

WRIGHT STATE CASH FORECAST (In Thousands)

	Notes	September				Fiscal YTD (July - September)				Projected Full Year			
		FY 2017 Actual	FY 2016 Actual	Variance	Variance To LY	FY 2017 Actual	FY 2016 Actual	Variance To LY	% Change	FY 2017 Forecast	FY 2016 Actual	Variance To FY 2016	% Change
Inflows:													
Student Payments & Other Receipts	(1)	26,977.1	27,880.8	(903.7)	-3.2%	108,227.3	111,666.7	(3,439.3)	-3.1%	315,412.9	321,719.9	(6,306.9)	-2.0%
State Subsidy	(2)	7,481.1	7,881.9	(400.8)	-5.1%	23,769.1	22,749.8	1,019.3	4.5%	89,089.1	88,968.9	120.2	0.1%
Foundation Reimbursement	(3)	1,328.7	2,062.2	(733.6)	-35.6%	3,112.9	3,180.1	(67.2)	-2.1%	10,461.0	9,906.2	554.7	5.6%
One-Time Cash Inflows		-	-	-	0.0%	-	-	-	0.0%	716.7	-	716.7	0.0%
Presidential Debate		-	-	-	0.0%	-	-	-	0.0%	390.0	220.0	170.0	77.3%
Total Inflows		35,786.8	37,824.9	(2,038.1)	-5.4%	135,109.3	137,596.6	(2,487.2)	-1.8%	416,069.6	420,815.0	(4,745.3)	-1.1%
Outflows:													
Payroll Related	(4)	20,127.0	19,160.3	966.7	5.0%	58,874.0	57,926.0	948.0	1.6%	232,626.2	230,850.9	1,775.3	0.8%
Benefit Related	(5)	3,100.3	2,292.4	807.9	35.2%	8,968.7	7,416.6	1,552.2	20.9%	32,833.4	30,258.2	2,575.2	8.5%
Remaining Attrition Savings from VRIP	(6)	-	-	-	0.0%	-	-	-	0.0%	(6,639.1)	-	(6,639.1)	0.0%
Remaining Attrition Costs from VRIP	(6)	-	-	-	0.0%	-	-	-	0.0%	4,902.7	-	4,902.7	0.0%
Remaining Attrition Savings - Non VRIP	(7)	-	-	-	0.0%	-	-	-	0.0%	(1,900.0)	-	(1,900.0)	0.0%
Operations Related	(8)	10,719.4	12,281.7	(1,562.3)	-12.7%	29,502.0	35,406.5	(5,904.6)	-16.7%	123,624.7	127,317.2	(3,692.4)	-2.9%
Remaining Budget Expense Reduction	(9)	-	-	-	0.0%	-	-	-	0.0%	(4,500.0)	-	(4,500.0)	0.0%
Student Refunds	(10)	5,142.9	7,229.2	(2,086.3)	-28.9%	20,324.6	21,636.6	(1,312.0)	-6.1%	55,503.6	56,815.6	(1,312.0)	-2.3%
Debt Service		-	-	-	0.0%	-	-	-	0.0%	10,258.9	10,168.6	90.3	0.9%
Other Operating Disbursements	(11)	958.4	199.4	759.0	380.7%	2,033.4	603.9	1,429.5	236.7%	3,690.3	5,423.7	(1,733.4)	-32.0%
Construction (net of Reimbursements)	(12)	760.4	-	760.4	0.0%	5,241.9	-	5,241.9	0.0%	8,240.0	5,356.7	2,883.3	53.8%
Total Outflows		40,808.5	41,162.9	(354.4)	-0.9%	124,944.6	122,989.5	1,955.1	1.6%	458,640.7	466,190.8	(7,550.1)	-1.6%
Net Inflows (Outflows)		(5,021.7)	(3,338.1)	(1,683.6)	50.4%	10,164.7	14,607.1	(4,442.4)	-30.4%	(42,571.0)	(45,375.8)	2,804.8	-6.2%

Notes/Assumptions:

- (1) Students Payments and Other receipts impacted by lower enrollment; full year projection *revised downward* to reflect missed enrollment targets. Partially offset with lower student refunds.
- (2) Timing- September 2015 included retroactive payments for July and August 2015 for Clinical Teach/SOM and other programs. In 2016 these payments were received in July and August.
- (3) Timing- September 2015 included both July and August 2015 reimbursements. September 2016 only included the August 2016 reimbursement (July reimbursement received in August). Forecasted flat to last year.
- (4) Variance due to timing of classified payroll (3 payrolls in Sep 2016 vs. 2 payrolls in Sep 2015- will correct itself in Oct 2016). Year-to-date actual includes impact of VRIP and Non VRIP attrition including vacation and sick leave payou
- (5) Anthem claims \$1.6 million unfavorable through September compared to last year due to timing of claims (5 weeks of payments in Sep 2016 vs 4 weeks of payments in Sep 2015) and higher claims experience (\$610k per week this year vs \$537k per week last year). Remainder of the year forecasted at \$570,000 per week.
- (6) Remaining fiscal year costs based on VRIP schedule. Actual costs and savings are recorded in Payroll Related and Benefit Related categories (unable to separate costs).
- (7) Estimated savings remaining. Actual costs and savings are recorded in Payroll Related and Benefit Related categories (unable to separate costs).
- (8) July 2015 included payment for Eagles concert of \$1.3 million. AP and Procard payments \$5.0 million favorable through September compared to last year due to expense reduction measures and timing.
- (9) Reduced by \$2.0 million to reflect savings already recognized in Operations (see Operatings Related line).
- (10) Impacted by lower enrollment and timing of student refunds.

(11) Breakdown of Projected Other Operating Disbursements:

	FY 2017 YTD Actual	FY 2017 Full Year Forecast	FY 2016 Full Year Actual
Presidential Debate Related	1,743.1	3,400.0	2,432.2
Other	290.3	290.3	2,991.5
Total	2,033.4	3,690.3	5,423.7

(12) Breakdown of Projected Construction Costs:

	FY 2017 YTD Actual	FY 2017 Full Year Forecast	FY 2016 Full Year Actual
NEC	-	-	277.3
Creative Arts Center	4,733.8	6,500.0	5,079.4
Life and Safety Projects	508.1	1,740.0	-
Total	5,241.9	8,240.0	5,356.7