

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

**Monday, February 10, 2025
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; Board members shall appear in person.

In-Person Meeting Location:
PCEA Lobby, **2075 Woodside Road, Redwood City, CA 94061**

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 by teleconference pursuant to California Assembly Bill 2449 and the Ralph M. Brown Act, CA Gov't Code. Section 54950, et seq. Members of the Committee are expected to attend the meeting in person and should reach out to our General Counsel for Peninsula Clean Energy, Jennifer Stalzer, with questions or accommodation information (jstalzer@smcgov.org). 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/Audit and Finance-committee](https://www.peninsulacleanenergy.com/Audit%20and%20Finance-committee) 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.

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 / APPROVE TELECONFERENCE PARTICIPATION UNDER AB 2449

This item is reserved to approve teleconference participation request for this meeting by Director pursuant to Brown Act revisions of AB 2449 due to an emergency circumstance to be briefly described.

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 November 12, 2024 Audit and Finance Committee Meeting](#)

REGULAR AGENDA

2. Chair Report
3. Staff Report
4. [Review of Peninsula Clean Energy's Cash Investment Performance and Market Overview \(Discussion\)](#)
5. [Q2 Fiscal Year 2024-2025 Financial Report \(Quarter Ending December 31, 2024\) \(Discussion\)](#)
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

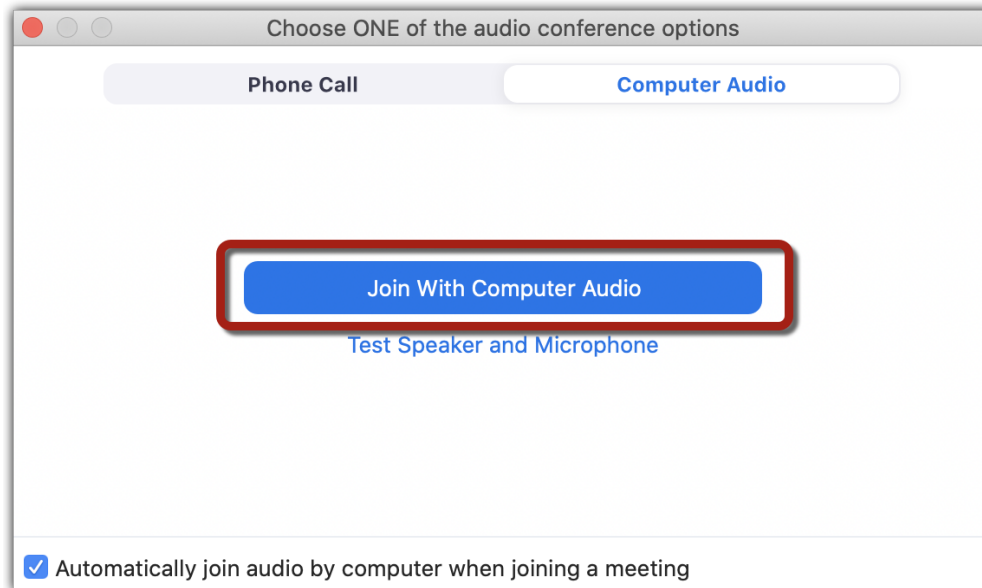
Videoconference Options:

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: February 7, 2025
MEETING DATE: February 10, 2025
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 November 12, 2024 Audit and Finance Committee Meeting

RECOMMENDATION

Approval of Minutes from the November 12, 2024 Audit and Finance Committee Meeting

ATTACHMENTS:

[11-12-2024 Draft Minutes.pdf](#)



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

Monday, November 12, 2024
8:30 a.m.
Zoom Video Conference and Teleconference

CALL TO ORDER

Meeting was called to order at 8:38 a.m. in virtual teleconference, in the Peninsula Clean Energy Authority lobby and in Los Banos City Hall Conference Room B.

ROLL CALL

Participating:

Tom McCune, Belmont
Donna Colson, Burlingame, Chair
Carlos Romero, East Palo Alto
Leslie Ragsdale, Hillsborough

Absent:

Paul Llanez, Los Banos

A quorum was established.

PUBLIC COMMENT: None

ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS YouTube

Public Comment: None

MOTION: Director Colson moved, seconded by Director Ragsdale to set the Agenda and approve Agenda Item Number 1.

1. Approval of the 2025 Audit and Finance Committee Meeting Schedule
2. Approval of Minutes from the October 15, 2024 Audit and Finance Committee Meeting

MOTION PASSED: 4-0 (Absent: Los Banos)

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
Belmont	Director McCune	X			
Burlingame	Director Colson	X			
East Palo Alto	Director Romero	X			
Hillsborough	Director Ragsdale	X			
Los Banos	Director Llanez				X
	Totals	4			1

REGULAR AGENDA

3. [Chair Report](#)  [YouTube](#)

Carlos Romero, Chair of the Audit and Finance Committee gave a brief chair report.

4. [Staff Report](#)  [YouTube](#)

Nick Bijur, Chief Financial Officer, provided an update to the Committee.

5. [Q1 Fiscal Year 2025 Financial Report \(Quarter Ending September 30, 2024\) \(Discussion\)](#)
 [YouTube](#)

Nick Bijur, Chief Financial Officer, provided an overview of the Q1 Fiscal Year 2025 Financial Report.

Public Comment: None

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

Leslie Ragsdale made a brief committee member report.

ADJOURNMENT

Meeting was adjourned at 9:34 a.m.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: February 7, 2025
MEETING DATE: February 10, 2025
VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee
FROM: Nick Bijur, Chief financial Officer
SUBJECT: Review of Peninsula Clean Energy's Cash Investment Performance and Market Overview (Discussion)

RECOMMENDATION

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

BACKGROUND

Justin Resuello and Monique Spyke from PFM Asset Management will provide an overview of current economic and financial markets, as well as the performance of PCE's investment portfolio managed by PFM.



PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence

DATE: February 7, 2025

MEETING DATE: February 10, 2025

VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee

FROM: Nicholas Bijur, Chief Financial Officer

SUBJECT: Q2 Fiscal Year 2024-2025 Financial Report (Quarter Ending December 31, 2024) (Discussion)

RECOMMENDATION

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

BACKGROUND

Staff will review financial results for the quarter ending December 31, 2024.

ATTACHMENTS:

[2Q25 Financial Reports.pdf](#)

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Quarter Ended
December 31, 2024
(\$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
December 31, 2024	Actual	\$394,739
June 30, 2025	Budget	\$354,452

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
December 31, 2024	Actual	\$400,746
June 30, 2025	Budget	\$342,592

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	6mo. Act + 6mo. Fcst	\$61,443
FY2024-2025	Budget	\$5,252

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	6mo. Act + 6mo. Fcst	\$377,695
FY2024-2025	Budget	\$423,404

Revenues

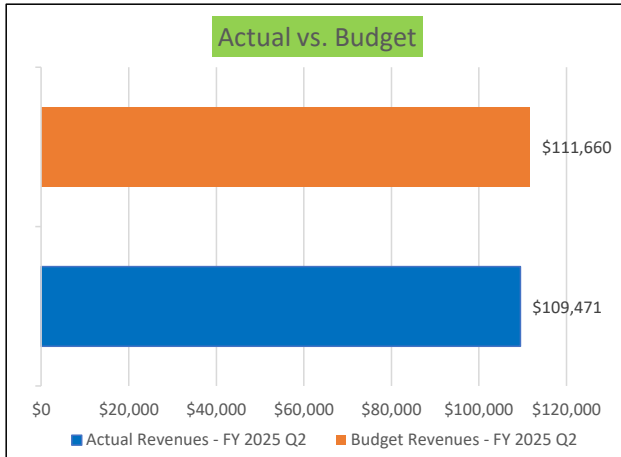
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	\$0
FY2016-2017	Audited	\$93,129
FY2017-2018	Audited	\$244,738
FY2018-2019	Audited	\$259,782
FY2019-2020	Audited	\$278,093
FY2020-2021	Audited	\$228,101
FY2021-2022	Audited	\$237,899
FY2022-2023	Audited	\$428,218
FY2023-2024	Audited	\$388,613
FY2024-2025	6mo. Act + 6mo. Fcst	\$473,341
FY2024-2025	Budget	\$476,693

Total Other Operating Expenses

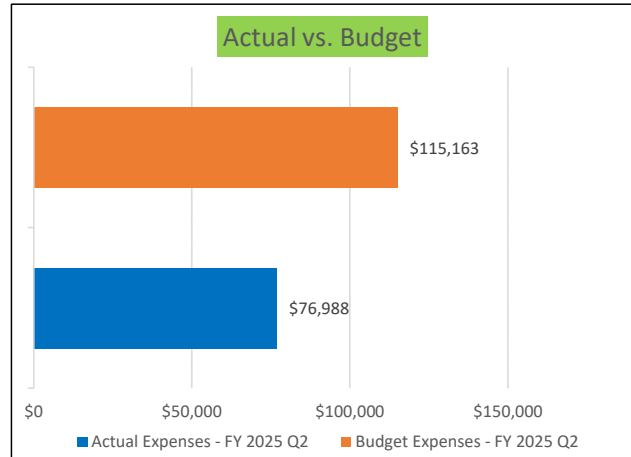
<u>Fiscal Year</u>	<u>Actual/Budget</u>	<u>Amount</u>
FY2015-2016	Audited	\$1,041
FY2016-2017	Audited	\$5,603
FY2017-2018	Audited	\$10,836
FY2018-2019	Audited	\$12,877
FY2019-2020	Audited	\$15,272
FY2020-2021	Audited	\$22,469
FY2021-2022	Audited	\$19,861
FY2022-2023	Audited	\$25,946
FY2023-2024	Audited	\$36,664
FY2024-2025	6mo. Act + 6mo. Fcst	\$50,016
FY2024-2025	Budget	\$57,140

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Quarter Ended
December 31, 2024
(\$000s)

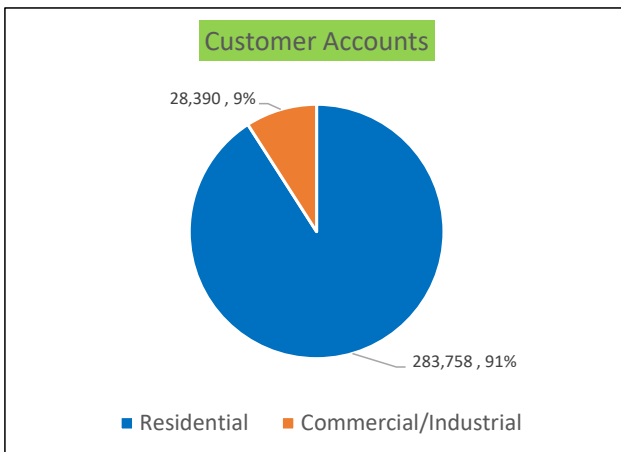
FY 2025 Q2 Revenue



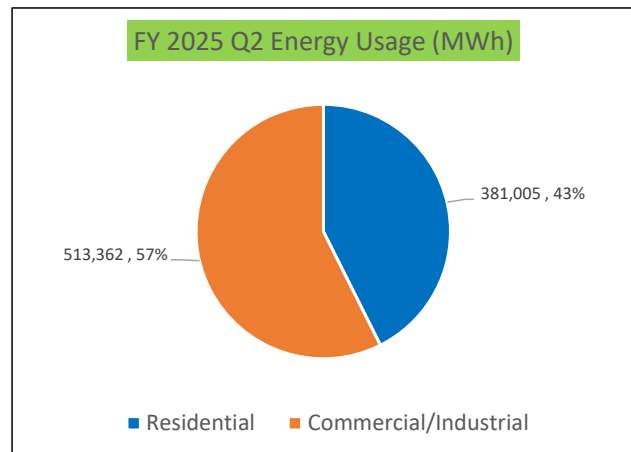
FY 2025 Q2 Expense



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 December 31, 2024, and the statement of revenues, expenses, and changes in net position, and the statement of cash flows for the six 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
January 24, 2025

PENINSULA CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of December 31, 2024

ASSETS

Current assets

Cash and cash equivalents	\$ 115,454,380
Accounts receivable, net of allowance	32,673,811
Accrued revenue	23,427,045
Investments	15,684,518
Other receivables	29,096,762
Prepaid expenses	1,140,618
Deposits and other assets	12,737,651
Total current assets	<u>230,214,785</u>

Noncurrent assets

Cash and cash equivalents	68,000,000
Investments	199,376,784
Other receivables	6,127,583
Deposits and other assets	191,489
Capital assets, net of depreciation and amortization	9,607,261
Total noncurrent assets	<u>283,303,117</u>
Total assets	<u>513,517,902</u>

LIABILITIES

Current liabilities

Accrued cost of electricity	38,624,933
Accounts payable	3,358,996
Other accrued liabilities	1,478,207
Deferred revenue	3,003,869
User taxes and energy surcharges due to other governments	796,348
Deposits - energy suppliers	269,999
Lease liability	549,002
Total current liabilities	<u>48,081,354</u>

Noncurrent liabilities

Deposits - energy suppliers	2,249,451
Lease liability	447,731
Total noncurrent liabilities	<u>2,697,182</u>
Total liabilities	<u>50,778,536</u>

DEFERRED INFLOWS OF RESOURCES

Rate Stabilization Fund	<u>68,000,000</u>
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NET POSITION

Net investment in capital assets	8,343,287
Unrestricted	386,396,079
Total net position	<u><u>\$ 394,739,366</u></u>

PENINSULA CLEAN ENERGY AUTHORITY

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Six Months Ended December 31, 2024**

OPERATING REVENUES

Electricity sales, net	\$ 240,765,673
Green electricity premium	1,562,876
Liquidated damages revenue	7,635,203
Grant revenue	1,468,308
Total operating revenues	<u>251,432,060</u>

OPERATING EXPENSES

Cost of electricity	194,751,713
Contract services	6,020,209
Staff compensation	6,692,414
Other operating expenses	8,648,222
Depreciation and amortization	289,197
Total operating expenses	<u>216,401,755</u>
Operating income (loss)	<u>35,030,305</u>

NONOPERATING REVENUES (EXPENSES)

Investment income	10,526,805
Finance costs	(17,844)
Nonoperating revenues (expenses), net	<u>10,508,961</u>

CHANGE IN NET POSITION

	45,539,266
Net position at beginning of period	<u>349,200,100</u>
Net position at end of period	<u>\$ 394,739,366</u>

PENINSULA CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS Six Months Ended December 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 249,070,214
Receipts from grantors	1,468,308
Other operating receipts	7,563,523
Payments to suppliers for electricity	(220,717,552)
Payments for other goods and services	(16,563,052)
Payments for deposits and collateral	(8,547,113)
Payments for staff compensation	(6,577,017)
Payments of taxes and surcharges to other governments	(3,692,373)
Net cash provided (used) by operating activities	<u>2,004,938</u>

CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES

Purchases of capital assets	(2,914,012)
Payments of lease liability	(281,199)
Net cash provided (used) by capital and related financing activities	<u>(3,195,211)</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sales and maturities of investments	29,508,907
Investment income received	8,399,755
Purchase of investments	(33,196,968)
Net cash provided (used) by investing activities	<u>4,711,694</u>

Net change in cash and cash equivalents	3,521,421
Cash and cash equivalents at beginning of period	179,932,959
Cash and cash equivalents at end of period	<u>\$ 183,454,380</u>

Reconciliation to the Statement of Net Position

Cash and cash equivalents (current)	\$ 115,454,380
Cash and cash equivalents (noncurrent)	68,000,000
Cash and cash equivalents	<u>\$ 183,454,380</u>

NONCASH INVESTING ACTIVITIES

Unrealized appreciation and timing differences in investment income	\$ 2,127,050
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NONCASH CAPITAL FINANCING ACTIVITIES

Capital acquisitions included in accounts payable and other liabilities	\$ 267,241
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PENINSULA CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS

(continued)

Six Months Ended December 31, 2024

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

Operating income (loss)	\$ 35,030,305
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation and amortization expense	289,197
(Increase) decrease in:	
Accounts receivable, net of allowance	(292,482)
Accrued revenue	2,313,305
Other receivables	(24,675,675)
Prepaid expenses	3,470,510
Deposits and other assets	(7,376,363)
Increase (decrease) in:	
Accrued cost of electricity	(5,043,688)
Accounts payable	619,298
Other accrued liabilities	579,170
Deferred revenue	(1,368,288)
User taxes and energy surcharges due to other governments	(370,351)
Deposits - energy suppliers	(1,170,000)
Net cash provided (used) by operating activities	<u>\$ 2,004,938</u>



PENINSULA CLEAN ENERGY - PFM

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Period from October 1, 2024 to December 31, 2024

MARKET VALUE RECONCILIATION

	CURRENT PERIOD 10/01/2024 TO 12/31/2024	YEAR TO DATE 07/01/2024 TO 12/31/2024
Beginning Market Value	111,579,345.69	107,930,641.83
Asset Activity		
Taxable Interest	869,571.33	1,845,389.91
Realized Gain/Loss	- 71,273.51	- 57,540.36
Change In Unrealized Gain/Loss	- 1,502,588.24	1,269,971.17
Change In Accrued Income	- 24,711.94	- 138,119.22
Total Asset Activity	- 729,002.36	2,919,701.50
Net Change In Market Value	- 729,002.36	2,919,701.50
Ending Market Value	110,850,343.33	110,850,343.33

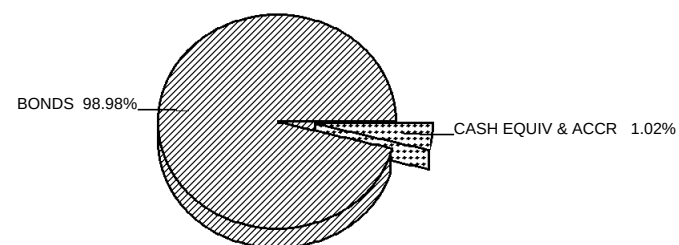


PENINSULA CLEAN ENERGY - PFM

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Period from October 1, 2024 to December 31, 2024

ASSET SUMMARY

ASSETS	12/31/2024 MARKET VALUE	% OF MARKET
Cash And Equivalents	354,024.26	0.32
U.S. Government Issues	88,912,927.67	80.21
Corporate Issues	18,312,429.90	16.52
Foreign Issues	964,739.60	0.87
Municipal Issues	1,531,421.10	1.38
Total Assets	110,075,542.53	99.30
Accrued Income	774,800.80	0.70
Grand Total	110,850,343.33	100.00





PENINSULA CLEAN ENERGY - CHANDLER

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Period from October 1, 2024 to December 31, 2024

MARKET VALUE RECONCILIATION

	CURRENT PERIOD 10/01/2024 TO 12/31/2024	YEAR TO DATE 07/01/2024 TO 12/31/2024
Beginning Market Value	107,069,732.17	103,477,002.29
Asset Activity		
Taxable Interest	677,063.70	1,876,860.93
Realized Gain/Loss	- 254,585.73	- 581,757.80
Change In Unrealized Gain/Loss	- 1,408,684.48	1,613,376.85
Change In Accrued Income	197,497.95	- 104,458.66
Total Asset Activity	- 788,708.56	2,804,021.32
Net Change In Market Value	- 788,708.56	2,804,021.32
Ending Market Value	106,281,023.61	106,281,023.61

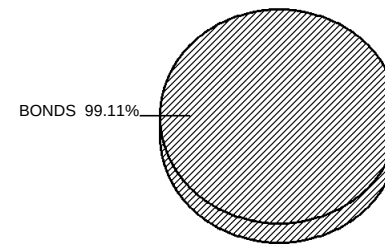


PENINSULA CLEAN ENERGY - CHANDLER

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Period from October 1, 2024 to December 31, 2024

ASSET SUMMARY

ASSETS	12/31/2024 MARKET VALUE	% OF MARKET
Cash And Equivalents	156,318.74	0.15
U.S. Government Issues	62,657,362.69	58.95
Corporate Issues	37,886,669.12	35.65
Foreign Issues	3,702,777.50	3.48
Municipal Issues	1,092,974.25	1.03
Total Assets	105,496,102.30	99.26
Accrued Income	784,921.31	0.74
Grand Total	106,281,023.61	100.00





Account Statement - Transaction Summary

For the Month Ending **December 31, 2024**

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

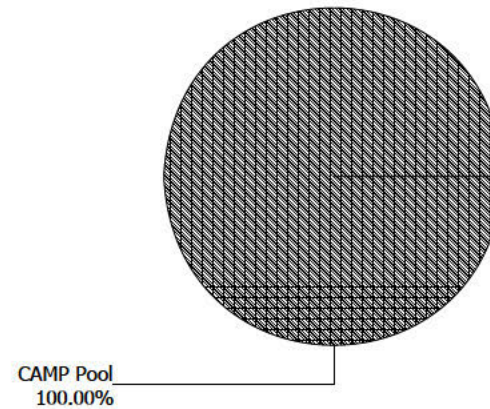
CAMP Pool

Opening Market Value	167,422,707.41
Purchases	670,308.69
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	\$168,093,016.10
Cash Dividends and Income	670,308.69

Asset Summary

	December 31, 2024	November 30, 2024
CAMP Pool	168,093,016.10	167,422,707.41
Total	\$168,093,016.10	\$167,422,707.41

Asset Allocation





Account Statement

For the Month Ending **December 31, 2024**

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					167,422,707.41
12/31/24	01/02/25	Accrual Income Div Reinvestment - Distributions	1.00	670,308.69	168,093,016.10
Closing Balance					168,093,016.10

	Month of December	Fiscal YTD July-December
Opening Balance	167,422,707.41	163,823,783.60
Purchases	670,308.69	4,269,232.50
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	168,093,016.10	168,093,016.10
Cash Dividends and Income	670,308.69	4,269,232.50

Closing Balance	168,093,016.10
Average Monthly Balance	167,444,330.27
Monthly Distribution Yield	4.73%