



2075 Woodside Road | Redwood City, CA 94061
(650) 260-0005 | peninsulacleanenergy.com

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

REVISED AGENDA

Monday, August 12, 2024

10:00 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

Los Banos City Hall, Conference Room B, 520 J St, 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 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 Assistant 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/u/kTIH1Ocod>). 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 May 13, 2024 Audit and Finance Committee Meeting](#)

SPECIAL AGENDA

2. Chair Report
3. Staff Report
4. [Q4 Fiscal Year 2024 Financial Report \(Quarter Ending June 30, 2024\) \(Discussion\)](#)
5. 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

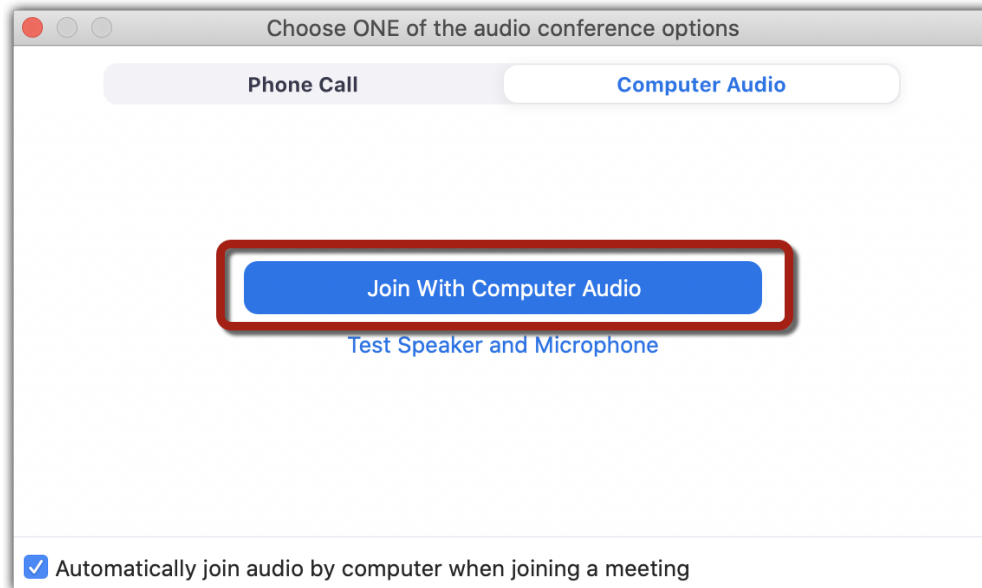
Videoconference Options:

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

Passcode: 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 6, 2024
MEETING DATE: August 12, 2024
VOTE REQUIRED: Majority Vote

TO: Honorable Peninsula Clean Energy Authority Executive Committee
FROM: Nelly Wogberg, Board Clerk
SUBJECT: Approval of Minutes from the May 13, 2024 Audit and Finance Committee Meeting

RECOMMENDATION

Approve minutes from the May 13, 2024 Audit and Finance Committee Meeting.

ATTACHMENTS:

[05-13-2024 AFC Minutes.pdf](#)



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

Monday, May 13, 2024
8:30 a.m.
Zoom Video Conference and Teleconference

[CALL TO ORDER](#) [YouTube](#)

Meeting was called to order at 8:35 a.m. in virtual teleconference, in the Peninsula Clean Energy Authority lobby, and is Los Banos City Hall Conference Room B.

ROLL CALL

Participating:

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

Absent:

Paul Llenez, Los Banos

A quorum was established.

[PUBLIC COMMENT](#) [YouTube](#)

None

[ACTION TO SET AGENDA AND TO APPROVE CONSENT AGENDA ITEMS](#) [YouTube](#)

Public Comment: None

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

1. Approval of Minutes from the August 14, 2023 and September 11, 2023 Audit and Finance Committee Meetings

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 Llenez				X

	Totals	4			1
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REGULAR AGENDA

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

Donna Colson, Chair of the Committee, gave a chair report to the Committee.

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

Nick Bijur, Chief Financial Officer, gave a brief staff report to the Committee.

4. [Appointment of Audit and Finance Committee Chair](#) [YouTube](#)

Public Comment: None

MOTION: Chair Colson moved, seconded by Director McCune to appoint Director Romero as Chair of the Audit and Finance Committee.

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

5. [Q3 Fiscal Year 2024 Financial Report \(Quarter Ending March 31, 2024\) \(Discussion\)](#)

 [YouTube](#)

Nick Bijur, Chief Financial Officer, gave a presentation on the quarter 3 financial report.

Public Comment: None

6. [Recommend to the Board of Directors to Approve the Establishment of a Rate Stabilization Fund \(Action\)](#) [YouTube](#)

Nick Bijur, Chief Financial Officer, gave a presentation on the establishment of a rate stabilization fund.

Public Comment: None

MOTION: Director Ragsdale moved, seconded by Director McCune to recommend to the Board of Directors to establish a Rate Stabilization Fund under Government Accounting Standard Board (GASB) Standard 62 for the purpose of stabilizing customer electric generation charges.

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

JURISDICTION	BOARD MEMBER	YES	NO	ABSTAIN	ABSENT
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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

7. [Review Fiscal Year 2024-2025 Draft Budget \(Discussion\)](#) YouTube

Nick Bijur, Chief Financial Officer, gave a presentation on the Fiscal Year 2024-2025 draft budget.

Public Comment: None

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

ADJOURNMENT

Meeting was adjourned at 9:59 a.m.

Public Comment: xx

MOTION: Director xx moved, seconded by Director xx to

MOTION PASSED/FAILED: 5-0 (Absent: XX)

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

Roll Call

 **YouTube** TIME: 8:35am
TURN ON RECORDING
UNMUTE ROOM

“When I call your jurisdiction, please state your name”

JURISDICTION	BOARD MEMBER	PRESENT	ABSENT
Belmont	Director McCune	X	
Burlingame	Director Colson	X	
East Palo Alto	Director Romero	X	
Hillsborough	Director Ragsdale	X	
Los Banos	Director Llanez		X
	Total	4	1



**PENINSULA CLEAN ENERGY AUTHORITY
JPA Board Correspondence**

DATE: August 5, 2024
MEETING DATE: August 12, 2024
VOTE REQUIRED: None

TO: Honorable Peninsula Clean Energy Authority Audit and Finance Committee
FROM: Nicholas Bijur, Chief Financial Officer
SUBJECT: Q4 Fiscal Year 2024 Financial Report (Quarter Ending June 30, 2024)
(Discussion)

RECOMMENDATION

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

BACKGROUND

Staff will review unaudited financial results for the quarter ending June 30, 2024 and full year results.

ATTACHMENTS:

[Q4 2024 Financial Package.pdf](#)

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Year Ended
June 30, 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	Actual	\$417,200
June 30, 2024	Budget	\$425,043

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	Actual	\$390,523
June 30, 2024	Budget	\$377,162

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	Actual	\$109,574
FY2023-2024	Budget	\$124,612

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	Actual	\$323,966
FY2023-2024	Budget	\$311,261

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	Actual	\$453,805
FY2023-2024	Budget	\$474,624

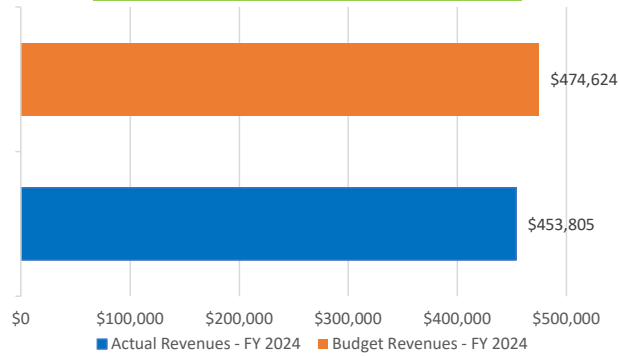
Total Other Operating Expenses

<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	Actual	\$36,712
FY2023-2024	Budget	\$39,396

Peninsula Clean Energy
Performance at a Glance
Results for the Fiscal Year Ended
June 30, 2024
(\$000s)

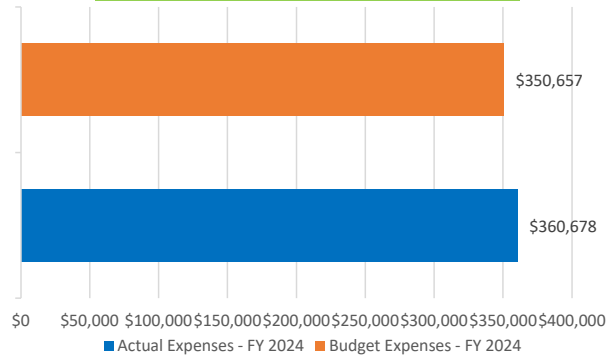
FY 2024 Revenues

FY 2024 Revenues - Actual vs. Budget



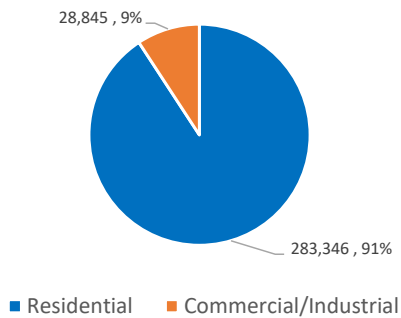
FY 2024 Expenses

FY 2024 Expenses - Actual vs. Budget



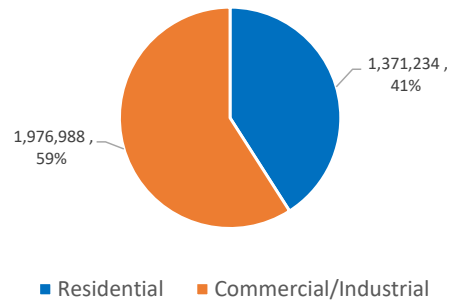
Customer Accounts

Customer Accounts



Energy Used

YTD Energy Usage (MWh)





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 June 30, 2024, and the statement of revenues, expenses, and changes in net position, and the statement of cash flows for the year 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
August 5, 2024

PENINSULA CLEAN ENERGY AUTHORITY

STATEMENT OF NET POSITION

As of June 30, 2024

ASSETS

Current assets

Cash and cash equivalents	\$ 179,932,959
Accounts receivable, net of allowance	32,381,329
Accrued revenue	25,740,350
Investments	16,828,861
Other receivables	6,315,467
Prepaid expenses	4,611,128
Deposits and other assets	5,219,282
Total current assets	<u>271,029,376</u>

Noncurrent assets

Investments	192,300,331
Other receivables	4,493,035
Deposits and other assets	190,662
Lease asset, net of amortization	1,108,612
Construction in progress	5,322,353
Capital assets, net of depreciation	761,820
Total noncurrent assets	<u>204,176,813</u>
Total assets	<u>475,206,189</u>

LIABILITIES

Current liabilities

Accrued cost of electricity	43,668,621
Accounts payable	2,950,037
Other accrued liabilities	899,037
Deferred revenue	4,372,157
User taxes and energy surcharges due to other governments	1,166,699
Deposits - energy suppliers	1,889,999
Lease liability	532,209
Total current liabilities	<u>55,478,759</u>

Noncurrent liabilities

Deposits - energy suppliers	1,799,451
Lease liability	727,879
Total noncurrent liabilities	<u>2,527,330</u>
Total liabilities	<u>58,006,089</u>

NET POSITION

Net investment in capital assets	5,455,117
Unrestricted	<u>411,744,983</u>
Total net position	<u>\$ 417,200,100</u>

PENINSULA CLEAN ENERGY AUTHORITY

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION**

Year Ended June 30, 2024

OPERATING REVENUES

Electricity sales, net	\$ 440,998,186
Green electricity premium	2,980,743
Liquidated damages revenue	6,555,711
Grant revenue	3,270,369
Other income	1,602,850
Total operating revenues	<u>455,407,859</u>

OPERATING EXPENSES

Cost of electricity	323,966,216
Contract services	12,540,036
Staff compensation	9,841,890
Other operating expenses	13,704,189
Depreciation and amortization	578,324
Total operating expenses	<u>360,630,655</u>
Operating income (loss)	<u>94,777,204</u>

NONOPERATING REVENUES (EXPENSES)

Interest and investment returns	14,844,423
Finance costs	(47,519)
Nonoperating revenues (expenses), net	<u>14,796,904</u>

CHANGE IN NET POSITION

	109,574,108
Net position at beginning of period	<u>307,625,992</u>
Net position at end of period	<u>\$ 417,200,100</u>

PENINSULA CLEAN ENERGY AUTHORITY
STATEMENT OF CASH FLOWS
Year Ended June 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 456,221,752
Receipts from grantors	3,270,369
Receipts of supplier security deposits	14,735,000
Other operating receipts	8,158,561
Payments to suppliers for electricity	(304,462,015)
Payments for other goods and services	(30,617,937)
Payments for deposits and collateral	(2,238,725)
Payments of staff compensation	(9,643,005)
Payments of taxes and surcharges to other governments	(6,346,905)
Net cash provided (used) by operating activities	<u>129,077,095</u>

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

Payments of lease obligation	(547,354)
Payments to acquire capital assets	<u>(5,113,486)</u>
Net cash provided (used) by capital and related financing activities	(5,660,840)

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from investment sales	57,048,636
Investment income received	9,947,512
Purchase of investments	<u>(140,704,733)</u>
Net cash provided (used) by investing activities	<u>(73,708,585)</u>

Net change in cash and cash equivalents	49,707,670
Cash and cash equivalents at beginning of period	<u>130,225,289</u>
Cash and cash equivalents at end of period	<u><u>\$ 179,932,959</u></u>

NONCASH CAPITAL FINANCING ACTIVITIES

Capital acquisitions included in accounts payable and other liabilities	\$ 477,580
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PENINSULA CLEAN ENERGY AUTHORITY

STATEMENT OF CASH FLOWS

(continued)

Year Ended June 30, 2024

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

Operating income (loss)	\$ 94,777,204
Adjustments to reconcile operating income to net cash provided (used) by operating activities	
Depreciation and amortization expense	578,324
(Increase) decrease in:	
Accounts receivable	4,843,470
Accrued revenue	(3,515,790)
Other receivables	(1,418,862)
Prepaid expenses	3,955,081
Deposits and other assets	11,783,042
Increase (decrease) in:	
Accrued cost of electricity	18,022,051
Accounts payable	1,311,342
Other accrued liabilities	154,836
Deferred revenue	(471,906)
User taxes and energy surcharges due to other governments	(73,597)
Deposits - energy suppliers	(868,100)
Net cash provided (used) by operating activities	<u>\$ 129,077,095</u>



Account Statement - Transaction Summary

For the Month Ending **June 30, 2024**

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

CAMP Pool

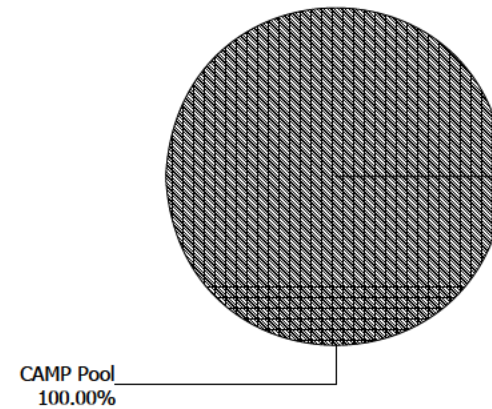
Opening Market Value	153,136,220.42
Purchases	10,687,563.18
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00

Closing Market Value	\$163,823,783.60
Cash Dividends and Income	687,563.18

Asset Summary

	June 30, 2024	May 31, 2024
CAMP Pool	163,823,783.60	153,136,220.42
Total	\$163,823,783.60	\$153,136,220.42

Asset Allocation





Account Statement

For the Month Ending **June 30, 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					153,136,220.42
06/27/24	06/27/24	Purchase - Incoming Wires	1.00	10,000,000.00	163,136,220.42
06/28/24	07/01/24	Accrual Income Div Reinvestment - Distributions	1.00	687,563.18	163,823,783.60
Closing Balance					163,823,783.60

	Month of June	Fiscal YTD July-June
Opening Balance	153,136,220.42	0.00
Purchases	10,687,563.18	163,823,783.60
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	163,823,783.60	163,823,783.60
Cash Dividends and Income	687,563.18	3,823,783.60

Closing Balance	163,823,783.60
Average Monthly Balance	154,538,310.07
Monthly Distribution Yield	5.43%

Managed Account Summary Statement

For the Month Ending **June 30, 2024**

PENINSULA CLEAN ENERGY -

Transaction Summary - Managed Account

Opening Market Value	\$106,149,091.09
Maturities/Calls	(1,790.45)
Principal Dispositions	(4,320,283.16)
Principal Acquisitions	4,394,070.96
Unsettled Trades	0.00
Change in Current Value	437,083.75
Closing Market Value	\$106,658,172.19

Cash Transactions Summary - Managed Account

Maturities/Calls	0.00
Sale Proceeds	4,341,551.21
Coupon/Interest/Dividend Income	200,667.70
Principal Payments	1,790.45
Security Purchases	(4,434,919.47)
Net Cash Contribution	0.04
Reconciling Transactions	0.00

Earnings Reconciliation (Cash Basis) - Managed Account

Interest/Dividends/Coupons Received	221,935.75
Less Purchased Interest Related to Interest/Coupons	(40,848.51)
Plus Net Realized Gains/Losses	(53,391.77)
Total Cash Basis Earnings	\$127,695.47

Cash Balance

Closing Cash Balance	\$435,278.00
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Earnings Reconciliation (Accrual Basis)

	Total
Ending Amortized Value of Securities	108,649,685.64
Ending Accrued Interest	777,900.51
Plus Proceeds from Sales	4,341,551.21
Plus Proceeds of Maturities/Calls/Principal Payments	1,790.45
Plus Coupons/Dividends Received	200,667.70
Less Cost of New Purchases	(4,434,919.47)
Less Beginning Amortized Value of Securities	(108,578,030.10)
Less Beginning Accrued Interest	(683,269.75)
Total Accrual Basis Earnings	\$275,376.19

Portfolio Summary and Statistics

For the Month Ending June 30, 2024

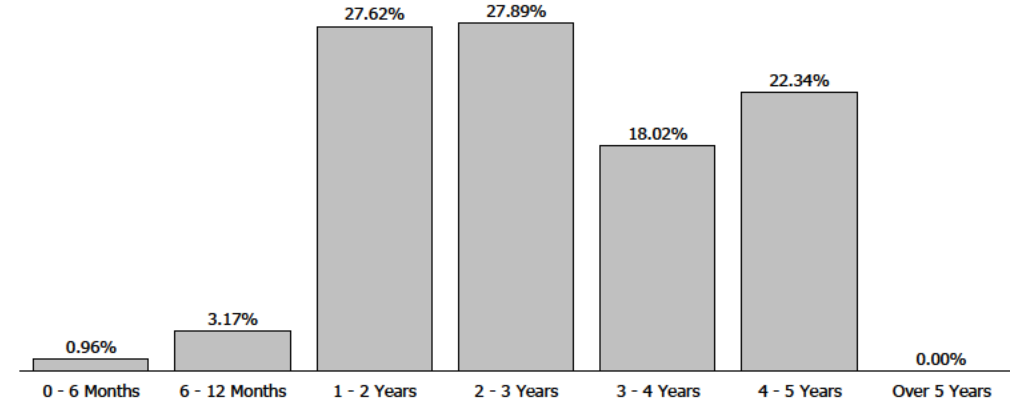
PENINSULA CLEAN ENERGY -

Account Summary

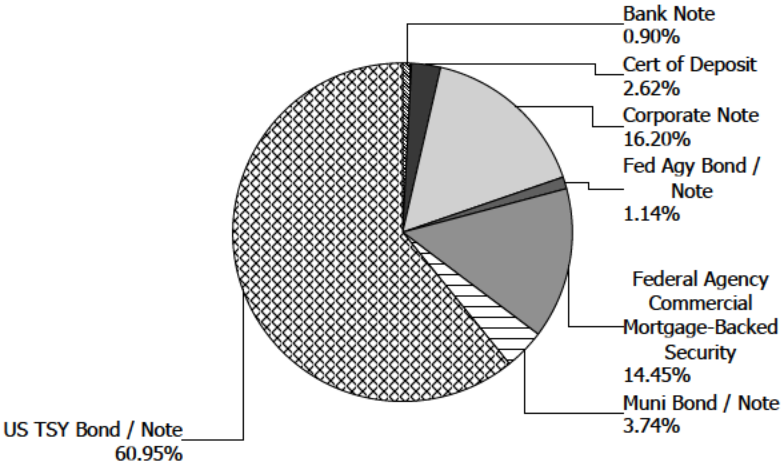
Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	68,225,000.00	65,010,382.14	60.95
Municipal Bond / Note	4,140,000.00	3,992,127.22	3.74
Federal Agency Commercial Mortgage-Backed Security	15,661,114.09	15,408,939.39	14.45
Federal Agency Bond / Note	1,225,000.00	1,213,387.58	1.14
Corporate Note	17,810,000.00	17,280,126.67	16.20
Certificate of Deposit	2,795,000.00	2,798,560.49	2.62
Bank Note	950,000.00	954,648.70	0.90
Managed Account Sub-Total	110,806,114.09	106,658,172.19	100.00%
Accrued Interest		777,900.51	
Total Portfolio	110,806,114.09	107,436,072.70	

Unsettled Trades 0.00 0.00

Maturity Distribution



Sector Allocation



Characteristics

Yield to Maturity at Cost	3.83%
Yield to Maturity at Market	4.81%
Weighted Average Days to Maturity	999

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PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

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Period from June 1, 2024 to June 30, 2024

MARKET VALUE RECONCILIATION

	CURRENT PERIOD 06/01/2024 TO 06/30/2024	YEAR TO DATE 07/01/2023 TO 06/30/2024
Beginning Market Value	102,791,435.31	60,015,742.82
Receipts		
Cash Receipts	.00	40,000,000.00
Total Receipts	.00	40,000,000.00
Disbursements		
Cash Disbursements	.00	- 36,099.24
Total Disbursements	.00	- 36,099.24
Asset Activity		
Taxable Interest	124,003.09	1,800,730.48
Realized Gain/Loss	- 174,370.52	- 441,158.08
Change In Unrealized Gain/Loss	572,518.82	1,504,741.11
Change In Accrued Income	163,415.59	633,045.20
Total Asset Activity	685,566.98	3,497,358.71
Net Change In Market Value	685,566.98	43,461,259.47
Ending Market Value	103,477,002.29	103,477,002.29

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PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

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Period from June 1, 2024 to June 30, 2024

COST RECONCILIATION

	CURRENT PERIOD 06/01/2024 TO 06/30/2024	YEAR TO DATE 07/01/2023 TO 06/30/2024
Beginning Cost	106,119,362.16	64,275,891.96
Receipts		
Cash Receipts	.00	40,000,000.00
Total Receipts	.00	40,000,000.00
Disbursements		
Cash Disbursements	.00	- 36,099.24
Total Disbursements	.00	- 36,099.24
Asset Activity		
Taxable Interest	124,003.09	1,800,730.48
Realized Gain/Loss	- 174,370.52	- 441,158.08
Change In Accrued Income	163,415.59	633,045.20
Total Asset Activity	113,048.16	1,992,617.60
Ending Cost	106,232,410.32	106,232,410.32

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PENINSULA CLEAN ENERGY - CHANDLER
ACCOUNT [REDACTED]

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Period from June 1, 2024 to June 30, 2024

ASSET SUMMARY

ASSETS	06/30/2024 MARKET VALUE	% OF MARKET
Cash And Equivalents	135,155.41	0.13
U.S. Government Issues	60,040,697.56	58.02
Corporate Issues	39,694,781.85	38.36
Foreign Issues	2,716,987.50	2.63
Total Assets	102,587,622.32	99.14
Accrued Income	889,379.97	0.86
Grand Total	103,477,002.29	100.00

