



**WRIGHT STATE  
UNIVERSITY**

BOARD OF TRUSTEES

**Finance, Audit and Infrastructure  
COMMITTEE**

**October 25, 2019**

**MEETING DATE**

**SUBJECT:**

**Monthly Cash Report as of September 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 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 September 30, 2019 was \$92.4 million, an increase of \$16.1M over September 30, 2019.

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

	<u>FY 2020</u>	<u>FY 2019</u>	<u>Fav &lt;Unfav&gt;</u>
Cash Inflows	\$99.1	\$104.2	<\$5.1>
Cash Outflows	79.0	80.3	1.3
Investment Earnings	0.4	0.8	< 0.4>
Perkins Reserve	<0.4>	0.0	<0.4>
Increase in Cash	20.1	24.7	<4.6>

For the fiscal year, the ending cash and investment balance at June 30, 2020 is projected to be \$72.8 million as compared to \$72.4 million at June 30, 2019, an increase of \$0.4 million.

Total investment income year-to-date was \$380.8K. Investment earnings year-to-date on working capital were \$390.6K while illiquid investments suffered a <\$9.7K> loss.

Graphs of fiscal 2020 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, 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.