,388.5 | (792.5) | -2.4% |
| <i>Total Payroll & Benefit Related</i> | <i>17,122.8</i> | <i>19,448.3</i> | <i>(2,325.5)</i> | <i>-12.0%</i> | <i>194,519.0</i> | <i>215,913.4</i> | <i>(21,394.4)</i> | <i>-9.9%</i> | <i>233,147.3</i> | <i>258,200.6</i> | <i>(25,053.3)</i> | <i>-9.7%</i> |
| Operations Related (4),(5) | 7,151.4 | 6,622.7 | 528.7 | 8.0% | 86,149.1 | 99,063.0 | (12,913.9) | -13.0% | 100,566.2 | 114,150.8 | (13,584.6) | -11.9% |
| Debt Service | 8,667.8 | 8,569.1 | 98.7 | 1.2% | 10,240.5 | 10,255.9 | (15.4) | -0.2% | 10,240.5 | 10,255.9 | (15.4) | -0.2% |
| Presidential Debate and Other (6) | 950.9 | - | 950.9 | 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) | 0.9 | 105.7 | (104.8) | -99.2% | 42.2 | 8,053.6 | (8,011.5) | -99.5% | 893.4 | 5,807.2 | (4,913.8) | -84.6% |
| Total Outflows | 33,893.8 | 34,745.8 | (852.0) | -2.5% | 293,884.3 | 335,997.8 | (42,113.5) | -12.5% | 347,780.8 | 391,126.3 | (43,345.5) | -11.1% |
| Net Inflows (Outflows) | (9,635.7) | (13,361.1) | 3,725.5 | -27.9% | 14,000.4 | (19,167.7) | 33,168.1 | -173.0% | 203.4 | (25,924.8) | 26,128.2 | -100.8% |
| Investment Earnings | 130.9 | 298.9 | (168.0) | -56.2% | 1,694.2 | 3,280.2 | (1,585.9) | -48.3% | 1,775.0 | 3,438.0 | (1,663.0) | -48.4% |
| Ending Cash and Investment Balance | 56,740.4 | 47,645.1 | 9,095.3 | 19.1% | 56,740.4 | 47,645.1 | 9,095.3 | 19.1% | 43,024.2 | 41,045.8 | 1,978.4 | 4.8% |

Notes/Assumptions:

- (1) Full year forecast based on 2018 enrollment forecast as compared to 2017 actual. Includes cash receipts that are not enrollment sensitive. April 2018 and Fiscal 2018 impacted by \$1.5M in Saudi payments which prior year were not received until May and the shift of payments due to earlier backout. These have both shifted incoming receipts to April from May as compared to FY 2017.
- (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) April 2018 did not include a \$973k OPERS payments (paid in March 2018). Offset is in the Operations Related line as an increase to AP checks issued but not yet funded. Result is April 2018 not comparable with April 2017 (April 2018 Payroll Related understated by \$973k/April 2018 Operations Related \$973k overstated as compared to April 2017). YTD is comparable with prior year.
- (5) Includes student refund and accounts payable checks that have been issued but not yet funded (cash).
- (6) Breakdown of Other:

| | <u>Actual</u> | <u>Forecast</u> |
|--|----------------|-----------------|
| 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 |
| Total | 2,933.5 | 2,933.5 |