

SILICON VALLEY CLEAN ENERGY AUTHORITY

RESOLUTION NO. 2026-09

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SILICON VALLEY
CLEAN ENERGY AUTHORITY TO APPROVE THE MID-YEAR 2025-2026
ADJUSTED BUDGET FOR SILICON VALLEY CLEAN ENERGY**

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

WHEREAS, the Authority operates on a fiscal year budget cycle from October 1st through September 30th;

WHEREAS, a mid-year adjusted version of the Authority’s budget for each fiscal year is generally presented to the Board of Directors at the midpoint of the fiscal year in March;


WHEREAS, staff has incorporated direction from recent Board and Finance and Administration Committee discussions around rates, programs, and customer relief and has prepared an adjusted budget, set forth in Exhibit A (the “Adjusted Budget”);

NOW THEREFORE, the Board of Directors of the Silicon Valley Clean Energy Authority does hereby resolve that:

1. The foregoing recitals are true and correct.
2. The Board of Directors hereby approves and adopts the Mid-Year Adjusted Budget, as set forth in Exhibit A, as the Authority’s fiscal year 2025-2026 budget.

PASSED AND ADOPTED this 11th day of March 2026, by the following vote:

| JURISDICTION | NAME | AYE | NO | ABSTAIN | ABSENT |
|-------------------------|---------------------------|-----|----|---------|--------|
| City of Campbell | Director Scozzola | | | | ✓ |
| City of Cupertino | Alt. Director Fruen | ✓ | | | |
| City of Gilroy | Director Hilton | ✓ | | | |
| City of Los Altos | Director Meadows | ✓ | | | |
| Town of Los Altos Hills | Alt. Director Swan | ✓ | | | |
| Town of Los Gatos | Alt. Director Ristow | ✓ | | | |
| City of Milpitas | Director Barbadillo | ✓ | | | |
| City of Monte Sereno | Director Mekechuk | ✓ | | | |
| City of Morgan Hill | Director Martinez Beltran | | | | ✓ |
| City of Mountain View | Director Showalter | ✓ | | | |
| County of Santa Clara | Director Lee | ✓ | | | |
| City of Saratoga | Director Page | ✓ | | | |
| City of Sunnyvale | Alt. Director Srinivasan | ✓ | | | |

Signed by:

5023E5CF9298480...

 Vice Chair

ATTEST:

DocuSigned by:

8BC3564ACEA848D...

 Board Secretary, Andrea Pizano

Exhibit A: MY 2025-26 Adjusted Operating Budget**SILICON VALLEY CLEAN ENERGY****FY25-26 OPERATING BUDGET**

(\$ in thousands)

| DESCRIPTION | FY25-26 MID-YEAR ADJUSTED BUDGET |
|--|---|
| ENERGY REVENUES | |
| Energy Sales | 335,858 |
| Green Prime | 2,439 |
| CARE/FERA Bill Credit | (4,163) |
| Other Income | 1,344 |
| TOTAL ENERGY REVENUES | <u>335,478</u> |
| ENERGY EXPENSES | |
| Power Supply | (311,996) |
| OPERATING MARGIN | <u>23,482</u> |
| OPERATING EXPENSES | |
| Data Management | (3,764) |
| PG&E Fees | (1,569) |
| Salaries and Retirement | (18,870) |
| Professional Services | (10,645) |
| Marketing & Promotions | (2,189) |
| General & Administrative | (5,647) |
| TOTAL OPERATING EXPENSES | <u>(42,684)</u> |
| OPERATING INCOME (LOSS) | <u>(19,202)</u> |
| NON-OPERATING REVENUES | |
| Interest Income | 20,272 |
| TOTAL NON-OPERATING REVENUES | <u>20,272</u> |
| NON-OPERATING EXPENSES | |
| Financing | (166) |
| TOTAL NON-OPERATING EXPENSES | <u>(166)</u> |
| TOTAL NON-OPERATING INCOME (EXPENSES) | <u>20,106</u> |
| CHANGE IN NET POSITION | <u>904</u> |
| CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER | |
| Capital Outlay | (611) |
| Transfer to Building Fund | (5,500) |
| Program Fund | (7,251) |
| TOTAL CAPITAL EXPENDITURES, INTERFUND TRANSFERS & OTHER | <u>(13,362)</u> |
| BALANCE AVAILABLE FOR RESERVES | <u>(12,458)</u> |