

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

Notes	January				FISCAL YTD (July - January)				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>	53,063.7	50,936.6	2,127.1	4.2%	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),(5)	49,272.6	52,190.2	(2,917.5)	-5.6%	184,072.7	189,657.8	(5,585.1)	-2.9%	247,690.0	260,601.5	(12,911.5)	-5.0%
State Subsidy and Appropriations (2)	7,432.2	7,420.4	11.8	0.2%	52,950.1	53,807.8	(857.6)	-1.6%	90,262.4	92,114.5	(1,852.1)	-2.0%
Foundation Reimbursement	812.1	1,091.9	(279.8)	-25.6%	6,050.0	5,596.1	453.9	8.1%	10,642.7	10,542.7	100.0	0.9%
One-Time Cash Inflows (3)	-	309.3	(309.3)	-100.0%	116.7	835.8	(719.2)	-86.0%	116.7	1,810.1	(1,693.5)	-93.6%
<b>Total Inflows</b>	<b>57,516.9</b>	<b>61,011.8</b>	<b>(3,494.9)</b>	<b>-5.7%</b>	<b>243,189.5</b>	<b>249,897.5</b>	<b>(6,708.0)</b>	<b>-2.7%</b>	<b>348,711.7</b>	<b>365,068.8</b>	<b>(16,357.1)</b>	<b>-4.5%</b>
<b>Outflows:</b>												
Payroll Related (4)	15,783.1	18,022.2	(2,239.1)	-12.4%	119,040.4	133,784.1	(14,743.7)	-11.0%	201,230.0	224,682.9	(23,452.9)	-10.4%
Benefit Related (5)	2,398.7	1,422.2	976.5	68.7%	19,678.9	18,659.5	1,019.4	5.5%	33,465.5	33,388.5	77.0	0.2%
<i>Total Payroll &amp; Benefit Related</i>	<i>18,181.7</i>	<i>19,444.4</i>	<i>(1,262.7)</i>	<i>-6.5%</i>	<i>138,719.3</i>	<i>152,443.6</i>	<i>(13,724.3)</i>	<i>-9.0%</i>	<i>234,695.5</i>	<i>258,071.4</i>	<i>(23,375.9)</i>	<i>-9.1%</i>
Operations Related (6)	11,570.6	12,480.4	(909.8)	-7.3%	62,018.9	71,733.4	(9,714.5)	-13.5%	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)	-	(6.5)	6.5	-100.0%	1,982.6	2,711.9	(729.3)	-26.9%	2,500.0	2,711.9	(211.9)	-7.8%
Construction (net of Reimbursements)	19.2	400.9	(381.7)	-95.2%	35.0	7,555.8	(7,520.8)	-99.5%	893.4	5,807.2	(4,913.8)	-84.6%
<b>Total Outflows</b>	<b>29,771.5</b>	<b>32,319.3</b>	<b>(2,547.7)</b>	<b>-7.9%</b>	<b>204,328.3</b>	<b>236,131.4</b>	<b>(31,803.1)</b>	<b>-13.5%</b>	<b>349,389.7</b>	<b>391,126.3</b>	<b>(41,736.6)</b>	<b>-10.7%</b>
<b>Net Inflows (Outflows)</b>	<b>27,745.4</b>	<b>28,692.5</b>	<b>(947.1)</b>	<b>-3.3%</b>	<b>38,861.1</b>	<b>13,766.1</b>	<b>25,095.1</b>	<b>182.3%</b>	<b>(678.0)</b>	<b>(26,057.5)</b>	<b>25,379.5</b>	<b>-97.4%</b>
<b>Investment Earnings</b>	<b>152.8</b>	<b>266.2</b>	<b>(113.3)</b>	<b>-42.6%</b>	<b>1,054.9</b>	<b>2,596.5</b>	<b>(1,541.6)</b>	<b>-59.4%</b>	<b>1,200.0</b>	<b>3,438.0</b>	<b>(2,238.0)</b>	<b>-65.1%</b>
<b>Ending Cash and Investment Balance</b>	<b>80,961.9</b>	<b>79,895.2</b>	<b>1,066.6</b>	<b>1.3%</b>	<b>80,961.9</b>	<b>79,895.2</b>	<b>1,066.6</b>	<b>1.3%</b>	<b>41,567.8</b>	<b>41,045.8</b>	<b>522.0</b>	<b>1.3%</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. Fiscal 2017 includes funds received from Pepsi contract renewal, salt barn reimbursement and sale of Yellow Springs property.
- (4) Current year VRIP payments made in December 2017 and January 2018. Prior year VRIP payment made in January 2017.
- (5) Approximately two weeks of January 2017 Anthem payments were delayed due to billing issues and paid in February 2017 thus causing January 2017 and Fiscal YTD 2017 cash outflows to be artificially low.
- (6) Includes student refund and accounts payable checks that have been issued but not yet funded (cash).
- (7) Breakdown of Other:

	Actual	Forecast
Litigation contingency	-	500.0
Estimated Title IV Financial Aid return per Dept. of Ed program review	1,982.6	2,000.0
<b>Total</b>	<b>1,982.6</b>	<b>2,500.0</b>