333 W El Camino Real, Ste. 330 | Sunnyvale, CA 94087 | SVCleanEnergy.org | 1-844-474-SVCE

AGENDA PACKET MATERIALS AMENDMENTS SUMMARY

1/9/24

1. Item 4: Letter of Interest for Executive Committee membership added for Director Bryan Mekechuk (page 124 of packet)

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, January 10, 2024
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

2302 Zanker Road
San Jose, CA

Teleconference Meeting
Webinar:
https://cityofcupertino.zoom.us/j/95332538690

Telephone (Audio Only):
US: +1 669-900-6833
Webinar ID: 953 3253 8690

Members of the public may also attend this meeting in person, or observe this meeting electronically by accessing the meeting via instructions above. Public Comments can be sent in advance of the meeting via email up to three hours before the meeting begins to Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org and will be distributed to the Board of Directors. The public will also have an opportunity to provide comments during the meeting. Members of the public participating remotely and using Zoom may comment during public comment or the applicable agenda item by using the Raise Hand feature and you will be recognized by the Chair. Those using the telephone (audio only) feature should press star 9 on your phones to initiate the "Raise Hand" function in Zoom. You will then be announced, unmuted, and your time to speak will begin.

The public may provide comments on any matter listed on the Agenda. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act ("ADA") please contact Board Clerk Andrea Pizano at Andrea.Pizano@svcleanenergy.org prior to the meeting for assistance.

AGENDA

svcleanenergy.org

333 W El Camino Real
Suite 330
Sunnyvale, CA 94087

Call to Order

Roll Call

Public Comment on Matters Not Listed on the Agenda

The public may provide comments on any matter not listed on the Agenda provided that it is within the subject matter jurisdiction of SVCE. Speakers are customarily limited to 3 minutes each, however, the Board Chair may increase or decrease the time allotted to each speaker based on the number of speakers, the length of the agenda and the complexity of the subject matter. Speaking time will not be decreased to less than one minute.

Adopt Resolution Commending George Tyson for His Dedicated Service as Chair of the Board of Directors in 2023

Consent Calendar (Action)

1a) Approve Minutes of the December 13, 2023, Board of Directors Meeting

1b) Receive November 2023 Treasurer Report

1c) Appoint SVCE Treasurer/Auditor and Board Secretary for 2024

1d) Receive SVCE Rate Schedules Effective Jan. 1, 2024

1e) Adopt Resolution to Update Non-Standard Pricing Agreement Policy to Clarify Supporting Products or Services

1f) Approve an Allocation of Program Fund Dollars of $3.45 million to Expand the FutureFit Homes Program and the Silicon Valley Building Electrification: Stronger Together (SVBEST) Program

1g) California Community Power Report

1h) Additional Committee Reports

Regular Calendar

2) CEO Report (Discussion)

3) Elect a Chair and Vice Chair of the SVCE Board of Directors for 2024 (Action)

4) Appoint Directors to the 2024 SVCE Executive Committee (Action)

Board Member Announcements and Direction on Future Agenda Items

Adjourn

Pursuant to the Americans with Disabilities Act, if you need special assistance in this meeting, please contact the Clerk for the Authority at (408) 721-5301 x1005. Notification 48 hours prior to the meeting will enable the Authority to make reasonable arrangements to ensure accessibility to this meeting. (28 CFR 35.105 ADA Title II).

RESOLUTION NO. 2024-01

RESOLUTION OF THE BOARD OF DIRECTORS OF SILICON VALLEY CLEAN ENERGY AUTHORITY COMMENDING CHAIR GEORGE TYSON FOR HIS DEDICATED SERVICE AS CHAIR OF THE BOARD OF DIRECTORS IN 2023

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority ("SVCEA") was formed on March 31, 2016, with eleven Cities and Towns and the County of Santa Clara deciding to become the initial members; and

WHEREAS, Chair Tyson served as SVCEA's Board Chair in 2023; and

WHEREAS, Chair Tyson contributed to the discussions and recommendations of the Executive Committee, Risk Oversight Committee, Ad Hoc CEO Search Committee, and Ad Hoc Transition Committee; and

WHEREAS, Chair Tyson guided SVCEA through the end of Governor Newsom's COVID-19 State of Emergency order and led successful hybrid meetings for staff and Board members; and

WHEREAS, Chair Tyson represented SVCEA at two ribbon-cutting events commemorating projects providing stable and reliable renewable benefits with zero carbon emissions; and

WHEREAS, Chair Tyson supported three long-term contracts for new clean energy capacity and storage, surpassing $3.6 billion invested in Power Purchase Agreements; and

WHEREAS, Chair Tyson helped customers save $100 million in on-bill savings since launch; and

WHEREAS, Chair Tyson approved participation in SVCE's third prepay transaction, reducing the cost of power purchases by leveraging SVCE's ability to fund low-cost tax-exempt debt; and

WHEREAS, Chair Tyson frequently solves Wordle in n-1 turns, where "n" is the average turns staff takes to solve Wordle; and

WHEREAS, Chair Tyson manages Board meetings very efficiently, ensuring everyone has a chance to speak, different viewpoints are expressed, and nudges the Board to make policy decisions and adjourn meetings in a timely manner; and

WHEREAS, Chair Tyson supported the launch of SVCE's Electric Home (E-ELEC) rate, adding a "super discount" to the PG&E Electric Home rate available to customers with heat pumps or electric vehicles; and

WHEREAS, Chair Tyson served as a test case for the FutureFit Homes rebate program, participating and providing feedback on the process; and

NOW, THEREFORE, the Board of Directors of SVCEA hereby commends Chair Tyson and expresses its sincere appreciation for his dedicated service as Chair and as a member of the Board of Directors of the Authority.

ADOPTED AND APPROVED this 10th day of January 2024, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola				
City of Cupertino	Director Mohan				
City of Gilroy	Director Hilton				
City of Los Altos	Director Meadows				
Town of Los Altos Hills	Director Tyson				
Town of Los Gatos	Director Rennie				
City of Milpitas	Director Chua				
City of Monte Sereno	Director Mekechuk				
City of Morgan Hill	Director Martinez Beltran				
City of Mountain View	Director Abe-Koga				
County of Santa Clara	Director Lee				
City of Saratoga	Director Walia				
City of Sunnyvale	Director Klein				

____
Vice Chair

ATTEST:

____
Secretary

Silicon Valley Clean Energy Authority
Board of Directors Meeting
Wednesday, December 13, 2023
7:00 pm

Cupertino Community Hall
10350 Torre Avenue
Cupertino, CA

DRAFT MEETING MINUTES

Call to Order:
Chair Tyson called the meeting to order at 7:03 p.m.

Roll Call
Present:
George Tyson (Chair), Los Altos Hills
Tina Walia (Vice Chair), Saratoga
Elliot Scozzola, Campbell
Sheila Mohan, Cupertino
Zach Hilton, Gilroy
Sally Meadows, Los Altos
Rob Rennie, Los Gatos
Evelyn Chua, Milpitas
Bryan Mekechuk, Monte Sereno
Yvonne Martinez Beltran, Morgan Hill
Margaret Abe-Koga, Mountain View (arrived at 7:44 p.m.)
Larry Klein, Sunnyvale
Otto Lee, Santa Clara County

Absent:
None

Public Comment on Matters Not Listed on the Agenda
No speakers.

Consent Calendar

There were no questions or comments from the Board; there were no requests from the public to speak on any matter on the Consent Calendar.

MOTION: Director Martinez Beltran moved and Director Mekechuk seconded the motion to approve the Consent Calendar, Items 1a through 1m.

The motion carried with Director Abe-Koga absent.

1a) Approve Minutes of the November 8, 2023, Board of Directors Meeting

1b) Receive October 2023 Treasurer Report

1c) Approve Cancellation of July 10, 2024 Board of Directors Meeting and Receive 2024 Board of Directors Regular Meeting Schedule

1d) Authorize the Chief Executive Officer to Execute a Five-Year Agreement with the Sacramento Municipal Utility District for Program Administration Support for Decarbonization Programs

1e) Authorize the Chief Executive Officer to Execute a Five-Year Agreement with AIQUEOUS/Energy Orbit for Programs Portfolio Management Tool Software and Support

1f) Authorize the Chief Executive Officer to Execute Service Agreements with 1) Arup; 2) Evergreen Economics; and 3) Opinion Dynamics for Data Analytics Support Services

1g) Authorize the Chief Executive Officer to Execute an Agreement with Energy and Environmental Economics (E3) for Long-term Clean Energy Pathways Portfolio Analysis

1h) Approve Amendments to SVCE Financial Policy 7 – Purchasing Card Policy

1i) Approve Plan to Delay Implementation of Net Billing Tariff (Solar Billing Plan, NEM3) in Alignment with PG&E Implementation Delays

1j) Executive Committee Report

1k) Finance and Administration Committee Report

1l) California Community Power Report

1m) Audit Committee Report

<u>Regular Calendar</u>

2) CEO Report (Discussion)

CEO Balachandran provided the CEO Report, which included the following:

1) Introductions to the following new employees:
    a. Mia Yancich, Electrification Fellow
    b. Sunny Zhang, Marketing Specialist
    c. Kathy Chai, Senior Financial Analyst
    d. Shawn Orgel-Olson, Program Marketing Manager

    All provided brief welcome comments.

2) A thank you to board members for approving the Consent Calendar, which included several contracts that will build capacity for decarbonization efforts.
3) Two highlights:
    a. Announcement that the City of Mountain View received an “A” score for its sustainability efforts and commitment to environmental transparency from the Carbon Disclosure Project;
    b. City of Morgan Hill voted 5-0 to keep their gas ban in place, with a thank you to Director Martinez Beltran for her leadership and support.

4) An update on the new CEO transition, noting incoming CEO Monica Padilla was in the process of meeting with all staff members for one-on-one meetings, with city manager and board member meetings to follow in January and February.

Chair Tyson opened Public Comment.
No speakers.
Chair Tyson closed Public Comment.

3) Budget Update, 2024 Customer Rate Setting, and Additional Budget Funding Items (Action)

Amrit Singh, CFO and Director of Finance and Administration, presented proposed new customer generation rate discounts, an adjusted fiscal year 2023-2024 operating budget, and a request for the Board of Directors to approve a rollover of $10.125 million to the Program Funds from reserves.

The presentation included the following:

- A recap of assumptions used in setting the adopted budget and an update on the budget forecast using the recent PG&E Rate forecast,
- Comparison of the adopted and updated Budget,
- An updated reserve projection,
- Information on additional funding items, and
- Information on accounting true-up of programs fund balance.

Vice Chair Walia shared comments on staff's recommendation on behalf of the Executive Committee as the Committee Chair; Director Meadows summarized comments from the Finance and Administration Committee as the Committee Vice Chair.

Staff responded to board member questions and comments on rate options and past rate decisions, days of cash on hand targets, clarification on the true-up of program dollars, and the proposed amended budget.

Chair Tyson opened Public Comment.
Bruce Karney spoke to the following:

- Expressed disappointment that there had not been information in the presentation or conversation of the past discussion at the November Board of Directors meeting on the difficulty in procuring clean energy and the cost associated with remaining 100% carbon-free.
- Commented CCAs typically have "Community", "Choice", or "Clean" in their names; being that SVCE has chosen the word "Clean", it is critical to do everything possible to continue to be clean.
- A reminder on the subsidy approved last month for GreenPrime that when you have a subsidy it is very hard to unwind it.
- His belief that the board is over emphasizing its understanding of how decisions made by the Board of Directors affect the customer given the complexity of rates and bill charges; and
- A suggestion to have the board meeting after the CPUC meeting next year and not the day before.

Chair Tyson closed Public Comment.

MOTION: Director Mekechuk moved and Director Chua seconded the motion to adopt Resolution 2023-20:

1) **Authorizing the CEO to implement SVCE generation rate changes to establish a 4 % discount to PG&E's applicable generation rates when PG&E's updated rates are implemented, expected to be January 1, 2024, or after allocation of the sufficient time window for implementing new generation rates in SVCE's billing system, expected to be within three weeks of PG&E's release of the new 2024 rates**
2) **Adopting the adjusted fiscal year 2023-2024 operating budget that projects depositing $73.8 million into the reserves, considering the above increase in customer discount; updated revenue, power supply, and interest-earning forecasts; and the following additional allocations"**
    a) **$1.16 million towards bill credits for CARE/FERA customers,**
    b) **$20 million towards the purchase of an SVCE office building, and**

c) **An additional $20 million to the Programs Fund, which includes grants to cities' decarbonization programs.**

3) **Authorize previously budget-allocated but not explicitly approved rollover of $10.125 million to the Program Funds from reserves**

The motion carried unanimously with all board members present.

4) Approve Formation of Transition Ad Hoc Committee (Action)

CEO Balachandran presented the recommendation to create an Ad Hoc Transition Committee to help with the new CEO transition, noting the Executive Committee was in support with the clarification that this committee would not discuss policy issues that would be typically covered by the Executive, Finance and Administration, or Audit Committees. The proposed committee would be made up of Chair Tyson, Vice Chair Walia, and Director Rennie.

Chair Tyson opened Public Comment.
No speakers.
Chair Tyson closed Public Comment.

MOTION: Director Klein moved and Director Martinez Beltran seconded the motion to approve the creation of the Transition Ad Hoc Committee.

The motion carried unanimously with all board members present.

5) Authorize the Chief Executive Officer to Execute a Five-year Agreement with the Association for Energy Affordability Inc. for Multifamily Electrification Program Design and Implementation Support Services (Action)

Nupur Hiremath, Manager of Community Programs, and Leanna Huynh, Senior Community Programs Specialist, provided a presentation recommending the Board of Directors authorize the CEO to execute an agreement for implementation support services for SVCE's multifamily residential electrification program.

Staff responded to board member questions and comments regarding the target market, scalability, efficiency of the program, tenant protections, electric vehicle infrastructure and parking ports, additional funding, electrification of units and energy efficiency upgrades, diversity of buildings, building retrofits and connecting with architects, and reaching a diverse demographic area.

Chair Tyson opened Public Comment.
No speakers.
Chair Tyson closed Public Comment.

MOTION: Director Klein moved and Director Lee seconded the motion to authorize the CEO to execute an agreement with the Association for Energy Affordability Inc. ("AEA") for program design and implementation support services for SVCE's multifamily residential electrification program for a period of five years for an amount not to exceed $11 million.

The motion carried unanimously with all board members present.

6) 2024 SVCE Board Elections Information (Discussion)

Andrea Pizano, Sr. Executive Assistant and Board Clerk, presented information on the upcoming board elections for the appointment of Chair, Vice Chair, Executive Committee and other SVCE committees.

Chair Tyson opened Public Comment.

No speakers.
Chair Tyson closed Public Comment.

Board Member Announcements and Future Agenda Items
Director Martinez Beltran thanked SVCE for sponsoring the City of Morgan Hill's Annual Holiday Posada.

Director Chua requested the PowerPoint presentations from SVCE's Reflect & Recharge event be distributed.

Director Hilton thanked SVCE for sponsoring the City of Gilroy's La Ofrenda festival, and contributing to the Marigold Youth Scholarship fund for first generation college students.

Director Abe-Koga announced the Cities Association of Santa Clara County Holiday dinner would occur 12/14/23 at 6:00p.m. in Mountain View, where CEO Balachandran would be honored.

Director Mekechuk complimented SVCE staff for driving the SVCE all-electric truck in the Los Gatos children's holiday parade towing the City of Monte Sereno's float.

Director Lee announced his attendance to COP28, noting we are thinking globally and acting locally.

Adjourn
Chair Tyson adjourned the meeting at 9:03 p.m.

ATTEST:

____
Andrea Pizano, Board Secretary

TREASURER REPORT

Fiscal Year to Date
As of January 10, 2024

(Preliminary & Unaudited)

Issue Date: November 30, 2023

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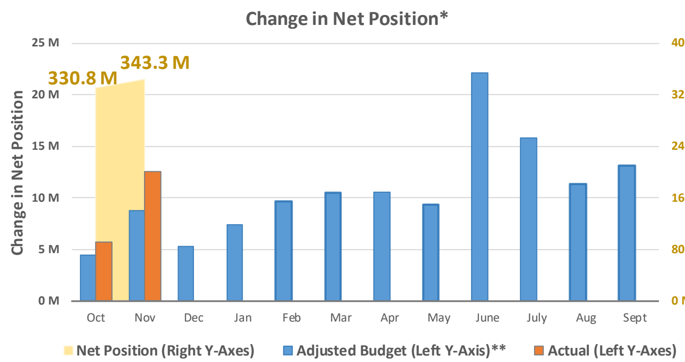
SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights* ($ in millions)
November 30, 2023

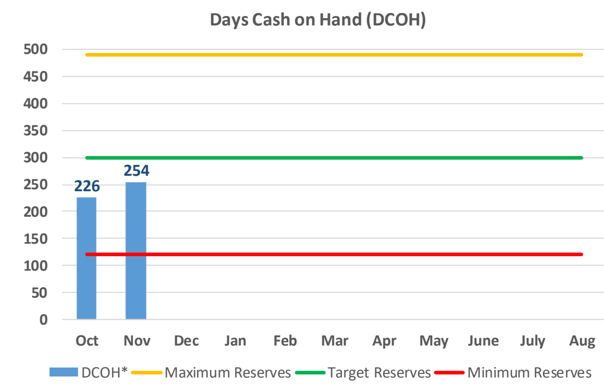
Page 1

Balance Sheet Highlights:

> SVCE operations resulted in a change in net position of $12.5 million for the month of November and $18.2 million for fiscal-year-to-date (FYTD).*
> Total Net Position increased further to $343.3 million.
> SVCE is investing ~92% of available funds generating FYTD interest/dividend income of close to $4 million.



*Does not yet recognize unspent program dollars
**For reconciliation purposes, budget numbers include actual program expenses and depreciation, exclude GASP 87 expenses.

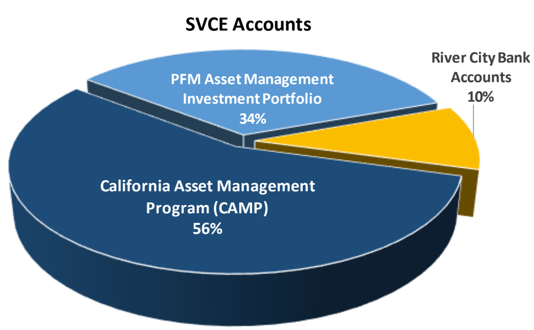


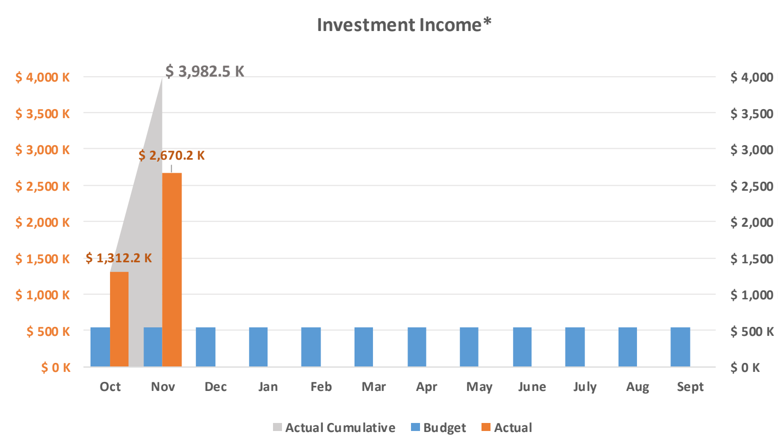
*Adjusted to reflect the Amended Budget (approved in December 2023) revisions and additional program funding

SVCE Yield-bearing Accounts:

Combined Ending Balance	296.8 M
Total Interest/Div. Earned FYTD	3.5 M
Average Return On Investments	5.3%

* Includes River Bank accounts - Money Market, Collateral and ICS; CAMP; PFM Portfolio
** Average annualized Yield for the current month





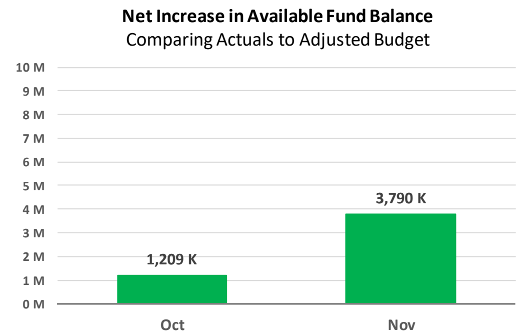
*Includes investment income from SVCE Yield-bearing accounts plus interest on cash collateral

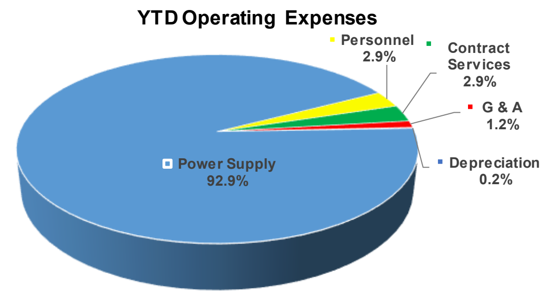
SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights** ($ in millions)
November 30, 2023

Summary of Actual Results vs. Adjusted Budget (includes allocated but unspent program dollars):

- > **FYTD operating margin of $18.7 million or 24% is slightly above the adjusted budget expectations of 22.5% operating margin for the fiscal year to date.**
- > **FYTD Power Supply costs are -6.5% below budget.**
- > **Retail GWh sales for the month of November and FYTD landed -6% below budget.**

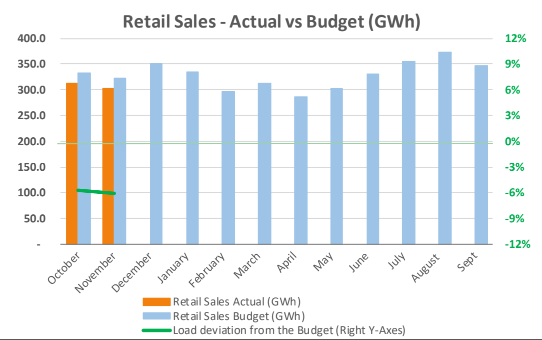
Variance Explanation:
October and November *- the variance mainly reflects lower than estimated revenues due to smaller customer load, offset by lower operating expenses and higher investment income.*

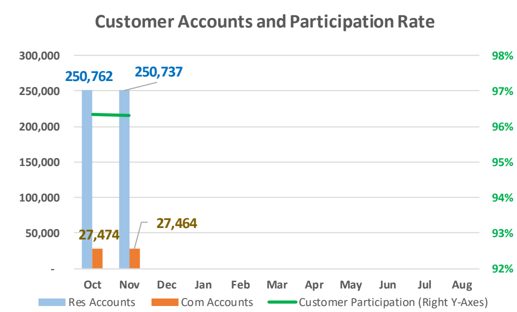




$ in thousands	November			Fiscal YTD			Main Drivers:
	Actual	Adj. Budget	% Dif	Actual	Adj. Budget	% Dif	
Revenue	39.9 M	40.3 M	-1.0%	77.7 M	81.5 M	-4.6%	• -6% lower than budgeted customer load for October-November.
Power Supply Cost	27.9 M	29.1 M	-4.1%	59.1 M	63.2 M	-6.5%	
Operating Margin	12.0 M	11.2 M	7.1%	18.7 M	18.3 M	2.0%	
Operating Expenses (ex Power)	1.8 M	2.7 M	-32.0%	3.7 M	5.4 M	-32.1%	• *Staffing vacancies, underrunning professional services, and lower marketing expenses*
Other Non-Op. Expen. (Income)	-2.7 M	-0.5 M	400.5%	51.4 M	54.3 M	-5.4%	• *Reflects higher Interest Income*
Net Increase in Available Fund Balance	12.8 M	9.0 M	41.9%	-36.4 M	-41.4 M	-12.1%	

Customer Load Statistics:





Total Accounts	**278,201**
Opt-Out Accounts (Month)	**29**
Opt-Out Accounts (FYTD)	**85**
Opt-Up Accounts (Month)	**(6)**
Opt-Up Accounts (FYTD)	**(24)**

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	$ 56,617,120	$ 86,959,799	$ 31,062,000	$ 719,321
CRCR Fund*	$ 5,483,032	$ 9,761,432	$ 4,300,000	$ 21,600
Electrification Discount Fund	$ 9,446,460	$ 9,433,070	$ -	$ 13,390
Building Fund	$ -	$ 20,000,000	$ 20,000,000	$ -

** Customer Relief and Community Resilience Fund*

*** The financial results in this report are preliminary and subject to change pending closing of the books for the fiscal year. Any potential changes are not expected to be significant.*

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION
As of November 30, 2023

ASSETS		
Current Assets		
Cash & Cash Equivalents	$	237,180,574
Accounts Receivable, net of allowance		37,030,646
Investments		42,929,896
Accrued Revenue		25,168,033
Other Receivables		1,782,551
Prepaid Expenses		2,448,937
Deposits		909,837
Restricted cash		164,478
Total Current Assets		**347,614,952**
Noncurrent assets		
Capital assets, net of depreciation		404,132
Investments		68,319,652
Lease asset, net of amortization		762,375
Deposits		45,130
Total Noncurrent Assets		**69,531,289**
Total Assets		**417,146,241**
LIABILITIES		
Current Liabilities		
Accounts Payable		2,152,706
Accrued Cost of Electricity		43,386,668
Other accrued liabilities		1,324,920
User Taxes and Energy Surcharges due to other gov'ts		1,286,371
Supplier securit deposits		7,976,250
Lease liability		512,848
Total Current Liabilities		**56,639,763**
Noncurrent Liabilities		
Supplier security deposits		16,850,000
Lease liability		315,005
Total noncurrent liabilities		**17,165,005**
Total Liabilities		**73,804,768**
NET POSITION		
Net investment in capital assets		338,654
Restricted for security collateral		164,478
Unrestricted (deficit)		342,838,341
Total Net Position	**$**	**343,341,473**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through November 30, 2023

OPERATING REVENUES	
Electricity Sales, Net	$ 77,398,155
GreenPrime electricity premium	253,829
Liquidated damages	75,000
Other income	7,474
TOTAL OPERATING REVENUES	**77,734,458**
OPERATING EXPENSES	
Cost of Electricity	59,056,945
Contract services	1,749,707
Staff compensation and benefits	1,823,413
Other operating expenses	744,954
Depreciation	106,451
TOTAL OPERATING EXPENSES	**63,481,470**
OPERATING INCOME(LOSS)	**14,252,988**
NONOPERATING REVENUES (EXPENSES)	
Interest Income	3,982,493
Financing costs	(16,552)
TOTAL NONOPERATING REVENUES (EXPENSES)	**3,965,941**
CHANGE IN NET POSITION	18,218,929
Net Position at beginning of period	325,122,544
Net Position at end of period	**$ 343,341,473**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS
October 1, 2023 through November 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 97,143,387
Other operating receipts	24,943,689
Payments to suppliers for electricity	(91,944,286)
Payments for other goods and services	(3,665,056)
Payments for staff compensation and benefits	(1,992,278)
Tax and surcharge payments to other governments	(1,808,996)
Net cash provided (used) by operating activities	**22,676,460**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Finance costs paid	(16,552)
Net cash provided (used) by financing activities	**(16,552)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payments of lease liability	(86,470)
Acquisition of capital assets	(24,099)
Net cash provided (used) by capital and related financing activities	**(110,569)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(22,659,201)
Proceeds from investment sales	3,416,637
Investment income received	3,343,772
Net cash provided (used) by investing activities	**(15,898,792)**
Net change in cash and cash equivalents	6,650,547
Cash and cash equivalents at beginning of year	230,694,505
Cash and cash equivalents at end of period	**$ 237,345,052**
Reconciliation to the Statement of Net Position	
Cash and cash equivalents (unrestricted)	$ 237,180,574
Restricted cash	164,478
Cash and cash equivalents	**$ 237,345,052**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)
October 1, 2023 through November 30, 2023

RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES

Operating Income (loss)	$ 14,252,988
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	106,451
(Increase) decrease in accounts receivable	12,858,747
(Increase) decrease in other receivables	2,630,966
(Increase) decrease in accrued revenue	5,264,089
(Increase) decrease in prepaid expenses	(509,031)
(Increase) decrease in current deposits	24,692,642
Increase (decrease) in accounts payable	(694,532)
Increase (decrease) in accrued cost of electricity	(38,385,802)
Increase (decrease) in accrued liabilities	(192,567)
Increase (decrease) in energy settlements payable	3,167,938
Increase (decrease) in taxes and surcharges due to other governments	(440,429)
Increase (decrease) in supplier security deposits	(75,000)
Net cash provided (used) by operating activities	**$ 22,676,460**

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through November 30, 2023

	FYTD Actual	FYTD Amended Budget	Variance $	Variance %	FY 2023-24 Amended Budget	FY 2023-24 Remaining Budget
OPERATING REVENUES						
Energy Sales	$77,398,155	$81,303,272	-$3,905,117	-5%	$552,667,000	$475,268,845
Green Prime Premium	253,829	197,048	$56,781	29%	1,968,000	1,714,171
Other Income	82,474	8,333	74,141	890%	50,000	(32,474)
TOTAL OPERATING REVENUES	**77,734,458**	**81,508,653**	**(3,774,195)**	**-5%**	**554,685,000**	**476,950,542**
ENERGY EXPENSES						
Power Supply	59,056,945	63,195,013	(4,138,068)	-7%	399,546,000	340,489,055
Operating Margin	**18,677,513**	**18,313,640**	**363,873**	**2%**	**155,139,000**	**136,461,487**
	24.0%	22.5%				
OPERATING EXPENSES						
Data Management	507,273	568,750	(61,477)	-11%	3,413,000	2,905,727
PG&E Fees	196,526	245,000	(48,474)	-20%	1,470,000	1,273,474
Salaries & Benefits	1,823,416	2,567,608	(744,192)	-29%	15,406,000	13,582,584
Professional Services	570,817	1,347,413	(776,596)	-58%	8,084,000	7,513,183
Marketing & Promotions	190,614	224,875	(34,261)	-15%	1,349,000	1,158,386
Notifications	10,764	3,500	7,264	208%	21,000	10,236
Lease	86,468	91,875	(5,407)	-6%	551,000	464,532
General & Administrative	277,748	344,435	(66,687)	-19%	2,067,000	1,789,252
TOTAL OPERATING EXPENSES	**3,663,626**	**5,393,456**	**(1,729,830)**	**-32%**	**32,361,000**	**28,697,374**
OPERATING INCOME/(LOSS)	**15,013,887**	**12,920,184**	**2,093,703**	**16%**	**122,778,000**	**107,764,113**
NON-OPERATING REVENUES						
Investment Income	3,982,493	1,072,272	2,910,221	271%	6,434,000	2,451,507
TOTAL NON-OPERATING REVENUES	**3,982,493**	**1,072,272**	**2,910,221**	**271%**	**6,434,000**	**2,451,507**
NON-OPERATING EXPENSES						
Financing	13,450	500	12,950	2590%	3,000	(10,450)
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	13,593	8,333	5,260	63%	50,000	36,407
Transfer to Programs Fund	28,874,000	28,874,000	-	0%	28,874,000	-
Nuclear Allocation	2,188,000	2,188,000	-	0%	2,188,000	-
Transfer to Building Fund	20,000,000	20,000,000	-		20,000,000	-
Transfer to CRCR Fund	4,300,000	4,300,000	-	0%	4,300,000	-
Transfer from Electrification Discount Fund	(13,390)	-	(13,390)	n/a	-	13,390
Transfer from CRCR Fund - customer bill relief	-	-	-	n/a	-	-
TOTAL OTHER USES	**55,362,203**	**55,370,333**	**(8,130)**	**0%**	**55,412,000**	**49,797**
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	**-$36,379,273**	**-$41,378,377**	**$4,999,104**	**-12%**	**$73,797,000**	

SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through November 30, 2023

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	ADOPTED BUDGET REMAINING	ACTUAL/ ADOPTED BUDGET
Transfers in - General Programs	$ 28,874,000	$ 28,874,000	$ -	100.0%
Transfers in - Nuclear Allocation	$ 2,188,000	$ 2,188,000	$ -	100.0%
Total	$ 31,062,000	$ 31,062,000	$ -	
EXPENDITURES & OTHER USES:				
Program expenditures*	27,099,994	719,321	26,380,673	2.7%
Net increase (decrease) in fund balance	**$ 3,962,006**	**$30,342,679**		
Fund balance at beginning of period		56,617,120		
Fund balance at end of period		$86,959,799		

CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE*
October 1, 2023 through November 30, 2023

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	ADOPTED BUDGET REMAINING	ACTUAL/ ADOPTED BUDGET
Transfer from Operating Fund	$ 4,300,000	$ 4,300,000	$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	4,300,000	-	4,300,000	0.0%
Other program expenditures	3,535,082	21,600	3,513,482	0.6%
Total Program expenditures	7,835,082	21,600	7,813,482	
Net increase (decrease) in fund balance	**$ (3,535,082)**	**4,278,400**		
Fund balance at beginning of period		5,483,032		
Fund balance at end of period		$9,761,432		

ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through November 30, 2023

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	ADOPTED BUDGET REMAINING	ACTUAL/ ADOPTED BUDGET
Transfer from Operating Fund *	$ -	$ -	$ -	
EXPENDITURES & OTHER USES:				
Program expenditures *	600,000	13,390	586,610	2.2%
Net increase (decrease) in fund balance	**$ (600,000)**	**(13,390)**		
Fund balance at beginning of period		9,446,460		
Fund balance at end of period		$9,433,070		

BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through November 30, 2023

REVENUE & OTHER SOURCES:	BUDGET	ACTUAL	ADOPTED BUDGET REMAINING	ACTUAL/ ADOPTED BUDGET
Transfer from Operating Fund *	$ 20,000,000.00	$ 20,000,000.00	$ -	100.0%
EXPENDITURES & OTHER USES:				
Program expenditures *	-	-	-	
Net increase (decrease) in fund balance	**$ 20,000,000**	**20,000,000**		
Fund balance at beginning of period		-		
Fund balance at end of period		$20,000,000		

SILICON VALLEY CLEAN ENERGY AUTHORITY

OPERATING FUND
BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through November 30, 2023

Net Increase (decrease) in available fund balance per budgetary comparison schedule	$ (36,379,273)
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(106,451)
Subract program expense not in operating budget	(740,921)
Add back GASB 87 expenses not in operating budget	83,368
Add back transfer to Program fund	55,348,610
Add back capital asset acquisition	13,593
Change in Net Position	**18,218,926**

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2023 through November 30, 2023

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	$ 37,692,603	$ 39,705,552											$ 77,398,155
Green electricity premium	136,391	$ 117,438											253,829
Liquidated damages	-	$ 75,000											75,000
Other Income	2,500	$ 4,974											7,474
Total operating revenues	37,831,494	39,902,964	-	-	-	-	-	-	-	-	-	-	77,734,458
OPERATING EXPENSES													
Cost of electricity	31,160,273	$ 27,896,672											59,056,945
Staff compensation and benefits	910,013	$ 913,400											1,823,413
Data manager	253,895	$ 253,378											507,273
Service fees - PG&E	98,425	$ 98,101											196,526
Consultants and other professional fees	541,215	$ 504,693											1,045,908
Other operating expenses	420,848	$ 324,106											744,954
Depreciation	49,996	$ 56,455											106,451
Total operating expenses	33,434,665	30,046,805	-	-	-	-	-	-	-	-	-	-	63,481,470
Operating income (loss)	4,396,829	9,856,159	-	-	-	-	-	-	-	-	-	-	14,252,988
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	$ -											-
Interest income	1,312,249	$ 2,670,244											3,982,493
Financing costs	(6,183)	$ (10,369)											(16,552)
Total nonoperating revenues (expenses)	1,306,066	2,659,875	-	-	-	-	-	-	-	-	-	-	3,965,941
CHANGE IN NET POSITION	**$ 5,702,895**	**$ 12,516,034**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 18,218,929**

SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2023 through November 30, 2023

Ending Balance of SVCE Accounts:	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
River City Bank Accounts	$ 22,348,341	$ 32,458,101	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
California Asset Management Program (CAMP)	$ 196,558,074	$ 184,428,757	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PFM Asset Management Investment Portfolio	$ 111,010,094	$ 111,598,147	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Ending Balance	**$ 329,916,509**	**$ 328,485,005**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

Return On Investments:

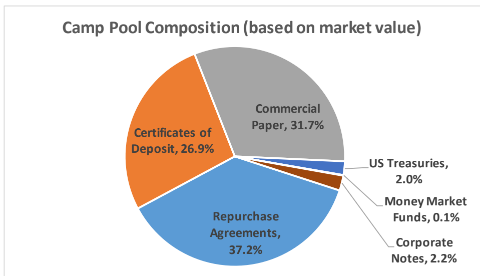
Annual % Yield	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
River City Bank Accounts	3.47%	3.58%										
California Asset Management Program (CAMP)	5.56%	5.58%										
PFM Asset Management Investment Portfolio	5.41%	5.42%										
Average Return On Investments:	**5.37%**	**5.33%**										

Interest Earned	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**
River City Bank Accounts	$ 9,534	$ 9,534	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
California Asset Management Program (CAMP)	$ 830,321	$ 870,683	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PFM Asset Management Investment Portfolio	$ 622,598	$ 1,124,697	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Interest/Div. Earned	**$ 1,462,452**	**$ 2,004,914**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

CAMP Portfolio Statistics

As of November 30, 2023

Beginning of the Month Market Value	$ 196,558,074
Ending of The Month Market Value	$ 184,428,757
Yield at Market	5.58%
Weighted Average Maturity (days)	55

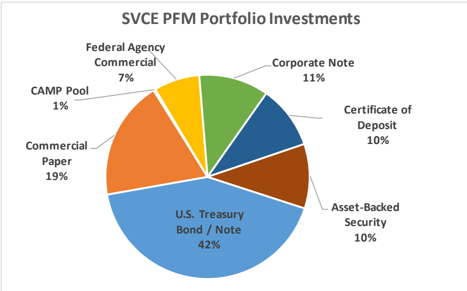


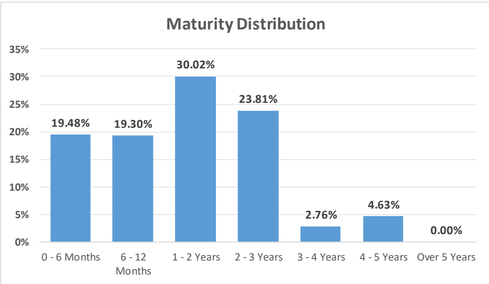
PFM Portfolio Statistics

As of November 30, 2023

Portfolio Par Value	$ 112,869,331
Portfolio Market Value (icl. Accrued Interest)	$ 112,312,183
Yield at Cost	5.42%
Yield at Market	5.21%
Benchmark Yield*	4.89%
Weighted Average Maturity (days)	564

*ICE BofA 0-3 Year U.S. Treasury Index





SVCE Investment Policy:

https://svcleanenergy.org/wp-content/uploads/2018/10/FP-08_Investments-Policy-F.pdf

SILICON VALLEY CLEAN ENERGY AUTHORITY
RETAIL SALES, CUSTOMER ACCOUNTS AND AGING REPORT

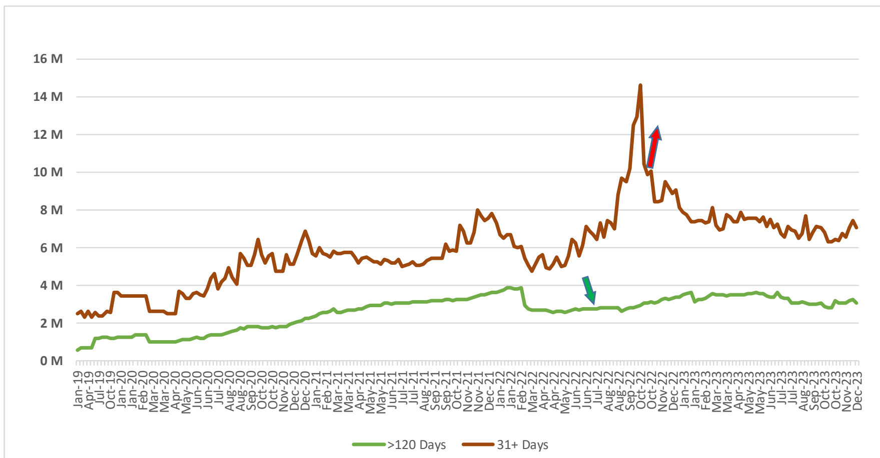
	October	November	December	January	February	March	April	May	June	July	August	Sept	YTD
Retail Sales Actual (GWh)	312.6	302.5											**615**
Retail Sales Budget (GWh)	331.7	322.1	350.5	335.5	297.1	311.4	286.9	302.4	331.4	355.3	373.4	347.6	**654**
Load deviation from the Budget	*-5.8%*	*-6.1%*											***-6%***
Customer Participation Rate Res	96.3%	96.3%											
Customer Participation Rate Com	96.8%	96.7%											
Total Accounts	278,236	278,201	-	-	-	-	-	-	-	-	-	-	
Opt-Out Accounts	56	29											**85**
Opt-Up Accounts	-18	-6											**-24**

Age Summary (as of 12/1/2023)

<30 days	$32,874,918
<60 days	$2,376,676
<90 days	$956,858
<120 days	$674,224
Older	$3,088,815

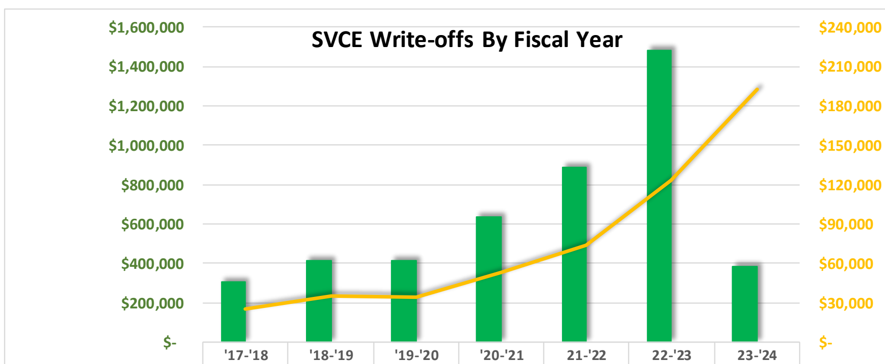
Accounts Receivable Days
26 Days
$39,971,492
TOTAL DUE

SVCE Arrearager Total for customers 31+ days late and 120+ days late



	Date	Amount
High	**11/29/2021**	**$7.99M**
Low	**4/17/2020**	**$2.54M**
Current	**7/31/2023**	**$7.1 M**

- **Green arrow indicates receipt of $1.3M in Federal CAPP funds.**
- **An additional $717K in CAPP funding provided in Winter 2023.**
- **Growth at red arrow indicates short-term PG&E billing-hold issue in Fall 2022 that was quickly resolved.**



	'17-'18	'18-'19	'19-'20	'20-'21	21-'22	22-'23	23-'24
Total (L Axes)	$308,552	$417,275	$415,187	$639,455	$885,995	$1,484,752	$385,338
% Revenue	0.12%	0.14%	0.14%	0.25%	0.23%	0.33%	0.50%
Av./Month (R Axes)	$25,713	$34,773	$34,599	$53,288	$73,833	$123,729	$192,669

Bad Debt % (*Budget*)
0.90%

Bad Debt % (Actual)
November 2023 FYTD
0.50%

Certificate of Compliance

During the reporting period for the period ended November 30, 2023, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Asset and Investment Management ("AIM").

Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2023**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
10/30/23	11/02/23	NATIONAL RURAL COOP CORPORATE NOTES (CAL DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	305,000.00	(304,893.25)	0.00	(304,893.25)			
10/31/23	11/08/23	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	350,000.00	(349,970.53)	0.00	(349,970.53)			
11/01/23	11/08/23	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	195,000.00	(194,965.66)	0.00	(194,965.66)			
11/01/23	11/10/23	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	1,100,000.00	(1,099,966.23)	0.00	(1,099,966.23)			
11/03/23	11/13/23	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	645,000.00	(644,969.81)	0.00	(644,969.81)			
11/06/23	11/13/23	ROCHE HOLDINGS INC CORP NOTE (CALLABLE) DTD 11/13/2023 5.265% 11/13/2026	771196CE0	765,000.00	(765,000.00)	0.00	(765,000.00)			
11/07/23	11/09/23	ROYAL BANK OF CANADA NY COMM PAPER DTD 11/07/2023 0.000% 08/02/2024	78015CH21	2,000,000.00	(1,918,120.00)	0.00	(1,918,120.00)			
11/07/23	11/14/23	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	240,000.00	(239,974.13)	0.00	(239,974.13)			
11/08/23	11/13/23	FHMS K054 A2 DTD 04/20/2016 2.745% 01/01/2026	3137BNGT5	1,100,000.00	(1,044,355.47)	(1,006.50)	(1,045,361.97)			
11/10/23	11/15/23	FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	1,175,000.00	(1,098,487.30)	(1,174.35)	(1,099,661.65)			
11/14/23	11/21/23	VALET 2023-2 A2A DTD 11/21/2023 6.220% 03/22/2027	92867YAB0	515,000.00	(514,969.98)	0.00	(514,969.98)			
11/15/23	11/20/23	FHMS K059 A2 DTD 11/29/2016 3.120% 09/01/2026	3137BSRE5	700,000.00	(663,003.91)	(1,152.67)	(664,156.58)			
11/15/23	11/20/23	TOYOTA MOTOR CREDIT CORP CORPORATE NOTES DTD 11/20/2023 5.400% 11/20/2026	89236TLD5	275,000.00	(274,752.50)	0.00	(274,752.50)			
11/15/23	11/21/23	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	840,000.00	(839,984.80)	0.00	(839,984.80)			
11/16/23	11/21/23	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3	340,000.00	(339,926.97)	0.00	(339,926.97)			

Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2023**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
11/27/23	11/30/23	FHMS K729 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FQXJ7	1,050,000.00	(980,601.56)	(2,135.73)	(982,737.29)			
11/27/23	**12/04/23**	**HOME DEPOT INC CORPORATE NOTES DTD 12/04/2023 4.950% 09/30/2026**	**437076CV2**	**235,000.00**	**(234,485.35)**	**0.00**	**(234,485.35)**			
Transaction Type Sub-Total				**11,830,000.00**	**(11,508,427.45)**	**(5,469.25)**	**(11,513,896.70)**			
INTEREST										
11/01/23	11/25/23	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	538,550.67	0.00	1,050.17	1,050.17			
11/01/23	11/25/23	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	571,834.48	0.00	1,786.98	1,786.98			
11/01/23	11/25/23	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	750,000.00	0.00	1,426.25	1,426.25			
11/01/23	11/25/23	FNA 2015-M11 A2 DTD 07/30/2015 2.943% 04/01/2025	3136APSZ6	656,289.08	0.00	1,609.60	1,609.60			
11/01/23	11/25/23	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	1,127,260.95	0.00	3,102.79	3,102.79			
11/01/23	11/25/23	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	828,950.13	0.00	1,978.43	1,978.43			
11/03/23	11/03/23	CITIGROUP INC CORP NOTE (CALLABLE) DTD 11/03/2021 1.281% 11/03/2025	172967ND9	500,000.00	0.00	3,202.50	3,202.50			
11/13/23	11/13/23	CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 05/13/2022 3.400% 05/13/2025	14913R2V8	450,000.00	0.00	7,650.00	7,650.00			
11/15/23	11/15/23	HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9	935,000.00	0.00	4,433.46	4,433.46			
11/15/23	11/15/23	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	925,000.00	0.00	3,057.64	3,057.64			
11/15/23	11/15/23	CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	805,000.00	0.00	3,461.50	3,461.50			

Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2023**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
11/15/23	11/15/23	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	725,000.00	0.00	2,108.54	2,108.54			
11/15/23	11/15/23	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	550,000.00	0.00	2,470.42	2,470.42			
11/15/23	11/15/23	AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	825,000.00	0.00	3,595.62	3,595.62			
11/15/23	11/15/23	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	500,000.00	0.00	2,275.00	2,275.00			
11/15/23	11/15/23	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	315,000.00	0.00	1,036.00	1,036.00			
11/15/23	11/15/23	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	1,100,000.00	0.00	6,139.83	6,139.83			
11/16/23	11/16/23	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	470,000.00	0.00	2,641.14	2,641.14			
11/30/23	11/30/23	US TREASURY NOTES DTD 11/30/2022 4.500% 11/30/2024	91282CFX4	9,500,000.00	0.00	213,750.00	213,750.00			
11/30/23	11/30/23	US TREASURY NOTES DTD 05/31/2023 4.250% 05/31/2025	91282CHD6	5,000,000.00	0.00	106,250.00	106,250.00			
Transaction Type Sub-Total				**27,072,885.31**	**0.00**	**373,025.87**	**373,025.87**			
PAYDOWNS										
11/01/23	11/25/23	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	20,721.00	20,721.00	0.00	20,721.00	894.40	0.00	
11/01/23	11/25/23	FNA 2015-M11 A2 DTD 07/30/2015 2.943% 04/01/2025	3136APSZ6	1,015.52	1,015.52	0.00	1,015.52	39.71	0.00	
11/01/23	11/25/23	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	12,954.36	12,954.36	0.00	12,954.36	663.91	0.00	
11/01/23	11/25/23	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	285.73	285.73	0.00	285.73	9.40	0.00	
11/01/23	11/25/23	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	2,177.31	2,177.31	0.00	2,177.31	35.13	0.00	
Transaction Type Sub-Total				**37,153.92**	**37,153.92**	**0.00**	**37,153.92**	**1,642.55**	**0.00**	

Managed Account Security Transactions & Interest

For the Month Ending **November 30, 2023**

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
SELL										
11/16/23	11/20/23	US TREASURY NOTES DTD 08/31/2019 1.250% 08/31/2024	912828YE4	400,000.00	387,578.13	1,112.64	388,690.77	3,500.00	218.05	FIFO
11/17/23	11/20/23	US TREASURY NOTES DTD 08/31/2019 1.250% 08/31/2024	912828YE4	425,000.00	411,801.76	1,182.18	412,983.94	3,718.75	231.68	FIFO
11/17/23	11/20/23	US TREASURY NOTES DTD 08/31/2019 1.250% 08/31/2024	912828YE4	1,725,000.00	1,671,430.66	4,798.25	1,676,228.91	15,093.75	940.36	FIFO
11/27/23	11/30/23	US TREASURY NOTES DTD 08/31/2019 1.250% 08/31/2024	912828YE4	975,000.00	945,826.17	3,046.88	948,873.05	9,635.74	554.95	FIFO
Transaction Type Sub-Total				**3,525,000.00**	**3,416,636.72**	**10,139.95**	**3,426,776.67**	**31,948.24**	**1,945.04**	
Managed Account Sub-Total					**(8,054,636.81)**	**377,696.57**	**(7,676,940.24)**	**33,590.79**	**1,945.04**	
Total Security Transactions					**($8,054,636.81)**	**$377,696.57**	**($7,676,940.24)**	**$33,590.79**	**$1,945.04**	

Bolded items are forward settling trades.

Staff Report – Item 1c

Item 1c:	**Appoint SVCE Treasurer/Auditor and Board Secretary for 2024**
From:	Girish Balachandran, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/10/2024

RECOMMENDATION
Appoint Amrit Singh, SVCE Chief Financial Officer (CFO) and Director of Finance and Administrative Services, as the Board Treasurer/Auditor and Andrea Pizano, SVCE Sr. Executive Assistant and Board Clerk, as the Board Secretary for 2024.

BACKGROUND
Pursuant to Section 4.11.3 of the Joint Powers Agreement, the Board shall appoint a qualified person to act as Treasurer and a qualified person to serve as Auditor. The Board may appoint a qualified person to serve as both Treasurer/Auditor. The Treasurer/Auditor acts as the depository of the Authority's funds and has custody of all the money of the Authority. The Treasurer/Auditor reports directly to the Board in the performance of his or her duties as Treasurer/Auditor and must comply with the requirements for treasurers of general law cities. Government Code Section 6505.5 and Section 6 of the Joint Powers Agreement further specifies the duties and obligations of the Treasurer/Auditor.

Pursuant to Section 4.11.2 of the Silicon Valley Clean Energy Authority Joint Powers Agreement, the Board of Directors of the Authority shall appoint a Secretary. The Secretary is responsible for keeping the minutes of all Board meetings (that is, ensuring the minute meetings are completed and retained) and keeping other official records of the Authority. The secretary does not have to be a member of the Board.

The Treasurer/Auditor and Secretary were last appointed in January 2023.

ANALYSIS & DISCUSSION
CFO and Director of Administrative Services Amrit Singh was first appointed to serve as the Treasurer/Auditor in December 2020; he was reappointed in 2021, 2022 and 2023. Prior to CFO Singh holding this position, the Director of Finance and Administration served as the Treasurer/Auditor since 2017.

Staff is requesting the board authorize CFO and Director of Administrative Services Singh continue in this role for 2024.

SVCE Sr. Executive Assistant and Board Clerk Andrea Pizano has served as the Board Secretary since 2017. Staff recommends that she continue serving in this capacity for 2024.

STRATEGIC PLAN
N/A

ALTERNATIVE
The Board can elect to appoint other individuals for Board Treasurer/Auditor and/or Board Secretary.

FISCAL IMPACT

No fiscal impact as a result of the appointments.

Staff Report – Item 1d

Item 1d:	**Receive SVCE Rate Schedules Effective January 1, 2024**
From:	Girish Balachandran, CEO
Prepared by:	Adam Selvin, Director of Energy Services and Community Relations Peyton Parks, Energy Services Lead Kaley Dodson, Energy Services Specialist
Date:	1/10/2024

RECOMMENDATION

Receive staff report and rate tables for new SVCE rates effective January 1, 2024 at a 4% discount to PG&E, established per the discount approved by the Board on December 13, 2023 by the adoption of Resolution 2023-20, Resolution Approving Customer Generation Rates and Additional Fiscal Year 2023-2024 Budget Funding Items.

BACKGROUND

At the December 13, 2023 Board meeting, the Board directed staff to apply an across-the-board 4% discount to PG&E generation rates when calculating new SVCE rates. At the same meeting, the Board also approved additional funding for bill credits for CARE/FERA customers, an SVCE office building, and decarbonization programs, as well as a rollover of $10.125 million to the Program Funds from reserves.

ANALYSIS & DISCUSSION

PG&E published new generation and PCIA rates on December 29, 2023, which became effective as of January 1, 2024. SVCE rate schedules and associated billing determinants have been updated as referenced in the Attachments and reflect a 4% discount to PG&E's comparable generation rates. The rates are currently being loaded into the billing system and will be effective as of January 1, 2024. Staff continues efforts to align a mismatch of PCIA values for future rates BEV1 and BEV2 with PG&E's published values and will make all necessary changes based on PG&E's guidance as soon as possible.

STRATEGIC PLAN

Rate setting is directly supported by SVCE Strategic Plan Goal 8 – "Enact and maintain competitive service offerings for SVCE customers that deliver measurable economic and environmental benefits."

FISCAL IMPACT

As noted in the December 13, 2023 Board presentation on rates, the latest generation and PCIA rates included in PG&E's November filing indicated the projected net contribution to reserves was anticipated to exceed the original budgeted projections, with an additional $120M available for expenditure. The additional amount available for expenditure was computed using the methodology discussed in adopting the FY 2023 budget that ensure that under stress test scenarios modeled SVCE's reserves do not fall below 120 days of cash on hand and will allow for a commitment of two additional years to our 4% discount.

ATTACHMENT

1. SVCE Residential Rate Schedule effective January 1, 2024
2. SVCE Non-Residential Rate Schedule effective January 1, 2024

Silicon Valley Clean Energy

Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-1	Year-round	$ 0.15755	**$ 0.16932**	$ 0.17638	Rates applicable to all usage throughout the year
E-6	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.28067	**$ 0.29244**	$ 0.30462	4:00 p.m. to 9:00 p.m. Monday through Friday
	SUMMER PART-PEAK	$ 0.20105	**$ 0.21282**	$ 0.22169	2:00 p.m. to 4:00 p.m. AND 9:00 p.m. to 10:00 p.m. Monday through Friday, 5:00 p.m. to 8:00 p.m. Saturday and Sunday
	SUMMER OFF-PEAK	$ 0.13368	**$ 0.14545**	$ 0.15151	All other times including Holidays
	Winter (Oct-May)				
	WINTER PART-PEAK	$ 0.15903	**$ 0.17080**	$ 0.17792	5:00 p.m. to 8:00 p.m. Monday through Friday
	WINTER OFF-PEAK	$ 0.12659	**$ 0.13836**	$ 0.14412	All other times including Holidays
EV-A, EV-B	**Summer** (May-Oct)				
	SUMMER PEAK	$ 0.32006	**$ 0.33183**	$ 0.34566	2:00 p.m. to 9:00 p.m. Monday through Friday, 3:00 p.m. to 7:00 p.m. Saturday, Sunday and Holidays
	SUMMER PART-PEAK	$ 0.18233	**$ 0.19410**	$ 0.20219	7:00 a.m. to 2:00 p.m. and 9:00 p.m. to 11:00 p.m. Monday through Friday, except holidays
	SUMMER OFF-PEAK	$ 0.13781	**$ 0.14958**	$ 0.15581	All other hours
	Winter (Nov-Apr)				
	WINTER PEAK	$ 0.13337	**$ 0.14514**	$ 0.15119	2:00 p.m. to 9:00 p.m. Monday through Friday. 3:00 p.m. to 7:00 p.m. Saturday, Sunday and Holidays
	WINTER PART-PEAK	$ 0.10952	**$ 0.12129**	$ 0.12634	7:00 a.m. to 2:00 p.m. and 9:00 p.m. to 11:00 p.m. Monday through Friday, except holidays
	WINTER OFF-PEAK	$ 0.10952	**$ 0.12129**	$ 0.12634	All other hours

Silicon Valley Clean Energy

Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
EV-2A	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.21707	**$ 0.22884**	$ 0.23838	4:00 p.m. to 9:00 p.m. every day including weekends and holidays
	SUMMER PART-PEAK	$ 0.17415	**$ 0.18592**	$ 0.19367	3:00 p.m. to 4:00 p.m. and 9:00 p.m. to 12:00 a.m. every day including weekends and holidays
	SUMMER OFF-PEAK	$ 0.13466	**$ 0.14643**	$ 0.15253	All other hours
	Winter (Oct-May)				
	WINTER PEAK	$ 0.16248	**$ 0.17425**	$ 0.18151	4:00 p.m. to 9:00 p.m. every day including weekends and holidays
	WINTER PART-PEAK	$ 0.15049	**$ 0.16226**	$ 0.16902	3:00 p.m. to 4:00 p.m. and 9:00 p.m. to 12:00 a.m. every day including weekends and holidays
	WINTER OFF-PEAK	$ 0.12795	**$ 0.13972**	$ 0.14554	All other hours
E-ELEC	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.33255	**$ 0.34432**	$ 0.31302	4:00 p.m. to 9:00 p.m. every day including weekends and holidays
	SUMMER PART-PEAK	$ 0.20214	**$ 0.21391**	$ 0.21391	3:00 p.m. to 4:00 p.m. and 9:00 p.m. to 12:00 a.m. every day including weekends and holidays
	SUMMER OFF-PEAK	$ 0.10640	**$ 0.11817**	$ 0.16881	All other hours
	Winter (Oct-May)				
	WINTER PEAK	$ 0.15421	**$ 0.16598**	$ 0.15089	4:00 p.m. to 9:00 p.m. every day including weekends and holidays
	WINTER PART-PEAK	$ 0.11915	**$ 0.13092**	$ 0.13092	3:00 p.m. to 4:00 p.m. and 9:00 p.m. to 12:00 a.m. every day including weekends and holidays
	WINTER OFF-PEAK	$ 0.07053	**$ 0.08230**	$ 0.11757	All other hours

Silicon Valley Clean Energy

Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-TOU-B	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.26815	**$ 0.27992**	$ 0.29158	4:00 p.m. to 9:00 p.m. Monday through Friday
	SUMMER OFF-PEAK	$ 0.15001	**$ 0.16178**	$ 0.16852	All other times including Holidays
	Winter (Oct-May)				
	WINTER PEAK	$ 0.16639	**$ 0.17816**	$ 0.18558	4:00 p.m. to 9:00 p.m. Monday through Friday
	WINTER OFF-PEAK	$ 0.12914	**$ 0.14091**	$ 0.14678	All other times including Holidays
E-TOU-C	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.21036	**$ 0.22213**	$ 0.23139	4:00 p.m. to 9:00 p.m. everyday
	SUMMER OFF-PEAK	$ 0.14946	**$ 0.16123**	$ 0.16795	All other times
	Winter (Oct-May)				
	WINTER PEAK	$ 0.16372	**$ 0.17549**	$ 0.18280	4:00 p.m. to 9:00 p.m. everyday
	WINTER OFF-PEAK	$ 0.13969	**$ 0.15146**	$ 0.15777	All other times

Silicon Valley Clean Energy

Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-TOU-D	**Summer** (Jun-Sep)				
	SUMMER PEAK	$ 0.23264	**$ 0.24441**	$ 0.25459	5:00 p.m. to 8:00 p.m. Monday - Friday
	SUMMER OFF-PEAK	$ 0.13187	**$ 0.14364**	$ 0.14963	All other times including Holidays
	Winter (Oct-May)				
	WINTER PEAK	$ 0.19340	**$ 0.20517**	$ 0.21372	5:00 p.m. to 8:00 p.m. Monday - Friday
	WINTER OFF-PEAK	$ 0.15972	**$ 0.17149**	$ 0.17864	All other times including Holidays
GreenPrime			**+ $ 0.01500**		Same as applicable rate, with 0.015/kWh adder for 100% Renewable energy

[1] SVCE Generation Rates, without added PG&E fees, effective 1/1/2024

[2] SVCE Generation Service reflects our price for Generation, with added PG&E fees (PCIA and Franchise Fees), effective 1/1/2024

3 PG&E Generation service rate effective 1/1/2024

Silicon Valley Clean Energy **Small Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
A-1-A	**Summer** (May-Oct)	$ 0.16856	**$ 0.17984**	$ 0.18733	Rates applicable to all usage throughout the season
	Winter (Nov-Apr)	$ 0.13002	**$ 0.14130**	$ 0.14719	Rates applicable to all usage throughout the season
A-1-B	**Summer** (May-Oct)				
	PEAK	$ 0.17128	**$ 0.18256**	$ 0.19017	12 Noon to 6 P.M. Monday through Friday (except holidays)
	PART-PEAK	$ 0.17128	**$ 0.18256**	$ 0.19017	8:30 A.M. to 12 Noon and 6 P.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14757	**$ 0.15885**	$ 0.16547	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14177	**$ 0.15305**	$ 0.15943	8:30 A.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14122	**$ 0.15250**	$ 0.15885	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
B-1	**Summer** (Jun-Sep)				
	PEAK	$ 0.21048	**$ 0.22176**	$ 0.23100	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.16322	**$ 0.17450**	$ 0.18177	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14324	**$ 0.15452**	$ 0.16096	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.15744	**$ 0.16872**	$ 0.17575	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14196	**$ 0.15324**	$ 0.15963	All other hours
	SUPER OFF-PEAK	$ 0.12621	**$ 0.13749**	$ 0.14322	9:00 a.m. to 2:00 p.m.; Every day in March, April, and May only, including weekends and holidays

Silicon Valley Clean Energy **Small Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
A-6	**Summer** (May-Oct)				
	PEAK	$ 0.18442	**$ 0.19570**	$ 0.20385	12 Noon to 6 P.M. Monday through Friday (except holidays)
	PART-PEAK	$ 0.18442	**$ 0.19570**	$ 0.20385	8:30 A.M. to 12 Noon and 6 P.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.15202	**$ 0.16330**	$ 0.17010	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14301	**$ 0.15429**	$ 0.16072	8:30 A.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14233	**$ 0.15361**	$ 0.16001	9:30 P.M. to 8:30 A.M. Monday through Friday and all day Saturday and Sunday, holidays
B-6	**Summer** (Jun-Sep)				
	PEAK	$ 0.30097	**$ 0.31225**	$ 0.32526	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13784	**$ 0.14912**	$ 0.15533	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.16617	**$ 0.17745**	$ 0.18484	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.12820	**$ 0.13948**	$ 0.14529	All other hours
	SUPER OFF-PEAK	$ 0.09356	**$ 0.10484**	$ 0.10921	9:00 a.m. to 2:00 p.m.; Every day in March, April, and May only, including weekends and holidays

Silicon Valley Clean Energy

Medium Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
A-10-A	**Summer** (May-Oct)	$ 0.17005	**$ 0.18195**	$ 0.18953	Rates applicable to all usage throughout the season
	SUMMER MAX (kW)	$ -	**$ -**	$ -	
	Winter (Nov-Apr)	$ 0.14916	**$ 0.16106**	$ 0.16777	Rates applicable to all usage throughout the season
A-10-B	**Summer** (May-Oct)				
	PEAK	$ 0.18305	**$ 0.19495**	$ 0.20307	12 Noon to 6 P.M. Monday through Friday (except holidays)
	PART-PEAK	$ 0.18305	**$ 0.19495**	$ 0.20307	8:30 A.M. to 12 Noon and 6 P.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.15734	**$ 0.16924**	$ 0.17629	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
	SUMMER MAX (kW)	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14981	**$ 0.16171**	$ 0.16845	8:30 A.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14913	**$ 0.16103**	$ 0.16774	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
A-10-B-P	**Summer** (May-Oct)				
	PEAK	$ 0.16500	**$ 0.17690**	$ 0.18427	12 Noon to 6 P.M. Monday through Friday (except holidays)
	PART-PEAK	$ 0.16500	**$ 0.17690**	$ 0.18427	8:30 A.M. to 12 Noon and 6 P.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14070	**$ 0.15260**	$ 0.15896	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
	SUMMER MAX (kW)	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.13358	**$ 0.14548**	$ 0.15154	8:30 A.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13294	**$ 0.14484**	$ 0.15087	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays

Silicon Valley Clean Energy **Medium Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
A-10-B-T	**Summer** (May-Oct)				
	PEAK	$ 0.14146	**$ 0.15336**	$ 0.15975	12 Noon to 6 P.M. Monday through Friday (except holidays)
	PART-PEAK	$ 0.14146	**$ 0.15336**	$ 0.15975	8:30 A.M. to 12 Noon and 6 P.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11780	**$ 0.12970**	$ 0.13510	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
	SUMMER MAX (kW)	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11086	**$ 0.12276**	$ 0.12787	8:30 A.M. to 9:30 P.M. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11022	**$ 0.12212**	$ 0.12721	9:30 P.M. to 8:30 A.M. Monday through Friday, all day Saturday and Sunday, holidays
B-10-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.23707	**$ 0.24897**	$ 0.25934	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.17784	**$ 0.18974**	$ 0.19765	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14658	**$ 0.15848**	$ 0.16508	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.18134	**$ 0.19324**	$ 0.20129	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14728	**$ 0.15918**	$ 0.16581	All other hours
	SUPER OFF-PEAK	$ 0.11239	**$ 0.12429**	$ 0.12947	9:00 a.m. to 2:00 p.m.; Every day in March, April and May only, including weekends and holidays

Silicon Valley Clean Energy

Medium Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-10-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.21714	**$ 0.22904**	$ 0.23858	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.16117	**$ 0.17307**	$ 0.18028	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13156	**$ 0.14346**	$ 0.14944	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.16469	**$ 0.17659**	$ 0.18395	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13240	**$ 0.14430**	$ 0.15031	All other hours
	SUPER OFF-PEAK	$ 0.09751	**$ 0.10941**	$ 0.11397	9:00 a.m. to 2:00 p.m.; Every day in March, April and May only, including weekends and holidays
B-10-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.19228	**$ 0.20418**	$ 0.21269	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.13781	**$ 0.14971**	$ 0.15595	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10894	**$ 0.12084**	$ 0.12588	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.14135	**$ 0.15325**	$ 0.15964	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10984	**$ 0.12174**	$ 0.12681	All other hours
	SUPER OFF-PEAK	$ 0.07495	**$ 0.08685**	$ 0.09047	9:00 a.m. to 2:00 p.m.; Every day in March, April and May only, including weekends and holidays

Silicon Valley Clean Energy

Medium Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
BEV1	**Summer/Winter**				
	PEAK	$ 0.29305	**$ 0.30313**	$ 0.31576	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11779	**$ 0.12787**	$ 0.13320	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 9:00 a.m.; Every day, including weekends and holidays
	SUPER OFF-PEAK	$ 0.09342	**$ 0.10350**	$ 0.10781	9:00 a.m. to 2:00 p.m.; Every day, including weekends and holidays
BEV2S	**Summer/Winter**				
	PEAK	$ 0.31122	**$ 0.32235**	$ 0.33578	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11599	**$ 0.12712**	$ 0.13242	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 9:00 a.m.; Every day, including weekends and holidays
	SUPER OFF-PEAK	$ 0.09161	**$ 0.10274**	$ 0.10702	9:00 a.m. to 2:00 p.m.; Every day, including weekends and holidays
BEV2P	**Summer/Winter**				
	PEAK	$ 0.30125	**$ 0.31238**	$ 0.32540	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11311	**$ 0.12424**	$ 0.12942	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 9:00 a.m.; Every day, including weekends and holidays
	SUPER OFF-PEAK	$ 0.08988	**$ 0.10101**	$ 0.10522	9:00 a.m. to 2:00 p.m.; Every day, including weekends and holidays

Silicon Valley Clean Energy **Large Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-19-S	**Summer** (May-Oct)				
	PEAK	$ 0.11404	**$ 0.12522**	$ 0.13044	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.11404	**$ 0.12522**	$ 0.13044	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10730	**$ 0.11848**	$ 0.12342	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 15.59	**$ 15.59**	$ 16.24	
	PART-PEAK (kW)	$ 15.59	**$ 15.59**	$ 16.24	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.10438	**$ 0.11556**	$ 0.12037	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10358	**$ 0.11476**	$ 0.11954	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays
E-19-P	**Summer** (May-Oct)				
	PEAK	$ 0.10124	**$ 0.11242**	$ 0.11710	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.10124	**$ 0.11242**	$ 0.11710	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09472	**$ 0.10590**	$ 0.11031	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 13.85	**$ 13.85**	$ 14.43	
	PART-PEAK (kW)	$ 13.85	**$ 13.85**	$ 14.43	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09190	**$ 0.10308**	$ 0.10737	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09114	**$ 0.10232**	$ 0.10658	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

Silicon Valley Clean Energy

Large Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-19-T	**Summer** (May-Oct)				
	PEAK	$ 0.08836	**$ 0.09954**	$ 0.10369	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.08836	**$ 0.09954**	$ 0.10369	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.08196	**$ 0.09314**	$ 0.09702	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 15.17	**$ 15.17**	$ 15.80	
	PART-PEAK (kW)	$ 15.17	**$ 15.17**	$ 15.80	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.07921	**$ 0.09039**	$ 0.09416	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.07847	**$ 0.08965**	$ 0.09339	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-19-R-S	**Summer** (May-Oct)				
	PEAK	$ 0.17912	**$ 0.19030**	$ 0.19823	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.17912	**$ 0.19030**	$ 0.19823	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14730	**$ 0.15848**	$ 0.16508	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14481	**$ 0.15599**	$ 0.16249	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.14413	**$ 0.15531**	$ 0.16178	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

Silicon Valley Clean Energy **Large Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-19-R-P	**Summer** (May-Oct)				
	PEAK	$ 0.15561	**$ 0.16679**	$ 0.17374	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.15561	**$ 0.16679**	$ 0.17374	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12743	**$ 0.13861**	$ 0.14439	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12506	**$ 0.13624**	$ 0.14192	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12442	**$ 0.13560**	$ 0.14125	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays
E-19-R-T	**Summer** (May-Oct)				
	PEAK	$ 0.14852	**$ 0.15970**	$ 0.16635	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.14852	**$ 0.15970**	$ 0.16635	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12388	**$ 0.13506**	$ 0.14069	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12155	**$ 0.13273**	$ 0.13826	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12092	**$ 0.13210**	$ 0.13760	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

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Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-19-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.18994	**$ 0.20112**	$ 0.20950	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.14139	**$ 0.15257**	$ 0.15893	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10705	**$ 0.11823**	$ 0.12316	All other hours
	PEAK	$ 24.40	**$ 24.40**	$ 25.42	
	PART-PEAK (kW)	$ 3.55	**$ 3.55**	$ 3.70	
	Winter (Oct-May)				
	PEAK	$ 0.15910	**$ 0.17028**	$ 0.17738	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10692	**$ 0.11810**	$ 0.12302	All other hours
	SUPER OFF-PEAK	$ 0.03691	**$ 0.04809**	$ 0.05009	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 2.90	**$ 2.90**	$ 3.02	
B-19-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.16433	**$ 0.17551**	$ 0.18282	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.12747	**$ 0.13865**	$ 0.14443	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09542	**$ 0.10660**	$ 0.11104	All other hours
	PEAK (kW)	$ 20.50	**$ 20.50**	$ 21.35	
	PART-PEAK (kW)	$ 3.00	**$ 3.00**	$ 3.13	
	Winter (Oct-May)				
	PEAK	$ 0.14291	**$ 0.15409**	$ 0.16051	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09582	**$ 0.10700**	$ 0.11146	All other hours
	SUPER OFF-PEAK	$ 0.02883	**$ 0.04001**	$ 0.04168	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 2.10	**$ 2.10**	$ 2.19	

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Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-19-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.14887	**$ 0.16005**	$ 0.16672	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.13323	**$ 0.14441**	$ 0.15043	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09995	**$ 0.11113**	$ 0.11576	All other hours
	PEAK (kW)	$ 18.40	**$ 18.40**	$ 19.17	
	PART-PEAK (kW)	$ 4.60	**$ 4.60**	$ 4.79	
	Winter (Oct-May)				
	PEAK	$ 0.14782	**$ 0.15900**	$ 0.16562	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10069	**$ 0.11187**	$ 0.11653	All other hours
	SUPER OFF-PEAK	$ 0.03137	**$ 0.04255**	$ 0.04432	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 1.78	**$ 1.78**	$ 1.85	
B-19-R-S / B-19-ST-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.29982	**$ 0.31100**	$ 0.32396	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.16967	**$ 0.18085**	$ 0.18839	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13270	**$ 0.14388**	$ 0.14988	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.17326	**$ 0.18444**	$ 0.19213	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13264	**$ 0.14382**	$ 0.14981	All other hours
	SUPER OFF-PEAK	$ 0.09825	**$ 0.10943**	$ 0.11399	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays

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Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-19-R-P / B- 19-ST-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.26742	**$ 0.27860**	$ 0.29021	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.14882	**$ 0.16000**	$ 0.16667	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11485	**$ 0.12603**	$ 0.13128	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.15110	**$ 0.16228**	$ 0.16904	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11495	**$ 0.12613**	$ 0.13139	All other hours
	SUPER OFF-PEAK	$ 0.08057	**$ 0.09175**	$ 0.09557	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
B-19-R-T / B- 19-ST-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.23516	**$ 0.24634**	$ 0.25660	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.15692	**$ 0.16810**	$ 0.17510	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11645	**$ 0.12763**	$ 0.13295	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.14899	**$ 0.16017**	$ 0.16684	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11665	**$ 0.12783**	$ 0.13316	All other hours
	SUPER OFF-PEAK	$ 0.08227	**$ 0.09345**	$ 0.09734	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays

Silicon Valley Clean Energy

Large Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-20-S	**Summer** (May-Oct)				
	PEAK	$ 0.10734	**$ 0.11812**	$ 0.12304	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.10734	**$ 0.11812**	$ 0.12304	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10074	**$ 0.11152**	$ 0.11617	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 14.77	**$ 14.77**	$ 15.39	
	PART-PEAK (kW)	$ 14.77	**$ 14.77**	$ 15.39	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09786	**$ 0.10864**	$ 0.11317	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09708	**$ 0.10786**	$ 0.11235	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays
E-20-P	**Summer** (May-Oct)				
	PEAK	$ 0.10576	**$ 0.11600**	$ 0.12083	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.10576	**$ 0.11600**	$ 0.12083	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09923	**$ 0.10947**	$ 0.11403	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 16.11	**$ 16.11**	$ 16.78	
	PART-PEAK (kW)	$ 16.11	**$ 16.11**	$ 16.78	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09644	**$ 0.10668**	$ 0.11112	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09568	**$ 0.10592**	$ 0.11033	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

Silicon Valley Clean Energy **Large Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-20-T	**Summer** (May-Oct)				
	PEAK	$ 0.09408	**$ 0.10358**	$ 0.10790	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.09408	**$ 0.10358**	$ 0.10790	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.08749	**$ 0.09699**	$ 0.10103	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	PEAK (kW)	$ 20.07	**$ 20.07**	$ 20.91	
	PART-PEAK (kW)	$ 20.07	**$ 20.07**	$ 20.91	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.08467	**$ 0.09417**	$ 0.09809	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.08390	**$ 0.09340**	$ 0.09729	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays
E-20-R-S	**Summer** (May-Oct)				
	PEAK	$ 0.16872	**$ 0.17950**	$ 0.18698	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.16872	**$ 0.17950**	$ 0.18698	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13957	**$ 0.15035**	$ 0.15661	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.13708	**$ 0.14786**	$ 0.15402	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13640	**$ 0.14718**	$ 0.15331	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

Silicon Valley Clean Energy **Large Commercial**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
E-20-R-P	**Summer** (May-Oct)				
	PEAK	$ 0.16231	**$ 0.17255**	$ 0.17974	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.16231	**$ 0.17255**	$ 0.17974	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13202	**$ 0.14226**	$ 0.14819	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12965	**$ 0.13989**	$ 0.14572	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12901	**$ 0.13925**	$ 0.14505	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays
E-20-R-T	**Summer** (May-Oct)				
	PEAK	$ 0.15262	**$ 0.16212**	$ 0.16888	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.15262	**$ 0.16212**	$ 0.16888	8:30 a.m. to 12:00 noon Monday through Friday AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12266	**$ 0.13216**	$ 0.13767	9:30 p.m. to 8:30 a.m. Monday through Friday, and All day Saturday, Sunday, and holidays
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12033	**$ 0.12983**	$ 0.13524	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11970	**$ 0.12920**	$ 0.13458	9:30 p.m. to 8:30 a.m. Monday through Friday, All day Saturday, Sunday, and holidays

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Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-20-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.18110	**$ 0.19188**	$ 0.19988	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.13762	**$ 0.14840**	$ 0.15458	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10327	**$ 0.11405**	$ 0.11880	All other hours
	PEAK (kW)	$ 22.85	**$ 22.85**	$ 23.80	
	PART-PEAK (kW)	$ 3.31	**$ 3.31**	$ 3.45	
	Winter (Oct-May)				
	PEAK	$ 0.15520	**$ 0.16598**	$ 0.17290	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10299	**$ 0.11377**	$ 0.11851	All other hours
	SUPER OFF-PEAK	$ 0.03305	**$ 0.04383**	$ 0.04566	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 2.91	**$ 2.91**	$ 3.03	
B-20-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.17744	**$ 0.18768**	$ 0.19550	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.13066	**$ 0.14090**	$ 0.14677	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09804	**$ 0.10828**	$ 0.11279	All other hours
	PEAK (kW)	$ 25.56	**$ 25.56**	$ 26.63	
	PART-PEAK (kW)	$ 3.51	**$ 3.51**	$ 3.66	
	Winter (Oct-May)				
	PEAK	$ 0.14767	**$ 0.15791**	$ 0.16449	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09812	**$ 0.10836**	$ 0.11287	All other hours
	SUPER OFF-PEAK	$ 0.02782	**$ 0.03806**	$ 0.03965	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 2.94	**$ 2.94**	$ 3.06	

Silicon Valley Clean Energy

Large Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-20-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.15380	**$ 0.16330**	$ 0.17010	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.12411	**$ 0.13361**	$ 0.13918	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09098	**$ 0.10048**	$ 0.10467	All other hours
	PEAK (kW)	$ 26.92	**$ 26.92**	$ 28.04	
	PART-PEAK (kW)	$ 6.41	**$ 6.41**	$ 6.68	
	Winter (Oct-May)				
	PEAK	$ 0.14582	**$ 0.15532**	$ 0.16179	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.08592	**$ 0.09542**	$ 0.09940	All other hours
	SUPER OFF-PEAK	$ 0.02610	**$ 0.03560**	$ 0.03708	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
	PEAK (kW)	$ 3.59	**$ 3.59**	$ 3.74	
B-20-R-S / B-20-ST-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.29004	**$ 0.30082**	$ 0.31335	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.16260	**$ 0.17338**	$ 0.18060	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.12663	**$ 0.13741**	$ 0.14314	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.16849	**$ 0.17927**	$ 0.18674	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.12651	**$ 0.13729**	$ 0.14301	All other hours
	SUPER OFF-PEAK	$ 0.09219	**$ 0.10297**	$ 0.10726	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays

Silicon Valley Clean Energy

Large Commercial

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
B-20-R-P / B-20-ST-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.27638	**$ 0.28662**	$ 0.29856	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.15263	**$ 0.16287**	$ 0.16966	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11932	**$ 0.12956**	$ 0.13496	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.15784	**$ 0.16808**	$ 0.17508	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11937	**$ 0.12961**	$ 0.13501	All other hours
	SUPER OFF-PEAK	$ 0.08505	**$ 0.09529**	$ 0.09926	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays
B-20-R-T / B-20-ST-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.27081	**$ 0.28031**	$ 0.29199	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.15694	**$ 0.16644**	$ 0.17337	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10870	**$ 0.11820**	$ 0.12312	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.15678	**$ 0.16628**	$ 0.17321	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10589	**$ 0.11539**	$ 0.12020	All other hours
	SUPER OFF-PEAK	$ 0.07440	**$ 0.08390**	$ 0.08740	9:00 a.m. to 2:00 p.m.; Every day in March, April and May, including weekends and holidays

Silicon Valley Clean Energy

Agriculture

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-1-A	**Summer** (May-Oct)	$ 0.13121	**$ 0.14175**	$ 0.14766	Rates applicable to all usage throughout the season
	SUMMER MAX	$ 3.80	**$ 3.80**	$ 3.96	
	Winter (Nov-Apr)	$ 0.11822	**$ 0.12876**	$ 0.13412	Rates applicable to all usage throughout the season
AG-1-B	**Summer** (May-Oct)	$ 0.13639	**$ 0.14693**	$ 0.15305	Rates applicable to all usage throughout the season
	SUMMER MAX	$ 5.19	**$ 5.19**	$ 5.41	
	Winter (Nov-Apr)	$ 0.10099	**$ 0.11153**	$ 0.11618	Rates applicable to all usage throughout the season
AG-A1	**Summer** (Jun-Sep)				
	PEAK	$ 0.26334	**$ 0.27388**	$ 0.28529	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14845	**$ 0.15899**	$ 0.16561	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.14526	**$ 0.15580**	$ 0.16229	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11987	**$ 0.13041**	$ 0.13584	All other hours
AG-A2	**Summer** (Jun-Sep)				
	PEAK	$ 0.26334	**$ 0.27388**	$ 0.28529	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.14845	**$ 0.15899**	$ 0.16561	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.14526	**$ 0.15580**	$ 0.16229	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11987	**$ 0.13041**	$ 0.13584	All other hours

Silicon Valley Clean Energy **Agriculture**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-RA	**Summer** (May-Oct)				
	PEAK	$ 0.13090	**$ 0.14144**	$ 0.14733	Group I 12:00 noon to 6:00 p.m. Monday, Tuesday, Wednesday (except holidays) Group II 12:00 noon to 6:00 p.m. Wednesday, Thursday, Friday (except holidays)
	OFF-PEAK	$ 0.13090	**$ 0.14144**	$ 0.14733	All other hours Monday through Friday All day Saturday, Sunday, holidays
	SUMMER	$ 2.74	**$ 2.74**	$ 2.85	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11495	**$ 0.12549**	$ 0.13072	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11427	**$ 0.12481**	$ 0.13001	All other hours Monday through Friday All day Saturday, Sunday, holidays
AG-RB	**Summer** (May-Oct)				
	PEAK	$ 0.11428	**$ 0.12482**	$ 0.13002	Group I 12:00 noon to 6:00 p.m. Monday, Tuesday, Wednesday (except holidays) Group II 12:00 noon to 6:00 p.m. Wednesday, Thursday, Friday (except holidays)
	OFF-PEAK	$ 0.11428	**$ 0.12482**	$ 0.13002	All other hours Monday through Friday All day Saturday, Sunday, holidays
	MAX	$ 3.75	**$ 3.75**	$ 3.91	
	PEAK	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.10334	**$ 0.11388**	$ 0.11862	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10265	**$ 0.11319**	$ 0.11791	All other hours Monday through Friday All day Saturday, Sunday, holidays
AG-FA	**Summer** (Jun-Sep)				
	PEAK	$ 0.23001	**$ 0.24055**	$ 0.25057	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.15595	**$ 0.16649**	$ 0.17343	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday
	Winter (Oct-May)				
	PEAK	$ 0.14616	**$ 0.15670**	$ 0.16323	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.12077	**$ 0.13131**	$ 0.13678	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday

Silicon Valley Clean Energy — Agriculture

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-FB	**Summer** (Jun-Sep)				
	PEAK	$ 0.25173	**$ 0.26227**	$ 0.27320	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.17367	**$ 0.18421**	$ 0.19189	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday
	Winter (Oct-May)				
	PEAK	$ 0.16210	**$ 0.17264**	$ 0.17983	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.13670	**$ 0.14724**	$ 0.15338	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday
AG-FC	**Summer** (Jun-Sep)				
	PEAK	$ 0.14258	**$ 0.15312**	$ 0.15950	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.11377	**$ 0.12431**	$ 0.12949	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday
	MAX	$ 20.37	**$ 20.37**	$ 21.22	
	Winter (Oct-May)				
	PEAK	$ 0.12874	**$ 0.13928**	$ 0.14508	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays, except for the special off-peak days by Group as indicated below
	OFF-PEAK	$ 0.10334	**$ 0.11388**	$ 0.11863	All other hours and all day for the days indicated by these options: Option 1) Wednesday and Thursday; Option 2) Saturday and Sunday; Option 3) Monday and Friday
AG-VA	**Summer** (May-Oct)				
	PEAK	$ 0.12623	**$ 0.13677**	$ 0.14247	Group I 12:00 noon to 4:00 p.m. Monday through Friday (except holidays) Group II 1:00 p.m. to 5:00 p.m. Monday through Friday (except holidays) Group III 2:00 p.m. to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12623	**$ 0.13677**	$ 0.14247	All other hours Monday through Friday All day Saturday, Sunday, holidays
	SUMMER	$ 2.87	**$ 2.87**	$ 2.99	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11161	**$ 0.12215**	$ 0.12724	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11093	**$ 0.12147**	$ 0.12653	All other hours Monday through Friday All day Saturday, Sunday, holidays

Silicon Valley Clean Energy **Agriculture**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-VB	**Summer** (May-Oct)				
	PEAK	$ 0.11026	**$ 0.12080**	$ 0.12583	Group I 12:00 noon to 4:00 p.m. Monday through Friday (except holidays) Group II 1:00 p.m. to 5:00 p.m. Monday through Friday (except holidays) Group III 2:00 p.m. to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11026	**$ 0.12080**	$ 0.12583	All other hours Monday through Friday All day Saturday, Sunday, holidays
	MAX	$ 3.55	**$ 3.55**	$ 3.70	
	PEAK	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09834	**$ 0.10888**	$ 0.11342	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09766	**$ 0.10820**	$ 0.11271	All other hours Monday through Friday All day Saturday, Sunday, holidays
AG-4-A	**Summer** (May-Oct)				
	PEAK	$ 0.12828	**$ 0.13882**	$ 0.14460	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12828	**$ 0.13882**	$ 0.14460	All other hours Monday through Friday All day Saturday, Sunday, holidays
	SUMMER	$ 2.80	**$ 2.80**	$ 2.92	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11458	**$ 0.12512**	$ 0.13033	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11390	**$ 0.12444**	$ 0.12962	All other hours Monday through Friday All day Saturday, Sunday, holidays

Silicon Valley Clean Energy — Agriculture

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-4-B	**Summer** (May-Oct)				
	PEAK	$ 0.13658	**$ 0.14712**	$ 0.15325	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13658	**$ 0.14712**	$ 0.15325	All other hours Monday through Friday All day Saturday, Sunday, holidays
	MAX	$ 4.75	**$ 4.75**	$ 4.95	
	PEAK	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12315	**$ 0.13369**	$ 0.13926	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12249	**$ 0.13303**	$ 0.13857	All other hours Monday through Friday All day Saturday, Sunday, holidays
AG-4-C	**Summer** (May-Oct)				
	PEAK	$ 0.11030	**$ 0.12084**	$ 0.12587	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.11030	**$ 0.12084**	$ 0.12587	8:30 a.m. to 12:00 p.m. Monday through Friday (except holidays) AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09954	**$ 0.11008**	$ 0.11467	9:30 p.m. to 8:30 a.m. Monday through Friday All day Saturday, Sunday, holidays
	PEAK	$ 5.02	**$ 5.02**	$ 5.23	
	PART-PEAK	$ 5.02	**$ 5.02**	$ 5.23	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09706	**$ 0.10760**	$ 0.11208	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09638	**$ 0.10692**	$ 0.11137	All other hours Monday through Friday All day Saturday, Sunday, holidays

Silicon Valley Clean Energy

Agriculture

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-B	**Summer** (Jun-Sep)				
	PEAK	$ 0.28301	**$ 0.29355**	$ 0.30578	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.16486	**$ 0.17540**	$ 0.18271	All other hours
	Winter (Oct-May)				
	PEAK	$ 0.15974	**$ 0.17028**	$ 0.17737	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.13458	**$ 0.14512**	$ 0.15117	All other hours
AG-5-A	**Summer** (May-Oct)				
	PEAK	$ 0.13682	**$ 0.14736**	$ 0.15350	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.13682	**$ 0.14736**	$ 0.15350	All other hours Monday through Friday All day Saturday, Sunday, holidays
	SUMMER	$ 7.77	**$ 7.77**	$ 8.09	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.12503	**$ 0.13557**	$ 0.14122	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12435	**$ 0.13489**	$ 0.14051	All other hours Monday through Friday All day Saturday, Sunday, holidays

Silicon Valley Clean Energy

Agriculture

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-5-B	**Summer** (May-Oct)				
	PEAK	$ 0.12216	**$ 0.13270**	$ 0.13823	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.12216	**$ 0.13270**	$ 0.13823	All other hours Monday through Friday All day Saturday, Sunday, holidays
	MAX	$ 9.23	**$ 9.23**	$ 9.61	
	PEAK	$ -	**$ -**	$ -	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11023	**$ 0.12077**	$ 0.12580	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10958	**$ 0.12012**	$ 0.12512	All other hours Monday through Friday All day Saturday, Sunday, holidays
AG-5-C	**Summer** (May-Oct)				
	PEAK	$ 0.09881	**$ 0.10935**	$ 0.11391	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.09881	**$ 0.10935**	$ 0.11391	8:30 a.m. to 12:00 p.m. Monday through Friday (except holidays) AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09299	**$ 0.10353**	$ 0.10784	9:30 p.m. to 8:30 a.m. Monday through Friday All day Saturday, Sunday, holidays
	PEAK	$ 10.36	**$ 10.36**	$ 10.79	
	PART-PEAK	$ 10.36	**$ 10.36**	$ 10.79	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.09050	**$ 0.10104**	$ 0.10525	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.08982	**$ 0.10036**	$ 0.10454	All other hours Monday through Friday All day Saturday, Sunday, holidays

Silicon Valley Clean Energy **Agriculture**

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
AG-C	**Summer** (Jun-Sep)				
	PEAK	$ 0.13390	**$ 0.14444**	$ 0.15046	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.10560	**$ 0.11614**	$ 0.12098	All other hours
	MAX	$ 20.37	**$ 20.37**	$ 21.22	
	Winter (Oct-May)				
	PEAK	$ 0.11985	**$ 0.13039**	$ 0.13582	5:00 p.m. to 8:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09535	**$ 0.10589**	$ 0.11030	All other hours

Silicon Valley Clean Energy

Standby

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
STOUS	**Summer** (May-Oct)				
	PEAK	$ 0.17416	**$ 0.18245**	$ 0.19005	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.14231	**$ 0.15060**	$ 0.15688	8:30 a.m. to 12:00 noon AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10064	**$ 0.10893**	$ 0.11347	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday, and holidays
	Reservation (kW)	$ 0.78	**$ 0.78**	$ 0.81	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14739	**$ 0.15568**	$ 0.16217	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11511	**$ 0.12340**	$ 0.12854	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday and holidays
	Reservation (kW)	$ 0.78	**$ 0.78**	$ 0.81	
STOUP	**Summer** (May-Oct)				
	PEAK	$ 0.17416	**$ 0.18245**	$ 0.19005	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.14231	**$ 0.15060**	$ 0.15688	8:30 a.m. to 12:00 noon AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.10064	**$ 0.10893**	$ 0.11347	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday, and holidays
	Reservation (kW)	$ 0.78	**$ 0.78**	$ 0.81	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.14739	**$ 0.15568**	$ 0.16217	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.11511	**$ 0.12340**	$ 0.12854	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday and holidays
	Reservation (kW)	$ 0.78	**$ 0.78**	$ 0.81	

Silicon Valley Clean Energy — Standby

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
STOUT	**Summer** (May-Oct)				
	PEAK	$ 0.14239	**$ 0.15068**	$ 0.15696	12:00 noon to 6:00 p.m. Monday through Friday (except holidays)
	PART-PEAK	$ 0.11574	**$ 0.12403**	$ 0.12920	8:30 a.m. to 12:00 noon AND 6:00 p.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.08047	**$ 0.08876**	$ 0.09246	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday, and holidays
	Reservation (kW)	$ 0.65	**$ 0.65**	$ 0.68	
	Winter (Nov-Apr)				
	PART-PEAK	$ 0.11993	**$ 0.12822**	$ 0.13356	8:30 a.m. to 9:30 p.m. Monday through Friday (except holidays)
	OFF-PEAK	$ 0.09285	**$ 0.10114**	$ 0.10535	9:30 p.m. to 8:30 a.m. Monday through Friday All Day Saturday, Sunday and holidays
	Reservation (kW)	$ 0.65	**$ 0.65**	$ 0.68	
S-B-S	**Summer** (Jun-Sep)				
	PEAK	$ 0.13668	**$ 0.14497**	$ 0.15101	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.12488	**$ 0.13317**	$ 0.13872	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11176	**$ 0.12005**	$ 0.12505	All other hours
	Reservation (kW)	$ 1.19	**$ 1.19**	$ 1.24	
	Winter (Oct-May)				
	PEAK	$ 0.13196	**$ 0.14025**	$ 0.14609	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11287	**$ 0.12116**	$ 0.12621	All other hours
	SUPER OFF-PEAK	$ 0.07049	**$ 0.07878**	$ 0.08206	9:00 a.m. to 2:00 p.m.; Every day in March, April and May including weekends and holidays
	Reservation (kW)	$ 1.19	**$ 1.19**	$ 1.24	

Silicon Valley Clean Energy Standby

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
S-B-P	**Summer** (Jun-Sep)				
	PEAK	$ 0.13668	**$ 0.14497**	$ 0.15101	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.12488	**$ 0.13317**	$ 0.13872	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11176	**$ 0.12005**	$ 0.12505	All other hours
	Reservation (kW)	$ 1.19	**$ 1.19**	$ 1.24	
	Winter (Oct-May)				
	PEAK	$ 0.13196	**$ 0.14025**	$ 0.14609	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.11287	**$ 0.12116**	$ 0.12621	All other hours
	SUPER OFF-PEAK	$ 0.07049	**$ 0.07878**	$ 0.08206	9:00 a.m. to 2:00 p.m.; Every day in March, April and May including weekends and holidays
	Reservation (kW)	$ 1.19	**$ 1.19**	$ 1.24	

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
S-B-T	**Summer** (Jun-Sep)				
	PEAK	$ 0.12232	**$ 0.13061**	$ 0.13605	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	PART-PEAK	$ 0.11083	**$ 0.11912**	$ 0.12408	2:00 p.m. to 4:00 p.m. and 9:00 p.m. to 11:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09804	**$ 0.10633**	$ 0.11076	All other hours
	Reservation (kW)	$ 0.59	**$ 0.59**	$ 0.61	
	Winter (Oct-May)				
	PEAK	$ 0.11781	**$ 0.12610**	$ 0.13135	4:00 p.m. to 9:00 p.m.; Every day, including weekends and holidays
	OFF-PEAK	$ 0.09923	**$ 0.10752**	$ 0.11200	All other hours
	SUPER OFF-PEAK	$ 0.05678	**$ 0.06507**	$ 0.06778	9:00 a.m. to 2:00 p.m.; Every day in March, April and May including weekends and holidays
	Reservation (kW)	$ 0.59	**$ 0.59**	$ 0.61	

Silicon Valley Clean Energy

Lighting

Non-Residential Generation Rates and Generation Service Cost Comparison

SVCE Rate Schedule	Time of Use Period	SVCE Generation Rates[1]	SVCE Generation Service[2]	PG&E Generation Service[3]	Notes
LS-1, LS-2, LS-3, OL-1	Year-round	$ 0.12256	**$ 0.13212**	$ 0.13763	Rates applicable to all usage throughout the year
TC-1	Year-round	$ 0.13096	**$ 0.14224**	$ 0.14817	Rates applicable to all usage throughout the year
GreenPrime			**+ $ 0.01500**		Same as applicable rate, with 0.015/kWh adder for 100% Renewable energy

DAYLIGHT SAVING TIME ADJUSTMENT: The time periods shown above will begin and end one hour later for the period between the second Sunday in March and the first Sunday in April, and for the period between the last Sunday in October and the first Sunday in November.

HOLIDAYS: Holidays, for the purpose of this rate schedule, are New Year's Day, President's Day, Memorial Day, Independence Day, Labor Day, Veterans Day, Thanksgiving Day and Christmas Day. The dates will be those on which holidays are legally observed.

[1] SVCE Generation Rates, without added PG&E fees, effective 1/1/2024

[2] SVCE Generation Service reflects our price for Generation, with added PG&E fees (PCIA and Franchise Fees), effective 1/1/2024

~~3~~ PG&E Generation service rate effective 1/1/2024

Staff Report – Item 1e

Item 1e:	**Adopt Resolution to Update Non-Standard Pricing Agreement Policy to Clarify Supporting Products or Services**
To:	Silicon Valley Clean Energy Board of Directors
From:	Don Bray, Director of Strategic Development
Date:	1/10/2024

RECOMMENDATION

Adopt Resolution No 2024-02, updating the Non-Standard Pricing Agreement Policy to clarify that supporting products or services for which the CEO has signing authority may include:

1) Customer-provided supply contracts
2) Agreements to commit a portion of SVCE-provided resources

BACKGROUND

In June of 2019, the Silicon Valley Clean Energy Board passed Resolution 2019-19, delegating authority to the Chief Executive Officer to negotiate non-standard pricing agreements for eligible large commercial and industrial customers, provided that the pricing agreements meet the minimum requirements set forth in the Non-Standard Pricing Agreement Policy (NSPAP). Pricing agreements are reviewed by the Risk Oversight Committee for conformance with the NSPAP.

Establishment of the NSPAP was prompted by passage of Senate Bill 237 in 2018. SB 237 expanded the cap on Direct Access ("DA") for C&I customers, meaning some of SVCE's current commercial customers would become eligible to move from SVCE to independent Energy Service Providers (ESPs) in 2021. Historically, many of SVCE's larger C&I customers have been on a DA 'waitlist' to become ESP customers, as associated energy pricing structures are typically lower-cost and more flexible.

Large C&I customers represent nearly one-third of SVCE's overall load. In addition, under relationships established prior to the formation of SVCE, ESPs serve more than 1,000 gigawatt hours/year of Direct Access load in SVCE's territory. Maintaining and growing SVCE's load with large customers is critical in helping SVCE achieve its primary goals:

1) Reducing local GHG emissions
2) Maintaining a strong financial foundation and competitive electricity prices
3) Enabling ongoing GHG reduction via electrification of transportation and the built environment
4) Enabling re-investment in the local community

In December of 2019, SVCE staff provided an update to the SVCE Board on the status and design of non-standard pricing agreements under the NSPAP. Subsequently, SVCE has signed two long-term contracts based on the NSPAP and is in discussions on additional agreements.

While Direct Access participation is again capped by the CPUC, C&I customers can apply in annual lotteries for the right to become Direct Access customers should DA capacity become available under the CAP. It remains important that SVCE can act in a timely and confidential fashion, to provide competitive long-term arrangement structures that help maintain and grow SVCE's service over time.

ANALYSIS & DISCUSSION

SVCE has now established non-standard pricing agreements under the NSPAP and has others in development. Large commercial and industrial customers in SVCE's service area may have entered into Power Purchase Agreements that they wish to incorporate into a non-standard pricing agreement with SVCE. Similarly, large customers may want SVCE to procure a new PPA, or a share of a new PPA, for provision to the customer on a pass-through basis under the terms of a non-standard pricing agreement.

The current version of the NSPAP is prefaced with "A non-standard pricing agreement will apply to electric generation services, and if applicable, may include consideration and valuation of supporting products or services". Consideration of specific customer or SVCE-provided supply resources was envisioned when the NSAPA was established but is referenced only generally as "supporting products or services".

To clarify incorporation, review and approval of such customer-specific supply resources, staff recommends that the NSPAP be updated to read "A non-standard pricing agreement will apply to electric generation services and may include consideration and valuation of supporting products or services, such as a customer-provided supply contract, or an agreement to commit a portion of SVCE-provided resources."

All other terms of the NSPAP, provisions for review by the Risk Oversight Committee (ROC), and associated CEO signing authority remain unchanged. In addition to regular meetings with the ROC, SVCE staff plans to provide a general update on the status and utilization of the Non-standard Pricing Agreement Policy to the Board later in 2024.

STRATEGIC PLAN

The Non-Standard Pricing Agreement Policy directly supports Goal 3 'Expand SVCE clean energy service with strategic commercial, industrial and institutional customers in SVCE territory' and Goal 12 'Enact and maintain competitive service offerings for SVCE customers that deliver measurable economic and environmental benefits'.

ALTERNATIVES

Alternatively, SVCE could maintain the current policy, with a generalized reference to "supporting products and services".

FISCAL IMPACT

There are no direct fiscal impacts from this update to the NSPAP.

ATTACHMENTS

1. Updated Non-Standard Pricing Agreement Policy (redline)
2. Resolution 2024-02 Updating the Non-Standard Pricing Agreement Policy to Clarify Supporting Products or Services

SILICON VALLEY CLEAN ENERGY AUTHORITY

NON-STANDARD PRICING AGREEMENT POLICY

Updated 1/10/2024

When offering non-standard pricing agreements to eligible customers, SVCE adheres to a defined non-standard pricing agreement policy. A non-standard pricing agreement will apply to electric generation services, ~~and if applicable, may include consideration and valuation of supporting products or services~~ and may include consideration and valuation of supporting products or services, such as a customer-provided supply contract, or an agreement to commit a portion of SVCE-provided resources. Under this policy, the non-standard pricing agreement must:

1) apply exclusively to customers with annual load in SVCE's service territory greater than 10GWh

2) be marginal cost-based and account for any volume and/or price risk

3) be priced to allow SVCE to cover variable costs and achieve some level of contribution to fixed cost and reserve margin, in conformance with SVCE's financial objectives, Risk Management Policy and controls.

4) require a commitment level from the customer (e.g. volume, length of term) commensurate with the non-standard pricing agreement offered to the customer

5) meet SVCE's carbon-free requirements, and be consistent with SVCE's decarbonization strategy for power supply, transportation and the built environment

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2024-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY TO UPDATE THE NON-STANDARD PRICING AGREEMENT POLICY TO CLARIFY SUPPORTING PRODUCTS OR SERVICES

THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY HEREBY RESOLVES AS FOLLOWS:

WHEREAS, the Silicon Valley Clean Energy Authority ("SVCE") was formed on March 31, 2016, pursuant to a Joint Powers Agreement to promote, develop, conduct, operate, and manage energy programs in Santa Clara County;

WHEREAS, Silicon Valley Clean Energy launched service under a community choice aggregation program on April 3, 2017;

WHEREAS, commercial and industrial customers make up a substantial majority of SVCE's electric load;

WHEREAS, commercial and industrial customers are critical partners in helping SVCE and its member agencies reduce carbon emissions and meet climate action planning goals;

WHEREAS, current SVCE commercial and industrial customers may become eligible to opt out to receive DA service under more flexible or lower-cost tariff structures;

WHEREAS, SVCE seeks to provide clean, carbon-free electricity services that meet customer needs, at rates that are competitive and contribute positively to SVCE's financial position;

WHEREAS, the Direct Access marketplace is highly competitive, requiring that SVCE structure non-standard pricing agreement terms in a highly responsive, time-sensitive fashion;

WHEREAS, in June of 2019, the SVCE BOD approved Resolution 2019-12, delegating authority to the Chief Executive Officer to negotiate and execute non-standard pricing agreements with eligible large commercial and industrial customers, provided that the pricing agreements meet the minimum requirements set forth in the Non-Standard Pricing Agreement Policy;

WHEREAS, SVCE seeks to clarify that 'consideration and valuation of supporting products and services', as referenced in the approved Non-Standard Pricing Agreement Policy, may include consideration of customer-provided supply contracts, or agreements to commit a portion of SVCE provided resources.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY DOES HEREBY RESOLVE, DETERMINE, AND ORDER AS FOLLOWS:

Section 1. The Board hereby updates the Non-Standard Pricing Agreement Policy to state: 'A non-standard pricing agreement will apply to electric generation services and may include consideration and valuation of supporting products or services, such as a customer-provided supply contract, or an agreement to commit a portion of SVCE-provided resources'.

ADOPTED AND APPROVED this 10th day of January 2024, by the following vote:

JURISDICTION	NAME	AYE	NO	ABSTAIN	ABSENT
City of Campbell	Director Scozzola				
City of Cupertino	Director Mohan				
City of Gilroy	Director Hilton				
City of Los Altos	Director Meadows				
Town of Los Altos Hills	Director Tyson				
Town of Los Gatos	Director Rennie				
City of Milpitas	Director Chua				
City of Monte Sereno	Director Mekechuk				
City of Morgan Hill	Director Martinez Beltran				
City of Mountain View	Director Abe-Koga				
County of Santa Clara	Director Lee				
City of Saratoga	Director Walia				
City of Sunnyvale	Director Klein				

____
Chair

ATTEST:

____
Secretary

Staff Report – Item 1f

Item 1f:	**Approve an Allocation of Program Fund Dollars of $3.45 million to Expand the FutureFit Homes Program and the Silicon Valley Building Electrification: Stronger Together (SVBEST) Program**
From:	Girish Balachandran, CEO
Prepared by:	Justin Zagunis, Director of Decarbonization Programs and Policy Nupur Hiremath, Manager of Decarbonization Programs and Policy
Date:	1/10/2024

RECOMMENDATION

Approve an allocation of $3.45 million out of the currently unallocated program funds to two ongoing programs – FutureFit Homes program and Silicon Valley Building Electrification: Stronger Together program (SVBEST) – to enable program continuity and expansion to reach broader audiences.

BACKGROUND

In November 2020, the Board approved the Building Decarbonization Joint Action Plan (BDJAP), which identified FutureFit Homes and Buildings and SVBEST (under the title "Regional Coordination") as two of SVCE's cornerstone programs to support the decarbonization of existing buildings. FutureFit Homes was to assist SVCE customers in navigating existing incentive programs, offer SVCE incentives, and identify other resources to make residential electrification easier. SVBEST was to address the need for regional coordination between stakeholders as a key strategy to align across regional program and policy efforts, lower costs, improve communications, and enhance opportunities for local workforce development.

Since then, staff has successfully designed and launched these programs. We have seen a positive impact on customer and stakeholder engagement from these efforts, as described below, and are poised to do even more with additional funding.

FutureFit Homes

SVCE launched the initial phase of FutureFit Homes incentives in October 2022. This program provides rebates for installing heat pump water heating, space heating, ventilation, and air conditioning systems, prewiring for future electrification, and removing the gas meter for fully electrified homes. The program launched with $2.9 million in incentives available and, in its one year of operation, has seen strong uptake as shown in the table below. Approximately 434 customers have received incentives and a total of 189 heat pump water heaters and 276 heat pump HVAC systems have been installed across the service area.

Incentives Budget	Incentives Committed			Incentives Remaining
	Distributed	*Reserved**	*Total*	
$2,900,000	$1,200,000	$1,350,000	**$2,550,000**	**$350,000**

**Average Reservation Rate = $3,500/customer/month*

SVBEST

To expand regional coordination efforts and more systematically incorporate stakeholder input in building electrification policy and programs, SVCE launched SVBEST in April 2023 by: 1) developing a stakeholder network map that includes over 100 organizations, 2) conducting 20 stakeholder meetings with key groups, and 3) reviewing the engagement efforts of other CCAs to identify best practices.

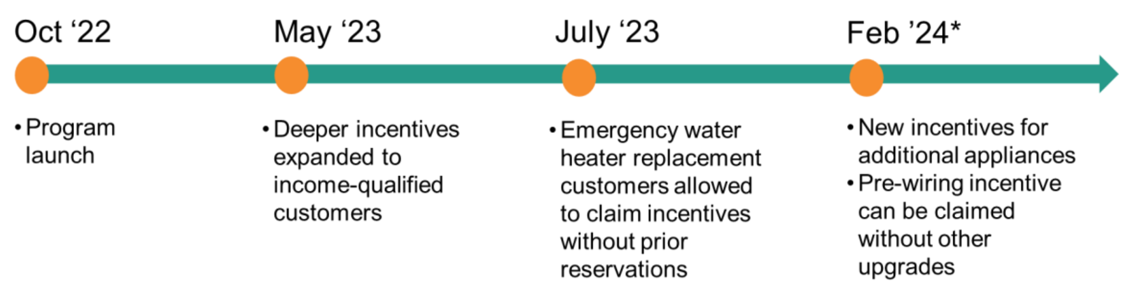
The key takeaway from this initial work is that to effectively incorporate the expertise and input of key stakeholder groups (e.g., contractors, low-income groups, community groups) SVCE needs a structure to compensate non-profits and individual professionals for their time. The original funding of $150,000 for SVBEST focused on funds to handle facilitation support for the group, which has been contracted for, but did not include budget for compensating target stakeholders for their time where needed.

ANALYSIS & DISCUSSION

To continue to advance customer and stakeholder engagement through these programs, staff proposes additional funds for program administration and stakeholder compensation, as described below.

FutureFit Homes

The FutureFit Homes program has successfully incentivized many home electrification projects, as previously noted. Staff routinely incorporates customer and contractor feedback and has refined the program's offerings and implementation, as shown in the figure below. Continuing to offer this program allows SVCE to learn which strategies are most effective at helping customers electrify their single-family and multifamily homes. These learnings may be valuable in informing the implementation of the BAAQMD ruling to ban gas appliances starting in 2027.



**Draft design still under development*

Further, customers may be uncertain about the timing and availability of other incentives, given that federal Inflation Reduction Act (IRA) programs are still under development and other programs have been delayed or have exhausted their funds (e.g., BayREN, Self-Generation Incentive Program [SGIP], Technology and Equipment for Clean Heating [TECH]). As such, customers may be able to rely on SVCE's FutureFit Homes for ongoing incentives.

Staff recommends allocating additional funds, as shown in the table below, to continue to provide incentives at the current level and offer the same level of customer service. The additional funding will ensure program continuity through December 2024 at the current uptake level, and will revisit the funding landscape and consider what additional funds are necessary then.

Budget	Incentives	Admin Support	Total	Reach
Original	$2,900,000	$1,140,000	$4,040,000	• 434 customers • 189 heat pump water heaters • 276 heat pump heating and cooling systems • Pre-wired circuits
Additional (requested in this report)	$2,400,000	$600,000	$3,000,000	• 900 customers • 270 heat pump water heaters • 620 heat pump heating and cooling systems • Additional pre-wired circuits

SVBEST
Staff recommends allocating an additional $450,000 to create and enable comprehensive engagement on our decarbonization initiatives – a tactic that staff has identified as necessary to accomplish the original policy goals of the regional coordination approved by the Board.

If approved, this funding will provide:

1) Grants to community organizations that can help ensure our programs reach all communities in our territory (e.g., affordable housing operators, organizations that work with low- and moderate-income residents)
2) Contracts with individual experts that can provide technical expertise to improve program and policy design and outreach to workforce (e.g., contractors)
3) Incentives to gain customer feedback (e.g., program participants).

At the start of each calendar year, staff will identify the priority initiatives that would benefit from stakeholder input and then conduct a competitive solicitation to award grants and professional contracts. Compensation will be based on reasonable rates that are comparable to standard professional rates for the services and expertise provided.

At the end of the first year, staff will conduct an internal review of the program to assess if the program 1) led to additional greenhouse gas emissions reductions, 2) expanded access to groups previously unserved by programs, and/or 3) meaningfully improved the effectiveness of local decarbonization policies. If the program is not meeting these objectives, staff will return to the Board to amend or discontinue the program and reallocate funds.

Overall Budget Availability
Note that as of the end of FY23, approximately $8 million of the $85 million budget for programs was unallocated to specific programs. In the FY24 budget, the Board added funds that have not yet been allocated, approximately $9 million. The Board also added funds at the December 2023 Board meeting, and approximately $10 million of the added $20 million for programs was unallocated. The total unallocated budget today is roughly $27 million. Approval of $3.45 million to be spent on these two programs will be within the available budget. Staff intends to bring an item to the Board in the coming months to propose allocation of the remaining unallocated budget.

STRATEGIC PLAN
The FutureFit and SVBEST programs are aligned with SVCE's Strategic Plan as follows:

- Goal 14, Measure 2: FutureFit Homes is a key part of SVCE's programs portfolio for building electrification.
- Goal 14, Measure 3: SVBEST embodies the concept of building coalitions, networks, and relationships to inform policy and programs.

ALTERNATIVE

In the absence of adding additional funds, staff could pursue the following options for FutureFit Homes:

1. Continue to administer the program at current incentive levels until funds are fully reserved.
2. Reduce incentive levels to draw out the current program funds, and continue to administer the program until funds are fully reserved.

If additional funds are not added to the program, staff will pivot to redirecting customers to similar incentive programs offered by other regional or state programs as well as federal tax credits. (The program already connects customers to these resources, in addition to providing incentives). Staff does not recommend pursuing these alternatives as they might diminish the momentum for electrification that has been built through this program to date. Further, continuing the program will deliver learnings that will be valuable in informing the adoption and implementation of regional decarbonization policies as previously described.

In the absence of adding additional funds, staff could pursue the following option for SVBEST:

1. Continue to administer the program without providing compensation to stakeholders.

Based on staff's research on current best practices, asking for participation without compensation may skew the stakeholders we are able to reach and limit voices we are able to engage. This would limit staff's efficacy in building trust with the broader community and in engaging stakeholders with SVCE's program and policy efforts.

FISCAL IMPACT

This recommendation to allocate $3 million to FutureFit Homes and $450,000 to SVBEST, for a total allocation of $3.45 million from the Programs Fund, will have no incremental fiscal impact on SVCE's budget. The Board has already approved a portion of revenues to be spent on programs, and this recommendation merely allocates a portion of those funds to be spent on these specific efforts.

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 1g

Item 1g:	**California Community Power Report**
To:	Silicon Valley Clean Energy Board of Directors
From:	Girish Balachandran, CEO
Date:	1/10/2024

Per direction from the SVCE Board on December 9, 2020 for the CEO to provide a report of the ongoing activities of California Community Power (CC Power) after each of its meetings, this is to report CC Power held a regular board meeting on Wednesday, December 13, 2023.

Attached is a summary report from General Manager Alex Morris; materials from the December board meeting can be found here on the CC Power website: CC Power Meeting, 12/13/23

The next meeting of the board will be January 17, 2023 at 1:00 p.m.; meeting materials can be found on the CC Power website: https://cacommunitypower.org/meetings/

ATTACHMENTS:

1. CA Community Power Board Meeting Summary from General Manager Alex Morris, December 13, 2023

California Community Power

901 H St, Ste 120 PMB 157, Sacramento, CA 95814 | cacommunitypower.org

TO: CC Power Board of Directors and Alternates **DATE:** 12/15/2023
FROM: Alex Morris – General Manager
SUBJECT: **Report on CC Power Regular Board of Directors Meeting – December 13, 2023**

The CC Power Board of Directors held its regularly scheduled meeting on December 13, 2023, via Zoom. Details on the Board packet, presentation materials, and public comment letters can be found under the Meetings tab at the CC Power website: Meetings and Agendas – ca community power

Highlights of the meeting included the following:

- **Matters subsequent to posting the Agenda.** None.

- **Public Comment.** Agenda-specific public comments were made as noted below.

- **Consent Agenda** - The Board approved the following items:
  - Minutes of the Regular Board Meeting held on November 15, 2023
  - Resolution 23-12-01 *Resolution Setting the Regular Meeting Dates for 2024*

- **Regular Agenda Voting Items**:
  - The Board adopted Resolution 23-12-02 *Approval of Acquisition of Share Services North America Power and Renewables Service and Technology Reports*. Interested members will opt-in, and no purchase of the reports or services will occur if members do not opt-in at the available shared-service price.

- **Discussion of Upcoming 2024 Board Officer Elections –** Chair Balachandran called for nominations for the 2024 Officers election, to occur on January 17, 2024. Interest was noted from Geof Syphers (Sonoma), Lori Mitchell (San Jose), Mitch Sears (Valley), and Rob Shaw (3CE) for the Chair, Vice-Chair, Treasurer, and Secretary respectfully.

- **Discussion of Draft 2024 Goals** - The Board reviewed and discussed possible 2024 goals. Goals relating to follow-up on to the Getting It Built Right event were suggested. Goals specific to the General Manager will be considered at the January 17, 2024 Board meeting (closed session). Public Comment was made by Eric Veium, SLO Climate Coalition, regarding support for Getting It Built Right-related goals.

- **General Manager Report –** the Board heard updates on multiple areas of CC Power's operations, including: i) upcoming organizational policy development and adoption ii) Inflation Reduction Act project iii) CC Power staff Working Groups iv) General Manager activities, and v) Getting It Built Right event follow-up. Public Comment was made by Eric Veium, SLO Climate Coalition regarding interest in public input into the Getting It Built Right matters and next steps.

- **Discussion of Any Individual Member Items –** none

Staff Report – Item 1h

Item 1h:	**Additional Committee Reports**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/10/2024

There are no reports for the 1) Executive Committee, 2) Finance and Administration Committee and 3) Audit Committee as they have not met since the last report.

The 2024 Executive Committee has a tentative meeting date of January 26, 2024; the next meeting of the Finance and Administration Committee and Audit Committee will be held in February, based on member availability.

Staff Report – Item 2

Item 2:	**CEO Report**
To:	Silicon Valley Clean Energy Board of Directors
Prepared by:	Girish Balachandran, CEO
Date:	1/10/2024

REPORT

Personnel Officer Update

Under the Personnel Officer authority approved by the Board of Directors, I have approved one additional headcount to provide for a Program Specialist to support our DPP team in customer-facing residential programs. This role will support new programs in 2024 including managing our FutureFit Homes and assisting Programs or Policy and Government Initiatives team members with designing and implementing upcoming programs (e.g., neighborhood electrification, VPP efforts, EV incentives or e-mobility, member agency grants).

We have two positions open for recruitment: Programs Specialist or Senior Programs Specialist, and Power Resources Data Engineer. Job descriptions and applications can be found on SVCE's website: Current Job Openings

CEO Agreements Executed

The following agreements have been executed by the CEO, consistent with the authority delegated by the Board:

1) MRG, Amendment: Organizational Team Training Services, date extended to 12/31/24
2) SMUD, Amendment: FutureFit Homes & Buildings Program Support, not to exceed $403,950
3) DWGP, Amendment: Monitoring Services, not to exceed $12,000, 1/1/24 – 12/31/24
4) Beth Sussman Consulting, Agreement: Leadership Development Support, Training and Coaching, not to exceed $90,000, 1/1/24 – 12/31/24
5) Energy and Environmental Economics, Agreement: 24/7 Hourly Matching Analysis, not to exceed $255,000, 12/15/23 – 5/30/24. Approved at the 12/13/23 Board of Directors meeting.
6) SMUD, Agreement: Program Administration Support for Decarbonization Programs, not to exceed $4,000,000, 12/18/23 – 12/18/28. Approved at the 12/13/23 Board of Directors meeting.
7) Association for Energy Affordability Inc., Agreement: Multifamily Electrification Direct Install Consultant Services, not to exceed $11,000,000, 12/13/23 – 12/13/28. Approved at the 12/13/23 Board of Directors meeting.
8) City of Campbell, Agreement: Community Resilience Program – Capital Projects Agreement, not to exceed $197,972, 1/2/24 – 12/31/24
9) Evergreen Economics, Agreement: Data Analytics Support, 12/14/23 – 12/13/28. Approved at the 12/13/23 Board of Directors meeting.
10) Opinion Dynamics Corporation, Agreement: Data Analytics Support, 12/14/23 – 12/13/28. Approved at the 12/13/23 Board of Directors meeting.
11) Sunstone Strategies, Amendment: Communications Support for existing Buildings Policies Development, extended date to 9/30/24
12) Center for Sustainable Energy, Amendment: Standard Services Agreement, date extended to 9/30/25
13) Richard Heath and Associates, Agreement: Best Practices Guide for Siting Mechanical Equipment, not to exceed $74,909, 1/1/24 – 12/31/24

14) Aiqueous, Agreement: Software as a Service, not to exceed $955,000, 12/19/23 – 12/18/28. Approved at the 12/13/23 Board of Directors meeting.
15) Keyes & Fox, Amendment: Legal Services
16) Strategic Energy innovations, Agreement: Climate Corps Fellow Hosting Services, not to exceed $75,700, 3/1/24 – 12/31/24

SILICON VALLEY CLEAN ENERGY

CEO Power Supply Agreements Executed

Counterparty Name	Execution/Effective Date	Transaction Type	Product	Start Date	End Date	Notional Value
City of Riverside	12/7/2023	Purchase	Resource Adequacy	6/1/2024	6/30/2024	$20,000
PG&E	12/14/2023	Sale	Resource Adequacy	5/1/2024	5/31/2024	$225,000
PG&E	12/15/2023	Allocation	Carbon-Free Energy	1/1/2024	12/31/2024	$0
Morgan Stanley	12/21/2023	Purchase	Hedge Energy	7/1/2024	12/31/2024	$12,285,546
NextEra	12/21/2023	Purchase	Hedge Energy	1/1/2025	3/31/2025	$10,207,752
TransAlta	12/21/2023	Purchase	Hedge Energy	4/1/2025	6/30/2025	$6,647,659

These agreements are included in the Board packet as Appendix A.

Presentations & Relevant Meetings Attended by CEO

- Participated in CalCCA Monthly board, executive, and legislative meetings
- 12/13/23, CC Power Board Meeting

ATTACHMENTS

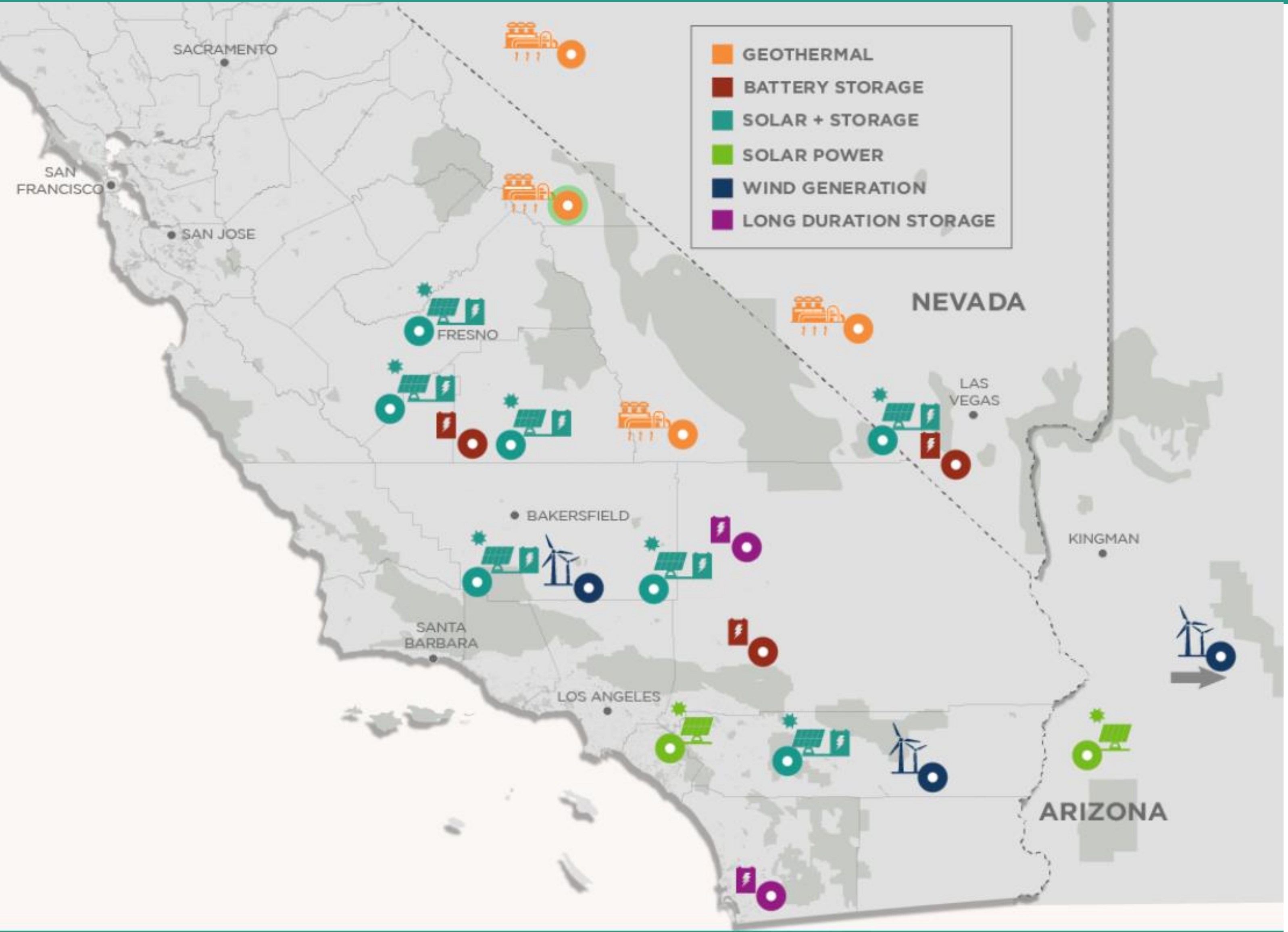
1. Clean Power Update, January 2024
2. FY23 Q4 Decarbonization Strategy and Programs Quarterly Report
3. Energy Services & Community Relations Update, January 2024
4. Regulatory and Legislative Update, January 2024
5. Agenda Look Ahead, January 2024 – May 2024

CEO Report
Clean Power Update

SVCE Board Meeting
January 10, 2024

SILICON VALLEY
CLEAN ENERGY

Clean Long-term Power Agreements



- $3.7B+ in commitments
- 21 PPAs signed
  - 18 new build projects
- 896 MW of Renewable Power
- 1,845 MWh of Battery Storage

7 Projects now delivering to SVCE meeting ~33% of energy needs:

- COSO geothermal - January 2022
- Slate Solar + Storage – January 2022
- Casa Diablo geothermal – September 2022
- Mountain View wind – July 2022
- Rabbitbrush Solar + Storage – October 2022
- Terra-Gen Wind – January 2023
- Yellow Pine Solar + Storage – July 2023

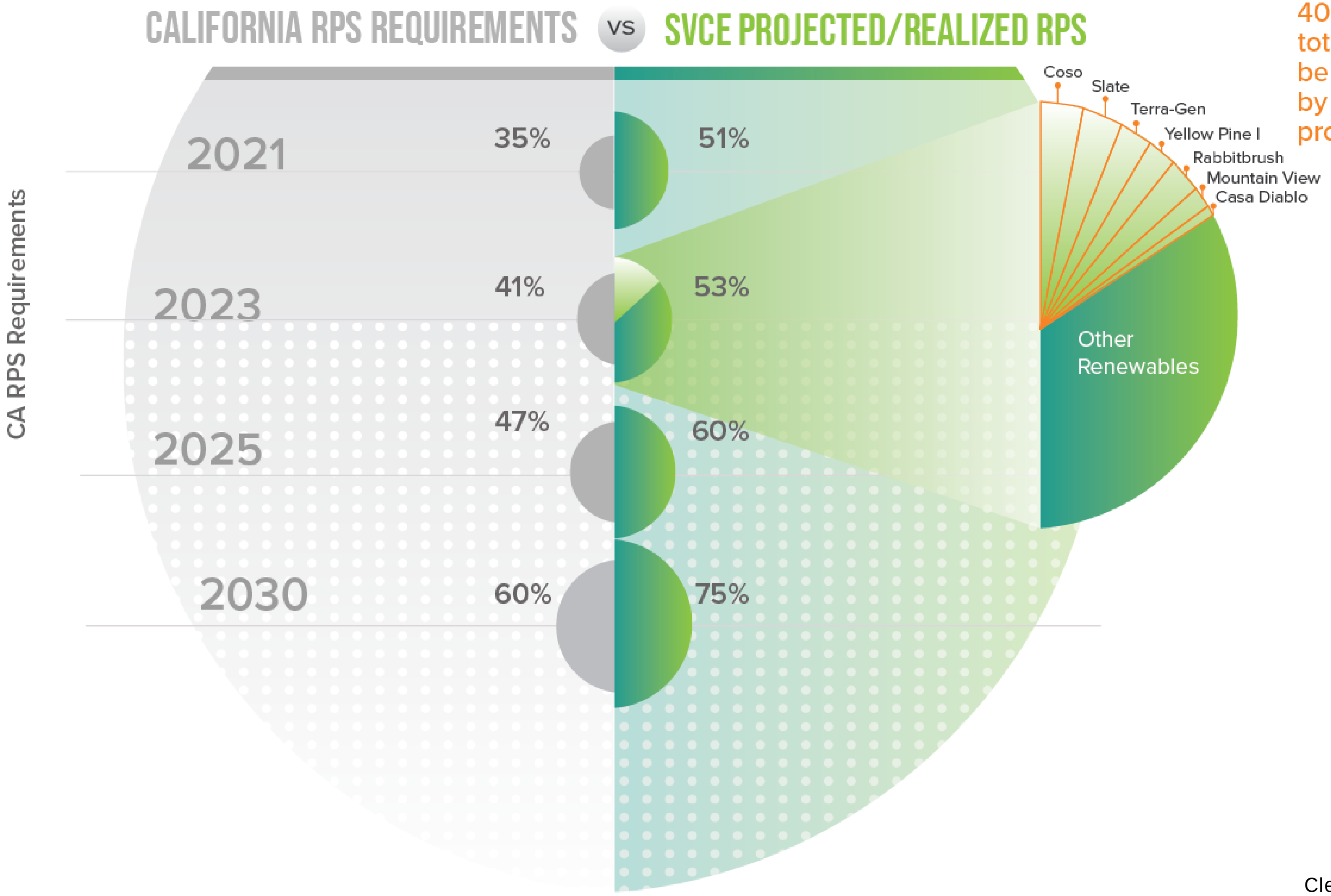
SVCE Long-Term Clean Energy Contracts

	Seller	Project Name	Technology	Generation MW	Storage MW	Storage MWh	Approximate % of Annual load in 2030	Term (years)	Lifetime Not to Exceed Authority (MM$)	SVCE Board Approval	Status
1	MN8	Slate	Solar + Storage	93	46.5	186	6.2%	17	$198	Oct-18	Online
2	Ormat	Casa Diablo	Geothermal	7			1.4%	10	$43	Feb-20	Online
3	Atlantica	Coso	Geothermal	43.8			6.1%	15	$331	Mar-20	Online
4	Leeward	Rabbitbrush	Solar + Storage	40	8	20	2.9%	15	$64	Apr-20	Online
5	NextEra	Yellow Pine	Solar + Storage	50	26	104	3.8%	20	$128	May-20	Online
6	Avantus	Aratina	Solar + Storage	80	50	200	6.3%	20	$368	Jun-20	Pre-construction
7	174 Power Global	Atlas	Solar	50			3.6%	10	$32	Jan-21	Pre-construction
8	SB Energy	Angela	Solar + Storage	20	10	40	1.4%	15	$35	Mar-21	Pre-construction
9	AES	Mountain View	Wind	33.3			3.1%	20	$128	Apr-21	Online
10	Origis	San Luis West	Solar + Storage	62.5	15.625	62.5	3.9%	15	$132	Apr-21	Pre-construction
11	Clearway	Victory Pass	Solar + Storage	100	25	100	7.6%	15	$173	May-21	Construction
12	Terra-Gen	Cameron Crest	Wind	77.7			4.6%	15	$150	May-21	Online
13	Rev Renewables	Tumbleweed	Long Duration Storage		15.9375	127.5		15	$100	Feb-22	Pre-construction
14	Onward	Goal Line	Long Duration Storage		14.2	113.6		15	$100	Mar-22	Pre-construction
15	Ormat	Geothermal Portfolio	Geothermal	16.75			4.2%	20	$256	Jun-22	Pre-construction
16	OME	Fish Lake	Geothermal	1.82			0.4%	20	$30	Jun-22	Pre-construction
17	AES	Baldy Mesa (RA-only)	Storage	0	75	300		10	$81	Sep-22	Construction
18	MRP	Hanford	Thermal + BESS	99.4	131.4	131.4		12	$280	Apr-23	Pre-construction
19	NextEra	Grace	Solar	120	0		8.3%	15	$286	Aug-23	Pre-construction
20	NextEra	Yellow Pine III	Storage	0	115	460		15	$420	Aug-23	Pre-construction
21	Pattern	SunZia	Wind	100	0	0	7.6%	15	$361	Nov-23	Pre-construction

Clean Energy Resources Online Progress
as of 1/4/2024

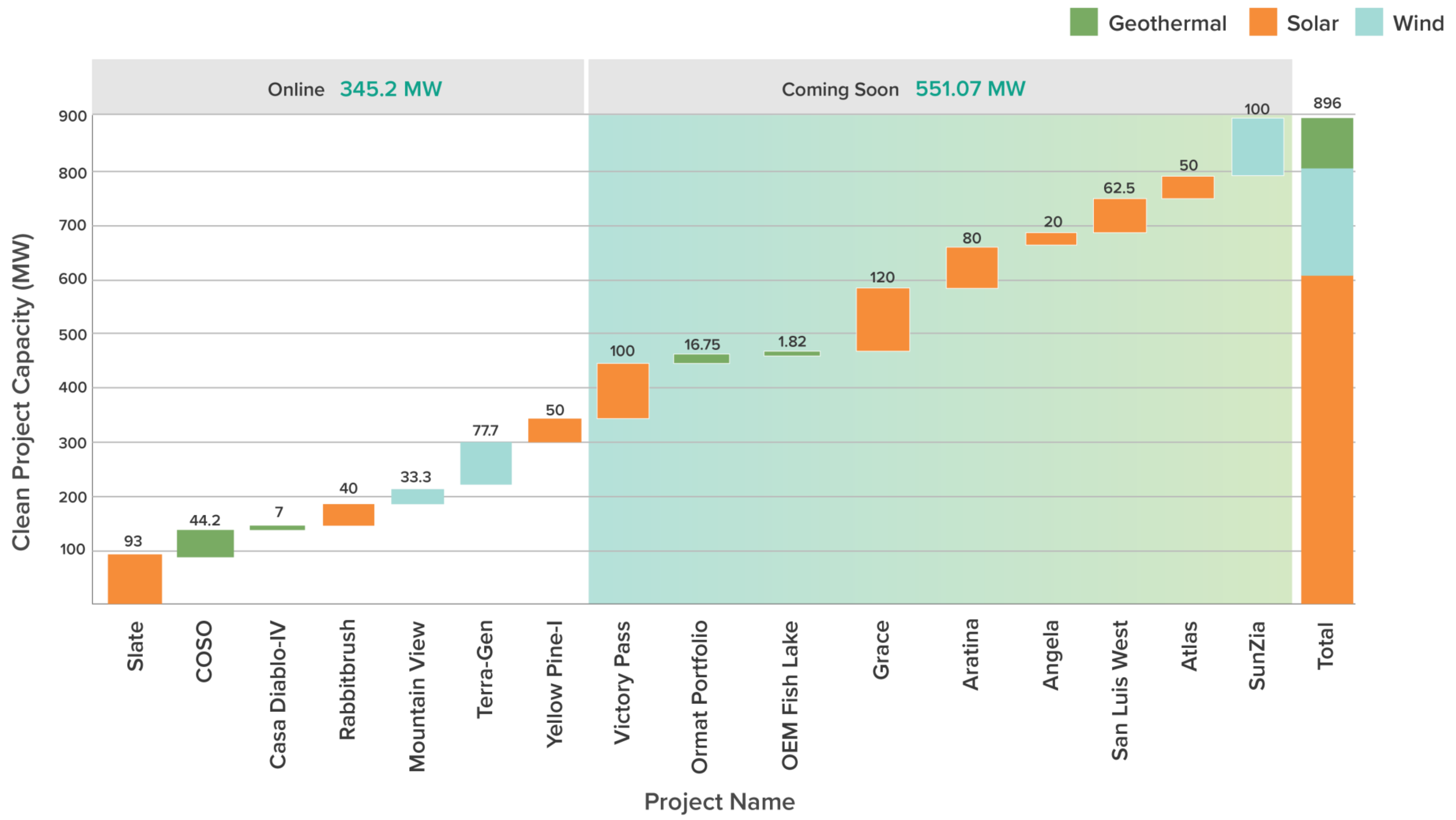
Timeline	Projects
2024 – Q1	• Victory Pass Solar + Storage: *Construction mode – delayed* • Angela Solar + Storage: *Pre-construction – delayed*
2024 – Q2	• Baldy Mesa (RA-Only Storage): *Construction mode*
2024 – Q4	• Hanford BESS on Peaker: *Pre-construction*
2025 – Q2	• Goal Line Long Duration Storage: *Pre-construction* • Aratina Solar + Storage: *Pre-construction – delayed* • San Luis West Solar + Storage: *Pre-construction - delayed*
2025 – Q3+	• Fish Lake Geothermal: *Pre-construction* • Ormat Geothermal Portfolio: *Pre-construction* • Tumbleweed Long Duration Storage: *Construction mode* • Atlas Solar: *Pre-construction – delayed* • Yellow Pine III Storage: *Pre-construction* • Grace Solar: *Pre-construction* • SunZia Wind: *Pre-construction*

SVCE Progress Toward RPS Requirements

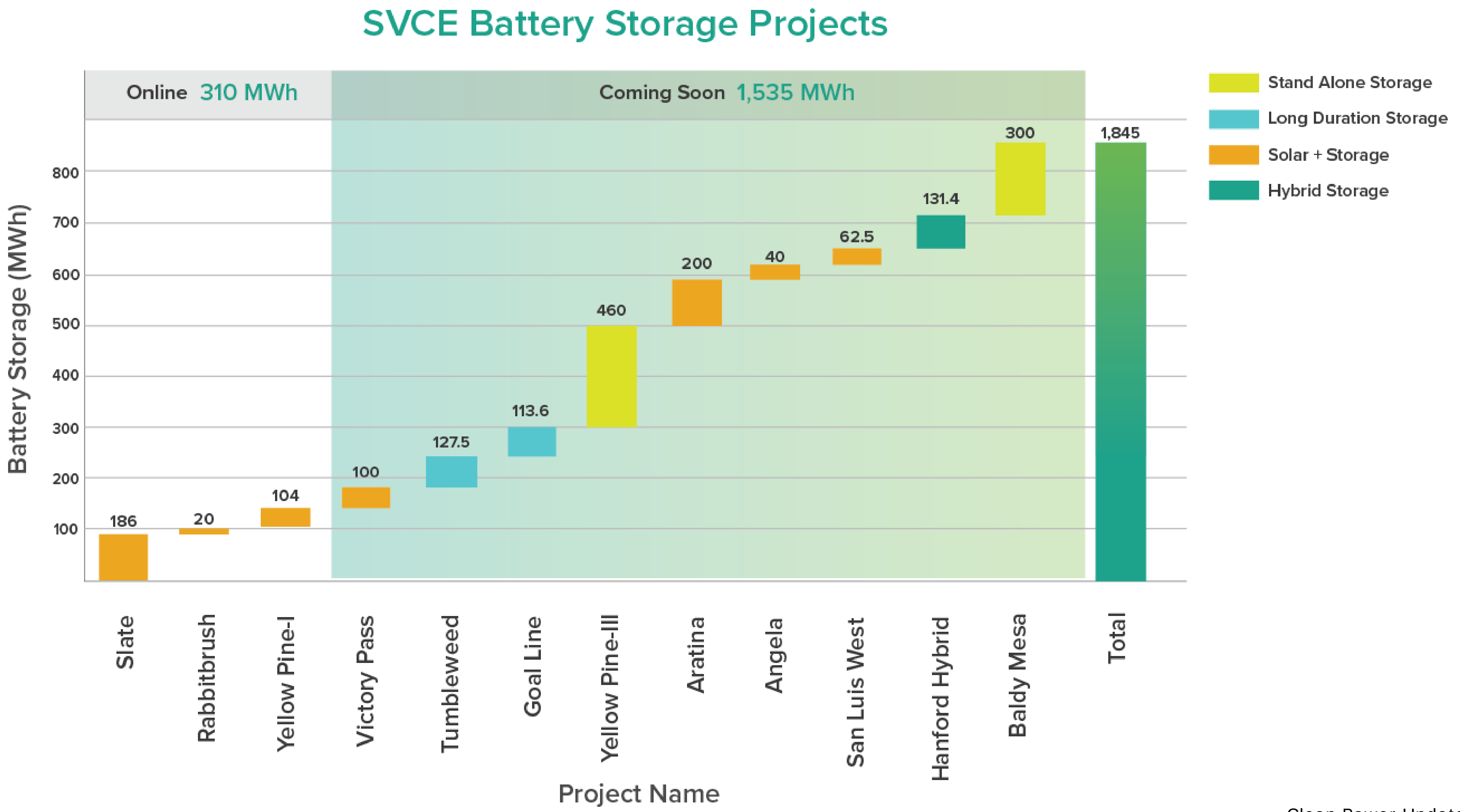


40% of SVCE's total load is being met by long-term projects

SVCE Has Contracted 896 MWh of Clean Generation Capacity



SVCE Has 1,845 MWh of Clean Storage



Victory Pass Solar + Storage

COD in Q1 2024

Developer: Clearway

Riverside County, CA

PV: 100 MW

BESS: 25 MW

Will meet approx. 8% of SVCE's load

THANK YOU!

DECARBONIZATION PROGRAMS

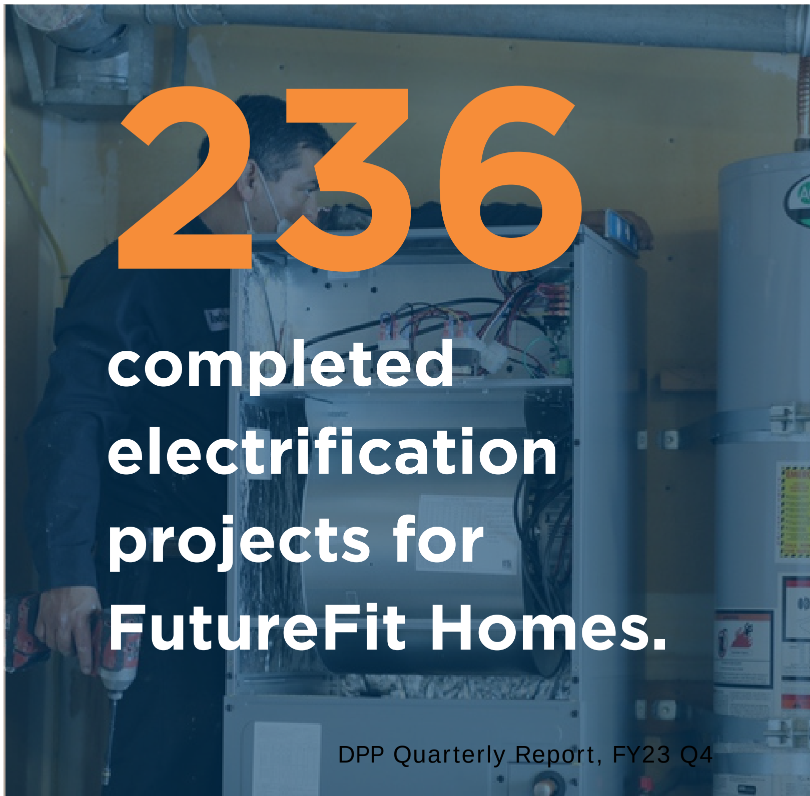
SILICON VALLEY CLEAN ENERGY

Quarterly Report

FY23 Q4 Milestones

150 applicants for All-Electric Showcase Awards.

267 L2 connector installations and 10 DCFC installations for CALeVIP.



236 completed electrification projects for FutureFit Homes.

Quarterly Report

Active Programs

See Glossary for program descriptions. Title links to program homepage (if available).

Name	Budget	Potential Impact	Cumulative Impact To-Date	Last Quarter (Update)	Next Quarter (Target)
Electrification Rate Discount	$9.5M	5,000 customers enrolled	850 enrolled	Created tracking for enrolled customer and setup processes including welcome emails and surveys	Review Phase 1 learnings and decide on revisions. Host focus group to learn about customer behavior
CHIIP, including Affordable Housing EVI Incentives	$8.9M	• 25 MUDs with EVI • 4,000 L1/L2 chargers at affordable housing	• 22 reservations • 1 completed	See cumulative impact	Expand enrollment
CALeVIP 1.0	$6M	• 85 DCFC installed • 1,100 L2 installed	• 10 DCFC installed • 267 L2 installed	Closed application window	DCFC and L2 project payments as they complete
Community Energy Resilience	$5.15M	13 agencies complete projects	13 agencies selected a project	See cumulative impact	Execute last 4 grant agreements before 12/31/23 deadline
FutureFit Homes - Residential Incentives	$4.05M	750 homes fully/partially electrified	236 homes fully/partially electrified	See cumulative impact. New marketing videos also released.	Expecting increase in rebates paid as summer projects finalize
Decarbonization Demonstration Grants	$3.2M	8 local public facing electric projects	1 project complete	See cumulative impact. All grant agreements executed.	Continue project work, demonstrate value of completed project and share lessons
FutureFit Fundamentals Contractor Training	$1.7M	• 300 contractors trained • 500 graduate incentives	104 contractors completed training	See cumulative impact. Program connected to FutureFit Homes. Program materials updated.	Working on new graduate bonus
Electric Showcase Awards 2.0	$1.5M	Highlight building electrification success stories	150 applications, 16 winners, $95,000 awarded	See cumulative impact	Promote winners, present to local councils and tour two of the winning homes
FutureFit Homes and Buildings: C&I and SMB Incentives	$1.25M	20-30 SMBs electrified	In progress	Building electrification rebates launched for small and medium business customers in July	Continue program roll out
Customer Resource Center (eHub)	$1.1M	• 1.5M email opens • 250K unique web visits	1.4M email opens, 262K web visits, 206 rebate claims	See cumulative impact	100K email opens, 10K web visits, 100 rebate claims, launch induction cooktop promo

PROGRAMS PORTFOLIO

Active Programs

Name	Budget	Potential Impact	Cumulative Impact To-Date	Last Quarter (Update)	Next Quarter (Target)
Priority Zone DC Fast Charger (PZDCFC) 2.0	$875K	10 DCFC installations near MUD hotspots	4 DFCF sites with 10 100+ kW ports	See cumulative impact	Monitor site construction progress and milestones
FutureFit Assist	$725K	• 60 assessments • 36 projects done • 250 ports	52 applications	See cumulative impact	Expand enrollment
GridShift EV Charging	$600K	Bill/emissions savings and load shifting capacity	• 1,184 EVs enrolled • 31 rebates	Launched August sign-up incentive & marketing efforts (direct mail, email, DMV ads)	Launch ongoing sign-up incentive & referrals
Reach Codes 2.0	$600K	Require all new buildings to be emissions-free	12 agencies adopt electrification ordinances	Ninth Circuit's Berkeley decision stalled progress	Monitor and support agencies as the legal case evolves
Decarbonization Engagement Grants	$442K	5 communities engage residents on climate action topics	In progress	5 communities executed agreements	Work to complete projects, share during MAWG meetings
Fleet Electrification	$300K	Complete for 5 member agency and 5 SMB fleets	In progress	5 agencies in process to complete electrification plans	Solicit additional participants, and work with 5 enrolled agencies to complete plans
SV Transportation Electrification Clearinghouse	$150K	Create cohort to enable equitable electrification.	In progress	Planned to host a stakeholder meeting on MF EV charging opportunities	Conduct relaunch to assess how to increase impact
Lights On Silicon Valley	Power Supply Budget	750 SFH and 5 MF completed	581 enrolled SFH	Sunrun continued to enroll and install customers	Construction to complete, delivery will begin

PROGRAMS PORTFOLIO

Planning

Name	Budget	Potential Impact	Last Quarter (Update)	Next Quarter (Target)
Multifamily Direct Install (TE and BE)	$12.5M	300 to 1,000 MF AH units electrified	RFP released	Evaluate proposals, select winner
Permit Modernization	$3.2M	13 member agencies improve electrification permitting	Program design completed	Release to member agencies
Tariffed On Bill (TOB) Financing	$3M	500 to 1,000 customers finance electrification	CPUC decision received which outlines path for IOUs to develop TOB proposals based on SVCE's	Working group develops TOB proposals and evaluates next steps with TECH
Existing Building Policy Experiment	$1.9M	Spur action on building electrification and reduce building gas combustion	Program design completed	Release to member agencies
FutureFit Homes Concierge	$892K	3,600 customers use hotline, 1,200 use tech assistance, 350 use electrification plans	Worked with vendor on implementation plan and tech requirements	Develop webpage, train vendor on SVCE programs, and prepare for launch
Feasibility Assessment, Natural Gas Phase Out	$300K	Complete study that informs local, regional, and statewide policies	Developed SPW for phase 1 analysis	Hire contractor and kickoff work
SV Building Electrification Strategic Taskforce	$150K	Educate stakeholders about building electrification	Completed program design and joined 2 workforce coordination efforts	Map stakeholders, list feedback received on workforce, housing, and LMI building electrification issues

Closed/Inactive

Name	Budget	Summary
Innovation Onramp	$2.4M	10 pilots complete. The final pilot from 2021 with NeoCharge was completed in May 2023. Future program pathway is being determined. $1.2M budget remaining.
FutureFit Homes Heat Pump Water Heater	$1.5M	Program closed in December 2022. Active applications were transitioned to FutureFit Homes Incentives program.
Reach Codes 2019	$400K	Reach Codes 2019 were adopted by 12 of 13 member agencies. Several agencies updated Reach Codes in the 2022 code cycle.
Medical Battery Program	$200K	All 50 batteries are claimed by customers who require electricity for medical devices and are at high risk of power outages.

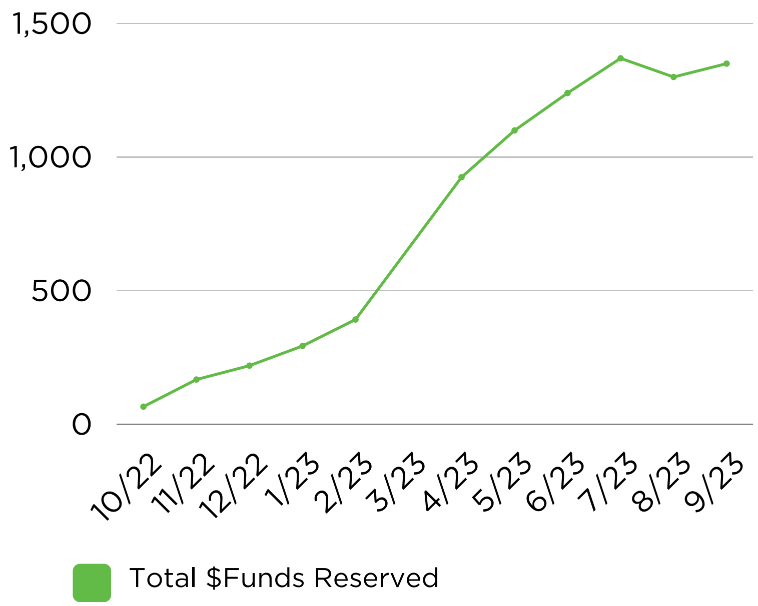
PROGRAMS HIGHLIGHTS

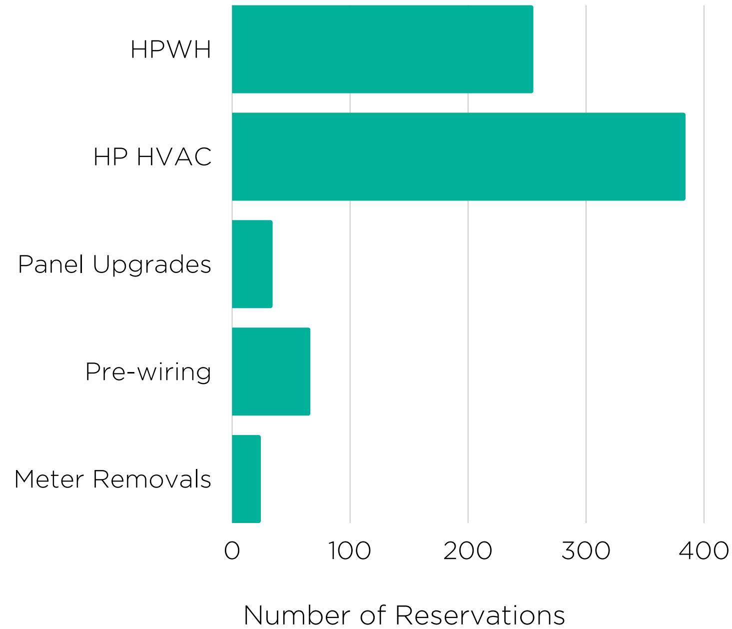
FutureFit Homes

Provide incentives to residents for electric heat pump water heaters (HPWH), heat pump HVAC systems, service panel upgrades, and pre-wiring upgrades to replace gas appliances.

Rebates claimed: $611K

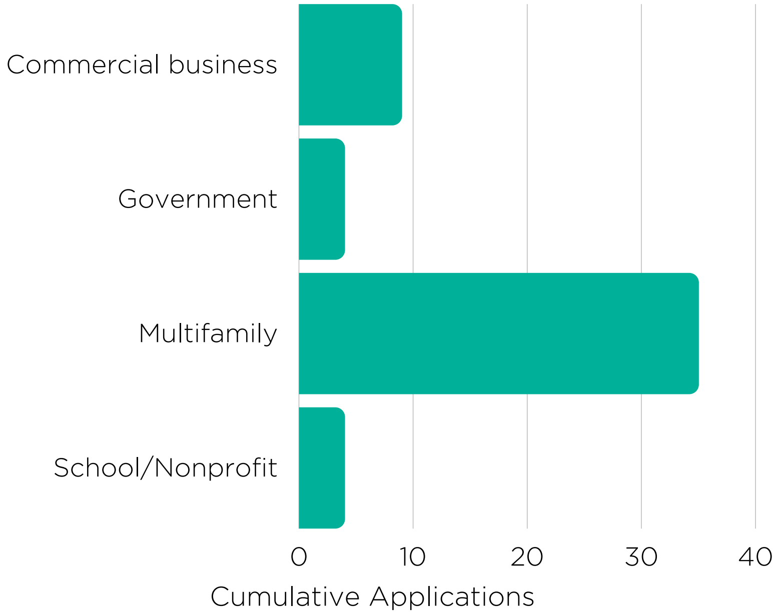
Rebates reserved: $1.35M





Future Fit Assist

Assistance in site assessment, preliminary design, and applying to rebates for charging at multifamily housing and small and medium workplace properties.



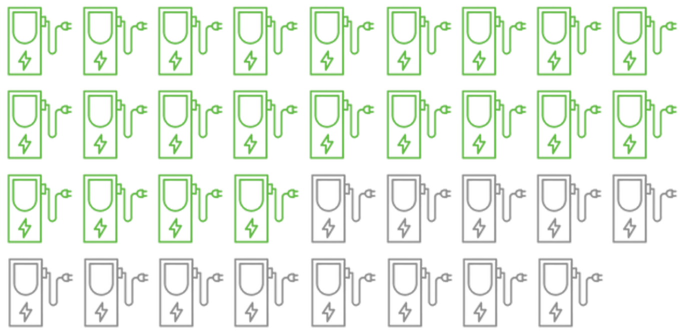
Charging Installation Incentive Program (CHIIP)

Incentive program for L1 and L2 EV charging infrastructure at multifamily properties

Funds Reserved: $824K

Approved Reservations: 22

Goal: 35 Sites, 150 ports



PROGRAMS HIGHLIGHTS

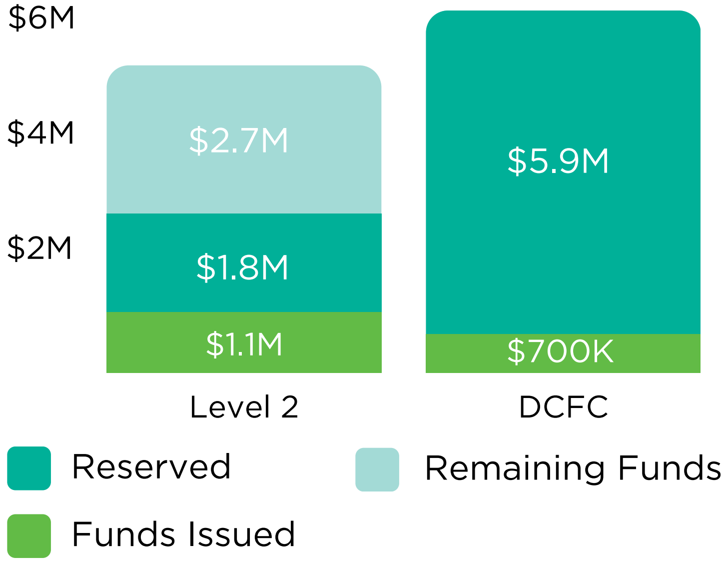
FY23 Q4

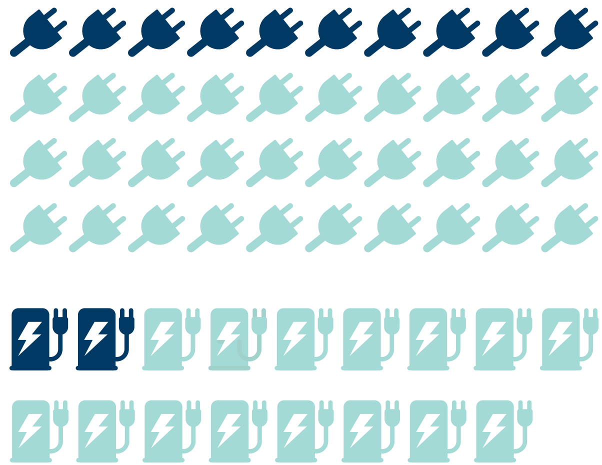
CALeVIP

Provide incentives for electric vehicle (EV) chargers as part of a regional program.

Funding: $11.58M

Goal: 1K Level 2 + 85 DC Fast Chargers by 2023





= 25 Level 2 Installations

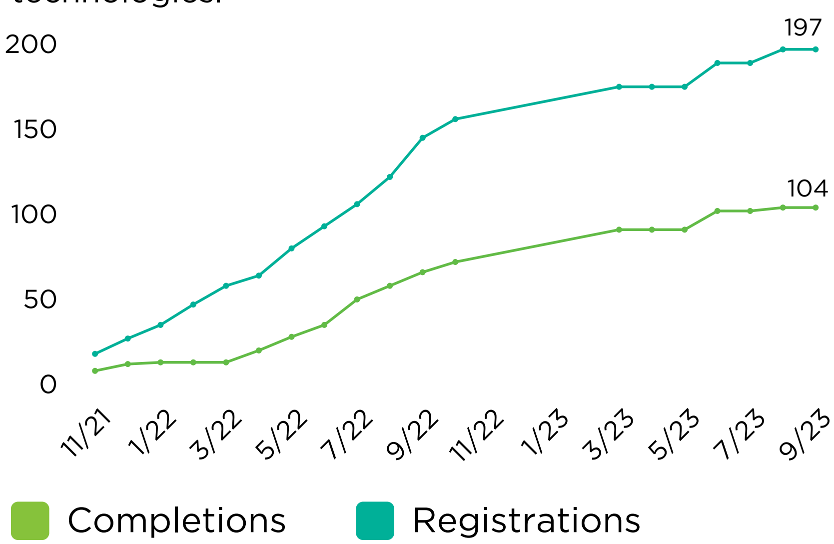
= 5 DCFC Installations

FutureFit Fundamentals

Provide financial relief to contractors by expanding their knowledge of electrification technologies.

Funding: $1.5M

Goal: 150 Participants Complete the Course (Phase 1)



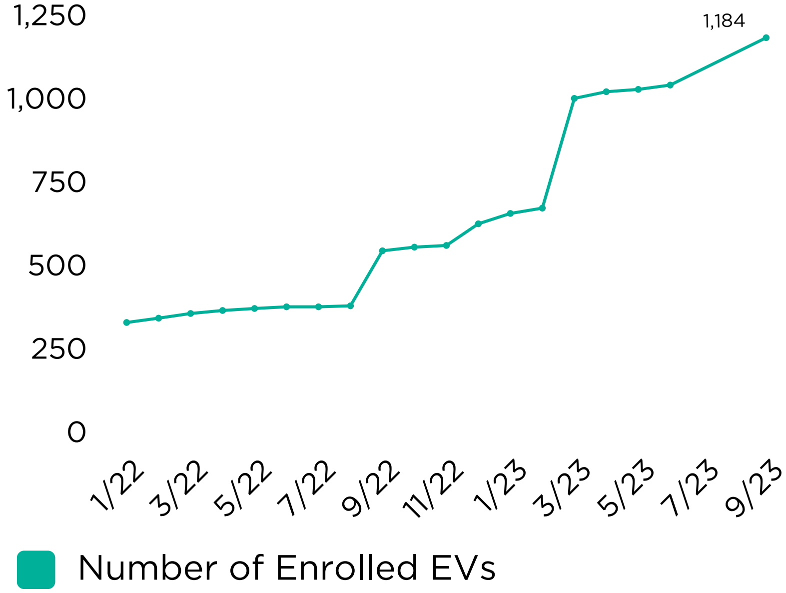
= 5 Participants Complete Course

PROGRAMS HIGHLIGHTS

FY23 Q4

GridShift EV Charging

Managed EV charging app that optimizes charging to reduce associated costs and emissions.



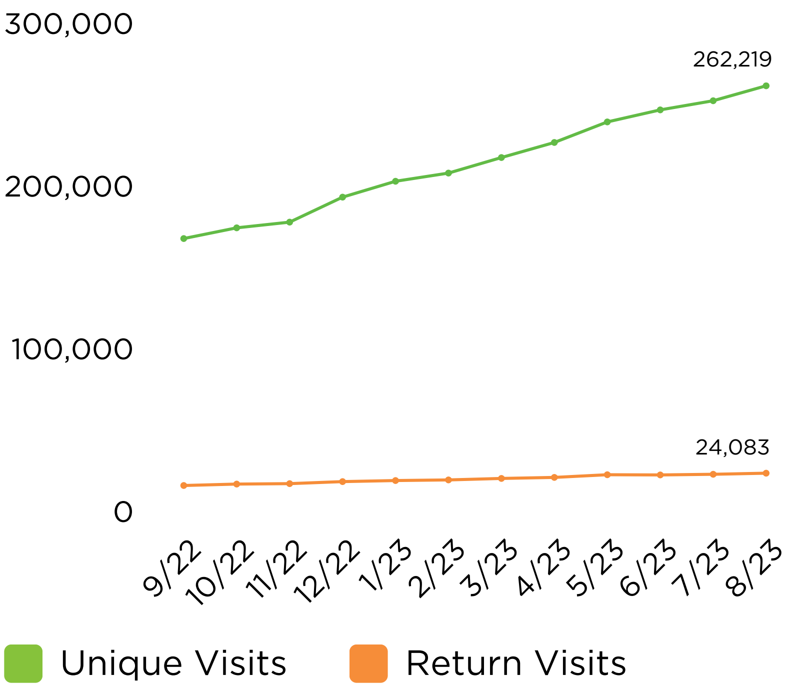
Rebate Goal: $30K

Goal: 120 EV Chargers

Charger Rebates Reserved: 31

eHub Report

Online customer resource center to enable engagement, education and action related to clean electricity, EVs and home electrification.



Website Visit Goal:
Reach 250K Unique Visitors

Email Goal:
Conduct 10 email campaigns

= 1 email campaign completed

GLOSSARY

Built Environment

Community Energy Resilience: Resources (grants) and tools for member agencies to increase individual and collective capacity to adapt to future power outages.

Electric Showcase Awards 2.0: Award program to recognize residential, commercial, and non-profits who are early adopters of existing building electrification.

Decarbonization Demonstration Grants: Grants to encourage member agencies and other key groups an opportunity to electrify their facilities. Focus on projects with public visibility for education/awareness purposes.

Decarbonization Engagement Grants: Grants for member agencies and other key groups to work on smaller electrification engagement initiatives to engage their communities.

Electrification Rate Discount: Custom rate to promote building electrification.

Existing Building Policy Experimentation: Assess and support potential policy levers that member agencies can explore to mitigate emissions from existing buildings.

Feasibility Assessment of Natural Gas Phase Out by 2045: Feasibility study to identify technical, legal, and economic barriers and opportunities for phasing out natural gas service by 2045 in SVCE's service territory.

FutureFit Fundamentals Contractor Training: Training and financial incentive program for contractors to expand their knowledge and installation of electrification technologies.

FutureFit Homes - Concierge: Comprehensive one-on-one phone or web assistance to SVCE customers to assist them in applying for electrification incentives, technical assistance, or developing a whole-home electrification plan.

FutureFit Homes - Residential Incentives: Incentives for various building electrification technologies for single- and small multi-family residential customers. Includes major appliances as well as eventual gas meter removal.

FutureFit Homes and Buildings - C&I Incentives: Incentives for demonstration projects at a handful of small and medium business properties.

Multifamily BE Direct Install: Comprehensive building electrification retrofits with a direct installer for multifamily affordable housing sites.

Permit Modernization: Benchmark and streamline member agency permitting and inspection processes to identify barriers and opportunities to electrification.

Reach Codes 2.0: Provide model building energy codes supportive of all-electric design and EV infrastructure to member agencies along with consultant support.

GLOSSARY

Built Environment

SVBEST: Regular regional stakeholder convenings to coordinate program alignment across building decarbonization workstreams.

Tariffed On Bill (TOB) Financing: Equitable financing pilot program for electrification for low-moderate income residents focusing cost recovery through on-bill charges that are lower than bill savings.

Mobility

CALeVIP 1.0: Incentives for L2 and DCFC publicly-accessible EV chargers funded by California Energy Commission and SVCE as part of a regional collaboration.

CHIIP: Incentive program for L1 and L2 EV charging at hard-to-reach multifamily properties.

Fleet Electrification Program: Competitive application for SVCE's fleet electrification planning support and funding for site upgrades targeting a broad set of fleet types.

FutureFit Assist: Technical assistance for preliminary site design and pertinent rebates for charging at multifamily housing and small and medium workplace properties.

Multifamily TE Direct Install: Comprehensive transportation electrification retrofits with a direct installer for multifamily affordable housing sites.

Priority Zone DC Fast Charger (PZDCFC) 2.0: Competitive grant application for DCFC installations in "priority zones" that support designated multifamily housing clusters.

SVTEC: Regular regional stakeholder meetings focused on information sharing, solving critical issues, and attracting external funding to the SVCE community in support of EV infrastructure deployment.

Power Supply

Lights On Silicon Valley: Provide incentives for enrolling solar and battery systems in the SVCE grid services program.

Medical Battery Program: Pilot program to deploy ~50 portable batteries to qualified customers who rely on power for medical equipment.

Education & Outreach

Customer Resource Center (eHub): Online customer resource center and marketplace to enable engagement, education, and action related to clean electricity, EVs, and home electrification.

Grid Integration

GridShift EV Charging: Managed EV charging phone app that optimizes charging to reduce associated costs and emissions. Includes incentives for reducing grid peak demand.

1. Outreach Events & Sponsorships

Date	Sponsorship	Location
1/18/2024	**Milpitas Chamber of Commerce Mixer** 5 p.m. – 7 p.m. *Attendance and presentation*	Westmont of Milpitas 80 Cedar Way Milpitas, CA 95035
1/20/2024	**Women in Cleantech & Sustainability Talks** 9:00 a.m. – 3:00 p.m. *Attendance and sponsorship*	Plug and Play Tech Center 440 N Wolfe Rd Sunnyvale, CA 94085

2. Reflect & Recharge Event Recap

On December 13, 2023, SVCE held a special event at Cupertino City Hall for our staff, board of directors, local elected officials, and community members to celebrate the end of the year and milestones in the clean energy transition.

Speakers discussed the state of the energy industry, CCA momentum, and building and transportation sector electrification.

Event video

Panama Bartholomy, Executive Director of the Building Decarbonization Coalition, was the keynote speaker

3. Customer Participation

	Participation Rate	Overall Participation Rate
Residential	96.20%	96.25%
Commercial	96.63%	

SILICON VALLEY
CLEAN ENERGY

4. FutureFit Homes Spanish Ads Update

- Last month, we reported on launching a Spanish-language ad campaign for the FutureFit Homes rebate program
- In addition to the ads airing on Univision TV channels and on the Univision on-demand platforms, Senior Marketing Specialist, Raul Hernandez, was also interviewed for a TV segment that aired during news broadcasts.
- Watch the interview.

UNIMÁS

5. Press Releases & Media

Press Releases

- Central Coast Community Energy and Silicon Valley Clean Energy Sign Contracts with Pattern Energy for Portions of 3,500+ MW SunZia Wind Project, *Press Release, 12-05-23*
- Impact Report Highlights the Power of Community, *Press Release, 12-14-23*
- Girish Balachandran Receives 2023 City Champion Award, *Press Release, 12-19-23*
- Joint Analysis Shows On-Bill Savings By Switching From Gas To Electric Appliances, *Press Release*, 12-20-23

Media

- Sunnyvale Community News: Bringing the heat, *The Mercury News, 11-19-23*
- California CCAs Sign Contracts for Supply From New Mexico Wind Project, *American Public Power Authority, 12-06-23*
- Quick Bites: Energy News Roundup, *California Energy Markets, 12-08-23*

SVCE Legislative and Regulatory Update

January 10, 2024

SILICON VALLEY
CLEAN ENERGY

Policy Updates

Regulatory Update:

1. Review of CPUC's Net Billing Tariff (NEM 3.0) Decision
2. High DER Proceeding

Legislative Update:

1. 2024 Legislative Calendar

Item 2
Attachment 4

Regulatory Update

Key Regulatory Activities

Activity	Purpose	Status
Adoption of Proposed Decision Approving Extended Operations at Diablo Canyon Nuclear Power Plant, Pursuant to Senate Bill 846 (R.23-01-007)	CPUC process to determine monitoring of the Diablo Canyon Power Plant extension, including cost and benefit allocations.	On December 14th, the CPUC adopted its proposed decision (PD) related to the extension of Diablo Canyon Power Plant (DCPP). PG&E willbe obligated to allocate both the RA and GHG-free attributes from DCPP to all CPUC jurisdictional ratepayers – in Northern and Southern California – for the plant's extended operations. SVCE staff is generally supportive of the PD as written.
Demand Flexibility Proceeding (R. 22-07-005)	To advance demand flexibility through electric rates.	The CPUC issued a Proposed Decision to expand Pacific Gas & Electric (PG&E) and Southern California Edison's system reliability pilots. The Proposed Decision is expected to be voted out by the CPUC on January 25th at the earliest. If it is voted out, then PG&E will offer 2 new pilot programs to its entire service territory, one that offers real time pricing to agricultural customers and one that offers real time pricing to commercial and industrial customers. CCA customers will be able to participate if their CCA determines that the program would be beneficial and allows their enrollment. SVCE is working on making this determination by examining the pilot components, potential impacts, and costs.
Distributed Energy Resource Program Data Access and other matters (R.22-11-013)	To achieve consistency, improve data access, and use for distributed energy resources (DER) customer programs.	At the end of the year the CPUC issued the scope of work for a new Data Working Group. The Data Working Group will be focused on improving data access to enable DERs and will specifically examine how to resolve data-related disagreements between IOUs or CCAs. SVCE will participate in the working group once the meetings start. There is no date set for when the meeting will start because the CPUC will hire a consultant to run the meetings prior to kicking off the working group. The working group is most likely to begin meeting at the end of this quarter.

Legislative Update

Key 2024 State Legislative Milestones

- January 3 – Legislature Reconvenes
- January 12 – Last day for policy committees to hear fiscal bills from their house last year
- January 19 – Last day to submit bill requests to Legislative Counsel; last day for committeees to hear and report to the floor bills introduced last year
- January 31 – Last day for each house to pass bills introduced last year
- February 16 – Last day for bills to be introduced
- April 26 – Last day for policy committees to vote on fiscal bills
- May 17 – Last day for fiscal committees to hear bills introduced in that house
- May 24– Last day for each house to pass bills introduced in that house
- June 15 – Budget bill must pass by midnight
- July 3 – Last day for policy committees to vote on bills
- August 16 – Last day for fiscal committees to vote on bills
- August 31– Last day for each house to pass bills
- September 30 – Last day for Governor to sign bills

SVCE Agenda Look Ahead
January 2024 - May 2024

January 2024	February 2024	March 2024	April 2024	May 2024
Board of Directors, January 10:	**Board of Directors, February 14:** Consent: Minutes December 2023 Treasurer Report Update to Exhibits C and D of the SVCE JPA Committee Reports Scheduling Coordinator Services Agreement Battery Energy Storage System Optimization Software Agreement Quarterly Programs Update Regular Calendar: Committee Selections - 2024	**Board of Directors, March 13:** Consent: Minutes January 2024 Treasurer Report Committee Reports Regular Calendar: Mid-Year Budget Audited Financial Statements Approve SVCE's Load Management Standards Compliance Plan MRP/Gas Peaker Community Investment Policy	**Board of Directors, April 10:** Consent: Minutes February 2024 Treasurer Report Committee Reports Regular Calendar: TBD	**Board of Directors, May 8:** Consent: Minutes March 2024 Treasurer Report Committee Reports Regular Calendar: TBD
Executive Committee, TBD (tentatively scheduled for Jan. 26): Appointment of Committee Chair and Vice Chair Establish regular meeting schedule Introduction to SVCE's Load Management Standards Compliance Plan Obligation	**Executive Committee, TBD (tentatively scheduled for Feb. 23):** Policy Review Status Update Preview of SVCE's Load Management Standards Compliance Plan MRP/Gas Peaker Community Investment Policy	**Executive Committee, TBD (tentatively scheduled for March 22):** Program Snapshot	**Executive Committee, TBD (tentatively scheduled for April 26):** Program Snapshot	**Executive Committee, TBD (tentatively scheduled for May 24:** Program Snapshot Intro to 2025 Strategic Plan (Focus Areas)
	Audit Committee - TBD			
	Finance & Administration Committee - TBD			

Staff Report – Item 3

Item 3:	**Elect a Chair and Vice Chair of the SVCE Board of Directors for 2024**
From:	Girish Balachandran, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/10/2024

RECOMMENDATION
Staff recommends that the Board elect a Chair and Vice Chair of the Silicon Valley Clean Energy Board of Directors to serve for 2024.

BACKGROUND
Section 4.11.1 of the SVCEA Joint Powers Agreement specifies that the Directors shall select, from among themselves, a Chair who shall be the presiding officer of all board meetings, and a Vice Chair, who shall serve in the absence of the Chair. The Agreement also specifies that the term of office continues for one year and there is no limit on the number of terms held by either office.

The Executive Committee received a proposed process and timeline at their November 27, 2023 meeting, which was then recommended and received at the Board at the December 13, 2023 Board meeting. The process and timeline included the following:

December 13, 2023: Staff presents item at the Board meeting outlining process for 2024 elections
December 15, 2023: Board Clerk will send a request for letters/indications of interest for the Chair/Vice Chair positions as well as interest from members looking to serve on the Executive Committee for 2024
January 3, 2024: Letters of interest for Chair/Vice Chair and expression of interest for Executive Committee membership responses due to Board Clerk
January 10, 2024: Chair, Vice Chair, and Executive Committee selections made at the Board of Directors meeting
January 11, 2024: Board Clerk will distribute information to Directors with a request to indicate interest in serving/continuing to serve on remaining committees
February 2, 2024: Interests due to Board Clerk
February 14, 2024: SVCE Committee assignments made at the Board of Directors meeting

ANALYSIS & DISCUSSION
The Directors listed below have formally expressed interest in serving as Chair or Vice Chair of the Board:

Chair
Tina Walia, Saratoga

Vice Chair
Yvonne Martinez Beltran, Morgan Hill
Bryan Mekechuk, Monte Sereno
George Tyson, Los Altos Hills

These letters of interest are attached to the report.

STRATEGIC PLAN

The recommendation supports SVCE's overall strategic plan.

ALTERNATIVE

N/A

FISCAL IMPACT

There is no fiscal impact to the agency as a result of selecting a Chair and Vice Chair of the Board.

ATTACHMENTS

1. Statement of Interest: Director Tina Walia (Chair)
2. Statement of Interest: Director Yvonne Martinez Beltran (Vice Chair)
3. Statement of Interest: Director Bryan Mekechuk (Vice Chair)
4. Statement of Interest: Director George Tyson (Vice Chair)

Andrea Pizano

From: Tina Walia
Sent: Wednesday, January 3, 2024 12:47 PM
To: Andrea Pizano
Cc: Girish Balachandran
Subject: Interest to serve as SVCE's 2024 Board Chair

Hello Andrea,

Happy New Year!

I would like to express my interest in serving as Silicon Valley Clean Energy Board Chair for 2024.

In 2023, I served as Vice Chair of SVCE Board, Chair of Executive Committee, member of Finance & Administrative Committee, and member of the new CEO Search Committee. I continue to be deeply committed to the success of SVCE and its mission.

I am also interested in continuing to serve on the Executive Committee.

Thank you.
Tina Walia

Andrea Pizano

From: Yvonne Martinez Beltran <yvonne.martinezbeltran@morganhill.ca.gov>
Sent: Wednesday, January 3, 2024 4:56 PM
To: Andrea Pizano
Cc: Girish Balachandran
Subject: Re: Reminder: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request (Jan. 3rd)

Hello,
Happy New Year and I hope you had a great holiday! We are just back. Yes, I'm interested in Vice Chair and also continuing to serve on the Executive Committee.

Thank you!

Yvonne Martínez Beltrán (pronouns: she/her/hers)
Councilwoman
City of Morgan Hill
17575 Peak Avenue, Morgan Hill, CA 95037

yvonne.martinezbeltran@morganhill.ca.gov
morganhill.ca.gov | facebook | twitter

From: Andrea Pizano
Sent: Tuesday, January 2, 2024 5:02 PM
To: Andrea Pizano
Cc: Girish Balachandran
Subject: [EXTERNAL] Reminder: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request (Jan. 3rd)

Hello SVCE Directors,

Hope you all had a healthy and happy holiday. Sending a friendly reminder to please let me know if you are interested in serving as the 2024 Chair, Vice Chair or on our 2024 Executive Committee by end of day tomorrow, January 3rd, so that I can include names in our staff reports for the January 10th board meeting.

Please reach out with any questions.

Best,

Andrea

Bryan J. Mekechuk
Councilmember, City of Monte Sereno
18041 Saratoga-Los Gatos Road
Monte Sereno, CA 95030
408.655.0400
bmekechuk@cityofmontesereno.org

December 22, 2023

SVCE Board of Directors
Silicon Valley Clean Energy
333 W. El Camino Real
Suite 330
Sunnyvale, CA 94087

Dear SVCE Board Members:

Re: SVCE Vice Chair

Please consider me for Vice Chair of the Board of Directors in 2024. It is rewarding to contribute to SVCE's decarbonization journey to reduce carbon emissions and the consumption of fossil fuels. I've invested in developing my personal knowledge of delivering clean energy to customers and, as Vice Chair, I will help manage and run effective and efficient meetings at SVCE.

I understand and advocate the electrification of our built environment and electric vehicles – I built an all-electric home, added a heat pump water heater and heat pump HVAC to a rental property, and have owned seven electric vehicles since 2011 (currently own three). I believe in, and have invested in, electrification.

The Board adds value to SVCE by setting policies, providing resources to implement those policies, and by collaborating with the CEO so the Board can understand and support SVCE staff. Importantly, SVCE helps lead other CCAs in California so the entire industry benefits from SVCE's policies and implementation.

Since joining SVCE's Board, as an alternate and then as Director, I've contributed as Vice Chair of the Executive Committee in 2023 and Chair of the Audit Committee in 2021, 2022 and 2023. My financial education and experience as a CPA helped me to facilitate the Board's understanding of the first prepay agreement in 2021, which was followed by a second prepay in 2022 with a third prepay in early 2024.

To increase my understanding of the industry dynamics facing CCAs in California, I attended the 2023 CalCCA Annual Conference in San Diego and attended three ribbon cuttings – Rabbit Brush Solar + Storage (2022), Casa Diablo IV, and Yellow Pine Solar + Storage (2023).

Knowing the industry dynamics adds value by increasing my ability as Vice Chair to support SVCE staff analyses and recommendations, and focus discussions on tradeoffs where policy alternatives exist. The Board is responsible for setting policy, SVCE staff implements those polices. Policies need resources and budgets provide financial resources. SVCE staff presents budgets to the Board and there are alternatives and tradeoffs within those budgets – with my financial knowledge and experience, I can help the Board work with staff in setting and approving budgets.

I've attended firsthand three significant ribbon cuttings of renewable clean energy projects. Seeing and touring a physical site deepens one's knowledge and appreciation of the capital in place. Listening to the developers and operators describe their 10 year path from site selection, permit application and approval, construction and operational financing, power purchase agreements, physical construction, interconnection and commissioning provides insight into the risks of bringing clean and renewable energy to customers. The path to ribbon cutting takes time and has significant uncertainties. When SVCE staff encounter issues with clean energy projects and present alternatives to the Board, understanding the risks helps the Board make decisions.

Transitioning to a new CEO is exciting and, as Vice Chair, I can help make that transition successful. I've spent time one-on-one with Monica at various events, including ribbon cuttings, and I believe we have a good rapport. As CEO, Monica will be more successful if she can discuss difficult alternatives in presenting policies and budgets to the Board as those alternatives are being formulated. Frank and open discussions are easier and may yield better results with a strong relationship with the Vice Chair.

As Vice Chair, I will support and facilitate Board meetings by listening to SVCE staff and reading the room. Helping the Chair to move the meeting forward efficiently will help in effective Board meetings. As a Mayor and chair of several joint powers authorities, I have experience in conducting effective and efficient public meetings.

I'd be honored to serve as SVCE's Vice Chair in 2024.

Respectfully,

Bryan J. Mekechuk
Councilmember, City of Monte Sereno

Andrea Pizano

From:	George Tyson <gtyson@losaltoshills.ca.gov>
Sent:	Friday, December 22, 2023 11:21 AM
To:	Andrea Pizano
Cc:	Girish Balachandran; twalia@saratoga.ca.us
Subject:	Interest in serving as SVCE Vice Chair

Dear Andrea,

I would like to express my interest in serving as 2024 Board Vice Chair.

Having served as Board Chair in 2023, I continue to be interested in how I can help the continuity of the organization as it grows and changes. I also continue to be dedicated to furthering the mission of advancing clean energy in general and Silicon Valley Clean Energy in particular.

I am also interested in serving on the Executive Committee.

Thank you,
George Tyson

SILICON VALLEY CLEAN ENERGY

Staff Report – Item 4

Item 4:	**Appoint Directors to the 2024 SVCE Executive Committee**
From:	Girish Balachandran, CEO
Prepared by:	Andrea Pizano, Sr. Executive Assistant and Board Clerk
Date:	1/10/2024

RECOMMENDATION
Staff recommends that the Board select and appoint SVCE's Executive Committee for 2024.

BACKGROUND
The SVCE Joint Power Agreement Section 4.6 specifies that the Board may establish an executive committee consisting of a smaller number of Directors and that the Board may delegate to the executive committee such authority as the Board might otherwise exercise, subject to limitations specified in the Agreement or in the Operating Rules and Regulations. SVCE's Operating Rules and Regulations state the Executive Committee shall consist of up to six Board members.

The duties of the Executive Committee will continue to be to review and provide advice to the Chief Executive Officer and the entire Board on policy, operational and organizational matters and perform such other responsibilities, tasks or activities as delegated to it by the Board.

ANALYSIS & DISCUSSION
Following is a snapshot of the 2023 Executive Committee as well as members who have expressed interest in serving for 2024:

Frequency of Meetings	Composition	2023 Members	Directors who have Expressed Interest for 2024
• Monthly (Currently Fourth Friday, but may change based on member availability)	• Chair • Vice Chair • Four Additional Board members (6 total, no alternates)	1. Director Walia (Chair) 2. Director Mekechuk (Vice Chair) 3. Director Martinez Beltran 4. Director Klein 5. Director Tyson 6. Director Rennie	1. Director Walia 2. Director Mekechuk 3. Director Martinez Beltran 4. Director Klein 5. Director Tyson 6. Director Meadows

STRATEGIC PLAN
The recommendation supports SVCE's overall strategic plan.

ALTERNATIVE
N/A

FISCAL IMPACT
There is no fiscal impact to the agency as a result of selecting members of the Executive Committee.

Agenda Item: 4 **Agenda Date: 1/10/2024**

ATTACHMENTS

1. Statement of Interest: Director Larry Klein
2. Statement of Interest: Director Sally Meadows
3. Statement of Interest: Director Bryan Mekechuk

Agenda Item: 4 **Agenda Date: 1/10/2024**

ATTACHMENTS

1. Statement of Interest: Director Larry Klein
2. Statement of Interest: Director Sally Meadows

Andrea Pizano

From:	Larry Klein <KleinCouncil@sunnyvale.ca.gov>
Sent:	Wednesday, January 3, 2024 3:19 PM
To:	Andrea Pizano
Cc:	Girish Balachandran
Subject:	Re: Reminder: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request (Jan. 3rd)

Hello Andrea,

I would like to express my interest in continuing to serve on SVCE's Executive Committee.

Having served on the SVCE Board for several years now as well as serving on the Executive Committee in 2023, I would be interested continuing my efforts. I feel that I have a good understanding of the responsibilities of the position and of the organization itself, and I have a unique background in engineering and battery charging (as storage opportunities become part of an organizational focus). I also think it is important that Sunnyvale be represented as the largest customer base (and highlight potential opportunities to bring in more technology customers)

I look forward to continuing SVCE's mission of advancing clean energy and making a local and regional impact on sustainability. I am ready to continue working on the policy, operational and organizational matters of our organization, in whatever way I can be of use.

Thanks to everyone for your consideration.

Best regards,

Larry

Larry Klein
Sunnyvale Mayor
Reserve a spot at my office hours, most Fridays at Bean Scene (186 South Murphy Ave, SVL)
See my calendar and learn more at: www.larryklein.com/
Join me on Facebook – Instagram – Twitter

Item 4
Attachment 2

Andrea Pizano

From:	Sally Meadows
Sent:	Tuesday, January 2, 2024 5:30 PM
To:	Andrea Pizano
Cc:	Girish Balachandran
Subject:	Re: Reminder: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request (Jan. 3rd)
Follow Up Flag:	Follow up
Flag Status:	Completed

Hi Andrea,
Happy New Year! I'd like to submit my name for consideration for the 2024 Exec Committee. I do understand that there may be Brown Act considerations depending on how all the committee memberships eventually shape up but thought I'd put my name in for EC to start.

Best,
Sally

Sally Meadows | Councilmember, City of Los Altos
Los Altos City Hall
1 North San Antonio Road | Los Altos, CA 94022
Main: (650) 947-2700 | Direct: (650) 947-2766 | smeadows@losaltosca.gov

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Andrea Pizano

From: Bryan Mekechuk <bmekechuk@cityofmontesereno.org>
Sent: Friday, December 22, 2023 10:43 AM
To: Andrea Pizano
Cc: Girish Balachandran
Subject: RE: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request
Attachments: Letter - 23 12 22 SVCE Vice Chair.pdf

Hi Andrea,

Quick note to let you know that I'd like to continue to serve on the Executive Committee in 2024.

Also, attached is my letter of interest to serve as Board Vice Chair in 2024.

Enjoy the holidays and see you in the New Year!

Bryan

From: Andrea Pizano
Sent: Friday, December 15, 2023 3:44 PM
To: Andrea Pizano
Cc: Girish Balachandran
Subject: SVCE – 2024 Board Chair/Vice Chair and Executive Committee Interest Request

Hello SVCE Directors,

A friendly reminder that the Board will be voting to appoint the 2024 Chair, Vice Chair, and Executive Committee at the January 10, 2024 Board meeting.

1) If you are interested in serving as the 2024 Board Chair or Vice Chair, please submit a letter of interest to me by **Wednesday, January 3rd**;

- The 2024 Chair and Vice Chair roles will be for one-year terms expiring in January 2025
- There are no limits on the number of terms that a Board member may serve as Chair or Vice-Chair

2) Those who would like to serve/continue to serve on the Executive Committee, please let me know by **Wednesday, January 3rd,** so that I may indicate your interest in the staff report to the board.

Following is more information about our Executive Committee:

"The Executive Committee consists of up to six Board members (no Alternates). The duties of the Executive Committee are to review and provide advice to the Chief Executive Officer and the entire Board on policy, operational and organizational matters and perform such other responsibilities, tasks or activities as delegated to it by the Board."

Silicon Valley Clean Energy
Board of Directors Meeting

January 10, 2024

Appendix A

Power Resource Contracts Executed by CEO

WSPP RESOURCE ADEQUACY CONFIRMATION

This Confirmation under the WSPP Agreement confirms the transaction between **CITY OF RIVERSIDE**, **a California municipality** ("Seller") and **Silicon Valley Clean Energy**, **a California joint powers authority** ("Purchaser"), each individually a "Party" and together the "Parties", dated as of December 7, 2023 (the "Effective Date"), by which Seller agrees to sell and deliver, and Purchaser agrees to purchase and receive, the Product (the "Transaction"). This Transaction is governed by the WSPP Agreement effective as of August 26, 2022, along with any annexes and amendments thereto (collectively, the "WSPP Agreement"). Any conflicts between the WSPP Agreement and the Confirmation shall be resolved in the following order of control: first, the Confirmation; and second, the WSPP Agreement. Capitalized terms not otherwise defined in this Confirmation or the WSPP Agreement are defined in the Tariff.

ARTICLE 1
TRANSACTION TERMS

Purchaser: Silicon Valley Clean Energy

Seller: City of Riverside

Product, Delivery Period, Contract Quantity, Contract Price and other specifics of the Product are in Appendix B. Appendices A, B and C are incorporated into this Confirmation.

ARTICLE 2
DELIVERY OBLIGATIONS AND ADJUSTMENTS

2.1 Sale and Delivery of Product

(a) For each Showing Month of the Delivery Period, Seller will sell and deliver to Purchaser, and Purchaser will purchase and receive from Seller, the Contract Quantity of the Product from the Shown Unit(s).

(b) Seller will deliver the Contract Quantity by submitting to CAISO in its Supply Plan the Shown Unit and the characteristics of the Shown Unit and Product for Purchaser, as further specified in Appendix B, all in compliance with this Confirmation.

(c) Seller will cause all Supply Plans to meet and be filed in conformance with the requirements of the CPUC and the Tariff. Seller will submit, or cause the Shown Unit's SC to submit, on a timely basis with respect to each applicable Showing Month, Supply Plans in accordance with the Tariff and CPUC requirements and no later than the Compliance Showing Deadline for such Showing Month, to identify and confirm the Product delivered to Purchaser for each Showing Month of the Delivery Period. The total amount of Product identified and confirmed for each day of such Showing Month will equal the Contract Quantity, less any excused reductions to the Contract Quantity in accordance with Section 2.2(a) and Section 2.2(b).

(d) Seller shall sell and deliver Product from a Shown Unit that meets the requirements set forth in Appendix B, including the Resource Category and, if applicable, the Flexible Capacity Category. In no event shall a Shown Unit utilize coal or coal materials as a source of fuel. A Shown Unit must be a specific resource that is connected directly to the CAISO controlled grid or be under the operational control of CAISO. A Shown Unit may not be an unspecified import. Seller will identify the Shown Unit(s) and Contract Quantity by providing Purchaser with the specific Unit information contemplated in Appendix B no later than the Notification Deadline for the relevant Showing Month.

(e) If CAISO rejects either the Supply Plan or the Resource Adequacy Plan with respect to any part of the Contract Quantity for the Shown Unit in any Showing Month, the Parties will confer, make such corrections as are necessary for acceptance, and resubmit the corrected Supply Plan or Resource Adequacy Plan for validation before the applicable deadline for the Showing Month.

(f) The Product is delivered and received when the CIRA Tool shows the Supply Plan accepted for the Product from the Shown Unit by CAISO or Seller complies with Purchaser's instruction to withhold all or part of the Contract Quantity from Seller's Supply Plan for any Showing Month during the Delivery Period. Seller has failed to deliver the Product if (i) Purchaser has elected to submit the Product from the Shown Unit in its Resource Adequacy Plan and such submission is accepted by the CPUC and the CAISO but the Supply Plan and Resource Adequacy Plan are not matched in the CIRA Tool and are rejected by CAISO notwithstanding performance of Section 2.1(e) or (ii) Seller fails to submit the volume of Contract Quantity for any Showing Month in such amount as instructed by Purchaser for the applicable Showing Month. Purchaser will have received the Contract Quantity if (i) Seller's Supply Plan is accepted by the CAISO for the applicable Showing Month or (ii) Seller complies with Purchaser's instruction to withhold all or part of the Contract Quantity from Seller's Supply Plan for the applicable Showing Month. Seller will not have failed to deliver the Contract Quantity if Purchaser fails or chooses not to submit the Shown Unit and the Product in its Resource Adequacy Plan with the CPUC or CAISO.

(g) The Shown Unit must not have characteristics that would trigger the need for Purchaser or Seller to file an advice letter or other request for authorization with the CPUC or for Purchaser to make a compliance filing pursuant to California Public Utilities Code Section 380.[1]

[1] For example, contracts with Once-Through Cooling resources that terminate one year or less before the State Water Resources Control Board compliance deadline require an advice letter filing under CPUC Decision 12-04-046

2.2 Reductions in Contract Quantity

(a) Excused Reductions in Unit NQC/EFC or Uncontrollable Forces: Seller's obligation to deliver the applicable Contract Quantity for any Showing Month may be reduced if the Unit experiences a reduction in Unit NQC and/or EFC as determined by the CAISO, or for Uncontrollable Forces. If the Unit experiences such a reduction in Unit NQC and/or Unit EFC, then Seller had the option, but not the obligation, upon written notice to Purchaser by the Notification Deadline, to provide Alternative Capacity for any Showing Month from a generation unit other than the Unit (a "Replacement Unit"). If seller forgoes option to provide Alternative Capacity, then:

In the case of reduction in the Unit EFC or Unit NQC, such reduction shall be calculated in accordance with the following formulas:

In the case of reduction in the Unit EFC:

Amount of reduction in the Unit EFC * Prorated Percentage of Unit Flexible Factor

In the case of reduction in the Unit NQC:

Amount of reduction in the Unit NQC * Prorated Percentage of Unit Factor

(b) Planned Outage Reduction in Non-Summer Month: If during any Non-Summer Month the Shown Unit described on Appendix B is not available to provide the full amount of the Contract Quantity as a result of any Planned Outage of the Unit, then (i) Seller shall notify Purchaser in writing, by the Notification Deadline of the amount, if any, of the Contract Quantity that Seller will not sell and deliver (the "Planned Outage Reduction"), or will sell and deliver from a different Shown Unit that meets requirements of this Confirmation, and (ii) Seller will be excused from providing the Contract Quantity in an amount equal to the Planned Outage Reduction, and Seller will not be liable to Purchaser for any penalties or damages associated with such Planned Outage Reduction. For the avoidance of doubts, Planned Outages shall not be excused during Summer Months, and any notices claiming Planned Outage Reductions provided by Seller to Purchaser after the Notification Deadline shall be deemed null and void.

(c) ☒ If checked, the following provision and related definitions are applicable.

Seller's obligation to deliver the Contract Quantity for each day of each Showing Month may be reduced at Seller's option in the event Purchaser fails to deliver, for any reason, the contract quantity of product set forth in Appendix B of the Swap Confirmation (such option, the "Swap Reduction Option"); provided, however, that (i) Seller's obligation to deliver the Contract Quantity of Product may not be reduced by an amount greater than the contract quantity of product that Purchaser failed to deliver under the Swap Confirmation and (ii) that the Swap Reduction Option is subject to Seller providing written notice to Purchaser of such modification no later than three (3) Business Days before the initial Compliance

Showing Deadline for such Showing Month. Seller's rights under the Swap Reduction Option are cumulative and in addition to Seller's rights under the Swap Confirmation.

2.3 Purchaser's Remedies for Seller's Failure to Deliver Contract Quantity

(a) If Seller fails to deliver any part of the Contract Quantity as required herein for any Showing Month, Seller (i) shall refund to Purchaser an amount equal to the product of (A) the amount of Contract Quantity as to which Purchaser pre-paid under Section 3.1 but that was not delivered and (B) the Contract Price (in $/kW-month) for Contract Month, and (ii) is liable for damages pursuant to Section 21.3 of the WSPP Agreement, without reference to the word "hourly" therein.

(b) Seller agrees to indemnify Purchaser from any penalties, fines or costs, including Environmental Costs, assessed against Purchaser by the CPUC, CAISO or other Governmental Body resulting directly from Seller's failure to deliver the Product, provided that indemnification under this Confirmation shall not exceed payments to Seller under this Confirmation for the applicable Showing Month to which any such penalties apply. The Parties will use commercially reasonable efforts to minimize such penalties, fines or costs; provided, that in no event will Purchaser be required to use or change its utilization of its owned or controlled assets or market positions to minimize these penalties, fines or costs. If Seller fails to pay the foregoing penalties, fines or costs, or fails to reimburse Purchaser for those penalties, fines or costs, then, without prejudice to its other rights and remedies, Purchaser may setoff and recoup those penalties, fines or costs up to the indemnification cap against any future amounts it may owe to Seller under this Confirmation or the WSPP Agreement.

2.4 Purchaser's Re-Sale of Product

(a) Purchaser may re-sell all or part of the Product; provided that any such re-sale must not increase Seller's obligations hereunder other than as set forth in this Section 2.4(a), and provided further that Purchaser shall remain liable for payment under this Confirmation, notwithstanding such resale, and Purchaser shall indemnify, defend and hold harmless Seller against all costs, expenses, losses and liabilities incurred by Seller associated with or arising from any such re-sale, provided that indemnification under this Confirmation shall not exceed payments to Seller under this Confirmation for the applicable Showing Month or Showing Months to which any such penalties apply. For any such a resale, the Resource Adequacy Plan of Purchaser as used herein will refer to the Resource Adequacy Plan of Subsequent Purchaser. Seller will, or will cause the Shown Unit's SC, to follow Purchaser's instructions with respect to providing such resold Product to Subsequent Purchasers, to the extent such instructions are consistent with Seller's obligations under this Confirmation. Seller will, and will cause the Shown Unit's SC, to take all commercially reasonable actions and execute all documents or instruments reasonably necessary to allow such Subsequent Purchasers to use such resold Product in a manner consistent with Purchaser's rights under this Confirmation. Notwithstanding the foregoing, any rights granted under this paragraph do not apply to the CAISO's Competitive Solicitation Processes framework in Section 43A.4 of the Tariff; in the event either Party intends to participate in the CAISO's Competitive Solicitation Processes, then the Parties shall coordinate compliance with the CAISO's requirements for such participation. If Purchaser incurs any liability to a Subsequent Purchaser due to the failure of Seller or the Shown Unit's SC to comply with this Confirmation, Seller will be liable to Purchaser for the same amounts Seller would have owed Purchaser under this Confirmation if Purchaser had not resold the Product.

(b) Purchaser will notify Seller in writing of any resale of Product and the Subsequent Purchaser no later than the Notification Deadline for the Showing Month.

(c) If a centralized capacity market develops within the CAISO region beyond the current central procurement entity structure, into which capacity may be offered or submitted, Purchaser will have exclusive rights to offer, bid, or otherwise submit the applicable Contract Quantity of Product for each day of each Showing Month provided to Purchaser pursuant to this Confirmation for re-sale in such market, and retain and receive any and all related revenues. For purposes of this paragraph, the Competitive Solicitation Processes framework in Section 43A.4 of the CAISO Tariff does not constitute a centralized capacity market and any rights granted under this paragraph do not apply to the CAISO's Competitive Solicitation Processes. During the Term, because of limitations in the CAISO's system relative to the Competitive Solicitation Processes that prohibit multiple bidders for the same resource, Purchaser may not submit a bid into the Competitive Solicitation Processes for the Product, provided that if during the Term the CAISO should change its rules for the Competitive Solicitation Processes to allow multiple bidders for a single resource, then the Purchaser and Seller shall coordinate compliance with the CAISO's requirements for such participation.

PAYMENTS

2.5 Payment

After Seller has delivered the Contract Quantity in accordance with Section 2.1 and issued its invoice, Purchaser must pay for the Product as provided in Article 9 of the WSPP Agreement. The Monthly RA Capacity Payment shall equal the product of (a) the applicable Contract Price for that Showing Month, (b) the Contract Quantity for the Showing Month and (c) 1,000, rounded to the nearest penny (i.e., two decimal places).

The Payment is calculated as follows:

Payment = $\sum^{n}{}_{i}(A_{i} \times B_{i} \times 1000)$
where:

A = Contract Price (in $/kW-month) for Contract Month *i*

B = Contract Quantity (in MW) transferred by Seller for Contract Month *i*

i = Each Contract Month

n = number of Contract Months

The Payment calculation shall be rounded to two decimal place

.

2.6 Allocation of Other Payments and Costs

(a) Seller will receive any revenues from, and must pay all costs charged by, CAISO or any other third party with respect to the Unit for (i) start-up, shutdown, and minimum load costs, (ii) capacity for ancillary services, (iii) energy sales, (iv) flexible ramping product, or (v) black start or reactive power services. Purchaser must promptly report receipt of any such revenues to Seller. Purchaser must pay to Seller any such amounts described in this Section 3.2(a) received by Purchaser or a Subsequent Purchaser. Without prejudice to its other rights and remedies, Seller may setoff and recoup any such amounts that are not paid to it against any amounts owed to Purchaser under the WSPP Agreement.

(b) Purchaser is to receive and retain all revenues associated with the Contract Quantity of Product during the Delivery Period, including any capacity and availability revenues from the Capacity Procurement Mechanism, or its successor, RUC Availability Payments, or its successor, but excluding payments described in Section 3.2(a)(i)-(v) or 3.2(d). Seller must promptly report receipt of any such revenues to Purchaser. Seller must pay to Purchaser any such amounts received by Seller, or a Unit's SC, owner, or operator. Without prejudice to its other rights, Purchaser may set off and recoup any such amounts that are not paid to it against amounts owed to Seller under the WSPP Agreement.

(c) If CAISO designates any part of the Contract Quantity as Capacity Procurement Mechanism Capacity, then Seller will, or will cause the Unit's SC to, within one Business Day of the time Seller receives notification from CAISO, notify Purchaser and not accept any such designation by CAISO unless and until Purchaser has agreed to accept such designation.

(d) Any Availability Incentive Payments or Non-Availability Charges are for Seller to receive and pay.

ARTICLE 3
OTHER PURCHASER AND SELLER COVENANTS

3.1 CAISO Requirements

Seller must schedule or cause the Unit's SC to schedule or make available to CAISO the Contract Quantity of the Product during the Delivery Period, in compliance with the Tariff, and perform all, or cause the Unit's SC, owner, or operator to perform all, obligations under applicable law and the Tariff relating to the Product. Purchaser is not liable for, and Seller will indemnify and hold Purchaser harmless from, the failure of Seller or the Unit's SC, owner, or operator to comply with the Tariff, and for any penalties, fines or costs imposed on Seller or the Unit's SC, owner, or operator for noncompliance.

3.2 Seller's and Purchaser's Duties to Take Actions to Allow Product Utilization

Throughout the Delivery Period, Purchaser and Seller will take all commercially reasonable actions and execute all documents or instruments reasonably necessary to ensure Purchaser's rights to the Contract Quantity for the sole benefit of Purchaser or any Subsequent Purchaser. If necessary, the Parties further agree to negotiate in good faith to amend this Confirmation to conform this Transaction to subsequent clarifications, revisions, or decisions rendered by CAISO or an applicable Governmental Body to maintain the benefits of the Transaction.

3.3 Seller's Representations and Warranties

Seller represents and warrants to Purchaser throughout the Delivery Period that:

(a) no part of the Contract Quantity during the Delivery Period has been committed by Seller to any third party to satisfy Compliance Obligations or analogous obligations in any CAISO or non-CAISO markets;

(b) the Unit qualifies under the Tariff for the Product, and the Unit and Seller are capable of delivering the Product;

(c) the aggregation of all amounts of Capacity Attributes that Seller has sold, assigned, or transferred for the Unit during the Delivery Period does not exceed the Unit NQC and, if applicable, the Unit EFC, for that Unit;

(d) if applicable, Seller has notified either the Unit's SC or the entity from which Seller purchased the Product that Seller has transferred the Contract Quantity of Product for the Delivery Period to Purchaser; and

(e) Seller has notified or will notify the Unit's SC that Purchaser is entitled to the revenues set forth in Section 3.2(b), and such SC is obligated to promptly deliver those revenues to Purchaser, along with appropriate documentation supporting the amount of those revenues.

ARTICLE 4
ADDITIONAL WSPP AGREEMENT AMENDMENTS; GENERAL PROVISIONS

4.1 Termination Payment

For this Transaction, the following is inserted as a penultimate paragraph in Section 22.2(b) of the WSPP Agreement:

> "If Purchaser is the Non-Defaulting Party and Purchaser reasonably expects to incur or be liable for any penalties, fines or costs from CAISO, or any Governmental Body, because Purchaser or a Subsequent Purchaser is not able to include the applicable Contract Quantity in a Compliance Showing due to Seller's Event of Default, then Purchaser may, in good faith, estimate the amount of those penalties, fines or costs and include the estimate in its determination of the Termination Payment, subject to accounting to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Purchaser's estimate exceeds the actual amount of penalties, fines or costs, Purchaser must promptly remit to Seller the excess amount with interest in accordance with Section 9.3 of the WSPP Agreement. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained."

4.2 Payment Netting

Section 28.1 of the WSPP Agreement shall be applicable and the Parties shall net monthly payments in accordance with Exhibit A of the WSPP.

4.3 Confidentiality

Notwithstanding Section 30.1 of the WSPP Agreement, (i) Purchaser may disclose information in order to support its Compliance Showings or otherwise show it has met its Compliance Obligations; (ii) Seller may disclose to a Unit's SC or as necessary for Supply Plans; (iii) each Party may disclose information to the independent evaluator or other administrator of any competitive solicitation process of Purchaser, which in turn may disclose such information to

CAISO or any Governmental Body; and (iv) Purchaser may disclose information to any Subsequent Purchaser. Each Party recognizes that this Confirmation is subject to the requirements of the California Public Records Act (Government Code Section 6250 et seq.).

4.4 Dodd-Frank Act

The Parties intend this Transaction to be a "customary commercial arrangement" as described in Section II.A.1 of Commodity Futures Trading Commission, *Proposed Guidance, Certain Natural Gas and Electric Power Contracts*, 81 Fed. Reg. 20583 at 20586 (Apr. 8, 2016) and a "Forward Capacity Transaction" within the meaning of Commodity Futures Trading Commission, *Final Order in Response to a Petition From Certain Independent System Operators and Regional Transmission Organizations To Exempt Specified Transactions Authorized by a Tariff or Protocol Approved by the Federal Energy Regulatory Commission*, 78 Fed. Reg. 19,880 (Apr. 2, 2013).

4.5 Governing Law

Notwithstanding any other provision of the WSPP Agreement, this Confirmation and the rights and duties of the Parties hereunder shall be governed by and construed, enforced and performed in accordance with the laws of the state of California, without regard to principles of conflicts of law.

4.6 Credit Requirements

Notwithstanding any provision in the WSPP Agreement to the contrary, including Section 27, neither Party shall be required to post collateral or other security for this Transaction.

4.7 Counterparts

This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparts were upon a single instrument. The Parties may rely on electronic, facsimile or scanned signatures as originals under this Confirmation. Delivery of an executed signature page of this Confirmation by facsimile or electronic mail transmission (including PDF) shall be the same as delivery of a manually executed signature page.

4.8 Entire Agreement; No Oral Agreements or Modifications

This Confirmation sets forth the terms of the Transaction into which the Parties have entered and shall constitute the entire agreement between the Parties relating to the contemplated purchase and sale of the Product. Notwithstanding any other provision of the Agreement, this Transaction may be confirmed only through a Documentary Writing executed by both Parties, and no amendment or modification to this Transaction shall be enforceable except through a Documentary Writing executed by both Parties.

[*Signatures appear on the following page*.]

AGREED AS OF THE EFFECTIVE DATE:

Silicon Valley Clean Energy, a California joint powers authority

DocuSigned by:
Girish Balachandran
5CA64B9AC4C24C3...

By:______________________
Name: Girish Balachandran
Title: CEO

CITY OF RIVERSIDE, a California municipality AS JM
JM (Dec 11, 2023 15:27 PST)

By:______________________
Jennine Hinkle (Dec 14, 2023 09:21 PST)
Name: Jennine K Hinkle
Title: Power Resources Manager

APPENDIX A
DEFINED TERMS

"CAISO" means the California ISO.

"Capacity Attributes" means attributes of the Unit that may be counted toward Compliance Obligations, including: flexibility, dispatchability, physical location or point of electrical interconnection of the Unit; Unit ability to generate at a given capacity level, provide ancillary services, or ramp up or down at a given rate; any current or future defined characteristics, certificates, tags, credits, or accounting constructs of the Unit, howsoever entitled, identified from time to time by the CAISO or a Governmental Body having jurisdiction over Compliance Obligations.

"CIRA Tool" means the CAISO Customer Interface for Resource Adequacy.

"Compliance Obligations" means, as applicable, RAR, Local RAR and FCR.

"Compliance Showings" means the applicable LSE's compliance with the resource adequacy requirements of the CPUC for an applicable Showing Month.

"CPUC Decisions" means any currently effective or future decisions, resolutions, or rulings related to resource adequacy.

"Environmental Costs" means (i) costs incurred in connection with acquiring and maintaining all environmental permits and licenses for the Product, (ii) the Product's compliance with all applicable environmental laws, rules, and regulations, including capital costs for pollution mitigation or installation of emissions control equipment required to permit or license the Product, (iii) all operating and maintenance costs for operation of pollution mitigation or control equipment, (iv) costs of permit maintenance fees and emission fees as applicable, (v) the costs of all emission reductions that have been authorized by a local air pollution control district or emissions trading credits or units pursuant to the California Health & Safety Code, market based incentive programs such as the South Coast Air Quality Management District's Regional Clean Air Incentives Market, authorizations to emit sulfur dioxide and oxides of nitrogen by the Environmental Protection Agency, and any costs related to greenhouse gas emissions required by any applicable environmental laws, rules, regulations, or permits to operate, and (vi) costs associated with the disposal, clean-up, decontamination or remediation, on or off site, of hazardous substances.

"FCR" means the Flexible Capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, the CAISO pursuant to the Tariff, or other Governmental Body having jurisdiction over Compliance Obligations and includes any non-binding advisory showing which an LSE is required to make with respect to flexible capacity.

"FCR Attributes" means, with respect to a Unit, any and all resource adequacy attributes of the Unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction over Compliance Obligations, that can be counted toward an LSE's FCR.

"Governmental Body" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal.

"Local RAR" means the local resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"LSE" means "Load Serving Entity" as such term is used in Section 40.9 of the Tariff.

"MW" means megawatt.

"Non-Summer Month" is months of January, February, March, April, November, or December.

"Notification Deadline" is fifteen (15) Business Days before the relevant deadlines for the corresponding Compliance Showings applicable to the relevant Showing Month.

"Planned Outage" means, subject to and as further described in the CPUC Decisions, a CAISO-approved, planned or scheduled disconnection, separation or reduction in capacity of the Unit that is conducted for the purposes of carrying out routine repair or maintenance of such Unit, or for the purposes of new construction work for such Unit.

"Product" means RAR, Local RAR and FCR, for the Delivery Period, Unit, Contract Quantity, Contract Price and other specifications contained in Appendix B.

"Prorated Percentage of Unit Factor" means the percentage, as specified in Appendix B, of the Unit NQC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"Prorated Percentage of Unit Flexible Factor" means the percentage, as specified in Appendix B, of the Unit EFC as of the Effective Date that is dedicated to Purchaser under this Transaction.

"RAR" means the resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction over Compliance Obligations.

"SC" means Scheduling Coordinator as defined in the Tariff.

"Showing Month" means the calendar month of the Delivery Period that is the subject of the related Compliance Showing.

"Shown Unit" means a Unit specified by Seller in a Supply Plan, but not necessarily identified by Seller to Purchaser on the Effective Date.

"Summer Month" is months of May, June, July, August, September, or October.

"Subsequent Purchaser" means the purchaser of Product from Purchaser in a re-sale of Product by Purchaser.

"Swap Confirmation" means that certain WSPP Agreement Confirmation between Seller and Purchaser dated concurrently herewith, in which Seller is purchasing 75 MW of Product during January 2024, February 2024, March 2024, April 2024, June 2024; and 50MW May 2024 (as defined under such confirmation)] from Purchaser.

"Swap Reduction Option" has the meaning specified in Section 2.2(c).

"Tariff" means the CAISO Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

"Uncontrollable Forces" shall have the meaning set forth in the WSPP Agreement, except that notwithstanding Section 10 of the WSPP Agreement, a Party's failure to perform shall not be excused as an Uncontrollable Force due to "drought" or a "failure to obtain the necessary authorizations and approvals from, any governmental agency or authority."

"Unit" means the generation unit described in Appendix B and any Shown Unit. A Unit may not be a nuclear or coal-fired generating facility.

"Unit EFC" means Unit Effective Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

"Unit NQC" means Unit Net Qualifying Capacity and is the lesser of that of the Unit as set by CAISO as of the Effective Date and that of the Unit on a subsequent date of determination.

APPENDIX B
PRODUCT AND UNIT INFORMATION

Product:

☒ RAR ☐ Local RAR ☐ FCR Attributes

Delivery Period: [redacted].

Contract Quantity and Contract Price:

Showing Month and Year	Contract Quantity (MW)	Contract Price ($/kW-mo)
[redacted]	[redacted]	[redacted]

<u>Unit Information:</u>

Name	CAISO Resource ID	Unit SCID:	Unit NQC:	Resource Category (1, 2, 3 or 4):	Path 26 (North or South):
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

APPENDIX C
NOTICE INFORMATION

Purchaser: Silicon Valley Clean, a California joint powers authority	Seller: **City of Riverside**
[redacted] [redacted]	[redacted] [redacted]
[redacted] [redacted]	[redacted] [redacted]
[redacted] [redacted]	[redacted] [redacted]
[redacted] [redacted]	[redacted] [redacted]
[redacted] [redacted]	[redacted] [redacted]

[redacted]	[redacted]
[redacted]	[redacted]

Confirm RVSD Sell to SVCE- 1MW JUN2024 System 12.7.23

Final Audit Report 2023-12-11

Created:	2023-12-11
By:	[redacted]
Status:	Signed
Transaction ID:	CBJCHBCAABAAtVE5YnKd3j_gQdDBd_I7fhTGRLwv0E0o

"Confirm RVSD Sell to SVCE- 1MW JUN2024 System 12.7.23" History

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Agreement completed.
2023-12-11 - 11:27:53 PM GMT

Confirm RVSD Sell to SVCE- 1MW JUN2024 System_SVCE_PE_partially executed

Final Audit Report 2023-12-14

Created:	2023-12-14
By:	Pia Sok [redacted]
Status:	Signed
Transaction ID:	CBJCHBCAABAAb_O-qBeLnWwslVZ7zvZVURilWKer2UA5

"Confirm RVSD Sell to SVCE- 1MW JUN2024 System_SVCE_PE_partially executed" History

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Adobe Acrobat Sign

MASTER POWER PURCHASE AND SALE AGREEMENT
RESOURCE ADEQUACY CONFIRMATION LETTER
BETWEEN
SILICON VALLEY CLEAN ENERGY AUTHORITY ("PARTY A")
AND
PACIFIC GAS AND ELECTRIC COMPANY ("PARTY B")

This confirmation letter ("Confirmation") confirms the Transaction between Party A and Party B, which becomes effective on the date fully executed by both Parties (the "Confirmation Effective Date"), in which Seller agrees to provide to Buyer the right to the Product, as such term is defined in this Confirmation. This Transaction is governed by the Master Power Purchase and Sale Agreement between the Parties, effective as of October 25th, 2017, together with the Cover Sheet, the Collateral Annex and Paragraph 10 to the Collateral Annex, and any other annexes thereto (collectively, as amended, restated, supplemented, or otherwise modified from time to time, the "Master Agreement"). The Master Agreement and this Confirmation are collectively referred to herein as the "Agreement". Capitalized terms used but not otherwise defined in this Confirmation, have the meanings specified for such terms in the Master Agreement or the Tariff (defined below), as applicable. Section references herein are to this Confirmation unless otherwise noted.

ARTICLE 1
TRANSACTION TERMS

Buyer: Party B

Seller: Party A

Product: The Product is the Capacity Attributes of the Unit(s) as defined in Appendix B; provided that if Buyer does not specify the Local Capacity Area in Appendix B, when applicable, then Seller may provide Local RAR from any Local Capacity Area in the Seller's local areas. The Product does not include any right to the energy, ancillary services, or MTR Attributes (if applicable) of the Unit(s) which shall all be retained by the seller.

Delivery Period: [redacted].

Contract Quantity and Contract Price: The Contract Quantity and Contract Price for each day of each Showing Month during the Delivery Period shall be set forth in Appendix B.

ARTICLE 2
DELIVERY OBLIGATIONS AND ADJUSTMENTS

2.1 Firm RA Product

Seller's obligation to deliver the Contract Quantity of Product for each day included in the Delivery Period is firm and will not be excused for any reason.

2.2 Seller To Identify Shown Unit

(a) Seller shall identify the Shown Unit(s) that meet the Product characteristics and Contract Quantity specified in Appendix B by providing Buyer with the specific Unit information no later than:

(i) Fifteen (15) calendar days before the relevant deadlines for the corresponding Compliance Showings applicable to the relevant Showing Month, if the Confirmation Effective Date is at least fifteen (15) calendar days before such Compliance Showing deadline; or

(ii) One (1) business day from the Confirmation Effective Date if the Confirmation Effective Date is less than fifteen (15) calendar days from the Compliance Showing. Section 2.3 of this Confirmation does not apply when the Confirmation Effective Date is within fifteen (15) calendar days of the Compliance Showing.

(b) The Shown Unit should not have characteristics that would trigger the need for Buyer or Seller to file an Advice Letter to the CPUC.

(c) Seller's notice under this Section 2.2 shall be deemed acceptable to and approved by Buyer upon receipt, unless Buyer, within three (3) Business Days of receipt of Seller's notice and in writing, notifies Seller of any objections Buyer has to the proposed Shown Unit. If Buyer timely objects, Seller must identify another Shown Unit within five (5) Business Days. Provided such Shown Unit meets the requirements of this Confirmation, this second Shown Unit shall be deemed acceptable to and approved by Buyer upon receipt. This section does not apply if the Confirmation Effective Date is within fifteen (15) calendar days of the relevant Compliance Showing deadline.

(d) Once the Shown Unit designated by Seller is approved or deemed approved in accordance with Section 2.2(c), then any such Shown Unit will be automatically deemed the Unit from which the Product is delivered for purposes of this Confirmation for the affected Showing Month.

2.3 Seller To Provide Alternate Capacity

(a) If Seller desires to provide the Contract Quantity for any Showing Month during the Delivery Period from a different Unit(s) other than the Shown Unit(s) as designated in Section 2.2, then Seller may, at no additional cost to Buyer, provide Buyer with Product from one (1) or more Alternate Units in an amount such that the total amount of Product provided to Buyer from the Unit and Alternate Units for the Showing Month during the Delivery Period is equal to the Contract Quantity for the Delivery Period. If applicable, the Alternate Units shall have Flexible Capacity Categories and Maximum Cumulative Capacity Categories (MCC Buckets) that are reasonably acceptable to Buyer, if different than those listed in Appendix B.

(b) If Seller desires to provide Product from an Alternate Unit under Section 2.3(a), Seller must notify Buyer of its intent to provide Product from an Alternate Unit and identify the proposed Alternate Unit meeting the Product characteristics specified in Appendix B no later than five (5) calendar days before the relevant deadlines for the submission of Compliance Showings related to the applicable Showing Month. Seller's notice under this Section 2.3(b) shall be deemed acceptable to and approved by Buyer upon receipt, unless Buyer, within one (1) Business Day of receipt of Seller's notice and in writing, notifies Seller of any objections Buyer has to the proposed Alternate Unit. If Buyer timely objects, Seller must identify another Alternate Unit within two (2) Business Days. Provided such Alternate Unit meets the requirements of a Shown Unit under this Confirmation, this second Alternate Unit is deemed acceptable to and approved by Buyer upon receipt.

(c) Once the Alternate Unit is approved or deemed approved in accordance with Section 2.3(b), then any such Alternate Unit will be automatically deemed the Unit from which Product is delivered for purposes of this Confirmation for the affected Showing Month.

2.4 <u>Delivery of Product</u>

(a) Seller shall provide Buyer with the Contract Quantity of Product for each day during the Delivery Period consistent with the following:

(i) Seller shall, on a timely basis with respect to each applicable Showing Month, submit, or cause the Unit's Scheduling Coordinator to submit, Supply Plans in accordance with the Tariff to identify and confirm the Product provided to Buyer for each day of such Showing Month that is included in the Delivery Period so that the total amount of Product identified and confirmed for each such day of such Showing Month equals the Contract Quantity for such day of such Showing Month.

(ii) Seller will be deemed to have delivered the Product on each day to the extent that Buyer receives credit from CAISO for such day for Product identified and confirmed in the Supply Plan submitted for the Unit.

(iii) Hold-Back Capacity, if any, is deemed Contract Quantity delivered, unless utilized under Article 7 as Substitute Capacity, then Contract Quantity is delivered according to the timeline requirements therein.

(b) In accordance with Sections 2.2 and 2.3 and subject to Article 7, Seller shall to the extent required by CAISO or the CPUC rules cause the information listed in Appendix B to be included in all applicable Supply Plans and shall cause all Supply Plans to be filed in conformance with the requirements of the CPUC Filing Guide and the Tariff. In addition, if during the Delivery Period, there are changes to the information included in Appendix B, the Parties agree to communicate such changes to each other promptly.

2.5 Damages for Failure to Provide Capacity

If Seller fails to deliver to Buyer the Contract Quantity of Product for any day during the Delivery Period in accordance with Section 2.4 then with respect to each Showing Month, Seller is liable for damages pursuant to Section 4.1 of the Master Agreement, and provided that Buyer has prepaid for the Contract of Quantity in accordance with Section 3.1, Seller shall pay to Buyer the following:

For each applicable day during the Showing Month included in the Delivery Period in which the Buyer's Monthly Payment has been received by Seller in accordance with Section 3.1 of this Confirmation only, the amount equal to (w) the applicable Contract Price divided by (x) the number of days included in the Showing Month multiplied by (y) the amount of Contract Quantity not delivered by Seller on such day, multiplied by (z) 1,000 kW per MW.

2.6 Indemnities for Failure to Deliver Contract Quantity

(a) Seller agrees to indemnify, defend and hold harmless Buyer from any penalties, fines or costs assessed against Buyer by the CPUC or CAISO resulting from any of the following:

(i) Seller's failure to deliver any portion of the Contract Quantity of Product for any portion of the Delivery Period and such failure results in the imposition of penalties, fines or costs assessed against Buyer; or

(ii) A Unit's Scheduling Coordinator's failure to timely or accurately submit Supply Plans in accordance with the applicable Tariff that identify Buyer's right to the Contract Quantity purchased hereunder for each day of the Delivery Period.

(b) With respect to the foregoing, the Parties shall use commercially reasonable efforts to minimize such penalties, fines and costs; provided, that in no event shall Buyer be required to use or change its utilization of its owned or controlled assets or market positions to minimize these penalties, fines, and costs.

2.7 Buyer's Re-Sale of Product

(a) Buyer may re-sell all or a portion of the Product purchased under this Confirmation ("Resold Product"); provided that such re-sell right does not include the ability to offer any portion of Product into the Competitive Solicitation Process. If Buyer re-sells Product, Seller agrees, and agrees to cause the Unit's Scheduling Coordinator, to follow Buyer's instructions with respect to providing such Resold Product to subsequent purchasers of such Resold Product to the extent such instructions are consistent with Seller's obligations under this Confirmation. Seller further agrees, and agrees to cause the Unit's Scheduling Coordinator, to take all commercially reasonable actions and execute any and all documents or instruments reasonably necessary to allow such subsequent purchasers to use such Resold Product in a manner consistent with Buyer's rights under this Confirmation. If Buyer incurs any liability to any subsequent purchaser of such Resold Product due to the failure of Seller or the Unit's Scheduling Coordinator to comply with the terms of this Confirmation, then Seller shall be liable to Buyer for any liabilities Seller would have incurred under this Confirmation if Buyer had not resold the Product, including without limitation, pursuant to Sections 2.5 and 2.6.

(b) If Buyer exercises its right to re-sell the Product, Buyer shall notify Seller in writing that such sale has occurred by providing to Seller the information described in Appendix C ("Re-sale Plan"). The Re-sale Plan shall be provided no later than three (3) Business Days before the deadline for the Compliance Showings applicable to the relevant Showing Month, except where Buyer exercises its rights under Article 7, then Buyer shall notify Seller in accordance with deadlines described in Article 7. Buyer shall notify Seller of any subsequent changes or further resale of the Resold Product, and such notice shall include all updates to the information in Appendix C in accordance with the deadlines described in this Section 2.7(b).

ARTICLE 3
PAYMENT

3.1 Monthly Payment

Buyer shall make a payment (a "Monthly Payment") to Seller, for the applicable Showing Month, as follows:

$$Monthly\ Payment = Q \times P \times CF$$

where:

Q	=	The Contract Quantity of Product to be delivered by Seller to Buyer pursuant to Appendix B and consistent with Section 2.4 for the Showing Month
P	=	The Contract Price for the Showing Month, expressed in dollars per kW-month, as stated in Appendix B
CF	=	The conversion factor equal to 1,000 kW per MW

The Monthly Payment calculation shall be rounded to two decimal places.

If the Confirmation Effective Date is more than fifteen (15) calendar days prior to the deadline for the corresponding Compliance Showing applicable to the relevant Showing Month, payment shall be paid by Buyer and received by Seller no later than fifteen (15) calendar days prior to the deadlines for the corresponding Compliance Showings applicable to the Showing Month. If the Confirmation Effective Date is fifteen (15) calendar days or less from the deadline for the corresponding Compliance Showing applicable to the relevant Showing Month, the Monthly Payment shall be made by Buyer and received by Seller no later than five (5) Business days following the Confirmation Effective Date.

3.2 Allocation of Other Payments and Costs

(a) Seller is entitled to retain any revenues it may receive from, and shall pay all costs charged by, CAISO or any other third party with respect to the Unit for (i) start-up, shutdown, and minimum load costs, (ii) capacity revenue for ancillary services, (iii) energy sales, (iv) revenue for flexible ramping product, and (v) any revenues for black start or reactive power services. All Seller revenues described in this Section 3.2(a) and received by Buyer or a purchaser of Resold Product must be remitted to Seller and Buyer shall pay such revenues to Seller if received by Buyer or if a subsequent purchaser of Resold Product fails to remit those revenues to Seller.

If Buyer fails to pay such revenues to Seller, Seller may recoup any amounts owing to it for such revenues against any future amounts it may owe to Buyer.

Seller shall indemnify, defend and hold Buyer harmless from and against all liabilities, damages, claims, losses, costs or expenses (including, without limitation, attorneys' fees) incurred by or brought against Buyer in connection with Environmental Costs.

(b) Buyer shall be entitled to receive and retain all revenues associated with the Contract Quantity (including any capacity revenues from RMR Contracts for the Unit, Capacity Procurement Mechanism, or its successor, RUC Availability Payments, or its successor, but excluding payments described in Section 3.2(a)(i)-(v)).

(c) In order to verify the accuracy of such revenues, Buyer has the right, at its sole expense and during normal working hours after reasonable prior notice, to hire an independent third party reasonably acceptable to Seller to audit any documents, records or data of Seller associated with the Contract Quantity and in accordance with Section 3.1 of this Confirmation and Article Six of the Master Agreement.

(d) If CAISO or CPUC develops a centralized capacity market, Buyer will have exclusive rights to tell the Seller or the Unit's Scheduling Coordinator to offer, bid, or otherwise submit the applicable Contract Quantity of Product for each day during the Delivery Period provided to Buyer pursuant to this Confirmation for re-sale in such market, and retain and receive all revenues from such re-sale.

(e) Buyer and Seller agree that the Unit is subject to the terms of the Availability Standards, Non-Availability Charges, and Availability Incentive Payments as contemplated under Section 40.9 of the Tariff. Any Availability Incentive Payments or Non-Availability Charges are for the account, or are the responsibility of, the Seller, as applicable.

ARTICLE 4
CAISO OFFER REQUIREMENTS

Seller is responsible for, as applicable, scheduling or causing the applicable Unit's Scheduling Coordinator to schedule with, or make available to, CAISO the Product delivered to Buyer for each day during the Delivery Period in compliance with the Tariff, and performing all, or causing the Unit's Scheduling Coordinator, owner, or operator, as applicable, to perform all obligations under the Tariff that are associated with the Product sold hereunder. Buyer is not liable for the failure of Seller or the failure of any Unit's Scheduling Coordinator, owner, or operator to comply with such Tariff provisions or any penalties or fines imposed on Seller or the Unit's Scheduling Coordinator (unless Seller is the Scheduling Coordinator), owner, or operator for such noncompliance.

ARTICLE 5
OTHER BUYER AND SELLER COVENANTS

5.1 Seller's and Buyer's Duty to Take Action to Allow the Utilization of the Product

Buyer and Seller shall, throughout the Delivery Period, take commercially reasonable actions (including the execution of documents or instruments) reasonably necessary to ensure Buyer's right to the use of the Contract Quantity on each day during the Delivery Period for the sole benefit of Buyer or any applicable subsequent purchaser pursuant to Section 2.7. The Parties shall make commercially reasonable changes to this Confirmation necessary to conform this Transaction to subsequent clarifications, revisions, or decisions rendered by the CPUC, FERC, CAISO or other Governmental Body having jurisdiction to administer Compliance Obligations.

5.2 Representations, Warranties and Covenants

(a) Seller represents and warrants to Buyer throughout the Delivery Period that:

(i) no portion of the Contract Quantity for any day during the Delivery Period has been committed by Seller to any third party in order to satisfy Compliance Obligations or analogous obligations in any CAISO or non-CAISO markets;

(ii) the Unit is connected to the CAISO Controlled Grid, is within the CAISO Control Area, and is under the control of CAISO;

(iii) each Unit's Scheduling Coordinator, owner and operator is obligated to comply with applicable laws, including the Tariff, relating to the Product;

(iv) if Seller is the owner of the Unit, the aggregation of all amounts of Capacity Attributes that Seller has sold, assigned or transferred for the Unit for each day included in the Delivery Period does not exceed the Unit NQC and, if applicable, the Unit EFC, for that Unit; and

(v) Seller has notified either the Scheduling Coordinator of the Unit or the entity from which Seller purchased the Product of the fact that Seller has transferred the Contract Quantity for each day of the Delivery Period to Buyer, or, if applicable, to a subsequent purchaser.

(b) Seller represents and warrants to Buyer as of the date of the relevant Compliance Showing, that Seller owns or has the exclusive right to the Product sold under this Confirmation from the Unit;

(c) Seller covenants as follows:

(i) Seller shall not offer, and shall ensure that the Unit's Scheduling Coordinator does not offer, any portion of the Contract Quantity for any day during the Delivery Period to CAISO as CPM Capacity. However, if CAISO designates any portion of the Contract Capacity as CPM Capacity, then Seller shall promptly notify Buyer, or shall cause the Unit's Scheduling Coordinator to promptly notify Buyer within one (1) Business Day of the time Seller receives notification from CAISO. If CAISO makes such a designation, Seller shall not accept, and shall ensure that the Unit's Scheduling Coordinator does not accept, any such designation by CAISO unless and until Buyer has agreed to accept such designation; and

(ii) Seller shall, upon request, furnish Buyer, CAISO, CPUC or other applicable Governmental Body evidence that its representation made in Section 5.2(c)(i) is true and correct

(d) Each Party covenants to the other Party throughout the Delivery Period to comply with the Tariff, relating to the Product.

5.3 <u>Counterparts</u>

This Confirmation may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered by electronic mail (including pdf or any electronic signature complying with the federal ESIGN Act of 2000, California's Uniform Electronic Transactions Act (Cal. Civ. Code Section 1633.1, et seq.) or other applicable law) or other transmission method and any other counterpart so delivered shall have the same legal effect as an original.

ARTICLE 6
CONFIDENTIALITY

Notwithstanding Section 10.11 of the Master Agreement, the Parties may disclose all terms and conditions of this Transaction to any Governmental Body, the CPUC, CAISO and the Procurement Review Group, and Seller may disclose the transfer of the Contract Quantity for each day during the Delivery Period under this Transaction to the Scheduling Coordinator of the Unit in order for such Scheduling Coordinator to timely submit accurate Supply Plans. Each disclosing Party shall use reasonable efforts to limit, to the extent possible, the ability of any such applicable Governmental Body, CAISO, or Scheduling Coordinator to further disclose information disclosed pursuant to this Article. In addition, if Buyer resells all or any portion of the Contract Quantity for any day during the Delivery Period to another party, Buyer shall be permitted to disclose to the purchaser of the Resold Product all such information necessary to effect such resale transaction, other than the Contract Price.

ARTICLE 7
HOLD-BACK AND SUBSTITUTE CAPACITY

No later than three (3) Business Days before the relevant deadline for the initial Compliance Showing with respect to a particular Showing Month, Buyer may request in writing that Seller not list, or cause the Unit's Scheduling Coordinator not to list, in the Unit's Supply Plan a portion or all of the Contract Quantity for any portion of such Showing Month included in the Delivery Period ("Hold-Back Capacity"). Along with such request, Buyer shall also provide updated Unit information reflecting the requested change. The updated Unit information shall be in the form of the Supply Plan. Following Buyer's request for Hold-Back Capacity, Buyer may request, in writing, that Seller make the previously requested Hold-Back Capacity available for Buyer's use as Substitute Capacity only for Planned Outages within the respective Showing Month. Such request shall be received by Seller no later than eight (8) Business Days prior to the first day of the Planned Outage for which Buyer seeks to use such Substitute Capacity as required by the CAISO. The amount of Contract Quantity that is the subject of Buyer's request for Hold-Back Capacity shall be deemed Contract Quantity delivered consistent with Section 2.4 for purposes of calculating a Monthly Payment pursuant to Section 3.1 and calculating any amounts due pursuant to Section 2.5 or 2.6. Seller shall, or shall cause the Unit's Scheduling Coordinator to, comply with Buyer's request under this Article 7.

Notwithstanding anything to the contrary in Sections 2.6, Seller shall not be liable for any costs, penalties, or fines assessed against Buyer by the CAISO as a result of Seller's failure to make Substitute Capacity available to Buyer if Buyer did not timely comply with the notification requirements of this Article 7.

ARTICLE 8
COLLATERAL REQUIREMENTS

8.1 Party A Collateral Requirements

(a) Notwithstanding anything to the contrary contained in the Master Agreement, Party Ashall, within five (5) Business Days following the Confirmation Effective Date, provide to, and maintain with, Party B a Fixed Independent Amount as long as Party A or its Guarantor, if any, does not maintain Credit Ratings of at least BBB- from S&P and Baa3 from Moody's. The "Fixed Independent Amount" shall be 20% of the sum of the Monthly Payments for all unpaid months of the Delivery Period. For Masters with Collateral Annex insert: For the purposes of calculating the Collateral Requirement pursuant to Section 8.2 of the Master Agreement, entitled "Party B Credit Protection", and all corresponding provisions to Section 8.2 of the Master Agreement, such Fixed Independent Amount for Party A shall be added to the Exposure Amount for Party B and subtracted from the Exposure Amount for Party A.

(b) If the conditions in subsections (i) and (ii) of this Section 8.1(b) are satisfied throughout the Delivery Period, then this Confirmation's Fixed Independent Amount shall not apply for that time period during which all such conditions are satisfied:

(i) Party A's customers are PG&E's distribution or transmission customers and PG&E is the billing agent for those customers; and

(ii) PG&E is the provider of last resort pursuant to Cal. Pub. Util. Code Section 451 et seq. and applicable law for Party A's retail electric customers.

(c) If at any time during the Delivery Period, one or more of the conditions in subsections (i) and (ii) of Section 8.1(b) is no longer satisfied, and Party B has provided Party A with written notice of such failure to satisfy (Condition Notice), then Party A shall comply with the credit requirements of Section 8.1(a), above by that date which is no later than thirty (30) calendar days following the date of the Condition Notice.

8.2 Party B Collateral Requirements

Section 8.1 of the Master Agreement, entitled "Party A Credit Protection", and all corresponding provisions to Section 8.1 of the Master Agreement do not apply to this Confirmation.

8.3 Current Mark-to-Market Value

For the purposes of calculating Exposure pursuant to the Collateral Annex, the Current Mark-to-Market Value for this Transaction is deemed to be zero. If at any time prior to the expiration of the Delivery Period, a liquid market for the Product develops wherein price quotes for such a product can be obtained, the Parties agree to amend the Confirmation to include a methodology for calculating the Current Mark-to-Market Value for this Transaction, consequently affecting each Party's Exposure.

ARTICLE 9
ADDITIONAL MASTER AGREEMENT AMENDMENTS

9.1 Declaration of an Early Termination Date and Calculation of Settlement Amounts

The Parties shall determine the Settlement Amount for this Transaction in accordance with Section 5.2 of the Master Agreement using the defined terms contained in this Confirmation and with respect to this Transaction only, the following language is to be added at the end of Section 5.2 of the Master Agreement:

"If Buyer is the Non-Defaulting Party and Buyer reasonably expects to incur or be liable for any penalties, fines or costs from the CPUC, CAISO, or any Governmental Body having jurisdiction, because Buyer or a purchaser of Resold Product is not able to include the applicable Contract Quantity in any applicable Compliance Showing due to Seller's Event of Default, then Buyer may, in good faith, estimate the amount of those penalties, fines or costs and include this estimate in its determination of the Termination Payment, subject to accounting to Seller when those penalties, fines or costs are finally ascertained. If this accounting establishes that Buyer's estimate exceeds the actual amount of penalties, fines or costs, Buyer shall promptly remit to Seller the excess amount. The rights and obligations with respect to determining and paying any Termination Payment, and any dispute resolution provisions with respect thereto, survive the termination of this Transaction and continue until after those penalties, fines or costs are finally ascertained."

ACKNOWLEDGED AND AGREED TO AS OF THE CONFIRMATION EFFECTIVE DATE.

Silicon Valley Clean Energy Authority, a California joint powers authority	**Pacific Gas and Electric Company, a California corporation, limited for all purposes hereunder to its Electric Procurement and Electric Fuels Functions**
By: DocuSigned by: Girish Balachandran 5CA64B9AC4C24C3...	By: [signature]
Name: Girish Balachandran	Name: Fesseha Lakew
Title: CEO	Title: Portfolio Managment, Senior
Date: 12/14/2023	Date: 12/14/2023

APPENDIX A
DEFINED TERMS

For purposes of this Confirmation, the following terms have the following meanings:

"Advice Letter" means (1) an informal request by a CPUC jurisdictional entity for Commission approval, authorization, or other relief, including an informal request for approval to furnish service under rates, charges, terms or conditions other than those contained in the utility's tariffs then in effect, and (2) a compliance filing by a load-serving entity pursuant to Public Utilities Code Section 380.

"Alternate Unit" means a generating unit designated by the Parties in accordance with Section 2.3 and which includes the Product characteristics, if any, as set forth in Appendix B.

"CAISO" means the California Independent System Operator Corporation or any successor entity performing substantially the same functions.

"Capacity Attributes" means, with respect to a generating unit, any and all of the following, in each case which are attributed to or associated with the generating unit at any time throughout the Delivery Period:

(a) Resource Adequacy Capacity attributes of the generating unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction, that can be counted toward RAR;

(b) Resource Adequacy Capacity attributes or other locational attributes of the generating unit related to a Local Capacity Area, as may be identified from time to time by the CPUC, CAISO or other Governmental Body having jurisdiction, associated with the physical location or point of electrical interconnection of the generating unit within the CAISO Control Area, that can be counted toward a Local RAR; and

(c) other current or future defined characteristics, certificates, tags, credits, or accounting constructs of the generating unit, howsoever entitled, including any accounting construct counted toward any Compliance Obligations;

provided that, notwithstanding the foregoing, Capacity Attributes exclude all certificates, tags, credits, or accounting constructs that are not counted toward any Compliance Obligations, howsoever entitled associated with the generating unit, as such characteristics, certificates, tags, credits, or accounting constructs are described in the CPUC Decisions and Tariff.

"Compliance Obligations" means the RAR and Local RAR, and if applicable FCR.

"Compliance Showings" means the monthly, annual, or multi-year (a) Local RAR compliance or advisory showings (or similar or successor showings), (b) RAR compliance or advisory showings (or similar or successor showings), and (c) if applicable, FCR compliance or advisory showings (or similar or successor showings), in each case, an LSE is required to make to the CPUC (and, to the extent authorized by the CPUC, to CAISO) pursuant to the CPUC Decisions, to CAISO pursuant to the Tariff, or to any Governmental Body having jurisdiction.

"Confirmation" is defined in the introductory paragraph of this Confirmation.

"Confirmation Effective Date" is defined in the introductory paragraph of this Confirmation.

"Contract Price" means, for any period during the Delivery Period, the price, expressed in dollars per kW-month, specified for such period set forth in the Contract Price Table in Appendix B.

"Contract Quantity" means, with respect to any day during the Delivery Period, the amount of Product, expressed in MW, set forth in the Contract Quantity table in Appendix B for such day.

"CPUC" means the California Public Utilities Commission.

"CPUC Decisions" means CPUC Decisions 04-01-050, 04-10-035, 05-10-042, 06-04-040, 06-06-064, 06-07-031, 07-06-029, 08-06-031, 09-06-028, 10-06-036, 11-06-022, 12-06-025, 13-06-024, 14-06-050, 15-01-063, 15-06-063, 16-06-045, 17-06-027, and any other existing or subsequent decisions, resolutions, or rulings related to resource adequacy, including, without limitation, the CPUC Filing Guide, in each case as may be amended from time to time by the CPUC.

"CPUC Filing Guide" means the annual document issued by the CPUC which sets forth the guidelines, requirements and instructions for LSE's to demonstrate compliance with the CPUC's resource adequacy program.

"Delivery Period" is defined in Article 1 of this Confirmation.

"Emission Reduction Credits" or "ERC(s)" means emission reductions that have been authorized by a local air pollution control district pursuant to California Division 26 Air Resources; Health and Safety Code Sections 40709 and 40709.5, whereby such district has established a system by which all reductions in the emission of air contaminants that are to be used to offset certain future increases in the emission of air contaminants shall be banked prior to use to offset future increases in emissions.

"Environmental Costs" means costs incurred in connection with acquiring and maintaining all environmental permits and licenses for the Product, and the Product's compliance with all applicable environmental laws, rules and regulations, including capital costs for pollution mitigation or installation of emissions control equipment required to permit or license the Product, all operating and maintenance costs for operation of pollution mitigation or control equipment, costs of permit maintenance fees and emission fees as applicable, and the costs of all Emission Reduction Credits or Marketable Emission Trading Credits (including any costs related to greenhouse gas emissions) required by any applicable environmental laws, rules, regulations, and permits to operate, and costs associated with the disposal and clean-up of hazardous substances introduced to the site, and the decontamination or remediation, on or off the site, necessitated by the introduction of such hazardous substances on the site.

"FERC" means the Federal Energy Regulatory Commission.

"<u>FCR</u>" means the flexible capacity requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, or by a Local Regulatory Authority or other Governmental Body having jurisdiction.

"<u>FCR Attributes</u>" means, with respect to a generating unit, any and all resource adequacy attributes of the generating unit, as may be identified from time to time by the CPUC, CAISO, or other Governmental Body having jurisdiction, that can be counted toward an LSE's FCR.

"<u>FCR Contract Quantity</u>" means, with respect to a day included in the Delivery Period, the amount of FCR Attributes, expressed in MW, equal to the Contract Quantity for such day.

"<u>Governmental Body</u>" means any federal, state, local, municipal or other government; any governmental, regulatory or administrative agency, commission or other authority lawfully exercising or entitled to exercise any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power; and any court or governmental tribunal. This definition does not include "market participants" as defined in the CAISO's Business Practice Manual for Definitions and Acronyms as published on the CAISO website.

"<u>Hold-Back Capacity</u>" is defined in Article 7 of this Confirmation.

"<u>Local RAR</u>" means the local resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction. Local RAR may also be known as local area reliability, local resource adequacy, local resource adequacy procurement requirements, or local capacity requirement in other regulatory proceedings or legislative actions.

"<u>LSE</u>" means "Load Serving Entity" as such term is defined in the Tariff.

"Maximum Cumulative Capacity Category", also referred to as "MCC Bucket," has the meaning set forth in the most recently published edition of the CPUC Filing Guide as of the Confirmation Effective Date.

"<u>Marketable Emission Trading Credits</u>" means without limitation, emissions trading credits or units pursuant to the requirements of California Division 26 Air Resources; Health & Safety Code Section 39616 and Section 40440.2 for market based incentive programs such as the South Coast Air Quality Management District's Regional Clean Air Incentives Market, also known as RECLAIM, and allowances of sulfur dioxide trading credits as required under Title IV of the Federal Clean Air Act (see 42 U.S.C. § 7651b.(a) to (f)).

"<u>Master Agreement</u>" is defined in the introductory paragraph of this Confirmation.

"<u>Monthly Payment</u>" is defined in Section 3.1 of this Confirmation.

"<u>MTR Attributes</u>" means, with respect to a generating unit, the accounting, tagging, filing, or other reporting constructs associated with the generating unit that can be counted towards demonstrating compliance with an LSE's obligation to procure incremental resources as described in Ordering Paragraph 1 of CPUC Decision 21-06-035."

"MW" means megawatt.

"Path" refers to the Path 26 transmission constraint which is surrounded by two zones; North of Path 26 (PG&E's TAC) and South of Path 26 (SCE and SDG&E's TACs), as identified by the Commission in D.07-06-029.

"Planned Outage" means any outage that was submitted to the CAISO for approval at least eight (8) calendar days prior to the outage start date.

"Procurement Review Group" has the meaning set forth in CPUC Decision D. 02-08-071.

"Product" is defined in Article 1 of this Confirmation.

"RAR" means the resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction.

"Re-sale Plan" is defined in Section 2.7(b) of this Confirmation.

"Resold Product" is defined in Section 2.7 of this Confirmation.

"SCID of Benefitting LSE" means the Scheduling Coordinator ID Code (SCID) of the Load Serving Entity (LSE) that will be using the Product toward meeting their RAR in the given Showing Month.

"Showing Month" means the calendar month that is the subject of the related Compliance Showing, as set forth in the CPUC Decisions and outlined in the Tariff. For illustrative purposes only, pursuant to the Tariff and CPUC Decisions in effect as of the Confirmation Effective Date, the monthly Compliance Showing made in June is for the Showing Month of August.

"Shown Unit" means a Unit specified by Seller in a Supply Plan, but not necessarily identified by Seller to Buyer on the Confirmation Effective Date.

"Substitute Capacity" means "RA Substitute Capacity" as defined in the Tariff.

"System RAR" means the system resource adequacy requirements established for LSEs by the CPUC pursuant to the CPUC Decisions, by CAISO pursuant to the Tariff, or by any other Governmental Body having jurisdiction.

"Tariff" means the Fifth Replacement FERC Electric Tariff and the associated CAISO protocol provisions, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," in each case as amended or supplemented from time to time.

"Unit" means any generation unit provided by Seller pursuant to Section 2.2 and any Alternate Unit or Shown Unit.

"Unit EFC" means, with respect to a Unit on any date of determination, the lesser of the Effective Flexible Capacity of the Unit as set by CAISO as of (x) the Confirmation Effective Date and (y) such date of determination.

"Unit NQC" means, with respect to a Unit on any date of determination, the lesser of Net Qualifying Capacity of the Unit as set by CAISO as of (x) the Confirmation Effective Date and (y) such date of determination.

APPENDIX B
PRODUCT AND PRICE INFORMATION

Product means Capacity Attributes with the following characteristics.

Showing Month and Year	RAR Quantity (MW)	Capacity Area*	FCR Quantity, if any (MW)	Flexible Capacity Category (1,2,3)	MCC Bucket (1,2,3,4)	Contract Price ($/kW-month)	SCID of Benefitting LSE
[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

* Please specify: System, Bay Area, Humboldt, Sierra, Stockton, Fresno, Kern, North Coast/North Bay, LA Basin, Big Creek/Ventura, or PG&E Other. PG&E Other means capacity coming from any combination of resources in the Humboldt, Sierra, Stockton, Fresno, Kern, and/or North Coast/North Bay Local Areas.

APPENDIX C
SUBSEQUENT SALE INFORMATION

Contract Key ID:	
Benefitting LSE SCID:	
Generic Volume (in MW):	
Local Volume (in MW and by local area):	
Flexible Volume (in MW):	
Term:	

APPENDIX D
NOTICE INFORMATION

Name: Silicon Valley Clean Energy Authority, a California joint powers authority

("Party A")

All Notices:

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Name: Pacific Gas and Electric Company, a California corporation, limited for all purposes hereunder to its Electric Procurement and Electric Fuels Functions

("Party B")

All Notices:

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

APPENDIX E
FORM OF LETTER OF CREDIT
Issuing Bank Letterhead and Address

STANDBY LETTER OF CREDIT NO. XXXXXXXX

Date: [Insert issue date]

Beneficiary: [Insert Beneficiary name]
[Insert Beneficiary address]

Applicant: [Insert Applicant name]
[Insert Applicant address]

Letter of Credit Amount: [Insert amount]

Expiry Date: [Insert date that is one (1) year from offer date]

Ladies and Gentlemen:

By order of **[Insert name of Applicant]** ("Applicant"), we hereby issue in favor of **[Insert name of Beneficiary]** (the "Beneficiary") our irrevocable standby letter of credit No. **[Insert number of letter of credit]** ("Letter of Credit"), for the account of Applicant, for drawings up to but not to exceed the aggregate sum of U.S. $ **[Insert amount in figures followed by (amount in words)]** ("Letter of Credit Amount"). This Letter of Credit is available with **[Insert name of issuing or paying bank, and the city and state in which it is located]** by sight payment, at our offices located at the address stated below, effective immediately, and it will expire at our close of business on **[Insert expiry date]** (the "Expiry Date").

Funds under this Letter of Credit are available to the Beneficiary against presentation of the following documents (which may be presented by physical delivery or by facsimile, e-mail or other electronic transmission):

1. Beneficiary's signed and dated sight draft in the form of Exhibit A hereto, referencing this Letter of Credit No. **[Insert number]** and stating the amount of the demand; and

2. One of the following statements signed by an authorized representative or officer of Beneficiary:

> A. "The amount of the accompanying sight draft under Letter of Credit **[Insert number of letter of credit]** (the "Draft Amount") is owed to **[Insert name of Beneficiary]** by **[Insert name of Beneficiary's counterparty under the RA Confirmation]** ("Counterparty") under the Master Power Purchase and Sale Agreement dated **[insert date of the Master Agreement]** between **[Insert name of Beneficiary]** and Counterparty, which entitles **[Insert name of Beneficiary]** to draw the Draft Amount under Letter of Credit No. **[Insert number]**;" or

B. "Letter of Credit No. **[Insert number]** will expire in thirty (30) days or less and **[Insert name of Beneficiary's counterparty under the RA Confirmation]** has not provided replacement security acceptable to **[Insert name of Beneficiary]**."

Special Conditions:

1. Partial and multiple drawings under this Letter of Credit are allowed;
2. All banking charges associated with this Letter of Credit are for the account of the Applicant;
3. This Letter of Credit is not transferable;
4. A drawing for an amount greater than the Letter of Credit Amount is allowed, however, payment shall not exceed the Letter of Credit Amount; and
5. The Expiry Date of this Letter of Credit shall be automatically extended without amendment for a period of one year and on each successive Expiry Date, unless at least sixty (60) days before the then current Expiry Date, we notify you by registered mail or courier that we elect not to renew this Letter of Credit for such additional period.

We engage with you that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored upon presentation, on or before the Expiry Date (or after the Expiry Date as provided below), at **[Insert bank's address for drawings]**.

All demands for payment shall be made by presentation of copies or original documents, or by facsimile, e-mail, or other electronic transmission of documents to [Insert fax number, email or other electronic transmission], Attention: [Insert name of bank's receiving department] or [Insert e-mail or other electronic transmission address]. If a demand is made by facsimile, e-mail or other electronic transmission, the originals or copies of documents must follow by overnight mail, and you may contact us at [Insert phone number(s)] to confirm our receipt of the transmission. Your failure to seek such a telephone confirmation does not affect our obligation to honor such a presentation.

Our payments against complying presentations under this Letter of Credit will be made no later than on the third (3rd) banking day following a complying presentation.

Except as stated herein, this Letter of Credit is not subject to any condition or qualification. It is our individual obligation, which is not contingent upon reimbursement and is not affected by any agreement, document, or instrument between us and the Applicant or between the Beneficiary and the Applicant or any other party.

Except as otherwise specifically stated herein, this Letter of Credit is subject to and governed by the *Uniform Customs and Practice for Documentary Credits, 2007 Revision,* International Chamber of Commerce (ICC) Publication No. 600 (the "UCP 600"); provided that, if this Letter of Credit expires during an interruption of our business as described in Article 36 of the UCP 600, we will honor drafts presented in compliance with this Letter of Credit within thirty (30) days after the resumption of our business and effect payment accordingly.

The electronic copy of this Letter of Credit shall be the operative instrument until such time as the original is received. This Letter of credit can be amended or terminated by facsimile, e-mail or other electronic transmission.

The law of the State of New York shall apply to any matters not covered by the UCP 600.

For telephone assistance regarding this Letter of Credit, please contact us at **[Insert number and any other necessary details]**.

Very truly yours,

[INSERT NAME OF ISSUING BANK]

By: ______________________________
Name: **[Print or type name]**
Title: **[Print or type title]**

EXHIBIT A
<u>SIGHT DRAFT</u>

TO:
[**INSERT NAME AND ADDRESS OF PAYING BANK**]

AMOUNT: $________________________ DATE: _______________________

AT SIGHT OF THIS DEMAND PAY TO THE ORDER OF PACIFIC GAS AND ELECTRIC COMPANY THE AMOUNT OF U.S. $________(______________ U.S. DOLLARS)

DRAWN UNDER [**INSERT NAME OF ISSUING BANK**] LETTER OF CREDIT NO. [XXXXXX].

REMIT FUNDS AS FOLLOWS:

[**INSERT PAYMENT INSTRUCTIONS**]

DRAWER:

By: ________________________________
Name: **[Print or type name]**
Title: **[Print or type title]**

MASTER POWER PURCHASE AND SALE AGREEMENT
GREENHOUSE GAS-FREE ("GHG-FREE") ENERGY ALLOCATION CONFIRMATION LETTER
BETWEEN
SILICON VALLEY CLEAN ENERGY AUTHORITY ("PARTY A")
AND
PACIFIC GAS AND ELECTRIC COMPANY ("PARTY B")

This confirmation letter ("Confirmation") confirms the Transaction between Party A, as Buyer, and Party B, as Seller, which becomes effective on the date fully executed by both Parties (the "Confirmation Effective Date"), in which Seller agrees to provide to Buyer the Product, as such term is defined in this Confirmation. This Transaction is governed by the Master Power Purchase and Sale Agreement between the Parties, effective as of October 25, 2017, together with the Cover Sheet, the Collateral Annex and Paragraph 10 to the Collateral Annex, and any other annexes thereto (collectively, as amended, restated, supplemented, or otherwise modified from time to time, the "Master Agreement"). The Master Agreement and this Confirmation are collectively referred to herein as the "Agreement". Capitalized terms used but not otherwise defined in this Confirmation, have the meanings specified for such terms in the Master Agreement or the Tariff (defined below), as applicable. Section references herein are to this Confirmation unless otherwise noted.

ARTICLE 1
TRANSACTION AND CONDITIONS PRECEDENT

1.1 Transaction. Buyer, as an Eligible LSE, shall accept and Seller shall deliver the Total Allocation Amount in consideration for Buyer's agreement in this Transaction that (a) the sale and delivery of the Product is a reasonable manner for the Seller to manage the Resource Pool and (b) through December 31, 2024, Buyer waives its ability to make petitions, arguments, or filings to the California Public Utilities Commission or California Legislature asserting Seller has not offered any allocation, sale, or transfer of GHG-Free Energy or environmental attributes associated with such GHG-Free Energy.

ARTICLE 2
PRODUCT AND ALLOCATION AMOUNT

2.1 Product. The "Product" shall mean Buyer's exclusive right (a) to the GHG-Free Energy, and (b) to account for or report to a Governmental Entity its Allocation Amount of the GHG-Free Energy. GHG-Free Energy shall mean the Energy generated from Seller's Resources in the Resource Pool. The list of Resources in the Resource Pool is in Appendix B.

2.2 Changes to Resource Pool. Seller has no obligation to retain Resources that are within the Resource Pool. Seller may remove a Resource from the Resource Pool for the following reasons: (i) if the power purchase agreement corresponding to the Resource has expired or is terminated, (ii) if the Resource is no longer in Seller's portfolio for some other reason, or (iii) if the Resource is owned by Seller, but ceases operation for Seller. Seller shall retain the sole and absolute discretion to enforce or terminate its power purchase agreements for

Resources during the Delivery Period. Buyer shall not have any right to or discretion to request changes to the Resource Pool or the Resource(s) during the Delivery Period.

2.3 Allocation Amount. The "Allocation Amount" shall mean the quantity of Product to be delivered to Buyer each calendar month during the Delivery Period corresponding to each Buyer's Allocation Ratio. The Allocation Amount is calculated with the monthly Allocation Ratio multiplied by the GHG-Free Energy generated and delivered by the Resources in the Resource Pool in each month during the Delivery Period. If the Delivery Period commences after the first of the month, then the Allocation Amount for that month shall equal the total daily generation of the Resources within the Resource Pool from the first day of the Delivery Period through the end of the month, multiplied by the allocation ratio for that month. The "Total Allocation Amount" shall mean the sum of the monthly Allocation Amounts during the Delivery Period.

$\textit{Allocation Amount} = \textit{Allocation Ratio}^{\textit{month n}} \textit{ x Resource Pool generation (MWh)}^{\textit{month n}}$

2.4 Allocation Ratio. The Allocation Ratio is a monthly percentage of the Buyer's PCIA Load Share, calculated by dividing the Buyer's monthly PCIA-eligible load during the Delivery Period by the total PG&E distribution service territory PCIA-eligible load during each month of the Delivery Period, using the load forecast volumes recorded in Table 2-2 and Table 2-3 of PG&E's most recent ERRA Forecast Application as of the Execution Date. Buyer's monthly Allocation Ratios are as set forth below:

Month	**Allocation Ratio (AR)**
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

2.5 Fixed Allocation Ratio. If Buyer gains or loses PCIA Load Share during the Delivery Period, Seller will not change the Allocation Ratio for the Delivery Period.

ARTICLE 3
DELIVERY

3.1 Delivery. Throughout the Delivery Period, Seller shall deliver, and Buyer shall receive the Product in accordance with the Confirmation. Seller will act as Scheduling

Coordinator to deliver the Product in each hour to the CAISO at the Delivery Point. Title to the Product shall be deemed to pass from Seller to Buyer at the Delivery Point.

3.2 Delivery Point. The Delivery Point is and shall mean where Seller shall deliver to, and Buyer shall take possession of, the Product, which shall be NP 15.

3.3 Delivery Period. The Delivery Period shall commence on January 1, 2024 through and until December 31, 2024.

ARTICLE 4
REPORTING REQUIREMENTS

4.1 Quarterly Reports. Seller shall provide to Buyer a Quarterly Report that includes the Allocation Amount within the Resource Pool for each month using the most accurate settlement information of the Resources available at the time. Each Quarterly Report shall be cumulative, and the Allocation Amount for each month will be updated with the most accurate settlement information of the Resources. The final Quarterly Report may be combined with the Final Report.

4.2 Final Report. Seller shall provide to Buyer the Total Allocation Amount with the monthly generation of the Resources from the Resource Pool in a final report following the Delivery Period (the "Final Report"). The Final Report will include the Product delivered from Seller to Buyer from each Resource from the Resource Pool. Seller will provide Buyer with the Final Report on or about April 15, 2025.

4.3 Notification to the California Energy Commission. Seller shall notify the California Energy Commission (CEC) pursuant to the then-current CEC regulations of the sale of the Total Allocation Amount of GHG-Free Energy for purposes of Power Content Label (PCL) reporting. Seller will report as a "sale" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report. Buyer may report as a "purchase" in its Power Source Disclosure Report the Total Allocation Amount from the Resources consistent with the Final Report.

ARTICLE 5
COMPENSATION

5.1 One-Time Cash Settlement Amount. Buyer shall pay Seller the One-Time Cash Settlement Amount, in arrears, for the Delivery Period.

The "One-Time Cash Settlement Amount" for the Delivery Period shall be equal to (a) minus (b), where:

(a) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour; and

(b) equals the sum, over all hours of the Delivery Period, of the Index Price multiplied by the quantity of Product delivered to the Delivery Point during that hour.

5.2 Payment. Notwithstanding anything to the contrary in Article Six of the Master Agreement, Buyer shall pay Seller the One-Time Cash Settlement Amount on or before the later of (a) the twentieth (20th) day of the month in which the Buyer receives from Seller an invoice for the Delivery Period to which the One-Time Cash Settlement Amount pertains, or (b) within ten (10) days following receipt of an invoice issued by Seller for the Delivery Period or, if such day is not a Business Day, then on the next Business Day.

ARTICLE 6
CREDIT TERMS

The credit and collateral terms set forth in the Master Agreement shall not apply to either Party to this Confirmation.

ARTICLE 7
SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS

7.1 Seller represents and warrants the following:

7.1.1 that it has the contractual rights to sell all rights, title, and interest in the Product to be delivered hereunder;

7.1.2 it has not sold the Product required to be delivered hereunder, or any attribute thereof, to any other person or entity;

7.1.3 it will not substitute or purchase any Product from any generating resource other than from the Resources in the Resource Pool for delivery hereunder; and

7.1.4 it will not include the Product in any of its own Power Content Label (PCL) reporting except to allow it to provide the Product to Buyer consistent with Section 4.3.

7.1.5 it will provide all reasonable information to Buyer necessary for Buyer to timely comply with periodic compliance reporting requirements as set forth herein and as otherwise required by applicable law with respect to this Product, including documents that Buyer is required to maintain or provide to the California Air Resources Board (CARB) in accordance with Assembly Bill (AB) 32. Seller shall maintain adequate records to reasonably assist Buyer in meeting any reporting, verification, transfer, registration, or retirement requirements of a Governmental Authority associated with the Confirmation.

7.2 Seller makes no representation, warranty or covenant with respect to the following:

7.2.1 Characterization, qualities, presence, or non-presence of any greenhouse gas (GHG) emissions of the Resources in the Resource Pool, including whether Resources in the Resource Pool emit GHGs, the type of GHGs, the carbon intensity of the Resources or Resource Pool or anything related to the environmental attributes of the Resources within the Resource Pool.

7.2.2 The ability of Buyer to use the Product for any compliance, regulatory, or reporting purpose.

[*Signatures on following page.*]

ACKNOWLEDGED AND AGREED TO:

Buyer, or Party A:
SILICON VALLEY CLEAN ENERGY AUTHORITY, a California joint powers authority

DocuSigned by:
Sign: Monica Padilla
Print: Monica Padilla
Title: COO & Director of Power Resources
Date: 12/1/2023

Seller, or Party B:
PACIFIC GAS AND ELECTRIC COMPANY, a California corporation

Sign: Scott Ranzal
Print: Scott Ranzal
Title: Director, Portfolio Management
Date: 12/15/2023

APPENDIX A

DEFINED TERMS

Any capitalized terms used in this Confirmation but not otherwise defined below shall have the meaning ascribed to such term in the Master Agreement:

"Allocation Amount" has the meaning set forth in Section 2.3.

"Allocation Ratio" has the meaning set forth in Section 2.4.

"Applicable Law" means any statute, law, treaty, rule, tariff, regulation, ordinance, code, permit, enactment, injunction, order, writ, decision, authorization, judgment, decree or other legal or regulatory determination or restriction by a court or Governmental Authority of competent jurisdiction, or any binding interpretation of the foregoing, as any of them is amended or supplemented from time to time, that apply to either or both of the Parties, the Product, or the terms of the Agreement.

"Buyer" means Party A.

"CAISO" means the California Independent System Operator Corporation or the successor organization to the functions thereof.

"CEC" means the California Energy Commission.

"CPUC" means the California Public Utilities Commission.

"California RPS" or "California Renewables Portfolio Standard" means the California renewables portfolio standard, as set forth in Cal. Pub. Util. Code §§ 399.11 et seq. and Cal. Pub. Res. Code §§ 25740-25751, and as administered by the CEC as set forth in the CEC RPS Eligibility Guidebook (9th Ed.), as may be subsequently modified by the CEC, and the California Public Utilities Commission ("CPUC") as set forth in CPUC Decision ("D") 08-08-028, D.08-04-009, D.11-01-025, D.11-12-020, D.11-12-052, D.12-06-038 and D.14-12-023, and as may be modified by subsequent decision of the CPUC or by subsequent legislation, and regulations promulgated with respect thereto.

"Delivery Period" has the meaning set forth in Section 3.3.

"Delivery Point" has the meaning set forth in Section 3.2.

"Eligible LSE" means a load serving entity that (1) has forecasted load identified in the PG&E's ERRA Forecast Application for the calendar year in which the Allocation Amount is accepted; and (2) serves customers who pay the PCIA departing load charges for the above market costs of the Resource Pool.

"Energy" means electrical energy, measured in MWh.

"ERRA Forecast Application" means the Energy Resource Recovery Account Forecast proceedings filed by PG&E each year on June 1, to set generation rates for the subsequent calendar year.

"FERC" means the Federal Energy Regulatory Commission.

"Final Report" has the meaning set forth in Section 4.2.

"GHG-Free Energy" means the Energy generated from Resources from the Resource Pool. GHG-Free Energy does not include any California RPS-eligible Energy generated from any Resource in the Resource Pool, nor does it include any California RPS-eligible attributes or any other current or future attributes associated with the Product.

"Governmental Authority" means any federal, state, local or municipal government, governmental department, commission, board, bureau, agency, or instrumentality, or any judicial, regulatory or administrative body, or the CAISO or any other transmission authority, having or asserting jurisdiction over a Party or the Agreement.

"Index Price" means the NP 15 Trading Hub price (as defined in the Tariff) measured in $/MWh, for each MWh of Product, and associated with the Product to the Delivery Point for each applicable hour as published by the CAISO on the CAISO website; or any successor thereto, unless a substitute publication and/or index is mutually agreed to by the Parties.

"Large Hydroelectric" has the meaning set forth in Cal. Code Regs., Title 20, § 1391(k)

"MW" means megawatt.

"MWh" means megawatt-hour.

"NP 15" means the transmission area north of Path 15.

"One-Time Cash Settlement Amount" has the meaning set forth in Section 5.1.

"PG&E" means the Pacific Gas and Electric Company, its successors and assigns.

"PCIA" or "Power Charge Indifference Adjustment" means the mechanism to recover the above market costs associated with Buyer's generation resource portfolio, as set forth in the CPUC's Rulemaking 17-06-026.

"PCIA Load Share" has the meaning set forth in Section 2.4.

"Power Content Label" has the meaning set forth in Cal. Code Regs., Title 20, § 1393(a)(3).

"Power Source Disclosure Report" means the reporting requirements as required by the California Energy Commission and codified in Cal. Code Regs., Title 20, § 1391-1394.

"Product" has the meaning set forth in Section 2.1.

"Quarterly Report" has the meaning set forth in Section 4.1.

"Resource" means generation units contracted for through power purchase agreement by Seller or owned by Seller, which corresponding costs are recovered through the PCIA.

"Resource Pool" means aggregate of all Large Hydroelectric generation facilities that are Resources.

"Scheduling Coordinator (SC)" means an entity certified by the CAISO to perform the functions as described in the Tariff.

"Seller" means Party B.

"Tariff" means the FERC-approved California Independent System Operator Tariff, including any current CAISO-published "Operating Procedures" and "Business Practice Manuals," as may be amended, supplemented or replaced from time to time.

"Total Allocation Amount" has the meaning set forth in Section 2.3.

"Transaction" has the meaning set forth in Section 1.1.

APPENDIX B
LIST OF RESOURCES IN RESOURCE POOL

Resource Pool: Large Hydroelectric

Resource Name	**CAISO Resource ID**	**EIA IDs**
Balch #1 PH	BALCHS_7_UNIT 1	217
Balch #2 PH	BALCHS_7_UNIT 2 BALCHS_7_UNIT 3	218
Belden	BELDEN_7_UNIT 1	219
Bucks Creek	BUCKCK_7_PL1X2	220
Butt Valley	BUTTVL_7_UNIT 1	221
Caribou 1	CARBOU_7_UNIT 1 CARBOU_7_PL2X3	222
Caribou 2	CARBOU_7_PL4X5	223
Cresta	CRESTA_7_PL1X2	231
Drum #1	DRUM_7_PL1X2 DRUM_7_PL3X4	235
Drum #2	DRUM_7_UNIT 5	236
Electra	ELECTR_7_PL1X3	239
Haas	HAASPH_7_PL1X2	240
James B Black	BLACK_7_UNIT 1 BLACK_7_UNIT 2	249
Kerckhoff #2 PH	KERKH2_7_UNIT 1	682
Kings River	KINGRV_7_UNIT 1	254
Pit 1	PIT1_7_UNIT 1 PIT1_7_UNIT 2	265
Pit 3	PIT3_7_PL1X3	266
Pit 4	PIT4_7_PL1X2	267
Pit 5	PIT5_7_PL1X2 PIT5_7_PL3X4	268
Pit 6	PIT6_7_UNIT 1 PIT6_7_UNIT 2	269
Pit 7	PIT7_7_UNIT 1 PIT7_7_UNIT 2	270
Poe	POEPH_7_UNIT 1 POEPH_7_UNIT 2	272
Rock Creek	RCKCRK_7_UNIT 1 RCKCRK_7_UNIT 2	275
Salt Springs	SALTSP_7_UNITS	279
Stanislaus	STANIS_7_UNIT 1	285
Tiger Creek	TIGRCK_7_UNITS	287
NID-Chicago Park	CHICPK_7_UNIT 1	412

APPENDIX C
NOTICE INFORMATION

Name: Silicon Valley Clean Energy Authority, a California joint powers authority

("Party A")
All Notices:

Mail Address:
333 W. El Camino Real, Suite 330
Sunnyvale, CA 94087

[redacted]

Name: Pacific Gas and Electric Company, a California corporation

("Party B")
All Notices:

Mail Address:
P.O. Box 28209
Oakland, CA 94612

[redacted]

[redacted]

Morgan Stanley

AMENDED. THIS CONFIRMATION RESTATES AND SUPERSEDES ANY CONFIRMATION PREVIOUSLY ISSUED BY US IN CONNECTION WITH THIS TRANSACTION.

Commodities

Morgan Stanley Capital Group Inc.
Attn: Commodities
1585 Broadway
New York, NY 10036-8293

Date:	December 22, 2023
To:	SILICON VALLEY CLEAN ENERGY AUTHORITY 333 W EL CAMINO REAL #330, SUNNYVALE CA 94087
Attention:	Affirmation Team
Phone No.:	[redacted]
Fax No.:	
Contact:	Commodity Confirms
Phone:	[redacted]
Email:	Where Clients are based in the Americas, please return executed confirmation to [redacted]. For all other locations, please return to [redacted]
Reference No.:	E11158828 v. 2
Trade Date:	December 21, 2023

This confirmation confirms the terms of Morgan Stanley Capital Group Inc. ("MSCGI") agreement regarding the sale of firm energy (the "Transaction") to SILICON VALLEY CLEAN ENERGY AUTHORITY . The terms are as follows:

Purchaser:	SILICON VALLEY CLEAN ENERGY AUTHORITY
Seller:	MSCGI
Term:	July 1, 2024 to December 31, 2024
Delivery Hours:	Monday through Sunday, including NERC holidays, HE 0100 through HE 2400 (24 Hours)

	Pacific Prevailing Time (PPT)
Contract Quantity:	[redacted]
Delivery Point:	NP15 EZ GEN HUB
Energy Price:	From and including July 1, 2024 to and including September 30, 2024: [redacted] From and including October 1, 2024 to and including December 31, 2024: [redacted]
Special Conditions:	This purchase and sale of energy is Firm (LD). The parties agree to notify each other as soon as possible of any interruption or curtailment affecting this transaction.

Monthly Billing Settlement:
Collection of Customer Payments. In accordance with the Security Documents, Buyer shall direct PG&E to deposit into a lockbox account, all of the proceeds of all of the Customer account receipts (net of the amounts to be paid to PG&E) received from the sale of the Product to the Customers. Seller shall receive, in accordance with the Security Documents, payments for its invoices due and payable, and after Seller's invoice is paid and agreed to reserves have been funded, the amounts remaining in such lockbox shall be immediately released to Buyer or its designee in accordance with the Security Documents. The Parties agree that the lockbox account shall be in the name of Buyer, and any interest earned thereon shall accrue to Buyer, as more fully set forth in the Security Documents.

Security Provisions:
Compliance with Security Documents. During the entire period that this Confirmation remains in effect, Buyer shall comply with the Security Documents. Upon the occurrence of an Event of Default (after giving effect to any applicable cure periods) by Buyer under any Security Document or a termination of any Security Document by Seller due to Buyer's failure to perform in accordance with the terms thereof, such event shall constitute an Event of Default of Buyer in accordance with Article Five of the Master Agreement and Buyer shall therefore be the 'Defaulting Party' with regard to such failure to perform.

"CAISO Energy" means with respect to a Transaction, a Product under which the Seller shall sell and the Buyer shall purchase a quantity of energy equal to the hourly quantity without Ancillary Services (as defined in the Tariff) that is or will be scheduled as a Scheduling Coordinator ("SC") to SC transaction pursuant to the applicable tariff and protocol provisions of the California Independent System Operator ("CAISO") (as amended from time to time, the "Tariff") for which the only excuse for failure to deliver or receive is an "Uncontrollable Force" (as defined in the Tariff.

A CAISO "Schedule Adjustment" (defined as a schedule change implemented by the CAISO that is neither caused by or within the control of either Party) shall not constitute an Uncontrollable Force; rather if there is a CAISO Schedule Adjustment, the Party negatively impacted shall notify the other Party and the Parties shall be obligated to exercise their reasonable efforts to reach an equitable resolution that reflects as nearly as practicable, the intention of the Transaction as originally negotiated. All terms used within the definition of CAISO Energy but not defined in the Agreement shall have the meaning ascribed to them in the Tariff.

Morgan Stanley Real-Time Communications and Scheduling

[redacted]

The parties agree that this transaction is a Forward Contract within the meaning of the U.S. Commodity Exchange Act, and in reliance upon such agreement, each party represents to the other that, as of the date the transaction is entered into:

(a) It is a commercial market participant with respect to the specified commodity and is entering into the transaction in connection with its business; and

(b) It intends to make or take physical delivery of the specified commodity.

This letter is being provided pursuant to and in accordance with the EEI Master Agreement for purchase and sale of Physically settled Electricity in the US and Canada dated November 23, 2016, the ("Agreement") between SILICON VALLEY CLEAN ENERGY AUTHORITY and MSCGI, and constitutes part of and is subject to all the terms and provisions of such agreement. Terms used but not defined herein shall have the meaning ascribed to them in the Agreement.

If the recipient of the confirmation disagrees with any of the terms summarized herein, it shall promptly notify MSCGI by telephone and facsimile transmission. Failure by the recipient to execute and return this confirmation or to notify MSCGI of its disagreement within three (3) Business Days of receiving this confirmation constitutes the Counterparty's agreement to the terms set forth herein. Please confirm that terms stated herein accurately reflect the agreement reached between SILICON VALLEY CLEAN ENERGY AUTHORITY and MSCGI by returning an executed copy of this Confirmation Letter. (Fax: [redacted]

Yours Sincerely, Brent Masucci Authorised Signatory **Morgan Stanley Capital Group Inc.**	Confirmed as of the date first written above: SILICON VALLEY CLEAN ENERGY AUTHORITY By: DocuSigned by: Girish Balachandran 5CA64B9AC4C24C3... Name: Girish Balachandran Title: CEO

CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Date: December 22, 2023

Transaction Number: 3865655

To: Silicon Valley Clean Energy Authority (Buyer)

Trader:

From: NextEra Energy Marketing, LLC (Seller)

Trader: Ruben Lorenzo

This confirmation confirms the terms and conditions of the physical power transaction entered into between the parties.

Trade Date: December 21, 2023

Type of Transaction: FIRM (LD)

Term: From and including: 01/01/2025
Through: 03/31/2025

Delivery Period:

Hour Type: 7x8
Days of Week: Sunday through Saturday and NERC holidays
Hour Endings: 0100 through 0600
2300 through 2400
Time Zone: Pacific Prevailing Time (PPT)

Hour Type: 6x16
Days of Week: Monday through Saturday excluding NERC holidays
Hour Endings: 0700 through 2200
Time Zone: Pacific Prevailing Time (PPT)

Hour Type: 1x16
Days of Week: Sunday and NERC holidays
Hour Endings: 0700 through 2200
Time Zone: Pacific Prevailing Time (PPT)

Contract Quantity: [redacted]

Total Contract Quantity: [redacted]

Contract Price: [redacted]

Delivery Point: TH_NP15_GEN-APND

Scheduling Rules: Seller shall schedule DAY-AHEAD physical delivery of the Contract Quantity to Buyer at the Delivery Point to occur during the applicable Delivery Period in accordance with the rules and procedures of the Transmission Provider.

CONFIRMATION OF POWER PURCHASE AND SALE TRANSACTION

Special Terms:

Governing Terms: Unless otherwise noted in this confirmation, this transaction is governed by the terms and conditions of the Master Agreement between NextEra Energy Marketing, LLC and Silicon Valley Clean Energy Authority executed on March 14, 2019.

Upon receipt:

1. If this confirmation **does not reflect** your understanding of this Transaction please notify the Risk Management Department of NextEra Energy Marketing, LLC by **fax at** [redacted] **or email to** [redacted]
2. If this confirmation reflects your understanding of this Transaction please sign where indicated and **fax to** [redacted] **or email to** [redacted].

NextEra Energy Marketing, LLC

By:

Name: Edgar Santana-mondragon
Title: Associate Trading Risk Analyst
Date: December 22, 2023
Contact: [redacted]

Silicon Valley Clean Energy Authority

By: DocuSigned by: Girish Balachandran
5CA64B9AC4C24C3...

Name: Girish Balachandran
Title: CEO
Date: 12/22/2023
Contact: [redacted]

Owen Milligan

From: Girish Balachandran
Sent: Wednesday, December 20, 2023 4:39 PM
To: Owen Milligan
Cc: Monica Padilla; Kris Van Vactor; Amrit Singh
Subject: RE: Delegation of Authority to Transact IST Products Thursday, 12/21/2023

Follow Up Flag: Follow up
Flag Status: Completed

Thank you, I'm delegating authority to Monica to transact the quantities in the table below.
Thanks
Girish

From: [redacted]
Sent: Wednesday, December 20, 2023 4:37 PM
To: [redacted]
Cc: [redacted]>
Subject: Delegation of Authority to Transact IST Products Thursday, 12/21/2023
Importance: High

Hi Girish,

We are soliciting tomorrow for the IST products listed below. Additional details are attached.

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
ATC MW*	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]

[redacted]

Please authorize Monica to transact on these IST product volumes tomorrow in your absence.

Thank you.

[redacted]

[redacted]

[redacted]

CONFIRMATION

This confirmation agreement ("Confirmation") confirms the Transaction between **TransAlta Energy Marketing (U.S.) Inc.** ("Seller") and **Silicon Valley Clean Energy Authority** ("Purchaser"), each individually a "Party" and together the "Parties," dated as of December 21, 2023 ("Effective Date") regarding the sale and purchase of electric capacity and/or electric energy under the terms and conditions set forth below.

Transaction Number:	1327282 (Q2-25)
Purchaser:	Silicon Valley Clean Energy Authority
Seller:	TransAlta Energy Marketing (U.S.) Inc.
Trade Date:	December 21, 2023
Type of Transaction:	Inter-SC Trade
Term and Delivery Period:	April 1, 2025, through June 30, 2025, for all hours Monday through Sunday, including NERC Holidays, beginning Hour Ending ("HE") HE0100 through 2400 (24Hours) Pacific Prevailing Time (PPT)
Contract Quantity:	[redacted]
Contract Volume:	[redacted]
Contract Price:	[redacted]
Delivery Point:	CAISO NP15

Governing Terms: This Transaction is governed by the terms and conditions of the EEI Master Agreement dated July 24, 2017, as amended August 15, 2019, along with any schedules and amendments thereto (collectively, the "Master Agreement"), and is subject to all the terms and provisions of such agreement. The Master Agreement and this Confirmation shall be collectively referred to herein as the "Agreement". If there is any conflict between the terms set forth in this Confirmation and the Master Agreement, the terms set forth in this Confirmation shall govern. Capitalized terms not otherwise defined in this Confirmation have the meanings ascribed to them in the Master Agreement.

Counterparts: This Confirmation may be signed in any number of counterparts with the same effect as if the signatures to the counterparty were upon a single instrument. Delivery of an executed signature page of this Confirmation by electronic mail transmission (including PDF) shall be the same as delivery of a manually executed signature page.

Entire Agreement; No Oral Agreements Or Modifications: This Confirmation sets forth the terms of the Transaction into which the Parties have entered and shall constitute the entire Agreement between the

Parties relating to the contemplated purchase and sale of the Product. Notwithstanding any other provision of the Agreement, this Confirmation may be entered into only by a written agreement executed by both Parties, and no amendment or modification to this Confirmation shall be enforceable except through a written agreement executed by both Parties.

ACKNOWLEDGED AND AGREED TO AS OF THE CONFIRMATION EFFECTIVE DATE.

TRANSALTA ENERGY MARKETING (U.S.) Inc.	**SILICON VALLEY CLEAN ENERGY AUTHORITY**
By: Shauna Britton	By: DocuSigned by: Girish Balachandran 5CA64B9AC4C24C3...
Name: Shauna Britton	Name: Girish Balachandran
Title: Confirmations Coordinator	Title: CEO
Date: December 21, 2023	Date: 12/21/2023