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Finance, Audit, Governance, and Compliance

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COMMITTEE

June 14, 2024

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MEETING DATE

BOARD OF TRUSTEES – FINANCE, AUDIT, GOVERNANCE, AND COMPLIANCE COMMITTEE

**SUBJECT; Monthly Financial Performance Reports Through April 30, 2024**

**PRESENTED BY: Division of Financial Operations**

**FY2024 Revenue**

Anticipated **Tuition and Fee** revenue for Fiscal Year 2024 exceeds the approved budget by \$12.2M (9.1%) and exceeds FY2023 actuals by \$9.4M (6.9%). The increase in tuition and fee revenue is reflective of actual enrollments for Fall 2023 and Spring 2024.

The **State Appropriations** category for FY 2024 has been reduced by \$1.1M to reflect final allocations from the Ohio Department of Higher Education based on the State of Ohio's approved biennial budget. The decline of \$3.7M (4.8%) for FY 2024 relative to FY 2023 follows a decline of \$6.2M (7.5%) for FY 2023 relative to FY 2022.

The two-year cumulative decline in SSI from FY 2022 to FY 2024 is close to \$10M (12%). The decline in overall enrollment from Fall 2015 till date will continue to place downward pressure on SSI given the role of historical data in its determination.

**Facilities and Administration** revenue was previously reduced by \$1.1M due to a decline in research grant expenditures. The departure and retirement of some key researchers has led to this decline in expenditures for the current year. While awards for the current fiscal year are higher between research awards and public service and instruction, we will not receive full indirects on many of those awards.

The **Sales and Service** category was previously increased by \$5M to reflect the change in accounting for dining services and higher activity at the Nutter Center.

**Gifts and Contributions, and Other Revenues** has been increased by \$3.4M to recognize a mission support payment from Premier Health Partners and increased activity at the Nutter Center.

**Total revenues** for FY 2024 are expected to be approximately \$18.5M (8.1%) above budget.

**FY2024 Expenses**

The combination of attrition, a disciplined strategic hire process, and a tight labor market in addition to assumed vacancy savings is resulting in a reduced expense forecast relative to budgeted **Compensation**. Anticipated year end in this category is lower by \$6.9M relative to the adopted budget.

**Contracted Labor/Professional Services** expenses are anticipated to be higher than the initial budget reflecting expenses associated with the use of temporary/contract labor and professional services.

The **Supplies, Travel, Information and Communication, and Maintenance and Repairs and Utilities** categories have been adjusted for increased spend related to Nutter Center activity as well

as in marketing and deferred maintenance.

Accounting for increased enrollment, **Scholarship and Fellowship** expenses were previously adjusted upward and are expected to be \$1.7M above budget.

**Total Expenses** for FY 2024 are expected to be approximately \$5M (2.2%) higher than budget.

### Trend

The four-year trend and FY 2024 estimates for enrollment, tuition and fees, and operating revenues demonstrate the continued need for conservative fiscal management.

Fiscal Year	2020	2021	2022	2023	2024 Estimates
Enrollment <sup>1</sup>	13,744 -11.7%	12,234 -11.0%	11,469 -6.3%	10,798 -5.9%	11,036 +2.2%
Tuition and Fees	\$150.2M -8.1%	\$138.8M -7.6%	\$135.6M -2.3%	\$136.3M +0.5%	\$145.7M +6.9%
Total Operating Revenues	\$255.1M -8.2%	\$243.6M -4.5%	\$240.1M -1.4%	\$237.8M -1.0%	\$240.1M +1.3%

### FY2023 to FY2024 Actual Comparison #4

This report compares the actual results to date as a percent of the annual budget for the current fiscal year. The same calculation is provided for the same time period of the previous year as a percent of the actual annual results of the previous year.

Total revenue and expenditure percentages are tracking similarly overall from 2023 to 2024.

Accounting for the anticipated year end changes, there are no significant variances to report.

The **Other Expenses** category was reduced by \$5M at the end of FY 2023 as a result of the application of federal relief funds. This was the final application of federal relief funds and will not occur for FY 2024.

### FY2023 to FY2024 Budget to Actual Comparison #5

This report compares the actual results to date as a percent of the annual adopted operating budget for the current and prior fiscal years.

Total revenue and expenditure percentages are tracking similarly overall from 2023 to 2024.

Accounting for the anticipated year end changes, there are no significant variances to report.

### FY2023 to FY2024 Single Month Comparison #6

This report presents the results for the month of April for the current and previous fiscal years.

Most monthly revenue and expense categories are tracking similarly to the prior year.

The variance in **Maintenance and Repairs and Utilities** is due to timing differences for lease and Interstate Gas Supply payment.

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<sup>1</sup> Census day Fall Headcount



**FY2024 Financial Analysis  
Unrestricted Funds Including Auxiliaries  
Through April 30, 2024**

Description	FY2023			FY2024		
	Annual Budget	To Date	Year End	Annual Budget	To Date	Anticipated Year End
<b>Revenues:</b>						<b>As of 4/30/2024</b>
Tuition and Fees	\$ 134,448,489	\$ 148,800,298	\$ 136,328,382	\$ 133,531,559	\$ 159,162,339	\$ 145,682,421
State Appropriations	76,988,019	64,094,253	76,913,103	74,323,678	61,089,581	73,210,343
Facilities and Administrative	5,000,000	4,401,949	5,617,548	5,330,115	3,646,541	4,259,136
Sales and Service	7,726,458	8,965,592	9,604,606	8,961,930	12,786,610	13,960,942
Interest Income	-	3,613,560	3,916,093	-	7,992,051	-
Gifts and Contribution and Other Revenues	3,299,220	3,477,001	5,403,468	3,680,698	3,402,021	7,074,310
<b>Operating Revenues</b>	<b>\$ 227,462,186</b>	<b>\$ 233,352,653</b>	<b>\$ 237,783,200</b>	<b>\$ 225,827,980</b>	<b>\$ 248,079,144</b>	<b>\$ 244,187,152</b>
<b>Expenses:</b>						
Compensation	\$ 161,818,078	\$ 124,676,133	\$ 144,570,537	\$ 157,949,000	\$ 130,422,330	\$ 151,031,275
Contracted Labor/Professional Services	7,407,808	7,688,881	8,598,063	10,066,762	8,821,437	10,585,256
Supplies	4,643,625	3,704,617	4,515,124	4,365,373	3,607,231	4,613,694
Travel and Events	2,530,136	2,170,714	2,844,461	2,753,183	2,296,446	2,845,190
Information and Communications	7,410,132	7,358,998	7,911,632	6,867,989	6,932,459	7,820,461
Maintenance and Repairs and Utilities	14,818,565	12,422,824	15,821,377	15,820,442	13,949,322	17,371,123
Scholarships and Fellowships	27,833,413	23,941,288	24,475,201	24,529,189	26,266,616	26,272,374
Debt	6,831,079	6,831,079	6,831,079	6,823,728	6,823,528	6,823,728
Other Expenses	9,466,105	3,509,276	2,605,688	8,371,471	5,793,718	15,224,229
<b>Operating Expenses</b>	<b>\$ 242,758,940</b>	<b>\$ 192,303,809</b>	<b>\$ 218,173,162</b>	<b>\$ 237,547,137</b>	<b>\$ 204,913,088</b>	<b>\$ 242,587,330</b>
Reserves	\$ (15,296,754)		\$ 19,610,038	\$ (11,719,157)		\$ 1,599,822
<b>Total Expenses</b>	<b>\$ 227,462,186</b>	<b>\$ 192,303,809</b>	<b>\$ 237,783,200</b>	<b>\$ 225,827,980</b>	<b>\$ 204,913,088</b>	<b>\$ 244,187,152</b>
<b>Net</b>	<b>\$ -</b>	<b>\$ 41,048,843.41</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,166,056.05</b>	<b>\$ -</b>

Description	Annual Budget	Anticipated	Anticipated	Update	Anticipated	Update	Anticipated	Update	Anticipated	Update	Update
		Year End	Year End		Year End		Year End		Year End		
	7/1/2023	As of 7/31/2023	As of 10/31/2023		As of 12/31/2023		As of 2/29/2024		As of 4/30/2024		
<b>Revenues:</b>											
Tuition and Fees	\$ 133,531,559	\$ 133,531,559	\$ 137,386,597	3,855,038	\$ 145,682,421	8,295,824	\$ 145,682,421		\$ 145,682,421		12,150,862
State Appropriations	74,323,678	74,323,678	73,210,343	(1,113,335)	73,210,343		73,210,343		73,210,343		(1,113,335)
Facilities and Administrative	5,330,115	5,330,115	5,330,115		5,330,115		4,259,136	(1,070,979)	4,259,136		(1,070,979)
Sales and Service	8,961,930	8,961,930	8,961,930		13,960,942	4,999,012	13,960,942		13,960,942		4,999,012
Interest Income	-	-	-		-		-		-		0
Gifts and Contribution and Other Revenues	3,680,698	3,680,698	3,680,698		3,680,698		3,680,698		7,074,310	3,393,612	3,393,612
<b>Total Revenues</b>	<b>\$ 225,827,980</b>	<b>\$ 225,827,980</b>	<b>\$ 228,569,683</b>	<b>\$2,741,703</b>	<b>\$ 241,864,519</b>	<b>\$13,294,836</b>	<b>\$ 240,793,540</b>	<b>(\$1,070,979)</b>	<b>\$ 244,187,152</b>	<b>\$ 3,393,612</b>	<b>\$18,359,172</b>
<b>Expenses:</b>											
Compensation	\$ 157,949,000	\$ 157,949,000	\$ 156,267,790	1,681,210	\$ 156,267,790		\$ 151,031,275	5,236,515	\$ 151,031,275		6,917,725
Contracted Labor/Professional Services	10,066,762	10,066,762	10,585,256	(518,494)	10,585,256		10,585,256		10,585,256		(518,494)
Supplies	4,365,373	4,365,373	4,365,373		4,365,373		4,365,373		4,613,694	(248,321)	(248,321)
Travel and Events	2,753,183	2,753,183	2,753,183		2,753,183		2,753,183		2,845,190	(92,007)	(92,007)
Information and Communications	6,867,989	6,867,989	6,867,989		6,867,989		6,867,989		7,820,461	(952,472)	(952,472)
Maintenance and Repairs and Utilities	15,820,442	15,820,442	15,820,442		15,820,442		16,403,397	(582,955)	17,371,123	(967,726)	(1,550,681)
Scholarships and Fellowships	24,529,189	24,529,189	25,745,879	(1,216,690)	26,272,374	(526,495)	26,272,374		26,272,374		(1,743,185)
Debt	6,823,728	6,823,728	6,823,728		6,823,728		6,823,728		6,823,728		0
Other Expenses	8,371,471	8,371,471	8,371,471		12,393,227	(4,021,756)	12,393,227		15,224,229	(2,831,002)	(6,852,758)
<b>Total Expenses</b>	<b>\$237,547,137</b>	<b>\$237,547,137</b>	<b>\$237,601,112</b>	<b>(\$53,975)</b>	<b>\$242,149,362</b>	<b>(\$4,548,251)</b>	<b>\$237,495,802</b>	<b>\$4,653,560</b>	<b>\$242,587,330</b>	<b>(\$5,091,528)</b>	<b>(\$5,040,193)</b>
Reserves	(11,719,157)	(11,719,157)	(9,031,429)		(284,843)		3,297,738		1,599,822		
<b>Net</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		



**FY2023 To FY2024 Actual Comparison  
Unrestricted Funds Including Auxiliaries  
Through April 30, 2024**

Description	FY2023			FY2024		
	Year End	To Date	% of Year End	Annual Budget	To Date	% of Budget
<b>Revenues:</b>						
Tuition and Fees	\$ 136,328,382	\$ 148,800,298	109%	\$ 133,531,559	\$ 159,162,339	119%
State Appropriations	76,913,103	64,094,253	83%	74,323,678	61,089,581	82%
Facilities and Administrative	5,617,548	4,401,949	78%	5,330,115	3,646,541	68%
Sales and Service	9,604,606	8,965,592	93%	8,961,930	12,786,610	143%
Interest Income	3,916,093	3,613,560		-	7,992,051	
Gifts and Contribution and Other Revenues	5,403,468	3,477,001	64%	3,680,698	3,402,021	92%
<b>Total Revenues</b>	<b>\$ 237,783,200</b>	<b>\$ 233,352,653</b>	<b>98%</b>	<b>\$ 225,827,980</b>	<b>\$ 248,079,144</b>	<b>110%</b>
<b>Expenses:</b>						
Compensation	\$ 144,570,537	\$ 124,676,133	86%	\$ 157,949,000	\$ 130,422,330	83%
Contracted Labor/Professional Services	8,598,063	7,688,881	89%	10,066,762	8,821,437	88%
Supplies	4,515,124	3,704,617	82%	4,365,373	3,607,231	83%
Travel and Events	2,844,461	2,170,714	76%	2,753,183	2,296,446	83%
Information and Communications	7,911,632	7,358,998	93%	6,867,989	6,932,459	101%
Maintenance and Repairs and Utilities	15,821,377	12,422,824	79%	15,820,442	13,949,322	88%
Scholarships and Fellowships	24,475,201	23,941,288	98%	24,529,189	26,266,616	107%
Debt	6,831,079	6,831,079	100%	6,823,728	6,823,528	100%
Other Expenses	2,605,688	3,509,276	135%	8,371,471	5,793,718	69%
<b>Operating Expenses</b>	<b>\$ 218,173,162</b>	<b>\$ 192,303,809</b>	<b>88%</b>	<b>\$ 237,547,137</b>	<b>\$ 204,913,088</b>	<b>86%</b>
Reserves	19,610,038			(11,719,157)		
<b>Total Expenses</b>	<b>\$ 237,783,200</b>	<b>192,303,809</b>	<b>88%</b>	<b>\$ 225,827,980</b>	<b>204,913,088</b>	<b>91%</b>
<b>Net</b>	<b>\$ -</b>	<b>\$ 41,048,843</b>		<b>\$ -</b>	<b>\$ 43,166,056</b>	



**FY2023 To FY2024 Actual Comparison  
Unrestricted Funds Including Auxiliaries  
Through April 30, 2024**

Description	FY2023			FY2024		
	Annual Budget	To Date	% of Budget	Annual Budget	To Date	% of Budget
<b>Revenues:</b>						
Tuition and Fees	\$ 134,448,489	\$ 148,800,298	111%	\$ 133,531,559	\$ 159,162,339	119%
State Appropriations	76,988,019	64,094,253	83%	74,323,678	61,089,581	82%
Facilities and Administrative	5,000,000	4,401,949	88%	5,330,115	3,646,541	68%
Sales and Service	7,726,458	8,965,592	116%	8,961,930	12,786,610	143%
Interest Income	-	3,613,560		-	7,992,051	
Gifts and Contribution and Other Revenues	3,299,220	3,477,001	105%	3,680,698	3,402,021	92%
<b>Total Revenues</b>	<b>\$ 227,462,186</b>	<b>\$ 233,352,653</b>	<b>103%</b>	<b>\$ 225,827,980</b>	<b>\$ 248,079,144</b>	<b>110%</b>
<b>Expenses:</b>						
Compensation	\$ 161,818,078	\$ 124,676,133	77%	\$ 157,949,000	\$ 130,422,330	83%
Contracted Labor/Professional Services	7,407,808	7,688,881	104%	10,066,762	8,821,437	88%
Supplies	4,643,625	3,704,617	80%	4,365,373	3,607,231	83%
Travel and Events	2,530,136	2,170,714	86%	2,753,183	2,296,446	83%
Information and Communications	7,410,132	7,358,998	99%	6,867,989	6,932,459	101%
Maintenance and Repairs and Utilities	14,818,565	12,422,824	84%	15,820,442	13,949,322	88%
Scholarships and Fellowships	27,833,413	23,941,288	86%	24,529,189	26,266,616	107%
Debt	6,831,079	6,831,079	100%	6,823,728	6,823,528	100%
Other Expenses	9,466,105	3,509,276	37.1%	8,371,471	5,793,718	69%
<b>Operating Expenses</b>	<b>\$ 242,758,940</b>	<b>\$ 192,303,809</b>	<b>79%</b>	<b>\$ 237,547,137</b>	<b>\$ 204,913,088</b>	<b>86%</b>
Reserves	(15,296,754)			(11,719,157)		
<b>Total Expenses</b>	<b>\$ 227,462,186</b>	<b>192,303,809</b>	<b>79%</b>	<b>\$ 225,827,980</b>	<b>204,913,088</b>	<b>91%</b>
<b>Net</b>	<b>\$ -</b>	<b>\$ 41,048,843</b>		<b>\$ -</b>	<b>\$ 43,166,056</b>	



**FY2023 to FY2024 Single Month Comparison  
Unrestricted Funds Including Auxiliaries  
For the Month of April**

Description	Variance			
	FY23 April 2023 Actual	FY24 April 2024 Actual	%	\$
<b>Revenues:</b>				
Tuition and Fees	\$ 2,478,978	\$ 2,443,815	99%	\$ (35,163)
State Appropriations	6,409,425	6,101,346	95%	(308,079)
Facilities and Administrative	372,031	422,065	113%	50,034
Sales and Service	952,845	1,079,988	113%	127,143
Interest Income	693,833	578,645		(115,188)
Gifts and Contribution and Other Revenues	268,657	265,180	99%	(3,477)
<b>Total Revenues</b>	<b>\$ 11,175,769</b>	<b>\$ 10,891,039</b>	<b>97%</b>	<b>\$ (284,730)</b>
<b>Expenses:</b>				
Compensation	\$ 12,580,114	\$ 13,878,067	110%	\$ (1,297,953)
Contracted Labor/Professional Services	1,144,707	865,474	76%	279,233
Supplies	554,896	216,547	39%	338,348
Travel and Events	287,596	263,455	92%	24,141
Information and Communications	393,529	303,960	77%	89,569
Maintenance and Repairs and Utilities	919,352	1,547,575	168%	(628,223)
Scholarships and Fellowships	132,254	207,716	157%	(75,462)
Debt	6,831,079	6,823,528		7,551
Other Expenses	66,223	45,132	68%	21,091
<b>Total Expenses</b>	<b>\$ 22,909,749</b>	<b>\$ 24,151,454</b>	<b>105%</b>	<b>\$ (1,241,705)</b>
<b>Net</b>	<b>\$ (11,733,980)</b>	<b>\$ (13,260,415)</b>	<b>113%</b>	<b>\$ (1,526,435)</b>



**SUBJECT: Monthly Cash Report as of April 30, 2024**

**PRESENTED BY: Division of Financial Operations**

The cash forecast and accompanying graphs are attached for reference. Cash balances and activity include both unrestricted and restricted university funds.

The beginning balance of cash and investments for FY2024 was \$16.2 million higher than the beginning balance for FY2023 (\$165.1 vs. \$148.9). Ending cash and investments balance as of April 30, 2024 was \$190.1 million, an increase of \$23.4 million from April 30, 2023.

The chart below shows a comparison to the prior fiscal year through April 30 (in millions):

	<b>FY 2024</b>	<b>FY 2023</b>	<b>Change</b>
Cash Inflows	\$256.2	\$254.1	\$2.1
Cash Outflows	(239.1)	(239.4)	0.3
Net Change In Cash Flows	17.1	14.7	2.4
Change In Investments	7.9	3.2	4.7
Net Change in Cash and Investments	25.0	17.9	7.1

Days cash on hand ended the month at 268 days.

For the full fiscal year, ending cash and investments balance at June 30, 2024 is projected to be \$178.6 million, up \$13.5 million from the prior year. The chart below shows a full year comparison to the prior year (in millions):

	<b>Comparison to Prior Year</b>		
	<b>FY2024</b>	<b>FY2023</b>	<b>Change</b>
Cash Inflows	\$298.4	\$300.3	(\$1.9)
Cash Outflows	(293.0)	(287.4)	(5.6)
Net Change in Cash Flows	5.4	12.9	(7.5)
Change In Investments	7.9	3.4	4.5
Net Change in Cash and Investments	13.3	16.3	(3.0)

Cash Inflows for FY2024 are expected to be higher than FY2023 (net of HEERF) due to the increase in tuition and fees resulting from an increase in enrollment and higher interest income due to higher interest rates.

Cash Outflows for FY2024 are expected to be higher than FY 2023 reflective of the increase in anticipated operating expenses.

Days cash on hand as of June 30, 2024 is projected to be 251 days, a decrease of 4 days as compared to the end of FY2023.

**BOARD RESOLUTION REQUESTED:** No action is required. For information only.

**WRIGHT STATE CASH FORECAST (In Thousands)**  
As of April 30, 2024

	Actual										Forecast		
	July	August	September	October	November	December	January	February	March	April	May	June	Total Year
<b>Working Capital (1):</b>													
Beginning Balance	152,839.9	147,984.0	172,998.5	171,621.9	166,683.0	165,651.2	161,341.8	192,132.1	189,811.7	182,097.7	178,227.7	175,127.4	152,839.9
Cash Sources	20,046.3	46,287.1	19,363.8	18,289.9	21,505.1	23,380.7	52,819.6	18,488.2	14,060.4	21,973.2	17,946.2	24,284.6	298,445.2
Cash Uses	(25,898.0)	(22,033.2)	(21,366.3)	(23,914.2)	(23,695.0)	(28,949.2)	(22,889.5)	(21,374.9)	(22,606.1)	(26,387.5)	(21,046.5)	(32,755.9)	(292,916.3)
Change in Investments	995.7	760.6	625.9	685.4	1,158.1	1,259.1	860.1	566.4	831.7	544.3	-	-	8,287.3
Net Transfer from Illiquid	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	147,984.0	172,998.5	171,621.9	166,683.0	165,651.2	161,341.8	192,132.1	189,811.7	182,097.7	178,227.7	175,127.4	166,656.1	166,656.1
Prior Year Balance	137,981.3	155,360.4	154,442.2	152,036.2	148,301.0	145,577.3	169,847.5	170,383.1	164,056.3	153,185.2	151,916.9	152,124.9	152,124.9
Change to Prior Year	10,002.7	17,638.0	17,179.7	14,646.8	17,350.2	15,764.5	22,284.6	19,428.6	18,041.3	25,042.5	23,210.5	14,531.2	14,531.2
<b>Days Cash on Hand-FY2024 (3)(5)</b>	<b>223</b>	<b>260</b>	<b>258</b>	<b>251</b>	<b>249</b>	<b>243</b>	<b>289</b>	<b>286</b>	<b>274</b>	<b>268</b>	<b>263</b>	<b>251</b>	<b>251</b>
<b>Days Cash on Hand-FY2023 (4)(5)</b>	<b>231</b>	<b>260</b>	<b>258</b>	<b>254</b>	<b>248</b>	<b>244</b>	<b>284</b>	<b>285</b>	<b>274</b>	<b>256</b>	<b>254</b>	<b>255</b>	<b>255</b>

<b>Illiquid Investments (2):</b>													
Beginning Balance	12,262.4	12,179.9	12,031.3	11,988.5	11,832.3	11,976.8	12,075.5	11,877.8	11,866.8	11,997.2	11,914.0	11,914.0	12,262.4
Change in Investments	(82.5)	(148.6)	(42.8)	(156.3)	144.5	98.7	(197.7)	(11.0)	130.4	(83.1)	-	-	(348.4)
Capital Calls	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Distributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Working Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	12,179.9	12,031.3	11,988.5	11,832.3	11,976.8	12,075.5	11,877.8	11,866.8	11,997.2	11,914.0	11,914.0	11,914.0	11,914.0
Prior Year Balance	11,050.0	10,995.4	10,737.7	10,965.6	11,077.9	11,049.8	13,863.3	13,675.2	13,613.6	13,531.2	13,520.0	12,977.4	12,977.4
Change to Prior Year	1,129.9	1,035.9	1,250.9	866.7	898.9	1,025.6	(1,985.6)	(1,808.4)	(1,616.4)	(1,617.2)	(1,606.0)	(1,063.4)	(1,063.4)

<b>Total Working Capital &amp; Illiquid Investments:</b>													
Total Bank Cash & Investments	160,163.9	185,029.8	183,610.4	178,515.3	177,628.0	173,417.3	204,009.8	201,678.5	194,094.9	190,141.7	187,041.4	178,570.1	178,570.1
Prior Year	149,031.3	166,355.9	165,179.9	163,001.7	159,379.0	156,627.1	183,710.8	184,058.2	177,669.9	166,716.4	165,436.9	165,102.3	165,102.3
Change to Prior Year	11,132.5	18,673.9	18,430.5	15,513.5	18,249.1	16,790.2	20,299.0	17,620.3	16,424.9	23,425.3	21,604.5	13,467.8	13,467.8

(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.

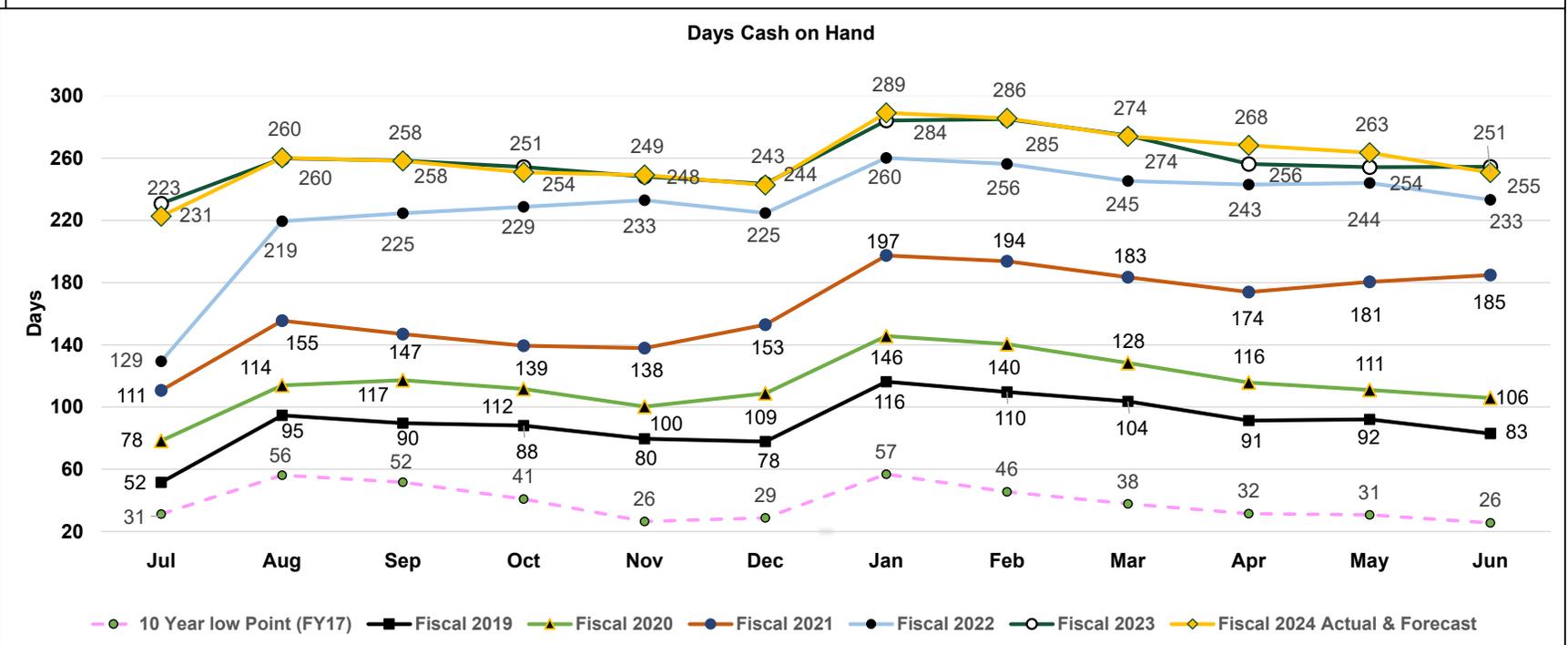
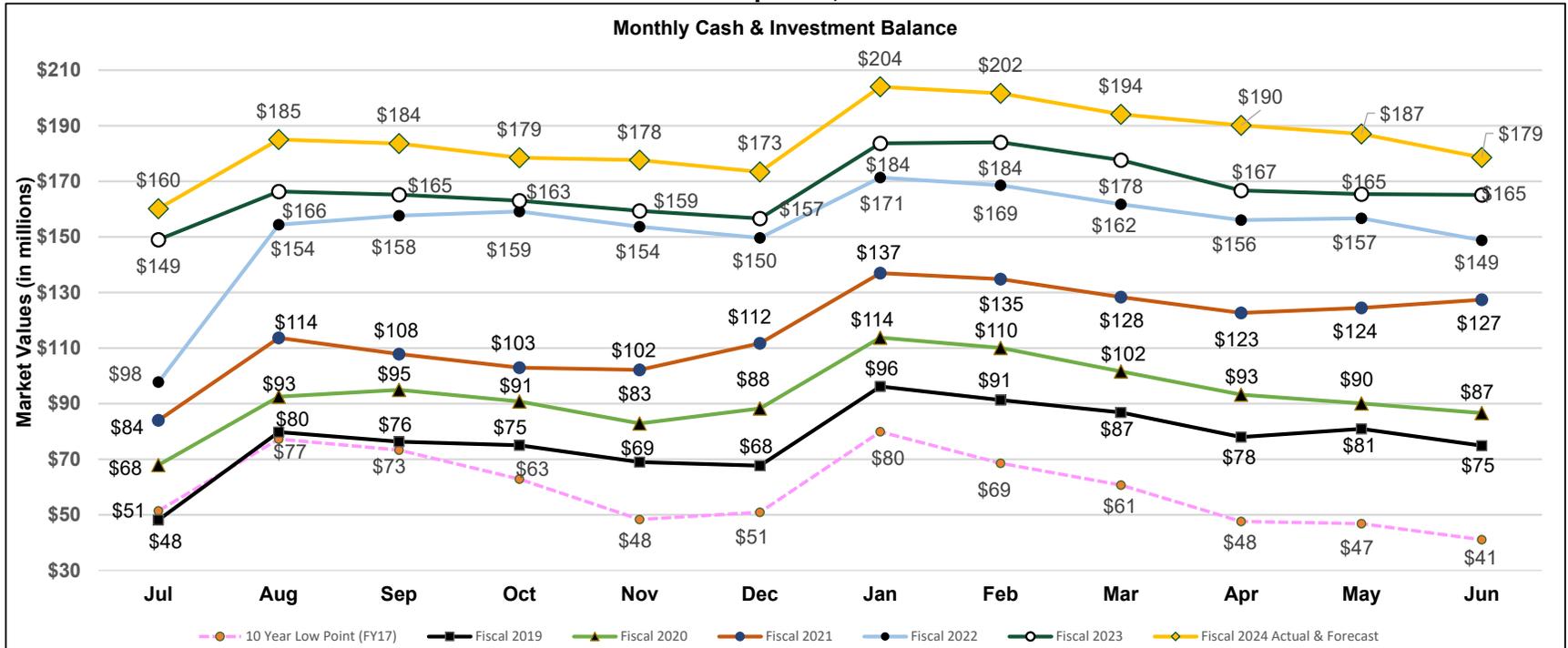
(3) Forecast based on total operational costs of \$242.587 million per the most recent FY2024 Analysis- Unrestricted Funds including Auxiliaries forecast. Based only on Working Capital cash.

(4) Based on total operational costs of \$226.955 million. Based only on Working Capital cash.

(5) Target: Minimum 180 Days

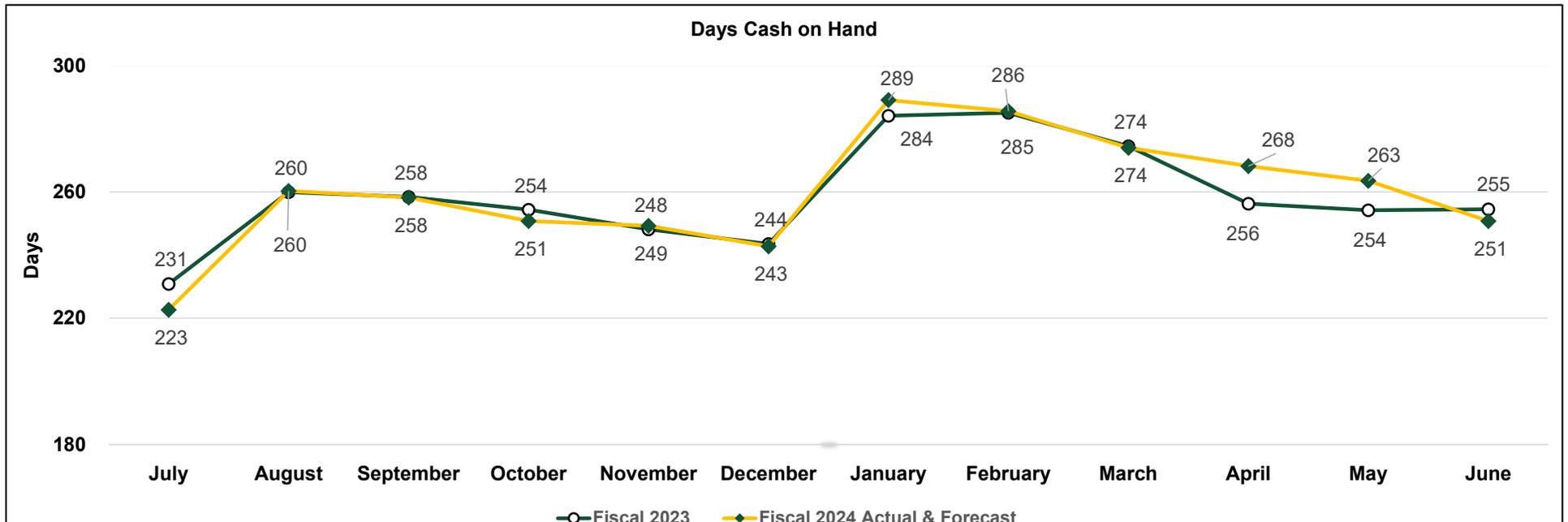
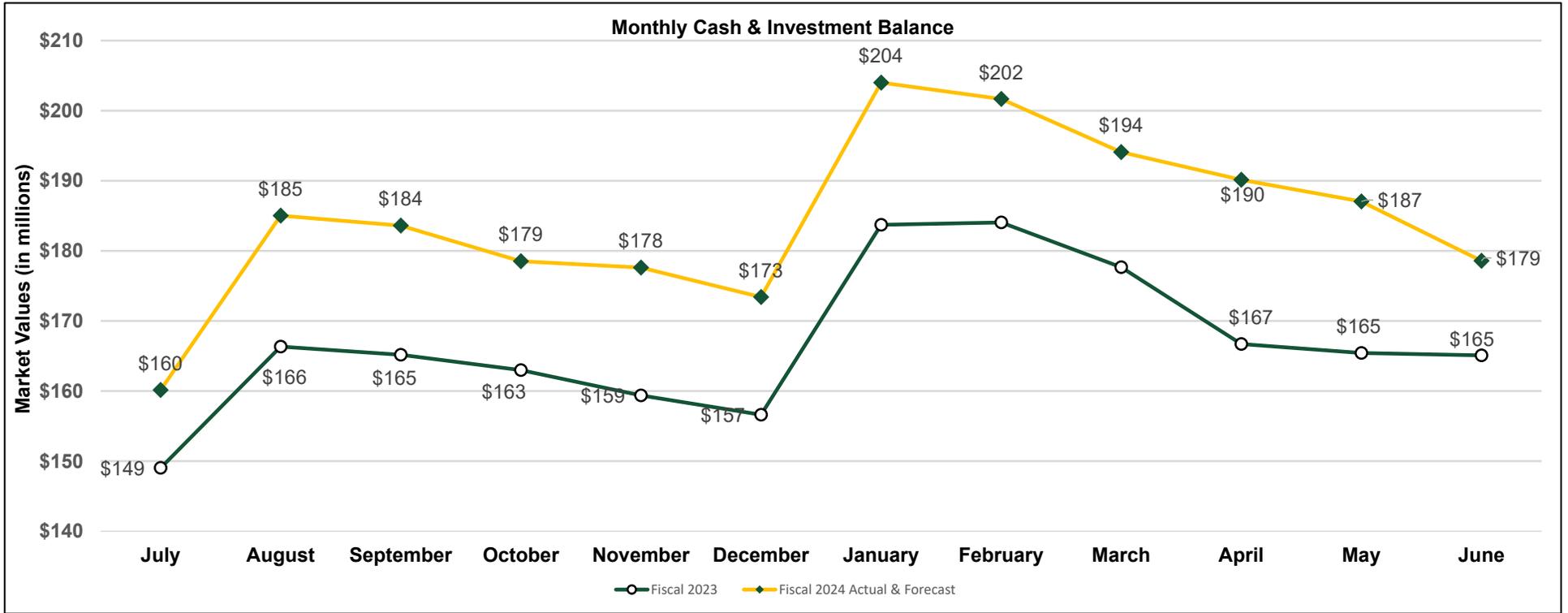
# WRIGHT STATE UNIVERSITY

## As of April 30, 2024



# WRIGHT STATE UNIVERSITY

## As of April 30, 2024



**Cash and Investments Report: For period ending: 04/30/2024**

Portfolio Holdings	Ending Balance \$	Weight %	IPS Target %	Target Range %	Current Month Income \$	YTD Income \$	1 Month %	3 Months %	Fiscal YTD %	1 Year %	3 Years %
<b>Cash Pool</b>											
Cash at Bank	1,869,796	1.0			5,259	61,621	0.00	0.23	1.8	1.94	
Star Ohio	100,707,915	53.0			484,506	4,433,182	0.45	1.35	4.86	5.81	2.93
<b>Total Cash Pool</b>	<b>102,577,711</b>	<b>54.0</b>	<b>35.0</b>	<b>20-70</b>	<b>489,765</b>	<b>4,494,803</b>	<b>0.47</b>	<b>1.41</b>	<b>4.67</b>	<b>5.59</b>	<b>2.80</b>
<i>ICE BofA ML 1-3 Year Treasury Index</i>							0.43	1.29	4.47	5.36	
<b>Liquidity Pool:</b>											
Ultra Short Duration Fund	36,853,986	19.4			101,420	1,790,755	0.20	1.02	5.20	5.84	2.34
<i>Bloomberg Barclay 9-12 Month Short Treas Index</i>							0.24	0.79	4.32	4.72	1.88
Short-Duration Government Fund	12,681,141	6.7			(21,348)	448,704	-0.28	-0.04	4.06	3.18	0.14
<i>ICE BofA ML 1-3 Year Treasury Index</i>							-0.30	-0.41	3.22	2.38	-0.04
SEI Fixed Income Managed Portfolio	26,092,212	13.7			(38,463)	1,000,933	-0.05	0.39	4.22	4.47	-
<i>50% Blm US Trs 1-3Y / 50% Blm Sh Trs 9-12M</i>							-0.07	0.16	3.75	3.5	-
<b>Total Liquidity Pool</b>	<b>75,627,339</b>	<b>39.8</b>	<b>60.0</b>	<b>20-70</b>	<b>41,609</b>	<b>3,240,392</b>	<b>0.03</b>	<b>0.63</b>	<b>4.67</b>	<b>4.92</b>	<b>1.60</b>
<b>Total Cash and Liquidity Pool</b>	<b>178,205,050</b>	<b>93.7</b>	<b>95.0</b>	<b>75-97.5</b>	<b>531,374</b>	<b>7,735,195</b>					
<b>Student Managed Pool:</b>											
Raider Asset Management	5,210,016	2.7			37,664	376,101	-1.75	1.24	8.31	12.15	4.72
<i>50% Barclays Agg / 50% S&amp;P 500</i>							-3.31	0.63	7.14	10.13	2.34
<b>Total Student Managed Pool</b>	<b>5,210,016</b>	<b>2.7</b>	<b>5.0</b>	<b>2.5-10</b>	<b>37,664</b>	<b>376,101</b>					
<b>Strategic Pool</b>											
Venture Investment Associates VI, L.P.	4,436,268	2.3			5,326	(30,935)				-11.95	1.60
SEI GPA III Private Equity Fund	2,267,799	1.2			4,281	(75,586)				-6.17	5.20
<b>Total Strategic Pool</b>	<b>6,704,067</b>	<b>3.5</b>	<b>0.0</b>	<b>0 -15</b>	<b>9,607</b>	<b>(106,521)</b>				<b>-10.14</b>	<b>2.33</b>
<b>Total Portfolio Holdings</b>	<b>190,119,133</b>	<b>100.0</b>			<b>578,645</b>	<b>8,004,775</b>	<b>0.23</b>	<b>1.04</b>	<b>4.53</b>	<b>4.78</b>	<b>2.47</b>

**Monthly Investment Income Breakdown**

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Dividend Income	\$552,025	\$ 598,003	\$ 676,966	\$ 718,059	\$ 666,499	\$ 699,104	\$ 797,146	\$ 748,663	\$ 723,514	\$ 819,016			\$ 6,998,994
Realized Gain (Loss)	26,779	42,284	14,380	1,563	1,546	23,205	379,676	10,152	20,818	22,201			542,604
Unrealized Gain (Loss)	326,268	(7,213)	(91,025)	(165,332)	597,072	486,316	(290,688)	(208,289)	78,641	(262,572)			463,177
Total (before fees)	905,072	633,073	600,321	554,290	1,265,117	1,208,624	886,134	550,527	822,972	578,645	-	-	8,004,775
Fees					(9,832)	-	-	(9,932)					(19,764)
Total (after fees)	\$ 905,072	\$ 633,073	\$ 600,321	\$ 554,290	\$1,255,284	\$1,208,624	\$ 886,134	\$ 540,595	\$ 822,972	\$ 578,645	\$ -	\$ -	\$ 7,985,011

Cash at Bank: University receives interest in excess of what is required to offset bank fees.