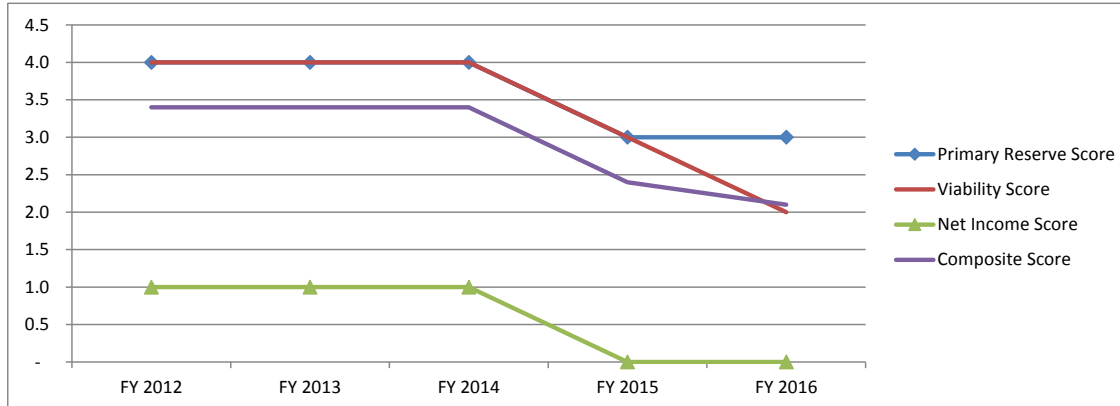


Wright State University Strategic Financial Analysis

Senate Bill 6 Ratios

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Primary Reserve Score	4.0	4.0	4.0	3.0	3.0
Viability Score	4.0	4.0	4.0	3.0	2.0
Net Income Score	1.0	1.0	1.0	0.0	0.0
Composite Score	3.4	3.4	3.4	2.4	2.1



Board Financial Policy Guidelines (Goal to Reach A1 - A2 Median)

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	Moody's A1 - A2 Median *
III A Change of Unrestricted Net Position / Total Operating Revenue	-2.00%	-0.46%	-2.26%	-8.51%	-12.79%	N/A
III B Measure of Reserves	\$ 14,848	\$ 17,609	\$ 18,065	\$ 15,987	\$ 11,961	\$ 13,642
III C Debt Capacity						
			<u>A1</u>	<u>A2</u>	<u>Median</u>	
			(In Millions)			
Calculated Debt Capacity			\$ 173.8	\$ 233.9	\$ 195.1	
Debt as of June 30, 2016 ^(a)			(92.9)	(92.9)	(92.9)	
Less: Indirect Debt and student housing			(25.0)	(25.0)	(25.0)	
WSU Foundation - Stem			(3.0)	(3.0)	(3.0)	
WSU Foundation - long term liability per SNP			(1.0)	(1.0)	(1.0)	
WEOF - Lake Campus housing			(3.0)	(3.0)	(3.0)	
WSARC			(2.7)	(2.7)	(2.7)	
Available debt capacity as of June 30, 2016			\$ 46.25	\$ 106.32	\$ 67.46	

(a) includes premium

Other Debt and Bond Ratings Measures

	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	Moody's A1 - A2 Median *
Unrest. Financial Resources / Operating Expenses	0.29	0.28	0.28	0.19	0.06	0.26
Unrest. Financial Resources / Debt	1.15	0.83	0.90	0.67	0.24	0.34
Debt Service / Operations	2.86%	2.37%	2.91%	2.64%	2.56%	5.60%
Direct Debt Service Coverage	1.22	0.45	(0.20)	(0.31)	(1.42)	2.11

* Moody's A1 - A2 Median is calculated using Moody's U.S. Public College and University Medians for FY 2014.