TREASURER REPORT

Fiscal Year to Date
As of June 30, 2024

(Preliminary & Unaudited)

Issue Date: August 14, 2024

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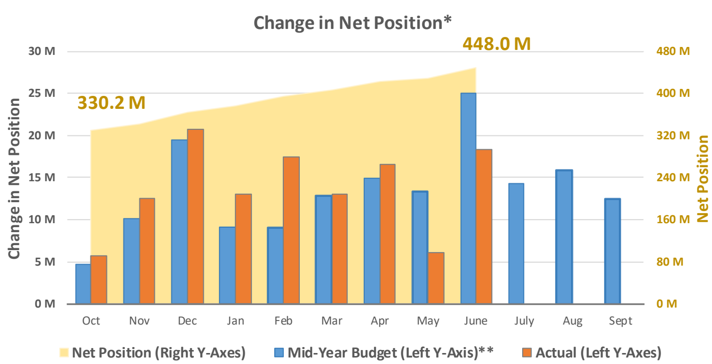
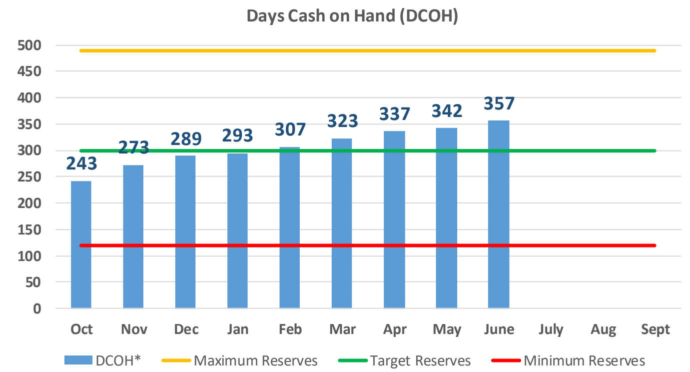
SILICON VALLEY CLEAN ENERGY AUTHORITY
Financial Statement Highlights* ($ in millions)
June 30, 2024

Balance Sheet Highlights:

> SVCE operations resulted in a change in net position of $18.3 million for the month of June and $123.4 million for fiscal-year-to-date (FYTD).*
> Total Net Position increased further to $448 million.
> SVCE is investing ~95% of available funds generating FYTD interest/dividend income of over $15.6 million.



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

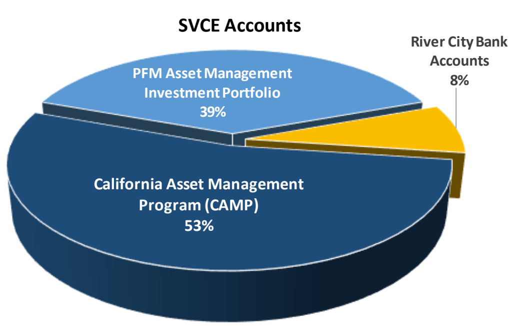


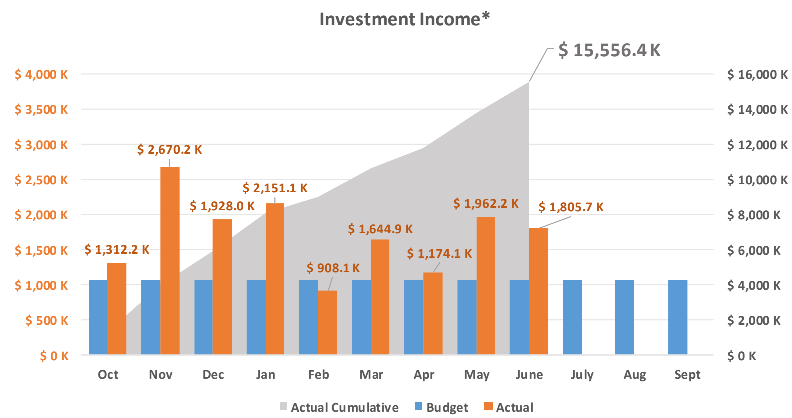
*Adjusted to reflect the Mid-Year Budget (approved in March 2024) revisions

SVCE Yield-bearing Accounts:

Combined Ending Balance*	397.2 M
Total Interest/Div. Earned FYTD	15.6 M
Average Return On Investments	5.2%

* 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)
June 30, 2024

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

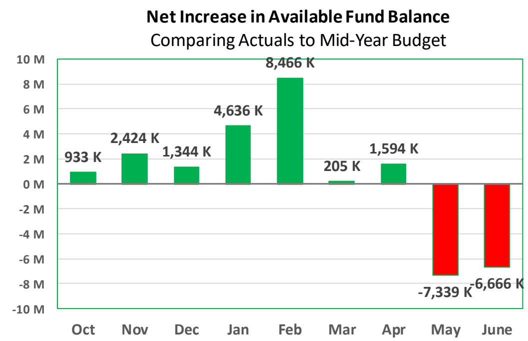
- **> FYTD operating margin of $133.9 million or 35.7% is slightly below the Mid-Year budget expectations of 36.4% operating margin for the fiscal year to date.**
- **> FYTD Power Supply costs are -1.06% below Mid-Year budget.**
- **> Retail GWh sales for the month of June and FYTD landed 3.9% below and 0.3% above Mid-Year budget respectively.**

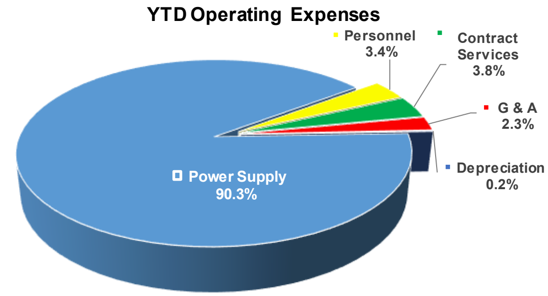
Variance Explanation:

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.*

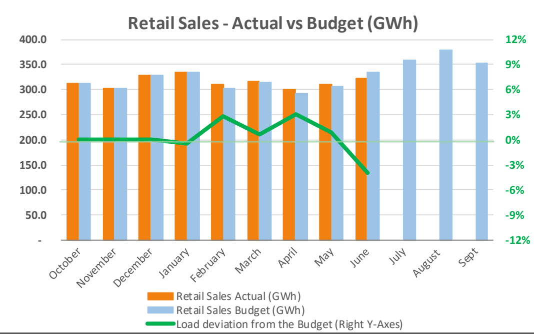
May - June *- Revenues were below SVCE's mid-year budget forecast, especially for June, due to weaker customer demand. Power supply expenses were significantly higher for the month of May because of lumpsum payments for renewable resource attribute costs, which in the budget are spread throughout all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

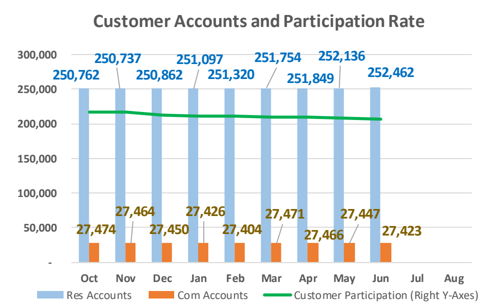




$ in millions	June Actual	June MY Budget	June % Dif	Fiscal YTD Actual	Fiscal YTD MY Budget	Fiscal YTD % Dif	Main Drivers:
Revenue	49.2 M	58.4 M	-15.8%	374.9 M	382.9 M	-2.1%	• *Primarily due to lower sales in June, a high margin month*
Power Supply Cost	29.5 M	30.8 M	-4.3%	240.9 M	243.5 M	-1.1%	• *Lower YTD costs due to decline in energy prices. Settlement timing increases offset by lower energy prices and CRR revenu*
Operating Margin	19.7 M	27.6 M	-28.8%	133.9 M	139.4 M	-3.9%	
Operating Expenses (ex Power)	2.3 M	2.8 M	-17.4%	19.4 M	23.8 M	-18.4%	• *Staffing vacancies, underrunning professional services, and lower marketing expenses*
Other Non-Op. Expen. (Income)	-1.9 M	-1.1 M	74.5%	39.1 M	45.8 M	-14.6%	• *Reflects higher Interest Income*
Net Increase in Available Fund Balance	19.2 M	25.9 M	-25.7%	75.4 M	69.8 M	8.0%	• *Reflects budgetary transfers to program and other funds*

Customer Load Statistics:





Total Accounts	**279,885**
Opt-Out Accounts (Month)	**40**
Opt-Out Accounts (FYTD)	**499**
Opt-Up Accounts (Month)	**(98)**
Opt-Up Accounts (FYTD)	**(200)**

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund	$ 56,617,120	$ 82,469,446	$ 31,062,000	$ 5,209,674
CRCR Fund*	$ 5,483,032	$ 8,516,905	$ 4,300,000	$ 1,956,377
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 June 30, 2024

ASSETS		
Current Assets		
Cash & Cash Equivalents	$	272,941,160
Accounts Receivable, net of allowance		41,021,362
Investments		49,521,398
Accrued Revenue		36,086,301
Other Receivables		7,045,935
Prepaid Expenses		1,023,913
Deposits		3,032,374
Restricted cash		166,647
Total Current Assets		**410,839,090**
Noncurrent assets		
Capital assets, net of depreciation		406,972
Investments		111,657,481
Lease asset, net of amortization		481,500
Deposits		45,130
Total Noncurrent Assets		**112,591,083**
Total Assets		**523,430,173**
LIABILITIES		
Current Liabilities		
Accounts Payable		1,764,769
Accrued Cost of Electricity		44,829,115
Other accrued liabilities		1,541,088
User Taxes and Energy Surcharges due to other gov'ts		1,337,886
Supplier security deposits		375,000
Lease liability		533,768
Total Current Liabilities		**50,381,626**
Noncurrent Liabilities		
Supplier security deposits		25,053,125
Total noncurrent liabilities		**25,053,125**
Total Liabilities		**75,434,751**
NET POSITION		
Net investment in capital assets		354,704
Restricted for security collateral		166,647
Unrestricted (deficit)		447,474,071
Total Net Position	**$**	**447,995,422**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through June 30, 2024

OPERATING REVENUES	
Electricity Sales, Net	$371,759,643
GreenPrime electricity premium	1,774,858
Liquidated damages	1,291,500
Other income	26,290
TOTAL OPERATING REVENUES	**374,852,291**
OPERATING EXPENSES	
Cost of Electricity	240,949,584
Contract services	10,076,154
Staff compensation and benefits	9,204,741
Other operating expenses	6,226,824
Depreciation	478,297
TOTAL OPERATING EXPENSES	**266,935,600**
OPERATING INCOME(LOSS)	**107,916,691**
NONOPERATING REVENUES (EXPENSES)	
Interest Income	15,556,394
Financing costs	(13,478)
TOTAL NONOPERATING REVENUES (EXPENSES)	**15,542,916**
CHANGE IN NET POSITION	123,459,607
Net Position at beginning of period	324,535,815
Net Position at end of period	**$447,995,422**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS
October 1, 2023 through June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 383,015,320
Receipts of liquidated damages	$ 1,216,500
Receipts of security deposits	32,260,840
Other operating receipts	15,290
Payments to suppliers for electricity	(284,073,516)
Payments of security deposits	(720,000)
Payments for other goods and services	(17,163,470)
Payments for staff compensation and benefits	(9,368,524)
Tax and surcharge payments to other governments	(6,655,880)
Net cash provided (used) by operating activities	**98,526,560**
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Finance costs paid	(13,478)
Net cash provided (used) by financing activities	**(13,478)**
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Payments of lease liability	(389,115)
Acquisition of capital assets	(117,910)
Net cash provided (used) by capital and related financing activities	**(507,025)**
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of investments	(114,209,434)
Proceeds from investment sales	43,343,365
Investment income received	15,273,314
Net cash provided (used) by investing activities	**(55,592,755)**
Net change in cash and cash equivalents	42,413,302
Cash and cash equivalents at beginning of year	230,694,505
Cash and cash equivalents at end of period	**$ 273,107,807**
Reconciliation to the Statement of Net Position	
Cash and cash equivalents (unrestricted)	$ 272,941,160
Restricted cash	166,647
Cash and cash equivalents	**$ 273,107,807**

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)
October 1, 2023 through June 30, 2024

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

Operating Income (loss)	$ 107,916,691
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	478,297
(Increase) decrease in accounts receivable	8,868,031
(Increase) decrease in other receivables	(1,528,370)
(Increase) decrease in accrued revenue	(5,654,179)
(Increase) decrease in prepaid expenses	329,264
(Increase) decrease in current deposits	22,570,105
Increase (decrease) in accounts payable	(1,082,469)
Increase (decrease) in accrued cost of electricity	(33,811,063)
Increase (decrease) in accrued liabilities	266,646
Increase (decrease) in energy settlements payable	35,646
Increase (decrease) in taxes and surcharges due to other governments	(388,914)
Increase (decrease) in supplier security deposits	526,875
Net cash provided (used) by operating activities	**$ 98,526,560**

SILICON VALLEY CLEAN ENERGY AUTHORITY
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through June 30, 2024

	FYTD Actual	FYTD Mid-Year Budget	Variance $	Variance %	FY 2023-24 Mid-Year Budget	FY 2023-24 Remaining Budget
OPERATING REVENUES						
Energy Sales	$371,759,643	$381,533,831	-$9,774,188	-2.6%	$550,852,000	$179,092,357
Green Prime Premium	1,774,858	1,354,111	$420,747	31.1%	1,962,000	187,142
Other Income	1,317,790	37,500	1,280,290	3414.1%	50,000	(1,267,790)
TOTAL OPERATING REVENUES	**374,852,291**	**382,925,442**	**(8,073,151)**	**-2.1%**	**552,864,000**	**178,011,709**
ENERGY EXPENSES						
Power Supply	240,949,584	243,542,368	(2,592,784)	-1%	365,617,000	124,667,416
Operating Margin	**133,902,707**	**139,383,074**	**(5,480,367)**	**-4%**	**187,247,000**	**53,344,293**
OPERATING EXPENSES						
Data Management	2,365,697	2,559,375	(193,678)	-8%	3,413,000	1,047,303
PG&E Fees	895,875	1,102,500	(206,625)	-19%	1,470,000	574,125
Salaries & Benefits	9,204,741	10,829,204	(1,624,463)	-15%	14,818,000	5,613,259
Professional Services	3,776,291	6,157,856	(2,381,565)	-39%	8,210,000	4,433,709
Marketing & Promotions	659,259	937,125	(277,866)	-30%	1,250,000	590,741
Notifications	142,558	236,250	(93,692)	-40%	315,000	172,442
Lease	399,005	413,438	(14,433)	-3%	551,000	151,995
General & Administrative	1,977,607	1,568,464	409,143	26%	2,091,000	113,393
TOTAL OPERATING EXPENSES	**19,421,033**	**23,804,212**	**(4,383,179)**	**-18%**	**32,118,000**	**12,696,967**
OPERATING INCOME/(LOSS)	**114,481,674**	**115,578,862**	**(1,097,188)**	**-1%**	**155,129,000**	**40,647,326**
NON-OPERATING REVENUES						
Investment Income	15,556,394	9,650,450	5,905,944	61%	12,867,000	(2,689,394)
TOTAL NON-OPERATING REVENUES	**15,556,394**	**9,650,450**	**5,905,944**	**61%**	**12,867,000**	**(2,689,394)**
NON-OPERATING EXPENSES						
Financing	1,816	2,250	(434)	-19%	3,000	1,184
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	107,404	37,500	69,904	186%	50,000	(57,404)
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	(690,250)	-	(690,250)	n/a	-	690,250
TOTAL OTHER USES	**54,611,976**	**55,399,500**	**(787,524)**	**-1%**	**55,412,000**	**800,024**
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	**$75,424,276**	**$69,827,562**	**$5,596,714**	**8%**	**$112,581,000**	

SILICON VALLEY CLEAN ENERGY AUTHORITY
GENERAL PROGRAM FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through June 30, 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	5,209,674	21,890,320	19.2%
Net increase (decrease) in fund balance	**$ 3,962,006**	**$25,852,326**		
Fund balance at beginning of period		56,617,120		
Fund balance at end of period		$82,469,446		

CUSTOMER RELIEF & COMMUNITY RESILIENCY FUND
BUDGETARY COMPARISON SCHEDULE*
October 1, 2023 through June 30, 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	690,250	3,609,750	16.1%
Other program expenditures	3,535,082	1,266,127	2,268,955	35.8%
Total Program expenditures	7,835,082	1,956,377	5,878,705	
Net increase (decrease) in fund balance	**$ (3,535,082)**	**3,033,873**		
Fund balance at beginning of period		5,483,032		
Fund balance at end of period		$8,516,905		

ELECTRIFICATION DISCOUNT FUND
BUDGETARY COMPARISON SCHEDULE
October 1, 2023 through June 30, 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 June 30, 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 June 30, 2024

Net Increase (decrease) in available fund balance per budgetary comparison schedule	$ 75,424,276
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(478,297)
Subract program expense not in operating budget	(6,475,801)
Add back GASB 87 expenses not in operating budget	377,453
Add back transfer to Program fund	54,504,572
Add back capital asset acquisition	107,404
Change in Net Position	**123,459,607**

SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
October 1, 2023 through June 30, 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				$ 371,759,643
Green electricity premium	136,391	$ 117,438	$ 130,927	$ 144,552	$ 123,168	$ 345,167	$ 260,986	$ 282,540	$ 233,689				1,774,858
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	-	-	-	374,852,291
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				240,949,584
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				9,204,741
Data manager	253,895	$ 253,378	$ 253,607	$ 266,090	$ 266,560	$ 267,462	$ 267,463	$ 268,287	$ 268,955				2,365,697
Service fees - PG&E	98,425	$ 98,101	$ 104,757	$ 98,337	$ 98,296	$ 98,780	$ 98,791	$ 102,388	$ 98,000				895,875
Consultants and other professional fees	541,215	$ 504,693	$ 660,992	$ 742,608	$ 791,882	$ 871,701	$ 921,168	$ 721,975	$ 1,058,348				6,814,582
Other operating expenses	420,848	$ 324,106	$ 862,366	$ 1,239,599	$ 611,097	$ 817,661	$ 646,109	$ 605,490	$ 699,548				6,226,824
Depreciation	49,996	$ 56,455	$ 54,023	$ 52,427	$ 52,426	$ 52,839	$ 53,377	$ 53,377	$ 53,377				478,297
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	-	-	-	266,935,600
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	-	-	-	107,916,691
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				15,556,394
Financing costs	(6,183)	$ (10,369)	$ (8,950)	$ (9,232)	$ (9,082)	$ (8,625)	$ (9,051)	$ (8,763)	$ 56,777				(13,478)
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	-	-	-	15,542,916
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**	**$ -**	**$ -**	**$ -**	**$ 123,459,607**

SILICON VALLEY CLEAN ENERGY AUTHORITY
INVESTMENTS SUMMARY
October 1, 2023 through June 30, 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	$ -	$ -	$ -
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	$ -	$ -	$ -
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	$ -	$ -	$ -
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**	**$ -**	**$ -**	**$ -**

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%			
California Asset Management Program (CAMP)	5.56%	5.58%	5.55%	5.54%	5.50%	5.48%	5.44%	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%			
Average Return On Investments:	**5.37%**	**5.33%**	**5.27%**	**5.37%**	**5.34%**	**5.32%**	**5.32%**	**5.27%**	**5.23%**			

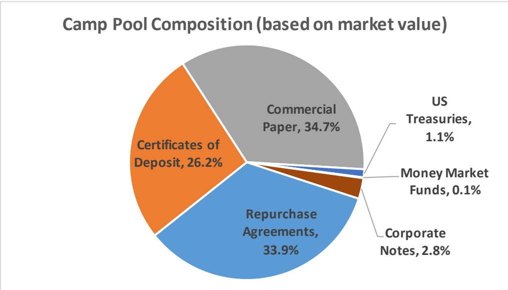
Interest Earned	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	$ 9,534	$ 9,534	$ 11,867	$ 17,766	$ 6,667	$ 11,034	$ 12,990	$ 10,887	$ 5,199	$ -	$ -	$ -
California Asset Management Program (CAMP)	$ 830,321	$ 870,683	$ 976,741	$ 997,552	$ 964,966	$ 1,132,689	$ 1,173,875	$ 1,147,004	$ 1,047,409	$ -	$ -	$ -
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	$ -	$ -	$ -
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**			

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

CAMP Portfolio Statistics

As of June 30, 2024

Beginning of the Month Market Value	$ 240,821,584
Ending of The Month Market Value	$ 226,868,993
Yield at Market	5.43%
Weighted Average Maturity (days)	38

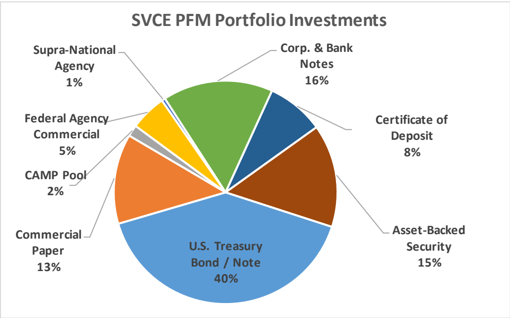


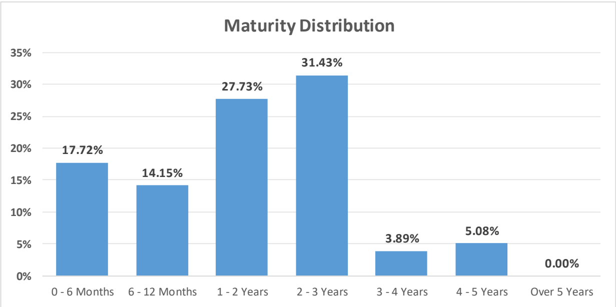
PFM Portfolio Statistics

As of June 30, 2024

Portfolio Par Value	$ 165,256,025
Portfolio Market Value (icl. Accrued Interest)	$ 165,466,374
Yield at Cost	5.16%
Yield at Market	5.13%
Benchmark Yield*	4.89%
Portfolio Effective Duration (years)	1.41
Weighted Average Maturity (days)	637

*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

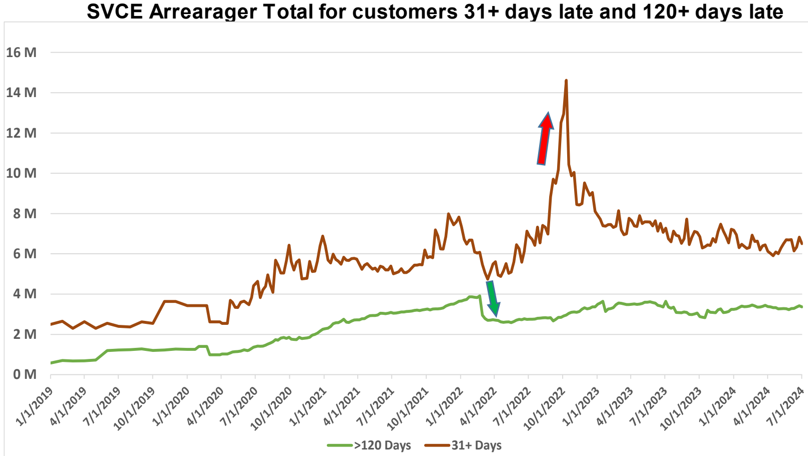
	October	November	December	January	February	March	April	May	June	July	August	Sept	YTD
Retail Sales Actual (GWh)	**312.6**	**302.5**	**327.8**	**334.1**	**310.1**	**317.0**	**300.6**	**309.8**	**321.5**				**2,836**
Retail Sales Budget (GWh)	**312.6**	**302.5**	**327.8**	**335.5**	**301.7**	**315.1**	**291.9**	**307.2**	**334.6**	**359.8**	**378.7**	**353.2**	**2,829**
Load deviation from the Budget	*0.0%*	*0.0%*	*0.0%*	*-0.4%*	*2.8%*	*0.6%*	*3.0%*	*0.9%*	*-3.9%*				***0.3%***
Customer Participation Rate Res	96.3%	96.3%	96.2%	96.2%	96.2%	96.2%	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%				
Total Accounts	278,236	278,201	278,312	278,523	278,724	279,225	279,315	279,583	279,885				**279,885**
Opt-Out Accounts	56	29	51	73	102	49	73	26	40				**499**
Opt-Up Accounts	-18	-6	-5	-25	-11	-8	-27	-2	-98				**-200**

Age Summary (as of 7/1/2024)

<30 days	$36,653,760
<60 days	$1,559,823
<90 days	$947,706
<120 days	$634,792
Older	$3,366,470

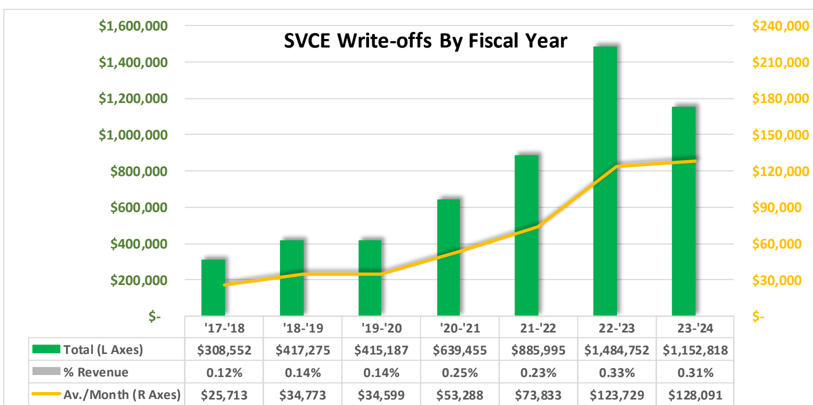
Accounts Receivable Days
28 Days
$43,162,550
TOTAL DUE

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



	Date	Amount
High	11/29/2021	$7.99M
Low	4/17/2020	$2.54M
Current	7/31/2023	$6.5 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.



Bad Debt % (*Budget*)
0.75%

Bad Debt % (Actual)
June 2024 FYTD
0.31%

Certificate of Compliance

During the reporting period for the month ended June 30, 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										
05/29/24	06/03/24	USAA CAPITAL CORP CORPORATE NOTES DTD 06/03/2024 5.250% 06/01/2027	90327QD97	715,000.00	(712,933.65)	0.00	(712,933.65)			
06/03/24	06/11/24	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	455,000.00	(455,000.00)	0.00	(455,000.00)			
06/04/24	06/11/24	BMWOT 2024-A A3 DTD 06/11/2024 5.180% 02/26/2029	096919AD7	715,000.00	(714,891.39)	0.00	(714,891.39)			
06/06/24	06/13/24	BACCT 2024-A1 A DTD 06/13/2024 5.250% 05/15/2029	05522RDJ4	1,030,000.00	(1,029,942.22)	0.00	(1,029,942.22)			
06/12/24	06/13/24	US TREASURY NOTES DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	1,000,000.00	(997,460.94)	(11,311.14)	(1,008,772.08)			
06/12/24	06/13/24	US TREASURY N/B NOTES DTD 11/30/2023 4.875% 11/30/2025	91282CJL6	2,000,000.00	(1,996,484.38)	(3,463.11)	(1,999,947.49)			
06/12/24	06/13/24	US TREASURY N/B NOTES DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	1,000,000.00	(997,109.38)	(3,546.20)	(1,000,655.58)			
06/12/24	06/13/24	US TREASURY N/B NOTES DTD 04/30/2024 4.875% 04/30/2026	91282CKK6	3,000,000.00	(3,001,054.69)	(17,486.41)	(3,018,541.10)			
06/14/24	06/17/24	AMAZON.COM INC COPR NOTES (CALLABLE) DTD 06/06/2018 3.150% 08/22/2027	023135BC9	600,000.00	(570,852.00)	(6,037.50)	(576,889.50)			
06/17/24	06/21/24	FHMS K068 A2 DTD 10/27/2017 3.244% 08/01/2027	3137FBBX3	850,000.00	(810,886.72)	(1,531.89)	(812,418.61)			
06/17/24	06/21/24	FHMS K069 A2 DTD 11/20/2017 3.187% 09/01/2027	3137FBU79	750,000.00	(713,730.47)	(1,327.92)	(715,058.39)			
06/17/24	06/25/24	HOME DEPOT INC CORPORATE NOTES DTD 06/25/2024 5.100% 12/24/2025	437076CX8	1,000,000.00	(999,160.00)	0.00	(999,160.00)			
06/18/24	06/24/24	FORDO 2024-B A2A DTD 06/24/2024 5.400% 04/15/2027	34531QAB5	1,650,000.00	(1,649,876.58)	0.00	(1,649,876.58)			
06/18/24	06/25/24	KCOT 2024-2A A2 DTD 06/25/2024 5.600% 04/15/2027	50117DAB2	300,000.00	(299,965.92)	0.00	(299,965.92)			
06/20/24	06/20/24	CISCO SYSTEMS INC COMM PAPER DTD 06/20/2024 0.000% 10/16/2024	17277AKG1	3,250,000.00	(3,193,327.22)	0.00	(3,193,327.22)			

Managed Account Security Transactions & Interest

For the Month Ending **June 30, 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
BUY										
06/20/24	06/27/24	CHAOT 2024-3A A2 DTD 06/27/2024 5.900% 09/27/2027	16144LAB2	810,000.00	(809,993.03)	0.00	(809,993.03)			
06/27/24	06/28/24	ING (US) FUNDING LLC COMM PAPER DTD 06/12/2024 0.000% 10/15/2024	45685QKF5	3,000,000.00	(2,951,313.33)	0.00	(2,951,313.33)			
06/28/24	06/28/24	US TREASURY NOTES DTD 08/31/2023 5.000% 08/31/2025	91282CHV6	1,000,000.00	(999,375.00)	(16,304.35)	(1,015,679.35)			
06/28/24	06/28/24	US TREASURY NOTES DTD 10/15/2023 4.625% 10/15/2026	91282CJC6	3,000,000.00	(2,998,007.81)	(28,053.28)	(3,026,061.09)			
Transaction Type Sub-Total				**26,125,000.00**	**(25,901,364.73)**	**(89,061.80)**	**(25,990,426.53)**			
INTEREST										
06/01/24	06/25/24	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			
06/01/24	06/25/24	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	675,469.54	0.00	1,612.12	1,612.12			
06/01/24	06/25/24	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	565,604.25	0.00	1,556.83	1,556.83			
06/01/24	06/25/24	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	428,210.05	0.00	835.01	835.01			
06/01/24	06/25/24	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	535,634.94	0.00	1,673.86	1,673.86			
06/01/24	06/25/24	FHMS K059 A2 DTD 11/29/2016 3.120% 09/01/2026	3137BSRE5	700,000.00	0.00	1,820.00	1,820.00			
06/01/24	06/25/24	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	750,000.00	0.00	1,426.25	1,426.25			
06/01/24	06/25/24	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			
06/01/24	06/25/24	FNA 2015-M11 A2 DTD 07/30/2015 2.944% 04/01/2025	3136APSZ6	648,921.14	0.00	1,591.83	1,591.83			
06/01/24	06/25/24	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			
06/08/24	06/08/24	CCCIT 2023-A1 A1 DTD 12/11/2023 5.230% 12/08/2027	17305EGW9	245,000.00	0.00	6,299.97	6,299.97			

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										
06/08/24	06/08/24	JP MORGAN CORP NOTES (CALLABLE) DTD 12/08/2023 5.110% 12/08/2026	48125LRU8	600,000.00	0.00	15,330.00	15,330.00			
06/09/24	06/09/24	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	500,000.00	0.00	8,750.00	8,750.00			
06/10/24	06/10/24	NATIONAL AUSTRALIA BK/NY CORPORATE NOTES DTD 01/10/2024 4.750% 12/10/2025	63253QAF1	400,000.00	0.00	7,916.67	7,916.67			
06/14/24	06/14/24	VISA INC (CALLABLE) CORP NOTES DTD 12/14/2015 3.150% 12/14/2025	92826CAD4	1,000,000.00	0.00	15,750.00	15,750.00			
06/15/24	06/15/24	NAROT 2024-A A2A DTD 05/22/2024 5.470% 12/15/2026	65479UAB4	660,000.00	0.00	2,306.52	2,306.52			
06/15/24	06/15/24	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			
06/15/24	06/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	292,957.27	0.00	1,445.26	1,445.26			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	US TREASURY NOTES DTD 12/15/2022 4.000% 12/15/2025	91282CGA3	2,500,000.00	0.00	50,000.00	50,000.00			
06/15/24	06/15/24	WOART 2024-B A2A DTD 05/22/2024 5.480% 09/15/2027	98164HAB4	425,000.00	0.00	1,487.97	1,487.97			
06/15/24	06/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	345,600.43	0.00	1,702.08	1,702.08			
06/15/24	06/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	633,145.13	0.00	3,060.20	3,060.20			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			

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										
06/15/24	06/15/24	BAAT 2024-1A A3 DTD 05/22/2024 5.350% 11/15/2028	09709AAC6	125,000.00	0.00	427.26	427.26			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	964,896.71	0.00	4,752.12	4,752.12			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			
06/15/24	06/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	529,302.29	0.00	1,539.39	1,539.39			
06/15/24	06/15/24	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			
06/15/24	06/15/24	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			

Managed Account Security Transactions & Interest

For the Month Ending **June 30, 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										
06/16/24	06/16/24	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			
06/16/24	06/16/24	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			
06/16/24	06/16/24	GMCAR 2024-1 A3 DTD 01/17/2024 4.850% 12/18/2028	36268GAD7	110,000.00	0.00	444.58	444.58			
06/20/24	06/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	510,113.74	0.00	2,431.54	2,431.54			
06/21/24	06/21/24	HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	195,000.00	0.00	921.38	921.38			
06/22/24	06/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	854,260.84	0.00	4,185.88	4,185.88			
06/25/24	06/25/24	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			
06/25/24	06/25/24	CHAOT 2024-1A A2 DTD 03/27/2024 5.480% 04/26/2027	16144BAB4	210,000.00	0.00	959.00	959.00			
06/30/24	06/30/24	US TREASURY NOTES DTD 06/30/2023 4.625% 06/30/2025	91282CHL8	5,000,000.00	0.00	115,625.00	115,625.00			
Transaction Type Sub-Total				**37,894,116.33**	**0.00**	**326,346.79**	**326,346.79**			
MATURITY										
06/01/24	06/01/24	JPMORGAN CHASE CORP NOTES (CALLED, OMD 6 DTD 06/01/2021 0.824% 06/01/2024	46647PCH7	600,000.00	600,000.00	2,472.00	602,472.00	24,336.00	0.00	
Transaction Type Sub-Total				**600,000.00**	**600,000.00**	**2,472.00**	**602,472.00**	**24,336.00**	**0.00**	
PAYDOWNS										
06/01/24	06/25/24	FNA 2015-M11 A2 DTD 07/30/2015 2.944% 04/01/2025	3136APSZ6	1,039.28	1,039.28	0.00	1,039.28	40.64	0.00	
06/01/24	06/25/24	FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	13,252.14	13,252.14	0.00	13,252.14	679.17	0.00	
06/01/24	06/25/24	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	237.69	237.69	0.00	237.69	7.82	0.00	

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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										
06/01/24	06/25/24	FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	21,294.45	21,294.45	0.00	21,294.45	919.16	0.00	
06/01/24	06/25/24	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	279,027.20	279,027.20	0.00	279,027.20	4,501.49	0.00	
06/15/24	06/15/24	CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	35,444.26	35,444.26	0.00	35,444.26	920.72	0.00	
06/15/24	06/15/24	WOART 2023-D A2A DTD 11/08/2023 5.910% 02/16/2027	98164DAB3	27,423.00	27,423.00	0.00	27,423.00	2.31	0.00	
06/15/24	06/15/24	HART 2023-C A2A DTD 11/13/2023 5.800% 01/15/2027	44918CAB8	44,798.63	44,798.63	0.00	44,798.63	2.10	0.00	
06/15/24	06/15/24	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	80,135.26	80,135.26	0.00	80,135.26	7.08	0.00	
06/15/24	06/15/24	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	25,677.47	25,677.47	0.00	25,677.47	1.15	0.00	
06/20/24	06/20/24	VALET 2023-2 A2A DTD 11/21/2023 5.720% 03/22/2027	92867YAB0	34,841.84	34,841.84	0.00	34,841.84	2.03	0.00	
06/22/24	06/22/24	PFAST 2023-2A A2A DTD 11/10/2023 5.880% 11/23/2026	732916AB7	105,083.56	105,083.56	0.00	105,083.56	3.23	0.00	
Transaction Type Sub-Total				**668,254.78**	**668,254.78**	**0.00**	**668,254.78**	**7,086.90**	**0.00**	
Managed Account Sub-Total					**(24,633,109.95)**	**239,756.99**	**(24,393,352.96)**	**31,422.90**	**0.00**	
Total Security Transactions					**($24,633,109.95)**	**$239,756.99**	**($24,393,352.96)**	**$31,422.90**	**$0.00**	