

**Audit and Finance Committee of the
Peninsula Clean Energy Authority (PCEA)
AGENDA**

**Monday, May 11, 2026
8:30 am**

PLEASE NOTE: This meeting will be held in a hybrid format with both in-person and Zoom participation options for members of the public.

In-Person Meeting Location:

PCEA Lobby, **2075 Woodside Road, Redwood City, CA 94061**
Los Banos City Hall, Conference Room B, **520 J Street, Los Banos, CA 93635**

Zoom, **Virtual Meeting Link:** <https://pencleanenergy.zoom.us/j/89514559357>
Meeting ID: 895-1455-9357 **Passcode:** 2075 **Phone:** +1 (669) 444-9171

This meeting of the Peninsula Clean Energy Audit and Finance Committee will be held at the Peninsula Clean Energy Lobby: 2075 Woodside Road, Redwood City, CA 94061, and Los Banos City Hall, Conference Room B, 520 J Street, Los Banos, CA 93635 and by teleconference pursuant to the Ralph M. Brown Act, CA Gov't Code. Section 54950, et seq. Members of the Committee should reach out to our General Counsel, Jennifer Stalzer, with questions or accommodation information (jstalzer@peninsulacleanenergy.com). For information regarding how to participate in the meeting remotely, please refer to the instructions at the end of the agenda. In addition, a video broadcast of the meeting can be viewed at <https://www.peninsulacleanenergy.com/meetings-events> following the meeting.

Public Participation

The PCEA Audit and Finance Committee meeting may be accessed through Zoom online at <https://pencleanenergy.zoom.us/j/89514559357>. The meeting ID is: 895-1455-9357 and the passcode is: 2075. The meeting may also be accessed via telephone by dialing +1(669) 444-9171. Enter the webinar ID: 895-1455-9357, then press #. (Find your local number: <https://pencleanenergy.zoom.us/j/89514559357>). Peninsula Clean Energy uses best efforts to ensure audio and visual clarity and connectivity. However, it cannot guarantee the connection quality.

Members of the public can also attend this meeting physically at the **Peninsula Clean Energy Lobby** at 2075 Woodside Road, Redwood City, CA 94061, and **Los Banos City Hall**, Conference Room B, 520 J Street, Los Banos, CA 93635

Written public comments may be emailed to PCEA Board Clerk, Nelly Wogberg (nwogberg@peninsulacleanenergy.com) and such written comments should indicate the specific agenda item on which the member of the public is commenting.

Spoken public comments will be accepted during the meeting in the Board Room(s) or remotely through Zoom at the option of the speaker. Please use the "Raise Your Hand" function in the Zoom platform, or press *6 if you phoned into the meeting, to indicate that you would like to provide comment.

Please note that Peninsula Clean Energy Audit and Finance Committee meetings are a limited public forum, and all public comment must relate to something that is within the subject matter jurisdiction of the Committee. If comments do not relate to the subject matter jurisdiction of the Committee, we will stop the comment and move on to the next speaker. General Counsel will assist in identifying comments that are not related to the subject matter jurisdiction of the Committee.

ADA Requests

Individuals who require special assistance or a disability related modification or accommodation to participate in this meeting, or who have a disability and wish to request an alternative format for the meeting, should contact Nelly Wogberg, Board Clerk, by 10:00 a.m. on the day before the meeting at (nwogberg@peninsulacleanenergy.com). Notification in advance of the meeting will enable PCEA to make reasonable arrangements to ensure accessibility to this meeting, the materials related to it, and your ability to comment.

Closed Captioning is available for all PCEA Board meetings. While watching the video broadcast in Zoom, please enable captioning.

CALL TO ORDER / ROLL CALL

PUBLIC COMMENT

This item is reserved for persons wishing to address the Committee on any PCEA-related matters that are not otherwise on this meeting agenda. Public comments on matters listed on the agenda shall be heard at the time the matter is called. Members of the public who wish to address the Committee are customarily limited to two minutes per speaker. The Committee Chair may increase or decrease the time allotted to each speaker.

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

1. [Approval of Minutes from the February 9, 2026 Audit and Finance Committee Meeting](#)

REGULAR AGENDA

2. Chair Report (Discussion)
3. Staff Report (Discussion)
4. [Q3 Fiscal Year 2026 Financial Report \(Quarter Ending March 31, 2026\) \(Discussion\)](#)
5. [Review Fiscal Year 2026-2027 Draft Budget \(Discussion\)](#)
6. Committee Members' Reports (Discussion)

ADJOURNMENT

Public records that relate to any item on the open session agenda are available for public inspection. The records are available at the Peninsula Clean Energy offices or on PCEA Website at: <https://www.peninsulacleanenergy.com>.

Instructions for Joining a Zoom Meeting via Computer or Phone

Best Practices:

- Please mute your microphone when you are not speaking to minimize audio feedback
- If possible, utilize headphones or ear buds to minimize audio feedback
- If participating via videoconference, audio quality is often better if you use the dial-in option (option 2 below) rather than your computer audio

Options for Joining

- Videoconference with Computer Audio - see Option 1 below
- Videoconference with Phone Call Audio - see Option 2 below
- Calling in via Telephone/Landline - see Option 3 below

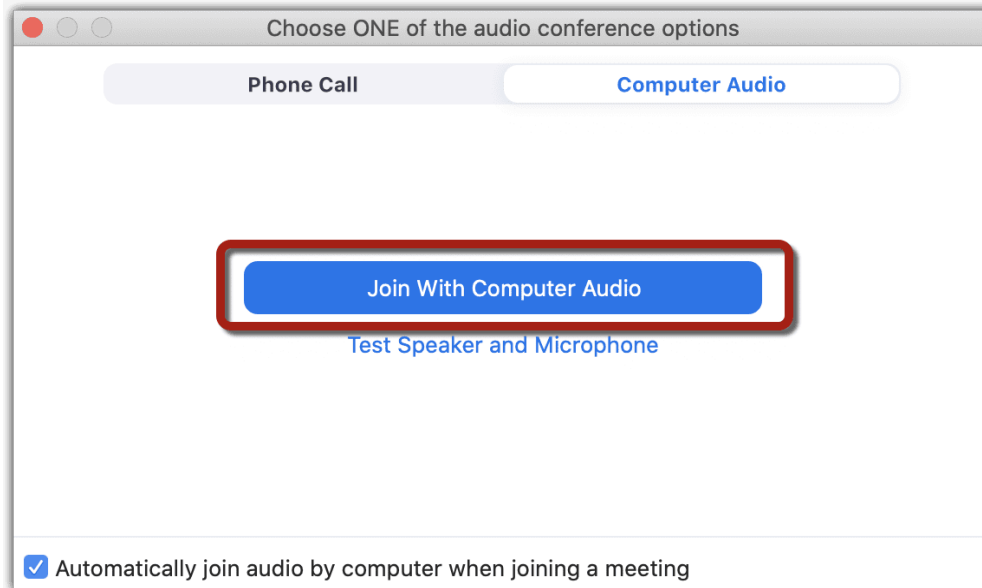
Videoconference Options:

Prior to the meeting, we recommend that you install the Zoom Meetings application on your computer by clicking here <https://zoom.us/download>.

If you want full capabilities for videoconferencing (audio, video, screensharing) you must download the Zoom application.

Option 1 Videoconference with Computer Audio:

- From your computer, click on the following link that is also included in the meeting calendar invitation: <https://pencleanenergy.zoom.us/j/89514559357>
- The Zoom application will open on its own or you will be instructed to open Zoom.
- After the application opens, the pop-up screen below will appear asking you to choose ONE of the audio conference options. Click on the Computer Audio option at the top of the pop-up screen.



- Click the blue, "Join with Computer Audio" button.
- In order to enable video, click on "Start Video" in the bottom left-hand corner of the screen. This menu bar is also where you can mute/unmute your audio.

Option 2 Videoconference with Phone Call Audio

- From your computer, click on the following link that is also included in the Meeting Calendar Invitation: <https://pencleanenergy.zoom.us/j/89514559357>
- The Zoom Application will open on its own or you will be instructed to Open Zoom.

- After the application opens, the pop-up screen below will appear asking you to choose ONE of the audio conference options. Click on the Phone Call option at the top of the pop-up screen.

Choose ONE of the audio conference options

Phone Call | Computer Audio - Connected

Country/Region: United States

Dial: +1 669 444 9171
+1 253 215 8782
+1 346 248 7799
+1 719 359 4580
+1 720 707 2699

Meeting ID: 881 0096 6124

Participant ID: 2075

- Please dial +1 (669) 444-9171.
- You will be instructed to enter the meeting ID: **895-1455-9357 followed by #**.
- You will be instructed to enter in your participant ID. Your participant ID is unique to you and is what connects your phone number to your Zoom account.
- After a few seconds, your phone audio should be connected to the Zoom application on your computer.
- In order to enable video, click on "Start Video" in the bottom left-hand corner of the screen. This menu bar is also where you can mute/unmute your audio.

Audio Only Options:

Please note that if you call in/use the audio only option, you will not be able to see the speakers or any presentation materials in real time.

Option 3: Calling in via Telephone/Landline:

- Please dial +1 (669) 444-9171.
- You will be instructed to enter the meeting ID: **895-1455-9357 followed by #**.
- You will be instructed to enter your **Participant ID** followed by #. If you do not have a participant ID or do not know it, you can press # to stay on the line.
- You will be instructed to enter the meeting passcode **2075 followed by #**.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: May 5, 2026

MEETING DATE: May 11, 2026

VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee

FROM: Nelly Wogberg, Board Clerk

SUBJECT: Approval of Minutes from the February 9, 2026 Audit and Finance Committee Meeting

RECOMMENDATION

Approval of Minutes from the February 9, 2026 Audit and Finance Committee Meeting

ATTACHMENTS:

[02-09-2026 AFC Draft Minutes.pdf](#)

Regular Meeting of the Audit and Finance Committee of the Peninsula Clean Energy Authority (PCEA) Minutes

Monday, February 9, 2026
8:30 a.m.
Zoom Video Conference and Teleconference

CALL TO ORDER YouTube

Meeting was called to order at 8:37 a.m. in virtual teleconference, in the Peninsula Clean Energy Authority lobby, and is Los Banos City Hall Conference Room B.

ROLL CALL YouTube

Participating:

Tom McCune, Belmont

Donna Colson, Burlingame, *Chair*

Mark Dinan, East Palo Alto, arrived at 8:38 a.m.

Michale Amabile, Los Banos, *participating from Los Banos*

Elmer Martinez Saballos, Redwood City

Absent: None

A quorum was established.

PUBLIC COMMENT

None

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS

 YouTube

Public Comment: None

MOTION: Director McCune moved, seconded by Director Martinez-Saballos to set the Agenda and approve Agenda Item Numbers 1-2.

1. Approval of the 2026 Audit and Finance Committee Meeting Schedule
2. Approval of Minutes from the September 8, 2025 and November 10, 2025 Audit and Finance Committee Meetings.

MOTION PASSED: 5-0 (Absent: None)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Belmont	Director McCune	X			
Burlingame	Director Colson	X			
East Palo Alto	Director Dinan	X			
Los Banos	Director Amabile	X			
Redwood City	Elmer Martinez-Saballos	X			
	Totals	5			

REGULAR AGENDA

3. Chair Report

None

4. [Staff Report](#) YouTube

Nick Bijur, Chief Financial Officer, provided an update on the rate change effective February 1, 2026, the second prepay transaction which closed on December 19, 2025, the upcoming budget season, the upcoming banking request for proposals selection, and 2025 investment returns.

5. [Review of Peninsula Clean Energy's Cash Investment Performance in 2025 and Market Overview \(Discussion\)](#) YouTube

Nick Bijur, Chief Financial Officer, introduced Carlos Oblites, Senior Portfolio and Investment Pool Strategist from Chandler Asset Management, who provided an in-depth presentation on PCE's portfolio, strategy, and market conditions.

Public Comment: None

6. [Discussion of Request for Proposals \(RFP\) for General Banking Services \(Discussion\)](#) YouTube

Nick Bijur, Chief Financial Officer, shared the results of the RFP for treasury services and sought feedback from the Audit and Finance Committee ahead of bringing this item to the March 26, 2026 Board of Directors meeting.

Public Comment: Rosa Cucicea from River City Bank

7. [Discussion of Quarter Two Fiscal Year 2026 Financial Report \(Quarter Ending December 31, 2025\) \(Discussion\)](#) YouTube

Nick Bijur, Chief Financial Officer, gave a presentation on the Quarter Two financial report for Fiscal Year 2026.

Public Comment: None

8. [Audit and Finance Committee Approval of Remote Meetings Pursuant to Senate Bill \(SB\) 707 and Discussion of In-Person Meeting Cadence for 2026 \(Action\)](#)  YouTube

Jennifer Stalzer, General Counsel, gave a presentation on the Board action regarding SB 707.

Public Comment: None

MOTION: Director Martinez-Saballos moved, seconded by Director Dinan to Approve Remote Meetings Pursuant to Senate Bill (SB) 707.

MOTION PASSED: 5-0 (Absent: None)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Belmont	Director McCune	X			
Burlingame	Director Colson	X			
East Palo Alto	Director Dinan	X			
Los Banos	Director Amabile	X			
Redwood City	Elmer Martinez-Saballos	X			
	Totals	5			

9. [Committee Members' Reports](#)  YouTube

Director Dinan noted that East Palo Alto completed a lighting study for the city with efficient lighting.

ADJOURNMENT

Meeting was adjourned at 10:15 a.m.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: April 29, 2026

MEETING DATE: May 11, 2026

VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee

FROM: Nicholas Bijur, Chief Financial Officer

SUBJECT: Q3 Fiscal Year 2026 Financial Report (Quarter Ending March 31, 2026)
(Discussion)

RECOMMENDATION

Receive report and provide any feedback. This is a discussion item only.

BACKGROUND

Staff will review financial results for the quarter ending March 31, 2026 and year-to-date.

ATTACHMENTS:

[3Q Financial Summary.pdf](#)

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Quarter Ended
March 31, 2026
(\$000s)

Net Position Balance		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
June 30, 2016	Audited	(\$1,044)
June 30, 2017	Audited	\$21,711
June 30, 2018	Audited	\$85,365
June 30, 2019	Audited	\$140,139
June 30, 2020	Audited	\$189,072
June 30, 2021	Audited	\$180,717
June 30, 2022	Audited	\$167,671
June 30, 2023	Audited	\$307,626
June 30, 2024	Audited	\$349,200
June 30, 2025	Audited	\$358,295
March 31, 2026	Actual	\$408,800
March 31, 2026	Budget	\$393,038

Unrestricted Cash/Investments Balance		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
June 30, 2016	Audited	\$3,833
June 30, 2017	Audited	\$18,882
June 30, 2018	Audited	\$64,689
June 30, 2019	Audited	\$114,069
June 30, 2020	Audited	\$177,629
June 30, 2021	Audited	\$165,652
June 30, 2022	Audited	\$135,090
June 30, 2023	Audited	\$254,074
June 30, 2024	Audited	\$389,062
June 30, 2025	Audited	\$439,084
March 31, 2026	Actual	\$508,464
March 31, 2026	Budget	\$442,880

Change in Net Position		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	(\$1,044)
FY2016-2017	Audited	\$22,755
FY2017-2018	Audited	\$63,655
FY2018-2019	Audited	\$54,774
FY2019-2020	Audited	\$48,933
FY2020-2021	Audited	(\$8,355)
FY2021-2022	Audited	(\$13,046)
FY2022-2023	Audited	\$139,955
FY2023-2024	Audited	\$41,574
FY2024-2025	Audited	\$9,094
FY2025-2026	9mo. Act +3mo. Fcst	\$21,402
FY2025-2026	Budget	\$3,976

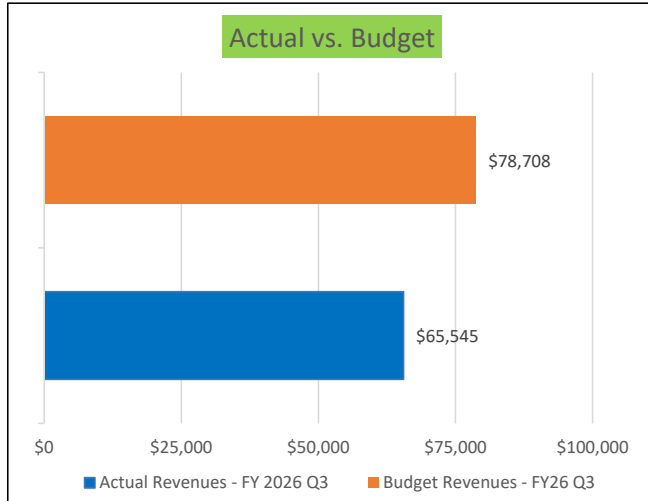
Cost of Electricity		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	\$0
FY2016-2017	Audited	\$64,501
FY2017-2018	Audited	\$170,135
FY2018-2019	Audited	\$194,035
FY2019-2020	Audited	\$216,066
FY2020-2021	Audited	\$213,834
FY2021-2022	Audited	\$226,678
FY2022-2023	Audited	\$265,208
FY2023-2024	Audited	\$325,171
FY2024-2025	Audited	\$365,972
FY2025-2026	9mo. Act +3mo. Fcst	\$300,547
FY2025-2026	Budget	\$337,650

Revenues		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	\$0
FY2016-2017	Audited	\$93,129
FY2017-2018	Audited	\$244,738
FY2018-2019	Audited	\$259,782
FY2019-2020	Audited	\$278,093
FY2020-2021	Audited	\$228,101
FY2021-2022	Audited	\$237,899
FY2022-2023	Audited	\$428,218
FY2023-2024	Audited	\$388,613
FY2024-2025	Audited	\$391,936
FY2025-2026	9mo. Act +3mo. Fcst	\$352,139
FY2025-2026	Budget	\$381,071

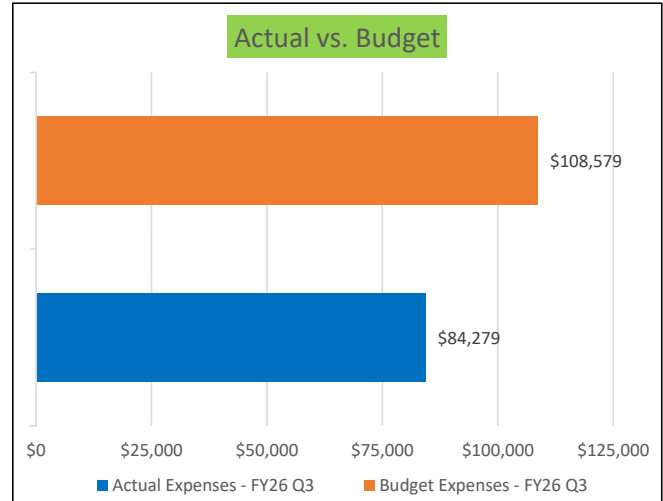
Total Other Operating Expenses		
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	\$1,041
FY2016-2017	Audited	\$5,603
FY2017-2018	Audited	\$10,836
FY2018-2019	Audited	\$12,877
FY2019-2020	Audited	\$15,272
FY2020-2021	Audited	\$22,469
FY2021-2022	Audited	\$19,861
FY2022-2023	Audited	\$25,946
FY2023-2024	Audited	\$36,664
FY2024-2025	Audited	\$43,093
FY2025-2026	9mo. Act +3mo. Fcst	\$48,343
FY2025-2026	Budget	\$54,347

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Quarter Ended
March 31, 2026
(\$000s)

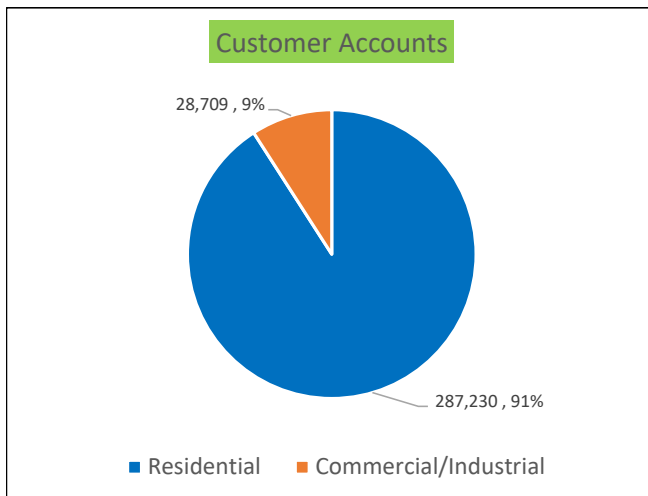
FY26 Q3 Revenue



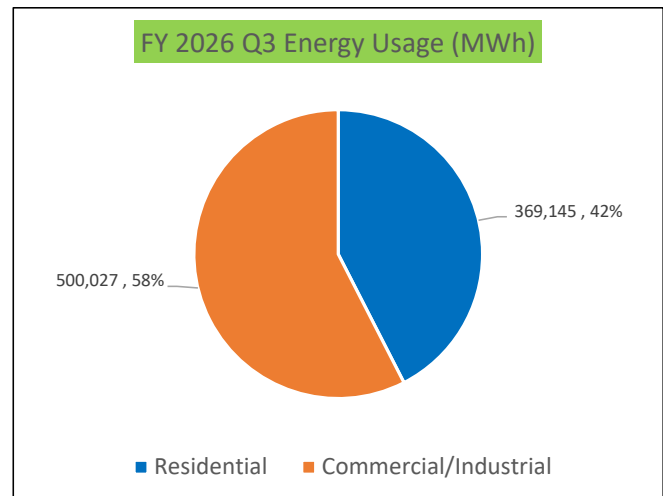
FY26 Q3 Expense



Customer Accounts



Energy Used





ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Peninsula Clean Energy Authority

Management is responsible for the accompanying financial statements of Peninsula Clean Energy Authority (PCE), a California Joint Powers Authority, which comprise the statement of net position as of March 31, 2026, and the statement of revenues, expenses, and changes in net position, and the statement of cash flows for the nine months 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. PCE's annual audited financial statements will 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 PCE because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
April 30, 2026

PENINSULA CLEAN ENERGY AUTHORITY
STATEMENT OF NET POSITION
As of March 31, 2026

ASSETS

Current assets	
Cash and cash equivalents	\$ 223,802,578
Accounts receivable, net of allowance	16,521,638
Accrued revenue	8,781,201
Investments	5,282,672
Loans and other receivables	12,910,189
Prepaid expenses	3,647,873
Deposits	3,150,274
Total current assets	<u>274,096,425</u>
Noncurrent assets	
Investments	278,919,595
Loans receivable	8,518,662
Capital assets, net of depreciation and amortization	22,318,314
Total noncurrent assets	<u>309,756,571</u>
Total assets	<u><u>583,852,996</u></u>

LIABILITIES

Current liabilities	
Accrued cost of electricity	34,553,333
Accounts payable	2,336,076
Other accrued liabilities	4,103,932
Deferred revenue	2,565,592
User taxes and energy surcharges due to other governments	919,946
Lease liability	305,308
Total current liabilities	<u>44,784,187</u>
Noncurrent liabilities	
Deposits - energy suppliers	2,268,451
Total noncurrent liabilities	<u>2,268,451</u>
Total liabilities	<u><u>47,052,638</u></u>

DEFERRED INFLOWS OF RESOURCES

Rate Stabilization Fund	<u>128,000,000</u>
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NET POSITION

Net investment in capital assets	21,419,874
Unrestricted	387,380,484
Total net position	<u><u>\$ 408,800,358</u></u>

PENINSULA CLEAN ENERGY AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Nine Months Ended March 31, 2026

OPERATING REVENUES

Electricity sales, net	\$ 288,716,062
Liquidated damages revenue	961,734
Grant revenue	1,795,936
Total operating revenues	<u>291,473,732</u>

OPERATING EXPENSES

Cost of electricity	219,631,623
Contract services	9,191,805
Staff compensation	12,011,856
Program incentives	10,516,745
Other operating expenses	2,636,370
Depreciation and amortization	702,631
Total operating expenses	<u>254,691,030</u>
Operating income (loss)	<u>36,782,702</u>

NONOPERATING REVENUES (EXPENSES)

Investment income	13,735,685
Interest expense	(12,586)
Nonoperating revenues (expenses), net	<u>13,723,099</u>

CHANGE IN NET POSITION

	50,505,801
Net position at beginning of period	358,294,557
Net position at end of period	<u>\$ 408,800,358</u>

PENINSULA CLEAN ENERGY AUTHORITY
STATEMENT OF CASH FLOWS
Nine Months Ended March 31, 2026

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 320,182,312
Receipts from grantors	3,383,183
Receipts of deposits and collateral	3,633,362
Receipts of liquidated damages	961,734
Receipts from wholesale sales and other operating activities	16,089,214
Payments to suppliers for electricity	(241,021,835)
Payments for other goods and services	(23,010,974)
Payments of deposits and collateral	(4,388,395)
Payments of staff compensation	(11,895,360)
Payments of taxes and surcharges to other governments	(3,957,235)
Net cash provided (used) by operating activities	<u>59,976,006</u>

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

Receipt of solar energy investment credit	3,059,050
Purchases of capital assets	(9,279,376)
Payments of lease	(435,157)
Net cash provided (used) by capital and related financing activities	<u>(6,655,483)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sales and maturities of investments	82,300,534
Investment income received	13,493,055
Purchase of investments	(141,867,301)
Net cash provided (used) by investing activities	<u>(46,073,712)</u>

Net change in cash and cash equivalents	7,246,811
Cash and cash equivalents at beginning of period	216,555,767
Cash and cash equivalents at end of period	<u>\$ 223,802,578</u>

NONCASH INVESTING ACTIVITIES

Change in fair value of investments	\$ 11,253
Change in interest receivable	\$ 231,377

NONCASH CAPITAL FINANCING ACTIVITIES

Capital acquisitions included in accounts payable and other liabilities	\$ 593,132
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PENINSULA CLEAN ENERGY AUTHORITY
STATEMENT OF CASH FLOWS
(continued)

Nine Months Ended March 31, 2026

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

Operating income (loss)	\$ 36,782,702
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation and amortization expense	702,631
(Increase) decrease in:	
Accounts receivable, net of allowance	14,041,123
Accrued revenue	14,827,918
Other receivables	(7,992,959)
Prepaid expenses	(570,226)
Deposits and other assets	(494,033)
Increase (decrease) in:	
Accrued cost of electricity	1,514,660
Accounts payable	(675,990)
Other accrued liabilities	346,686
Deferred revenue	1,478,508
User taxes and energy	
surcharges due to other governments	275,986
Deposits - energy suppliers	(261,000)
Net cash provided (used) by operating activities	<u><u>\$ 59,976,006</u></u>



PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

Page 3 of 44
Period from March 1, 2026 to March 31, 2026

MARKET VALUE RECONCILIATION

	CURRENT PERIOD 03/01/2026 TO 03/31/2026	YEAR TO DATE 07/01/2025 TO 03/31/2026
Beginning Market Value	145,068,062.61	130,118,434.85
Receipts		
Cash Receipts	.00	10,000,000.00
Total Receipts	.00	10,000,000.00
Asset Activity		
Taxable Interest	519,731.47	3,775,757.55
Realized Gain/Loss	14,768.06	111,535.13
Change In Unrealized Gain/Loss	- 1,631,331.65	- 91,874.32
Change In Accrued Income	34,570.00	91,947.28
Total Asset Activity	- 1,062,262.12	3,887,365.64
Net Change In Market Value	- 1,062,262.12	13,887,365.64
Ending Market Value	144,005,800.49	144,005,800.49



PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

Page 4 of 44
Period from March 1, 2026 to March 31, 2026

COST RECONCILIATION

	CURRENT PERIOD 03/01/2026 TO 03/31/2026	YEAR TO DATE 07/01/2025 TO 03/31/2026
Beginning Cost	142,404,732.52	128,994,562.09
Receipts		
Cash Receipts	.00	10,000,000.00
Total Receipts	.00	10,000,000.00
Asset Activity		
Taxable Interest	519,731.47	3,775,757.55
Realized Gain/Loss	14,768.06	111,535.13
Change In Accrued Income	34,570.00	91,947.28
Total Asset Activity	569,069.53	3,979,239.96
Ending Cost	142,973,802.05	142,973,802.05

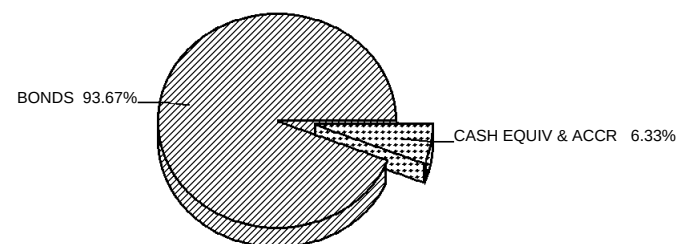


PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

Page 5 of 44
Period from March 1, 2026 to March 31, 2026

ASSET SUMMARY

ASSETS	03/31/2026 MARKET VALUE	% OF MARKET
Cash And Equivalents	8,101,049.94	5.64
U.S. Government Issues	80,438,564.83	55.86
Corporate Issues	50,336,746.16	34.95
Foreign Issues	3,015,680.00	2.09
Municipal Issues	1,114,304.85	0.77
Total Assets	143,006,345.78	99.31
Accrued Income	999,454.71	0.69
Grand Total	144,005,800.49	100.00





PENINSULA CLEAN ENERGY - PFM
ACCOUNT [REDACTED]

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Period from March 1, 2026 to March 31, 2026

MARKET VALUE RECONCILIATION

	CURRENT PERIOD 03/01/2026 TO 03/31/2026	YEAR TO DATE 07/01/2025 TO 03/31/2026
Beginning Market Value	149,554,589.38	114,734,317.12
Receipts		
Cash Receipts	.00	30,000,000.00
Total Receipts	.00	30,000,000.00
Asset Activity		
Taxable Interest	484,323.70	3,618,489.85
Realized Gain/Loss	248,619.24	884,480.16
Change In Unrealized Gain/Loss	- 1,847,476.87	- 986,663.60
Change In Accrued Income	- 28,407.29	161,024.63
Total Asset Activity	- 1,142,941.22	3,677,331.04
Net Change In Market Value	- 1,142,941.22	33,677,331.04
Ending Market Value	148,411,648.16	148,411,648.16



PENINSULA CLEAN ENERGY - PFM
ACCOUNT [REDACTED]

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Period from March 1, 2026 to March 31, 2026

COST RECONCILIATION

	CURRENT PERIOD 03/01/2026 TO 03/31/2026	YEAR TO DATE 07/01/2025 TO 03/31/2026
Beginning Cost	146,829,546.47	112,870,087.48
Receipts		
Cash Receipts	.00	30,000,000.00
Total Receipts	.00	30,000,000.00
Asset Activity		
Taxable Interest	484,323.70	3,618,489.85
Realized Gain/Loss	248,619.24	884,480.16
Change In Accrued Income	- 28,407.29	161,024.63
Total Asset Activity	704,535.65	4,663,994.64
Ending Cost	147,534,082.12	147,534,082.12

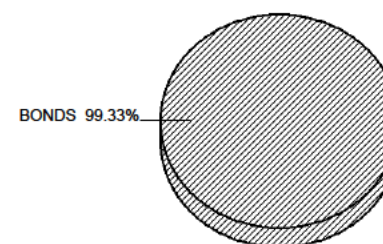


PENINSULA CLEAN ENERGY - PFM
ACCOUNT [REDACTED]

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Period from March 1, 2026 to March 31, 2026

ASSET SUMMARY

ASSETS	03/31/2026 MARKET VALUE	% OF MARKET
Cash And Equivalents	- 1,893,987.51	0.00
U.S. Government Issues	99,532,936.18	66.23
Corporate Issues	44,690,761.75	29.73
Foreign Issues	4,347,983.30	2.89
Municipal Issues	725,310.30	0.48
Total Assets	147,403,004.02	99.33
Accrued Income	1,008,644.14	0.67
Grand Total	148,411,648.16	100.00



ASSET SUMMARY MESSAGES

Asset percentages are calculated for positive market values only.



Account Statement - Transaction Summary

For the Month Ending **March 31, 2026**

Peninsula Clean Energy Authority - Peninsula Clean Energy - [REDACTED]

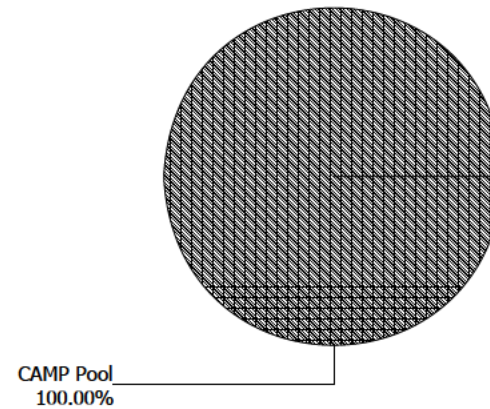
CAMP Pool

Opening Market Value	196,953,242.23
Purchases	634,834.23
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$197,588,076.46
Cash Dividends and Income	634,834.23

Asset Summary

	March 31, 2026	February 28, 2026
CAMP Pool	197,588,076.46	196,953,242.23
Total	\$197,588,076.46	\$196,953,242.23

Asset Allocation





Account Statement

For the Month Ending **March 31, 2026**

Peninsula Clean Energy Authority - Peninsula Clean Energy - [REDACTED]

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
CAMP Pool					
Opening Balance					196,953,242.23
03/31/26	04/01/26	Accrual Income Div Reinvestment - Distributions	1.00	634,834.23	197,588,076.46
Closing Balance					197,588,076.46

	Month of March	Fiscal YTD July-March		
Opening Balance	196,953,242.23	181,963,814.31	Closing Balance	197,588,076.46
Purchases	634,834.23	55,624,262.15	Average Monthly Balance	196,973,720.75
Redemptions (Excl. Checks)	0.00	(40,000,000.00)	Monthly Distribution Yield	3.80%
Check Disbursements	0.00	0.00		
Closing Balance	197,588,076.46	197,588,076.46		
Cash Dividends and Income	634,834.23	5,624,262.15		



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: April 29, 2026

MEETING DATE: May 11, 2026

VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee

FROM: Nicholas Bijur, Chief Financial Officer

SUBJECT: Review Fiscal Year 2026-2027 Draft Budget (Discussion)

BACKGROUND

Staff will present a draft of the proposed Fiscal Year 2026-2027 budget.