



**Staff Report Item 14**

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

---

**Recommendation:**

Receive quarterly report on EBCE Cash position.

**Treasurer's Report**

For quarter end June 30, 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 6/30/19.

**Account Balances as of 6/30/19**

Ending In	Account	Amount
*0045	Internal Operating	\$ 85,913
*2886	Operating Fund	\$ 26,730,701
*3199	Lockbox (Includes \$5,000,000 reserve)	\$ 10,929,728
*6189	Operating Reserve Fund	\$ 17,237,906
*6705	Barclays Collateral	\$ 2,007,478
*8900	Money Market	\$ 26,948
*9364	Insured Cash Sweep	\$ 640,545
	<b>Total</b>	<b>\$ 57,659,219</b>

**Cash Received by month into Lockbox Account**

April 2019	\$ 31,813,179
May 2019	\$ 33,554,692
June 2019	\$ 35,713,404
<hr/>	
Total	\$101,081,275

**Outstanding Loan Balances:**

Barclays Credit Facility: \$12,512,500

**Collateral/Customer Pre-payments:**

\$600,000 currently held

**Customer Delinquency:**

As of May 31, 2019

30 - 60 Days: \$1,983,653  
60 - 90 Days: \$1,191,120  
90+ Days: \$1,724,099

\*Data reflects the latest information available on the date this report was generated

**Other Highlights**

- Barclays credit facility is being amended to reduce the interest rate and allow for issuance of letters of credit.
  - EBCE has begun repaying outstanding principal on the Barclays Facility at \$595,833 per month. This assumes repayment in full by March 15, 2021. EBCE anticipates accelerating this debt repayment schedule to repay in full in 2019.
  - Barclays Collateral Account is partially funded with \$2.0 million. This reduces interest payments on outstanding principal.
- Annual audit of fiscal year 2018-2019 currently underway.