



TREASURER REPORT

**Fiscal Year to Date
As of October 31, 2023**

(Preliminary & Unaudited)

Issue Date: December 13, 2023

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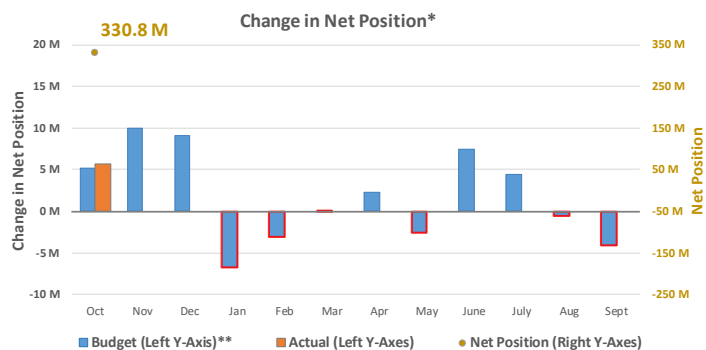
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SILICON VALLEY CLEAN ENERGY AUTHORITY **Financial Statement Highlights*** (\$ in millions) **October 31, 2023**

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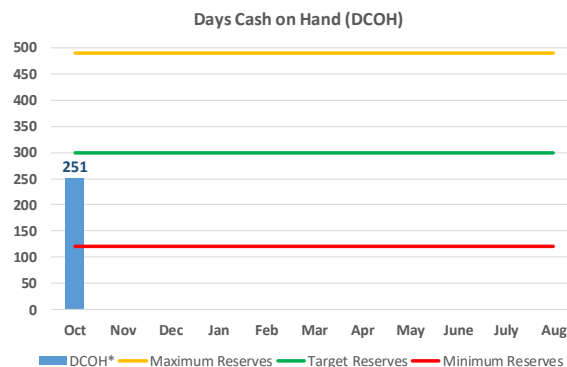
Balance Sheet Highlights:

- > SVCE operations resulted in a positive change in net position of \$5.7 million for the month of October and the new fiscal-year-to-date (FYTD).*
- > Total Net Position increased further to \$330.8 million.
- > SVCE is investing ~97% of available funds generating FYTD interest/dividend income of \$1.3 million.



*Does not yet recognize unspent program dollars

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



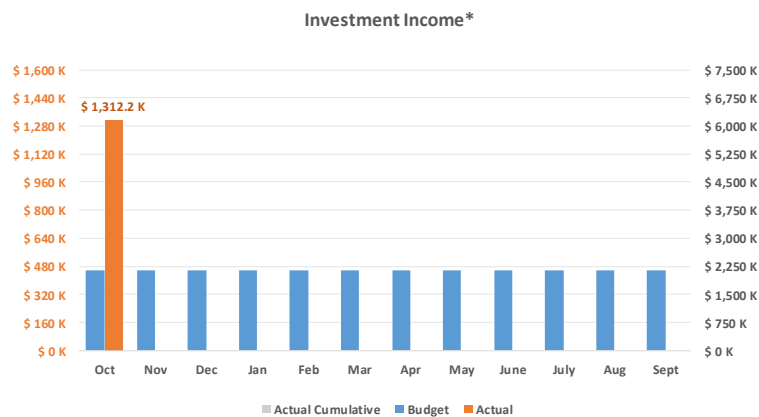
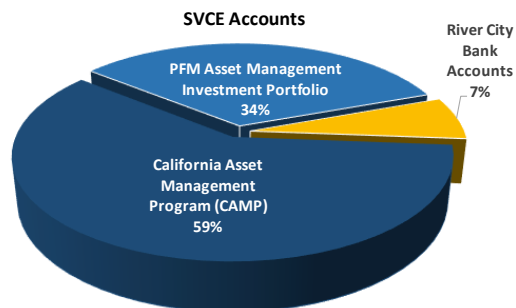
*Adjusted to reflect Mid-year budget adjustments and additional program funding

SVCE Yield-bearing Accounts:

Combined Ending Balance	310.9 M
Total Interest/Div. Earned FYTD	1.3 M
Average Return On Investments	5.4%

* 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)
October 31, 2023

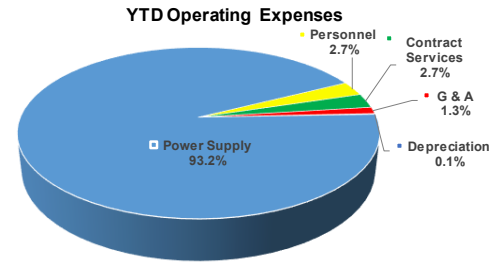
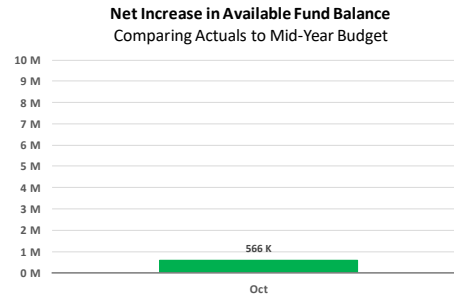
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Summary of Actual Results vs. Budget (includes allocated but unspent program dollars):

- > FYTD operating margin of \$6.7 million or 17.6% is slightly below budget expectations of 18.4% operating margin for the fiscal year to date.
- > October Power Supply costs are -10% below budget.
- > Retail GWh sales for the month landed -6% below budget.

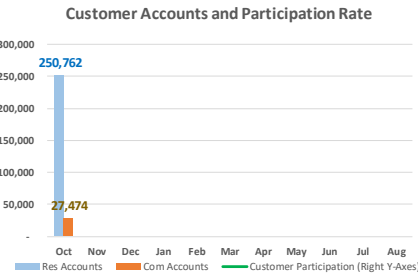
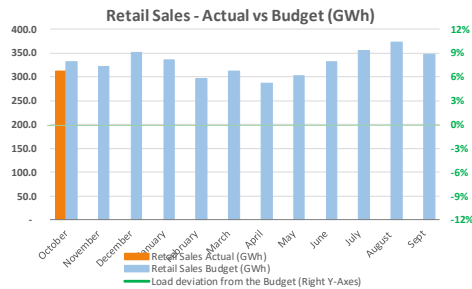
Variance Explanation:

January - the variance mainly reflects lower than estimated revenues due to smaller customer load, offset by lower operating expenses and higher investment income.



\$ in thousands	October			Fiscal YTD			Main Drivers:
	Actual	Budget	% Dif	Actual	Budget	% Dif	
Revenue	37.8 M	42.5 M	-10.9%	37.8 M	42.5 M	-10.9%	• -6% lower than budgeted customer load for the month of October.
Power Supply Cost	31.2 M	34.7 M	-10.1%	31.2 M	34.7 M	-10.1%	
Operating Margin	6.7 M	7.8 M	-14.7%	6.7 M	7.8 M	-14.7%	• Staffing vacancies, underrunning professional services, and lower marketing expenses • Reflects higher interest income
Operating Expenses (ex Power)	1.8 M	2.7 M	-32.1%	1.8 M	2.7 M	-32.1%	
Other Non-Op. Expen. (Income)	12.9 M	13.7 M	-6.2%	12.9 M	13.7 M	-6.2%	
Net Increase in Available Fund Balance	-8.1 M	-8.6 M	-6.6%	-8.1 M	-8.6 M	-6.6%	

Customer Load Statistics:



Total Accounts	278,236
Opt-Out Accounts (Month)	56
Opt-Out Accounts (FYTD)	56
Opt-Up Accounts (Month)	(18)
Opt-Up Accounts (FYTD)	(18)

Program Funds:

	Beginning Balance	End Balance	YTD Contributions	YTD Expenditures
General Program Fund				
CRCR Fund*				
Electrification Discount Fund				

* 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.

Program fund information will be updated next month

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of October 31, 2023

ASSETS

Current Assets

Cash & Cash Equivalents	\$ 225,590,673
Accounts Receivable, net of allowance	40,885,498
Investments	35,602,254
Accrued Revenue	23,025,078
Other Receivables	2,026,770
Prepaid Expenses	2,775,240
Deposits	25,844,314
Restricted cash	164,174

Total Current Assets 355,914,001

Noncurrent assets

Capital assets, net of depreciation	412,403
Investments	67,667,419
Lease asset, net of amortization	802,500
Deposits	45,130

Total Noncurrent Assets 68,927,452

Total Assets 424,841,453

LIABILITIES

Current Liabilities

Accounts Payable	2,272,772
Accrued Cost of Electricity	62,513,256
Other accrued liabilities	1,998,184
User Taxes and Energy Surcharges due to other gov'ts	1,460,979
Supplier securit deposits	8,051,250
Lease liability	510,663

Total Current Liabilities 76,807,104

Noncurrent Liabilities

Supplier security deposits	16,850,000
Lease liability	358,910

Total noncurrent liabilities 17,208,910

Total Liabilities 94,016,014

NET POSITION

Net investment in capital assets	345,330
Restricted for security collateral	164,174
Unrestricted (deficit)	330,315,935
Total Net Position	\$ 330,825,439

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

OPERATING REVENUES

Electricity Sales, Net	\$ 37,692,603
GreenPrime electricity premium	136,391
Other income	<u>2,500</u>

TOTAL OPERATING REVENUES **37,831,494**

OPERATING EXPENSES

Cost of Electricity	31,160,273
Contract services	893,535
Staff compensation and benefits	910,013
Other operating expenses	420,848
Depreciation	<u>49,996</u>

TOTAL OPERATING EXPENSES **33,434,665**

OPERATING INCOME(LOSS) **4,396,829**

NONOPERATING REVENUES (EXPENSES)

Interest Income	1,312,249
Financing costs	<u>(6,183)</u>

TOTAL NONOPERATING REVENUES (EXPENSES) **1,306,066**

CHANGE IN NET POSITION

	5,702,895
Net Position at beginning of period	<u>325,122,544</u>
Net Position at end of period	<u>\$ 330,825,439</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

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

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 54,973,575
Other operating receipts	2,500
Payments to suppliers for electricity	(45,164,853)
Payments for other goods and services	(2,658,815)
Payments for staff compensation and benefits	(798,631)
Tax and surcharge payments to other governments	(999,464)
Net cash provided (used) by operating activities	<u>5,354,312</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Grant revenue received	
Finance costs paid	<u>(6,183)</u>
Net cash provided (used) by financing activities	<u>(6,183)</u>

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

Payments of lease liability	(43,235)
Acquisition of capital assets	<u>(10,507)</u>
Net cash provided (used) by capital and related financing activities	<u>(53,742)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of investments	(11,385,259)
Investment income received	<u>1,151,214</u>
Net cash provided (used) by investing activities	<u>(10,234,045)</u>

Net change in cash and cash equivalents	(4,939,658)
Cash and cash equivalents at beginning of year	<u>230,694,505</u>
Cash and cash equivalents at end of period	<u>\$ 225,754,847</u>

Reconciliation to the Statement of Net Position

Cash and cash equivalents (unrestricted)	\$ 225,590,673
Restricted cash	<u>164,174</u>
Cash and cash equivalents	<u>\$ 225,754,847</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)

October 1, 2023 through October 31, 2023

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

Operating Income (loss)	\$ 4,396,829
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	49,996
(Increase) decrease in accounts receivable	9,003,894
(Increase) decrease in other receivables	2,452,010
(Increase) decrease in accrued revenue	7,407,044
(Increase) decrease in prepaid expenses	(835,334)
(Increase) decrease in current deposits	(241,835)
Increase (decrease) in accounts payable	(579,998)
Increase (decrease) in accrued cost of electricity	(18,144,274)
Increase (decrease) in accrued liabilities	58,803
Increase (decrease) in energy settlements payable	2,052,998
Increase (decrease) in taxes and surcharges due to other governments	(265,821)
Net cash provided (used) by operating activities	<u>\$ 5,354,312</u>

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

	FYTD	FYTD	Variance		FY 2022-23	FY 2022-23
	<u>Actual</u>	<u>Budget</u>	<u>\$</u>	<u>%</u>	<u>Budget</u>	<u>Remaining Budget</u>
OPERATING REVENUES						
Energy Sales	\$37,692,603	\$42,377,785	-\$4,685,182	-11%	\$438,342,000	\$400,649,397
Green Prime Premium	136,391	99,795	\$36,596	37%	2,012,000	1,875,609
Other Income	2,500	4,167	(1,667)	-40%	50,000	47,500
TOTAL OPERATING REVENUES	37,831,494	42,481,747	(4,650,253)	-11%	440,404,000	402,572,506
ENERGY EXPENSES						
Power Supply	31,160,273	34,662,275	(3,502,002)	-10%	391,624,000	360,463,727
Operating Margin	6,671,221	7,819,472	(1,148,251)	-15%	48,780,000	42,108,779
	17.6%	18.4%				
OPERATING EXPENSES						
Data Management	253,895	284,375	(30,480)	-11%	3,413,000	3,159,105
PG&E Fees	98,425	122,500	(24,075)	-20%	1,470,000	1,371,575
Salaries & Benefits	910,013	1,283,804	(373,791)	-29%	15,406,000	14,495,987
Professional Services	232,505	673,706	(441,201)	-65%	8,084,000	7,851,495
Marketing & Promotions	109,691	112,438	(2,747)	-2%	1,349,000	1,239,309
Notifications	8,867	1,750	7,117	407%	21,000	12,133
Lease	43,234	45,938	(2,704)	-6%	551,000	507,766
General & Administrative	174,141	172,218	1,923	1%	2,067,000	1,892,859
TOTAL OPERATING EXPENSES	1,830,771	2,696,729	(866,958)	-32%	32,361,000	30,530,229
OPERATING INCOME/(LOSS)	4,840,450	5,122,743	(282,293)	-6%	16,419,000	11,578,550
NON-OPERATING REVENUES						
Investment Income	1,312,249	458,455	853,794	186%	5,501,000	4,188,751
TOTAL NON-OPERATING REVENUES	1,312,249	458,455	853,794	186%	5,501,000	4,188,751
NON-OPERATING EXPENSES						
Financing	4,596	250	4,346	1738%	3,000	(1,596)
CAPITAL EXPENDITURES, TRANSFERS, & OTHER						
Capital Outlay	5,533	4,167	1,366	33%	50,000	44,467
Transfer to Programs Fund	8,874,000	8,874,000	-	0%	8,874,000	-
Nuclear Allocation	2,188,000	2,188,000	-	0%	2,188,000	-
Transfer to CRCR Fund	3,136,000	3,136,000	-	0%	3,136,000	-
Transfer from Electrification Discount Fund	-	-	-	n/a	-	-
Transfer from CRCR Fund - customer bill relief	-	-	-	n/a	-	-
TOTAL OTHER USES	14,203,533	14,202,167	1,366	0%	14,248,000	44,467
NET INCREASE(DECREASE) IN AVAILABLE FUND BALANCE	-\$8,055,430	-\$8,621,219	\$565,789	-7%	\$7,669,000	

SILICON VALLEY CLEAN ENERGY AUTHORITY

OPERATING FUND

**BUDGET RECONCILIATION TO STATEMENT OF
REVENUES, EXPENSES AND CHANGES IN NET POSITION**

October 1, 2023 through October 31, 2023

Net Increase (decrease) in available fund balance per budgetary comparison schedule	\$ (8,055,430)
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(49,996)
Subtract program expense not in operating budget	(436,860)
Add back GASB 87 expenses not in operating budget	41,648
Add back transfer to Program fund	14,198,000
Add back capital asset acquisition	5,533
Change in Net Position	<u>5,702,895</u>

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

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	\$ 37,692,603												\$ 37,692,603
Green electricity premium	136,391												136,391
Liquidated damages	-												-
Other Income	2,500												2,500
Total operating revenues	37,831,494	-	-	-	-	-	-	-	-	-	-	-	37,831,494
OPERATING EXPENSES													
Cost of electricity	31,160,273												31,160,273
Staff compensation and benefits	910,013												910,013
Data manager	253,895												253,895
Service fees - PG&E	98,425												98,425
Consultants and other professional fees	541,215												541,215
Other operating expenses	420,848												420,848
Depreciation	49,996												49,996
Total operating expenses	33,434,665	-	-	-	-	-	-	-	-	-	-	-	33,434,665
Operating income (loss)	4,396,829	-	-	-	-	-	-	-	-	-	-	-	4,396,829
NONOPERATING REVENUES (EXPENSES)													
Grant income	-												-
Interest income	1,312,249												1,312,249
Financing costs	(6,183)												(6,183)
Total nonoperating revenues (expenses)	1,306,066	-	-	-	-	-	-	-	-	-	-	-	1,306,066
CHANGE IN NET POSITION	\$ 5,702,895	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,702,895

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

Ending Balance of SVCE Accounts:	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 22,348,341	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
California Asset Management Program (CAMP)	\$ 196,558,074	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PFM Asset Management Investment Portfolio	\$ 111,010,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Ending Balance	\$ 329,916,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Return On Investments:

Annual % Yield	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	3.47%											
California Asset Management Program (CAMP)	5.56%											
PFM Asset Management Investment Portfolio	5.41%											
Average Return On Investments:	5.37%											

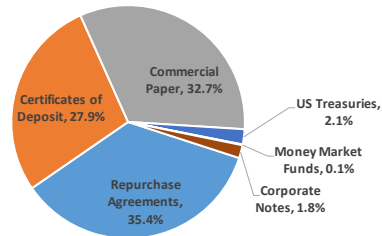
Interest Earned	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
River City Bank Accounts	\$ 9,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
California Asset Management Program (CAMP)	\$ 830,321	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PFM Asset Management Investment Portfolio	\$ 457,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Interest/Div. Earned	\$ 1,297,003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CAMP Portfolio Statistics

As of October 31, 2023

Beginning of the Month Market Value	\$ 191,727,753
Ending of The Month Market Value	\$ 196,558,074
Yield at Market	5.56%
Weighted Average Maturity (days)	47

Camp Pool Composition (based on market value)



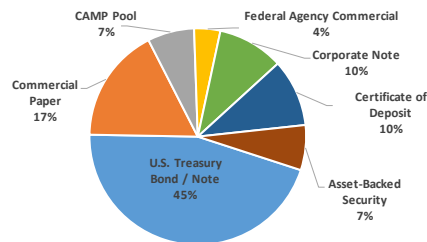
PFM Portfolio Statistics

As of October 31, 2023

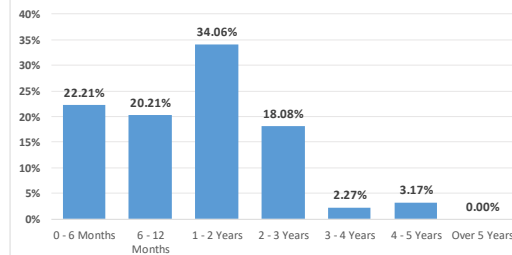
Portfolio Par Value	\$ 111,720,330
Portfolio Market Value (incl. Accrued Interest)	\$ 110,669,278
Yield at Cost	5.41%
Yield at Market	5.47%
Benchmark Yield*	5.17%
Weighted Average Maturity (days)	540

*ICE BofA 0-3 Year U.S. Treasury Index

SVCE PFM Portfolio Investments



Maturity Distribution



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												313
Retail Sales Budget (GWh)	331.7	322.1	350.5	335.5	297.1	311.4	286.9	302.4	331.4	355.3	373.4	347.6	332
Load deviation from the Budget	-6%												-6%
Customer Participation Rate Res	96.3%												
Customer Participation Rate Com	96.8%												
Total Accounts	278,236	-	-	-	-	-	-	-	-	-	-	-	
Opt-Out Accounts	56												56
Opt-Up Accounts	-18												-18

Age Summary (as of 11/1/2023)

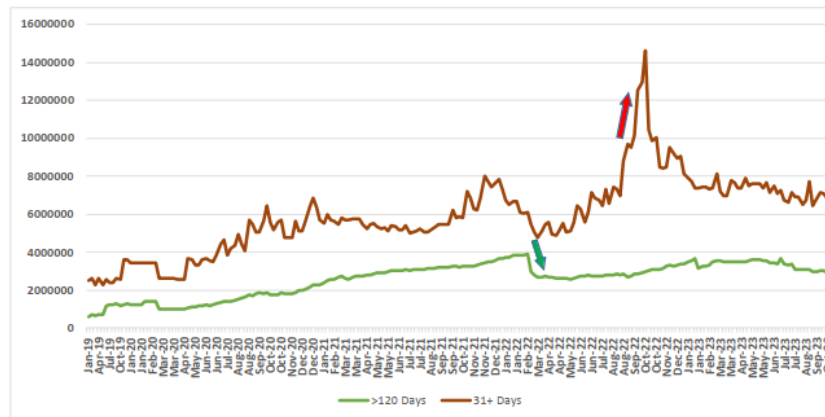
<30 days	\$37,935,127
<60 days	\$1,552,556
<90 days	\$914,461
<120 days	\$622,189
Older	\$3,112,467

Accounts Receivable Days
37 Days
\$44,136,799
TOTAL DUE

Bad Debt % (Budget)
0.90%

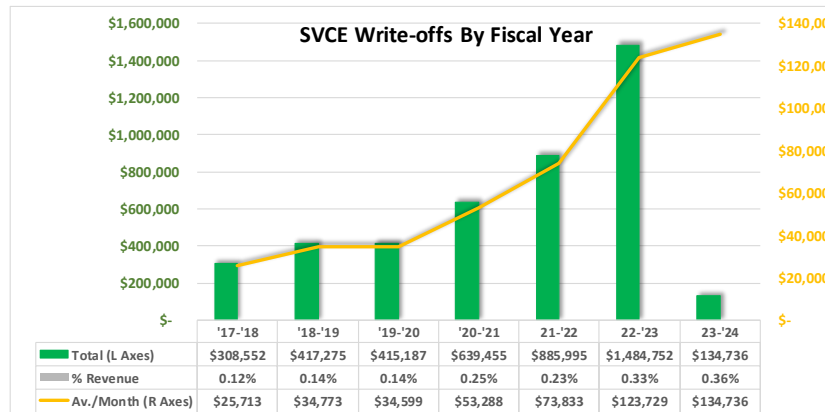
Bad Debt % (Actual) September 2023 FYTD
0.36%

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	\$6.2 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.



Certificate of Compliance

During the reporting period for the period ended October 31, 2023, 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").



Managed Account Security Transactions & Interest

For the Month Ending October 31, 2023

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											
	10/02/23	10/04/23	AMERICAN HONDA FINANCE CORPORATE NOTES DTD 10/04/2023 5.800% 10/03/2025	02665WEQ0	450,000.00	(449,581.50)	0.00	(449,581.50)			
	10/02/23	10/04/23	BANK OF NOVA SCOTIA HOUS CERT DEPOS DTD 10/04/2023 5.960% 10/02/2024	06417M4M4	2,000,000.00	(2,000,000.00)	0.00	(2,000,000.00)			
	10/03/23	10/11/23	GMCAR 2023-4 A3 DTD 10/11/2023 5.780% 08/16/2028	379930AD2	470,000.00	(469,903.46)	0.00	(469,903.46)			
	10/04/23	10/11/23	COPAR 2023-2 A2A DTD 10/11/2023 5.910% 10/15/2026	14044EAB4	1,100,000.00	(1,099,902.87)	0.00	(1,099,902.87)			
	10/05/23	10/11/23	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	750,000.00	(695,888.67)	(475.42)	(696,364.09)			
	10/06/23	10/10/23	HSBC BANK USA NA CERT DEPOS DTD 10/10/2023 6.000% 10/04/2024	40435RSC6	1,750,000.00	(1,750,000.00)	0.00	(1,750,000.00)			
	10/16/23	10/23/23	JPMORGAN CHASE & CO CORP NOTE (CALLABLE) DTD 10/23/2023 6.070% 10/22/2027	46647PDW3	300,000.00	(300,000.00)	0.00	(300,000.00)			
	10/17/23	10/20/23	FHMS K733 A2 DTD 11/09/2018 3.750% 08/01/2025	3137FJXQ7	571,834.48	(553,026.49)	(1,131.76)	(554,158.25)			
	10/18/23	10/23/23	FNA 2015-M11 A2 DTD 07/30/2015 2.848% 04/01/2025	3136APSZ6	656,289.08	(630,627.15)	(1,142.23)	(631,769.38)			
	10/18/23	10/25/23	NAROT 2023-B A2A DTD 10/25/2023 6.210% 05/15/2026	65480MAB9	925,000.00	(924,986.40)	0.00	(924,986.40)			
	10/19/23	10/25/23	MBART 2023-2 A2 DTD 10/25/2023 5.920% 11/16/2026	58769FAB1	315,000.00	(314,985.89)	0.00	(314,985.89)			
	10/23/23	10/26/23	FHMS K039 A2 DTD 09/01/2014 3.303% 07/01/2024	3137BDCW4	1,173,108.05	(1,154,182.52)	(2,690.82)	(1,156,873.34)			
	10/24/23	10/26/23	ALLYA 2023-1 A3 DTD 07/19/2023 5.460% 05/15/2028	02007WAC2	500,000.00	(496,406.25)	(834.17)	(497,240.42)			
	10/24/23	10/26/23	HART 2022-C A3 DTD 11/09/2022 5.390% 06/15/2027	44933DAD3	550,000.00	(545,767.58)	(905.82)	(546,673.40)			



Managed Account Security Transactions & Interest

For the Month Ending October 31, 2023

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											
10/30/23	11/02/23		NATIONAL RURAL COOP CORPORATE NOTES (CAL DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	305,000.00	(304,893.25)	0.00	(304,893.25)			
10/31/23	11/08/23		WOART 2023-D A2A DTD 11/08/2023 6.240% 02/16/2027	98164DAB3	350,000.00	(349,970.53)	0.00	(349,970.53)			
Transaction Type Sub-Total					12,166,231.61	(12,040,122.56)	(7,180.22)	(12,047,302.78)			
INTEREST											
10/01/23	10/25/23		FHMS K058 A1 DTD 11/09/2016 2.340% 07/01/2026	3137BSP64	552,313.47	0.00	1,077.01	1,077.01			
10/01/23	10/25/23		FHMS K065 A1 DTD 07/24/2017 2.864% 10/01/2026	3137F1G36	851,285.21	0.00	2,031.73	2,031.73			
10/15/23	10/15/23		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			
10/15/23	10/15/23		CARMX 2022-2 A3 DTD 04/28/2022 3.490% 02/16/2027	14317HAC5	725,000.00	0.00	2,108.54	2,108.54			
10/15/23	10/15/23		AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	825,000.00	0.00	3,116.21	3,116.21			
10/15/23	10/15/23		COMCAST CORP CORP NOTES (CALLABLE) DTD 10/05/2018 3.950% 10/15/2025	20030NCS8	400,000.00	0.00	7,900.00	7,900.00			
10/15/23	10/15/23		HDMOT 2023-B A3 DTD 09/27/2023 5.690% 08/15/2028	41285YAC9	935,000.00	0.00	2,660.08	2,660.08			
10/22/23	10/22/23		WELLS FARGO & CO CORP NOTES DTD 04/22/2016 3.000% 04/22/2026	949746RW3	400,000.00	0.00	6,000.00	6,000.00			
10/24/23	10/24/23		BANK OF NY MELLON (CALLABLE) CORP NOTES DTD 04/24/2020 1.600% 04/24/2025	06406RAN7	850,000.00	0.00	6,800.00	6,800.00			
10/31/23	10/31/23		US TREASURY NOTES DTD 10/31/2022 4.375% 10/31/2024	91282CFO9	5,000,000.00	0.00	109,375.00	109,375.00			
Transaction Type Sub-Total					11,343,598.68	0.00	144,530.07	144,530.07			

PFM Asset Management LLC

Account 4025-002 Page 20



Managed Account Security Transactions & Interest

For the Month Ending October 31, 2023

Silicon Valley Clean Energy - SVCE Investment Portfolio - 4025-002 - (12517950)

Transaction Type		Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
Trade	Settle									
PAYDOWNS										
10/01/23	10/25/23	FHMS K065 A1	3137F1G36	22,335.08	22,335.08	0.00	22,335.08	964.07	0.00	
		DTD 07/24/2017 2.864% 10/01/2026								
10/01/23	10/25/23	FHMS K058 A1	3137BSP64	13,762.80	13,762.80	0.00	13,762.80	705.34	0.00	
		DTD 11/09/2016 2.340% 07/01/2026								
Transaction Type Sub-Total				36,097.88	36,097.88	0.00	36,097.88	1,669.41	0.00	
Managed Account Sub-Total					(12,004,024.68)	137,349.85	(11,866,674.83)	1,669.41	0.00	
Total Security Transactions					(\$12,004,024.68)	\$137,349.85	(\$11,866,674.83)	\$1,669.41	\$0.00	

Bolded items are forward settling trades.