

WRIGHT STATE CASH FORECAST (In Thousands)
As of July 31, 2021

	Actual	Forecast											
	<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	112,825.9	83,219.1	138,996.3	130,999.5	127,166.0	121,469.7	117,075.4	135,459.7	130,596.2	121,299.7	109,630.7	107,503.5	112,825.9
<i>Cash Sources</i>	24,643.4	44,528.4	15,947.3	17,954.7	12,662.1	19,883.5	40,808.7	15,041.9	17,530.2	15,780.9	16,966.8	20,523.4	262,271.4
<i>Cash Uses</i>	(21,921.7)	(23,257.9)	(23,847.5)	(21,691.6)	(18,281.3)	(24,200.6)	(22,323.3)	(19,838.8)	(26,699.8)	(27,342.0)	(19,016.2)	(22,691.8)	(271,112.4)
<i>Bond Call/Refinancing</i>	(32,438.9)	32,438.9											-
<i>Investment Income</i>	19.7	18.6	13.4	13.4	12.8	12.8	14.0	13.4	13.1	12.1	12.2	11.8	167.2
<i>Net Transfer from Illiquid</i>	183.6	2,179.2	-	-	-	-	-	-	-	-	-	-	2,362.9
<i>Perkins Cash to be Returned</i>	(93.0)	(130.0)	(110.0)	(110.0)	(90.0)	(90.0)	(115.0)	(80.0)	(140.0)	(120.0)	(90.0)	(100.0)	(1,268.0)
Ending Balance	83,219.1	138,996.3	130,999.5	127,166.0	121,469.7	117,075.4	135,459.7	130,596.2	121,299.7	109,630.7	107,503.5	105,246.9	105,246.9
Prior Year Balance	73,115.8	102,641.1	96,989.2	92,058.4	91,005.3	93,749.6	121,122.1	118,760.8	112,299.6	106,293.7	110,274.4	112,825.9	112,825.9
Change to Prior Year	10,103.3	36,355.2	34,010.3	35,107.6	30,464.5	23,325.8	14,337.6	11,835.5	9,000.1	3,336.9	(2,770.9)	(7,579.1)	(7,579.1)
Days Cash on Hand-FY2022 (3)	127	213	200	195	186	179	207	200	186	168	164	161	161
Days Cash on Hand-FY2021 (4)	111	155	147	139	138	152	196	192	182	172	179	183	183

Illiquid Investments (2):													
Beginning Balance	12,090.5	11,898.8	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	12,090.5
<i>Investment Earnings</i>	(8.1)	(50.0)	-	-	-	-	-	-	-	-	-	-	(58.1)
<i>Capital Calls</i>													-
<i>Cash Distributions</i>	(183.6)	(2,179.2)	-	-	-	-	-	-	-	-	-	-	(2,362.9)
Ending Balance	11,898.8	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5	9,669.5
Prior Year Balance	10,780.8	10,792.5	10,464.9	10,440.8	10,605.1	17,336.6	15,082.4	15,208.5	15,078.0	15,263.6	13,009.4	12,090.5	12,090.5
Change to Prior Year	1,117.9	(1,123.0)	(795.4)	(771.2)	(935.6)	(7,667.1)	(5,412.9)	(5,539.0)	(5,408.5)	(5,594.1)	(3,339.8)	(2,421.0)	(2,421.0)

Total Working Capital & Illiquid Investments:													
Total Bank Cash & Investments	95,117.9	148,665.8	140,669.0	136,835.6	131,139.3	126,744.9	145,129.3	140,265.8	130,969.2	119,300.2	117,173.0	114,916.4	114,916.4
Prior Year	83,896.7	113,433.6	107,454.1	102,499.2	101,610.4	111,086.3	136,204.6	133,969.3	127,377.6	121,557.4	123,283.8	124,916.4	124,916.4
Change to Prior Year	11,221.2	35,232.2	33,215.0	34,336.4	29,528.9	15,658.7	8,924.7	6,296.5	3,591.6	(2,257.2)	(6,110.7)	(10,000.0)	(10,000.0)
Total Investment Income	11.6	(31.4)	13.4	13.4	12.8	12.8	14.0	13.4	13.1	12.1	12.2	11.8	109.1

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

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

(3) Forecast based on total operational costs of \$238.6 million per the most recent F2022 Analysis- Unrestricted Funds including Auxiliaries forecast. Based only on Working Capital cash.

(4) Based on total operational costs of \$241.0 million. Based only on Working Capital cash.