



TREASURER REPORT

**Fiscal Year to Date
As of July 31, 2020**

(Preliminary & Unaudited)

Issue Date: October 14, 2020

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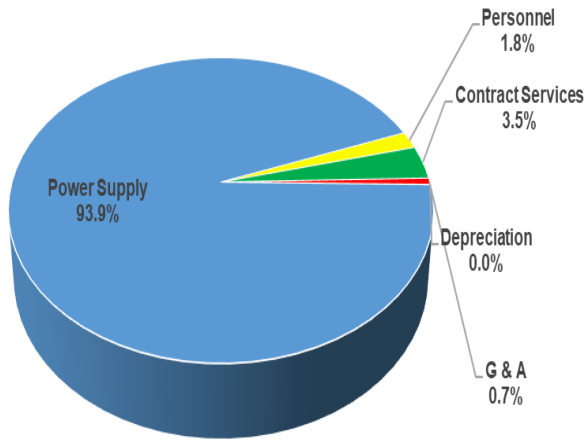
SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights (\$ in 000's)

Financial Highlights for the month of July 2020:

- > SVCE operations resulted in a positive change in net position for the month of \$3.7 million and year-to-date change in net position of \$35 million.
- > Retail GWh sales for the month landed 3% below budget.
- > YTD operating margin of \$46.4 million or 19% is slightly below budget expectations of a 21% operating margin at this point in the fiscal year.
- > Power Supply costs are 1% below budget year-to-date.
- > SVCE is investing ~96% of available funds generating year-to-date investment income of \$1.6 million

| Change in Net Position | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total | Adopted Budget |
|-----------------------------|--------|--------|--------|--------|--------|---------|--------|--------|--------|--------|-----|------|---------|----------------|
| Actual | 14,432 | 5,732 | 4,159 | 2,047 | (326) | (6,757) | 4,792 | 2,123 | 5,086 | 3,727 | | | 35,015 | 50,910 |
| Power Supply Costs | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total | Adopted Budget |
| Energy & REC's | 12,881 | 13,068 | 13,525 | 15,681 | 15,771 | 23,555 | 18,474 | 16,876 | 17,160 | 17,695 | | | 164,686 | |
| Wholesale Sales | (807) | (9) | (10) | (21) | (46) | (106) | (34) | (56) | (209) | (39) | | | (1,337) | |
| Capacity | 2,185 | 1,581 | 1,757 | 1,673 | 1,674 | 1,939 | 1,787 | 1,804 | 2,822 | 4,595 | | | 21,819 | |
| CAISO Charges | 451 | 400 | 763 | 678 | 715 | 1,211 | 408 | 526 | (234) | 1,102 | | | 6,019 | |
| NEM Expense | 155 | (43) | (223) | (275) | (60) | 5 | (326) | 387 | 723 | 741 | | | 1,084 | |
| Charge/Credit (IST/Net Rev) | 482 | 254 | (224) | 1,736 | 993 | (417) | 36 | 1,179 | 865 | (853) | | | 4,051 | |
| Net Power Costs | 15,347 | 15,251 | 15,588 | 19,473 | 19,047 | 26,186 | 20,344 | 20,717 | 21,128 | 23,241 | - | - | 196,322 | 245,340 |
| Other | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total | Adopted Budget |
| Capital Expenditures | - | 6 | 6 | 2 | - | - | - | - | - | - | | | 14 | 400 |
| Energy Programs | 51 | 101 | 127 | 145 | 102 | 668 | 126 | 202 | (101) | 158 | | | 1,579 | 6,360 |
| Load Statistics - GWh | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept | Total | Adopted Budget |
| Retail Sales Actual | 325 | 314 | 332 | 334 | 304 | 311 | 287 | 318 | 328 | 351 | | | 3,204 | |
| Retail Sales Budget | 325 | 318 | 335 | 329 | 311 | 316 | 308 | 307 | 321 | 360 | 348 | 339 | 3,916 | 3,916 |

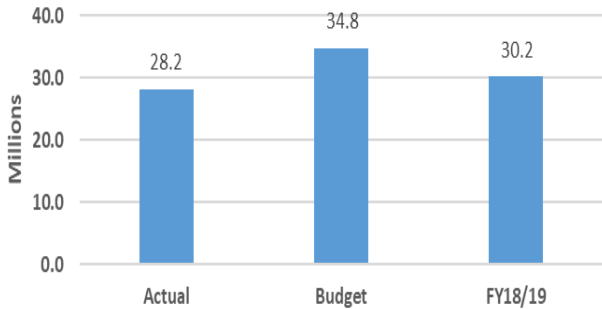
YTD EXPENSES



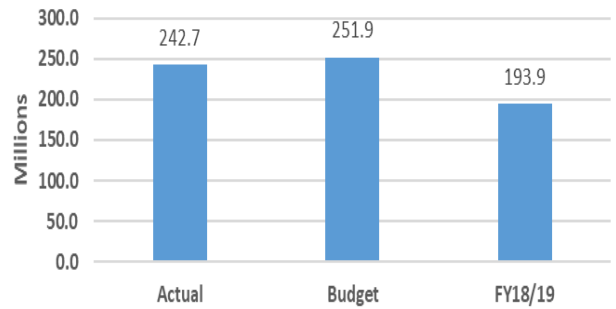
Other Statistics and Ratios

| | |
|------------------------------|---------------|
| Working Capital | \$177,746,038 |
| Current Ratio | 5.6 |
| Operating Margin | 19% |
| Expense Coverage Days | 220 |
| Expense Coverage Days w/ LOC | 266 |
| Long-Term Debt | \$0 |
| Total Accounts | 272,167 |
| Opt-Out Accounts (Month) | 40 |
| Opt-Out Accounts (FYTD) | 567 |
| Opt-Up Accounts (Month) | 1 |
| Opt-Up Accounts (FYTD) | 78 |

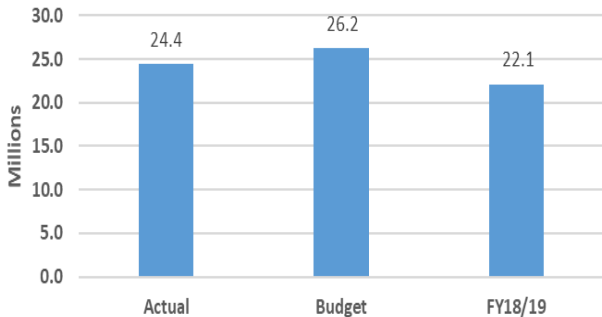
Retail Sales - Month



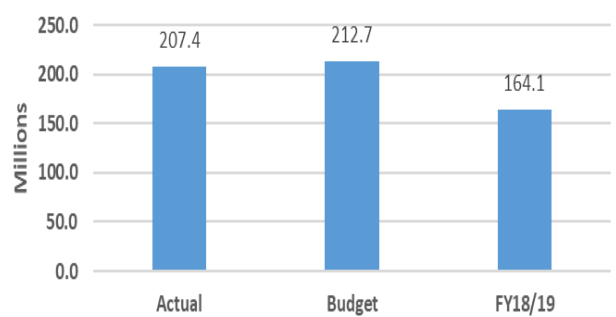
Retail Sales - YTD



Controllable O&M - Month



Controllable O&M - YTD



SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of July 31, 2020

ASSETS

Current Assets

| | | |
|---------------------------------------|----|-------------|
| Cash & Cash Equivalents | \$ | 162,499,225 |
| Accounts Receivable, net of allowance | | 25,720,928 |
| Market settlements receivable | | 301,665 |
| Accrued Revenue | | 17,716,024 |
| Other Receivables | | 38,932 |
| Prepaid Expenses | | 4,549,204 |
| Deposits | | 885,892 |
| Restricted cash | | 4,500,000 |

Total Current Assets 216,211,870

Noncurrent assets

| | | |
|-------------------------------------|--|---------|
| Capital assets, net of depreciation | | 118,233 |
| Deposits | | 145,630 |

Total Noncurrent Assets 263,863

Total Assets 216,475,733

LIABILITIES

Current Liabilities

| | | |
|--|--|------------|
| Accounts Payable | | 1,170,608 |
| Accrued Cost of Electricity | | 36,073,192 |
| Accrued Payroll & Benefits | | 335,589 |
| Other accrued liabilities | | 6,547 |
| User Taxes and Energy Surcharges due to other gov'ts | | 879,896 |
| Supplier Security Deposits | | - |

Total Current Liabilities 38,465,832

NET POSITION

| | | |
|------------------------------------|-----------|--------------------|
| Net investment in capital assets | | 118,233 |
| Restricted for security collateral | | 4,500,000 |
| Unrestricted (deficit) | | 173,391,668 |
| Total Net Position | \$ | <u>178,009,901</u> |

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

October 1, 2019 through July 31, 2020

OPERATING REVENUES

| | |
|--------------------------------|----------------|
| Electricity Sales, Net | \$ 234,877,010 |
| GreenPrime electricity premium | 1,082,798 |
| Liquidated damages | 6,600,000 |
| Other Income | 169,629 |

TOTAL OPERATING REVENUES **242,729,437**

OPERATING EXPENSES

| | |
|---------------------------------|-------------|
| Cost of Electricity | 196,321,863 |
| Contract services | 7,370,807 |
| Staff compensation and benefits | 3,841,421 |
| General & Administrative | 1,442,313 |
| Depreciation | 43,956 |

TOTAL OPERATING EXPENSES **209,020,360**

OPERATING INCOME(LOSS) **33,709,077**

NONOPERATING REVENUES (EXPENSES)

| | |
|-----------------|-----------|
| Interest Income | 1,612,247 |
| Financing costs | (306,380) |

TOTAL NONOPERATING EXPENSES **1,305,867**

CHANGE IN NET POSITION 35,014,944

Net Position at beginning of period 142,994,957

Net Position at end of period **\$ 178,009,901**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS
October 1, 2019 through July 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|--------------------------|
| Receipts from customers | \$ 246,853,878 |
| Liquidated damages | 6,600,000 |
| Other operating receipts | 2,662,023 |
| Payments to suppliers for electricity | (196,982,672) |
| Payments for other goods and services | (8,838,956) |
| Payments for staff compensation and benefits | (3,859,077) |
| Tax and surcharge payments to other governments | (4,841,203) |
| Net cash provided (used) by operating activities | <u>41,593,993</u> |

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

| | |
|---|-------------------------|
| Finance costs paid | (241,170) |
| Net cash provided (used) by non-capital financing activities | <u>(241,170)</u> |

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

| | |
|-------------------------------|-----------------|
| Acquisition of capital assets | <u>(14,151)</u> |
|-------------------------------|-----------------|

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

| | |
|--------------------------|------------------|
| Interest income received | <u>1,612,247</u> |
|--------------------------|------------------|

| | |
|---|------------------------------|
| Net change in cash and cash equivalents | 42,950,919 |
| Cash and cash equivalents at beginning of year | <u>124,048,306</u> |
| Cash and cash equivalents at end of period | <u>\$ 166,999,225</u> |

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)

October 1, 2019 through July 31, 2020

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

| | |
|--|-----------------------------|
| Operating Income (loss) | \$ 33,709,077 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities | |
| Depreciation expense | 43,956 |
| Revenue reduced for uncollectible accounts | 947,630 |
| (Increase) decrease in net accounts receivable | 3,608,256 |
| (Increase) decrease in energy settlements receivable | (135,008) |
| (Increase) decrease in other receivables | (21,032) |
| (Increase) decrease in accrued revenue | 1,856,076 |
| (Increase) decrease in prepaid expenses | (3,280,499) |
| (Increase) decrease in current deposits | 1,358,094 |
| Increase (decrease) in accounts payable | 224,561 |
| Increase (decrease) in accrued payroll & benefits | (19,603) |
| Increase (decrease) in energy settlements payable | (472,269) |
| Increase (decrease) in accrued cost of electricity | 4,413,152 |
| Increase (decrease) in accrued liabilities | (250,983) |
| Increase (decrease) in taxes and surcharges due to other governments | (359,095) |
| Increase (decrease) in supplier security deposits | (28,320) |
| Net cash provided (used) by operating activities | <u>\$ 41,593,993</u> |

**SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2019 through July 31, 2020**

| | FYTD Actual | FYTD Budget | Variance \$ | % | FY 2019-20 Budget | FY 2019-20 Remaining Budget |
|---|------------------------|------------------------|------------------------|-------------|------------------------------|--|
| OPERATING REVENUES | | | | | | |
| Energy Sales | \$234,877,010 | \$251,043,754 | -\$16,166,744 | -6% | \$317,230,000 | \$82,352,990 |
| Green Prime Premium | 1,082,798 | 774,994 | 307,804 | 40% | 940,000 | (142,798) |
| Liquidated Damages | 6,600,000 | - | 6,600,000 | | - | |
| Other Income | 169,629 | 41,667 | 127,962 | 307% | 50,000 | (119,629) |
| TOTAL OPERATING REVENUES | 242,729,437 | 251,860,415 | (9,130,978) | -4% | 318,220,000 | 82,090,563 |
| ENERGY EXPENSES | | | | | | |
| Power Supply | 196,321,863 | 198,633,492 | (2,311,629) | -1% | 245,340,000 | 49,018,137 |
| Operating Margin | 46,407,574 | 53,226,923 | (6,819,349) | -13% | 72,880,000 | |
| OPERATING EXPENSES | | | | | | |
| Data Management | 2,700,964 | 2,937,924 | (236,960) | -8% | 3,530,000 | 829,036 |
| PG&E Fees | 962,944 | 1,121,753 | (158,809) | -14% | 1,350,000 | 387,056 |
| Salaries & Benefits | 3,841,421 | 4,577,799 | (736,378) | -16% | 5,490,000 | 1,648,579 |
| Professional Services | 1,980,704 | 3,137,500 | (1,156,796) | -37% | 3,710,000 | 1,729,296 |
| Marketing & Promotions | 424,058 | 801,591 | (377,533) | -47% | 960,000 | 535,942 |
| Notifications | 83,495 | 88,000 | (4,505) | -5% | 160,000 | 76,505 |
| Lease | 318,738 | 500,000 | (181,262) | -36% | 600,000 | 281,262 |
| General & Administrative | 717,109 | 940,000 | (222,891) | -24% | 1,150,000 | 432,891 |
| TOTAL OPERATING EXPENSES | 11,029,433 | 14,104,567 | (3,075,134) | -22% | 16,950,000 | 5,920,567 |
| OPERATING INCOME/(LOSS) | 35,378,141 | 39,122,356 | (3,744,215) | -10% | 55,930,000 | 20,551,859 |
| NON-OPERATING REVENUES | | | | | | |
| Investment Income | 1,612,247 | 1,224,583 | 387,664 | 32% | 1,470,000 | (142,247) |
| Grant Income | - | 135,417 | (135,417) | -100% | 160,000 | 160,000 |
| TOTAL NON-OPERATING REVENUES | 1,612,247 | 1,360,000 | 252,247 | 19% | 1,630,000 | 17,753 |
| NON-OPERATING EXPENSES | | | | | | |
| Financing | 306,380 | 164,825 | 141,555 | 86% | 180,000 | (126,380) |
| CAPITAL EXPENDITURES, TRANSFERS, & OTHER | | | | | | |
| Capital Outlay | 14,151 | 366,667 | (352,516) | -96% | 400,000 | 385,849 |
| Refund of Bond (Cash Inflow) | - | - | - | 0% | (100,000) | (100,000) |
| Financial Security Requirement | - | - | - | 0% | 147,000 | 147,000 |
| Transfer to Program Fund | 6,360,000 | 6,360,000 | - | 0% | 6,360,000 | - |
| Transfer to CRCR Fund | 8,500,000 | 8,500,000 | - | | 8,500,000 | - |
| TOTAL OTHER USES | 14,874,151 | 15,226,667 | (352,516) | -2% | 15,307,000 | 432,849 |
| NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE | \$21,809,857 | \$25,090,864 | -\$3,281,007 | -13% | \$42,073,000 | |

**SILICON VALLEY CLEAN ENERGY AUTHORITY
PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2019 through July 31, 2020**

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>BUDGET REMAINING</u> | <u>ACTUAL/ BUDGET</u> |
|--|-------------------|---------------------------|-----------------------------|---------------------------|
| REVENUE & OTHER SOURCES: | | | | |
| Transfer from Operating Fund | \$6,360,000 | \$6,360,000 | \$0 | 100% |
| EXPENDITURES & OTHER USES: | | | | |
| Program expenditures | 6,360,000 | 1,579,454 | 4,780,546 | 24.8% |
| Net increase (decrease) in fund balance | <u>\$0</u> | <u>\$4,780,546</u> | | |
| Fund balance at beginning of period | | - | | |
| Fund balance at end of period | | <u>\$4,780,546</u> | | |

**CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2019 through July 31, 2020**

| | <u>BUDGET</u> | <u>ACTUAL</u> | <u>REMAINING</u> | <u>BUDGET</u> |
|--|-------------------|---------------------------|------------------|---------------|
| REVENUE & OTHER SOURCES: | | | | |
| Transfer from Operating Fund * | \$8,500,000 | \$8,500,000 | \$0 | 100% |
| EXPENDITURES & OTHER USES: | | | | |
| Program expenditures * | 8,500,000 | 45,651 | 8,454,349 | 0.5% |
| Net increase (decrease) in fund balance | <u>\$0</u> | <u>\$8,454,349</u> | | |
| Fund balance at beginning of period | | - | | |
| Fund balance at end of period | | <u>\$8,454,349</u> | | |

*\$3.5M of Customer Relief & Community Resiliency efforts aimed at providing bill credits to customers is reflected as a reduction in sales revenue on the main Operating Fund budget. Accordingly, this amount is not reflected in the CRCR budget presented above.

SILICON VALLEY CLEAN ENERGY AUTHORITY

**BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION**
October 1, 2019 through July 31, 2020

| | |
|---|--------------------------|
| Net Increase (decrease) in available fund balance per budgetary comparison schedule | \$ 21,809,857 |
| Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position | |
| Subtract depreciation expense | (43,959) |
| Subtract program expense not in operating budget | (1,579,454) |
| Subtract CRCR expense not in operating budget | (45,651) |
| Add back transfer to Program fund | 6,360,000 |
| Add back transfer to Customer Relief & Community Resiliency fund | 8,500,000 |
| Add back capital asset acquisition | 14,151 |
| Change in Net Position | <u>35,014,944</u> |

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2019 through July 31, 2020

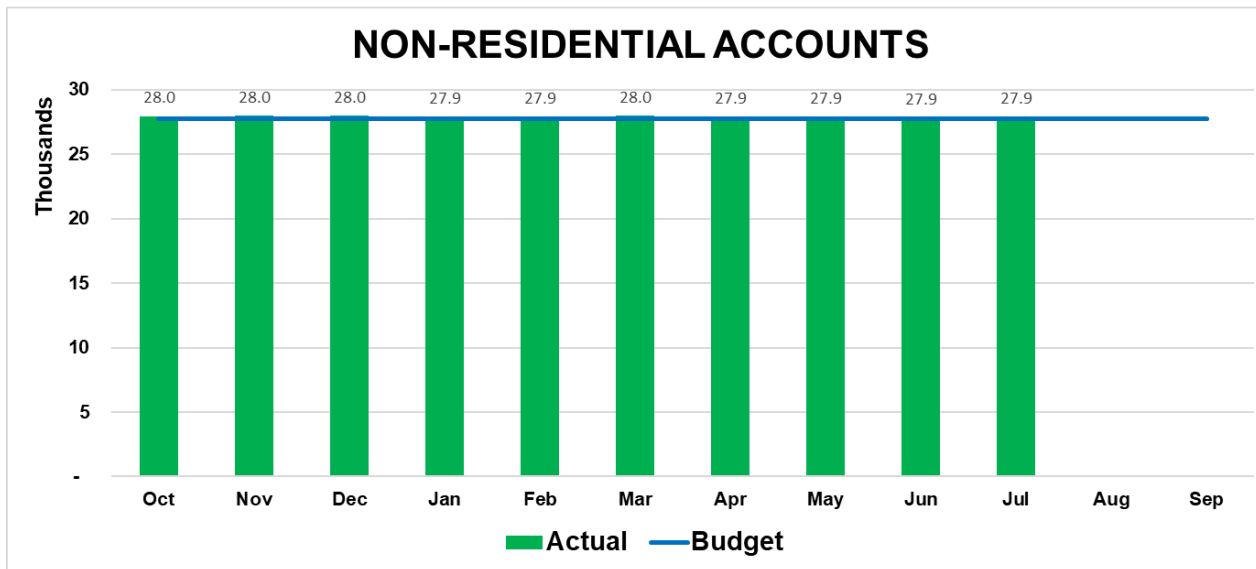
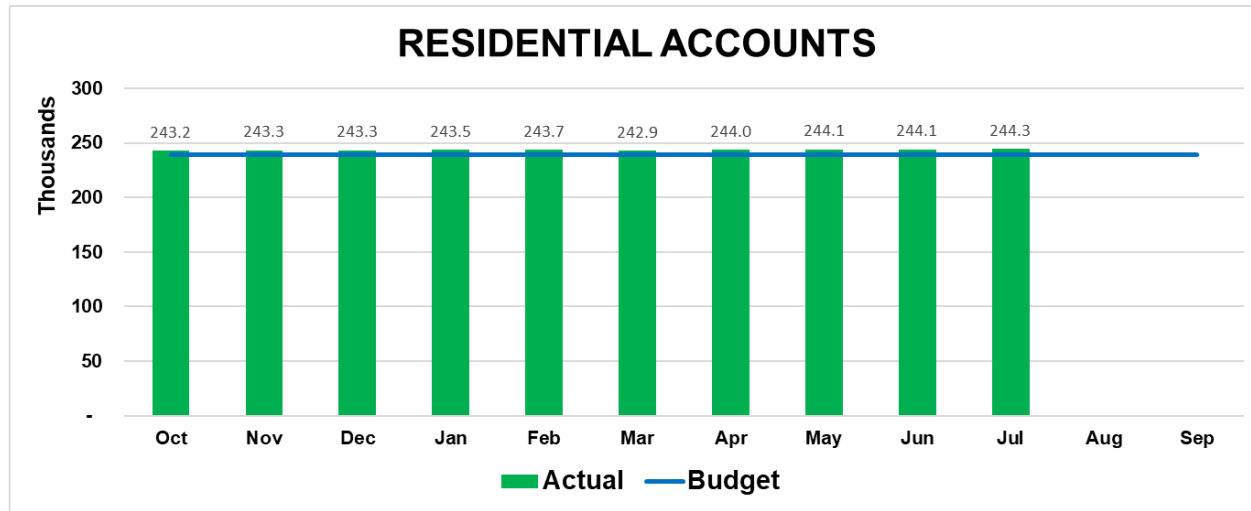
| | October | November | December | January | February | March | April | May | June | July | August | September | YTD |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|-------------|-------------|----------------------|
| OPERATING REVENUES | | | | | | | | | | | | | |
| Electricity sales, net | \$ 30,729,014 | \$ 21,850,841 | \$ 20,977,174 | \$ 22,440,755 | \$ 19,670,594 | \$ 20,459,015 | \$ 19,447,436 | \$ 23,937,575 | \$ 27,268,019 | \$ 28,096,587 | | | \$ 234,877,010 |
| Green electricity premium | 117,448 | 97,649 | 111,859 | 121,089 | 103,324 | 120,092 | 102,355 | 80,481 | 114,482 | 114,019 | | | 1,082,798 |
| Liquidated damages | - | - | - | - | - | - | 6,600,000 | - | - | - | | | 6,600,000 |
| Other income | 40,200 | 53,094 | - | 29,662 | 23,767 | - | - | 22,906 | - | - | | | 169,629 |
| Total operating revenues | <u>30,886,662</u> | <u>22,001,584</u> | <u>21,089,033</u> | <u>22,591,506</u> | <u>19,797,685</u> | <u>20,579,107</u> | <u>26,149,791</u> | <u>24,040,962</u> | <u>27,382,501</u> | <u>28,210,606</u> | - | - | <u>242,729,437</u> |
| OPERATING EXPENSES | | | | | | | | | | | | | |
| Cost of electricity | 15,346,608 | 15,251,256 | 15,587,871 | 19,473,377 | 19,046,944 | 26,186,358 | 20,343,763 | 20,716,921 | 21,126,584 | 23,242,181 | | | 196,321,863 |
| Staff compensation and benefits | 358,403 | 325,710 | 427,518 | 371,306 | 350,980 | 411,965 | 384,658 | 400,351 | 405,921 | 404,609 | | | 3,841,421 |
| Data manager | 291,256 | 290,953 | 291,025 | 260,475 | 261,133 | 261,253 | 259,596 | 260,000 | 262,078 | 263,195 | | | 2,700,964 |
| Service fees - PG&E | 96,070 | 95,877 | 95,882 | 95,000 | 96,846 | 96,840 | 97,800 | 96,020 | 96,306 | 96,303 | | | 962,944 |
| Consultants and other professional fees | 249,638 | 266,760 | 499,433 | 353,118 | 488,259 | 354,922 | 292,217 | 381,993 | 371,030 | 449,529 | | | 3,706,899 |
| General and administration | 153,979 | 210,400 | 211,420 | 183,108 | 30,495 | 199,289 | 110,396 | 103,391 | 135,078 | 104,757 | | | 1,442,313 |
| Depreciation | 4,375 | 4,375 | 4,560 | 4,612 | 4,612 | 4,612 | 4,612 | 4,612 | 4,612 | 2,974 | | | 43,956 |
| Total operating expenses | <u>16,500,329</u> | <u>16,445,331</u> | <u>17,117,709</u> | <u>20,740,996</u> | <u>20,279,269</u> | <u>27,515,239</u> | <u>21,493,042</u> | <u>21,963,288</u> | <u>22,401,609</u> | <u>24,563,548</u> | - | - | <u>209,020,360</u> |
| Operating income (loss) | <u>14,386,333</u> | <u>5,556,253</u> | <u>3,971,324</u> | <u>1,850,510</u> | <u>(481,584)</u> | <u>(6,936,132)</u> | <u>4,656,749</u> | <u>2,077,674</u> | <u>4,980,892</u> | <u>3,647,058</u> | - | - | <u>33,709,077</u> |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | |
| Interest income | 180,933 | 184,968 | 196,888 | 206,014 | 185,526 | 188,324 | 144,189 | 140,441 | 104,689 | 80,275 | | | 1,612,247 |
| Financing costs | (135,103) | (9,316) | (9,315) | (9,316) | (29,844) | (9,315) | (9,316) | (94,855) | - | - | | | (306,380) |
| Total nonoperating revenues (expenses) | <u>45,830</u> | <u>175,652</u> | <u>187,573</u> | <u>196,698</u> | <u>155,682</u> | <u>179,009</u> | <u>134,873</u> | <u>45,586</u> | <u>104,689</u> | <u>80,275</u> | - | - | <u>1,305,867</u> |
| CHANGE IN NET POSITION | \$ 14,432,163 | \$ 5,731,905 | \$ 4,158,897 | \$ 2,047,208 | \$ (325,902) | \$ (6,757,123) | \$ 4,791,622 | \$ 2,123,260 | \$ 5,085,581 | \$ 3,727,333 | \$ - | \$ - | \$ 35,014,944 |

**SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2019 through July 31, 2020**

| Return on Investments | <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> | YTD Total |
|---|---------------------|-------------|------------------|-------------|-----------------------|-------------|------------------------|-------------|-------------|-------------|------------|------------|----------------------|
| <i>Money Market</i> | \$180,933 | \$184,968 | \$196,888 | \$206,014 | \$185,526 | \$188,324 | \$144,189 | \$140,441 | \$104,689 | \$80,275 | \$0 | \$0 | \$1,612,247 |
| <hr/> | | | | | | | | | | | | | |
| Portfolio Invested | | | | | | | | | | | | | |
| <i>Average daily portfolio available to invest*</i> | 114,832,942 | 124,956,925 | 140,310,822 | 148,981,775 | 150,166,653 | 149,893,470 | 151,620,999 | 158,860,920 | 149,632,269 | 144,300,184 | | | |
| <i>Average daily portfolio invested</i> | 102,127,452 | 120,538,388 | 130,715,414 | 137,957,394 | 137,649,041 | 139,005,163 | 140,220,462 | 149,136,404 | 141,669,779 | 138,623,502 | | | |
| <i>% of average daily portfolio invested</i> | 88.9% | 96.5% | 93.2% | 92.6% | 91.7% | 92.7% | 92.5% | 93.9% | 94.7% | 96.1% | | | |
| <hr/> | | | | | | | | | | | | | |
| Detail of Portfolio | | | | | | | | | | | | | |
| | <u>Opening Rate</u> | | <u>July Rate</u> | | <u>Carrying Value</u> | | <u>Interest Earned</u> | | | | | | |
| <i>Money Market - River City Bank</i> | 1.26% | | 0.69% | | \$146,582,188 | | \$80,209 | | | | | | |

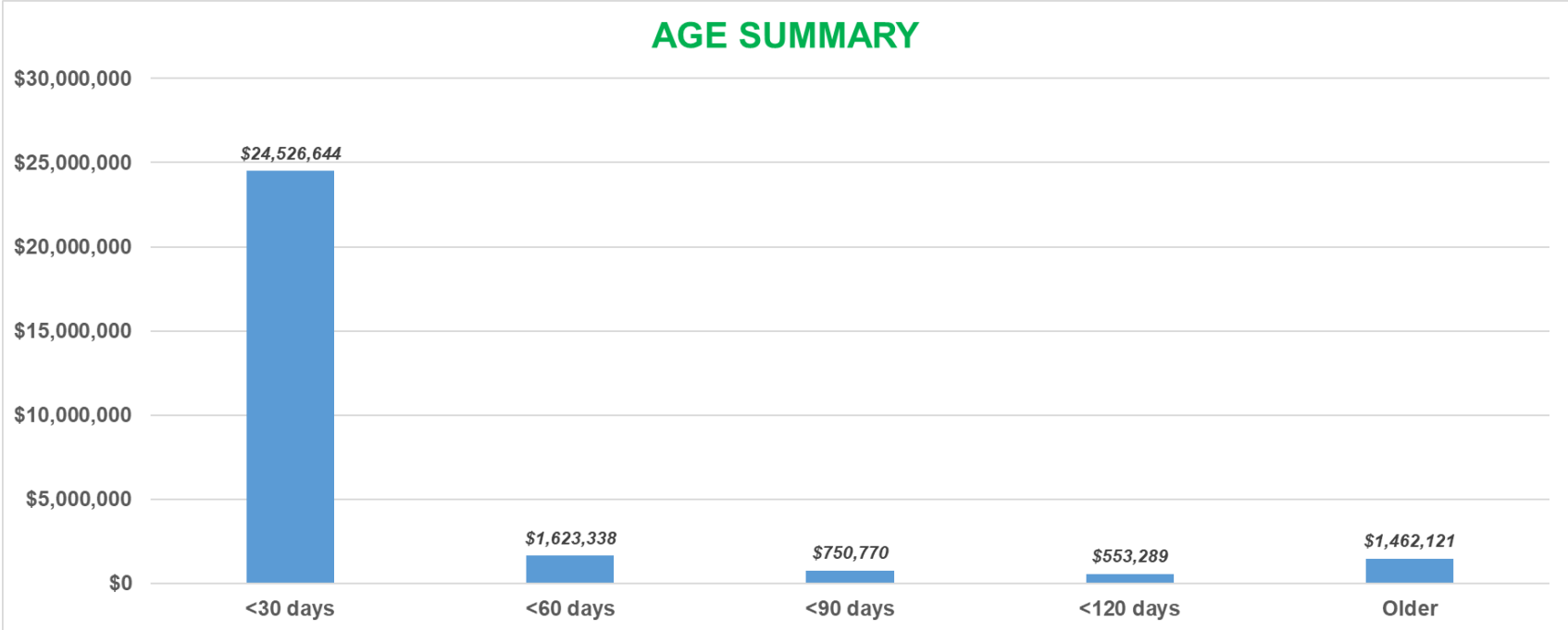
* Note: Balance available to invest does not include lockbox or debt serve reserve funds.

CUSTOMER ACCOUNTS



SILICON VALLEY CLEAN ENERGY AUTHORITY ACCOUNTS RECEIVABLE AGING REPORT

| | December | January | February | March | April | May | June | July |
|-----------------------|----------|---------|----------|-------|-------|-------|-------|-------|
| 0 to 30 days | 86.6% | 84.7% | 88.3% | 87.9% | 82.6% | 82.8% | 83.7% | 84.8% |
| 31 to 60 days | 4.9% | 5.1% | 4.6% | 4.1% | 7.9% | 6.2% | 6.8% | 5.6% |
| 61 to 90 days | 3.0% | 2.4% | 1.8% | 1.8% | 2.5% | 3.3% | 2.7% | 2.6% |
| 91 to 120 days | 0.8% | 1.6% | 0.9% | 1.3% | 1.5% | 2.1% | 1.7% | 1.9% |
| Over 120 days | 4.7% | 6.2% | 4.4% | 4.9% | 5.6% | 5.6% | 5.0% | 5.1% |



| |
|------------------------------|
| Accounts Receivable Days |
| 43 DAYS |
| \$28,916,162 |
| TOTAL DUE |
| Bad Debt % (<i>Budget</i>) |
| 0.5% |