



Consent Item 11

TO: Ava Community Energy Authority Board of Directors

FROM: Howard Chang, Chief Executive Officer & Treasurer

SUBJECT: Treasurer’s Report (Informational Item)

DATE: July 17, 2024

Recommendation

Receive report on Ava’s cash position.

Background and Discussion

For the quarter ending June 30, 2024, Ava has maintained a positive cash balance on all Ava bank accounts. Below is a summary of account balances, cash received, and outstanding loan balances.

Account Balances as of 6/30/2024

| Account | Amount |
|-----------------------------|----------------|
| Internal Operating | \$ 9,017,834 |
| Operating Fund | \$ 204,673,627 |
| Lockbox | \$ 12,811,172 |
| US Bank | \$ 35,000,000 |
| Money Market | \$ 163,494,834 |
| Insured Cash Sweep Checking | \$ 135,864,193 |
| Insured Cash Sweep Saving | \$ 20,722,272 |
| Wells Fargo | \$ 514,136 |
| CDARS | \$ 50,000,000 |
| <hr/> | |
| Total | \$ 632,098,068 |

Cash Received by Month into Lockbox Account

| | | |
|-------|------|----------------|
| April | 2024 | \$ 78,257,794 |
| May | 2024 | \$ 76,263,385 |
| June | 2024 | \$ 63,214,655 |
| <hr/> | | |
| Total | | \$ 217,735,834 |

Outstanding Loan Balances:

Union Bank Credit Facility: \$0.00

Customer Delinquency:

As of June 30, 2024

| | |
|----------------|---------------|
| 31 - 60 Days: | \$ 5,765,662 |
| 61 - 90 Days: | \$ 4,185,416 |
| 91 - 120 Days: | \$ 3,135,789 |
| 120+ Days: | \$ 49,041,836 |