



Staff Report Item 8

TO: East Bay Community Energy Board of Directors
FROM: Howard Chang, Chief Operating Officer & Treasurer
SUBJECT: Treasurer's Report (Informational Item)
DATE: April 17, 2019

Recommendation:

Receive report on EBCE Cash position.

Treasurer's Report

For quarter end March 31, 2019, EBCE has maintained a positive cash balance on all EBCE bank accounts. Below is a summary of Account balances, cash received, and outstanding loan balances as of 3/31/18.

Account Balances as of 3/31/18

River City Bank:	
*0045 Internal Operations Account	\$93,752.93
*2886 Operating Fund Account	\$19,332,202.21
*3199 Lockbox Account (Includes \$5,000,000 reserve)	\$20,932,324.31
*6189 Operating Reserve Fund Account	\$17,144,187.60
*6705 Barclays Collateral Account	\$0.00
*8900 Money Market Account	\$26,801.78
*9364 ICS Account	\$636,540.70
Total	\$58,165,809

Cash Received by month into Lockbox Account

January 2019: \$26,139,682.30
February 2019: \$36,539,589.18
March 2019: \$33,080,277.85
Total: \$95,759,549.33

Outstanding Loan Balances:

Barclays Credit Facility: \$14,300,000

Collateral/Customer Pre-payments:

\$600,000 currently held

Customer late payments (uncollected):

30 - 60 Days: \$1,873,465

60 - 90 Days: \$227,112

90+ Days: \$302,647

Note: Data is as of January 31, 2019. Collections data reconciliation provided typically operates with a 45-day lag. February data not yet provided.

Other Highlights

- EBCE has repaid the Alameda County Loan in full in February, resolving approximately \$4.7 million in outstanding debt
- Operating Reserve Fund Account has been funded with \$17,100,000 to meet the Barclays credit facility requirements necessary for Alameda County loan repayment
- Barclays Collateral Account is now interest bearing and ready for funding