



Finance, Audit and Infrastructure
COMMITTEE

October 26, 2018
MEETING DATE

BOARD OF TRUSTEES

SUBJECT:

Monthly Cash Report as of September 30, 2018

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 has changed and is now 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.

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 at August 31, 2018 was \$79.8 million, an increase of \$14.2 million over August 31, 2017. For the fiscal year, the ending cash and investment balance at June 30, 2019 is projected to be \$52.7 million as compared to \$51.6 million at June 30, 2018, an increase of \$1.1 million.

During the month of September 2018 interest earnings on working capital were \$103.2K. Funds on deposit with Star Ohio are currently earning 2.23%. Unrealized gains of \$505.5K on alternative investments were recognized as investment income. This represents the quarterly mark to market for these funds as of June 30, 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 56 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.