

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2024-16

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY CLEAN ENERGY AUTHORITY APPROVING CUSTOMER GENERATION RATES AND THE FISCAL YEAR 2024-2025 UPDATED BUDGET

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

WHEREAS, at the June 8, 2016, Board of Directors Meeting, the Board adopted the policy that the Authority’s customer generation rates for the default service will be one percent (1%) lower than Pacific Gas & Electric’s (PG&E) generation rates in place as of January 2017; and the policy allows reexamination of the rates, provided significant deviations in market prices or other extraordinary circumstances mandate an adjustment to the rates; and

WHEREAS, on December 13, 2023, the Board of Directors adopted Resolution No. 2023-20, which approved a customer discount rate that is currently in effect of four percent (4%) to PG&E’s generation rates; and

WHEREAS, on September 11, 2024, the Board of Directors adopted Resolution No. 2024-13 approving the fiscal year 2024-2025 operating budget, maintaining the generation rate discount of 4% when new 2025 PG&E rates are implemented, expected to be in January 2025, and allocated \$4.411 million in bill credits for California Alternate Rates for Energy (CARE)/ Family Electric Rate Assistance (FERA) customers; and

WHEREAS, in December 2024, due to new updated 2025 PG&E Generation and Power Charge Indifference Adjustment rate projections, the Board of Directors desires to maintain the generation rate discount at 4%, effective when new PG&E rates are implemented, expected to be in January 2025, and amend the fiscal year 2024-2025 budget, as set forth in Exhibit A (the Updated Budget), to allocate an additional \$0.96 million towards bill credits for CARE/FERA customers, and an additional \$1.7 million to the Programs Fund; and

WHEREAS, since PG&E is expected to issue its final customer generation rates later in December 2024, the Board of Directors desires to grant the Chief Executive Officer (CEO) the authority to adjust the Authority’s current electric generation rates for its customers upon receiving PG&E’s updated rates and with a sufficient time window for implementing new generation rates in SVCE’s billing system, expected to be within the first 3 weeks of when PG&E issues its new rates; and

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve, determine, and order as follows:

Section 1. Upon the release of PG&E's 2025 customer generation rates, the CEO is hereby authorized to amend the Authority's generation rates to establish a discount of 4% from PG&E's applicable generation rates.

Section 2. The Authority shall adopt the Updated Budget, as set forth in Exhibit A, as the Authority's fiscal year 2024-2025 budget.

Section 3. The Authority's electric generation rates, as adjusted by the CEO pursuant to Section 1 above, shall become effective when PG&E's updated rates are implemented, expected to be on January 1, 2025, or after the allocation of sufficient time window for implementing new generation rates in the Authority's billing system, expected to be within three weeks after PG&E releases its customer generation rates, whichever is later.

The Authority's adjusted electric generation rates shall be set forth in an updated 2025 Electric Generation Rates Schedule. The CEO shall provide a copy of the updated 2025 Electric Generation Rates Schedule to the Board of Directors at its first meeting after the 2025 SVCE electric generation rates are finalized.

PASSED AND ADOPTED this 11th day of December 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	Alternate Director Montano	✓			
City of Monte Sereno	Director Mekechuk	✓			
City of Morgan Hill	Alternate Director Carothers	✓			
City of Mountain View	Director Showalter	✓			
County of Santa Clara	Director Lee	✓			
City of Saratoga	Director Walia	✓			
City of Sunnyvale	Director Klein	✓			

Signed by:

Tina Walia

D689B68940C4452...

Chair

ATTEST:

DocuSigned by:

Andrea Pizano

8BC3564ACEA848D

Andrea Pizano, Board Secretary

ATTACHMENT:

Exhibit A: Updated Operating Budget for Fiscal Year 2024-2025