



BOARD OF TRUSTEES

Finance, Audit and Infrastructure
COMMITTEE

May 24, 2019
MEETING DATE

SUBJECT:

Monthly Cash Report as of April 30, 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 is included in the working capital section of the report and on the accompanying graph. Days cash on hand is calculated on working capital only, excluding restricted investments.

The beginning balance of cash and investments for FY2019 was \$10.6 million higher than the beginning of FY2018.

Ending cash and investments as of March 31, 2019 was \$77.9 million, an increase of \$21.2 million over March 31, 2018. For the fiscal year, the ending cash and investment balance at June 30, 2019 is projected to be \$58.5 million as compared to \$51.6 million at June 30, 2018, an increase of \$6.9 million.

During the month of April 2019 earnings on working capital were \$174.1K. There was also an addition to working capital of \$178K from illiquid investments representing the excess of distributions over capital calls.

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, an improvement of 11 days over FY2018.

BOARD RESOLUTION REQUESTED:

No action is required. For information only.