



**WRIGHT STATE  
UNIVERSITY**

BOARD OF TRUSTEES

**Finance, Audit and Infrastructure  
COMMITTEE**

**December 5, 2019**

**MEETING DATE**

**SUBJECT:**

**Monthly Cash Report as of October 31, 2019**

**PRESENTED BY: Gregory P. Sample**

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

The cash forecast and accompanying graphs are attached for reference. The cash 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 FY2020 was \$20.8 million higher than the beginning of FY2019 (\$72.4 vs. \$51.6). Ending cash/investments as of October 31, 2019 was \$88.3 million, an increase of \$13.2M over October 31, 2018.

The chart below shows a comparison to the prior year through October (in millions):

	<u>FY 2020</u>	<u>FY 2019</u>	<u>Fav &lt;Unfav&gt;</u>
Cash Inflows	\$120.6	\$129.8	<\$9.2>
Cash Outflows	104.7	107.3	2.6
Investment Earnings	0.5	0.9	< 0.4>
Perkins Reserve	<0.5>	0.0	<0.5>
Net Increase in Cash	15.9	23.4	<7.5>

Cash inflows negatively impacted by lower fall enrollment. Cash outflows positively impacted by lower payroll/benefit outflows offset by higher operating related outflows.

For the fiscal year, the ending cash and investment balance at June 30, 2020 is projected to be \$72.4 million, flat to the prior year.

Total investment income year-to-date was \$540.6K. Investment earnings year-to-date on working capital were \$518.7K while illiquid investments were \$21.9K. \$472K of net capital calls/distributions have been transferred from illiquid investments to working capital.

Graphs of fiscal 2020 illustrate that month-end balances as well as days cash on hand are projected to consistently exceed the prior three fiscal years for each month of the year. Days cash on hand at June 30, 2020 are projected to be 87 days, an improvement of 4 days over FY2019. The 4 days improvement is largely attributable to reduced operational costs.

**BOARD RESOLUTION REQUESTED:**

No action is required. For information only.