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VCE PAYS BACK START-UP LOANS EARLY

Valley Clean Energy's board of directors has announced that the local community choice energy agency is repaying its start-up loans early, years ahead of schedule.

VCE was formed in 2016 as a joint powers agency comprising the city of Davis and the unincorporated area of Yolo County. The city of Woodland joined later, in 2017. Each agency lent VCE \$500,000 to cover program implementation costs with a requirement that the loans would be repaid with interest.

"Now, after less than 1½ years in operation, we are repaying the loans — far ahead of schedule," said Tom Stallard, a member of the Woodland City Council who chairs the VCE board of directors. "The agency's firm financial footing allows us to do so."

VCE serves the electric power needs of 150,000 customers in Davis, Woodland and unincorporated Yolo County, delivering greener energy at competitive prices.

Added Lucas Frerichs, a member of the Davis City Council and another VCE board member, "Through Valley Clean Energy, we've taken a big leap toward a more sustainable future for our communities. And to have done so in such a fiscally responsible way is even more gratifying."

VCE also announced this month that it has exceeded its program goals for renewable energy. Its Standard Green electricity portfolio included 48 percent renewable energy, topping the original 42 percent goal.

In contrast, PG&E's standard electricity product for 2018 was 39 percent renewable, and the average for California as a whole was 31 percent, as estimated by the California Energy Commission.

"We exceeded our goal even while matching PG&E's rates," said Gary Sandy, representing the Third District on the Yolo County Board of Supervisors and VCE board member. "And as a not-for-profit entity, VCE is investing its revenues back into the local economy. Our board is in tune with our communities and is responsive to their priorities and needs."

For more information about Valley Clean Energy, visit www.valleycleanenergy.org or call 855-699-8232.

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