



Board of Directors

REGULAR MEETING OF THE BOARD

12.11.2024

DC
GREEN BANK

Agenda

- I. Board Committee Reports
- II. Public Comments
- III. Financial Update
- IV. Pipeline Updates
- V. Reporting and Updates



BOARD COMMITTEE REPORTS



REGULAR MEETING OF THE BOARD

01

PUBLIC COMMENTS



REGULAR MEETING OF THE BOARD

02

FINANCIAL UPDATE



REGULAR MEETING OF THE BOARD

03

Statement of Net Position

	FY24 September 30, 2024	FY23 September 30, 2023
Assets		
Current Assets		
Cash and Cash Equivalents	41,365,100	41,217,249
Short Term Investments	5,355,612	5,054,796
Loans Payments Receivable	327,053	-
Accounts Receivable	188,559	-
Prepaid Expenses	124,236	107,699
Other Current Assets	5,710,364	7,000,000
Total Current Assets	53,070,925	53,379,744
Long-Term Assets		
Net Loans Receivable	34,070,735	24,677,524
Leasehold Improvements	73,215	-
Office Lease (ROU)	1,537,509	-
Other Long-Term Assets	48,839	-
Total Long-Term Assets	35,730,298	24,677,524
Total Assets	88,801,223	78,057,268
Liabilities		
Current Liabilities		
Accounts Payable	153,155	104,459
Accrued Liabilities	367,885	295,195
Deferred Revenue	768,998	186,325
Total Current Liabilities	1,290,038	585,979
Long-Term Liabilities		
Interest Reserve	-	254,670
Deferred Revenue	122,830	-
Debt Service Reserve	193,397	180,912
Office Lease Liability	1,581,571	-
Total Long-Term Liabilities	1,897,798	435,583
Total Liabilities	3,187,836	1,021,562
Net Assets		
Net Assets, Beginning Balance	77,035,707	79,898,138
Net Income / Loss	8,577,680	(2,862,431)
Net Assets, Ending Balance	85,613,387	77,035,707

Statement of Activities FY24

	Actuals Sep-24	Reforecast Sep-24	Variances
Revenue			
Interest on program loans receivable	\$ 1,780,593	\$ 1,781,036	\$ (443)
Program Fees*	<u>1,094,689</u>	<u>1,588,367</u>	<u>(493,678)</u>
Total Revenue	2,875,282	3,369,404	(494,122)
Operating Expenses			
Program expenses	916,762	1,166,992	250,230
Salaries and Benefits	3,227,054	3,033,161	(193,893)
Other operating expenses	<u>1,273,008</u>	<u>1,135,273</u>	<u>(137,735)</u>
Total Operating Expenses	5,416,824	5,335,427	(81,397)
Net Operating Income / (Loss)	<u>(2,541,542)</u>	<u>(1,966,023)</u>	<u>(575,519)</u>
Non-Operating Revenue			
Short-term Investment Interest Income	300,815	264,709	36,106
Deposit Interest	<u>784,452</u>	<u>337,168</u>	<u>447,284</u>
Net Non - Operating Income / (Loss)	1,085,267	601,876	483,391
Transfers to/from the District of Columbia	10,033,955	10,000,000	33,955
Net Income / (Loss)	\$ 8,577,680	\$ 8,635,853	(\$58,173)

* The originally scheduled closings of the BEPS loans for September 2024 were delayed and will now occur in fiscal year 2025. The Mi Casa II loan successfully closed in October 2024, generating \$175,000 in fee revenue.

PIPELINE UPDATES



REGULAR MEETING OF THE BOARD

Pipeline Overview

Pipeline by Sector



- Electric Vehicles
- Green Affordable Housing
- Green Buildings
- Solar

DC Green Bank is in the Market

39

Active Leads Across Our
Priority Sectors

\$703 MILLION

Potential Overall
Financing Identified

\$97 MILLION

Potential DCGB
Financing
Identified

REPORTING AND UPDATES



REGULAR MEETING OF THE BOARD

05

Human Resources and Operations Update

- New Hires Onboarded:
 - Senior Manager of Compliance & Contracts – Isabel Varnado
 - Executive Assistant and Office Manager – Natalie Smalls
- Recruitment:
 - Hiring ongoing for Director of Solar Investments



Stakeholder Outreach and Connections

DCGB staff have been active in October, November, and December engaging with communities across the District. Below is a brief overview of events and engagement:

Past Events

- Project site visits with Councilmembers McDuffie and Henderson (At-Large)
- Barry Farm Groundbreaking/Ribbon-Cutting
- DC Public Service Commission Clean Energy Summit
- Building the Future: DC's Economic Landscape (hosted by DMPED)
- Opportunity Finance Network Conference
- Groundswell 2024 Rural Renaissance Roadshow
- DC Building Industry Association Annual Meeting
- DC BID Council Monthly Meeting
- Novogradac 2024 Fall Renewable Energy Tax Credit Conference

- Novogradac 2024 Fall Opportunity Zones Summit
- Jubilee Housing: Raising the Roof
- "Let's Talk Transportation" Networking Event
- The Carbon League Task Force Celebration Dinner
- Barry Farm Groundbreaking (Edmonson)
- DC Building Industry Association Annual Meeting
- Enterprise Mid-Atlantic Resilience Academy
- DC Chapter of the Sierra Club Holiday Event

Upcoming

- Annual Public Hearing (Dec. 18)
- Jubilee KEB Apartments Groundbreaking (January TBD)





DC GREEN BANK

Sustainable Capital Advisors

WHAT IS A GREEN BANK?

Trisha Miller, CEO
DC Green Bank

Jerome Cox, VP
Sustainable Capital Advisors





Thank You

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