



Staff Report Item 10

TO: East Bay Community Energy Board of Directors
FROM: Howard Chang, Chief Operating Officer & Treasurer
SUBJECT: Treasurer’s Report (Informational Item)
DATE: January 22, 2020

Recommendation:

Receive report on EBCE Cash position.

Treasurer’s Report

For quarter end December 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.

Account Balances as of 12/31/19

Ending In	Account	Amount
*0045	Internal Operating	\$ 1,176,160
*2886	Operating Fund	\$ 50,235,323
*3199	Lockbox (Includes \$5,000,000 reserve)	\$ 14,927,371
*6189	Operating Reserve Fund	\$ 17,437,099
*8900	Money Market	\$ 12,016,838
*9364	Insured Cash Sweep	\$ 35,444,650
Total		\$ 131,237,441
Last Quarter		\$ 98,791,720
Increase/(Decrease)		\$ 32,445,721

Cash Received by month into Lockbox Account

October	2019	\$ 55,909,917
November	2019	\$ 44,116,759
December	2019	\$ 38,094,408
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Total		\$138,121,084

Outstanding Loan Balances:

Barclays Credit Facility: \$0.00

Collateral/Customer Pre-payments:

\$300,000 currently held

Customer Delinquency:

As of January 6, 2020

30 - 60 Days: \$1,441,922

60 - 90 Days: \$ 187,560

90+ Days: \$1,897,743

More recent data has not yet been provided by PG&E and billing vendor on the date this report was generated

Other Highlights

- EBCE has amended its credit facility with Barclays by increasing the borrowing amount from \$50 million to \$80 million
 - A full discussion on this highlight is available as Item 12 from the December 18, 2019 Board Meeting Agenda
- EBCE, for the first time, has allocated revenues to its reserve funds at a total of \$40,513,687 (10.5% of 2018-2019 Fiscal Year revenues)
 - More detail on this highlight is also available from the December 18, 2019 Board Meeting Agenda as Item 14