

WRIGHT STATE CASH FORECAST (In Thousands)
As of June 30, 2019

Actual Fiscal 2019													
	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total Year</u>
Working Capital (1):													
Beginning Balance	40,723.5	38,013.7	69,720.4	65,989.9	64,850.4	58,624.1	57,268.2	85,688.1	80,849.5	76,365.0	67,278.8	67,849.8	40,723.5
<i>Cash Sources</i>	24,427.8	58,542.7	21,275.5	25,544.2	19,818.9	26,379.5	56,343.1	17,828.5	21,603.3	22,071.0	23,191.1	20,110.7	337,136.3
<i>Cash Uses</i>	(27,976.5)	(27,022.5)	(25,329.5)	(26,945.6)	(26,159.7)	(27,856.6)	(28,098.0)	(22,816.2)	(26,261.9)	(31,482.9)	(22,770.8)	(24,053.8)	(316,774.1)
<i>Investment Income</i>	64.7	88.5	103.2	106.4	114.5	121.2	174.9	149.1	174.1	147.7	150.7	122.7	1,517.7
<i>Net Transfer from Restricted</i>	774.3	97.9	220.4	155.5	-	-	-	-	-	178.0	-	-	1,426.1
<i>Perkins Cash to be Returned (4)</i>												(2,969.1)	(2,969.1)
Ending Balance	38,013.7	69,720.4	65,989.9	64,850.4	58,624.1	57,268.2	85,688.1	80,849.5	76,365.0	67,278.8	67,849.8	61,060.4	61,060.4
Prior Year Balance	24,973.1	55,653.0	52,961.7	45,404.2	43,300.1	42,561.7	70,454.3	64,622.1	55,355.7	45,581.5	45,077.3	40,723.5	40,723.5
Change to Prior Year	13,040.6	14,067.4	13,028.2	19,446.2	15,324.0	14,706.5	15,233.8	16,227.5	21,009.3	21,697.3	22,772.5	20,336.9	20,336.9
Days Cash on Hand (3)	52	95	90	88	80	78	116	110	104	91	92	83	83

Illiquid Investments (2):													
Beginning Balance	10,873.8	10,149.4	10,085.5	10,370.6	10,189.1	10,354.3	10,448.6	10,490.1	10,479.7	10,496.3	10,670.5	10,615.2	10,873.8
<i>Investment Earnings</i>	49.9	34.0	505.5	(26.0)	165.3	94.3	41.4	(10.4)	16.6	352.2	(55.4)	225.4	1,392.8
<i>Capital Calls</i>	-	-	-	-	-	-	-	-	-	355.9	-	-	355.9
<i>Redemptions/Distributions</i>	(774.3)	(97.9)	(220.4)	(155.5)	-	-	-	-	-	(533.9)	-	-	(1,782.0)
Ending Balance	10,149.4	10,085.5	10,370.6	10,189.1	10,354.3	10,448.6	10,490.1	10,479.7	10,496.3	10,670.5	10,615.2	10,840.6	10,840.6
Prior Year Balance	9,957.8	9,920.4	10,041.4	10,309.4	10,489.0	10,502.0	10,507.5	10,471.5	10,889.5	11,159.0	10,500.6	10,873.8	10,873.8
Change to Prior Year	191.7	165.1	329.1	(120.3)	(134.7)	(53.3)	(17.4)	8.2	(393.2)	(488.5)	114.6	(33.2)	(33.2)

Total Working Capital & Illiquid Investments:													
Total Bank Cash & Investments	48,163.1	79,805.8	76,360.5	75,039.5	68,978.4	67,716.8	96,178.2	91,329.2	86,861.3	77,949.3	78,465.0	71,900.9	71,900.9
Prior Year	34,930.9	65,573.4	63,003.2	55,713.6	53,789.1	53,063.7	80,961.9	75,093.5	66,245.2	56,740.4	55,577.9	51,597.3	51,597.3
Change to Prior Year	13,232.2	14,232.5	13,357.3	19,325.9	15,189.3	14,653.2	15,216.3	16,235.7	20,616.1	21,208.9	22,887.1	20,303.7	20,303.7

(1) Bank and investment accounts which are available for daily operating needs.

(2) Private equity, alternative investment and student managed accounts. Student managed accounts included since their purpose is educational and not considered liquid to the University.

(3) Based on total operational costs of \$268.9 million per the June 2019 Unrestricted Financial Analysis report. Based only on Working Capital cash.

(4) Retriected cash due the Federal Government on the closed Perkins Loan Program as of 6/30/2019. It is not known when the Federal Government will request the return of funds.