

WRIGHT STATE CASH FORECAST (In Thousands)

Notes	December				FISCAL YTD (July - December)				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	53,789.1	48,320.0	5,469.1	11.3%	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)	22,260.1	25,252.6	(2,992.5)	-11.9%	134,800.1	137,467.6	(2,667.6)	-1.9%	247,687.3	260,630.2	(12,942.9)	-5.0%
State Subsidy and Appropriations (2)	7,430.3	7,481.1	(50.7)	-0.7%	45,518.0	46,387.4	(869.4)	-1.9%	90,262.4	92,114.5	(1,852.1)	-2.0%
Foundation Reimbursement	546.0	588.4	(42.4)	-7.2%	5,237.9	4,504.2	733.7	16.3%	10,642.7	10,542.7	100.0	0.9%
One-Time Cash Inflows (3)	116.7	16.5	100.1	606.0%	116.7	526.5	(409.9)	-77.8%	116.7	1,810.1	(1,693.5)	-93.6%
Total Inflows	30,353.1	33,338.6	(2,985.5)	-9.0%	185,672.6	188,885.7	(3,213.1)	-1.7%	348,709.1	365,097.5	(16,388.4)	-4.5%
Outflows:												
Payroll Related (4)	18,845.6	19,610.3	(764.6)	-3.9%	103,257.3	115,761.9	(12,504.6)	-10.8%	201,335.1	224,682.9	(23,347.8)	-10.4%
Benefit Related	3,387.2	3,437.9	(50.6)	-1.5%	17,280.3	17,237.3	43.0	0.2%	33,431.5	33,388.5	43.0	0.1%
<i>Total Payroll & Benefit Related</i>	<i>22,232.9</i>	<i>23,048.1</i>	<i>(815.3)</i>	<i>-3.5%</i>	<i>120,537.6</i>	<i>132,999.2</i>	<i>(12,461.7)</i>	<i>-9.4%</i>	<i>234,766.6</i>	<i>258,071.4</i>	<i>(23,304.8)</i>	<i>-9.0%</i>
Operations Related (5)	8,969.6	7,580.4	1,389.2	18.3%	50,448.3	59,252.9	(8,804.7)	-14.9%	100,954.0	114,280.0	(13,326.0)	-11.7%
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 (6)	-	48.3	(48.3)	-100.0%	1,982.6	2,718.4	(735.8)	-27.1%	2,500.0	2,711.9	(211.9)	-7.8%
Construction (net of Reimbursements)	2.3	257.6	(255.3)	-99.1%	15.7	7,154.8	(7,139.1)	-99.8%	893.4	5,807.2	(4,913.8)	-84.6%
Total Outflows	31,204.8	30,934.4	270.3	0.9%	174,556.8	203,812.1	(29,255.3)	-14.4%	349,354.9	391,126.3	(41,771.5)	-10.7%
Net Inflows (Outflows)	(851.7)	2,404.1	(3,255.8)	-135.4%	11,115.8	(14,926.4)	26,042.2	-174.5%	(645.8)	(26,028.8)	25,383.0	-97.5%
Investment Earnings	126.2	212.4	(86.2)	-40.6%	902.1	2,330.4	(1,428.3)	-61.3%	1,160.0	3,438.0	(2,278.0)	-66.3%
Ending Cash and Investment Balance	53,063.7	50,936.6	2,127.1	4.2%	53,063.7	50,936.6	2,127.1	4.2%	41,560.0	41,045.8	514.2	1.3%

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) December 2017 and Fiscal 2018 YTD includes second VRIP payment. Prior year VRIP payment made in January 2017 (causing a timing difference).
(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	-	500.0
Estimated Title IV Financial Aid return per Dept. of Ed program review	1,982.6	2,000.0
Total	1,982.6	2,500.0