



Staff Report Item x

TO: East Bay Community Energy Board of Directors

FROM: Nick Chaset, Chief Executive Officer

SUBJECT: 2018/2019 East Bay Community Energy Mid-Year Budget Review
(Informational Item)

DATE: January 16, 2019

Recommendation

Accept East Bay Community Energy's mid-year review of its 2018/2019 Budget.

Background

At EBCE's June 2018 Board of Directors meeting, the Board approved EBCE's 2018/2019 budget and requested that staff prepare a mid-year review of EBCE's budget reflecting six months of actual revenues and expenditures. One of the primary reasons for this review was due to the fact that the 2018/2019 budget - EBCE's first - was based entirely on forecast values without the benefit of actual costs or revenues. The purpose of this agenda item is to review EBCE's income statement and balance sheet for the 2018/2019 fiscal year.

Attached to this agenda item is a presentation that presents the approved 2018/2019 Budget, EBCE's current projected income statement for the 2018/2019 fiscal year and EBCE's current projected balance sheet for the 2018/2019 fiscal year.

