



Staff Report Item 11

TO: East Bay Community Energy Board of Directors

FROM: Howard Chang, Chief Operating Officer & Treasurer

SUBJECT: Treasurer's Report (Informational Item)

DATE: January 16, 2019

Recommendation:

Receive report on EBCE Cash position.

Treasurer's Report

For quarter end December 31, 2018, 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 12/31/18.

Account Balances as of 12/31/18

River City Bank:

*0045 Internal Operations Account	\$213,229.16
*2886 Operating Fund Account	\$45,895,995.58
*3199 Lockbox Account (Includes \$5,000,000 reserve)	\$8,843,138.67
*6189 Operating Reserve Fund Account	\$0.00
*6705 Barclays Collateral Account	\$0.00
*8900 Money Market Account	\$0.00
*9364 ICS Account	\$0.00

Cash Received by month into Lockbox Account

October 2018: \$37,561,560.65
November 2018: \$27,988,493.99
December 2018: \$25,818,973.76
Total: \$91,369,028.40

Outstanding Loan Balances:

Alameda County Preliminary Estimate (Pending soft costs and completed expense reconciliation): \$4,513,670.39

Barclays Credit Facility: \$14,300,000

Collateral/Customer Pre-payments:

\$0 currently held

Other Highlights

- Opened Insured Cash Sweep (ICS) and money market accounts to serve as interest bearing savings accounts.
- Continued dialogue with Alameda County Auditor's office regarding repayment of county loan in February.
- Completed Financial audit for Fiscal years ending June 30, 2017 and June 30, 2018.