

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

Notes	February				FISCAL YTD (July - February)				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>	80,961.9	79,895.2	1,066.6	1.3%	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)	9,560.7	12,088.6	(2,527.9)	-20.9%	193,633.4	201,746.4	(8,113.0)	-4.0%	247,269.9	260,630.2	(13,360.3)	-5.1%
State Subsidy and Appropriations (2)	7,480.4	7,595.5	(115.1)	-1.5%	60,430.5	61,403.2	(972.7)	-1.6%	90,262.4	92,114.5	(1,852.1)	-2.0%
Foundation Reimbursement	2,001.9	1,927.2	74.7	3.9%	8,051.8	7,523.2	528.6	7.0%	10,642.7	10,542.7	100.0	0.9%
One-Time Cash Inflows (3)	-	285.0	(285.0)	-100.0%	116.7	1,120.8	(1,004.2)	-89.6%	116.7	1,810.1	(1,693.5)	-93.6%
<b>Total Inflows</b>	<b>19,043.0</b>	<b>21,896.2</b>	<b>(2,853.3)</b>	<b>-13.0%</b>	<b>262,232.4</b>	<b>271,793.7</b>	<b>(9,561.3)</b>	<b>-3.5%</b>	<b>348,291.6</b>	<b>365,097.5</b>	<b>(16,805.9)</b>	<b>-4.6%</b>
<b>Outflows:</b>												
Payroll Related	16,020.7	18,433.3	(2,412.7)	-13.1%	135,061.0	152,217.5	(17,156.4)	-11.3%	200,982.3	224,682.9	(23,700.6)	-10.5%
Benefit Related (4)	2,236.9	3,873.2	(1,636.3)	-42.2%	21,915.8	22,532.7	(616.9)	-2.7%	33,425.8	33,388.5	37.3	0.1%
<i>Total Payroll &amp; Benefit Related</i>	<i>18,257.5</i>	<i>22,306.5</i>	<i>(4,049.0)</i>	<i>-18.2%</i>	<i>156,976.8</i>	<i>174,750.2</i>	<i>(17,773.3)</i>	<i>-10.2%</i>	<i>234,408.1</i>	<i>258,071.4</i>	<i>(23,663.3)</i>	<i>-9.2%</i>
Operations Related (5),(6)	6,669.0	11,168.9	(4,499.9)	-40.3%	68,689.5	82,902.3	(14,212.8)	-17.1%	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)	-	-	-	0.0%	1,982.6	2,711.9	(729.3)	-26.9%	2,482.6	2,711.9	(229.3)	-8.5%
Construction (net of Reimbursements)	3.2	55.8	(52.7)	-94.3%	36.5	7,611.6	(7,575.0)	-99.5%	893.4	5,807.2	(4,913.8)	-84.6%
<b>Total Outflows</b>	<b>24,929.7</b>	<b>33,531.3</b>	<b>(8,601.5)</b>	<b>-25.7%</b>	<b>229,258.1</b>	<b>269,662.7</b>	<b>(40,404.6)</b>	<b>-15.0%</b>	<b>349,084.9</b>	<b>391,126.3</b>	<b>(42,041.4)</b>	<b>-10.7%</b>
<b>Net Inflows (Outflows)</b>	<b>(5,886.8)</b>	<b>(11,635.0)</b>	<b>5,748.2</b>	<b>-49.4%</b>	<b>32,974.3</b>	<b>2,131.0</b>	<b>30,843.3</b>	<b>1447.3%</b>	<b>(793.3)</b>	<b>(26,028.8)</b>	<b>25,235.5</b>	<b>-97.0%</b>
<b>Investment Earnings</b>	<b>18.5</b>	<b>297.7</b>	<b>(279.2)</b>	<b>-93.8%</b>	<b>1,073.4</b>	<b>2,894.2</b>	<b>(1,820.8)</b>	<b>-62.9%</b>	<b>1,250.0</b>	<b>3,438.0</b>	<b>(2,188.0)</b>	<b>-63.6%</b>
<b>Ending Cash and Investment Balance</b>	<b>75,093.5</b>	<b>68,557.9</b>	<b>6,535.7</b>	<b>9.5%</b>	<b>75,093.5</b>	<b>68,557.9</b>	<b>6,535.7</b>	<b>9.5%</b>	<b>41,502.5</b>	<b>41,045.8</b>	<b>456.7</b>	<b>1.1%</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) Approximately two weeks of January 2017 Anthem payments were delayed due to billing issues and paid in February 2017 thus causing February 2017 cash outflows to be artificially high.
- (5) Includes student refund and accounts payable checks that have been issued but not yet funded (cash).
- (6) February FY 2018 and FY 2018 YTD excludes approximately \$2.6 million in payments (Ohio Link & OPERS) compared to FY 2017 due to timing. These have been issued/paid in March 2018.
- (7) Breakdown of Other:

	<u>Actual</u>	<u>Forecast</u>
Litigation contingency	-	500.0
Title IV Financial Aid return per Dept. of Ed program review	1,982.6	1,982.6
<b>Total</b>	<u>1,982.6</u>	<u>2,482.6</u>