



## **TREASURER REPORT**

**Fiscal Year to Date  
As of December 31, 2018**

*(Preliminary & Unaudited)*

**Issue Date: March 13, 2019**

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**SILICON VALLEY CLEAN ENERGY AUTHORITY**  
**Financial Statement Highlights (\$ in 000's)**

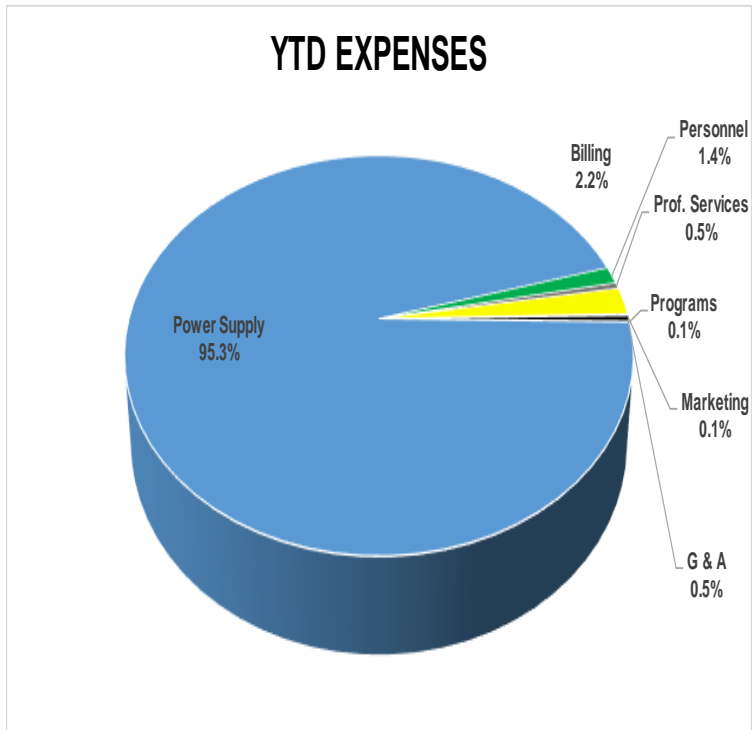
**Financial Highlights for the month of December 2018:**

*Note: The financial audit for FY 2017-18 is complete and is posted on SVCE's website.*

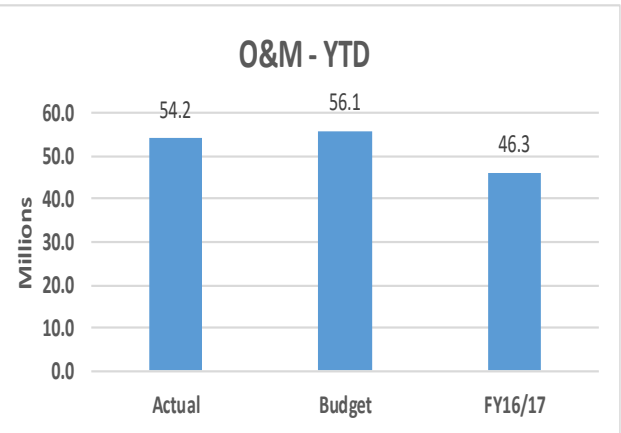
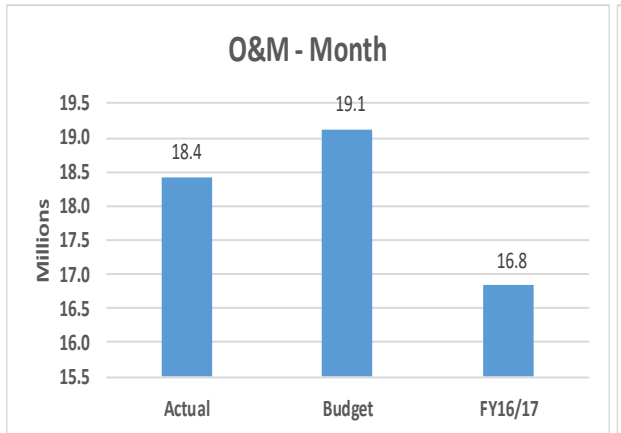
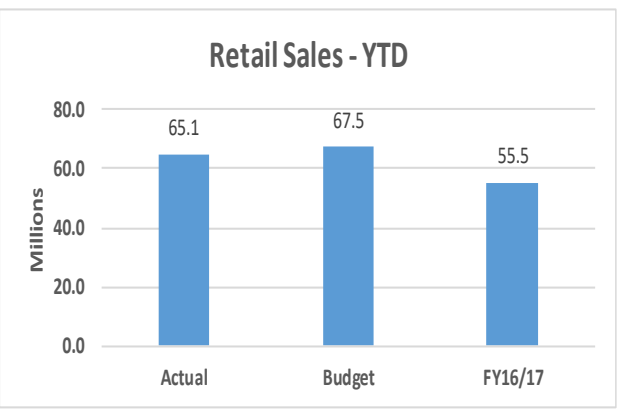
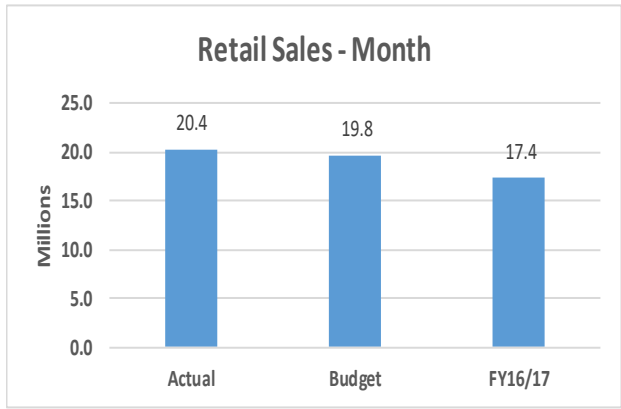
*PG&E declared bankruptcy in late January 2019. SVCE expects no impact in the short-term as daily customer receipts are being received.*

- > SVCE operations resulted in positive change in net position for the month of \$2.0 million and year-to-date change in net position of \$11.0 million.
  - o December revenue of \$20.4 million accounted for 354 GWh in net retail consumption.
  - o Year-to-date operating margin is \$13.5 million with year-to-date performance \$2.6 million below budget.
  - o SVCE is above the minimum cash reserve target.
- > Retail GWh sales for the month came in 4.0% above budget for the month and 1.4% below budget year-to-date.
  - o Weather is has been close to the 15 year average. December's higher than expected usage lowered the variance year-to-date.
- > Power Supply
  - o Year-to-date power supply is on target compared to budget.
  - o December brown power prices spiked. Unhedged power was procured at a premium.
  - o Staff presented an update to the Risk Management Policy at the January Board of Directors meeting. Staff is developing risk management guidelines.
- > Programs/Capital
  - o A Programs Roadmap was be presented to the Board of Directors in December 2018.
- > Investing/Financing
  - o SVCE executed a \$20 million line of credit with River City Bank in October and exploring expansion of the line of credit.
  - o SVCE increased investment balances in the money market fund with River City Bank.

| Change in Net Position      | Oct    | Nov    | Dec    | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total  | Budget  |
|-----------------------------|--------|--------|--------|-----|-----|-----|-----|-----|------|------|-----|------|--------|---------|
| Actual                      | 8,092  | 953    | 1,947  | -   | -   | -   | -   | -   | -    | -    | -   | -    | 10,992 | 29,541  |
| Power Supply Costs          | Oct    | Nov    | Dec    | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total  | Budget  |
| Energy & REC's              | 14,735 | 13,930 | 12,890 |     |     |     |     |     |      |      |     |      | 41,554 |         |
| Capacity                    | 985    | 912    | 1,082  |     |     |     |     |     |      |      |     |      | 2,979  |         |
| CAISO Charges               | 798    | 1,043  | 438    |     |     |     |     |     |      |      |     |      | 2,279  |         |
| NEM Expense                 | 74     | (82)   | (242)  |     |     |     |     |     |      |      |     |      | (250)  |         |
| Charge/Credit (IST/Net Rev) | 569    | 1,089  | 3,383  |     |     |     |     |     |      |      |     |      | 5,042  |         |
| Net Power Costs             | 17,161 | 16,892 | 17,551 | -   | -   | -   | -   | -   | -    | -    | -   | -    | 51,604 | 211,815 |
| Other                       | Oct    | Nov    | Dec    | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total  | Budget  |
| Capital Expenditures        | 2      | -      | 6      |     |     |     |     |     |      |      |     |      | 8      | 150     |
| Energy Programs             | 37     | 3      | -      |     |     |     |     |     |      |      |     |      | 40     | 5,177   |
| Load Statistics - GWh       | Oct    | Nov    | Dec    | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total  | Budget  |
| Retail Sales Actual         | 323    | 318    | 354    |     |     |     |     |     |      |      |     |      | 995    |         |
| Retail Sales Budget         | 335    | 335    | 339    | 334 | 318 | 304 | 309 | 314 | 335  | 346  | 342 | 363  | 3,974  | 3,974   |



| Other Statistics and Ratios |              |
|-----------------------------|--------------|
| Working Capital             | \$86,117,336 |
| Current Ratio               | 4.0          |
| Operating Margin            | 21%          |
| Expense Coverage Days       | 113          |
| Return on Assets            | 9%           |
| Long-Term Debt              | \$0          |
| Total Accounts              | 268,181      |
| Opt-Out Accounts            | 9,497        |
| Opt-Up Accounts             | 3,104        |



**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**STATEMENT OF NET POSITION**

**As of December 31, 2018**

**ASSETS**

**Current Assets**

|                                       |               |
|---------------------------------------|---------------|
| Cash & Cash Equivalents               | \$ 72,318,260 |
| Accounts Receivable, net of allowance | 15,830,330    |
| Accrued Revenue                       | 12,908,332    |
| Other Receivables                     | 23,587        |
| Prepaid Expenses                      | 1,244,382     |
| Deposits                              | 8,055,770     |
| Restricted cash - lockbox             | 4,000,000     |

**Total Current Assets** **114,380,661**

**Noncurrent assets**

|                                     |           |
|-------------------------------------|-----------|
| Capital assets, net of depreciation | 179,396   |
| Deposits                            | 3,129,560 |

**Total Noncurrent Assets** **3,308,956**

**Total Assets** **117,689,617**

**LIABILITIES**

**Current Liabilities**

|  |            |
|--|------------|
| Accounts Payable                                     | 624,469    |
| Accrued Cost of Electricity                          | 25,542,634 |
| Accrued Payroll & Benefits                           | 254,473    |
| Other accrued liabilities                            | 362,740    |
| User Taxes and Energy Surcharges due to other gov'ts | 865,689    |
| Supplier Security Deposits                           | 613,320    |

**Total Current Liabilities** **28,263,325**

**NET POSITION**

|                                    |                      |
|------------------------------------|----------------------|
| Net investment in capital assets   | 179,396              |
| Restricted for security collateral | 4,000,000            |
| Unrestricted (deficit)             | 85,246,896           |
| <b>Total Net Position</b>          | <b>\$ 89,426,292</b> |

**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION**

**October 1, 2018 through December 31, 2018**

**OPERATING REVENUES**

|                                 |                          |
|---------------------------------|--------------------------|
| Electricity Sales, Net          | \$ 64,898,488            |
| GreenPrime electricity premium  | 210,031                  |
| <b>TOTAL OPERATING REVENUES</b> | <b><u>65,108,519</u></b> |

**OPERATING EXPENSES**

|   |                          |
|---|--------------------------|
| Cost of Electricity                     | 51,604,388               |
| Staff Compensation and benefits         | 758,446                  |
| Data Management                         | 903,535                  |
| Service Fees - PG&E                     | 282,656                  |
| Consultants and Other Professional Fees | 243,676                  |
| Legal                                   | 56,372                   |
| Communications & Noticing               | 75,467                   |
| General & Administrative                | 244,087                  |
| Depreciation                            | <u>12,693</u>            |
| <b>TOTAL OPERATING EXPENSES</b>         | <b><u>54,181,320</u></b> |
| <b>OPERATING INCOME (LOSS)</b>          | <b><u>10,927,199</u></b> |

**NONOPERATING REVENUES (EXPENSES)**

|                                    |                      |
|------------------------------------|----------------------|
| Interest Income                    | 120,229              |
| Financing costs                    | <u>(55,856)</u>      |
| <b>TOTAL NONOPERATING EXPENSES</b> | <b><u>64,373</u></b> |

**CHANGE IN NET POSITION**

|                                      |                             |
|--------------------------------------|-----------------------------|
|                                      | 10,991,572                  |
| Net Position at beginning of period  | <u>78,434,720</u>           |
| <b>Net Position at end of period</b> | <b><u>\$ 89,426,292</u></b> |

**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**STATEMENT OF CASH FLOWS**  
**October 1, 2018 through December 31, 2018**

**CASH FLOWS FROM OPERATING ACTIVITIES**

|  |               |
|--|---------------|
| Receipts from electricity sales                          | \$ 76,878,598 |
| Receipts from wholesale sales                            | 362,740       |
| Supplier security deposits                               | 28,320        |
| Tax and surcharge receipts from customers                | 1,424,321     |
| Energy settlements received                              | 223,732       |
| Deposits and collateral received                         | 3,000,500     |
| Payments to purchase electricity                         | (60,520,795)  |
| Payments for staff compensation and benefits             | (771,679)     |
| Payments for data manager fees                           | (903,761)     |
| Payments for PG&E service fees                           | (188,367)     |
| Payments for consultants and other professional services | (271,093)     |
| Payments for legal fees                                  | (96,877)      |
| Payments for communications and noticing                 | (107,997)     |
| Payments for general and administrative                  | (269,198)     |
| Payments of deposits and collateral                      | (500)         |
| Tax and surcharge payments to other governments          | (1,495,251)   |

**Net cash provided (used) by operating activities** **17,292,693**

**CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES**

|                                       |          |
|---------------------------------------|----------|
| Interest and related expense payments | (55,856) |
|---------------------------------------|----------|

**Net cash provided (used) by non-capital financing activities** **(55,856)**

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

|                               |                |
|-------------------------------|----------------|
| Acquisition of capital assets | <u>(2,146)</u> |
|-------------------------------|----------------|

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES**

|                          |                |
|--------------------------|----------------|
| Interest income received | <u>120,229</u> |
|--------------------------|----------------|

Net change in cash and cash equivalents 17,354,920

Cash and cash equivalents at beginning of year 58,963,340

**Cash and cash equivalents at end of period** **\$ 76,318,260**

**SILICON VALLEY CLEAN ENERGY AUTHORITY**

**STATEMENT OF CASH FLOWS (Continued)**  
**October 1, 2018 through December 31, 2018**

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

|  |                             |
|--|-----------------------------|
| Operating Income (loss)  | \$ 10,927,199               |
| <b>Adjustments to reconcile operating income to net cash<br/>provided (used) by operating activities</b> |                             |
| Depreciation expense   | 12,693                      |
| Revenue reduced for uncollectible accounts   | 327,179                     |
| (Increase) decrease in net accounts receivable   | 7,503,638                   |
| (Increase) decrease in other receivables   | 62,674                      |
| (Increase) decrease in accrued revenue   | 4,023,029                   |
| (Increase) decrease in prepaid expenses  | (120,536)                   |
| (Increase) decrease in current deposits  | 3,000,000                   |
| Increase (decrease) in accounts payable  | (101,692)                   |
| Increase (decrease) in accrued payroll & benefits  | 63,184                      |
| Increase (decrease) in energy settlements payable  | 1,332,166                   |
| Increase (decrease) in accrued cost of electricity   | (9,973,205)                 |
| Increase (decrease) in accrued liabilities   | 362,740                     |
| Increase (decrease) in taxes and surcharges due to other governments                                     | (154,696)                   |
| Increase (decrease) in supplier security deposits  | 28,320                      |
| <b>Net cash provided (used) by operating activities</b>  | <b><u>\$ 17,292,693</u></b> |

**SILICON VALLEY CLEAN ENERGY  
BUDGETARY COMPARISON SCHEDULE  
October 1, 2018 through December 31, 2018**

|  | FYTD<br><u>Actual</u>       | FYTD<br><u>Budget</u>       | <u>Variance</u><br>\$      | %                 | FY 2018-19<br><u>Budget</u> | % Budget<br><u>Spent</u> |
|--|-----------------------------|-----------------------------|----------------------------|-------------------|-----------------------------|--------------------------|
| <b>REVENUES &amp; OTHER SOURCES</b>                          |                             |                             |                            |                   |                             |                          |
| Energy Sales   | \$ 64,898,488               | \$ 67,330,450               | \$ (2,431,962)             | -4%               | \$ 258,831,695              |                          |
| Green Prime Premium  | 210,031                     | 153,423                     | 56,608                     | 37%               | 613,691                     |                          |
| Other Income   | -                           | 25,000                      | (25,000)                   | -100%             | 100,000                     |                          |
| Investment Income  | 120,229                     | 125,000                     | (4,771)                    | 0%                | 500,000                     |                          |
| <b>TOTAL REVENUES &amp; OTHER SOURCES</b>                    | <b><u>65,228,748</u></b>    | <b><u>67,633,873</u></b>    | <b><u>(2,405,125)</u></b>  | <b><u>-4%</u></b> | <b><u>260,045,386</u></b>   |                          |
| <b>EXPENDITURES &amp; OTHER USES</b>                         |                             |                             |                            |                   |                             |                          |
| <b>CURRENT EXPENDITURES</b>                                  |                             |                             |                            |                   |                             |                          |
| Power Supply   | 51,604,388                  | 51,399,655                  | (204,733)                  | 0%                | 211,815,189                 | 24%                      |
| Data Management  | 903,535                     | 843,825                     | (59,710)                   | -7%               | 3,375,301                   | 27%                      |
| PG&E Fees  | 282,656                     | 268,490                     | (14,166)                   | -5%               | 1,073,960                   | 26%                      |
| Salaries & Benefits  | 758,446                     | 1,208,374                   | 449,928                    | 37%               | 4,833,494                   | 16%                      |
| Professional Services  | 259,569                     | 457,513                     | 197,944                    | 43%               | 1,830,051                   | 14%                      |
| Marketing & Promotions                                       | 63,992                      | 275,625                     | 211,633                    | 77%               | 1,102,500                   | 6%                       |
| Notifications  | 11,475                      | 38,750                      | 27,275                     | 70%               | 155,000                     | 7%                       |
| Lease  | 79,549                      | 79,908                      | 359                        | 0%                | 326,040                     | 24%                      |
| General & Administrative                                     | 164,538                     | 159,040                     | (5,498)                    | -3%               | 636,160                     | 26%                      |
| <b>TOTAL CURRENT EXPENDITURES</b>                            | <b><u>54,128,148</u></b>    | <b><u>54,731,179</u></b>    | <b><u>603,031</u></b>      | <b><u>1%</u></b>  | <b><u>225,147,694</u></b>   | <b><u>24%</u></b>        |
| <b>OTHER USES</b>  |                             |                             |                            |                   |                             |                          |
| Customer Programs  | 40,479                      | 1,346,609                   | 1,306,130                  | 0%                | 5,176,634                   | 1%                       |
| Office Equipment   | 7,770                       | 37,500                      | 29,730                     | 79%               | 150,000                     | 5%                       |
| Financial Security Requirement                               | -                           | 147,000                     | 147,000                    | 100%              | 147,000                     |                          |
| Refund of Bond   | -                           | (100,000)                   | (100,000)                  | 100%              | (100,000)                   |                          |
| <b>TOTAL OTHER USES</b>                                      | <b><u>48,249</u></b>        | <b><u>1,431,109</u></b>     | <b><u>1,382,860</u></b>    | <b><u>97%</u></b> | <b><u>5,373,634</u></b>     | <b><u>1%</u></b>         |
| <b>DEBT SERVICE</b>  |                             |                             |                            |                   |                             |                          |
| Financing  | 55,856                      | -                           | (55,856)                   |                   | 30,000                      | 186%                     |
| <b>TOTAL DEBT SERVICE</b>                                    | <b><u>55,856</u></b>        | <b><u>-</u></b>             | <b><u>(55,856)</u></b>     |                   | <b><u>30,000</u></b>        | <b><u>186%</u></b>       |
| <b>Total Expenditures, Other Uses<br/>&amp; Debt Service</b> | <b><u>54,232,253</u></b>    | <b><u>56,162,288</u></b>    | <b><u>1,930,035</u></b>    | <b><u>3%</u></b>  | <b><u>230,551,328</u></b>   | <b><u>24%</u></b>        |
| <b>Net Increase(Decrease) in Available<br/>Fund Balance</b>  | <b><u>\$ 10,996,495</u></b> | <b><u>\$ 11,471,585</u></b> | <b><u>\$ (475,090)</u></b> | <b><u>-4%</u></b> | <b><u>\$ 29,494,058</u></b> |                          |



**SILICON VALLEY CLEAN ENERGY AUTHORITY**  
**BUDGET RECONCILIATION TO STATEMENT OF**  
**REVENUES, EXPENSES AND CHANGES IN NET POSITION**

|   |                                 |
|---|---------------------------------|
| Net Increase (decrease) in available fund balance<br>per budgetary comparison schedule  | \$ 10,996,495                   |
| Adjustments needed to reconcile to the changes<br>in net position in the Statement of Revenues,<br>Expenses and Changes in Net Position |                                 |
| Subtract depreciation expense   | (12,693)                        |
| Add back capital asset acquisitions   | <u>7,770</u>                    |
| <b>Change in Net Position</b>   | <b><u><u>10,991,572</u></u></b> |

**SILICON VALLEY CLEAN ENERGY AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN NET POSITION**  
**October 1, 2018 through December 31, 2018**

|   | October             | November          | December            | January     | February    | March       | April       | May         | June        | July        | August      | September   | YTD                  |
|---|---------------------|-------------------|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|----------------------|
| <b>OPERATING REVENUES</b>               |                     |                   |                     |             |             |             |             |             |             |             |             |             |                      |
| Electricity sales, net                  | \$ 26,013,308       | \$ 18,589,640     | \$ 20,295,540       |             |             |             |             |             |             |             |             |             | \$ 64,898,488        |
| Green electricity premium               | 76,005              | 66,459            | 67,567              |             |             |             |             |             |             |             |             |             | 210,031              |
| Other income                            | -                   | -                 | -                   |             |             |             |             |             |             |             |             |             | -                    |
| Total operating revenues                | 26,089,313          | 18,656,099        | 20,363,107          | -           | -           | -           | -           | -           | -           | -           | -           | -           | 65,108,519           |
| <b>OPERATING EXPENSES</b>               |                     |                   |                     |             |             |             |             |             |             |             |             |             |                      |
| Cost of electricity                     | 17,160,575          | 16,892,744        | 17,551,069          |             |             |             |             |             |             |             |             |             | 51,604,388           |
| Staff compensation and benefits         | 236,907             | 256,926           | 264,613             |             |             |             |             |             |             |             |             |             | 758,446              |
| Data manager                            | 301,479             | 300,856           | 301,200             |             |             |             |             |             |             |             |             |             | 903,535              |
| Service fees - PG&E                     | 94,279              | 94,000            | 94,377              |             |             |             |             |             |             |             |             |             | 282,656              |
| Consultants and other professional fees | 130,737             | 114,869           | 129,909             |             |             |             |             |             |             |             |             |             | 375,515              |
| General and administration              | 99,316              | 70,743            | 74,028              |             |             |             |             |             |             |             |             |             | 244,087              |
| Depreciation                            | 4,179               | 4,179             | 4,335               |             |             |             |             |             |             |             |             |             | 12,693               |
| Total operating expenses                | 18,027,472          | 17,734,317        | 18,419,531          | -           | -           | -           | -           | -           | -           | -           | -           | -           | 54,181,320           |
| Operating income (loss)                 | 8,061,841           | 921,782           | 1,943,576           | -           | -           | -           | -           | -           | -           | -           | -           | -           | 10,927,199           |
| <b>NONOPERATING REVENUES (EXPENSES)</b> |                     |                   |                     |             |             |             |             |             |             |             |             |             |                      |
| Interest income                         | 30,474              | 30,758            | 58,997              |             |             |             |             |             |             |             |             |             | 120,229              |
| Interest and related expense            | -                   | -                 | (55,856)            |             |             |             |             |             |             |             |             |             | (55,856)             |
| Total nonoperating revenues (expenses)  | 30,474              | 30,758            | 3,141               | -           | -           | -           | -           | -           | -           | -           | -           | -           | 64,373               |
| <b>CHANGE IN NET POSITION</b>           | <b>\$ 8,092,315</b> | <b>\$ 952,540</b> | <b>\$ 1,946,717</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 10,991,572</b> |

## PERSONNEL REPORT FOR DECEMBER 2018

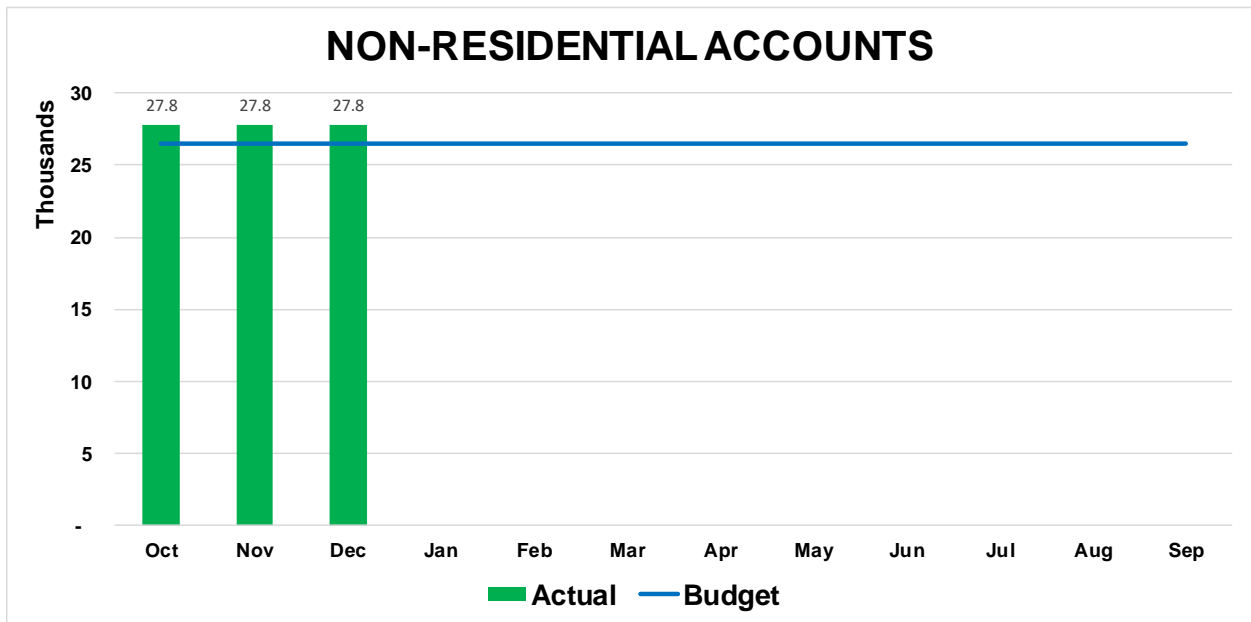
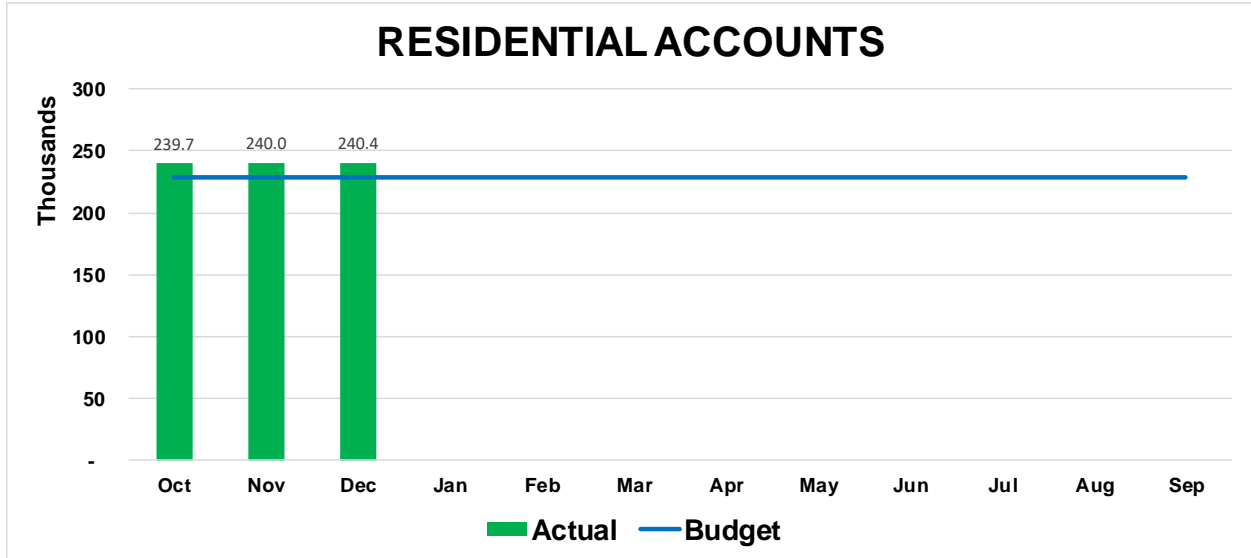
| HEADCOUNT  |                  |                  |                 |  |
|--|------------------|------------------|-----------------|--|
| <u>Position</u>                                      | <u>Budget</u>    | <u>Actual</u>    | <u>Variance</u> |  |
| Director of Account Services and Community Relations | 1                | 1                | 0               |  |
| Account Services Manager                             | 1                | 1                | 0               |  |
| Energy Consultant                                    | 2                | 1                | 1               |  |
| Energy Associate                                     | 2                | 0                | 2               |  |
| Communications Manager                               | 1                | 1                | 0               |  |
| Community Outreach Specialist                        | 1                | 1                | 0               |  |
| Communications Specialist                            | 1                | 1                | 0               |  |
| Board Clerk/Executive Assistant                      | 1                | 1                | 0               |  |
| Chief Executive Officer                              | 1                | 1                | 0               |  |
| Director of Finance and Administration               | 1                | 1                | 0               |  |
| Administrative Services Manager                      | 1                | 0                | 1               |  |
| Management Analyst                                   | 1                | 1                | 0               |  |
| Administrative Analyst                               | 1                | 1                | 0               |  |
| Administrative Assistant                             | 1                | 0                | 1               |  |
| Director of Power Resources                          | 1                | 1                | 0               |  |
| Power Resources Manager                              | 1                | 0                | 1               |  |
| Power Resources Planner                              | 1                | 0                | 1               |  |
| Power Settlements & Compliance Analyst               | 1                | 1                | 0               |  |
| Manager of Regulatory and Legislative Affairs        | 1                | 1                | 0               |  |
| Senior Regulatory Analyst                            | 1                | 1                | 0               |  |
| Director of Decarboniation and Grid Innovation       | 1                | 1                | 0               |  |
| Data Analyst   | 1                | 0                | 1               |  |
| Analyst  | <u>1</u>         | <u>1</u>         | <u>0</u>        |  |
| <b>Total*</b>  | <b><u>25</u></b> | <b><u>17</u></b> | <b><u>8</u></b> |  |

**SILICON VALLEY CLEAN ENERGY AUTHORITY  
INVESTMENTS SUMMARY  
October 1, 2018 through December 31, 2018**

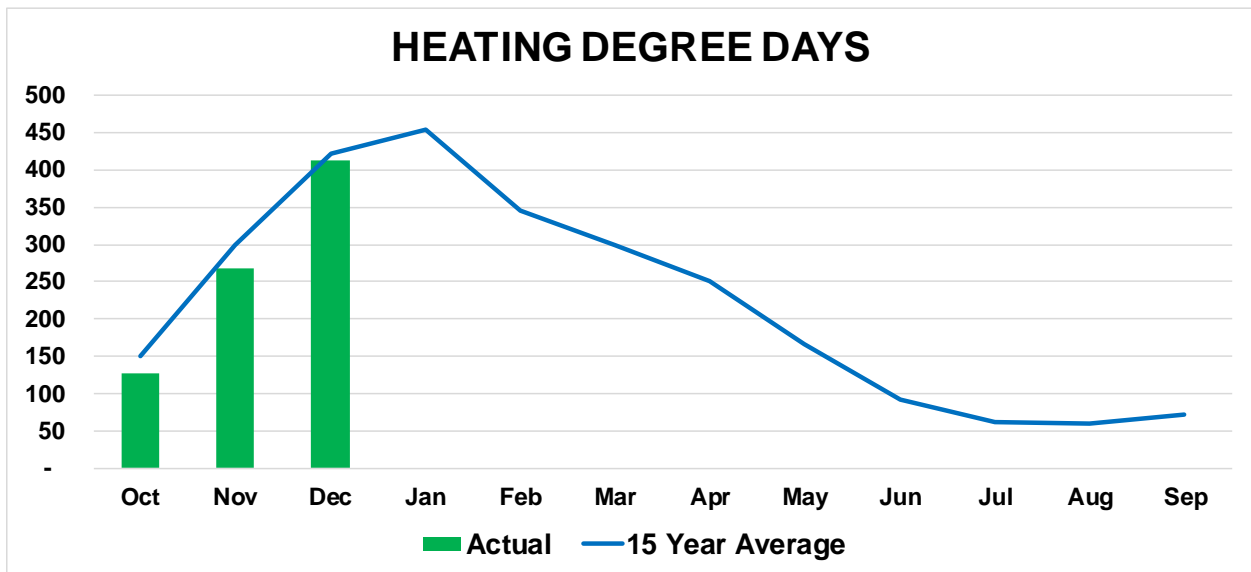
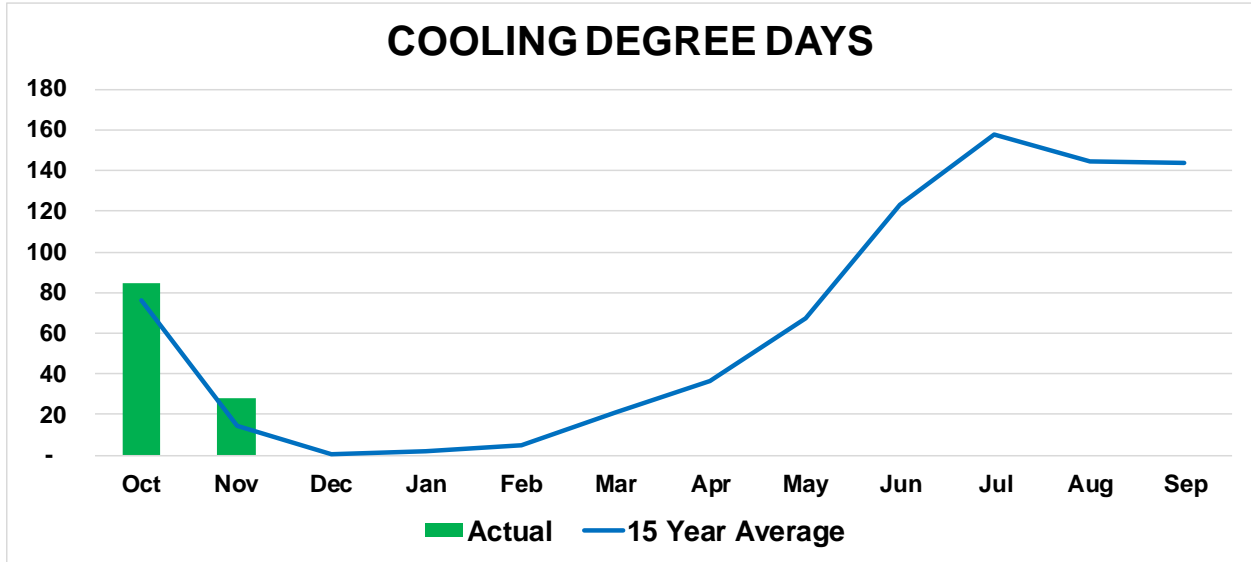
| <b>Return on Investments</b>                        | <u>Oct</u>                | <u>Nov</u> | <u>Dec</u>                | <u>Jan</u> | <u>Feb</u>                | <u>Mar</u> | <u>Apr</u> | <u>May</u> | <u>Jun</u> | <u>Jul</u> | <u>Aug</u> | <u>Sep</u> | <b>YTD<br/>Total</b> |
|---|---------------------------|------------|---------------------------|------------|---------------------------|------------|------------|------------|------------|------------|------------|------------|----------------------|
| <i>Money Market</i>                                 | \$30,474                  | \$30,758   | \$58,997                  | \$0        | \$0                       | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | \$0        | <u>\$120,229</u>     |
| <hr/>   |                           |            |                           |            |                           |            |            |            |            |            |            |            |                      |
| <b>Portfolio Invested</b>                           |                           |            |                           |            |                           |            |            |            |            |            |            |            |                      |
| <i>Average daily portfolio available to invest*</i> | 55,148,395                | 63,583,109 | 62,254,625                |            |                           |            |            |            |            |            |            |            |                      |
| <i>Average daily portfolio invested</i>             | 20,154,823                | 20,185,339 | 35,700,846                |            |                           |            |            |            |            |            |            |            |                      |
| <i>% of average daily portfolio invested</i>        | 36.5%                     | 31.7%      | 57.3%                     |            |                           |            |            |            |            |            |            |            |                      |
| <hr/>   |                           |            |                           |            |                           |            |            |            |            |            |            |            |                      |
| <b>Detail of Portfolio</b>                          |                           |            |                           |            |                           |            |            |            |            |            |            |            |                      |
|   | <u>Opening<br/>Rate %</u> |            | <u>Current<br/>Rate %</u> |            | <u>Carrying<br/>Value</u> |            |            |            |            |            |            |            |                      |
| <i>Money Market - River City Bank</i>               | 1.26%                     |            | 1.98%                     |            | \$60,274,070              |            |            |            |            |            |            |            |                      |

\* Note: Balance available to invest does not funds in the lockbox or deposits for power supply.

# CUSTOMER ACCOUNTS



# WEATHER STATISTICS



**SILICON VALLEY CLEAN ENERGY AUTHORITY  
ACCOUNTS RECEIVABLE AGING REPORT**

|                            | Total               | Days         |             |           |           |           |
|----------------------------|---------------------|--------------|-------------|-----------|-----------|-----------|
|                            |                     | 0-30         | 31-60       | 61-90     | 90-120    | Over 120* |
| <b>Accounts Receivable</b> | <b>\$19,055,600</b> | \$16,556,912 | \$1,280,980 | \$366,483 | \$271,405 | \$579,820 |
| <b>Period %</b>            | <b>100%</b>         | 86.9%        | 6.7%        | 1.9%      | 1.4%      | 3.0%      |

\*Note: A portion of accounts that are 120 days old have been sent back to PG&E, however the receivable remains outstanding until PG&E writes the account off.