TREASURER REPORT

Fiscal Year to Date
As of July 31, 2024

(Preliminary & Unaudited)

Issue Date: September 11, 2024

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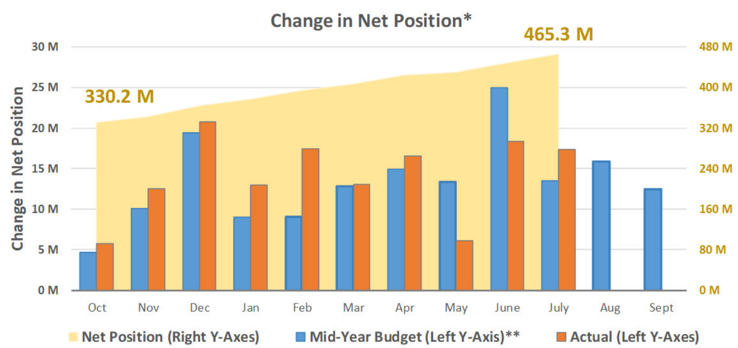
SILICON VALLEY CLEAN ENERGY AUTHORITY

Financial Statement Highlights* ($ in millions)

July 31, 2024

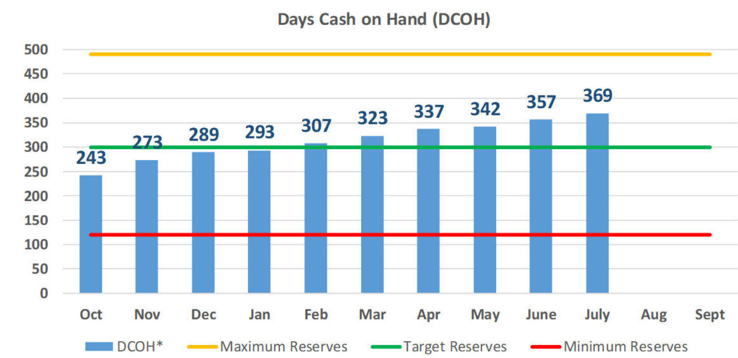
Balance Sheet Highlights:

> SVCE operations resulted in a change in net position of $17.3 million for the month of July and $140.8 million for fiscal-year-to-date (FYTD).*
> Total Net Position increased further to $465.3 million.
> SVCE is investing ~96% of available funds generating FYTD interest/dividend income of over $18.3 million.



*Does not yet recognize unspent program dollars

**For reconciliation purposes, budget numbers include actual program expenses and depreciation, excludes GASP 87 expenses.



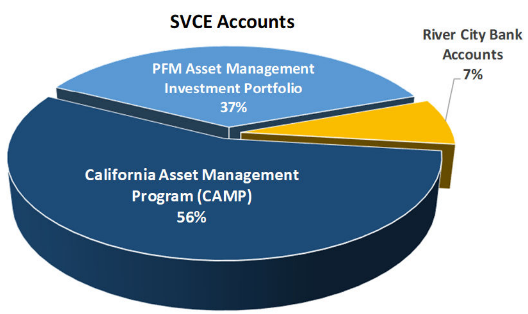
*Adjusted to reflect the Mid-Year Budget (approved in March 2024) revisions

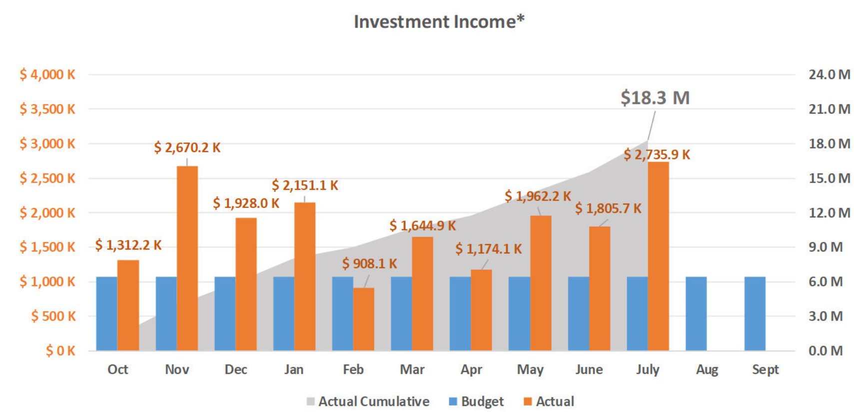
SVCE Yield-bearing Accounts:

Combined Ending Balance*	397.2 M
Total Interest/Div. Earned FYTD	18.3 M
Average Return On Investments**	5.25%

* 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)
July 31, 2024

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

- > **FYTD operating margin of $151.6 million or 35.3% is slightly below the Mid-Year budget expectations of 35.4% operating margin for the fiscal year to date.**
- > **FYTD Power Supply costs are -1.7% below Mid-Year budget.**
- > **Retail GWh sales for the month of July and FYTD landed 1.7% and 0.4% above Mid-Year budget respectively.**

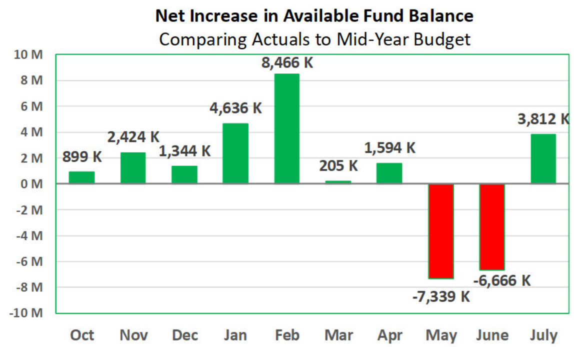
Variance Explanation:

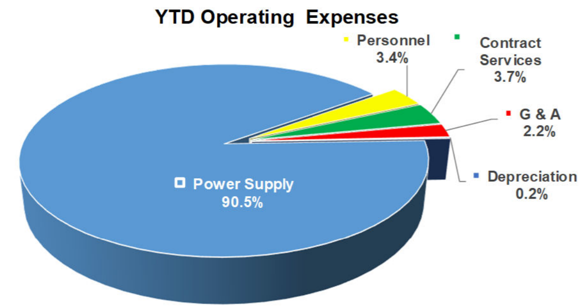
October - December *- mainly reflects lower operating expenses and higher investment income as revenue and power supply cost were actualized during the Mid-Year budgeting.*

January - April *- customer demand/revenues slightly above SVCEs mid-year forecast, while lower power supply cost and other operating expenses combined with higher interest income elevated the net position.*

May - June *- Revenues were below SVCE's mid-year budget forecast, especially for June, due to weaker customer demand. Power supply expenses were significantly higher for the month of May because of lumpsum payments for renewable resource attribute costs, which in the budget are spread throughout all months of the fiscal year.*

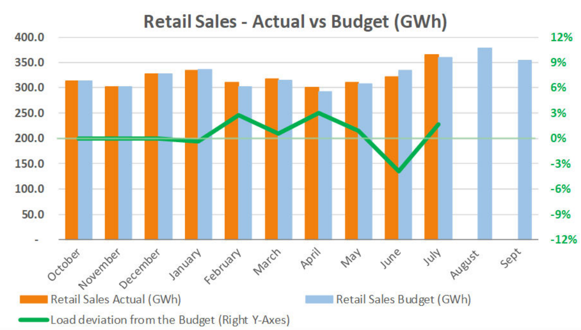
July *- mainly reflects stronger energy demand, higher investment income combined with lower power supply cost and recurrent savings from other operating expenditures.*

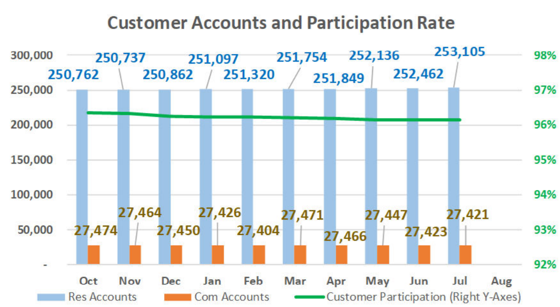




$ in millions	July			Fiscal YTD			
	Actual	MY Budget	% Dif	Actual	MY Budget	% Dif	Main Drivers:
Revenue	55.2 M	55.6 M	-0.8%	430.0 M	438.6 M	-1.9%	• *Lower sales in June - a high margin month were partly offset by stronger July*
Power Supply Cost	37.4 M	39.6 M	-5.4%	278.4 M	283.1 M	-1.7%	• *Lower YTD costs due to decline in energy prices. Settlement timing increases offset by lower energy prices and CRR revenue*
Operating Margin	17.7 M	16.1 M	10.4%	151.6 M	155.4 M	-2.4%	
Operating Expenses (ex Power)	2.3 M	2.8 M	-16.9%	21.7 M	26.6 M	-18.3%	• *Staffing vacancies, underrunning professional services, and lower marketing expenses*
Other Non-Op. Expen. (Income)	-2.7 M	-1.1 M	156.2%	34.7 M	44.7 M	-22.4%	• *Reflects higher Interest Income*
Net Increase in Available Fund Balance	18.2 M	14.4 M	26.5%	95.2 M	84.2 M	13.1%	• *Reflects budgetary transfers to program and other funds*

Customer Load Statistics:





Total Accounts	**280,526**
Opt-Out Accounts (Month)	**55**
Opt-Out Accounts (FYTD)	**554**
Opt-Up Accounts (Month)	**(291)**
Opt-Up Accounts (FYTD)	**(491)**

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	$ 56,617,120	$ 81,659,280	$ 31,062,000	$ 6,019,840
CRCR Fund*	$ 5,483,032	$ 6,132,590	$ 4,300,000	$ 3,650,442
Electrification Discount Fund	$ 9,446,460	$ 9,279,282	$ -	$ 167,178
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 July 31, 2024

ASSETS		
Current Assets		
Cash & Cash Equivalents	$	284,807,325
Accounts Receivable, net of allowance		51,430,201
Investments		50,243,219
Accrued Revenue		31,101,651
Other Receivables		3,719,769
Prepaid Expenses		2,921,800
Deposits		3,043,964
Restricted cash		166,965
Total Current Assets		**427,434,894**
Noncurrent assets		
Capital assets, net of depreciation		868,434
Investments		115,256,824
Deposits		45,130
Total Noncurrent Assets		**116,170,388**
Total Assets		**543,605,282**
LIABILITIES		
Current Liabilities		
Accounts Payable		1,048,642
Accrued Cost of Electricity		47,815,845
Other accrued liabilities		1,937,813
User Taxes and Energy Surcharges due to other gov'ts		1,550,179
Supplier security deposits		375,000
Lease liability		490,168
Total Current Liabilities		**53,217,647**
Noncurrent Liabilities		
Supplier security deposits		25,053,125
Total noncurrent liabilities		**25,053,125**
Total Liabilities		**78,270,772**
NET POSITION		
Net investment in capital assets		378,266
Restricted for security collateral		166,965
Unrestricted (deficit)		464,789,279
Total Net Position	**$**	**465,334,510**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through July 31, 2024

OPERATING REVENUES	
Electricity Sales, Net	$ 426,619,495
GreenPrime electricity premium	2,088,081
Liquidated damages	1,291,500
Other income	26,290
TOTAL OPERATING REVENUES	**430,025,366**
OPERATING EXPENSES	
Cost of Electricity	278,379,657
Contract services	11,401,454
Staff compensation and benefits	10,304,519
Other operating expenses	6,886,869
Depreciation	532,009
TOTAL OPERATING EXPENSES	**307,504,508**
OPERATING INCOME(LOSS)	**122,520,858**
NONOPERATING REVENUES (EXPENSES)	
Interest Income	18,292,245
Financing costs	(14,408)
TOTAL NONOPERATING REVENUES (EXPENSES)	**18,277,837**
CHANGE IN NET POSITION	140,798,695
Net Position at beginning of period	324,535,815
Net Position at end of period	**$ 465,334,510**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS
October 1, 2023 through July 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 433,758,219
Receipts of liquidated damages	$ 1,216,500
Receipts of security deposits	32,260,840
Other operating receipts	15,290
Payments to suppliers for electricity	(317,211,911)
Payments of security deposits	(720,000)
Payments for other goods and services	(19,839,366)
Payments for staff compensation and benefits	(10,353,844)
Tax and surcharge payments to other governments	(7,437,600)
Net cash provided (used) by operating activities	**111,688,128**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Finance costs paid	(14,408)
Net cash provided (used) by financing activities	**(14,408)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payments of lease liability	(433,645)
Acquisition of capital assets	(151,584)
Net cash provided (used) by capital and related financing activities	**(585,229)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(121,010,140)
Proceeds from investment sales	46,702,550
Investment income received	17,498,884
Net cash provided (used) by investing activities	**(56,808,706)**
Net change in cash and cash equivalents	54,279,785
Cash and cash equivalents at beginning of year	230,694,505
Cash and cash equivalents at end of period	**$ 284,974,290**
Reconciliation to the Statement of Net Position	
Cash and cash equivalents (unrestricted)	$ 284,807,325
Restricted cash	166,965
Cash and cash equivalents	**$ 284,974,290**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)
October 1, 2023 through July 31, 2024

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

Operating Income (loss)	$ 122,520,858
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	532,009
(Increase) decrease in accounts receivable	(1,540,807)
(Increase) decrease in other receivables	1,788,726
(Increase) decrease in accrued revenue	(669,529)
(Increase) decrease in prepaid expenses	(1,568,623)
(Increase) decrease in current deposits	22,558,515
Increase (decrease) in accounts payable	(1,798,596)
Increase (decrease) in accrued cost of electricity	(31,135,975)
Increase (decrease) in accrued liabilities	304,008
Increase (decrease) in energy settlements payable	347,288
Increase (decrease) in taxes and surcharges due to other governments	(176,621)
Increase (decrease) in supplier security deposits	526,875
Net cash provided (used) by operating activities	**$ 111,688,128**

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through July 31, 2024

	FYTD	FYTD	Variance		FY 2023-24	FY 2023-24
OPERATING REVENUES	**Actual**	**Mid-Year Budget**	**$**	**%**	**Mid-Year Budget**	**Remaining Budget**
Energy Sales	$426,619,495	$436,965,363	-$10,345,868	-2%	$550,852,000	$124,232,505
Green Prime Premium	2,088,081	1,554,828	$533,253	34%	1,962,000	(126,081)
Other Income	1,317,790	41,667	1,276,123	3063%	50,000	(1,267,790)
TOTAL OPERATING REVENUES	**430,025,366**	**438,561,858**	**(8,536,492)**	**-2%**	**552,864,000**	**122,838,634**
ENERGY EXPENSES						
Power Supply	278,379,657	283,112,890	(4,733,233)	-2%	365,617,000	87,237,343
Operating Margin	**151,645,709**	**155,448,968**	**(3,803,259)**	**-2%**	**187,247,000**	**35,601,291**
OPERATING EXPENSES						
Data Management	2,635,979	2,843,750	(207,771)	-7%	3,413,000	777,021
PG&E Fees	995,218	1,225,000	(229,782)	-19%	1,470,000	474,782
Salaries & Benefits	10,304,519	12,158,789	(1,854,270)	-15%	14,818,000	4,513,481
Professional Services	4,250,386	6,842,063	(2,591,677)	-38%	8,210,000	3,959,614
Marketing & Promotions	745,658	1,041,250	(295,592)	-28%	1,250,000	504,342
Notifications	152,064	262,500	(110,436)	-42%	315,000	162,936
Lease	444,266	459,375	(15,109)	-3%	551,000	106,734
General & Administrative	2,197,190	1,742,738	454,452	26%	2,091,000	(106,190)
TOTAL OPERATING EXPENSES	**21,725,280**	**26,575,465**	**(4,850,185)**	**-18%**	**32,118,000**	**10,392,720**
OPERATING INCOME/(LOSS)	**129,920,429**	**128,873,503**	**1,046,926**	**1%**	**155,129,000**	**25,208,571**
NON-OPERATING REVENUES						
Investment Income	18,292,245	10,722,722	7,569,523	71%	12,867,000	(5,425,245)
TOTAL NON-OPERATING REVENUES	**18,292,245**	**10,722,722**	**7,569,523**	**71%**	**12,867,000**	**(5,425,245)**
NON-OPERATING EXPENSES						
Financing	1,816	2,500	(684)	-27%	3,000	1,184
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	141,078	41,667	99,411	239%	50,000	(91,078)
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	(167,178)	-	(167,178)	n/a	-	167,178
Transfer from CRCR Fund - customer bill relief	(2,369,075)	-	(2,369,075)	n/a	-	2,369,075
TOTAL OTHER USES	**52,966,825**	**55,403,667**	**(2,436,842)**	**-4%**	**55,412,000**	**2,445,175**
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	**$95,244,033**	**$84,190,058**	**$11,053,975**	**13%**	**$112,581,000**	

SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through July 31, 2024

REVENUE & OTHER SOURCES:	MY BUDGET	ACTUAL	MY BUDGET REMAINING	ACTUAL/ MID-YEAR 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	6,019,840	21,080,154	22.2%
Net increase (decrease) in fund balance	**$ 3,962,006**	**$25,042,160**		
Fund balance at beginning of period		56,617,120		
Fund balance at end of period		$81,659,280		

CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE*
October 1, 2023 through July 31, 2024

REVENUE & OTHER SOURCES:	MY BUDGET	ACTUAL	MY BUDGET REMAINING	ACTUAL/ MID-YEAR BUDGET
Transfer from Operating Fund	$ 4,300,000	$ 4,300,000	$ -	100.0%
EXPENDITURES & OTHER USES:				
Customer bill relief credit	4,300,000	2,369,075	1,930,925	55.1%
Other program expenditures	3,535,082	1,281,367	2,253,715	36.2%
Total Program expenditures	7,835,082	3,650,442	4,184,640	
Net increase (decrease) in fund balance	**$ (3,535,082)**	**649,558**		
Fund balance at beginning of period		5,483,032		
Fund balance at end of period		$6,132,590		

ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through July 31, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR BUDGET**
Transfer from Operating Fund *	$ -	$ -	$ -	n/a
EXPENDITURES & OTHER USES:				
Program expenditures *	600,000	167,178	432,822	27.9%
Net increase (decrease) in fund balance	**$ (600,000)**	**(167,178)**		
Fund balance at beginning of period		9,446,460		
Fund balance at end of period		$9,279,282		

BUILDING FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through July 31, 2024

REVENUE & OTHER SOURCES:	**MY BUDGET**	**ACTUAL**	**MY BUDGET REMAINING**	**ACTUAL/ MID-YEAR 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 July 31, 2024

Net Increase (decrease) in available fund balance per budgetary comparison schedule	$	95,244,033
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position		
Subtract depreciation expense		(532,009)
Subract program expense not in operating budget		(7,301,207)
Add back GASB 87 expenses not in operating budget		421,053
Add back transfer to Program fund		52,825,747
Add back capital asset acquisition		141,078
Change in Net Position		**140,798,695**

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2023 through July 31, 2024

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	$ 37,692,603	$ 39,705,552	$ 41,967,181	$ 47,091,508	$ 43,545,848	$ 39,786,031	$ 36,600,812	$ 37,644,401	$ 47,725,707	$ 54,859,852			$ 426,619,495
Green electricity premium	136,391	117,438	130,927	144,552	123,168	345,167	260,986	282,540	233,689	313,223			2,088,081
Liquidated damages	-	75,000	-	-	-	-	-	-	1,216,500	-			1,291,500
Other Income	2,500	4,974	5,850	5,050	2,316	2,500	475	-	2,625	-			26,290
Total operating revenues	37,831,494	39,902,964	42,103,958	47,241,110	43,671,332	40,133,698	36,862,273	37,926,941	49,178,521	55,173,075	-	-	430,025,366
OPERATING EXPENSES													
Cost of electricity	31,160,273	27,896,672	20,303,980	32,910,813	24,261,713	25,544,019	18,409,487	30,949,780	29,512,847	37,430,073			278,379,657
Staff compensation and benefits	910,013	913,400	1,028,282	1,060,468	1,036,242	1,062,728	1,080,587	1,100,405	1,012,616	1,099,778			10,304,519
Data manager	253,895	253,378	253,607	266,090	266,560	267,462	267,463	268,287	268,955	270,282			2,635,979
Service fees - PG&E	98,425	98,101	104,757	98,337	98,296	98,780	98,791	102,388	98,000	99,343			995,218
Consultants and other professional fees	541,215	504,693	660,992	742,608	791,882	871,701	921,168	721,975	1,058,348	955,675			7,770,257
Other operating expenses	420,848	324,106	862,366	1,239,599	611,097	817,661	646,109	605,490	699,548	660,045			6,886,869
Depreciation	49,996	56,455	54,023	52,427	52,426	52,839	53,377	53,377	53,377	53,712			532,009
Total operating expenses	33,434,665	30,046,805	23,268,007	36,370,342	27,118,216	28,715,190	21,476,982	33,801,702	32,703,691	40,568,908	-	-	307,504,508
Operating income (loss)	4,396,829	9,856,159	18,835,951	10,870,768	16,553,116	11,418,508	15,385,291	4,125,239	16,474,830	14,604,167	-	-	122,520,858
NONOPERATING REVENUES (EXPENSES)													
Grant income	-	-	-	-	-	-	-	-	-	-			-
Interest income	1,312,249	2,670,244	1,927,958	2,151,056	908,057	1,644,880	1,174,083	1,962,201	1,805,666	2,735,851			18,292,245
Financing costs	(6,183)	(10,369)	(8,950)	(9,232)	(9,082)	(8,625)	(9,051)	(8,763)	56,777	(930)			(14,408)
Total nonoperating revenues (expenses)	1,306,066	2,659,875	1,919,008	2,141,824	898,975	1,636,255	1,165,032	1,953,438	1,862,443	2,734,921	-	-	18,277,837
CHANGE IN NET POSITION	**$ 5,702,895**	**$ 12,516,034**	**$ 20,754,959**	**$ 13,012,592**	**$ 17,452,091**	**$ 13,054,763**	**$ 16,550,323**	**$ 6,078,677**	**$ 18,337,273**	**$ 17,339,088**	**$ -**	**$ -**	**$ 140,798,695**

SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2023 through July 31, 2024

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	$ 46,012,498	$ 22,314,142	$ 21,721,762	$ 26,843,555	$ 20,470,195	$ 22,637,918	$ 32,651,475	$ 33,775,796	$ -	$ -
California Asset Management Program (CAMP)	$ 196,558,074	$ 184,428,757	$ 199,405,498	$ 232,403,050	$ 244,368,016	$ 261,500,705	$ 283,674,580	$ 240,821,584	$ 226,868,993	$ 251,939,518	$ -	$ -
PFM Asset Management Investment Portfolio	$ 111,782,205	$ 112,312,183	$ 113,008,833	$ 113,738,828	$ 114,457,217	$ 114,334,972	$ 113,948,378	$ 165,446,465	$ 165,466,374	$ 167,452,997	$ -	$ -
Total Ending Balance	**$ 330,688,620**	**$ 329,199,041**	**$ 358,426,829**	**$ 368,456,021**	**$ 380,546,996**	**$ 402,679,232**	**$ 418,093,153**	**$ 428,905,967**	**$ 424,986,842**	**$ 453,168,310**	**$ -**	**$ -**

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%	3.73%	3.90%	3.91%	4.05%	4.18%	4.23%	4.18%	4.43%		
California Asset Management Program (CAMP)	5.56%	5.58%	5.55%	5.54%	5.50%	5.48%	5.44%	5.43%	5.43%	5.43%		
PFM Asset Management Investment Portfolio	5.41%	5.42%	5.40%	5.31%	5.28%	5.24%	5.23%	5.19%	5.16%	5.14%		
Average Return On Investments:	**5.37%**	**5.33%**	**5.27%**	**5.37%**	**5.34%**	**5.32%**	**5.32%**	**5.27%**	**5.23%**	**5.25%**		

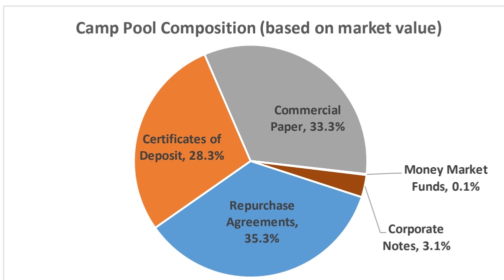
Interest Earned	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 9,534	$ 9,534	$ 11,867	$ 17,766	$ 6,667	$ 11,034	$ 12,990	$ 10,887	$ 5,199	$ 18,019	$ -	$ -
California Asset Management Program (CAMP)	$ 830,321	$ 870,683	$ 976,741	$ 997,552	$ 964,966	$ 1,132,689	$ 1,173,875	$ 1,147,004	$ 1,047,409	$ 1,070,525	$ -	$ -
PFM Asset Management Investment Portfolio *	$ 1,112,927	$ 529,978	$ 696,650	$ 729,995	$ 718,389	$ (122,245)	$ (386,594)	$ 1,498,087	$ 19,909	$ 1,986,622	$ -	$ -
Total Interest and Investment Gains	**$ 1,952,782**	**$ 1,410,195**	**$ 1,685,258**	**$ 1,745,313**	**$ 1,690,022**	**$ 1,021,478**	**$ 800,270**	**$ 2,655,978**	**$ 1,072,517**	**$ 3,075,167**		

* Includes change in current market value, unsettled trades and accrued interest

CAMP Portfolio Statistics

As of July 31, 2024

Beginning of the Month Market Value	$ 226,868,993
Ending of The Month Market Value	$ 251,939,518
Yield at Market	5.43%
Weighted Average Maturity (days)	49

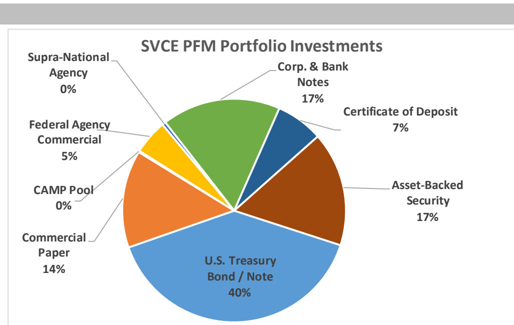


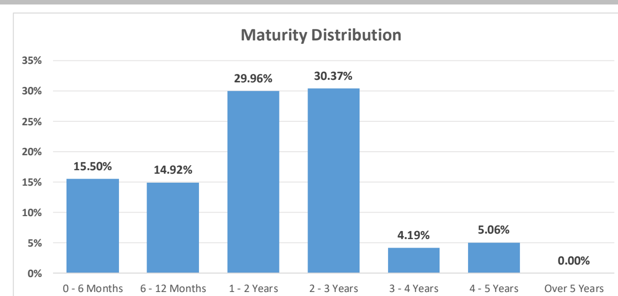
PFM Portfolio Statistics

As of July 31, 2024

Portfolio Par Value	$ 166,301,440
Portfolio Market Value (icl. Accrued Interest)	$ 167,452,997
Yield at Cost	5.14%
Yield at Market	4.83%
Benchmark Yield*	4.54%
Portfolio Effective Duration (years)	1.31
Weighted Average Maturity (days)	628

*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**	**327.8**	**334.1**	**310.1**	**317.0**	**300.6**	**309.8**	**321.5**	**365.8**			**3,202**
Retail Sales Budget (GWh)	**312.6**	**302.5**	**327.8**	**335.5**	**301.7**	**315.1**	**291.9**	**307.2**	**334.6**	**359.8**	**378.7**	**353.2**	**3,189**
Load deviation from the Budget	*0.0%*	*0.0%*	*0.0%*	*-0.4%*	*2.8%*	*0.6%*	*3.0%*	*0.9%*	*-3.9%*	*1.7%*			***0.4%***
Customer Participation Rate Res	96.3%	96.3%	96.2%	96.2%	96.2%	96.2%	96.1%	96.1%	96.1%	96.1%			
Customer Participation Rate Com	96.8%	96.7%	96.6%	96.6%	96.6%	96.6%	96.6%	96.6%	96.5%	96.5%			
Total Accounts	278,236	278,201	278,312	278,523	278,724	279,225	279,315	279,583	279,885	280,526			**280,526**
Opt-Out Accounts	56	29	51	73	102	49	73	26	40	55			**554**
Opt-Up Accounts	-18	-6	-5	-25	-11	-8	-27	-2	-98	-291			**-491**

Age Summary (as of 8/1/2024)

<30 days	$47,079,009
<60 days	$1,489,415
<90 days	$735,260
<120 days	$674,826
Older	$3,455,932

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

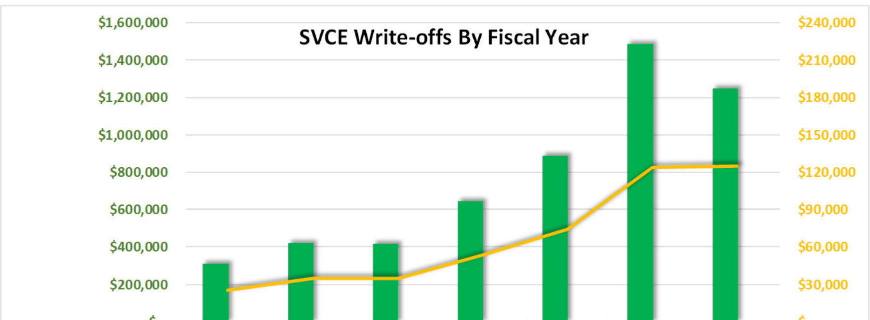
	Date	Amount
High	**11/29/2021**	**$7.99M**
Low	**4/17/2020**	**$2.54M**
Current	**7/31/2023**	**$6.4 M**

- **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.**

Accounts Receivable Days
35 Days
$53,434,442
TOTAL DUE

Bad Debt % (*Budget*)
0.75%

Bad Debt % (Actual) July 2024 FYTD
0.29%



	'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	$1,247,172
% Revenue	0.12%	0.14%	0.14%	0.25%	0.23%	0.33%	0.29%
Av./Month (R Axes)	$25,713	$34,773	$34,599	$53,288	$73,833	$123,729	$124,717

Certificate of Compliance

During the reporting period for the month ended July 31, 2024 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").

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										
07/02/24	07/10/24	GMCAR 2024-3 A2A DTD 07/10/2024 5.350% 06/16/2027	38013KAB6	710,000.00	(709,998.23)	0.00	(709,998.23)			
07/12/24	07/15/24	NATIXIS NY BRANCH COMM PAPER DTD 07/11/2024 0.000% 01/31/2025	63873JNX4	2,000,000.00	(1,941,333.33)	0.00	(1,941,333.33)			
07/16/24	07/24/24	HART 2024-B A2A DTD 07/24/2024 5.150% 06/15/2027	44934QAB7	560,000.00	(559,977.38)	0.00	(559,977.38)			
07/17/24	07/26/24	BLACKROCK FUNDING INC CORPORATE NOTES (C DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	495,000.00	(494,985.15)	0.00	(494,985.15)			
07/18/24	07/23/24	PNC FINANCIAL SERVICES CORP NOTES (CALLA DTD 07/23/2024 5.102% 07/23/2027	693475BY0	825,000.00	(825,000.00)	0.00	(825,000.00)			
07/23/24	07/25/24	UNITEDHEALTH GROUP INC CORPORATE NOTES DTD 07/25/2024 4.750% 07/15/2026	91324PFF4	275,000.00	(274,538.00)	0.00	(274,538.00)			
07/23/24	07/30/24	TAOT 2024-C A2A DTD 07/30/2024 5.160% 05/17/2027	89237QAB6	335,000.00	(334,996.82)	0.00	(334,996.82)			
07/24/24	07/30/24	USAOT 2024-A A2 DTD 07/30/2024 5.250% 03/15/2027	90327VAB4	1,140,000.00	(1,139,926.24)	0.00	(1,139,926.24)			
07/24/24	07/30/24	CHAOT 2024-4A A2 DTD 07/30/2024 5.250% 09/27/2027	16144YAB4	520,000.00	(519,951.38)	0.00	(519,951.38)			
07/29/24	**08/01/24**	**HONEYWELL INTERNATIONAL CORPORATE NOTES DTD 08/01/2024 4.650% 07/30/2027**	**438516CX2**	**485,000.00**	**(484,985.45)**	**0.00**	**(484,985.45)**			
Transaction Type Sub-Total				**7,345,000.00**	**(7,285,691.98)**	**0.00**	**(7,285,691.98)**			
INTEREST										
07/01/24	07/25/24	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	414,957.91	0.00	809.17	809.17			
07/01/24	07/25/24	FHMS K054 A2 DTD 04/20/2016 2.745% 01/01/2026	3137BNGT5	1,100,000.00	0.00	2,516.25	2,516.25			
07/01/24	07/25/24	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	654,175.09	0.00	1,561.30	1,561.30			

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										
07/01/24	07/25/24	FHMS K068 A2 DTD 10/27/2017 3.244% 08/01/2027	3137FBBX3	850,000.00	0.00	2,297.83	2,297.83			
07/01/24	07/25/24	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	535,397.25	0.00	1,673.12	1,673.12			
07/01/24	07/25/24	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	750,000.00	0.00	1,426.25	1,426.25			
07/01/24	07/25/24	FHMS K069 A2 DTD 11/20/2017 3.187% 09/01/2027	3137FBU79	750,000.00	0.00	1,991.87	1,991.87			
07/01/24	07/25/24	FNA 2015-M11 A2 DTD 07/30/2015 2.849% 04/01/2025	3136APSZ6	647,881.86	0.00	1,538.07	1,538.07			
07/01/24	07/25/24	FHMS K729 A2 DTD 01/01/2020 2.525% 10/01/2026	3137FQXJ7	1,050,000.00	0.00	2,209.37	2,209.37			
07/01/24	07/25/24	FHMS K057 A2 DTD 09/28/2016 2.570% 07/01/2026	3137BRQJ7	1,175,000.00	0.00	2,516.46	2,516.46			
07/01/24	07/25/24	FHMS K059 A2 DTD 11/29/2016 3.120% 09/01/2026	3137BSRE5	700,000.00	0.00	1,820.00	1,820.00			
07/08/24	07/08/24	CATERPILLAR FINL SERVICE CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	14913UAE0	315,000.00	0.00	7,087.50	7,087.50			
07/08/24	07/08/24	JOHN DEERE CAPITAL CORP CORPORATE NOTES DTD 01/08/2024 4.500% 01/08/2027	24422EXF1	400,000.00	0.00	9,000.00	9,000.00			
07/09/24	07/09/24	COOPERAT RABOBANK UA/NY DTD 01/09/2024 4.850% 01/09/2026	21688ABA9	600,000.00	0.00	14,550.00	14,550.00			
07/09/24	07/09/24	MERCEDES-BENZ FIN NA CORPORATE NOTES DTD 01/11/2024 4.900% 01/09/2026	58769JAP2	800,000.00	0.00	19,382.22	19,382.22			
07/10/24	07/10/24	COOPERATIEVE RABOBANK UA CORPORATE NOTES DTD 01/12/2022 1.375% 01/10/2025	21688AAS1	400,000.00	0.00	2,750.00	2,750.00			
07/13/24	07/13/24	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 01/13/2022 1.500% 01/13/2025	02665WEA5	400,000.00	0.00	3,000.00	3,000.00			

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										
07/15/24	07/15/24	AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	715,000.00	0.00	3,116.21	3,116.21			
07/15/24	07/15/24	KCOT 2024-1A A2 DTD 02/21/2024 5.390% 01/15/2027	50117BAB6	830,000.00	0.00	3,728.08	3,728.08			
07/15/24	07/15/24	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			
07/15/24	07/15/24	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			
07/15/24	07/15/24	WOART 2024-A A2A DTD 02/14/2024 5.050% 04/15/2027	98164RAB2	365,000.00	0.00	1,536.04	1,536.04			
07/15/24	07/15/24	WELLS FARGO BANK NA CORPORATE NOTES (CAL DTD 01/23/2024 4.811% 01/15/2026	94988J6H5	1,000,000.00	0.00	22,985.89	22,985.89			
07/15/24	07/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	588,346.50	0.00	2,843.67	2,843.67			
07/15/24	07/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	493,858.03	0.00	1,436.30	1,436.30			
07/15/24	07/15/24	US TREASURY N/B NOTES DTD 01/15/2024 4.000% 01/15/2027	91282CJT9	3,500,000.00	0.00	70,000.00	70,000.00			
07/15/24	07/15/24	CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/15/2027	161571HV9	695,000.00	0.00	2,664.17	2,664.17			
07/15/24	07/15/24	BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4	1,030,000.00	0.00	4,513.69	4,513.69			
07/15/24	07/15/24	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5	1,650,000.00	0.00	5,197.50	5,197.50			
07/15/24	07/15/24	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4	660,000.00	0.00	3,008.50	3,008.50			
07/15/24	07/15/24	US TREASURY NOTES DTD 07/15/2022 3.000% 07/15/2025	91282CEY3	2,000,000.00	0.00	30,000.00	30,000.00			
07/15/24	07/15/24	HAROT 2024-1 A2 DTD 02/21/2024 5.360% 09/15/2026	437918AB1	1,100,000.00	0.00	4,913.33	4,913.33			
07/15/24	07/15/24	KCOT 2024-2A A2 DTD 06/25/2024 5.450% 04/15/2027	50117DAB2	300,000.00	0.00	908.33	908.33			

Managed Account Security Transactions & Interest

For the Month Ending **July 31, 2024**

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										
07/15/24	07/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	884,761.45	0.00	4,357.45	4,357.45			
07/15/24	07/15/24	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			
07/15/24	07/15/24	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			
07/15/24	07/15/24	WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3	925,000.00	0.00	3,807.92	3,807.92			
07/15/24	07/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	925,000.00	0.00	4,586.46	4,586.46			
07/15/24	07/15/24	TAOT 2023-D A3 DTD 11/14/2023 5.540% 08/15/2028	89239FAD4	240,000.00	0.00	1,108.00	1,108.00			
07/15/24	07/15/24	US TREASURY NOTES DTD 07/15/2023 4.500% 07/15/2026	91282CHM6	3,500,000.00	0.00	78,750.00	78,750.00			
07/15/24	07/15/24	TAOT 2024-B A2A DTD 04/30/2024 5.410% 03/15/2027	89237NAB3	615,000.00	0.00	2,772.62	2,772.62			
07/15/24	07/15/24	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	125,000.00	0.00	557.29	557.29			
07/15/24	07/15/24	FORDO 2023-C A3 DTD 11/21/2023 5.530% 09/15/2028	344940AD3	340,000.00	0.00	1,566.83	1,566.83			
07/15/24	07/15/24	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4	425,000.00	0.00	1,940.83	1,940.83			
07/15/24	07/15/24	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			
07/15/24	07/15/24	BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	355,000.00	0.00	1,473.25	1,473.25			
07/15/24	07/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	318,177.43	0.00	1,567.02	1,567.02			
07/15/24	07/15/24	BAAT 2023-2A A3 DTD 11/21/2023 5.740% 06/15/2028	06054YAC1	840,000.00	0.00	4,018.00	4,018.00			
07/15/24	07/15/24	ALLYA 2024-1 A3 DTD 03/13/2024 5.080% 12/01/2028	02008FAC8	385,000.00	0.00	1,629.83	1,629.83			
07/15/24	07/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	267,279.80	0.00	1,318.58	1,318.58			

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										
07/15/24	07/15/24	FORDO 2024-A A2A DTD 03/19/2024 5.320% 01/15/2027	34535EAB8	410,000.00	0.00	1,817.67	1,817.67			
07/15/24	07/15/24	TAOT 2024-A A3 DTD 01/30/2024 4.830% 10/16/2028	89238DAD0	335,000.00	0.00	1,348.38	1,348.38			
07/16/24	07/16/24	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	470,000.00	0.00	2,263.83	2,263.83			
07/16/24	07/16/24	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	110,000.00	0.00	444.58	444.58			
07/16/24	07/16/24	GMCAR 2024-2 A2A DTD 04/10/2024 5.330% 03/16/2027	379931AB4	265,000.00	0.00	1,177.04	1,177.04			
07/20/24	07/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	475,271.90	0.00	2,265.46	2,265.46			
07/21/24	07/21/24	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	195,000.00	0.00	921.38	921.38			
07/22/24	07/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	749,177.28	0.00	3,670.97	3,670.97			
07/25/24	07/25/24	CHAOT 2024-2A A2 DTD 04/25/2024 5.660% 05/26/2027	16144CAB2	740,000.00	0.00	3,490.33	3,490.33			
07/25/24	07/25/24	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7	715,000.00	0.00	4,526.74	4,526.74			
07/25/24	07/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	210,000.00	0.00	959.00	959.00			
07/25/24	07/25/24	CHAOT 2024-3A A2 DTD 06/27/2024 5.530% 09/27/2027	16144LAB2	810,000.00	0.00	3,483.90	3,483.90			
Transaction Type Sub-Total				**45,714,284.50**	**0.00**	**385,040.48**	**385,040.48**			
MATURITY										
07/01/24	07/01/24	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	286,577.05	286,577.05	788.80	287,365.85	4,623.30	0.00	
07/05/24	07/05/24	TORONTO DOMINION BANK NY CERT DEPOS DTD 08/17/2023 5.850% 07/05/2024	89115BWU0	2,200,000.00	2,200,000.00	115,472.50	2,315,472.50	0.00	0.00	
Transaction Type Sub-Total				**2,486,577.05**	**2,486,577.05**	**116,261.30**	**2,602,838.35**	**4,623.30**	**0.00**	

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
PAYDOWNS										
07/01/24	07/25/24	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	23,047.79	23,047.79	0.00	23,047.79	994.84	0.00	
07/01/24	07/25/24	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	638.80	638.80	0.00	638.80	21.01	0.00	
07/01/24	07/25/24	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	14,137.65	14,137.65	0.00	14,137.65	724.55	0.00	
07/01/24	07/25/24	FNA 2015-M11 A2 DTD 07/30/2015 2.849% 04/01/2025	3136APSZ6	1,089.37	1,089.37	0.00	1,089.37	42.60	0.00	
07/01/24	07/25/24	FHMS K069 A2 DTD 11/20/2017 3.187% 09/01/2027	3137FBU79	267.25	267.25	0.00	267.25	12.92	0.00	
07/15/24	07/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	71,338.21	71,338.21	0.00	71,338.21	6.30	0.00	
07/15/24	07/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	43,074.88	43,074.88	0.00	43,074.88	2.02	0.00	
07/15/24	07/15/24	NAROT 2023-B A2A DTD 10/25/2023 5.950% 05/15/2026	65480MAB9	76,118.01	76,118.01	0.00	76,118.01	1.12	0.00	
07/15/24	07/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	25,452.05	25,452.05	0.00	25,452.05	2.14	0.00	
07/15/24	07/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	32,983.84	32,983.84	0.00	32,983.84	856.81	0.00	
07/15/24	07/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	21,767.28	21,767.28	0.00	21,767.28	0.97	0.00	
07/20/24	07/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	28,772.24	28,772.24	0.00	28,772.24	1.68	0.00	
07/22/24	07/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	100,501.18	100,501.18	0.00	100,501.18	3.09	0.00	
07/25/24	07/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	4,842.18	4,842.18	0.00	4,842.18	0.41	0.00	
Transaction Type Sub-Total				**444,030.73**	**444,030.73**	**0.00**	**444,030.73**	**2,670.46**	**0.00**	
SELL										
07/25/24	07/26/24	US TREASURY NOTES DTD 11/30/2022 4.500% 11/30/2024	91282CFX4	875,000.00	872,607.42	6,024.59	878,632.01	6,972.65	329.12	FIFO

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										
07/30/24	08/01/24	US TREASURY NOTES DTD 11/30/2022 4.500% 11/30/2024	91282CFX4	125,000.00	124,692.38	952.87	125,645.25	1,030.27	62.83	FIFO
Transaction Type Sub-Total				1,000,000.00	997,299.80	6,977.46	1,004,277.26	8,002.92	391.95	
Managed Account Sub-Total					(3,357,784.40)	508,279.24	(2,849,505.16)	15,296.68	391.95	
Total Security Transactions					($3,357,784.40)	$508,279.24	($2,849,505.16)	$15,296.68	$391.95	

Bolded items are forward settling trades.