

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Silicon Valley Clean Energy Authority

Management is responsible for the accompanying financial statements of Silicon Valley Clean Energy Authority (a California Joint Powers Authority) which comprise the statement of net position as of August 31, 2019, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the period then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the accompanying statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all of the note disclosures required by accounting principles generally accepted in the United States of America in these interim financial statements. Silicon Valley Clean Energy Authority's annual audited financial statements include the note disclosures omitted from these interim statements. If the omitted disclosures were included in these financial statements, they might influence the user's conclusions about the Authority's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
October 2, 2019



SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF NET POSITION
As of August 31, 2019

ASSETS

Current assets	
Cash and cash equivalents	\$ 107,670,335
Accounts receivable, net of allowance	26,867,171
Accrued revenue	20,927,710
Other receivables	324,146
Prepaid expenses	2,544,351
Deposits	2,258,220
Restricted cash	5,000,000
Total current assets	<u>165,591,933</u>
Noncurrent assets	
Capital assets, net of depreciation	152,257
Deposits	129,060
Total noncurrent assets	<u>281,317</u>
Total assets	<u><u>165,873,250</u></u>

LIABILITIES

Current liabilities	
Accounts payable	478,035
Accrued cost of electricity	32,937,904
Accrued payroll and benefits	262,885
Other accrued liabilities	500,895
User taxes and energy surcharges due to other governments	1,072,087
Supplier security deposits	28,320
Total current liabilities	<u>35,280,126</u>

NET POSITION

Investment in capital assets	152,257
Restricted for security collateral	5,000,000
Unrestricted	125,440,867
Total net position	<u><u>\$ 130,593,124</u></u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES

AND CHANGES IN NET POSITION

October 1, 2018 through August 31, 2019

OPERATING REVENUES

Electricity sales, net	\$ 257,905,697
GreenPrime electricity premium	900,245
Other income	22,906
Total operating revenues	<u>258,828,848</u>

OPERATING EXPENSES

Cost of electricity	197,255,643
Staff compensation and benefits	3,072,856
Data management	3,141,688
Service fees - PG&E	1,055,612
Consultants and other professional fees	1,325,289
Legal	374,375
Communications and noticing	403,775
General and administration	930,548
Depreciation	46,221
Total operating expenses	<u>207,606,007</u>
Operating income (loss)	<u>51,222,841</u>

NONOPERATING REVENUES (EXPENSES)

Interest income	1,069,974
Financing costs	(134,411)
Total nonoperating revenues (expenses)	<u>935,563</u>

CHANGE IN NET POSITION

Net position at beginning of period	<u>78,434,720</u>
Net position at end of period	<u>\$ 130,593,124</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS October 1, 2018 through August 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Electricity sales	\$ 251,655,280
Wholesale sales	579,940
Receipts from other income	93,781
Supplier security deposits	28,320
Tax and surcharge receipts from customers	4,830,272
Energy settlements received	5,800,842
Deposits and collateral received	13,558,737
Costs to purchase electricity	(206,031,565)
Staff compensation and benefits	(3,077,677)
Data manager fees	(3,150,665)
PG&E service fees	(1,054,700)
Consultants and other professional fees	(1,297,729)
Legal fees	(395,653)
Communications and noticing	(427,008)
General and administration	(1,076,091)
Deposits and collateral	(1,760,687)
Return of security deposits to suppliers	(585,000)
Tax and surcharge payments to other governments	(4,830,281)
Net cash provided (used) by operating activities	<u>52,860,116</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Finance costs paid	<u>(208,936)</u>
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CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of capital assets	<u>(14,159)</u>
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest income received	<u>1,069,974</u>
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Net change in cash and cash equivalents	53,706,995
Cash and cash equivalents at beginning of year	58,963,340
Cash and cash equivalents at end of period	<u>\$ 112,670,335</u>

Reconciliation to the Statement of Net Position

Cash and cash equivalents (unrestricted)	\$ 107,670,335
Restricted cash	5,000,000
Cash and cash equivalents	<u>\$ 112,670,335</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (continued) October 1, 2018 through August 31, 2019

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

Operating income (loss)	\$ 51,222,841
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	46,221
Revenue reduced for uncollectible accounts	1,300,534
(Increase) decrease in accounts receivable	(4,506,557)
(Increase) decrease in other receivables	(237,885)
(Increase) decrease in accrued revenue	(3,996,349)
(Increase) decrease in prepaid expenses	(1,345,980)
(Increase) decrease in current deposits	11,798,050
Increase (decrease) in accounts payable	(242,503)
Increase (decrease) in accrued payroll and related	71,596
Increase (decrease) in energy settlements payable	236,658
Increase (decrease) in accrued cost of electricity	(1,482,427)
Increase (decrease) in accrued liabilities	500,895
Increase (decrease) taxes and surcharges due to other governments	51,702
Increase (decrease) in supplier security deposits	(556,680)
Net cash provided (used) by operating activities	<u>\$ 52,860,116</u>



TREASURER REPORT

**Fiscal Year to Date
As of August 31, 2019**

(Preliminary & Unaudited)

Issue Date: October 9, 2019

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

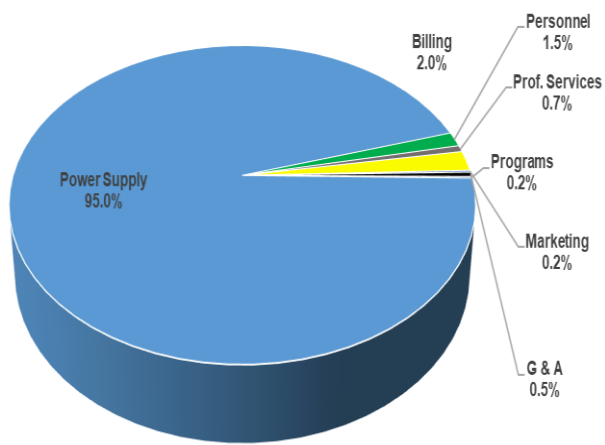
Financial Highlights for the month of August 2019:

Note: PG&E raised customer generation rates and the Power Cost Indifference Charge (PCIA) on July 1, 2019. In response, SVCE adjusted rates to balance the building of cash reserves while maintaining a higher value alternative for our ratepayers. Effective August 1, 2019, SVCE adjusted rates resulting in a 4% discount to PG&E.

- > SVCE operations resulted in a positive change in net position for the month of \$12.3 million and year-to-date change in net position of \$52.1 million.
 - o August revenue of \$34.1 million accounted for 373 GWh in net retail consumption.
 - o Year-to-date operating margin is \$61.6 million and \$20.9 million above budget.
 - o SVCE is above the minimum cash reserve target and is financially stable.
- > Retail GWh sales for the month were 28 GWh above budget.
 - o Year-to-date retail load is 33 GWh's or 1% above budget.
 - o August weather included cooling degree days well above the 15-year average.
- > Power Supply costs are 7% below budget year-to-date.
 - o Power supply costs for the month were slightly below budget as market prices have stabilized compared to the amended budget assumptions.
 - o Joint Long-Term PPA RFO was issued in May from SVCE and MBCP. A short-list of suppliers was selected. Negotiations will begin in September.
 - o Favorable adjustments for December through March power supply costs were recognized based on updated settlements from CAISO.
- > Decarbonization and Grid Innovations
 - o The Programs Roadmap was approved by the Board of Directors in December 2018.
 - o The Board has approved ~\$3 million of project specific budgets for Programs.
- > Investing/Financing
 - o SVCE currently has a \$35 million line of credit with a two-year renewal approved at the September Board meeting.
 - o SVCE is investing ~90% of available funds with a year-to-date return of \$1.1 million.

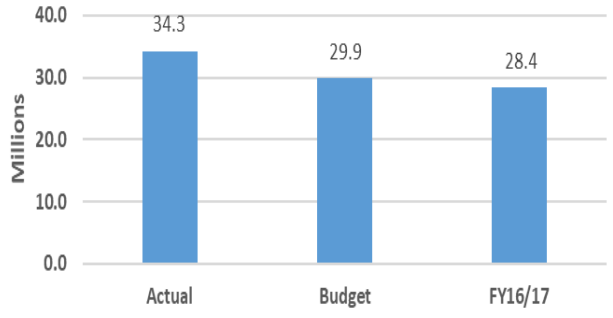
Change in Net Position	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total	Amended Budget
Actual	8,092	953	1,947	(4,819)	(523)	4,026	4,650	7,917	8,186	9,449	12,259	-	52,135	29,584
Power Supply Costs	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total	Amended Budget
Energy & REC's	14,735	13,930	12,890	18,224	14,103	12,080	12,019	14,084	16,003	16,653	16,784		161,505	
Capacity	985	912	1,082	1,554	1,596	1,308	1,484	1,620	2,053	2,738	2,559		17,891	
CAISO Charges	798	1,043	438	1,768	917	(804)	(1,036)	280	654	10	664		4,732	
NEM Expense	74	(82)	(242)	(287)	(146)	(81)	(154)	260	324	585	375		627	
Charge/Credit (IST/Net Rev)	569	1,089	3,383	2,064	497	516	455	809	2,045	309	764		12,501	
Net Power Costs	17,161	16,892	17,551	23,323	16,968	13,019	12,769	17,053	21,079	20,295	21,147	-	197,255	234,330
Other	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total	Amended Budget
Capital Expenditures	2	-	6	1	1	7	-	3	-	-	-		20	200
Energy Programs	37	3	-	1	3	16	59	71	74	36	30		330	5,640
Load Statistics - GWh	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Total	Amended Budget
Retail Sales Actual	323	318	354	336	299	311	307	305	347	359	373		3,632	
Retail Sales Budget	323	318	354	336	322	302	308	310	328	353	345	337	3,936	3,936

YTD EXPENSES

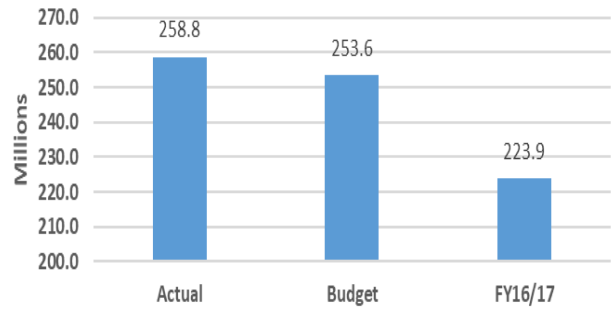


Other Statistics and Ratios	
Working Capital	\$130,311,807
Current Ratio	4.7
Operating Margin	24%
Expense Coverage Days	154
Expense Coverage Days with LOC	199
Long-Term Debt	\$0
Total Accounts	271,149
Opt-Out Accounts (Month)	77
Opt-Up Accounts (Month)	32

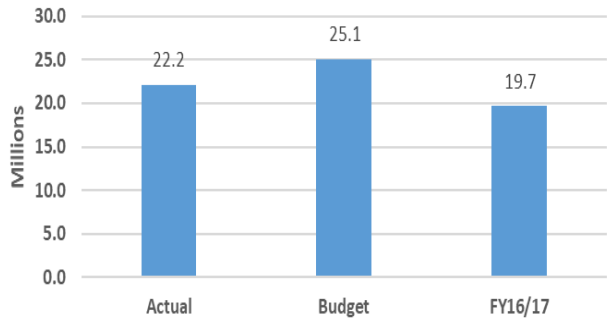
Retail Sales - Month



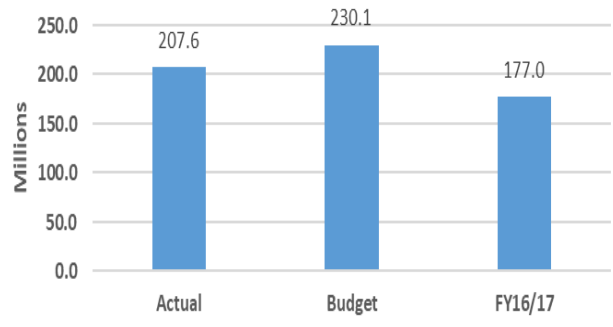
Retail Sales - YTD



O&M - Month



O&M - YTD



SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of August 31, 2019

ASSETS

Current Assets

Cash & Cash Equivalents	\$	107,670,335
Accounts Receivable, net of allowance		26,867,171
Accrued Revenue		20,927,710
Other Receivables		324,146
Prepaid Expenses		2,544,351
Deposits		2,258,220
Restricted cash		5,000,000

Total Current Assets 165,591,933

Noncurrent assets

Capital assets, net of depreciation		152,257
Deposits		129,060

Total Noncurrent Assets 281,317

Total Assets 165,873,250

LIABILITIES

Current Liabilities

Accounts Payable		478,035
Accrued Cost of Electricity		32,937,904
Accrued Payroll & Benefits		262,885
Other accrued liabilities		500,895
User Taxes and Energy Surcharges due to other gov'ts		1,072,087
Supplier Security Deposits		28,320

Total Current Liabilities 35,280,126

NET POSITION

Net investment in capital assets		152,257
Restricted for security collateral		5,000,000
Unrestricted (deficit)		125,440,867

Total Net Position \$ 130,593,124

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

October 1, 2018 through August 31, 2019

OPERATING REVENUES

Electricity Sales, Net	\$ 257,905,697
GreenPrime electricity premium	900,245
Other Income	22,906
TOTAL OPERATING REVENUES	<u>258,828,848</u>

OPERATING EXPENSES

Cost of Electricity	197,255,643
Staff Compensation and benefits	3,072,856
Data Management	3,141,688
Service Fees - PG&E	1,055,612
Consultants and Other Professional Fees	1,325,289
Legal	374,375
Communications & Noticing	403,775
General & Administrative	930,548
Depreciation	46,221
TOTAL OPERATING EXPENSES	<u>207,606,007</u>
OPERATING INCOME(LOSS)	<u>51,222,841</u>

NONOPERATING REVENUES (EXPENSES)

Interest Income	1,069,974
Financing costs	(134,411)
TOTAL NONOPERATING EXPENSES	<u>935,563</u>

CHANGE IN NET POSITION

	52,158,404
Net Position at beginning of period	<u>78,434,720</u>
Net Position at end of period	<u>\$ 130,593,124</u>

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS October 1, 2018 through August 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from electricity sales	\$ 251,655,280
Receipts from wholesale sales	579,940
Receipts from other income	93,781
Supplier security deposits	28,320
Tax and surcharge receipts from customers	4,830,272
Energy settlements received	5,800,842
Deposits and collateral received	13,558,737
Payments to purchase electricity	(206,031,565)
Payments for staff compensation and benefits	(3,077,677)
Payments for data manager fees	(3,150,665)
Payments for PG&E service fees	(1,054,700)
Payments for consultants and other professional services	(1,297,729)
Payments for legal fees	(395,653)
Payments for communications and noticing	(427,008)
Payments for general and administrative	(1,076,091)
Payments of deposits and collateral	(1,760,687)
Return of security deposits to suppliers	(585,000)
Tax and surcharge payments to other governments	(4,830,281)

Net cash provided (used) by operating activities 52,860,116

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Interest and related expense payments	(208,936)
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Net cash provided (used) by non-capital financing activities (208,936)

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Acquisition of capital assets	<u>(14,159)</u>
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CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Interest income received	<u>1,069,974</u>
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Net change in cash and cash equivalents 53,706,995

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

Cash and cash equivalents at end of period \$ 112,670,335

SILICON VALLEY CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS (Continued)
October 1, 2018 through August 31, 2019

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

Operating Income (loss)	\$ 51,222,841
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation expense	46,221
Revenue reduced for uncollectible accounts	1,300,534
(Increase) decrease in net accounts receivable	(4,506,557)
(Increase) decrease in other receivables	(237,885)
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(Increase) decrease in prepaid expenses	(1,345,980)
(Increase) decrease in current deposits	11,798,050
Increase (decrease) in accounts payable	(242,503)
Increase (decrease) in accrued payroll & benefits	71,596
Increase (decrease) in energy settlements payable	236,658
Increase (decrease) in accrued cost of electricity	(1,482,427)
Increase (decrease) in accrued liabilities	500,895
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Increase (decrease) in supplier security deposits	(556,680)
Net cash provided (used) by operating activities	<u>\$ 52,860,116</u>

**SILICON VALLEY CLEAN ENERGY
BUDGETARY COMPARISON SCHEDULE
October 1, 2018 through August 31, 2019**

	FYTD <u>Actual</u>	FYTD Amended <u>Budget</u>	<u>Variance</u> \$	%	FY 2018-19 Amended <u>Budget</u>	FY 2018-19 Remaining <u>Amended Budget</u>
REVENUES & OTHER SOURCES						
Energy Sales	\$257,905,697	\$252,900,403	\$5,005,294	2%	\$281,890,000	\$23,984,303
Green Prime Premium	900,245	586,744	313,501	53%	630,000	(270,245)
Other Income	22,906	87,500	(64,594)	-74%	100,000	77,094
Investment Income	<u>1,069,974</u>	<u>775,964</u>	<u>294,010</u>	<u>38%</u>	<u>850,000</u>	<u>(219,974)</u>
TOTAL REVENUES & OTHER SOURCES	<u>259,898,822</u>	<u>254,350,612</u>	<u>5,548,210</u>	<u>2%</u>	<u>283,470,000</u>	<u>23,571,178</u>
EXPENDITURES & OTHER USES						
CURRENT EXPENDITURES						
Power Supply	197,255,643	212,897,213	(15,641,570)	-7%	234,330,000	37,074,357
Data Management	3,141,688	3,261,467	(119,779)	-4%	3,560,000	418,312
PG&E Fees	1,055,612	1,031,012	24,600	2%	1,120,000	64,388
Salaries & Benefits	3,072,856	3,891,007	(818,151)	-21%	4,300,000	1,227,144
Professional Services	1,371,429	2,065,824	(694,395)	-34%	2,290,000	918,571
Marketing & Promotions	327,457	803,672	(476,215)	-59%	910,000	582,543
Notifications	76,318	141,928	(65,610)	-46%	160,000	83,682
Lease	298,486	302,008	(3,522)	-1%	330,000	31,514
General & Administrative	<u>630,736</u>	<u>758,096</u>	<u>(127,360)</u>	<u>-17%</u>	<u>836,000</u>	<u>205,264</u>
TOTAL CURRENT EXPENDITURES	<u>207,230,225</u>	<u>225,152,227</u>	<u>(17,922,002)</u>	<u>-8%</u>	<u>247,836,000</u>	<u>40,605,775</u>
OTHER USES						
Customer Programs	329,561	4,940,060	(4,610,499)	-93%	5,640,000	5,310,439
Office Equipment	19,919	177,778	(157,859)	-89%	200,000	180,081
Financial Security Requirement	-	147,000	(147,000)	0%	147,000	147,000
Refund of Bond	<u>-</u>	<u>(100,000)</u>	<u>100,000</u>	<u>0%</u>	<u>(100,000)</u>	<u>(100,000)</u>
TOTAL OTHER USES	<u>349,480</u>	<u>5,164,838</u>	<u>(4,815,358)</u>	<u>-93%</u>	<u>5,887,000</u>	<u>5,537,520</u>
DEBT SERVICE						
Financing	134,411	90,000	44,411	49%	90,000	(44,411)
Interest	-	105,000	(105,000)	-100%	120,000	120,000
TOTAL DEBT SERVICE	<u>134,411</u>	<u>195,000</u>	<u>(60,589)</u>	<u>-31%</u>	<u>210,000</u>	<u>75,589</u>
Total Expenditures, Other Uses & Debt Service	<u>207,714,116</u>	<u>230,512,065</u>	<u>(22,797,949)</u>	<u>-10%</u>	<u>253,933,000</u>	<u>46,218,884</u>
Net Increase(Decrease) in Available Fund Balance	<u>\$52,184,706</u>	<u>\$23,838,547</u>	<u>\$28,346,159</u>	<u>119%</u>	<u>\$29,537,000</u>	

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

Net Increase (decrease) in available fund balance per budgetary comparison schedule	\$ 52,184,706
Adjustments needed to reconcile to the changes in net position in the Statement of Revenues, Expenses and Changes in Net Position	
Subtract depreciation expense	(46,221)
Add back capital asset acquisitions	<u>19,919</u>
Change in Net Position	<u><u>52,158,404</u></u>

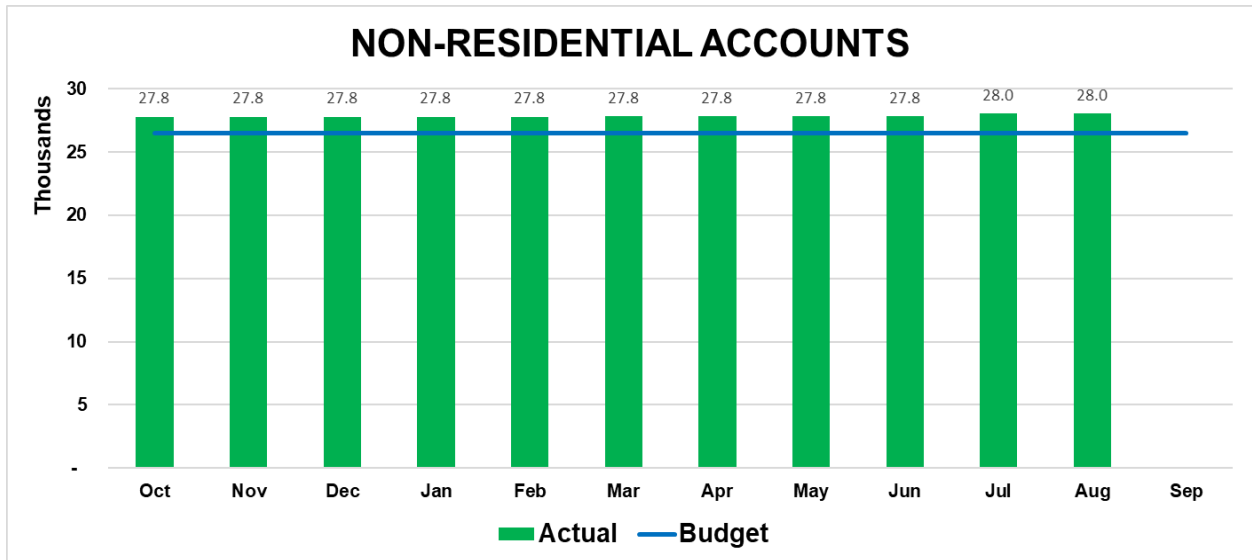
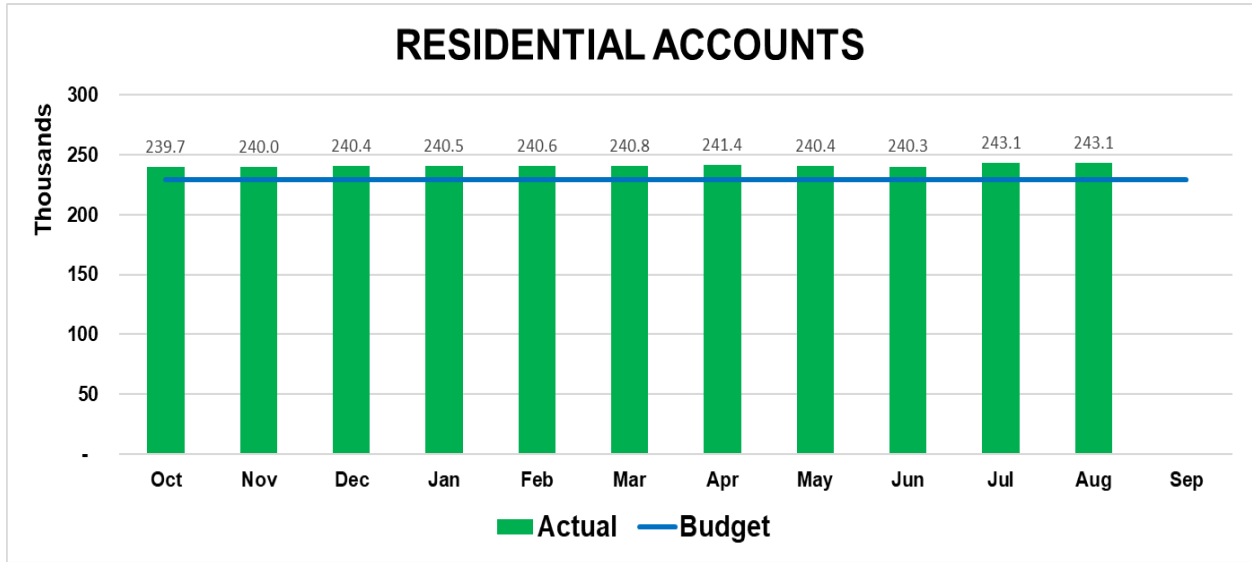
SILICON VALLEY CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
October 1, 2018 through August 31, 2019

	October	November	December	January	February	March	April	May	June	July	August	September	YTD
OPERATING REVENUES													
Electricity sales, net	\$ 26,013,308	\$ 18,589,640	\$ 20,295,540	\$ 19,278,907	\$ 17,206,905	\$ 17,794,266	\$ 18,251,186	\$ 25,670,969	\$ 30,086,479	\$ 30,548,168	\$ 34,170,329		\$ 257,905,697
Green electricity premium	76,005	66,459	67,567	73,924	61,034	69,967	71,198	80,664	100,923	119,028	113,476		900,245
Other income	-	-	-	-	-	-	-	-	-	-	-		-
Total operating revenues	26,089,313	18,656,099	20,363,107	19,352,831	17,267,939	17,864,233	18,322,384	25,751,633	30,187,402	30,667,196	34,283,805	-	258,805,942
OPERATING EXPENSES													
Cost of electricity	17,160,575	16,892,744	17,551,069	23,433,656	16,893,908	12,980,824	12,768,605	17,052,324	21,078,947	20,295,745	21,147,246		197,255,643
Staff compensation and benefits	236,907	256,926	264,613	269,608	250,743	287,282	275,835	293,282	293,358	305,947	338,355		3,072,856
Data manager	301,479	300,856	301,200	301,385	301,626	302,227	303,253	153,148	291,172	292,894	292,448		3,141,688
Service fees - PG&E	94,279	94,000	94,377	94,000	99,753	94,263	94,613	99,147	99,475	96,705	95,000		1,055,612
Consultants and other professional fees	130,737	114,869	129,909	123,353	230,634	161,132	256,854	236,477	286,604	258,879	173,991		2,103,439
General and administration	99,316	70,743	74,028	73,621	106,969	117,599	78,370	60,525	60,359	88,542	100,476		930,548
Depreciation	4,179	4,179	4,335	4,393	3,969	4,160	4,130	4,219	4,219	4,219	4,219		46,221
Total operating expenses	18,027,472	17,734,317	18,419,531	24,300,016	17,887,602	13,947,487	13,781,660	17,899,122	22,114,134	21,342,931	22,151,735	-	207,606,007
Operating income (loss)	8,061,841	921,782	1,943,576	(4,947,185)	(619,663)	3,916,746	4,540,724	7,852,511	8,073,268	9,324,265	12,132,070	-	51,199,935
NONOPERATING REVENUES (EXPENSES)													
Interest income	30,474	30,758	58,997	128,308	96,180	109,063	108,802	115,167	122,271	133,749	136,205		1,069,974
Interest and related expense	-	-	(55,856)	-	-	-	-	(50,608)	(9,316)	(9,316)	(9,315)		(134,411)
Total nonoperating revenues (expenses)	30,474	30,758	3,141	128,308	96,180	109,063	108,802	64,559	112,955	124,433	126,890	-	935,563
CHANGE IN NET POSITION	\$ 8,092,315	\$ 952,540	\$ 1,946,717	\$ (4,818,877)	\$ (523,483)	\$ 4,025,809	\$ 4,649,526	\$ 7,917,070	\$ 8,186,223	\$ 9,448,698	\$ 12,258,960	\$ -	\$ 52,135,498

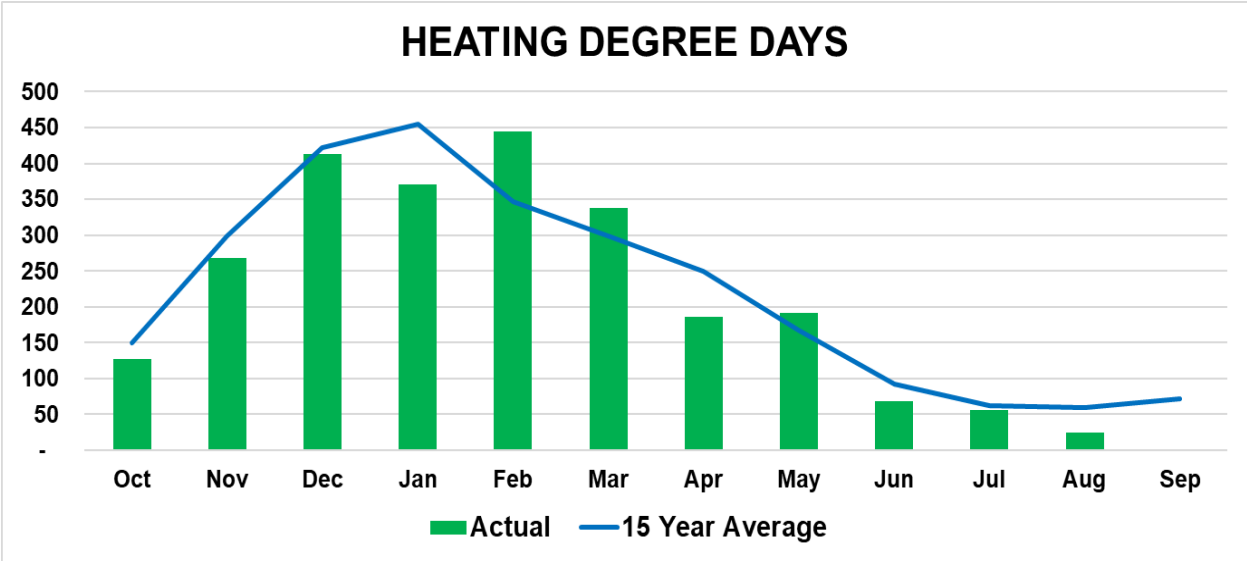
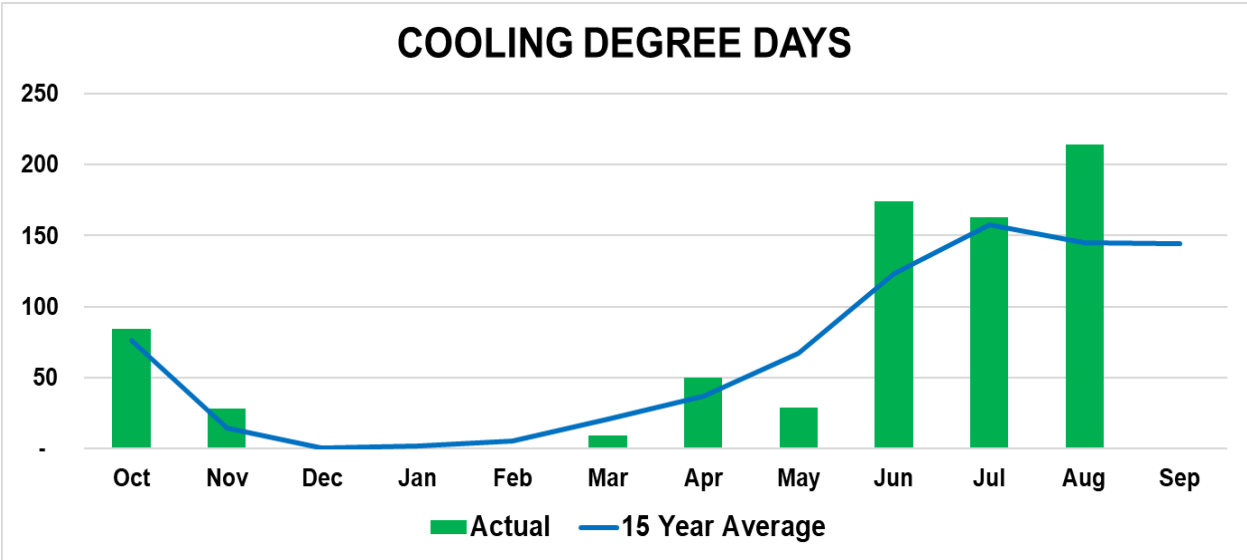
PERSONNEL REPORT FOR AUGUST 2019

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	
Associate Energy Consultant	2	0	2	
Communications Manager	1	1	0	
Community Outreach Specialist	1	1	0	
Communications Specialist	1	0	1	
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	1	0	
Director of Power Resources	1	1	0	
Power Resources Manager	1	1	0	
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	1	0	
Analyst	<u>1</u>	<u>1</u>	<u>0</u>	
Total	25	19	6	

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*
Accounts Receivable	\$30,876,720	\$28,254,711	\$871,449	\$282,594	\$190,265	\$1,277,700
Period %	100%	91.5%	2.8%	0.9%	0.6%	4.1%

*Note: A portion of accounts that are greater than 90 days old have been sent back to PG&E, however the receivable remains outstanding until PG&E writes the account off.