

WRIGHT STATE CASH FORECAST (In Thousands)

	Notes	September				FISCAL YTD (July - September)				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		65,566.0	77,260.9	(11,694.9)	-15.1%	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)	17,428.6	22,622.6	(5,194.0)	-23.0%	83,288.1	87,411.4	(4,123.3)	-4.7%	244,667.4	260,630.2	(15,962.8)	-6.1%
State Subsidy and Appropriations	(2)	7,130.9	7,481.1	(350.1)	-4.7%	22,392.8	23,769.1	(1,376.3)	-5.8%	90,714.6	92,114.5	(1,400.0)	-1.5%
Foundation Reimbursement		1,625.9	1,328.7	297.3	22.4%	3,460.9	2,967.7	493.1	16.6%	10,642.7	10,542.7	100.0	0.9%
One-Time Cash Inflows	(3)	-	-	-	0.0%	-	-	-	0.0%	116.7	1,810.1	(1,693.5)	-93.6%
Total Inflows		26,185.5	31,432.3	(5,246.8)	-16.7%	109,141.8	114,148.2	(5,006.5)	-4.4%	346,141.3	365,097.5	(18,956.2)	-5.2%
Outflows:													
Payroll Related		17,098.3	20,127.0	(3,028.7)	-15.0%	51,770.5	58,874.0	(7,103.5)	-12.1%	201,983.5	224,682.9	(22,699.4)	-10.1%
Benefit Related	(4)	3,178.7	3,100.3	78.4	2.5%	8,383.1	8,968.7	(585.6)	-6.5%	31,549.1	33,388.5	(1,839.4)	-5.5%
<i>Total Payroll & Benefit Related</i>		<i>20,277.0</i>	<i>23,227.4</i>	<i>(2,950.3)</i>	<i>-12.7%</i>	<i>60,153.6</i>	<i>67,842.7</i>	<i>(7,689.1)</i>	<i>-11.3%</i>	<i>233,532.6</i>	<i>258,071.4</i>	<i>(24,538.7)</i>	<i>-9.5%</i>
Operations Related	(5)	8,496.4	10,835.2	(2,338.8)	-21.6%	27,392.5	30,905.1	(3,512.6)	-11.4%	100,974.5	114,176.0	(13,201.6)	-11.6%
Debt Service		-	-	-	0.0%	-	-	-	0.0%	10,240.8	10,255.9	(15.0)	-0.1%
Presidential Debate and Other	(6)	-	958.4	(958.4)	-100.0%	-	2,033.4	(2,033.4)	-100.0%	2,652.6	2,711.9	(59.3)	-2.2%
Construction (net of Reimbursements)		-	764.1	(764.1)	-100.0%	3.0	5,260.1	(5,257.1)	-99.9%	893.4	5,807.2	(4,913.8)	-84.6%
Total Outflows		28,773.4	35,785.0	(7,011.6)	-19.6%	87,549.1	106,041.3	(18,492.2)	-17.4%	348,293.9	391,022.3	(42,728.5)	-10.9%
Net Inflows (Outflows)		(2,587.9)	(4,352.7)	1,764.7	-40.5%	21,592.7	8,106.9	13,485.7	166.3%	(2,152.5)	(25,924.8)	23,772.3	-91.7%
Investment Earnings		25.1	397.1	(371.9)	-93.7%	364.7	1,665.7	(1,301.0)	-78.1%	1,000.0	3,438.0	(2,438.0)	-70.9%
Ending Cash and Investment Balance		63,003.2	73,305.3	(10,302.1)	-14.1%	63,003.2	73,305.3	(10,302.1)	-14.1%	39,893.2	41,045.8	(1,152.6)	-2.8%

Notes/Assumptions:

- (1) Full year forecast based on 2018 enrollment forecast as compared to 2017 actual. Includes cash receipts that are not enrollment sensitive.
- (2) Based on preliminary SSI projections and anticipated restricted appropriations which have not been finalized. YTD variance impacted by timing of the finalization of restricted appropriations.
- (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) Anthem funding YTD \$655k favorable to last year due to one less week of funding this year vs. last year and slightly lower administrative costs.
- (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>
Presidential Debate contingency	-	170.0
Litigation contingency	-	500.0
Estimated Title IV Financial Aid return per Dept. of Ed program review	-	1,982.6
Total	-	2,652.6