VALLEY CLEAN ENERGY ALLIANCE

Staff Report – Item 10

TO: Valley Clean Energy Alliance Board of Directors

FROM: Gordon Samuel, Chief Operating Officer

SUBJECT: Accept and attest to the veracity of VCE's Power Content Label for the Standard Green and UltraGreen products for 2022

DATE: September 14, 2023

RECOMMENDATION:
Attest to the veracity of the information presented in Valley Clean Energy's 2022 Power Source Disclosure Annual Reports and Power Content Label for the Standard Green and UltraGreen products.

BACKGROUND:
California Public Utilities Code requires all retail sellers of electric energy, including VCE, to disclose "accurate, reliable, and simple-to-understand information on the sources of energy, and the associated emissions of greenhouse gases," that are delivered to their respective customers.[1] Applicable regulations direct retail sellers to provide such communications no later than October 1st of each year.[2] The format for requisite communications is highly prescriptive, offering little flexibility to retail sellers when presenting such information to customers. This format has been termed the "Power Content Label" by the California Energy Commission (CEC).

Information presented in the Power Content Label includes the appropriate share of total energy supply based on resource type, including both renewable and conventional fuel sources. In the event that a retail seller meets a certain percentage of its supply obligation from unspecified resources, the report must identify such purchases as "unspecified sources of power." Unspecified sources of power refers to electricity that cannot be sourced back to a specific generator, such as energy purchased through open market transactions.

During the 2022 calendar year, VCE delivered a substantial portion of its electric energy supply from various renewable energy sources, including eligible hydroelectric, solar, and wind. For VCE Standard Green customers, 17.5% of the energy delivered was from renewable energy resources with a greenhouse gas emissions intensity of 709 lbs CO2e/MWh. For UltraGreen

[1] California Public Utilities Code Section 398.1(b).
[2] Since October 1, 2023 occurs on a Sunday, Power Content Labels must be posted on VCE's website and provided to the CEC no later than October 2, 2023. The CEC will also consider Power Content Labels provided to customers in written promotional materials by January 2, 2024 as timely.

customers, 100% of the energy delivered was generated from renewable energy resources with a greenhouse gas emissions intensity of 0 lbs CO2e/MWh. A copy of VCE's Power Content Label listing the energy resources used during 2022 is attached.

Consistent with applicable regulations and CEC guidance, VCE will complete required customer communications in accordance with the October 2, 2023 and January 2, 2024 deadlines. All customers currently enrolled in the VCE program will receive the Power Content Label via mail or e-mail, as applicable.

To fulfill its Power Content Label reporting obligation, VCE may provide the CEC with the Board's attestation regarding the veracity of the information presented in VCE's 2022 Power Source Disclosure Annual Reports and Power Content Label for the Standard Green and UltraGreen products. Staff recommends VCE self-certify both the Standard Green and UltraGreen products in lieu of submitting them to a third-party Certified Public Accountant for a formal audit. VCE's technical consultants (The Energy Authority) prepared the Power Source Disclosure annual reports, which were subsequently reviewed by another VCE consultant (EQ Research). EQ Research's review, as detailed in the attached report, verified that the information contained in the annual reports and Power Content Label is accurate.

Based on the foregoing, staff requests that the Board accept this determination and attest to the veracity of the information included in VCE's Power Source Disclosure annual reports and Power Content Label for the Standard Green and Ultra Green products for the 2022 calendar year.

ATTACHMENTS:

1) 2022 Annual Power Source Disclosure Report for the Standard Green Product
2) 2022 Annual Power Source Disclosure Report for the Ultra Green Product
3) 2022 Power Content Label
4) EQ Research Report re 2022 Power Source Disclosure Annual Reports and Power Content Label

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
For the Year Ending December 31, 2022

Retail suppliers are required to use the posted template and are not allowed to make edits to this format. Please complete all requested information.

GENERAL INSTRUCTIONS

RETAIL SUPPLIER NAME
Valley Clean Energy Alliance

ELECTRICITY PORTFOLIO NAME
Standard Green

CONTACT INFORMATION	
NAME	Gordon Samuel
TITLE	Assistant General Manager & Director of Power Services
MAILING ADDRESS	604 2nd Street
CITY, STATE, ZIP	Davis, CA 95616
PHONE	1-855-699-8232
EMAIL	info@valleycleanenergy.org
WEBSITE URL FOR PCL POSTING	https://valleycleanenergy.org/power-sources/

Submit the Annual Report and signed Attestation in PDF format with the Excel version of the Annual Report to PSDprogram@energy.ca.gov. Remember to complete the Retail Supplier Name, Electricity Portfolio Name, and contact information above, and submit separate reports and attestations for each additional portfolio if multiple were offered in the previous year.

NOTE: Information submitted in this report is not automatically held confidential. If your company wishes the information submitted to be considered confidential an authorized representative must submit an application for confidential designation (CEC-13), which can be found on the California Energy Commissions's website at https://www.energy.ca.gov/about/divisions-and-offices/chief-counsels-office.

If you have questions, contact Power Source Disclosure (PSD) staff at PSDprogram@energy.ca.gov or (916) 639-0573.

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 1: PROCUREMENTS AND RETAIL SALES
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
Standard Green

Instructions: Enter information about power procurements underlying this electricity portfolio for which your company is filing the Annual Report. Insert additional rows as needed. All fields in white should be filled out. **Fields in grey auto-populate as needed and should not be filled out.** For EIA IDs for unspecified power or specified system mixes from asset-controlling suppliers, enter "Unspecified Power", "BPA", or "Tacoma Power" as applicable. For specified procurements of ACS power, use the ACS Procurement Calculator to calculate the resource breakdown comprising the ACS system mix. **Procurements of unspecified power must not be entered as line items below; unspecified power will be calculated automatically in cell N9**. Unbundled RECs must not be entered on Schedule 1; these products must be entered on Schedule 2. At the bottom portion of the schedule, provide the other electricity end-uses that are not retail sales including, but not limited to transmission and distribution losses or municipal street lighting. Amounts should be in megawatt-hours.

Retail Sales (MWh)	**732,719**
Net Specified Procurement (MWh)	182,317
Unspecified Power (MWh)	550,402
Procurement to be adjusted	-
Net Specified Natural Gas	-
Net Specified Coal & Other Fossil Fuels	-
Net Specified Nuclear, Large Hydro, Renewables, and ACS Power	182,317
GHG Emissions (excludes grandfathered emissions)	235,572
GHG Emissions Intensity (in MT CO_2e/MWh)	0.3215

DIRECTLY DELIVERED RENEWABLES

Facility Name	Fuel Type	State or Province	WREGIS ID	RPS ID	N/A	EIA ID	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	N/A
Aquamarine Westside, LLC	Solar	CA	W12082	64553A		62547	128,429		128,429	128,429	-	-	
Aquamarine Westside, LLC (Phase 2)	Solar	CA	W12582	64553A		62547	2		2	2	-	-	
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		

FIRMED-AND-SHAPED IMPORTS

Facility Name	Fuel Type	State or Province	WREGIS ID	RPS ID	EIA ID of REC Source	EIA ID of Substitute Power	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	Eligible for Grandfathered Emissions?
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		

SPECIFIED NON-RENEWABLE PROCUREMENTS

Facility Name	Fuel Type	State or Province	N/A	N/A	N/A	EIA ID	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	N/A
Balch #1 PH	Large hydro	CA				217	660		660	660	-	-	
Balch #2 PH	Large hydro	CA				218	2,347		2,347	2,347	-	-	
Belden	Large hydro	CA				219	1,946		1,946	1,946	-	-	
Bucks Creek	Large hydro	CA				220	667		667	667	-	-	
Butt Valley	Large hydro	CA				221	833		833	833	-	-	
Caribou 1	Large hydro	CA				222	635		635	635	-	-	
Caribou 2	Large hydro	CA				223	3,100		3,100	3,100	-	-	
Cresta	Large hydro	CA				231	1,565		1,565	1,565	-	-	
Drum #1	Large hydro	CA				235	434		434	434	-	-	
Drum #2	Large hydro	CA				236	2,669		2,669	2,669	-	-	
Electra	Large hydro	CA				239	3,362		3,362	3,362	-	-	
Haas	Large hydro	CA				240	1,837		1,837	1,837	-	-	
James B Black	Large hydro	CA				249	3,236		3,236	3,236	-	-	
Kerckhoff #2 PH	Large hydro	CA				682	3,103		3,103	3,103	-	-	
Kings River	Large hydro	CA				254	786		786	786	-	-	
Pit 1	Large hydro	CA				265	1,134		1,134	1,134	-	-	
Pit 3	Large hydro	CA				266	1,170		1,170	1,170	-	-	
Pit 4	Large hydro	CA				267	2,731		2,731	2,731	-	-	
Pit 5	Large hydro	CA				268	4,682		4,682	4,682	-	-	
Pit 6	Large hydro	CA				269	2,094		2,094	2,094	-	-	

Pit 7	Large hydro	CA				270	2,131		2,131	2,131	-	-	
Poe	Large hydro	CA				272	3,306		3,306	3,306	-	-	
Rock	Large hydro	CA				275	2,488		2,488	2,488	-	-	
Salt Springs	Large hydro	CA				279	1,361		1,361	1,361	-	-	
Stanislaus	Large hydro	CA				285	2,191		2,191	2,191	-	-	
Tiger Creek	Large hydro	CA				287	2,368		2,368	2,368	-	-	
NID-Chicago Park	Large hydro	CA				412	1,048		1,048	1,048	-	-	
PROCUREMENTS FROM ASSET-CONTROLLING SUPPLIERS													
Facility Name	**Fuel Type**	**N/A**	**N/A**	**N/A**	**N/A**	**EIA ID**	**Gross MWh Procured**	**MWh Resold**	**Net MWh Procured**	**Adjusted Net MWh Procured**	**GHG Emissions Factor (in MT CO_2e/MWh)**	**GHG Emissions (in MT CO_2e)**	**N/A**
										-	#N/A		
										-	#N/A		
										-	#N/A		
										-	#N/A		

END USES OTHER THAN RETAIL SALES	**MWh**
Distribution losses	48,730

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 2: RETIRED UNBUNDLED RECS
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
Standard Green

INSTRUCTIONS: Enter information about retired unbundled RECs associated with this electricity portfolio. Insert additional rows as needed. All fields in white should be filled out. Fields in grey auto-populate as needed and should not be filled out.

Total Retired Unbundled RECs	-

RETIRED UNBUNDLED RECS				
Facility Name	**Fuel Type**	**State or Province**	**RPS ID**	**Total Retired (in MWh)**

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 3: POWER CONTENT LABEL DATA
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
Standard Green

Instructions: No data input is needed on this schedule. Retail suppliers should use these auto-populated calculations to fill out their Power Content Labels.

	Adjusted Net Procured (MWh)	Percent of Total Retail Sales
Renewable Procurements	128,431	17.5%
Biomass & Biowaste	-	0.0%
Geothermal	-	0.0%
Eligible Hydroelectric	-	0.0%
Solar	128,431	17.5%
Wind	-	0.0%
Coal	-	0.0%
Large Hydroelectric	53,886	7.4%
Natural gas	-	0.0%
Nuclear	-	0.0%
Other	-	0.0%
Unspecified Power	550,402	75.1%
Total	**732,719**	**100.0%**

Total Retail Sales (MWh)	**732,719**
GHG Emissions Intensity (converted to lbs CO_2e/MWh)	**709**
Percentage of Retail Sales Covered by Retired Unbundled RECs	**0.0%**

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT ATTESTATION FORM
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
Standard Green

I, Gordon Samuel, Assistant General Manager & Director of Power Services, declare under penalty of perjury, that the information provided in this report is true and correct and that I, as an authorized agent of Valley Clean Energy Alliance, have authority to submit this report on the retail supplier's behalf. I further declare that all of the electricity claimed as specified purchases as shown in this report was sold once and only once to retail customers.

Name: Gordon Samuel

Representing (Retail Supplier):Valley Clean Energy Alliance

Signature: Gordon Samuel

Dated: May 23, 2023

Executed at: Davis, California

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
For the Year Ending December 31, 2022

Retail suppliers are required to use the posted template and are not allowed to make edits to this format. Please complete all requested information.

GENERAL INSTRUCTIONS

RETAIL SUPPLIER NAME
Valley Clean Energy Alliance

ELECTRICITY PORTFOLIO NAME
UltraGreen

CONTACT INFORMATION	
NAME	Gordon Samuel
TITLE	Assistant General Manager & Director of Power Services
MAILING ADDRESS	604 2nd Street
CITY, STATE, ZIP	Davis, CA 95616
PHONE	1-855-699-8232
EMAIL	info@valleycleanenergy.org
WEBSITE URL FOR PCL POSTING	https://valleycleanenergy.org/power-sources/

Submit the Annual Report and signed Attestation in PDF format with the Excel version of the Annual Report to PSDprogram@energy.ca.gov. Remember to complete the Retail Supplier Name, Electricity Portfolio Name, and contact information above, and submit separate reports and attestations for each additional portfolio if multiple were offered in the previous year.

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If you have questions, contact Power Source Disclosure (PSD) staff at PSDprogram@energy.ca.gov or (916) 639-0573.

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 1: PROCUREMENTS AND RETAIL SALES
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
UltraGreen

Instructions: Enter information about power procurements underlying this electricity portfolio for which your company is filing the Annual Report. Insert additional rows as needed. All fields in white should be filled out. **Fields in grey auto-populate as needed and should not be filled out.** For EIA IDs for unspecified power or specified system mixes from asset-controlling suppliers, enter "Unspecified Power", "BPA", or "Tacoma Power" as applicable. For specified procurements of ACS power, use the ACS Procurement Calculator to calculate the resource breakdown comprising the ACS system mix. **Procurements of unspecified power must not be entered as line items below; unspecified power will be calculated automatically in cell N9**. Unbundled RECs must not be entered on Schedule 1; these products must be entered on Schedule 2. At the bottom portion of the schedule, provide the other electricity end-uses that are not retail sales including, but not limited to transmission and distribution losses or municipal street lighting. Amounts should be in megawatt-hours.

Retail Sales (MWh)	**7,205**
Net Specified Procurement (MWh)	7,205
Unspecified Power (MWh)	-
Procurement to be adjusted	-
Net Specified Natural Gas	-
Net Specified Coal & Other Fossil Fuels	-
Net Specified Nuclear, Large Hydro, Renewables, and ACS Power	7,205
GHG Emissions (excludes grandfathered emissions)	0
GHG Emissions Intensity (in MT CO_2e/MWh)	0.0000

DIRECTLY DELIVERED RENEWABLES

Facility Name	Fuel Type	State or Province	WREGIS ID	RPS ID	N/A	EIA ID	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	N/A
Aquamarine Westside, LLC	Solar	CA	W12082	64553A		62547	6,093		6,093	6,093	-	-	
Putah Creek Solar Farm North	Solar	CA	W13206	64810A		66088	1,112		1,112	1,112	-	-	
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		

FIRMED-AND-SHAPED IMPORTS

Facility Name	Fuel Type	State or Province	WREGIS ID	RPS ID	EIA ID of REC Source	EIA ID of Substitute Power	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	Eligible for Grandfathered Emissions?
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		

SPECIFIED NON-RENEWABLE PROCUREMENTS

Facility Name	Fuel Type	State or Province	N/A	N/A	N/A	EIA ID	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	N/A
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		
									-	-	#N/A		

PROCUREMENTS FROM ASSET-CONTROLLING SUPPLIERS

Facility Name	Fuel Type	N/A	N/A	N/A	N/A	EIA ID	Gross MWh Procured	MWh Resold	Net MWh Procured	Adjusted Net MWh Procured	GHG Emissions Factor (in MT CO_2e/MWh)	GHG Emissions (in MT CO_2e)	N/A
										-	#N/A		
										-	#N/A		
										-	#N/A		
										-	#N/A		

END USES OTHER THAN RETAIL SALES	MWh
Distribution losses	479

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 2: RETIRED UNBUNDLED RECS
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
UltraGreen

INSTRUCTIONS: Enter information about retired unbundled RECs associated with this electricity portfolio. Insert additional rows as needed. All fields in white should be filled out. Fields in grey auto-populate as needed and should not be filled out.

Total Retired Unbundled RECs	-

RETIRED UNBUNDLED RECS				
Facility Name	Fuel Type	State or Province	RPS ID	Total Retired (in MWh)

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT
SCHEDULE 3: POWER CONTENT LABEL DATA
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
UltraGreen

Instructions: No data input is needed on this schedule. Retail suppliers should use these auto-populated calculations to fill out their Power Content Labels.

	Adjusted Net Procured (MWh)	Percent of Total Retail Sales
Renewable Procurements	7,205	100.0%
Biomass & Biowaste	-	0.0%
Geothermal	-	0.0%
Eligible Hydroelectric	-	0.0%
Solar	7,205	100.0%
Wind	-	0.0%
Coal	-	0.0%
Large Hydroelectric	-	0.0%
Natural gas	-	0.0%
Nuclear	-	0.0%
Other	-	0.0%
Unspecified Power	-	0.0%
Total	**7,205**	**100.0%**

Total Retail Sales (MWh)	**7,205**

GHG Emissions Intensity (converted to lbs CO_2e/MWh)	**-**

Percentage of Retail Sales Covered by Retired Unbundled RECs	**0.0%**

2022 POWER SOURCE DISCLOSURE ANNUAL REPORT ATTESTATION FORM
For the Year Ending December 31, 2022
Valley Clean Energy Alliance
UltraGreen

I, Gordon Samuel, Assistant General Manager & Director of Power Services, declare under penalty of perjury, that the information provided in this report is true and correct and that I, as an authorized agent of Valley Clean Energy Alliance, have authority to submit this report on the retail supplier's behalf. I further declare that all of the electricity claimed as specified purchases as shown in this report was sold once and only once to retail customers.

Name: Gordon Samuel

Representing (Retail Supplier):Valley Clean Energy Alliance

Signature: Gordon Samuel

Dated: May 23, 2023

Executed at: Davis, California

VCE 2022 POWER CONTENT LABEL

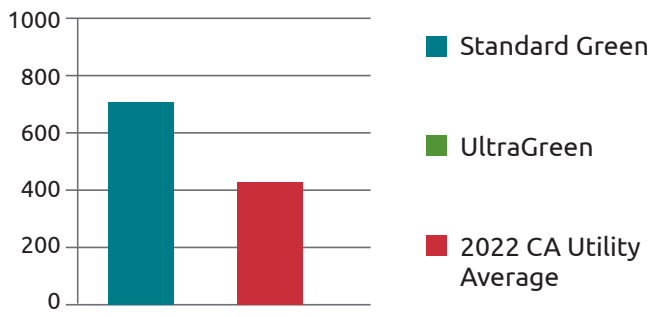
VALLEY CLEAN ENERGY

Why am I receiving this notice?

VCE is required by the California Energy Commission to send this information to customers who receive VCE electric service. The Power Content Label illustrates the content of the power you buy, compared to the standard Power Mix in California.

2022 POWER CONTENT LABEL
Valley Clean Energy Alliance
https://valleycleanenergy.org/power-sources/

Greenhouse Gas Emissions Intensity (lbs Co_2e/MWh)		
Standard Green	UltraGreen	2022 CA Utility Average
709	**0**	**422**



Energy Resources	Standard Green	UltraGreen	2022 CA Power Mix
Eligible Renewable[1]	**17.5%**	**100.0%**	**35.8%**
Biomass & Biowaste	0.0%	0.0%	2.1%
Geothermal	0.0%	0.0%	4.7%
Eligible Hydroelectric	0.0%	0.0%	1.1%
Solar	17.5%	100.0%	17.0%
Wind	0.0%	0.0%	10.8%
Coal	**0.0%**	**0.0%**	**2.1%**
Large Hydroelectric	**7.4%**	**0.0%**	**9.2%**
Natural Gas	**0.0%**	**0.0%**	**36.4%**
Nuclear	**0.0%**	**0.0%**	**9.2%**
Other	**0.0%**	**0.0%**	**0.1%**
Unspecified Power[2]	**75.1%**	**0.0%**	**7.1%**
TOTAL	**100%**	**100%**	**100%**
Percentage of Retail Sales Covered by Retired Unbundled RECs[3]	**0%**	**0%**	

[1]The eligible renewable percentage above does not reflect RPS compliance, which is determined using a different methodology.

[2]Unspecified power is electricity that has been purchased through open market transactions and is not traceable to a specific generation source.

[3]Renewable energy credits (RECs) are tracking instruments issued for renewable generation. Unbundled renewable energy credits (RECs) represent renewable generation that was not delivered to serve retail sales. Unbundled RECs are not reflected in the power mix or GHG emissions intensities above.

For specific information about this electricity portfolio, contact:	Valley Clean Energy Alliance 1-855-699-8232
For general information about the Power Content Label, visit:	http://www.energy.ca.gov/pcl/
For additional questions, please contact the California Energy Commission at:	Toll-free in California: 844-454-2906 Outside California: 916-653-0237

Valley Clean Energy Alliance

POWER SOURCE DISCLOSURE INDEPENDENT REVIEW OF

STANDARD GREEN PRODUCT AND ULTRAGREEN PRODUCT

FOR REPORTING YEAR 2022

To: Gordon Samuel, Chief Operating Officer

From: Miriam Makhyoun, CEO, EQ Research, LLC
Blake Elder, Director, EQ Research, LLC

Date: September 6, 2023

Introduction

Valley Clean Energy Alliance (VCE) has engaged EQ Research, LLC (EQ Research) to assist with an independent review of VCE's Standard Green Power Source Disclosure (PSD) Annual Report and UltraGreen PSD Annual Report (together, the "Annual Reports") for the year ending December 31, 2022. EQ Research performed the procedures enumerated below to assist VCE with complying with the auditing and verification requirements of the PSD Program, as defined in Section 1394.2 of the California Code of Regulations, Title 20.

EQ Research obtained the underlying documentation[1] used by VCE to complete the Annual Reports from VCE and accepts the accuracy of the information provided by VCE. EQ Research did not access VCE's Western Renewable Energy Generation Information System (WREGIS) account information to verify the authenticity of the information provided by VCE but was provided an export of information from WREGIS.[2]

[1] All files referenced in this report can be accessed at: https://eqresearch.sharefile.com/d-s04fabee08d4e445b90c84c33af6e067d.
[2] See the file entitled, "2022PSDSupplyProductAllocations.xlsx" in the ShareFile link.

Review Procedures and Findings

EQ Research based its detailed review of the Annual Reports on the audit procedures detailed in Section 1394.2(b) of the PSD program regulations. The procedures and associated findings for the Annual Reports are detailed below.

Standard Green PSD Report Review and UltraGreen PSD Report Review

(b) Audit Procedures (1)(A)

EQ Research used the following publicly available sources in order to validate the information in the Annual Reports:

Source 1 (EIA): Energy Information Administration (EIA) Form 923 detailed data, eia8602022ER Zip File, *EIA923_Schedules_2_3_4_5_M_12_2022_Early_Release.xlsx*, Page 1 Generation and Fuel Data, accessed on August 22, 2023 from https://www.eia.gov/electricity/data/eia923/

Source 2 (EIA): EIA Form 860 detailed data, f923_2022 Zip File, *3_1_Generator_Y2022_Early_Release.xlsx*, Operable tab, accessed on August 22, 2023 from https://www.eia.gov/electricity/data/eia860/

Source 3 (CEC): California Energy Commission (CEC), California's Renewables Portfolio Standard (RPS) Public Search exported to Excel, accessed on August 15, 2023 from https://rps.energy.ca.gov/Pages/Search/SearchApplications.aspx

EQ Research agreed the specified purchases[3] by (a) facility name, (b) facility number provided by EIA, RPS ID, (c) kilowatt-hours, and (d) fuel type from the information used to prepare used to prepare the Annual Reports is consistent with what is presented in the Annual Reports Schedule 1[4] with one exception:

- There is no EIA Form 923 generation data for Putah Creek Solar Farm North so the kWh could not be cross-verified with EIA data.

EQ Research verified that the MWh listed in the Annual Reports do not exceed the annual MWh from EIA 923 data as expected (see Appendix A. Specified Facility Review Results) with one exception:

- There is no EIA Form 923 generation data for Putah Creek Solar Farm North so the kWh could not be cross-verified with EIA data.

EQ Research also tested the mathematical accuracy of Schedule 1 and noted no exceptions.

(b) Audit Procedures (1)(B)(1)

EQ Research agreed the facility name, facility numbers provided by EIA and RPS, kilowatt-hours, and the fuel type from the invoice match the information used to prepare Schedule 1 of the Annual Reports.

EQ Research verified the above information by comparing information from a sample of 17 invoices for power purchases represented in the 2022 Annual Reports and the information used to prepare Schedule 1 of the Annual Reports along with the CEC and EIA data mentioned in (b) Audit Procedures (1)(A) above. The invoices were for purchases of 135,634 MWh of the total

[3] There were no resales.
[4] This information was checked against information in the following links: Source for RPS IDs: https://rps.energy.ca.gov/Pages/Search/SearchApplications.aspx; Source for EIA IDs: https://www.eia.gov/electricity/data/eia923/.

189,522 MWh or 72% of the total MWhs purchased by VCE for both green tariffs in the 2022 Annual Reports.

See Appendix B. Sample of Purchases VCE used to Prepare Schedule 1 which shows two limitations to EQ Research's review that have been clarified by VCE as being limited only by the sample provided with no exceptions to note otherwise:

> VCE confirmed that outside of the sample of 17 invoices for the two PCC1 resources reviewed by EQ Research, there are additional invoices that were not reviewed by EQ Research for the remaining 53,888 MWh of carbon free purchases.
>
> Only the two PCC1 resources out of 29 resources total, 27 of which are carbon free, in Schedule 1 were represented in the sample of 17 invoices but VCE confirmed the other resources also have corresponding invoices not represented in this limited sample.

(b) Audit Procedures (1)(B)(2)

This is not applicable since there are no facilities in the Annual Reports owned by VCE.

(b) Audit Procedures (1)(B)(3)

EQ Research verified a match between the date of generation from the 17 invoices in the sample to the reporting period of the information used to prepare Schedule 1.

See the "Energy Delivery Term" column in Appendix B. Sample of Purchases VCE used to Prepare Schedule 1.

(b) Audit Procedures (1)(B)(4)

This requirement is not applicable since VCE did not use unbundled Renewable Energy Credits (RECs) in its Annual Reports.

(b) Audit Procedures (1)(C)

Section 1393(d) provides that emissions from purchases of eligible firmed-and-shaped products under a purchase agreement or ownership arrangement executed prior to January 1, 2019 are excluded from a portfolio's emissions intensity calculation. As shown on Schedule 1 of the Annual Reports, VCE did not claim any purchases from firmed-and-shaped imports for either Standard Green or UltraGreen products.

(b) Audit Procedures (2)

EQ Research obtained a copy of the 2022 Power Content Label to be provided to VCE customers for the Standard Green and UltraGreen products. EQ Research verified that the resource portfolio percentages listed for each product on the 2022 Power Content Label match the respective percentages listed in Schedule 3 of the Power Source Disclosure Annual Reports. EQ Research also verified that the greenhouse gas emissions intensity for each product listed on the Power Content Label match those calculated on the Power Source Disclosure Annual Reports.

This report is intended solely for the information and use of the specified parties listed above and is not intended to be and should not be used by anyone other than those specified parties

Appendix A. Specified Facility Review Results

RPS	Ultra Green	Standard Green	EIA Plant ID	RPS ID	Facility Name Vlookup using EIA ID	Facility Name VLOOKUP using RPS ID	Facility Name from VCEA Annual Reports	EIA Net Generation (MWh)	Gross MWh Generation Procured by VCEA in 2022	Net MWh Procured by VCEA in 2022	% Resource MWh VCEA Reported of Total EIA MWh	RPS ID Technology	EIA Technology	VCEA Fuel Type
1	1		62547	64553A	Aquamarine	Aquamarine Westside, LLC	Aquamarine Westside, LLC	672,616	6,093	6,093	0.9%	Photovoltaic	Solar Photovoltaic	Solar
1	1		66088	64810A	Putah Creek Solar Farm North	Putah Creek Solar Farm North	Putah Creek Solar Farm North	#N/A	1,112	1,112	#N/A	Photovoltaic	Solar Photovoltaic	Solar
1		1	62547	64553A	Aquamarine	Aquamarine Westside, LLC	Aquamarine Westside, LLC	672,616	128,429	128,429	19.1%	Photovoltaic	Solar Photovoltaic	Solar
1		1	62547	64553A	Aquamarine	Aquamarine Westside, LLC	Aquamarine Westside, LLC (Phase 2)	672,616	2	2	0.0%	Photovoltaic	Solar Photovoltaic	Solar
		1	217		Balch 1		Balch #1 PH	64,353	660	660	1.0%		Conventional Hydroelectric	Large hydro
		1	218		Balch 2		Balch #2 PH	226,603	2,347	2,347	1.0%		Conventional Hydroelectric	Large hydro
		1	219		Belden		Belden	174,359	1,946	1,946	1.1%		Conventional Hydroelectric	Large hydro
		1	220		Bucks Creek		Bucks Creek	67,850	667	667	1.0%		Conventional Hydroelectric	Large hydro
		1	221		Butt Valley		Butt Valley	74,617	833	833	1.1%		Conventional Hydroelectric	Large hydro
		1	222		Caribou 1		Caribou 1	57,797	635	635	1.1%		Conventional Hydroelectric	Large hydro
		1	223		Caribou 2		Caribou 2	283,724	3,100	3,100	1.1%		Conventional Hydroelectric	Large hydro
		1	231		Cresta		Cresta	155,228	1,565	1,565	1.0%		Conventional Hydroelectric	Large hydro
		1	235		Drum 1		Drum #1	41,615	434	434	1.0%		Conventional Hydroelectric	Large hydro
		1	236		Drum 2		Drum #2	261,235	2,669	2,669	1.0%		Conventional Hydroelectric	Large hydro
		1	239		Electra		Electra	332,444	3,362	3,362	1.0%		Conventional Hydroelectric	Large hydro
		1	240		Haas		Haas	171,261	1,837	1,837	1.1%		Conventional Hydroelectric	Large hydro
		1	249		James B Black		James B Black	310,697	3,236	3,236	1.0%		Conventional Hydroelectric	Large hydro
		1	682		Kerckhoff 2		Kerckhoff #2 PH	296,716	3,103	3,103	1.0%		Conventional Hydroelectric	Large hydro
		1	254		Kings River PH		Kings River	75,624	786	786	1.0%		Conventional Hydroelectric	Large hydro
		1	265		Pit 1		Pit 1	108,234	1,134	1,134	1.0%		Conventional Hydroelectric	Large hydro
		1	266		Pit 3		Pit 3	112,121	1,170	1,170	1.0%		Conventional Hydroelectric	Large hydro
		1	267		Pit 4		Pit 4	272,952	2,731	2,731	1.0%		Conventional Hydroelectric	Large hydro
		1	268		Pit 5		Pit 5	471,431	4,682	4,682	1.0%		Conventional Hydroelectric	Large hydro
		1	269		Pit 6		Pit 6	170,647	2,094	2,094	1.2%		Conventional Hydroelectric	Large hydro
		1	270		Pit 7		Pit 7	207,624	2,131	2,131	1.0%		Conventional Hydroelectric	Large hydro
		1	272		Poe		Poe	330,608	3,306	3,306	1.0%		Conventional Hydroelectric	Large hydro
		1	275		Rock Creek		Rock	264,501	2,488	2,488	0.9%		Conventional Hydroelectric	Large hydro
		1	279		Salt Springs		Salt Springs	128,143	1,361	1,361	1.1%		Conventional Hydroelectric	Large hydro
		1	285		Stanislaus		Stanislaus	203,421	2,191	2,191	1.1%		Conventional Hydroelectric	Large hydro
		1	287		Tiger Creek		Tiger Creek	226,110	2,368	2,368	1.0%		Conventional Hydroelectric	Large hydro
		1	412		Chicago Park		NID-Chicago Park	102,290	1,048	1,048	1.0%		Conventional Hydroelectric	Large hydro
							TOTALS	**7,210,053**	**189,522**	**189,522**	**2.63%**			

Appendix B. Sample of Purchases VCE used to Prepare Schedule 1

Invoice File Name	VCEA MWh on Invoice	Energy Delivery Term	Invoice or PO#	PCC1/2 Resource		VCEA PCL Total	Resource MWh Sum >= PCL	Match T/F
07 Jul-22 - AQUA-01-011 vF.pdf	16,518	July 2022	AQUA-01-011					
11 Nov-22 - AQUA-01-015.pdf	6,594	November 2022	AQUA-01-015					
2022AUG04 AQUA-01-007 vF CORRECTED.pdf	10,881	March 2022	AQUA-01-007					
Aquamarine AQUA-01-016 December 2022 CREDIT DO NOT PAY dtd 1-19-23.pdf	3,580	December 2022	AQUA-01-016					
Aquamarine Feb 2022 Inv AQUA-01-006 130756.62 dtd 4-8-22.pdf	7,435	February 2022	AQUA-01-006					
08 Aug-22 - AQUA-01-012 v1.xlsx	14,919	August 2022	AQUA-01-012					
09 Sept-22 - AQUA-01-013 vF.xlsx	12,020	September 2022	AQUA-01-013					
10 Oct-22 - AQUA-01-014 vF.xlsx	10,075	October 2022	AQUA-01-014					
Aquamarine Inv AQUA-01-008 April 2022 142516.65 dtd 5-26-22 due 6-25-22.pdf	13,515	April 2022	AQUA-01-008					
Aquamarine Inv AQUA-01-010 CREDIT DO NOT PAY June 2022 RA dtd 7-22-22.pdf	16,783	June 2022	AQUA-01-010					
Aquamarine Jan 2022 Inv AQUA-01-005 1795.65 dtd 4-8-22.pdf	6,344	January 2022	AQUA-01-005					
Aquamarine May 2022 Inv AQUA-01-009 145686.07 dtd 6-22-22 due 7-22-22.pdf	15,859	May 2022	AQUA-01-009	1	Aquamarine Westside, LLC	134,522	134,523	TRUE
Putah Creek Solar Farms Inv_22-10 7338.38 Covering 10-1-22 thru 10-14-22 dtd 12-	178	Oct 1-14 2022	22-10					
Putah Creek Solar Farms Inv_22-9 8169.56 Covering 9-20-22 thru 9-30-22 dtd 12-14	198	Sept 20-30 2022	22-9					
Putah Creek Inv_22-10-2 24449 10-1-22 thru 10-31-22 dtd 1-6-23.pdf	195	October 15-31 2022	22-10-2					
Putah Creek Inv_22-11 44621 11-1-22 thru 11-30-22 dtd 1-6-23.pdf	357	November 2022	22-11					
Putah Creek Inv_22-12 35108.35 12-1-22 thru 12-31-22 dtd 1-6-23.pdf	184	December 2022	22-12	1	Putah Creek Solar Farm North	1,112	1112	TRUE