



BOARD OF TRUSTEES

Finance, Audit and Infrastructure
COMMITTEE

April 19, 2019
MEETING DATE

SUBJECT:

Monthly Cash Report as of March 31, 2019

PRESENTED BY: John Shipley

**BACKGROUND/CURRENT STATUS/MATTERS REQUIRING ACTION/
FINANCIAL IMPLICATIONS:**

The cash forecast and accompanying graphs are attached for reference. The cash forecast report is segregated between “working capital” or cash readily available for expenditure, and restricted investments, which are not liquid. The number of days cash on hand has been added to the working capital section and to the accompanying graph. Days cash on hand is calculated on working capital only, excluding restricted investments.

The beginning balance for cash and investments of \$51.6 million at 7/1/2018 for FY2019 was \$10.6 million higher than the beginning of FY2018.

Ending cash and investments as of March 31, 2019 was \$86.9 million, an increase of \$20.2 million over March 31, 2018. For the fiscal year, the ending cash and investment balance at June 30, 2019 is projected to be \$58.2 million as compared to \$51.6 million at June 30, 2018, an increase of \$6.6 million.

During the month of March 2019 earnings on working capital were \$174.1K. The quarterly mark to market (MTM) for private equity funds as of December 31, 2018 has not yet been received. In fiscal 2018 the MTM for December 2017 was booked in March 2018.

Graphs of fiscal 2019 illustrate that month-end balances as well as days cash on hand are projected to consistently exceed the prior two fiscal years for each month of the year. Days cash on hand at June 30, 2019 are projected to be 64 days, more than double the 27 days on hand at the end of fiscal 2017.

BOARD RESOLUTION REQUESTED:

No action is required. For information only.