

Ibarra, Evelyn

From: Robert Gmail <[REDACTED]>
Sent: Thursday, July 18, 2024 10:37 AM
To: eComment
Subject: Police budget request for new technology

Attention: This email originated from outside of City of Santa Ana. Use caution when opening attachments or links.

To whom it may concern,

I wanted to suggest that the City of Santa Ana make available to your investigative law enforcement departments facial recognition software.

I was recently a victim of a financial crime where the theft from my Bank of America account took place at the Main Street Bank of America-inside the bank. The thief's were impersonating me with my stolen atm card at the teller's . Bank of America has clear photos and video that your police department is waiting for. But I was informed that without someone knowing these people, and without reviewing the pictures via facial recognition, they have no good leads. I am sure I am not the only one who has had this type of crime happen , and feel providing your investigators with the best and advanced tools could increase their closing success rates. Also, it can assist in many other areas of investigation.

Sincerely,
Robert Schultz
[REDACTED]

Sent from my iPhone
Robert Schultz

Ibarra, Evelyn

From: Flores, Gaston
Sent: Tuesday, July 23, 2024 10:18 AM
To: eComment
Subject: FW: Contact the City Council Submission

From: notify@proudcity.com <notify@proudcity.com>
Sent: Tuesday, July 23, 2024 9:59 AM
To: Flores, Gaston <GFlores@santa-ana.org>
Subject: Contact the City Council Submission

Attention: This email originated from outside of City of Santa Ana. Use caution when opening attachments or links.

Name

Sheri Menke

Email

[REDACTED]

Address

[REDACTED]

United States

[Map It](#)

Phone

[REDACTED]

Who is this message for?

- Mayor Valerie Amezcuca
- Mayor Pro Tem Thai Viet Phan
- Councilmember Benjamin Vazquez
- Councilmember Jessie Lopez
- Councilmember Phil Bacerra
- Councilmember Johnathan Ryan Hernandez
- Councilmember David Penaloza

Comments or questions

Dear Council Members,

Hello again! I understand from Mr. Nunez that short term rentals will be back on the city council agenda in August. I appreciate sincerely you bringing this issue back as many jobs and people are affected by your decision.

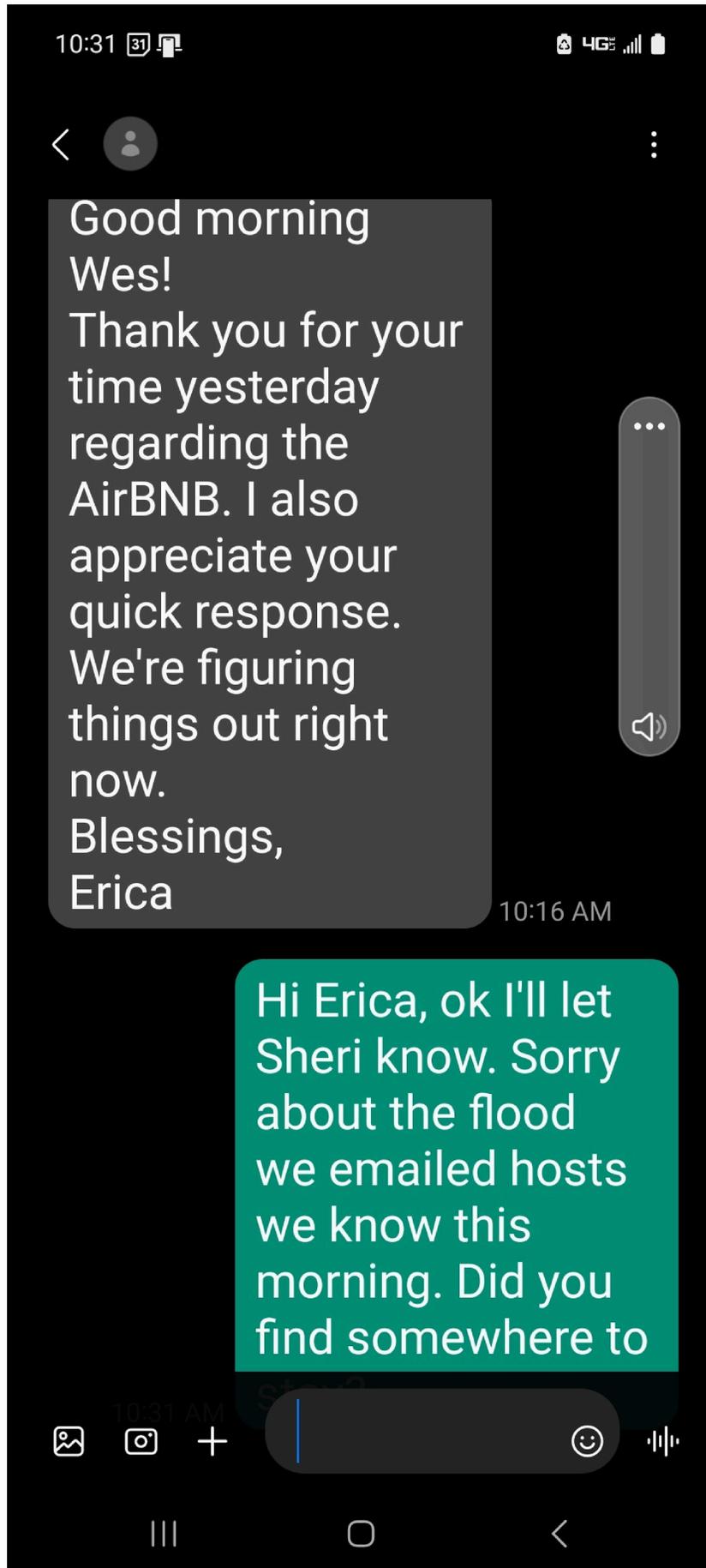
I am writing again to help you understand the need for short term rentals in residential neighborhoods. My next door neighbor in who has been around the past 7 years that I have been running my business just yesterday needed to use my home as her home flooded. This is not the first time a neighbor was in need of my home for a short amount of time with housing situations such as this one or family coming to town who wanted to stay near by their family and not in down town. Please understand that short term rentals are needed throughout the city! Short term rentals who don't follow noise and traffic regulations can be shut easily with a taxed and regulated permit program.

Attached is a screen shot of our conversation with our neighbor. Thank you for your consideration of a taxed and regulated program for short term rentals!

Best,
Sheri Menke

Upload a file

- [Resized_Screenshot_20240723_103136_Messages.jpeg](#)



Ibarra, Evelyn

From: Timothy Rush <[REDACTED]>
Sent: Monday, July 29, 2024 2:36 PM
To: eComment
Subject: "Votos Locos" videogame

Attention: This email originated from outside of City of Santa Ana. Use caution when opening attachments or links.

Attn; City Attorney

Please cc this to City Council & Mayor, City Manager, Arts Commission members

All; I am writing to you on behalf of the G7 Neighborhood Leaders Alliance who wish to express their concern and deep disappointment with this project. We are of the understanding that it was created as a result of a sizable grant from the City of Santa Ana? If so we wish to express our concern about its messaging, its intended usage and most importantly the decision making that went into granting funding for this in the first place.

We encourage the City Attorney to investigate this initiative and we are of the belief that it may incite participants to violence, it is filled with many derogatory images and seems to seek to further separate people in our city vs. attempting to bring them together.

This videogame in our view is a questionable use of the public purse. Please let us know what the thinking is with City Council, staff and the Arts Commission.

Sincerely,

Tim Rush

Chairman

The G-7 Neighborhood Leaders Alliance

"Leaders Leading The Way to a Better Santa Ana"



Hall, Jennifer

From: Tomas Souza de Castro <tomas@climateactioncampaign.org>
Sent: Wednesday, July 31, 2024 3:07 PM
To: Tomas Souza de Castro
Subject: Monthly Climate Funding Updates + Building Performance Standard Info!

Attention: This email originated from outside of City of Santa Ana. Use caution when opening attachments or links.

Dear OC Councilmembers and Staff,

Welcome to our **July newsletter with available grants for OC cities!** Climate Action Campaign is pleased to bring you our monthly climate and infrastructure funding newsletter. Orange County currently ranks last among all California counties for climate funding, but we are committed to changing that. Please see the opportunities below and let us know if you have any questions.

We wanted to highlight a recent informational call hosted by the Institute for Market Transformation (IMT) on the importance of **Building Performance Standards (BPS)**. BPS is an important tool for achieving building electrification in light of the recent **CA Restaurant Association vs. Berkeley** case, which narrowed the ways in which cities can decarbonize buildings. We have attached the [recording](#) as well as the [slideshow](#) used and [FAQs](#) for your reference.

Available Grants

Name: [Energy Storage Innovations to Support Grid Reliability Phase I](#)

Source: Department of Energy

Amount: \$30 million

Application Due Date: August 9, 2024

Name: [Safe Streets and Roads for All \(SS4A\) Grant Program](#)

Source: US DOT

Amount: \$1.7 billion

Application Due Date: August 29, 2024

Name: [Charging and Fueling Infrastructure Discretionary Grant Program](#)

Source: Department of Transportation

Amount: \$1.3 billion

Application Due Date: August 28, 2024

Name: [Clean, Dispatchable Generation Grants](#)

Source: Clean Energy Commission

Amount: \$8 million

Application Due Date: September 13, 2024

Name: [Technical Assistance for the Adoption of Building Energy Codes](#)

Source: Office of State and Community Energy Programs

Amount: \$1 billion

Application Due Date: September 30, 2025

Name: [Sea-Level Rise Adaptation Planning Grant Program Solicitation](#)

Source: CA Ocean Protection Council
Amount: \$1.5 - \$10 million
Application Due Date: October 4, 2024

Tools

Name: Office Hours for Elective Pay for Tax Credits
Source: IRS
Due Date: July 2-October 2, 2024

Name: Rural Energy for America Program (REAP)
Source: USDA
Due Date: September 20, 2024

Thank you for all you do,

Tomas

--

Tomas Castro (he/him)
OC Climate Equity Advocate and Organizer
Climate Action Campaign

www.climateactioncampaign.org

Twitter: [@sdclimateaction](https://twitter.com/sdclimateaction)

Instagram: [@sdclimateaction](https://www.instagram.com/sdclimateaction)

[Facebook.com/ClimateActionCampaign](https://www.facebook.com/ClimateActionCampaign)

Like what we do? Support Climate Action Campaign today.

Our Mission is Simple: Stop the Climate Crisis

Hall, Jennifer

From: Dee Fox [REDACTED]
Sent: Wednesday, July 31, 2024 11:54 PM
To: idoan@westminster-ca.gov; pvazquez@stantonca.gov; mmorris@sanjuancapistrano.org; mbalsz@cityofrsm.org; wquintanar@cityoflosalamitos.org; iberglund@lakeforestca.gov; kimberlyk@cityoflapalma.org; cityhall@cityoflagunawoods.org; jlee@lagunahillsca.gov; citycouncil@lagunabeachcity.net; gharper@sealbeachca.gov; mbrown@yorbalingca.gov; sfranks@villapark.org; administration@placentia.org; councilinfo@cityoforange.org; citycouncil@newportbeachca.gov; citycouncil@cityofmissionviejo.org; cityclerk@ggcity.org; rick.miller@fountainvalley.org; records@danapoint.org; adm@cypressca.org; clerk@ci.brea.ca.us; city-council@avcity.org; tbass@anaheim.net; cityclerk@tustinca.org; council@cityoflagunaniguel.org; !City Clerk; cityclerk@costamrsaca.gov; cityhall@san-clemente.org; cityhall@buenapark.com; cityclerksoffice@cityoffullerton.com
Subject: OCPA - ORANGE COUNTY POWER AUTHORITY
Attachments: OCPA Check Register 09-2023.pdf; OCPA Check Register 03-2024.pdf; OCPA Check Register 12-2023.pdf; OCPA-JPA-Agreement-Executed.pdf; Sierra Madre- Joe Mosca's political career goes south – San Gabriel Valley Tribune.pdf

Attention: This email originated from outside of City of Santa Ana. Use caution when opening attachments or links.

Please include this email for all council members and the attachments at your next city council meeting under non-agendized items. If this topic is on your agenda, then please place it in the appropriate place. -Thank you

ORANGE COUNTY POWER AUTHORITY (OCPA) - INFORMATION FOR CITIES THAT ARE CONSIDERING JOINING THE POWER AUTHORITY

OCPA RATE PLANS

OCPA claims customers enrolled in their Smart Rate or 100% Renewable Plans are “choosing” to pay more every month for their electricity than SCE customers. The reason, according to Irvine City Council members and OCPA Board members, Tammy Kim and Kathleen Treseder, is to get the benefit of cleaner energy, and they do it for the benefit of everyone. That sounds so noble, but I don't think their customers are actually seeing it that way. But it is all so pointless anyway, because the fossil-fuel based utility grid (SCE), where we ALL receive our power from, is at its maximum capacity for renewable energy. The grid supplies us ALL with approximately 35.8% of renewables, and integrating anymore presents challenges without a huge backup system.

PURCHASE OF RENEWABLES

So where is all that renewable energy going that OCPA customers are paying a premium for? Well, the OCPA is in the business of buying and selling power, for a profit, And because California has an over-abundance of renewables, and they are inexpensive, OCPA will go into a market where they can get sold for a profit, while simultaneously purchasing cheap fossil fuel to supply to the grid. With each purchase of renewable energy comes a receipt that is separate from the physical electricity, and these receipts can be bought and sold independently. OCPA hangs on to these receipts, also known as Renewable Energy Certificates (REC's), and gives those to the State to offset their own energy consumption of fossil fuels, and claim that they are using renewable energy, even if they are still connected to a conventional grid like SCE. This process is known as greenwashing. Greenwashing is the practice of misleading the public by presenting a product or service as environmentally friendly or sustainable when it is not.

RESERVE FUND

I find it extremely concerning that the OCPA has a huge reserve fund. Especially since they have the largest opt-out rate of all California Community Choice Energy (CCE) programs in California of 38%. The average is between 4% - 8%. Irvine City Council member and OCPA Board member, Kathleen Treseder used OCPA reserve funds to donate to Ayn Craciun's campaign for a seat on the Irvine City Council. Ayn Craciun is Treseder's friend, and additional OCPA funds were given to Ayn Craciun/Climate Action Campaign, totaling \$30,000! Also important to note: Craciun is Treseder's Commissioner on the Irvine City Council. Then there is Irvine City Council member and OCPA Board member, Tammy Kim, who gives thousands of dollars to non-profit organizations overseas that help fund her campaign as she runs for the Mayor of Irvine. Other Board members give customer funds away to organizations of their liking, organizations that have nothing to do with clean energy projects. Some of these organizations get funding from their own cities as well. To say that the OCPA is being used as their own personal slush fund is an understatement. I have attached OCPA's Financial Statements that include their check registers (on the very last pages) for you to decide.

REASONS WHY OTHER CITIES GOT OUT OF THE POWER AUTHORITY

- Lake Forest left during their grace period and before any energy was procured for their city. The reasons were multiple. They wanted the Joint Powers Agreement amended to give a term limit for the Board Chairperson. They also wanted the mentions of EMINENT DOMAIN in the Joint Powers Agreement to be taken out, completely. And they did not want Irvine to have two seats on the Board. All requests were denied.
- The County of Orange gave notice after power was already procured for their customers, but prior to its delivery by SCE. They still walked away paying a hefty fine. The two main reasons the Board of Supervisors voted to get out was because the OCPA refused to show their power purchase contracts and agreements. They also felt that the CEO and their legal attorney was unable to properly address their overall concerns.
- Huntington Beach and OCPA Board member, Casey McKeon, asked the OCPA for the California Independent System Operator Settlement Statements. The OCPA denied his request. McKeon stated that there was no reason not to release these documents, and by not doing so, confirms his belief that their entire operation is a fraud. He stated they were nothing but a "Shell" company, and compared them to Enron.

OCPA OPERATIONS

Long-term power purchases are made a year in advance. And with OCPA's unusually high opt-out rate, they need to secure new cities before their existing customers are saddled with paying the cost difference. This could financially bankrupt the organization.

POWER CONTENT LABEL

OCPA's Power Content Label (PCL) only discloses what the OCPA has purchased, and not what they have sold off for profit. Misleading or deception, you decide.

FEASIBILITY STUDY

Recently at a Costa Mesa City Council Meeting, OCPA CEO, Joe Mosca stated that a Feasibility Study is done FOR the benefit of the OCPA. He claims that the study is to see if the city considering joining will benefit their organization. This is a bold face lie and I think the Costa Mesa Council saw this as a deception as well. The fact that OCPA is paying for this study, while the other cities had to pay for their own, but utilized OCPA's recommended agency, and before the OCPA was up and running, says they want to control what the study will say about the organization now, because the report will be shared with the respective city.

IMPORTANT FACTS TO REMEMBER

- Cities that join are automatically removing their residents and businesses from SCE and placing them in the OCPA.
- Whether enrolled in OCPA or SCE, everyone receives the same mix of energy, only difference is, OCPA customers pay more for Smart Choice and 100% renewable.
- OCPA claims they are transparent, but refuses to show their settlement statements.
- Until the loan to Irvine is paid back, Irvine will have two seats on the board.
- Having substantial reserves with an unusually high opt-out rate is concerning as to how those reserves were collected.
- Misuse of customer funds by board members, and mismanagement are serious concerns. Without an outside independent oversight review board, customers will have no idea what is going on behind the scenes.
- Long-term energy contracts can affect rates. OCPA needs to be transparent and keep customers informed of the pros and cons of these contracts.
- The six-month notice requirement by the OCPA for customers to switch back to SCE is a significant consideration for a potential city that is considering signing on.
- OCPA can change their rates AT ANY TIME, as they are not regulated by the State like SCE.

- Cities do not have local control when the board votes are weighted by each cities load share, and Irvine gets two votes.
- The Joint Powers Agreement (attached) should be reviewed by a legal attorney that specializes in energy contracts. Cities need to know what their outside liabilities are, and how eminent domain can become a real issue if the OCPA goes bankrupt and those long-term power contracts do not get paid.

PAST HISTORY

With all the public scrutiny and past audits, including by the City of Irvine, the OCPA has not changed how they are managed and operated. Management is still the same. They still employ the same legal firm and advisory consultants; the CEO is no better than the last CEO. In fact, they both have the same employment history of sitting on various boards, except Joe Mosca was the Mayor of Sierra Madre. However, as you will see from the attached article, the residents were not too happy about him, even describing his less than truthful ways. And to think the OCPA selected Joe, out of over 100 applicants, a person who was already employed at the OCPA, in the Communications Department, and was hired by the previous CEO. Both of whom, have no degree in the energy field, or experience in dealing with huge amounts of money in buying and selling of power. An obvious requirement for a CEO position in any energy organization, and mentioned in the audit reports.

SUMMARY

This organization gives the appearance that it is reducing carbon emissions by the procurement of renewables, and even worse is their customers are mislead into believing those renewables are going straight into their homes and businesses. Going 100% renewable means spending trillions of dollars to invest in battery storage and solar panels. But this would just add to environmental concerns down the road. Batteries and Solar Panels are toxic within themselves, and without a safe way to dispose of them when they have been used up is a major concern. The public needs to know what the long-term effects are by going 100% Green, instead of encouraging organizations like the Orange County Power Authority, which isn't even doing that.

LET US NOT TRY TO SOLVE ONE PROBLEM BY CREATING ANOTHER PROBLEM!

Check Register

Check Register

Check Register

Joint Powers Agreement

Joe Mosca

Please feel free to contact me if you need more information or documentation.
Thank You.

Dee Fox

██████████
Irvine, CA 92604
██████████



ACCOUNTANTS' COMPILATION REPORT

Management
Orange County Power Authority

Management is responsible for the accompanying financial statements of Orange County Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of March 31, 2024, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the period 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. Orange County Power Authority's annual audited financial statements 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 the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
April 30, 2024

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF NET POSITION
As of March 31, 2024

ASSETS

Current assets

Cash and cash equivalents - unrestricted	\$ 79,353,122
Cash - restricted	600,000
Investments	19,950,557
Accounts receivable, net of allowance	25,014,338
Accrued revenue	18,516,771
Other receivables	1,656,176
Prepaid expenses	81,261
Deposits	295,268
Total current assets	145,467,493

Noncurrent assets

Cash - restricted	5,000,000
Lease asset, net of amortization	918,417
Total noncurrent assets	5,918,417
Total assets	151,385,910

LIABILITIES

Current liabilities

Accrued cost of electricity	35,395,095
Accounts payable	782,147
Other accrued liabilities	892,792
User taxes and energy surcharges due to other governments	1,214,306
Lease liability	32,429
Total current liabilities	38,316,769

Noncurrent liabilities

Loan payable	7,527,841
Accrued interest and financing costs	251,883
Lease liability	885,988
Total noncurrent liabilities	8,665,712
Total liabilities	46,982,481

NET POSITION

Unrestricted	104,403,429
Total net position	\$ 104,403,429

**ORANGE COUNTY POWER AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Nine Months Ended March 31, 2024**

OPERATING REVENUES

Electricity sales, net	\$ 299,426,052
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OPERATING EXPENSES

Cost of electricity	226,624,242
Contract services	5,640,286
Staff compensation	1,784,552
Other operating expenses	695,200
Total operating expenses	234,744,280
Operating income (loss)	64,681,772

NONOPERATING REVENUES (EXPENSES)

Investment income	1,466,175
Interest and financing expense	(281,111)
Nonoperating revenues (expenses), net	1,185,064

CHANGE IN NET POSITION

	65,866,836
Net position at beginning of period	38,536,593
Net position at end of period	\$ 104,403,429

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS
Nine Months Ended March 31, 2024

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 307,404,805
Receipts from market settlements	3,636,435
Other operating receipts	1,466,303
Payments to suppliers for electricity	(226,625,381)
Payments for goods and services	(6,264,194)
Payments of staff compensation and benefits	(1,710,528)
Payments of taxes and energy surcharges to other governments	(6,113,082)
Net cash provided (used) by operating activities	<u>71,794,358</u>

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Payments of interest and related expenses	<u>(160,150)</u>
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest income received	1,442,175
Purchase of investments	(19,950,556)
Net cash provided (used) by investing activities	<u>(18,508,381)</u>

Net change in cash	<u>53,125,827</u>
Cash and cash equivalents at beginning of period	<u>31,827,295</u>
Cash and cash equivalents at end of period	<u><u>\$ 84,953,122</u></u>

Reconciliation to the Statement of Net Position

Cash and cash equivalents (unrestricted)	\$ 79,353,122
Restricted cash, current	600,000
Restricted cash, noncurrent	5,000,000
Total cash at end of period	<u><u>\$ 84,953,122</u></u>

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS (continued)
Nine Months Ended March 31, 2024

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

Operating income (loss)	\$ 64,681,772
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
(Increase) decrease in:	
Accounts receivable	(1,645,613)
Other receivables	1,639,769
Accrued revenue	3,546,691
Prepaid expenses	11,275,298
Deposits	1,445,695
Increase (decrease) in:	
Accrued cost of electricity	(9,344,524)
Accounts payable	270,404
Other accrued liabilities	(39,727)
User taxes and energy surcharges due to other governments	(35,407)
Net cash provided (used) by operating activities	<u>\$ 71,794,358</u>



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Orange County Power Authority

Management is responsible for the operating fund and program fund budget comparison reports of Orange County Power Authority (OCPA), a California Joint Powers Authority, for the period ended March 31, 2024, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. 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 statement 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, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of OCPA.

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. OCPA's annual audited financial statements 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 OCPA because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
April 30, 2024

**ORANGE COUNTY POWER AUTHORITY
OPERATING BUDGET COMPARISON REPORT
Nine Months Ended March 31, 2024**

	YTD Actual	YTD Amended Budget	YTD Budget Variance (Under) Over	YTD Actual as a Percent of Budget	Annual Amended Budget	Annual Amended Budget Variance
OPERATING REVENUES						
Electricity Sales, net	\$ 299,426,052	\$ 297,783,571	\$ 1,642,481	100.6%	\$ 380,430,000	\$ (81,003,948)
OPERATING EXPENSES						
Cost of Energy	226,624,242	236,279,573	(9,655,331)	95.9%	296,657,000	(70,032,758)
Data Manager	1,904,723	1,902,082	2,641	100.1%	2,539,000	(634,277)
Utilities Service Fees	408,514	461,514	(53,000)	88.5%	606,000	(197,486)
Staffing Costs	1,784,552	2,365,837	(581,285)	75.4%	3,980,000	(2,195,448)
Contract Services	1,097,236	1,350,993	(253,757)	81.2%	1,716,000	(618,764)
Legal Services	414,791	491,392	(76,601)	84.4%	675,000	(260,209)
Marketing and Customer Enrollment	1,644,570	1,706,568	(61,998)	96.4%	2,246,000	(601,430)
Other G&A	668,891	678,391	(9,500)	98.6%	967,000	(298,109)
Energy Programs (Transfer to Programs Fund)	750,000	750,000	-	100.0%	750,000	-
Total operating expenses	<u>235,297,519</u>	<u>245,986,350</u>	<u>(10,688,831)</u>		<u>310,136,000</u>	<u>(74,838,481)</u>
Operating income (loss)	<u>64,128,533</u>	<u>51,797,221</u>	<u>12,331,312</u>		<u>70,294,000</u>	<u>(6,165,467)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment and miscellaneous income	1,466,175	1,302,912	163,263	N/A	1,760,000	(293,825)
Interest and financing expense	(307,420)	(333,741)	26,321	92.1%	(495,000)	187,580
Capital Outlay	-	(25,000)	25,000	0.0%	(100,000)	100,000
Nonoperating revenues (expenses), net	<u>1,158,755</u>	<u>944,171</u>	<u>214,584</u>		<u>1,165,000</u>	<u>(6,245)</u>
CHANGE IN NET POSITION	<u>\$ 65,287,288</u>	<u>\$ 52,741,392</u>	<u>\$ 12,545,896</u>		<u>\$ 71,459,000</u>	<u>\$ (6,171,712)</u>

**ORANGE COUNTY POWER AUTHORITY
PROGRAM BUDGET COMPARISON REPORT
Nine Months Ended March 31, 2024**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Budget Variance (Under) Over</u>	<u>YTD Actual as a Percent of Budget</u>	<u>Annual Budget</u>	<u>Annual Budget Remaining</u>
REVENUE AND OTHER SOURCES						
Transfer in - from Operating Budget	\$ 750,000	\$ 750,000	\$ -	100.0%	\$ 750,000	\$ -
EXPENDITURES AND OTHER USES						
Energy Program expenditures	170,452	750,000	(579,548)	22.7%	750,000	579,548
Net change in fund balance	<u>\$ 579,548</u>	-				
Fund balance at beginning of period			-			
Fund balance at end of period		<u>\$ -</u>				

**ORANGE COUNTY POWER AUTHORITY
BUDGETARY COMPARISON REPORT
Nine Months Ended March 31, 2024**

Budget Item	Actual / Budget %	Comment
Electric Sales Revenue	100.6%	Year-to-date energy sales are more than forecast by approx. \$1.6M or 0.6%. Sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed.
Cost of Energy	95.9%	The variance is affected by increased energy purchases required to provide for greater than expected customer load. Also affecting the variance is the timing difference between projected and actual delivery of Renewable Energy Certificates (RECs) and fluctuating market prices.
Data Manager	100.1%	These are Calpine fees charged on a per active account basis.
Service Fees - SCE	88.5%	These are SCE fees charged on a per customer basis.
Personnel	75.4%	Staffing expenses are under budget due to the timing delay of new hires.
Professional Services	81.2%	This category includes accounting and audit, rates and financial & planning analysis, portfolio management, scheduling coordinator, HR including recruitment services and compensation study, IT, and other consultants.
Legal Costs	84.4%	This category includes outside legal costs for general counsel, energy procurement transactional support, labor, clerk support, regulatory, member agency withdrawal, and RA appeal services.
Marketing and customer enrollment	96.4%	This category includes advertising, strategic marketing & communications, digital marketing and website development and hosting, collateral marketing, translation, sponsorships & memberships, promotional items, required customer notifications printing and mailing.
Other General & Administrative	98.6%	This category includes ordinary G&A including rent, CalCCA membership, general business insurance, small equipment and software, travel, business meals, professional development, and office supplies.
Interest and financing expenses	92.1%	This category includes interest and fees related to Letters of Credit posted for collateral on energy supply.

ORANGE COUNTY POWER AUTHORITY
 SCHEDULE OF OUTSTANDING DEBT
 As of March 31, 2024

CITY OF IRVINE

On January 2021, OCPA borrowed \$2,500,000 from the City of Irvine for working capital costs associated with OCPA's pre-launch. On September 2021, OCPA borrowed \$5,000,000 from the City of Irvine for cash collateral in the credit facility associated with OCPA's launch. The loan repayment date for the above is January 1, 2027. Interest is due on the loan in an amount based on the gross earnings for the respective quarter as reported in the City Treasurer's pooled investment portfolio report.

Also included as a loan payable are formation related costs - \$152,380 paid directly from the City to the vendors. OCPA will reimburse the City no later than January 1, 2027. Interest does not accrue on the formation costs advanced by the City. OCPA paid \$124,538.70 towards the outstanding principal on September 12, 2022.

Principal	Maturity	Interest Rate	Payments	Outstanding Principal
\$ 152,380	January 2027	0.00%	\$ 124,539	\$ 27,841
\$ 7,500,000	January 2027	Variable - City Treasurer's report	\$ -	\$ 7,500,000

US BANKCREDIT FACILITY

On September 2021, OCPA and US Bank (formerly MUFG Union Bank, N.A.) entered into a Revolving Credit Agreement for a \$35 million credit facility, OCPA has outstanding borrowings of \$0 as of March, 2024

On May 2023, US Bank acquired MUFG Union Bank, N.A.

US Bank (formerly MUFG Union Bank, N.A.) has also issued a \$2,611,948 Letter of Credit to Pacific Gas & Electric; a \$2,977,000 Letter of Credit to Southern California Edison Company; a \$3,500,000 Letter of Credit to Shell; a \$625,000 Letter of Credit to California ISO; a \$2,597,157 Letter of Credit to Marsh Landing, and a \$3,060,750 Letter of Credit to Nextera.

Credit Facility	Letter of Credit	Borrowing	Unused Credit
\$ 35,000,000	\$ 15,371,855	\$ -	\$ 19,628,146

Orange County Power Authority
PAYMENTS ISSUED JANUARY 1, 2024 THROUGH MARCH 31, 2024

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
01/02/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 12/08/23 - 12/13/23	13,557.01
01/02/2024	Calpine Energy Solutions	November 2023 services (po:1003)	211,223.41
01/02/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 12/08/23 - 12/13/23 and 9/08/23-9/14/23	394,337.88
01/02/2024	US Bank Credit Card	Zoom - Recording Services	318.90
01/02/2024	US Bank Credit Card	Amazon - Office Supplies	18.27
01/02/2024	US Bank Credit Card	Checkr - Employee background check	384.20
01/02/2024	US Bank Credit Card	Go to Com - Phone Forwarding Service for Call Center	439.70
01/02/2024	US Bank Credit Card	Vista Print - Staff Business Cards	188.58
01/02/2024	US Bank Credit Card	Smith AI - Phone Forwarding Service For Call Center	235.00
01/02/2024	US Bank Credit Card	Southwest Airline - airfare	257.59
01/02/2024	US Bank Credit Card	Amazon - Office Supplies	41.12
01/02/2024	US Bank Credit Card	Panini Kabob Grill Irvine - Board Lunch	160.00
01/02/2024	US Bank Credit Card	Adobe - Software License	65.41
01/02/2024	US Bank Credit Card	Adobe - Software License	65.41
01/02/2024	US Bank Credit Card	Adobe - Software License	65.41
01/02/2024	US Bank Credit Card	Perimeter 81 LLC - Network	56.14
01/02/2024	US Bank Credit Card	IHOP - Staff breakfast	129.28
01/02/2024	US Bank Credit Card	Google Suite	12.00
01/02/2024	US Bank Credit Card	Zoom - Recording Services	318.90
01/02/2024	US Bank Credit Card	Ellies Table - Coffee With LOCC Staff C. Medina	11.64
01/02/2024	US Bank Credit Card	Herb & Ranch - Coffee with Irvine City Staff Member	3.40
01/02/2024	US Bank Credit Card	Huntington Beach Chamber - Tickets State of City Event	110.00
01/02/2024	US Bank Credit Card	Southwest Airline - airfare	294.80
01/02/2024	US Bank Credit Card	Ralphs - Food	14.84
01/02/2024	US Bank Interest and Service Charges	October - December interest payment on credit line account	9,844.94
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Southern California Edison	563.50
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - California Independent System	3,800.00
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Marsh Landing LLC	9,955.77
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Southern California Edison	10,848.33
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Pacific Gas and Electric	10,012.47
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Grace Orchard Energy Center	11,732.88
01/02/2024	US Bank Interest and Service Charges	Letter of Credit - Shell Energy North America	13,416.67
01/03/2024	Halligan Steven	Mileage reimbursement	55.15
01/03/2024	Orange County Printing Company	Orange County Letters (po: 1007)	1,098.89
01/03/2024	The Woman's Club of Fullerton	2023 Women's Leadership Forum - Silver Sponsor	500.00
01/03/2024	United Language Group, Inc.	Huntington Beach Notice Translations	2,349.49
01/08/2024	American Express	AMEX - Adjustment to reconcile account, prior month bank service fees	(52.25)
01/08/2024	American Express	Amtrak Transportation - Owen Lee - Salinas to San Luis Obispo	119.00
01/08/2024	American Express	Uber trip - Transportation	20.97
01/08/2024	American Express	Lyft - Transportation	44.72
01/08/2024	American Express	Amtrak - Transportation - Owen Lee - Santa Ana to San Luis Obispo	119.00
01/08/2024	American Express	Uber trip - Transportation	15.19
01/08/2024	American Express	Uber trip - Transportation	14.99
01/08/2024	American Express	Sonesta - Hotel - Owen Lee	655.78
01/08/2024	American Express	Uber trip - Transportation	41.94
01/08/2024	American Express	AC Hotel - Hotel - Gabriele Friedman	840.29
01/08/2024	American Express	Hawaiian Airlines - Flight - Gabriele Friedman	475.15
01/08/2024	American Express	Starbucks - Board Meeting Refreshments	97.15
01/08/2024	American Express	AMEX - Cashback Program Fee - 9 Months	90.00
01/08/2024	American Express	AMEX - New Membership Fee - 9 Months	26.25
01/08/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 12/14/23 - 12/19/23	3,887.02
01/08/2024	Orange County Printing Company	Huntington Beach Notification Postcards (po: 1007)	10,625.70
01/08/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 12/14/23 - 12/19/23 and 9/15/23-9/21/23	113,306.11
01/10/2024	Lincoln Financial Group	1/10/24 Retirement debit 401A	16,724.90
01/10/2024	Lincoln Financial Group	1/10/24 Retirement debit 457B	5,191.95
01/11/2024	Clean Peaks Energy Services, LLC	Consultant services - November 2023 --(po:1027)	19,160.00
01/12/2024	Stericycle, Inc.	Paper shredding service	349.53
01/16/2024	ABM Industry Groups, LLC	January Parking	660.00
01/16/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 12/20/23 - 12/27/23	25,054.85
01/16/2024	LBA IV-PPI, LLC	January 2024 Rent	19,000.00
01/16/2024	METHOD TECHNOLOGIES (INC)	Support Options - Laptop setup (po: 1017)	246.00
01/16/2024	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1022)	1,997.95
01/16/2024	Pisenti & Brinker LLP	Final Progress bill for audit ended June 30, 2023 (po: 1018)	12,000.00
01/16/2024	Reveille Inc.	December 2023 OCPA FY Marketing and PR Budget-- (po: 1025)	71,762.30
01/16/2024	SDRMA	February employee benefit charges	15,201.92
01/16/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 12/20/23 - 12/27/23 , 9/22/23-9/28/23 and 1/1/23 - 1/31/23	78,202.90
01/16/2024	US Bank Interest and Service Charges	US Bank - Analysis Service Charge	3,880.69
01/19/2024	Best Best & Krieger	December 2023 - Regulatory - CPUC (po: 1002)	20,761.50
01/19/2024	Best Best & Krieger	December 2023 - Financial/Power Procurement (po: 1002)	5,806.50
01/19/2024	Best Best & Krieger	December 2023 - Public Records Requests (po: 1002)	6,662.50
01/19/2024	Best Best & Krieger	December 2023 - Huntington Beach Withdrawal (po: 1002)	4,020.00
01/19/2024	Best Best & Krieger	December 2023 - County Withdrawal (po: 1002)	1,106.00
01/19/2024	Best Best & Krieger	December 2023 - Special Counsel(po: 1002)	1,817.00
01/19/2024	Best Best & Krieger	December 2023 - General Counsel (po: 1002)	13,646.60
01/19/2024	CITY OF BUENA PARK - UUT	December Utility User Tax	87,001.85
01/19/2024	CITY OF HUNTINGON BEACH - UUT	December Utility User Tax	299,000.51
01/19/2024	CITY OF IRVINE - UUT	December Utility User Tax	126,891.12
01/19/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	183.79
01/19/2024	Karbone Inc.	Brokerage fees - Townsite Solar, LLC	168,750.00
01/19/2024	Maher Accountancy	January 2024 - Treasurer and Accounting Services (PO:1031)	21,000.00
01/19/2024	Maher Accountancy	October-December 2023 Pass-Through Bill.com fees { PO:1005}	482.08
01/19/2024	NewGen Strategies & Solutions, LLC	December 2023 - Financial & Economic Consulting services (po: 1028)	4,851.25
01/19/2024	Orange County Printing Company	Buena Park Letter (po: 1007)	984.57
01/19/2024	Orange County Printing Company	HB Notification Post Cards (po: 1007)	12,304.65
01/19/2024	Orange County Printing Company	Buena Park Letter (po: 1007)	634.74
01/19/2024	Orange County Printing Company	Buena Park Letter (po: 1007)	684.36
01/19/2024	Southern California Edison	December Capacity	485,562.30
01/19/2024	Tullett Prebon Americas Corp.	Broker Fees - Tenaska Power Services Co.	3,445.00
01/19/2024	Zodiac Solutions, LLC	December 2023 Fees (po: 1012)	1,800.00
01/22/2024	AES	December 2023 capacity purchases	562,500.00
01/22/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 12/01/23 - 12/31/23	3,279.86
01/22/2024	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - December 2023 (po: 1004)	2,199.00
01/22/2024	Marsh Landing, LLC	December Capacity Purchases	705,250.00

Orange County Power Authority
PAYMENTS ISSUED JANUARY 1, 2024 THROUGH MARCH 31, 2024

01/22/2024	Pacific Energy Advisors Inc.	December 2023 - Monthly Services (po: 1008)	42,531.60
01/22/2024	San Diego Gas & Electric	December 2023 RECs	18,998.10
01/22/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 12/28/23 - 1/03/24	255,298.12
01/22/2024	US Bank Interest and Service Charges	Letter of Credit - California Independent System	150.00
01/23/2024	California Community Choice Association	CALCCA January - March 2024 membership dues	98,635.50
01/23/2024	Calpine Energy Services L.P.	December capacity	722,250.00
01/23/2024	Calpine Energy Services L.P.	August 2023 RECs	4,850.00
01/23/2024	Constellation Energy Generation, LLC	November energy purchases	4,024,323.50
01/23/2024	Morgan Stanley Capital Group	December Energy Purchases	2,157,769.20
01/23/2024	Morgan Stanley Capital Group	September 2023 RECs	357,085.15
01/23/2024	Shell Energy North America	November Energy Purchases	4,283,064.00
01/23/2024	Shell Energy North America	November Capacity Purchases	504,500.00
01/23/2024	Sunrise Power Company LLC	December capacity purchase	1,906,250.00
01/23/2024	Transalta Energy Marketing Us Inc.	November Energy Purchases	1,095,125.40
01/24/2024	Lincoln Financial Group	1/24/24 Retirement debit 401A	19,108.60
01/24/2024	Lincoln Financial Group	1/24/24 Retirement debit 457B	6,033.18
01/24/2024	The Energy Authority Inc. (Service Fees)	December Resource Management Monthly Fees (PO:1011)	14,620.00
01/29/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	103.00
01/29/2024	Powerex	January Energy Purchases	79,166.67
01/29/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 1/04/23 - 1/10/24	194,318.06
01/30/2024	California Public Utilities Commission	September 2022 - Adequacy compliance filing violation	415,406.40
01/30/2024	California Public Utilities Commission	CPUC Citation - August 2023 Deficiency	147,408.00
01/30/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
01/30/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	1,017.55
01/30/2024	Littler Mendelson, PC	December legal services (po: 1016)	187.50
01/30/2024	Orange County Business Council	OCBC - Annual Dinner & Board Installation	2,750.00
01/30/2024	Orange County Printing Company	Buena Park Letter (po: 1007)	644.17
01/30/2024	Orange County Printing Company	Buena Park Letter (po: 1007)	925.24
01/31/2024	California Department of Tax and Fee Administration	October-December 2023 Electric Energy Surcharge	198,113.00
02/01/2024	Kantola Training Solutions Llc	Harassment Training Sessions	750.00
02/01/2024	US Bank Credit Card	Checkr - Employee background check	66.61
02/01/2024	US Bank Credit Card	Amazon - Office Supplies	43.09
02/01/2024	US Bank Credit Card	Go to Com - Phone Forwarding Service for Call Center	290.51
02/01/2024	US Bank Credit Card	Amazon - Office Supplies	15.99
02/01/2024	US Bank Credit Card	Amazon - Office Supplies	4.39
02/01/2024	US Bank Credit Card	Amazon - Office Supplies	28.23
02/01/2024	US Bank Credit Card	Amazon - Office Supplies	20.46
02/01/2024	US Bank Credit Card	Smith AI - Phone Forwarding Service For Call Center	235.00
02/01/2024	US Bank Credit Card	Google Suite - Social Media/YouTube account	12.00
02/01/2024	US Bank Credit Card	Starbucks - Holiday Gift Cards	261.00
02/01/2024	US Bank Credit Card	World Market - Holiday Gifts for Staff	283.41
02/01/2024	US Bank Credit Card	Costco - Snacks for Board & Committee Meetings	86.43
02/01/2024	US Bank Credit Card	Bear Coast Coffee - Business Meeting	5.00
02/01/2024	US Bank Credit Card	Bear Coast Coffee - Business Meeting	10.25
02/01/2024	US Bank Credit Card	Paul Martin's - Staff Holiday Dinner	2,472.95
02/01/2024	US Bank Credit Card	North Italia - Business Lunch	26.95
02/01/2024	US Bank Credit Card	Puestos - Board Holiday Lunch	650.61
02/02/2024	Calpine Energy Solutions	December 2023 services (po:1003)	212,356.46
02/02/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	140.00
02/05/2024	ABM Industry Groups, LLC	November 13 nightly billing	300.00
02/05/2024	ABM Industry Groups, LLC	February Parking	660.00
02/05/2024	Association of California Cities	Sponsorship - 2024 Affiliate Membership	5,000.00
02/05/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 1/11/24 - 1/18/24	165,631.99
02/05/2024	Energy Development & Construction Corporation	November RECs purchases	21,312.00
02/05/2024	Friedman, Gabriele	December expense reimbursement	152.09
02/05/2024	Integrated Impressions	Multiple items	23,324.63
02/05/2024	LBA IV-PPI, LLC	February 2024 Rent	19,000.00
02/05/2024	Miss Fountain Valley Scholarship Foundation, Inc	2024 Silver Sponsorship	1,500.00
02/05/2024	Southern California Edison (Non-Energy)	Mass enrollment fee & monthly service fees through December 2023 (po: 1020)	163,587.18
02/05/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 1/11/24-1/18/24 & 10/06/23-10/12/23	1,306,619.35
02/06/2024	American Express	AMEX - Cash back credit	(35.76)
02/06/2024	American Express	Uber trip - Transportation	34.20
02/06/2024	American Express	Uber trip - Transportation	5.00
02/06/2024	American Express	Uber trip - Transportation	68.99
02/06/2024	American Express	Uber trip - Transportation	9.91
02/06/2024	American Express	Uber trip - Transportation	17.98
02/06/2024	American Express	Uber trip - Transportation	9.90
02/06/2024	American Express	Sonesta - Hotel - Owen Lee	705.30
02/06/2024	American Express	Uber trip - Transportation	34.91
02/06/2024	American Express	Uber trip - Transportation	74.26
02/06/2024	American Express	Amtrak Train - Transportation	77.00
02/06/2024	American Express	Amtrak Train - Transportation	120.00
02/06/2024	American Express	Uber trip - Transportation	14.85
02/06/2024	American Express	Sonesta - Hotel - Gabriele Friedman	889.14
02/06/2024	American Express	Uber trip - Transportation	4.00
02/06/2024	American Express	Panini Kabob- Board meeting and team building lunch	300.00
02/06/2024	American Express	From Your Flowers - Flowers - staff anniversary	63.55
02/06/2024	American Express	From Your Flowers - Flowers - staff anniversary	63.55
02/06/2024	American Express	Southwest Airlines - Lobby days - Sacramento - Jung	299.96
02/06/2024	American Express	Southwest Airlines - Lobby days - Sacramento - Treseder	319.96
02/06/2024	American Express	Southwest Airlines - Lobby days - Sacramento - Sonne	357.96
02/06/2024	American Express	Southwest Airlines - Lobby days - Sacramento - Kim	427.96
02/06/2024	American Express	VistaPrint - staff business cards	114.73
02/06/2024	American Express	OCBC - member full registration	1,480.00
02/06/2024	American Express	Southwest Airlines - SCBC advocacy day - Sacramento - Gabe Dima-Smith	269.97
02/07/2024	Lincoln Financial Group	2/05/24 Retirement debit 457B	5,807.54
02/07/2024	Lincoln Financial Group	2/05/24 Retirement debit 401A	17,425.00
02/08/2024	ABM Industry Groups, LLC	February parking	120.00
02/08/2024	ABM Industry Groups, LLC	January parking	60.00
02/08/2024	Little Saigon TV Network, Inc.	Bronze Sponsorship - Little Saigon TV New Year Celebration	1,000.00
02/08/2024	NewGen Strategies & Solutions, LLC	January 2024 - Financial & Economic Consulting services (po: 1028)	14,957.50
02/08/2024	Orange County Printing Company	2023 Year in Review Infographic(po: 1007)	439.62
02/08/2024	Orange County Printing Company	Consumer Brochure (po: 1007)	3,082.73
02/08/2024	Orange County Printing Company	2023 Year in Review Posters (po: 1007)	367.43

Orange County Power Authority
PAYMENTS ISSUED JANUARY 1, 2024 THROUGH MARCH 31, 2024

02/08/2024	Orange County Printing Company	Buena Park Letter(po: 1007)	687.05
02/08/2024	The Energy Federation Inc.	Marketplace - Rebates (po:1026)	12,936.00
02/08/2024	The Energy Federation Inc.	Marketplace - Rebates (po:1026)	6,724.00
02/08/2024	The Energy Federation Inc.	Phone support for Marketplace (po:1026)	349.06
02/09/2024	CITY OF BUENA PARK - UUT	January Utility User Tax	90,915.10
02/09/2024	CITY OF HUNTINGON BEACH - UUT	January Utility User Tax	315,090.73
02/09/2024	CITY OF IRVINE - UUT	January Utility User Tax	114,897.90
02/12/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 1/19/24 - 1/25/24	686.15
02/12/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	394.58
02/12/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 1/19/24-1/25/24 & 10/13/23-10/19/23	201,678.64
02/14/2024	Clean Peaks Energy Services, LLC	Consultant services - December 2023 -- (po:1027)	14,617.50
02/14/2024	US Bank Interest and Service Charges	February 2024 Monthly Analysis Charge	5,412.11
02/16/2024	Lincoln Financial Group	Retirement fees	889.36
02/16/2024	Lincoln Financial Group	Retirement fees	1,557.39
02/20/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 1/01/24 - 1/31/24 and 2/1/24	7,843.14
02/20/2024	High Desert Power Project LLC	January Capacity	625,000.00
02/20/2024	Marsh Landing, LLC	January Capacity Purchases	703,587.50
02/20/2024	Powerex	January Rec's	121,396.74
02/20/2024	Powerex	February Energy Purchases	79,166.67
02/20/2024	Southern California Edison	January Capacity	514,621.70
02/21/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	206.37
02/21/2024	Lincoln Financial Group	2/20/24 Retirement debit 401A	21,227.60
02/21/2024	Lincoln Financial Group	2/20/24 Retirement debit 457B	6,812.60
02/22/2024	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - January 2024 (po: 1004)	2,199.00
02/23/2024	Best Best & Krieger	January 2024 - Regulatory - CPU(Cpo: 1002)	2,265.00
02/23/2024	Best Best & Krieger	January 2024 - Huntington Beach Withdrawal (po: 1002)	581.00
02/23/2024	Best Best & Krieger	January 2024 - County Withdrawal(po: 1002)	41.50
02/23/2024	Best Best & Krieger	January 2024 - Public Records Requests (po: 1002)	756.00
02/23/2024	Best Best & Krieger	January 2024 - Financial/Power Procurement (po: 1002)	4,938.50
02/23/2024	Best Best & Krieger	January 2024 - Special Counsel (po: 1002)	3,735.00
02/23/2024	Best Best & Krieger	January 2024 - General Counsel (po: 1002)	7,615.00
02/23/2024	Best Best & Krieger	January 2024 - Investigation (po: 1002)	44,937.00
02/23/2024	Calpine Energy Services L.P.	January Capacity	309,750.00
02/23/2024	Constellation Energy Generation, LLC	December energy purchases	4,737,358.65
02/23/2024	Morgan Stanley Capital Group	October 2023 RECs	53,651.25
02/23/2024	Pacific Energy Advisors Inc.	January 2024 - Monthly Services (po: 1008)	39,610.62
02/23/2024	Shell Energy North America	December Capacity Purchases	504,500.00
02/23/2024	Shell Energy North America	December Energy Purchases	4,409,337.60
02/23/2024	Sunrise Power Company LLC	January capacity purchase	1,906,250.00
02/23/2024	Transalta Energy Marketing Us Inc.	December Energy Purchases	1,156,049.10
02/23/2024	Tullett Prebon Americas Corp.	Broker Fees - Commercial Energy of Montana Inc.	28,350.00
02/26/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 2/2/24 - 2/07/24	24,959.20
02/26/2024	City of Buena Park	Candy Caneland - Sponsorship	250.00
02/26/2024	Friedman, Gabriele	January expense reimbursement	161.18
02/26/2024	Grammarly, Inc.	Grammarly for business - annual subscription	2,610.00
02/26/2024	Hawaii State Tax Collector	Letter ID # L1333617792	322.29
02/26/2024	Maher Accountancy	February 2024 - Treasurer and Accounting Services{ (PO:1031)	21,000.00
02/26/2024	Orange County Printing Company	3% less envelopes (po: 1007)	3,066.00
02/26/2024	Reveille Inc.	January 2024 OCPA FY Marketing and PR Budget-- (po: 1025)	64,810.84
02/26/2024	SDRMA	March employee benefit charges	13,773.97
02/26/2024	The Assn of Women in Water, Energy, Environ	Membership application. Level: Individual Membership (Nonprofit/Govt/Not Affiliated) for Linda Kraemer	135.00
02/26/2024	The Energy Federation Inc.	Rebate (po:1026)	349.96
02/28/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
02/29/2024	Energy Development & Construction Corporation	December RECs purchases	10,476.00
02/29/2024	Southern California Edison (Non-Energy)	Mass enrollment fee & monthly service fees through December 2023 outstanding amount (po: 1020)	63,555.90
03/01/2024	US Bank Credit Card	Zoom - Recording services	338.90
03/01/2024	US Bank Credit Card	Stericycle - Shredding services	349.53
03/01/2024	US Bank Credit Card	Go to Com - Phone Forwarding Service for Call Center	337.02
03/01/2024	US Bank Credit Card	Deil - Wireless keyboards x 5	457.88
03/01/2024	US Bank Credit Card	Panini Kabob - Lunch with Barbara Delgleize	65.98
03/01/2024	US Bank Credit Card	Zoom - Recording Services	338.90
03/01/2024	US Bank Credit Card	Baekjeong Korean - OCPA goals lunch with chair	96.01
03/01/2024	US Bank Credit Card	Smith AI - Phone Forwarding Service For Call Center	235.00
03/01/2024	US Bank Credit Card	Google Suite - Social Media/YouTube account	12.00
03/01/2024	US Bank Credit Card	Paris Baguette - Board meeting	60.05
03/04/2024	ABM Industry Groups, LLC	March parking	780.00
03/04/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 2/8/24 - 2/14/24	25,431.89
03/04/2024	Clean Peaks Energy Services, LLC	Consultant services - January 2024 - (po:1027)	16,515.00
03/04/2024	Fullerton Mayor's Prayer Breakfast	Fullerton Mayor's Prayer Breakfast	1,000.00
03/04/2024	Jung, Fred	Expense reimbursement - Parking and cab expenses	72.00
03/04/2024	LBA IV-PPI, LLC	March 2024 Rent (PO:1030)	19,000.00
03/04/2024	Lee, Owen	Expense reimbursement from February 2023 to July 2023	2,763.80
03/04/2024	Maher Accountancy	Audit Assistance for Reporting period 2022/23 { (PO:1005)	15,000.00
03/04/2024	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1022)	2,114.43
03/04/2024	Orange County Printing Company	County letters (po: 1007)	679.09
03/04/2024	Orange County Printing Company	Missing mailers (po:1007)	1,291.61
03/04/2024	Orange County Printing Company	County letters (po:1007)	1,003.75
03/05/2024	Calpine Energy Solutions	December 2023 services (po:1003)	213,587.26
03/07/2024	American Express	AMEX - Cash back credit	(24.44)
03/07/2024	American Express	Hawaiian Airlines - Transportation - February Board Meeting- Gabriele	676.17
03/07/2024	American Express	Uber Trip - Transportation	70.08
03/07/2024	American Express	Uber Trip - Transportation	38.93
03/07/2024	American Express	Amtrak Train - Transportation	119.00
03/07/2024	American Express	Lyft Trip - Transportation	85.00
03/07/2024	American Express	Uber Trip - Transportation	11.34
03/07/2024	American Express	Amtrak Train - Transportation	109.00
03/07/2024	American Express	Uber Trip - Transportation	18.88
03/07/2024	American Express	Sonesta - Hotel - Owen Lee	520.79
03/07/2024	American Express	Uber Trip - Transportation	41.94
03/07/2024	American Express	Uber Trip - Transportation	53.75
03/07/2024	American Express	Uber Trip - Transportation	8.06
03/07/2024	American Express	Sonesta - Hotel - Gabriele	848.50
03/07/2024	American Express	Hawaiian Airlines - Transportation - March Board Meeting- Gabriele	764.61
03/07/2024	American Express	Southwest Airlines - Transportation - Airticket to San Jose (From Santa Ana) - Leyna	365.97

Orange County Power Authority
PAYMENTS ISSUED JANUARY 1, 2024 THROUGH MARCH 31, 2024

03/07/2024	American Express	Southwest Airlines - Transportation - Airticket to San Jose (From Santa Ana) - Agustin	365.97
03/07/2024	American Express	Southwest Airlines - Transportation - Airticket to San Jose (From San Diego) - Michelle	253.96
03/07/2024	American Express	Paris Baguette Irvine - Team Meeting - Breakfast	60.06
03/07/2024	American Express	Sheraton Grand Hotel Sacramento - Hotel - Lobby Days - Sacramento	324.48
03/07/2024	American Express	Paris Baguette Irvine - Team Meeting - Breakfast - Credit	(60.06)
03/07/2024	American Express	Ralph's - Snacks - CAC Meeting	72.10
03/07/2024	American Express	Southwest Airlines - Transportation - Flight Change	141.00
03/07/2024	American Express	Sheraton Grand Hotel Sacramento - Hotel	602.43
03/07/2024	American Express	Sheraton Grand Hotel Sacramento - Hotel	672.21
03/07/2024	American Express	Starbucks - Breakfast - Board Meeting	95.35
03/07/2024	American Express	Pizza Supreme Being - Lunch	127.06
03/07/2024	American Express	Syllabusx - Climate Change Preparedness Conference	2,570.00
03/07/2024	American Express	Signia San Jose - Hotel	14,684.00
03/07/2024	American Express	Sheraton Grand Hotel Sacramento - Hotel - Credit	(301.21)
03/07/2024	American Express	Georgie's Donuts - Breakfast - L&R and M&C Committee Meetings	34.40
03/07/2024	American Express	Amazon - Office Supplies	41.96
03/07/2024	American Express	Amazon - Office Supplies	26.93
03/07/2024	American Express	Amazon - Office Supplies	26.93
03/07/2024	American Express	Amazon - Office Supplies	264.86
03/07/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	14.85
03/07/2024	Lincoln Financial Group	3/7/24 Retirement debit 457B	5,722.41
03/07/2024	Lincoln Financial Group	3/7/24 Retirement debit 401A	18,530.42
03/11/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 2/15/24 - 2/22/24 & 3/1/23 - 3/31/23	16,527.63
03/13/2024	Best Best & Krieger	February 2024 - County withdrawal (po: 1002)	2,080.50
03/13/2024	Best Best & Krieger	February 2024 - Financial/power procurement (po: 1002)	1,743.00
03/13/2024	Best Best & Krieger	February 2024 - Special counsel (po: 1002)	2,988.00
03/13/2024	Best Best & Krieger	February 2024 - Huntington Beach withdrawal (po: 1002)	996.00
03/13/2024	Best Best & Krieger	February 2024 - General counsel (po: 1002)	10,774.00
03/13/2024	Best Best & Krieger	February 2024 - Regulatory CPUC (po: 1002)	6,950.00
03/13/2024	CITY OF BUENA PARK - UUT	February Utility User Tax	88,594.27
03/13/2024	CITY OF HUNTINGON BEACH - UUT	February Utility User Tax	295,765.57
03/13/2024	CITY OF IRVINE - UUT	February Utility User Tax	164,710.65
03/13/2024	Clean Peaks Energy Services, LLC	Consultant services - February 2024 - (po:1027)	11,287.50
03/13/2024	NewGen Strategies & Solutions, LLC	February 2024 - Financial & Economic Consulting services (po: 1028)	6,408.75
03/13/2024	North Orange County Chamber	2024 Fullerton State of the City Address & Luncheon	1,500.00
03/13/2024	Orange County Printing Company	County Letter mailing (po:1007)	34.57
03/13/2024	Orange County Printing Company	County Letter mailing (po:1007)	26.81
03/13/2024	Orange County Printing Company	Post enrolment envelopes (po:1007)	62.98
03/13/2024	Orange County Printing Company	County Letter mailing (po:1007)	894.45
03/13/2024	Orange County Printing Company	100% Renewable Letter mailing (po:1007)	27,906.00
03/13/2024	Orange County Public Affairs Association	Sponsorship Table of 8	600.00
03/13/2024	United States Postal Services (Trust/EPS Account)	Postage added to USPS Account	25,000.00
03/14/2024	SDRMA	April employee benefit charges	19,863.81
03/14/2024	US Bank Interest and Service Charges	March 2024 Monthly Analysis Charge	5,244.78
03/15/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	12.31
03/15/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	210.00
03/18/2024	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 2/01/24 - 2/29/24	117,197.42
03/18/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 2/23/24-2/29/24 & 11/22/23-11/30/23	65,432.48
03/20/2024	CPS HR Consulting	24-01 Orange County Power Authority-Chief Exec Officer Phases I - III - (po:1029)	30,000.00
03/20/2024	Marsh Landing, LLC	February Capacity Purchases	701,750.00
03/20/2024	Powerex	March Rec's	79,166.67
03/20/2024	Powerex	February Rec's	160,402.20
03/20/2024	Southern California Edison	February Capacity	514,621.70
03/21/2024	High Desert Power Project LLC	February Capacity	625,000.00
03/21/2024	Lincoln Financial Group	3/21/24 Retirement debit 457B	5,766.30
03/21/2024	Lincoln Financial Group	3/21/24 Retirement debit 401A	18,664.02
03/22/2024	Friedman, Gabriele	February expense reimbursement	172.74
03/22/2024	Maheer Accountancy	March 2024 - Treasurer and Accounting Services { (PO:1031)	21,000.00
03/22/2024	OneOC	BP Collaborative Annual Membership	1,000.00
03/22/2024	Orange County Printing Company	Post enrolment envelopes (po:1007)	604.57
03/22/2024	Pacific Energy Advisors Inc.	February 2024 - Monthly Services (po: 1008)	40,160.68
03/22/2024	The Fullerton Collaborative	Membership - Fullerton Collaborative	1,450.00
03/25/2024	3PR Trading Inc.	Vintage 2023 RECS purchase	895,000.00
03/25/2024	Calpine Energy Services L.P.	February Capacity	309,750.00
03/25/2024	Constellation Energy Generation, LLC	January energy purchases	7,923,196.30
03/25/2024	Morgan Stanley Capital Group	November 2023 RECS	400,655.00
03/25/2024	Orange County Printing Company	Postage on county letters (po:1007)	673.94
03/25/2024	Orange County Printing Company	Sales tax on county letters (po:1007)	421.96
03/25/2024	Reveille Inc.	February 2024 OCPA FY Marketing and PR Budget-- (po: 1025)	65,286.14
03/25/2024	Shell Energy North America	January capacity purchases	504,500.00
03/25/2024	Shell Energy North America	January energy purchases	5,633,251.26
03/25/2024	Sunrise Power Company LLC	February capacity purchase	1,906,250.00
03/25/2024	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 3/01/24-3/07/24 & 12/01/23-12/07/23	339,749.16
03/25/2024	United Language Group, Inc.	OCPA Post-Enrollment Letters Multiple Languages translation service	4,400.65
03/26/2024	Fullerton Museum Center Association	Fullerton Museum Center Punk Exhibit & Mike Ness Day EventSponsorship	5,000.00
03/26/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	9.79
03/27/2024	ABM Industry Groups, LLC	April parking	780.00
03/27/2024	BRAUN BLAISING & WYNN, P.C.	February - Fractional share of the Joint CCA BioMAT Invoice	982.46
03/27/2024	LBA IV-PPI, LLC	April 2024 Rent (PO:1030)	19,000.00
03/27/2024	Orange County Business Council	Bronze Level Annual Investment - (02/24 to 01/25)	2,500.00
03/27/2024	Orange County Printing Company	HB 60 day NEM return notices (po:1007)	2,838.13
03/27/2024	The Energy Federation Inc.	February Rebate (po:1026)	93.00
03/28/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
03/29/2024	Energy Development & Construction Corporation	January 2024 RECs purchases	14,166.00
03/29/2024	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	1.35
		SUBTOTAL	59,876,314.56

1/4/2024	December 16 - 31 - Paychex Service Fee	221.10
1/4/2024	December 16 - 31 - Payroll Taxes	19,402.99
1/4/2024	December 16 - 31 - Salaries, Wages, Fringe Benefits	56,404.62
1/19/2024	January 1 - 15 - Payroll Taxes	22,569.18
1/19/2024	January 1 - 15 - Paychex (Futa Payroll Taxes)	846.71
1/19/2024	January 1 - 15 - Salaries, Wages, Fringe Benefits	67,508.64

Orange County Power Authority
PAYMENTS ISSUED JANUARY 1, 2024 THROUGH MARCH 31, 2024

2/5/2024	January 16-31 - Payroll Taxes	17,359.13
2/5/2024	January 16-31 - Paychex Service Fee	259.30
2/5/2024	January 16-31 - Salaries, Wages, Fringe Benefits	58,495.23
2/20/2024	February 1-15 - Paychex Service Fee	433.25
2/20/2024	February 1-15 - Payroll Taxes	25,120.98
2/20/2024	February 1-15 - Salaries, Wages, Fringe Benefits	73,068.75
3/5/2024	February 16-29 - Salaries, Wages, Fringe Benefits	62,171.08
3/5/2024	February 16-29 - Payroll Taxes	18,504.77
3/5/2024	February 16-29 - Paychex Service Fee	193.50
3/19/2024	March 1 - 15 - Paychex Service Fee	379.35
3/19/2024	March 1 - 15 - Payroll Taxes	22,338.14
3/19/2024	March 1 - 15 - Salaries, Wages, Fringe Benefits	72,216.62
	SUBTOTAL	517,493.34



ACCOUNTANTS' COMPILATION REPORT

Management
Orange County Power Authority

Management is responsible for the accompanying financial statements of Orange County Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of September 30, 2023, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the period 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. Orange County Power Authority's annual audited financial statements 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 the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
October 26, 2023

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF NET POSITION
As of September 30, 2023

ASSETS

Current assets	
Cash - unrestricted	\$ 67,400,266
Cash - restricted	5,800,000
Accounts receivable, net of allowance	37,050,890
Accrued revenue	28,583,180
Other receivables	4,287,420
Prepaid expenses	2,557,463
Deposits	1,570,304
Total current assets	<u>147,249,523</u>

LIABILITIES

Current liabilities	
Accrued cost of electricity	64,068,325
Accounts payable	476,874
Other accrued liabilities	893,703
User taxes and energy surcharges due to other governments	1,676,852
Accrued interest and financing costs	9,927
Total current liabilities	<u>67,125,681</u>
Noncurrent liabilities	
Loan payable	7,527,841
Accrued interest and financing costs	163,516
Total noncurrent liabilities	<u>7,691,357</u>
Total liabilities	<u>74,817,038</u>

NET POSITION

Unrestricted	72,432,485
Total net position	<u><u>\$ 72,432,485</u></u>

**ORANGE COUNTY POWER AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Three Months Ended September 30, 2023**

OPERATING REVENUES

Electricity sales, net	\$ 134,021,892
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OPERATING EXPENSES

Cost of electricity	97,666,454
Contract services	1,894,493
Staff compensation	469,414
Other operating expenses	206,957
Total operating expenses	100,237,318
Operating income (loss)	33,784,574

NONOPERATING REVENUES (EXPENSES)

Investment income	165,669
Interest and financing expense	(54,351)
Nonoperating revenues (expenses), net	111,318

CHANGE IN NET POSITION

	33,895,892
Net position at beginning of period	38,536,593
Net position at end of period	\$ 72,432,485

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS
Three Months Ended September 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 116,284,097
Receipts from market settlements	2,196,863
Other operating receipts	228,000
Payments to suppliers for electricity	(72,573,564)
Payments for goods and services	(2,312,275)
Payments of staff compensation and benefits	(482,411)
Payments of taxes and energy surcharges to other governments	(2,036,949)
Net cash provided (used) by operating activities	41,303,760

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Payments of interest and related expenses	(11,830)
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest income received	81,041
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Net change in cash	41,372,971
Cash at beginning of period	31,827,295
Cash at end of period	\$ 73,200,266

Reconciliation to the Statement of Net Position

Cash (unrestricted)	\$ 67,400,266
Restricted cash	5,800,000
Total cash at end of period	\$ 73,200,266

**ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS (continued)
Three Months Ended September 30, 2023**

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

Operating income (loss)	\$ 33,784,574
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
(Increase) decrease in:	
Accounts receivable	(13,682,165)
Other receivables	(930,847)
Accrued revenue	(6,519,718)
Prepaid expenses	8,799,096
Deposits	170,659
Increase (decrease) in:	
Accrued cost of electricity	19,328,707
Accounts payable	(34,869)
Other accrued liabilities	(38,816)
User taxes and energy surcharges due to other governments	427,139
Net cash provided (used) by operating activities	\$ 41,303,760



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Orange County Power Authority

Management is responsible for the operating fund and program fund budgetary comparison reports of Orange County Power Authority (OCPA), a California Joint Powers Authority, for the period ended September 30, 2023, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. 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 statement 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, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of OCPA.

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. OCPA's annual audited financial statements 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 OCPA because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
October 26, 2023

**ORANGE COUNTY POWER AUTHORITY
OPERATING BUDGET COMPARISON REPORT
Three Months Ended September 30, 2023**

	YTD Actual	YTD Budget	YTD Budget Variance (Under) Over	YTD Actual as a Percent of Budget	Annual Budget	Annual Budget Remaining
OPERATING REVENUES						
Electricity Sales, net	\$ 134,021,892	\$ 127,429,433	\$ 6,592,459	105.2%	\$ 329,175,000	\$ (195,153,108)
OPERATING EXPENSES						
Cost of Energy	97,666,454	95,993,655	1,672,799	101.7%	271,934,000	(174,267,546)
Data Manager	628,247	584,733	43,514	107.4%	2,345,000	(1,716,753)
Utilities Service Fees	149,307	90,704	58,603	164.6%	372,000	(222,693)
Staffing Costs	469,414	1,503,337	(1,033,923)	31.2%	6,346,000	(5,876,586)
Contract Services	338,019	430,910	(92,891)	78.4%	1,721,000	(1,382,981)
Legal Services	148,970	170,000	(21,030)	87.6%	675,000	(526,030)
Marketing and Customer Enrollment	559,950	592,199	(32,249)	94.6%	2,304,000	(1,744,050)
Other G&A	206,957	266,416	(59,459)	77.7%	1,086,000	(879,043)
Energy Programs (Transfer to Programs Fund)	750,000	750,000	-	100.0%	750,000	-
Total operating expenses	<u>100,917,318</u>	<u>100,381,954</u>	<u>535,364</u>		<u>287,533,000</u>	<u>(186,615,682)</u>
Operating income (loss)	<u>33,104,574</u>	<u>27,047,479</u>	<u>6,057,095</u>		<u>41,642,000</u>	<u>(8,537,426)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment and miscellaneous income	165,669	-	165,669	N/A	-	165,669
Interest and financing expense	(54,351)	(70,071)	15,720	77.6%	(382,000)	327,649
Capital Outlay	-	(25,000)	25,000	0.0%	(125,000)	125,000
Nonoperating revenues (expenses), net	<u>111,318</u>	<u>(95,071)</u>	<u>206,389</u>		<u>(507,000)</u>	<u>618,318</u>
CHANGE IN NET POSITION	<u>\$ 33,215,892</u>	<u>\$ 26,952,408</u>	<u>\$ 6,263,484</u>		<u>\$ 41,135,000</u>	<u>\$ (7,919,108)</u>

**ORANGE COUNTY POWER AUTHORITY
PROGRAM BUDGET COMPARISON REPORT
Three Months Ended September 30, 2023**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Budget Variance (Under) Over</u>	<u>YTD Actual as a Percent of Budget</u>	<u>Annual Budget</u>	<u>Annual Budget Remaining</u>
REVENUE AND OTHER SOURCES						
Transfer in - from Operating Budget	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>100.0%</u>	<u>\$ 750,000</u>	<u>\$ -</u>
EXPENDITURES AND OTHER USES						
Energy Program expenditures	<u>70,000</u>	<u>290,000</u>	<u>(220,000)</u>	<u>24.1%</u>	<u>750,000</u>	
Net change in fund balance	<u><u>\$ 680,000</u></u>	<u>460,000</u>				
Fund balance at beginning of period		<u>500,000</u>				
Fund balance at end of period		<u><u>\$ 960,000</u></u>				

**ORANGE COUNTY POWER AUTHORITY
BUDGETARY COMPARISON REPORT
Three Months Ended September 30, 2023**

Budget Item	Actual / Budget %	Comment
Electric Sales Revenue	105.2%	Year-to-date energy sales are slightly more than forecast by approx. \$6.6M or 5.2%. Sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed.
Cost of Energy	101.7%	The variance is primarily due to the timing difference between projected and actual delivery of Renewable Energy Certificates (RECs) and fluctuating market prices.
Data Manager	107.4%	These are Calpine fees charged on a per active account basis. The discrepancy related to Calpine's service fees was higher than expected due to the bi-monthly enrollment of Net Energy Metering (NEM) accounts, which were not accounted for in the original budget. By October 2023, all NEM accounts had been enrolled into the OCPA service, contributing to the increased fees. Staff plans to update the service fee projections in the mid-year FY23/24 budget review in March 2024.
Service Fees - SCE	164.6%	These are SCE fees charged on a per customer basis. The discrepancy arose because the actual service fees charged by SCE for were higher than initially projected by SCE. This resulted in a budget shortfall. Staff plans to update the SCE service fee projections during the mid-year FY23/24 budget review in March 2024 to align with the actual costs.
Personnel	31.2%	Staffing expenses are under budget due to the timing delay of new hires.
Professional Services	78.4%	This category includes accounting and audit, rates and financial & planning analysis, portfolio management, scheduling coordinator, HR including recruitment services and compensation study, IT, and other consultants.
Legal Costs	87.6%	This category includes outside legal costs for general counsel, energy procurement transactional support, labor, clerk support, regulatory, member agency withdrawal, and RA appeal services.
Marketing and customer enrollment	94.6%	This category includes advertising, strategic marketing & communications, digital marketing and website development and hosting, collateral marketing, translation, sponsorships & memberships, promotional items, required customer notifications printing and mailing.
Other General & Administrative	77.7%	This category includes ordinary G&A including rent, CalCCA membership, general business insurance, small equipment and software, travel, business meals, professional development, and office supplies.
Interest and financing expenses	77.6%	This category includes interest and fees related to Letters of Credit posted for collateral on energy supply.

ORANGE COUNTY POWER AUTHORITY
 SCHEDULE OF OUTSTANDING DEBT
 As of September 30, 2023

CITY OF IRVINE

On January 2021, OCPA borrowed \$2,500,000 from the City of Irvine for working capital costs associated with OCPA's pre-launch. On September 2021, OCPA borrowed \$5,000,000 from the City of Irvine for cash collateral in the credit facility associated with OCPA's launch. The loan repayment date for the above is January 1, 2027. Interest is due on the loan in an amount based on the gross earnings for the respective quarter as reported in the City Treasurer's pooled investment portfolio report.

Also included as a loan payable are formation related costs - \$152,380 paid directly from the City to the vendors. OCPA will reimburse the City no later than January 1, 2027. Interest does not accrue on the formation costs advanced by the City. OCPA paid \$124,538.70 towards the outstanding principal and interest on September 12, 2022.

Original Principal	Maturity	Interest Rate	Payments	Outstanding Principal
\$ 152,380	January 2027	0.00%	\$ 124,539	\$ 27,841
		Variable - City Treasurer's		
\$ 7,500,000	January 2027	report	\$ -	\$ 7,500,000

US BANK (formerly MUFGE UNION BANK, N.A.) CREDIT FACILITY

On September 2021, OCPA and US Bank (formerly MUFGE Union Bank, N.A.) entered into a Revolving Credit Agreement for a \$35 million credit facility OCPA has outstanding borrowings of \$0 as of September, 2023.

On May 2023, US Bank acquired MUFGE Union Bank, N.A.

US Bank (formerly MUFGE Union Bank, N.A.) has also issued a \$2,611,948 Letter of Credit to Pacific Gas & Electric; a \$2,977,000 Letter of Credit to Southern California Edison Company; a \$3,500,000 Letter of Credit to Shell; a \$400,000 Letter of Credit to California ISO; a \$2,597,157 Letter of Credit to Marsh Landing, and a \$3,060,750 Letter of Credit to Nextera.

Credit Facility	Letter of Credit	Borrowing	Unused Credit
\$ 35,000,000	\$ 15,146,855	\$ -	\$ 19,853,146

Orange County Power Authority
PAYMENTS ISSUED JULY 1, 2023 THROUGH SEPTEMBER 30, 2023

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
07/03/2023	ARTHUR J. GALLAGHER & CO. INSURANCE, INC	Cyber, Directors & Officers, Commercial Package Insurance - 6/3/23 - 6/3/24	74,380.60
07/03/2023	Black Chamber of Orange County	Banquet & Support Sponsorship	2,500.00
07/03/2023	Cruz, Patricia	expense reimbursement - airfare from SFO to SNA and back	541.80
07/03/2023	Lisa Gordon	Facilitation Services - OCPA Goal Setting & Team Building Workshop	12,174.49
07/03/2023	Littler Mendelson, PC	May legal services {po: 1016}	24,753.50
07/03/2023	OCCACC	Corporate Annual membership	1,500.00
07/03/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	906.46
07/03/2023	Orange County Printing Company	Courtesy letters {po: 1007}	3,780.59
07/03/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	393.80
07/03/2023	Pretend City Children's Museum	Playbuilder Sponsorship	2,500.00
07/03/2023	US Bank Interest and Service Charges	Remaining interest on paid off loan in March	11,829.99
07/05/2023	3349 Michelson Drive Irvine LLC	Parking {po: 1015}	160.00
07/10/2023	Balance Public Relations Inc.	Consulting and lobby services {po: 1014}	13,500.00
07/10/2023	Best Best & Krieger	April 2023 - General Counsel {po: 1002}	2,507.50
07/10/2023	Lincoln Financial Group	7/10/23 Retirement debit 457B	5,366.34
07/10/2023	Lincoln Financial Group	7/10/23 Retirement debit 401A	13,553.82
07/11/2023	LBA IV-PPI, LLC	July Rent	19,000.00
07/11/2023	NewGen Strategies & Solutions, LLC	June 2023 - Financial & Economic Consulting services {po: 1006}	9,951.25
07/11/2023	OCCIACC	Execuitve Membership	950.00
07/11/2023	Orange County Hispanic Chamber of Commerce	Membership Dues	1,500.00
07/11/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	717.34
07/11/2023	Orange County Printing Company	Pre-Enrollment Notices {po: 1007}	254.73
07/11/2023	Orange County Printing Company	Pre-Enrollment Notices {po: 1007}	3,742.66
07/11/2023	Reveille Inc.	July 2023 EMC Quantitative Research -- {po: 1010}	66,850.00
07/11/2023	Warner Andrea	May Expense Reimbursement	127.99
07/12/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software {po: 1017}	1,801.95
07/14/2023	CITY OF BUENA PARK - UUT	June Utility User Tax	91,974.48
07/14/2023	CITY OF HUNTINGON BEACH - UUT	June Utility User Tax	325,294.60
07/14/2023	CITY OF IRVINE - UUT	June Utility User Tax	120,838.04
07/14/2023	SDRMA	August employee benefit charges	6,191.04
07/17/2023	Southern California Edison	March Recs and Carbon purchases	1,034,561.19
07/20/2023	AES	June 2023 capacity purchases	562,500.00
07/20/2023	Baker Tilly US, LLP, formerly Management Partne	June 2023 - Management Services {po: 1013}	455.00
07/20/2023	Best Best & Krieger	June 2023 - Labor and Employment {po: 1002}	1,449.00
07/20/2023	Best Best & Krieger	June 2023 - Public Records Requests {po: 1002}	2,180.00
07/20/2023	Best Best & Krieger	June 2023 - Fiancial/Power Procurement {po: 1002}	5,648.50
07/20/2023	Best Best & Krieger	June 2023 - Huntington Beach Withdrawal {po: 1002}	10,411.69
07/20/2023	Best Best & Krieger	June 2023 - General Counsel {po: 1002}	17,092.56
07/20/2023	Best Best & Krieger	June 2023 - County Withdrawal {po: 1002}	395.00
07/20/2023	Best Best & Krieger	June 2023 - Regulatory CPUC {po: 1002}	15,981.00
07/20/2023	Halligan Steven	Supplies from Costco	128.15
07/20/2023	Marsh Landing, LLC	June Capacity Purchases	671,562.50
07/20/2023	Orange County Printing Company	Post Enrollment Notice {po: 1007}	383.91
07/20/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	934.10
07/20/2023	Powerex	July Energy Purchases	79,166.67
07/20/2023	San Diego Gas & Electric	June 2023 RECs	11,758.33
07/20/2023	San Diego Gas & Electric	March 2023 RECs	732.54
07/20/2023	San Diego Gas & Electric	April 2023 RECs	921.99
07/20/2023	San Diego Gas & Electric	May 2023 RECs	580.98
07/20/2023	San Diego Gas & Electric	June 2023 RECs	593.61
07/20/2023	Southern California Edison	June Capacity Purchases	176,029.80
07/21/2023	California Community Choice Association	CALCCA July-September 2023 membership dues	98,635.50
07/21/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - June'23 {po: 1004}	9,249.00
07/21/2023	Pacific Energy Advisors Inc.	June 2023 - Monthly Services {po: 1008}	42,062.50
07/21/2023	Reveille Inc.	OCPA Professional Services through June 30, 2023 -- {po: 1010}	68,295.43
07/24/2023	Calpine Energy Services L.P.	June Capacity Purchases	204,750.00
07/24/2023	Constellation Energy Generation, LLC	June energy purchases	4,832,415.80
07/24/2023	Filipino American Chamber of Commerce of OC	Basic Corporate Sponsorship	2,500.00
07/24/2023	Fullerton Heritage Theatre Foundation	Day of Music Sponsorship	2,500.00
07/24/2023	Greater Irvine Chamber of Commerce	Annual Membership Investment	675.00
07/24/2023	Morgan Stanley Capital Group	June Energy Purchases	2,247,260.40
07/24/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	255.16
07/24/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	565.25
07/24/2023	Shell Energy North America	May Energy Purchases	5,598,129.60
07/24/2023	Shell Energy North America	May Capacity Purchases	4,500.00
07/24/2023	Sunrise Power Company LLC	June capacity purchase	1,906,250.00
07/24/2023	The Energy Authority Inc. (Service Fees)	June- Resource Management Monthly Fees {PO:1011}	14,620.00
07/24/2023	Transalta Energy Marketing Us Inc.	June Energy Purchases	1,547,987.40
07/24/2023	Zodiac Solutions, LLC	June 2023 Fees {po: 1012}	7,875.00
07/25/2023	Climate Action Campaign	Nexus Champion Sponsorship	10,000.00
07/27/2023	Lincoln Financial Group	7/27/23 Retirement debit 401A	14,897.54
07/27/2023	Lincoln Financial Group	7/27/23 Retirement debit 457B	5,885.24
07/28/2023	California Department of Tax and Fee Administra	April-June 2023 Electric Energy Surcharge	176,171.00
07/28/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
07/28/2023	Union Bank (Credit Card)	California Board of Accountancy - CPA renewal	280.00
07/28/2023	Union Bank (Credit Card)	Doubletree Hotels - Board workshop	275.00
07/28/2023	Union Bank (Credit Card)	Huntington Beach Chamber	20.00
07/28/2023	Union Bank (Credit Card)	Checkr Inc.	54.99

08/01/2023	US Bank Credit Card	Smith.AI - answering service	235.00
08/01/2023	US Bank Credit Card	Google LLC	1.55
08/01/2023	US Bank Credit Card	Simply Vegan Project - sponsorship	3,500.00
08/01/2023	US Bank Credit Card	The Cottage - business lunch	59.84
08/01/2023	US Bank Credit Card	Southwest Airlines - Joe Mosca - flight to Oakland for CalCCA conference	227.97
08/01/2023	US Bank Credit Card	Southwest Airlines - Joe Mosca - flight to Sacramento for Advocacy & Education Meetings regarding state audit	267.97
08/01/2023	US Bank Credit Card	Payment to be applied to Sep 2023 purchases	1,302.51
08/02/2023	Calpine Energy Solutions	June 2023 services {po:1003}	204,407.26
08/03/2023	Constellation Energy Generation, LLC	June energy purchases	4,832,415.80
08/03/2023	Davison Susan	March travel reimbursements	68.58
08/03/2023	Davison Susan	May travel reimbursements - Cal CCA Conference	135.65
08/03/2023	LBA IV-PPI, LLC	August Rent	19,000.00
08/07/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 7/14/23-7/20/23 & period 4/14/13-4/20/23	478,528.44
08/08/2023	Lincoln Financial Group	8/8/23 Retirement debit 401A	14,060.70
08/08/2023	Lincoln Financial Group	8/8/23 Retirement debit 457B	5,668.75
08/10/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	2,275.08
08/11/2023	ARTHUR J. GALLAGHER & CO. INSURANCE, INC	Crime Insurance - 8/1/23 - 8/1/24	1,691.00
08/11/2023	Baker Tilly US, LLP, formerly Management Partners	July 2023 - Management Services {po: 1013}	7,762.50
08/11/2023	Balance Public Relations Inc.	Consulting and lobby services {po: 1014}	13,500.00
08/11/2023	City of Buena Park	Super Senior Saturday Resource Fair	150.00
08/11/2023	CITY OF BUENA PARK - UUT	July Utility User Tax	92,416.64
08/11/2023	CITY OF HUNTINGTON BEACH - UUT	July Utility User Tax	300,497.73
08/11/2023	CITY OF IRVINE - UUT	July Utility User Tax	146,715.51
08/11/2023	Davison Susan	July shipment reimbursement	228.60
08/11/2023	Di Giovanna, Andrew	2023 Celebrate Irvine - Greater Irvine Chamber	465.00
08/11/2023	Fullerton Junior All American	Fullerton Bears Junior All American Football - Sponsorship	4,000.00
08/11/2023	Jacquez-Nares, Pat	Expense reimbursments	98.17
08/11/2023	Joe Mosca	July Team Lunch	223.05
08/11/2023	Littler Mendelson, PC	June legal services {po: 1016}	2,761.00
08/11/2023	Littler Mendelson, PC	July legal services {po: 1016}	1,423.50
08/11/2023	North Orange County Chamber	NOC - Chamber Membership - Corporate	875.00
08/11/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	615.86
08/11/2023	Orange County Printing Company	Postage{po: 1007}	519.34
08/11/2023	Orange County Printing Company	October Notice #1 Postcard {po: 1007}	1,195.43
08/14/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software {po: 1017}	1,894.95
08/14/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	428.74
08/14/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	597.54
08/14/2023	SDRMA	September employee benefit charges	11,768.80
08/14/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 7/21/23-7/27/23 period 4/14/13-4/20/23 and 8/1/22-8/31/22	2,080,562.94
08/14/2023	The Energy Federation Inc.	Marketplace Set Up Fee for FY 23/24 {po:1026}	50,000.00
08/17/2023	Wregis	Transferred RECs	108.80
08/18/2023	Maher Accountancy	August 2023 - Treasurer and Accounting Services {PO:1005}	18,000.00
08/18/2023	Reveille Inc.	OCPA Professional Services through July 31, 2023 -- {po: 1010}	67,205.10
08/18/2023	United States Postal Services (Trust/EPS Account)	Postage added to USPS Account	75,000.00
08/21/2023	AES	July 2023 capacity purchases	562,500.00
08/21/2023	Lincoln Financial Group	retirement fees	722.83
08/21/2023	Marsh Landing, LLC	July Capacity Purchases	667,800.00
08/21/2023	Powerex	August Energy Purchases	79,166.67
08/21/2023	San Diego Gas & Electric	July 2023 RECs	13,716.18
08/21/2023	Southern California Edison	July Capacity Purchases	1,976,029.80
08/21/2023	Southern California Edison	April RECs	1,215,586.98
08/21/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 7/28/23-8/03/23 and period 4/28/23-5/04/23	1,001,556.30
08/22/2023	Calpine Energy Solutions	July 2023 services {po:1003}	206,511.01
08/22/2023	CPS HR Consulting	23-01 Orange Co Power Authority Resources Director	9,000.00
08/22/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - July'23 {po: 1004}	18,549.00
08/22/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	878.96
08/22/2023	Pacific Energy Advisors Inc.	July 2023 - Monthly Services {po: 1008}	31,909.95
08/23/2023	ABM Industry Groups, LLC	August Parking	480.00
08/23/2023	Calpine Energy Services L.P.	July Capacity Purchases	204,750.00
08/23/2023	Calpine Energy Services L.P.	April RECs purchased	1,689,800.00
08/23/2023	Cruz, Patricia	July expense reimbursements	600.00
08/23/2023	Morgan Stanley Capital Group	July Energy Purchases	3,094,072.50
08/23/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	549.27
08/23/2023	Shell Energy North America	June Capacity Purchases	504,500.00
08/23/2023	Shell Energy North America	June Energy Purchases	5,868,878.40
08/23/2023	Sunrise Power Company LLC	July capacity purchase	1,906,250.00
08/23/2023	Z Armstrong, Marshall	NSC Payout	257.71
08/24/2023	Lincoln Financial Group	8/24/23 Retirement debit 457B	4,641.04
08/24/2023	Lincoln Financial Group	8/24/23 Retirement debit 401A	11,607.40
08/24/2023	The Energy Authority Inc. (Service Fees)	July- Resource Management Monthly Fees {PO:1011}	14,620.00
08/28/2023	Energy Development & Construction Corporation	June RECs purchases	84,744.00
08/28/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 8/04/23-8/10/23 and period 5/05/23-5/11/23	673,781.36
08/30/2023	ABM Industry Groups, LLC	August Parking	60.00
08/30/2023	Best Best & Krieger	July 2023 - General Counsel {po: 1002}	13,412.10
08/30/2023	Best Best & Krieger	July 2023 - Regulatory CPUC {po: 1002}	32,040.60
08/30/2023	Best Best & Krieger	July 2023 - County Withdrawal {po: 1002}	3,160.00
08/30/2023	Best Best & Krieger	July 2023 - Financial/Power Procurement {po: 1002}	6,162.00
08/30/2023	Best Best & Krieger	July 2023 - Hunting Beach Withdrawal {po: 1002}	4,508.95
08/30/2023	Best Best & Krieger	July 2023 - Public Records Requests {po: 1002}	2,410.00
08/30/2023	Daroo Korean Performing Arts and Culture	Daroo's 2023 Korean Day - Title Sponsorship	4,000.00
08/30/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
08/30/2023	LBA IV-PPI, LLC	September Rent	19,000.00
08/30/2023	Maher Accountancy	Bill.com cloud based accounts payable and document management system June & July 2023 {PO:1005}	296.12

08/30/2023	Maier Accountancy	July 2023 - Treasurer and Accounting Services {PO:1005}	18,000.00
08/30/2023	Orange County Printing Company	OCPA Consumer Brochure {po: 1007}	1,048.41
08/30/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	673.61
08/30/2023	Reveille Inc.	One-Year Anniversary Paid Media - Invoice 1 of 2 -- {po: 1010}	50,000.00
08/30/2023	Southern California Edison (Non-Energy)	Mass enrollment fee & monthly service fees through July 2023 {po: 1020}	556,703.60
08/30/2023	Wregis	Retired RECs	5,427.28
08/31/2023	Lincoln Financial Group	retirement fees	1,091.99
09/05/2023	ABM Industry Groups, LLC	September Parking	420.00
09/05/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	1,014.71
09/05/2023	Orange County Printing Company	Joint Rate Mailer {po: 1007}	41,255.79
09/05/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 8/11/23-8/17/23 and period 5/12/23-5/17/23	2,535,315.68
09/05/2023	United Language Group, Inc.	Translation of residential notices into 8 languages	4,962.81
09/06/2023	TGP Energy Management, LLC	June RECs	1,223,436.00
09/07/2023	Balance Public Relations Inc.	Consulting and lobby services {po: 1014}	13,500.00
09/07/2023	Southern California Edison	May RECs	1,402,233.12
09/08/2023	City of Buena Park	Christmas Tree Lighting Sponsorship	1,000.00
09/08/2023	City of Santa Clara (Silicon Valley Power)	2023 September - December Recs Installment 1 of 3	1,625,000.00
09/08/2023	Lincoln Financial Group	9/8/23 Retirement debit 457B	4,641.04
09/08/2023	Lincoln Financial Group	9/8/23 Retirement debit 401A	11,640.80
09/08/2023	Orange County Printing Company	Courtesy letters {po: 1007}	1,478.45
09/08/2023	Orange County Printing Company	Post-Enrollment {po: 1007}	396.86
09/08/2023	Orange County Printing Company	Post Enrollment Notice {po: 1007}	319.79
09/08/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	1,164.96
09/08/2023	Tullett Prebon Americas Corp.	Broker Fees - The Energy Authority	19,775.00
09/11/2023	Powerex	September Energy Purchases	79,166.67
09/11/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 8/18/23-8/23/23, 5/18/23-5/24/23 and 9/1/22 & 9/30/22	617,254.33
09/12/2023	City of Irvine	City of Irvine - Fiesta Latina Community Sponsor	1,001.00
09/12/2023	Equus Energy Group LLC	August broker fees - Counter Party Silicon Valley Power	46,312.50
09/12/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software {po: 1017}	1,883.08
09/12/2023	Orange County Printing Company	Buena Park Letters {po: 1007}	557.55
09/12/2023	Orange County Printing Company	Post-Enrollment Notice {po: 1007}	343.06
09/12/2023	Orange County Printing Company	Pre-Enrollment Notice {po: 1007}	1,370.58
09/12/2023	Reveille Inc.	September 2023 EMC Quantitative Research -- {po: 1025}	66,850.00
09/12/2023	Tullett Prebon Americas Corp.	Broker Fees - Calpine Energy Services LP	7,304.00
09/14/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	25.75
09/15/2023	Baker Tilly US, LLP, formerly Management Partners	August 2023 - Management Services {po: 1024}	5,287.50
09/15/2023	City of Santa Clara (Silicon Valley Power)	2023 September - December Recs Installment 2 of 3	1,625,000.00
09/15/2023	Climate Action Campaign	Climate Action Campaign Program	20,000.00
09/15/2023	Integrated Impressions	Multiple items	10,822.38
09/15/2023	SDRMA	October employee benefit charges	5,493.23
09/18/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 8/24/23-8/30/23, 5/25/23-6/01/23	1,116,964.11
09/20/2023	AES	August 2023 capacity purchases	562,500.00
09/20/2023	Marsh Landing, LLC	August Capacity Purchases	666,137.50
09/20/2023	Powerex	August Rec's	92,172.01
09/20/2023	San Diego Gas & Electric	August 2023 RECs	10,217.67
09/20/2023	Southern California Edison	August Capacity	249,708.10
09/21/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - Aug'23 {po: 1004}	10,899.00
09/22/2023	California Community Choice Association	Quarterly invoice for SCE Case Management Special Assessment (August 2023 - December 2023)	7,200.00
09/22/2023	City of Buena Park	Youth Poster Exhibition Sponsorship	500.00
09/22/2023	CITY OF BUENA PARK - UUT	August Utility User Tax	156,758.02
09/22/2023	CITY OF HUNTINGON BEACH - UUT	August Utility User Tax	429,674.43
09/22/2023	CITY OF IRVINE - UUT	August Utility User Tax	196,608.35
09/22/2023	Lee, Owen	Expense reimbursement	283.82
09/22/2023	Lee, Owen	Expense reimbursement from June 2022 to December 2022	3,735.10
09/22/2023	Little Mendelson, PC	August legal services {po: 1016}	414.00
09/22/2023	NewGen Strategies & Solutions, LLC	August 2023 - Financial & Economic Consulting services {po: 1028}	6,118.75
09/22/2023	Pacific Energy Advisors Inc.	August 2023 - Monthly Services {po: 1008}	42,111.80
09/22/2023	Reveille Inc.	August 2023 Marketing Services -- {po: 1025}	86,019.29
09/22/2023	United States Postal Services (Trust/EPS Account)	Postage added to USPS Account	45,000.00
09/25/2023	Calpine Energy Services L.P.	August capacity purchases	204,750.00
09/25/2023	Constellation Energy Generation, LLC	July energy purchases	6,877,012.20
09/25/2023	Energy Development & Construction Corporation	July RECs purchases	44,982.00
09/25/2023	Maier Accountancy	September 2023 - Treasurer and Accounting Services {PO:1005}	18,000.00
09/25/2023	Morgan Stanley Capital Group	August Energy Purchases	4,114,761.20
09/25/2023	OCIACC	Mehregan Fall Festival Community Sponsorship	2,500.00
09/25/2023	Orange County Printing Company	Pre-Enrollment Notice {po: 1007}	383.67
09/25/2023	Orange County Printing Company	Buena Park Letter {po: 1007}	840.00
09/25/2023	Reveille Inc.	One Year Anniversary Paid Media -- {po: 1025}	64,883.00
09/25/2023	Shell Energy North America	July Capacity Purchases	504,500.00
09/25/2023	Shell Energy North America	July Energy Purchases	5,204,520.00
09/25/2023	Sunrise Power Company LLC	August capacity purchase	1,906,250.00
09/25/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 8/31/23-9/07/23, 6/02/23-6/08/23	608,118.01
09/25/2023	Transalta Energy Marketing Us Inc.	July Energy Purchases	1,356,772.05
09/26/2023	Lincoln Financial Group	9/26/23 Retirement debit 401A	11,563.40
09/26/2023	Lincoln Financial Group	9/26/23 Retirement debit 457B	4,641.04
09/28/2023	Calpine Energy Solutions	August 2023 services {po:1003}	210,365.76
09/28/2023	Clean Peaks Energy Services, LLC	Consultant services - August 2023 -- {po 1027}	8,090.00
09/28/2023	Dell Marketing L.P.	5 Computer stations plus 10 monitors	9,538.48
09/28/2023	The Energy Authority Inc. (Service Fees)	August- Resource Management Monthly Fees {PO:1011}	14,620.00
09/29/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
			<hr/>
		SUBTOTAL	83,678,037.63

07/05/2023	June 16 - June 30 - Payroll Taxes	12,657.38
07/05/2023	June 16 - June 30 -Salaries, Wages, Fringe Benefits	45,346.83
07/05/2023	June 16 - June 30 -Paychex Service Fee	172.50
07/19/2023	July 1 - July 15 -Paychex Service Fee	319.80
07/19/2023	July 1 - July 15 - Payroll Taxes	15,714.96
07/19/2023	July 1 - July 15 -Salaries, Wages, Fringe Benefits	52,636.94
08/03/2023	July 16 - July 31 -Paychex Service Fee	168.30
08/03/2023	July 16 - July 31 - Payroll Taxes	14,507.02
08/03/2023	July 16 - July 31 -Salaries, Wages, Fringe Benefits	45,811.77
08/17/2023	August 1 - 15 - Payroll Taxes	12,366.57
08/17/2023	August 1 - 15 -Paychex Service Fee	315.60
08/17/2023	August 1 - 15 -Salaries, Wages, Fringe Benefits	42,283.82
09/05/2023	August 16 - 31 -Salaries, Wages, Fringe Benefits	38,434.29
09/05/2023	August 16 - 31 - Payroll Taxes	11,421.43
09/05/2023	August 16 - 31 -Paychex Service Fee	224.10
09/05/2023	Employee net paycheck for 8/17/23-8/22/23	1,843.46
09/19/2023	September 1 - 15 -Paychex Service Fee	309.90
09/19/2023	September 1 - 15 - Payroll Taxes	11,739.13
09/19/2023	September 1 - 15 -Salaries, Wages, Fringe Benefits	40,088.54
	SUBTOTAL	<u>346,362.34</u>



ACCOUNTANTS' COMPILATION REPORT

Management
Orange County Power Authority

Management is responsible for the accompanying financial statements of Orange County Power Authority (a California Joint Powers Authority) which comprise the statement of net position as of December 31, 2023, and the related statement of revenues, expenses, and changes in net position, and the statement of cash flows for the period 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. Orange County Power Authority's annual audited financial statements 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 the Authority because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
January 31, 2024

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF NET POSITION
As of December 31, 2023

ASSETS

Current assets

Cash - unrestricted	\$ 65,587,681
Cash - restricted	800,000
Accounts receivable, net of allowance	29,268,787
Accrued revenue	20,278,757
Other receivables	926,563
Prepaid expenses	91,577
Deposits	1,512,807
Total current assets	118,466,172

Noncurrent assets

Cash - restricted	5,000,000
Total assets	123,466,172

LIABILITIES

Current liabilities

Accrued cost of electricity	31,664,305
Accounts payable	1,069,442
Other accrued liabilities	541,071
User taxes and energy surcharges due to other governments	1,270,269
Total current liabilities	34,545,087

Noncurrent liabilities

Loan payable	7,527,841
Accrued interest and financing costs	207,941
Total noncurrent liabilities	7,735,782
Total liabilities	42,280,869

NET POSITION

Unrestricted	81,185,303
Total net position	\$ 81,185,303

**ORANGE COUNTY POWER AUTHORITY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
Six Months Ended December 31, 2023**

OPERATING REVENUES

Electricity sales, net	\$ 218,558,881
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OPERATING EXPENSES

Cost of electricity	170,890,793
Contract services	4,077,185
Staff compensation	1,040,044
Other operating expenses	438,828
Total operating expenses	176,446,850
Operating income (loss)	42,112,031

NONOPERATING REVENUES (EXPENSES)

Investment income	703,513
Interest and financing expense	(166,834)
Nonoperating revenues (expenses), net	536,679

CHANGE IN NET POSITION

	42,648,710
Net position at beginning of period	38,536,593
Net position at end of period	\$ 81,185,303

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS
Six Months Ended December 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from customers	\$ 218,796,181
Receipts from market settlements	2,449,791
Other operating receipts	228,000
Payments to suppliers for electricity	(172,739,821)
Payments for goods and services	(4,462,083)
Payments of staff compensation and benefits	(993,279)
Payments of taxes and energy surcharges to other governments	(4,332,101)
Net cash provided (used) by operating activities	38,946,688

CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES

Payments of interest and related expenses	(89,815)
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CASH FLOWS FROM INVESTING ACTIVITIES

Interest income received	703,513
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Net change in cash	39,560,386
Cash at beginning of period	31,827,295
Cash at end of period	\$ 71,387,681

Reconciliation to the Statement of Net Position

Cash (unrestricted)	\$ 65,587,681
Restricted cash, current	800,000
Restricted cash, noncurrent	5,000,000
Total cash at end of period	\$ 71,387,681

ORANGE COUNTY POWER AUTHORITY
STATEMENT OF CASH FLOWS (continued)
Six Months Ended December 31, 2023

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

Operating income (loss)	\$ 42,112,031
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
(Increase) decrease in:	
Accounts receivable	(5,900,062)
Other receivables	2,345,382
Accrued revenue	1,784,705
Prepaid expenses	11,264,983
Deposits	228,156
Increase (decrease) in:	
Accrued cost of electricity	(13,075,314)
Accounts payable	557,699
Other accrued liabilities	(391,448)
User taxes and energy surcharges due to other governments	20,556
Net cash provided (used) by operating activities	<u>\$ 38,946,688</u>



ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Orange County Power Authority

Management is responsible for the operating fund and program fund budgetary comparison reports of Orange County Power Authority (OCPA), a California Joint Powers Authority, for the period ended December 31, 2023, and for determining that the budgetary basis of accounting is an acceptable financial reporting framework. 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 statement 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, a conclusion, nor provide any assurance on this special purpose budgetary comparison statement.

The special purpose statement is prepared in accordance with the budgetary basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. This report is intended for the information of the Board of Directors of OCPA.

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. OCPA's annual audited financial statements 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 OCPA because we performed certain accounting services that impaired our independence.

Maher Accountancy

San Rafael, CA
January 31, 2024

**ORANGE COUNTY POWER AUTHORITY
OPERATING BUDGET COMPARISON REPORT
Six Months Ended December 31, 2023**

	YTD Actual	YTD Budget	YTD Budget Variance (Under) Over	YTD Actual as a Percent of Budget	Annual Budget	Annual Budget Remaining
OPERATING REVENUES						
Electricity Sales, net	\$ 218,558,881	\$ 206,602,662	\$ 11,956,219	105.8%	\$ 329,175,000	\$ (110,616,119)
OPERATING EXPENSES						
Cost of Energy	170,890,793	159,673,638	11,217,155	107.0%	271,934,000	(101,043,207)
Data Manager	1,263,777	1,169,466	94,311	108.1%	2,345,000	(1,081,223)
Utilities Service Fees	271,526	185,009	86,517	146.8%	372,000	(100,474)
Staffing Costs	1,040,044	3,117,611	(2,077,567)	33.4%	6,346,000	(5,305,956)
Contract Services	742,664	958,319	(215,655)	77.5%	1,721,000	(978,336)
Legal Services	306,118	340,000	(33,882)	90.0%	675,000	(368,882)
Marketing and Customer Enrollment	1,338,440	1,202,775	135,665	111.3%	2,304,000	(965,560)
Other G&A	438,828	529,540	(90,712)	82.9%	1,086,000	(647,172)
Energy Programs (Transfer to Programs Fund)	750,000	750,000	-	100.0%	750,000	-
Total operating expenses	<u>177,042,190</u>	<u>167,926,358</u>	<u>9,115,832</u>		<u>287,533,000</u>	<u>(110,490,810)</u>
Operating income (loss)	<u>41,516,691</u>	<u>38,676,304</u>	<u>2,840,387</u>		<u>41,642,000</u>	<u>(125,309)</u>
NONOPERATING REVENUES (EXPENSES)						
Investment and miscellaneous income	703,513	-	703,513	N/A	-	703,513
Interest and financing expense	(166,834)	(145,142)	(21,692)	114.9%	(382,000)	215,166
Capital Outlay	-	(65,000)	65,000	0.0%	(125,000)	125,000
Nonoperating revenues (expenses), net	<u>536,679</u>	<u>(210,142)</u>	<u>746,821</u>		<u>(507,000)</u>	<u>1,043,679</u>
CHANGE IN NET POSITION	<u>\$ 42,053,370</u>	<u>\$ 38,466,162</u>	<u>\$ 3,587,208</u>		<u>\$ 41,135,000</u>	<u>\$ 918,370</u>

**ORANGE COUNTY POWER AUTHORITY
PROGRAM BUDGET COMPARISON REPORT
Six Months Ended December 31, 2023**

	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Budget Variance (Under) Over</u>	<u>YTD Actual as a Percent of Budget</u>	<u>Annual Budget</u>	<u>Annual Budget Remaining</u>
REVENUE AND OTHER SOURCES						
Transfer in - from Operating Budget	<u>\$ 750,000</u>	<u>\$ 750,000</u>	<u>\$ -</u>	<u>100.0%</u>	<u>\$ 750,000</u>	<u>\$ -</u>
EXPENDITURES AND OTHER USES						
Energy Program expenditures	<u>154,660</u>	<u>470,000</u>	<u>(315,340)</u>	<u>32.9%</u>	<u>750,000</u>	<u>595,340</u>
Net change in fund balance	<u>\$ 595,340</u>	<u>280,000</u>				
Fund balance at beginning of period		-				
Fund balance at end of period		<u>\$ 280,000</u>				

**ORANGE COUNTY POWER AUTHORITY
BUDGETARY COMPARISON REPORT
Six Months Ended December 31, 2023**

Budget Item	Actual / Budget %	Comment
Electric Sales Revenue	105.8%	Year-to-date energy sales are slightly more than forecast by approx. \$12.0M or 5.8%. Sales revenue includes revenues actually billed to customers as well as estimated customer usage during the reporting period that is not yet billed.
Cost of Energy	107.0%	The variance is affected by increased energy purchases required to provide for greater than expected customer load. Also affecting the variance is the timing difference between projected and actual delivery of Renewable Energy Certificates (RECs) and fluctuating market prices.
Data Manager	108.1%	These are Calpine fees charged on a per active account basis. The discrepancy related to Calpine's service fees was higher than expected due to the bi-monthly enrollment of Net Energy Metering (NEM) accounts, which were not accounted for in the original budget. By October 2023, all NEM accounts had been enrolled into the OCPA service, contributing to the increased fees. Staff plans to update the service fee projections in the mid-year FY23/24 budget review in March 2024.
Service Fees - SCE	146.8%	These are SCE fees charged on a per customer basis. The discrepancy arose because the actual service fees charged by SCE for were higher than initially projected by SCE. This resulted in a budget shortfall. Staff plans to update the SCE service fee projections during the mid-year FY23/24 budget review in March 2024 to align with the actual costs.
Personnel	33.4%	Staffing expenses are under budget due to the timing delay of new hires.
Professional Services	77.5%	This category includes accounting and audit, rates and financial & planning analysis, portfolio management, scheduling coordinator, HR including recruitment services and compensation study, IT, and other consultants.
Legal Costs	90.0%	This category includes outside legal costs for general counsel, energy procurement transactional support, labor, clerk support, regulatory, member agency withdrawal, and RA appeal services.
Marketing and customer enrollment	111.3%	This category includes advertising, strategic marketing & communications, digital marketing and website development and hosting, collateral marketing, translation, sponsorships & memberships, promotional items, required customer notifications printing and mailing. Actual expenses were greater than the budget by \$136k. This was due to timing, as the OCPA's anniversary campaign and related media and communication initiatives were incurred in October 2023. Staff expects less expenses to be incurred in 2024.
Other General & Administrative	82.9%	This category includes ordinary G&A including rent, CalCCA membership, general business insurance, small equipment and software, travel, business meals, professional development, and office supplies.
Interest and financing expenses	114.9%	This category includes interest and fees related to Letters of Credit posted for collateral on energy supply.

ORANGE COUNTY POWER AUTHORITY
 SCHEDULE OF OUTSTANDING DEBT
 As of December 31, 2023

CITY OF IRVINE

On January 2021, OCPA borrowed \$2,500,000 from the City of Irvine for working capital costs associated with OCPA's pre-launch. On September 2021, OCPA borrowed \$5,000,000 from the City of Irvine for cash collateral in the credit facility associated with OCPA's launch. The loan repayment date for the above is January 1, 2027. Interest is due on the loan in an amount based on the gross earnings for the respective quarter as reported in the City Treasurer's pooled investment portfolio report.

Also included as a loan payable are formation related costs - \$152,380 paid directly from the City to the vendors. OCPA will reimburse the City no later than January 1, 2027. Interest does not accrue on the formation costs advanced by the City. OCPA paid \$124,538.70 towards the outstanding principal on September 12, 2022.

Principal	Maturity	Interest Rate	Payments	Outstanding Principal
\$ 152,380	January 2027	0.00%	\$ 124,539	\$ 27,841
\$ 7,500,000	January 2027	Variable - City Treasurer's report	\$ -	\$ 7,500,000

US BANKCREDIT FACILITY

On September 2021, OCPA and US Bank (formerly MUFG Union Bank, N.A.) entered into a Revolving Credit Agreement for a \$35 million credit facility OCPA has outstanding borrowings of \$0 as of December, 2023.

On May 2023, US Bank acquired MUFG Union Bank, N.A.

US Bank (formerly MUFG Union Bank, N.A.) has also issued a \$2,611,948 Letter of Credit to Pacific Gas & Electric; a \$2,977,000 Letter of Credit to Southern California Edison Company; a \$3,500,000 Letter of Credit to Shell; a \$1,200,000 Letter of Credit to California ISO; a \$2,597,157 Letter of Credit to Marsh Landing, and a \$3,060,750 Letter of Credit to Nextera.

Credit Facility	Letter of Credit	Borrowing	Unused Credit
\$ 35,000,000	\$ 15,946,855	\$ -	\$ 19,053,146

**Orange County Power Authority
PAYMENTS ISSUED OCTOBER 1, 2023 THROUGH DECEMBER 31, 2023**

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
10/02/2023	ABM Industry Groups, LLC	September Parking	500.00
10/02/2023	Best Best & Krieger	August 2023 - Financial/Power Procurement (po: 1002)	4,621.50
10/02/2023	Best Best & Krieger	August 2023 - Regulatory/CPUC (po: 1002)	10,882.25
10/02/2023	Best Best & Krieger	August 2023 - Huntington Beach Withdrawal (po: 1002)	4,266.00
10/02/2023	Best Best & Krieger	August 2023 - County Withdrawal (po: 1002)	118.50
10/02/2023	Best Best & Krieger	August 2023 - General Counsel (po: 1002)	6,350.00
10/02/2023	Best Best & Krieger	August 2023 - Public Records Requests (po: 1002)	2,355.00
10/02/2023	LBA IV-PPI, LLC	October Rent	19,000.00
10/02/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	363.50
10/02/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	761.52
10/02/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,008.67
10/02/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	338.24
10/02/2023	Southern California Edison	Vintage 2023 RECs	1,456,175.85
10/02/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 9/08/23-9/14/23, 6/09/23-6/15/23	744,781.05
10/02/2023	US Bank Credit Card	Zoom.com - subscription	318.90
10/02/2023	US Bank Credit Card	Southwest Airlines - Pat Jacquez Nares ticket to Sacramento	311.97
10/02/2023	US Bank Credit Card	Southwest Airlines - Fred Jung ticket to Sacramento	311.97
10/02/2023	US Bank Credit Card	Southwest Airlines - Steve Halligan ticket to Sacramento	311.97
10/02/2023	US Bank Credit Card	Southwest Airlines - Andrew Giovanna ticket to Sacramento	311.97
10/02/2023	US Bank Credit Card	Goto Communications - business account for call center	583.05
10/02/2023	US Bank Credit Card	LinkedIn	88.84
10/02/2023	US Bank Credit Card	Venmo-subscription	900.00
10/02/2023	US Bank Credit Card	Uber	56.77
10/02/2023	US Bank Credit Card	Uber	15.94
10/02/2023	US Bank Credit Card	LinkedIn	51.16
10/02/2023	US Bank Credit Card	Smith AI - answering service	235.00
10/02/2023	US Bank Credit Card	Uber	67.43
10/02/2023	US Bank Credit Card	Chez Maman - business meals	39.60
10/02/2023	US Bank Credit Card	Courtyard San Francisco - Steve Halligan	516.44
10/02/2023	US Bank Credit Card	Courtyard San Francisco - Agustin Lee	474.52
10/02/2023	US Bank Credit Card	Uber	20.99
10/02/2023	US Bank Credit Card	Vista Print - business cards	737.43
10/02/2023	US Bank Credit Card	Civic Ctr Santa Ana - parking	20.00
10/02/2023	US Bank Credit Card	Civic Ctr Santa Ana - parking	14.00
10/02/2023	US Bank Credit Card	Google LLC	12.00
10/02/2023	US Bank Credit Card	Zoom.com - subscription	318.90
10/02/2023	US Bank Credit Card	USPS - postage	28.75
10/02/2023	US Bank Credit Card	Southwest Airlines - Joe Mosca ticket to Sacramento	217.96
10/02/2023	US Bank Credit Card	Irvine Global Village - City of Irvine event booth	2,000.00
10/02/2023	US Bank Credit Card	Jan' Health Bar - lunch with staff	42.61
10/02/2023	US Bank Credit Card	Jan' Health Bar - lunch with staff	46.96
10/02/2023	US Bank Interest and Service Charges	September interest payment on credit line account	9,926.57
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - California Independent System	563.50
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Southern California Edison	1,533.33
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Marsh Landing LLC	9,955.77
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Pacific Gas and Electric Company	10,012.47
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Southern California Edison	10,848.33
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Grace Orchard Energy Center	11,732.88
10/02/2023	US Bank Interest and Service Charges	Letter of Credit - Shell Energy North America	13,416.67
10/04/2023	Balance Public Relations Inc.	Consulting and lobby services (po: 1014)	13,500.00
10/05/2023	Climate Action Campaign	OC Round Table Event	15,000.00
10/05/2023	Halligan Steven	Mileage reimbursement	62.88
10/05/2023	Jung, Fred	Expense reimbursement - Amtrack	51.40
10/05/2023	North Orange County Chamber	She Influences Conference	150.00
10/05/2023	Orange County Printing Company	Streetlight Pre-Enrollment (po: 1007)	732.91
10/05/2023	Orange County Printing Company	NEM Postcard (po: 1007)	2,800.39
10/05/2023	Sustain Southern California	Gold Sponsor - Four Event Registration	3,800.00
10/10/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period 9/15/23-9/21/23	41,749.29
10/10/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 9/15/23-9/21/23, 6/16/23-6/21/23	483,660.13
10/11/2023	Baker Tilly US, LLP, formerly Management Partners Inc	September 2023 - Management Services (po: 1024)	13,443.75
10/11/2023	Lincoln Financial Group	10/11/23 Retirement debit 457B	4,641.04
10/11/2023	Lincoln Financial Group	10/11/23 Retirement debit 401A	12,073.88
10/11/2023	NewGen Strategies & Solutions, LLC	September 2023 - Financial & Economic Consulting services (po: 1028)	8,321.25
10/11/2023	Orange County Printing Company	Orange County Letters (po: 1007)	715.93
10/11/2023	Orange County Printing Company	Pop Up Banner (po: 1007)	278.00
10/12/2023	CITY OF BUENA PARK - UUT	September Utility User Tax	142,547.85
10/12/2023	CITY OF HUNTINGON BEACH - UUT	September Utility User Tax	400,406.63
10/12/2023	CITY OF IRVINE - UUT	September Utility User Tax	196,013.17
10/12/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	1,917.84
10/13/2023	Littler Mendelson, PC	September legal services (po: 1016)	414.00
10/13/2023	SDRMA	November employee benefit charges	9,683.29
10/16/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period 9/22/23-9/28/23	31,059.63
10/16/2023	Southern California Edison	September Capacity	1,885,261.70
10/16/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 9/22/23-9/28/23, 6/22/23-6/28/23 and 10/12/23-10/31/22	514,073.36
10/16/2023	US Bank Interest and Service Charges	Analysis Service Charge	2,538.12
10/17/2023	City of Fullerton	Fullerton Park and Recreation Department - Memorial Tree and Plaque	1,400.00
10/18/2023	City of Fullerton	Tommy Lasorda Day Festival - Sponsorship	5,000.00
10/18/2023	United Language Group, Inc.	Localization - Subtitling	829.40
10/20/2023	AES	September 2023 capacity purchases	562,500.00
10/20/2023	Best Best & Krieger	September 2023 - General Counsel (po: 1002)	11,618.57
10/20/2023	Best Best & Krieger	September 2023 - Financial/Power Procurement (po: 1002)	2,488.50
10/20/2023	Best Best & Krieger	September 2023 - County Withdrawal (po: 1002)	118.50
10/20/2023	Best Best & Krieger	September 2023 - Huntington Beach Withdrawal (po: 1002)	23,144.88
10/20/2023	Best Best & Krieger	September 2023 - Regulatory (po: 1002)	18,605.70
10/20/2023	Best Best & Krieger	September 2023 - Public Records Requests (po: 1002)	1,372.50
10/20/2023	Marsh Landing, LLC	September Capacity Purchases	671,825.00
10/20/2023	Pacific Energy Advisors Inc.	September 2023 - Monthly Services (po: 1008)	48,991.51
10/20/2023	Powerex	October Rec's	79,166.67
10/20/2023	San Diego Gas & Electric	September 2023 RECs	24,664.20
10/23/2023	2023 WKBC Organizing Committee	World Korean Business Convention - Basic Package	2,500.00
10/23/2023	3PR Trading Inc.	September capacity Purchases	3,150,000.00
10/23/2023	960 CoolOC	Bright Futures Outreach Grant Program	10,000.00
10/23/2023	California Community Choice Association	CALCCA October-December 2023 membership dues	98,635.50
10/23/2023	Calpine Energy Services L.P.	September capacity purchases	722,250.00
10/23/2023	Calpine Energy Services L.P.	June RECs	1,184,300.00
10/23/2023	Calpine Energy Services L.P.	May RECs	2,121,050.00
10/23/2023	Constellation Energy Generation, LLC	August energy purchases	8,326,995.40
10/23/2023	Di Giovanna, Andrew	September reimbursement expenses	413.95
10/23/2023	Morgan Stanley Capital Group	September Energy Purchases	3,063,280.00
10/23/2023	Morgan Stanley Capital Group	September RECs	476,460.75
10/23/2023	Morgan Stanley Capital Group	Vintage 2023 RECs	82,892.75
10/23/2023	OC Goes Solar	Bright Futures Outreach Grant Program	20,000.00
10/23/2023	Orange County Printing Company	Post Enrollment Notice (po: 1007)	539.45
10/23/2023	Orange County Printing Company	Orange County Letters (po: 1007)	509.76
10/23/2023	Orange County Printing Company	Orange County Letters (po: 1007)	1,702.86
10/23/2023	Pretend City Children's Museum	Bright Futures Outreach Grant Program	20,000.00
10/23/2023	Shell Energy North America	August Energy Purchases	5,543,524.80
10/23/2023	Shell Energy North America	August Capacity Purchases	504,500.00
10/23/2023	Sunrise Power Company LLC	September capacity purchase	1,906,250.00
10/23/2023	Sustain Southern California	Sustain SoCal Annual Membership - Government 10/23 - 10/24	1,000.00
10/23/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 9/29/23-10/05/23 and 6/29/23-7/06/23	899,439.25
10/23/2023	Transalta Energy Marketing Us Inc.	August Energy Purchases	1,438,900.20
10/23/2023	Tullett Prebon Americas Corp.	Broker Fees - Calpine Energy Services LP	6,806.00
10/23/2023	Tullett Prebon Americas Corp.	Broker Fees - Calpine Energy Services LP	4,731.00

**Orange County Power Authority
PAYMENTS ISSUED OCTOBER 1, 2023 THROUGH DECEMBER 31, 2023**

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
10/23/2023	Tullett Prebon Americas Corp.	Broker Fees - Constellation Energy & Generation LLC	13,000.00
10/23/2023	Tullett Prebon Americas Corp.	Broker Fees - Peninsula Clean Energy	3,600.00
10/23/2023	Tullett Prebon Americas Corp.	Broker Fees - Pilot Power Group LLC	6,392.00
10/23/2023	Zodiac Solutions, LLC	September 2023 Fees (po: 1012)	5,700.00
10/24/2023	Lincoln Financial Group	10/24/23 Retirement debit 401A	10,796.94
10/24/2023	Lincoln Financial Group	10/24/23 Retirement debit 457B	4,668.72
10/24/2023	Maier Accountancy	October 2023 - Treasurer and Accounting Services (PO:1005)	18,000.00
10/24/2023	The Energy Authority Inc. (Service Fees)	September Resource Management Monthly Fees (PO:1011)	14,620.00
10/25/2023	California Department of Tax and Fee Administration	July-September 2023 Electric Energy Surcharge	226,477.00
10/25/2023	US Bank Interest and Service Charges	Letter of Credit - California Independent System	150.00
10/26/2023	Buena Park Noon Lions Club Inc.	Silverado days - Commercial Booth	500.00
10/26/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - September 2023 (po: 1004)	8,949.00
10/26/2023	OC Goes Solar	Workshop - Expo Table	250.00
10/26/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,493.23
10/26/2023	Orange County Printing Company	Power Content Label Maker (po: 1007)	43,979.99
10/27/2023	METHOD TECHNOLOGIES (INC)	Support Options - computer installation, move or reload of operating system (po: 1017)	300.00
10/30/2023	American Express	AMEX - Cashback Program Fee	90.00
10/30/2023	American Express	AMEX - Annual Membership Fee	35.00
10/30/2023	American Express	AMEX - Annual Membership Fee	35.00
10/30/2023	American Express	AMEX - Cashback Program Fee	90.00
10/30/2023	American Express	AMEX - Annual Membership Fee	35.00
10/30/2023	American Express	AMEX - Cashback Program Fee	90.00
10/30/2023	American Express	AMEX - Expedited Fee	15.00
10/30/2023	American Express	AMEX - Annual Membership Fee	35.00
10/30/2023	American Express	AMEX - Cashback Program Fee	90.00
10/30/2023	American Express	AMEX - Annual Membership Fee	35.00
10/30/2023	American Express	AMEX - Cashback Program Fee	90.00
10/30/2023	American Express	Peet's - Coffee	8.69
10/30/2023	American Express	SDIA Airport - Parking in San Diego	76.00
10/30/2023	American Express	Fox Rent-A-Car - Car Rental in Oakland	164.58
10/30/2023	American Express	Chevron - Fuel for Car Rental	28.21
10/30/2023	City of Santa Clara (Silicon Valley Power)	2023 September - December Recs	1,625,000.00
10/30/2023	Energy Development & Construction Corporation	August RECs purchases	34,236.00
10/30/2023	Igoe (Med-Bank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
10/30/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 10/06/23-10/12/23 and 7/07/23-7/13/23	1,261,835.83
10/31/2023	Ektaa Center	Ektaa Diwali Fest 2023 - Events/Arts Partner Sponsorship	1,500.00
10/31/2023	LBA IV-PPI, LLC	November Rent	19,000.00
10/31/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,236.46
11/01/2023	Calpine Energy Solutions	September 2023 services (po:1003)	211,370.46
11/01/2023	US Bank Credit Card	San Peets Coffee - Coffee	10.58
11/01/2023	US Bank Credit Card	Sell & Family Sacramento - Dinner at Ella in Sacramento	3,851.10
11/01/2023	US Bank Credit Card	Starbucks - Committee Meeting Food & Coffee	74.40
11/01/2023	US Bank Credit Card	Starbucks - Food & Coffee for Board Meeting	105.55
11/01/2023	US Bank Credit Card	Mothers Market - Food	6.19
11/01/2023	US Bank Credit Card	SDIA Airport Parking - Parking in San Diego	2.95
11/01/2023	US Bank Credit Card	Office Depot - Office Supplies	89.86
11/01/2023	US Bank Credit Card	Go to Com - Phone Forwarding Service For Call Center	713.16
11/01/2023	US Bank Credit Card	Smith AI - Phone Forwarding Service For Call Center	235.00
11/01/2023	US Bank Credit Card	Google LLC Gsuite	12.00
11/01/2023	US Bank Credit Card	Southwest Airlines - Airline Tickets to Sacramento F. Jung	33.00
11/01/2023	US Bank Credit Card	Southwest Airlines - Airline Tickets to Sacramento S. Halligan 10/10/23	249.96
11/01/2023	US Bank Credit Card	Uber Trip - Transportation	25.14
11/01/2023	US Bank Credit Card	Uber Trip - Transportation	27.48
11/01/2023	US Bank Credit Card	Amtrak - Train Fare to San Diego	40.40
11/01/2023	US Bank Credit Card	Uber Trip - Transportation	28.74
11/01/2023	US Bank Credit Card	Hotel E - Room in Santa Rosa	188.15
11/01/2023	US Bank Credit Card	Hilton Garden Inn - Room at Sacramento	246.52
11/01/2023	US Bank Credit Card	Hilton Garden Inn - Room at Sacramento	246.52
11/01/2023	US Bank Credit Card	Hilton Garden Inn - Room at Sacramento	246.52
11/01/2023	US Bank Credit Card	Hilton Garden Inn - Room at Sacramento	246.52
11/01/2023	US Bank Credit Card	Hilton Garden Inn - Room at Sacramento	246.52
11/01/2023	US Bank Credit Card	Alamo Rent-A-Car - Car Rental in Sacramento	112.28
11/01/2023	US Bank Credit Card	Uber Trip - Transportation	33.42
11/01/2023	US Bank Credit Card	Arco - Gas for Rental	14.19
11/01/2023	US Bank Credit Card	Parking Meter - Parking in Santa Rosa	1.25
11/01/2023	US Bank Credit Card	SDIA Airport Parking - Parking in San Diego	76.00
11/01/2023	US Bank Credit Card	UCSD Parking Mobile - Parking	31.50
11/01/2023	US Bank Credit Card	Laz Parking - Parking in San Diego	2.00
11/01/2023	US Bank Credit Card	John Wayne Airport - Parking	34.00
11/01/2023	US Bank Credit Card	Checkr - Employee background check	61.61
11/01/2023	US Bank Credit Card	Indeed Jobs - Advertisement	80.00
11/06/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 10/13/23-10/19/23 and 7/14/23-7/20/23	2,319,770.55
11/06/2023	TMI Trust Company (INC)	Annual Fee: TMI Trust Company Annual Administration Fee for period October 29 2023 to October 28 2024	12,500.00
11/07/2023	Lincoln Financial Group	11/7/23 Retirement debit 401A	11,842.16
11/07/2023	Lincoln Financial Group	11/7/23 Retirement debit 457B	4,696.40
11/08/2023	United Language Group, Inc.	Translation Charges	980.00
11/09/2023	Southern California Edison	January - July 2023 RECs Purchases	13,206,960.81
11/10/2023	ABM Industry Groups, LLC	October Parking	420.00
11/10/2023	Jung, Fred	Expense reimbursement - Business meal	198.52
11/10/2023	Lincoln Financial Group	Retirement fees	1,304.77
11/10/2023	Lincoln Financial Group	Retirement fees	807.73
11/10/2023	Maier Accountancy	Bill.com cloud based accounts payable and document management system August & September 2023 (PO:1005)	296.13
11/10/2023	Orange County Printing Company	Streetlight Pre-Enrollment (po: 1007)	732.89
11/10/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	918.09
11/13/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 10/20/23-10/26/23v 7/21/23-7/28/23 and 11/1/22-11/30/22	2,201,018.80
11/14/2023	Baker Tilly US, LLP, formerly Management Partners Inc	October 2023 - Management Services (po: 1024)	5,118.75
11/14/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period 10/20/23-10/26/23 and 11/1/23-11/30/23	1,925.93
11/14/2023	CITY OF BUENA PARK - UUT	October Utility User Tax	149,547.51
11/14/2023	CITY OF HUNTINGON BEACH - UUT	October Utility User Tax	440,471.29
11/14/2023	CITY OF IRVINE - UUT	October Utility User Tax	191,473.09
11/14/2023	Little Mendelson, PC	October legal services (po: 1016)	3,928.50
11/14/2023	METHOD TECHNOLOGIES (INC)	Support Options - computer installation, move or reload of operating system (po: 1017)	2,057.78
11/14/2023	Reveille Inc.	September 2023 Marketing Services -- (po: 1025)	100,541.69
11/14/2023	Reveille Inc.	October 2023 EMC Qualitative Research and Focus Groups -- (po: 1025)	22,500.00
11/14/2023	SDRMA	December employee benefit charges	6,693.94
11/14/2023	TGP Energy Management, LLC	August RECs	66,736.00
11/14/2023	TGP Energy Management, LLC	Vintage 2023 RECs	860,301.00
11/14/2023	The Energy Federation Inc.	Marketplace - Annual Management 9/26/23-9/25/24 (po:1026)	60,000.00
11/14/2023	United States Postal Services (Trust/EPF Account)	Postage added to USPS Account	50,000.00
11/15/2023	American Express	AMEX - Adjustment to reconcile account, prior month bank service fees	(15.00)
11/15/2023	American Express	Pannini Kabob Grill Irvine - Lunch with Brenda Deely	47.81
11/15/2023	American Express	Puesto Park Place - Lunch with Daily Post	68.98
11/15/2023	American Express	Benihana Newport - Team Building Luncheon	587.43
11/15/2023	American Express	North Italia - Team Lunch	310.87
11/15/2023	American Express	Starbucks - Board Meeting	105.55
11/15/2023	American Express	Starfish Restaurant Fountain Valley	108.24
11/15/2023	American Express	Mimi's Cafe - Lunch Team Building	187.35
11/15/2023	American Express	Sam's Club - Meeting Snacks	66.93
11/15/2023	American Express	Sweet Elle Café Huntington Beach	16.80
11/15/2023	American Express	BRAINFACTSOCAL.COM IRVINE - Team Building	286.55
11/15/2023	American Express	Uber - Transportation Owen Lee	16.49
11/15/2023	American Express	Uber - Transportation Owen Lee	46.71
11/15/2023	American Express	Uber - Transportation Owen Lee	52.68
11/15/2023	American Express	Amtrak - Train Owen Lee	73.00
11/15/2023	American Express	Transportation - Gabriele Friedman	71.19

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PAYMENTS ISSUED OCTOBER 1, 2023 THROUGH DECEMBER 31, 2023**

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
11/15/2023	American Express	Uber - Transportation Owen Lee	26.28
11/15/2023	American Express	Transportation - Gabriele Friedman	10.00
11/15/2023	American Express	Hawaiian Airlines - Air Fare - Gabriele Friedman	736.43
11/15/2023	American Express	BOOKING.COM B.V. AMSTERDAM - Hotel - Gabriele Friedman	865.95
11/15/2023	American Express	Uber - Transportation Owen Lee	11.56
11/15/2023	American Express	Amtrak - Train Owen Lee	81.00
11/15/2023	American Express	Uber - Transportation Owen Lee	9.45
11/15/2023	American Express	Uber - Transportation Owen Lee	10.71
11/15/2023	American Express	Uber - Transportation Owen Lee	9.16
11/15/2023	American Express	Uber - Transportation Owen Lee	11.35
11/15/2023	American Express	Hawaiian Airlines - Air Fare - Gabriele Friedman	568.37
11/15/2023	American Express	Uber - Transportation Owen Lee	9.96
11/15/2023	American Express	Uber - Transportation Owen Lee	40.70
11/15/2023	American Express	Amtrak - Train Owen Lee	81.00
11/15/2023	American Express	BOOKING.COM B.V. AMSTERDAM - Hotel Owen Lee	690.08
11/15/2023	American Express	Uber - Transportation Owen Lee	16.93
11/15/2023	United Language Group, Inc.	Translation Charges	270.00
11/16/2023	ABM Industry Groups, LLC	November Parking	360.00
11/16/2023	Clean Peaks Energy Services, LLC	Consultant services - September 2023 -- (po 1027)	19,725.00
11/17/2023	Friedman, Gabriele	October expense reimbursements	275.78
11/20/2023	AES	October 2023 capacity purchases	562,500.00
11/20/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period10/01/23-10/31/23 and 11/1/23-11/02/23	130,839.06
11/20/2023	Maher Accountancy	November 2023 - Treasurer and Accounting Services { (PO:1005)	18,000.00
11/20/2023	Marsh Landing, LLC	October Capacity Purchases	689,587.50
11/20/2023	NewGen Strategies & Solutions, LLC	October 2023 - Financial & Economic Consulting services (po: 1028)	17,853.75
11/20/2023	Powerex	November Rec's	79,166.67
11/20/2023	Powerex	October Rec's	102,533.34
11/20/2023	San Diego Gas & Electric	October 2023 RECs	121,273.44
11/20/2023	Southern California Edison	October Capacity	485,562.30
11/20/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 10/27/23-11/02/23 7/28/23-8/03/23	1,020,746.68
11/21/2023	Equus Energy Group LLC	October broker fees - Counter Party BP Energy Company	106,875.00
11/21/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - October 2023 (po: 1004)	2,349.00
11/21/2023	Pacific Energy Advisors Inc.	October 2023 - Monthly Services (po: 1008)	42,270.17
11/22/2023	Best Best & Krieger	October 2023 - Huntington Beach Withdrawal (po: 1002)	10,337.00
11/22/2023	Best Best & Krieger	October 2023 - County Withdrawal (po: 1002)	2,050.00
11/22/2023	Best Best & Krieger	October 2023 - Public Records Requests (po: 1002)	1,397.50
11/22/2023	Best Best & Krieger	October 2023 - Labor and Employment (po: 1002)	158.00
11/22/2023	Best Best & Krieger	October 2023 - General Counsel (po: 1002)	13,472.75
11/22/2023	Best Best & Krieger	October 2023 - Regulatory - CPUC (po: 1002)	7,083.00
11/22/2023	Best Best & Krieger	October 2023 - Financial/Power Procurement (po: 1002)	6,359.50
11/22/2023	Dell Marketing L.P.	1 Wireless Keyboard & Mouse, 1 Thunderbolt and 2 Dell Monitors	554.40
11/22/2023	The Energy Authority Inc. (Service Fees)	October Resource Management Monthly Fees (PO:1011)	14,620.00
11/22/2023	Zodiac Solutions, LLC	October 2023 Fees (po: 1012)	3,600.00
11/24/2023	Calpine Energy Services L.P.	October capacity	722,250.00
11/24/2023	Constellation Energy Generation, LLC	September energy purchases	7,028,398.00
11/24/2023	Friedman, Gabriele	October & November expense reimbursements	242.59
11/24/2023	Lincoln Financial Group	11/24/23 Retirement debit 401A	14,568.98
11/24/2023	Lincoln Financial Group	11/24/23 Retirement debit 457B	4,696.40
11/24/2023	Morgan Stanley Capital Group	October Energy Purchases	2,203,495.80
11/24/2023	Morgan Stanley Capital Group	July Rec's	478,330.70
11/24/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,338.96
11/24/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	627.78
11/24/2023	Shell Energy North America	September Capacity Purchases	504,500.00
11/24/2023	Shell Energy North America	September Energy Purchases	5,369,472.00
11/24/2023	Sunrise Power Company LLC	October capacity purchase	1,906,250.00
11/24/2023	Transalta Energy Marketing Us Inc.	September Energy Purchases	1,392,988.50
11/24/2023	United States Postal Services (Trust/EP&S Account)	Postage added to USPS Account	10,000.00
11/28/2023	Dell Marketing L.P.	2 Dell Latitude 5540	3,378.47
11/28/2023	Orange County Printing Company	January Streetlight Notice (po: 1007)	1,346.74
11/28/2023	Orange County Printing Company	Fullerton Letter (po: 1007)	1,479.00
11/29/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period 11/03/23 - 11/09/23	431,376.15
11/29/2023	Energy Development & Construction Corporation	September RECs purchases	46,710.00
11/29/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 11/03/23-11/09/23 & 8/04/23-8/10/23	942,591.55
12/01/2023	Filipino American Chamber of Commerce of OC	Table Sponsorship Filipino American Chamber of Commerce Gala	750.00
12/01/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
12/01/2023	US Bank Credit Card	Google Suite - Advertising	12.00
12/01/2023	US Bank Credit Card	Kodiako Ramen & B - Food	30.87
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	169.06
12/01/2023	US Bank Credit Card	USPS - Postage	28.50
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	118.10
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	75.35
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	119.10
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	75.42
12/01/2023	US Bank Credit Card	Amazon - Office Supplies	311.26
12/01/2023	US Bank Credit Card	Zoom - Recording Services	318.90
12/01/2023	US Bank Credit Card	Adobe - Additional License for New Staff	79.21
12/01/2023	US Bank Credit Card	Adobe - Additional License for New Staff	158.42
12/01/2023	US Bank Credit Card	Smith AI - Phone Forwarding Service For Call Center	235.00
12/01/2023	US Bank Credit Card	Go to Com - Phone Forwarding Service for Call Center	669.29
12/01/2023	US Bank Credit Card	Courtyard by Marriott - Hotel	224.50
12/01/2023	US Bank Credit Card	John Wayne Airport - Parking	40.00
12/01/2023	US Bank Credit Card	Uber Trip - Transportation	13.98
12/01/2023	US Bank Credit Card	Uber Trip - Transportation	13.99
12/01/2023	US Bank Credit Card	Checkr - Employee background check	166.98
12/04/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 11/10/23-11/14/23 & 8/11/23-8/17/23	520,726.85
12/05/2023	ABM Industry Groups, LLC	December Parking	540.00
12/05/2023	Calpine Energy Solutions	October 2023 services (po:1003)	211,950.16
12/05/2023	Charitable Ventures	Orange County Sustainability Decathlon Sponsorship	6,500.00
12/05/2023	LBA IV-PPI, LLC	December 2023 Rent	19,000.00
12/05/2023	Orange County Business Council	Supporter Sponsor - Turning Red Tape into Red Carpet and Holiday Reception	2,000.00
12/05/2023	Orange County Division League of CA Cities	Orange County Division Meeting (09/21/23)	60.00
12/05/2023	Pisenti & Brinker LLP	First Progress bill for audit ended June 30, 2023 (po: 1018)	17,000.00
12/06/2023	American Express	AMEX - Adjustment to reconcile account, prior month bank service fees	(2.78)
12/06/2023	American Express	Starbucks - Board Meeting Food	88.95
12/06/2023	American Express	Uber Eats - Food	(96.80)
12/06/2023	American Express	Uber Eats - Food	96.80
12/06/2023	American Express	Night Owl - Coffee Fullerton Council Member Ahamad Zahra	6.01
12/06/2023	American Express	Puesto Park Place - Team Lunch	278.10
12/06/2023	American Express	Starbucks - Board Meeting Food	85.10
12/06/2023	American Express	Starbucks - Board Meeting Food	89.60
12/06/2023	American Express	FYF From Your Flowers - Flowers	50.08
12/06/2023	American Express	FYF From Your Flowers - Flowers	49.53
12/06/2023	American Express	Sonesta - Hotel - Owen Lee	1,253.58
12/06/2023	American Express	Uber Trip - Transportation	17.68
12/06/2023	American Express	Sonesta - Hotel - Owen Lee	157.69
12/06/2023	American Express	Uber Trip - Transportation	35.91
12/06/2023	American Express	Amtrak Train - Owen Lee	119.00
12/06/2023	American Express	Hawaiian Airlines - Airfare - Gabriele Friedman	567.14
12/06/2023	American Express	Uber trip - Transportation	16.90
12/06/2023	American Express	Sonesta - Hotel - Gabriele Friedman	649.60
12/06/2023	American Express	Uber trip - Transportation	7.71
12/06/2023	American Express	Uber trip - Transportation	51.41
12/06/2023	American Express	Uber trip - Transportation	9.90
12/06/2023	American Express	Uber Trip - Transportation	7.18

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<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
12/06/2023	American Express	Uber trip - Transportation	9.91
12/06/2023	American Express	Uber trip - Transportation	12.90
12/06/2023	American Express	Uber trip - Transportation	9.94
12/07/2023	Clean Peaks Energy Services, LLC	Consultant services - October 2023 -- (po 1027)	12,115.00
12/08/2023	Lincoln Financial Group	12/08/23 Retirement debit 401A	14,741.38
12/08/2023	Lincoln Financial Group	12/08/23 Retirement debit 457B	4,758.46
12/11/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period 12/01/22-12/31/22 & 11/15/23 - 11/21/23	24,633.39
12/11/2023	Halligan Steven	Mileage reimbursement	75.59
12/11/2023	Orange County Division League of CA Cities	Sponsorship for Orange County Division (10/1/23 - 9/30/24)	2,500.00
12/11/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,129.14
12/11/2023	Reveille Inc.	October 2023 OCPA FY Marketing and PR Budget-- (po: 1025)	135,676.91
12/11/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 11/15/23-11/21/23, 8/18/23-8/23/23 and 12/1/22-12/31/22	553,014.95
12/14/2023	US Bank Interest and Service Charges	US Bank - Analysis Service Charge	2,665.46
12/15/2023	Best Best & Krieger	November 2023 - Public Records Requests (po: 1002)	3,807.50
12/15/2023	Best Best & Krieger	November 2023 - Huntington Beach Withdrawal (po: 1002)	7,581.49
12/15/2023	Best Best & Krieger	November 2023 - Financial/Power Procurement (po: 1002)	4,740.00
12/15/2023	Best Best & Krieger	November 2023 - County Withdrawal (po: 1002)	3,067.30
12/15/2023	Best Best & Krieger	November 2023 - General Counsel (po: 1002)	21,815.60
12/15/2023	Best Best & Krieger	November 2023 - Regulatory - CPUC (po: 1002)	17,044.50
12/18/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 11/1/23-11/30/23	51,918.74
12/18/2023	City of Buena Park	Christmas Tree Lighting Sponsorship - Inflatable Globe	1,000.00
12/18/2023	CITY OF BUENA PARK - UUT	November Utility User Tax	104,177.31
12/18/2023	City of Fullerton	City of Fullerton Tree Lighting Sponsorship	3,000.00
12/18/2023	CITY OF HUNTINGTON BEACH - UUT	November Utility User Tax	311,239.19
12/18/2023	City of Irvine	Illuminate Irvine - Community Sponsor	1,000.00
12/18/2023	CITY OF IRVINE - UUT	November Utility User Tax	132,799.50
12/18/2023	Maier Accountancy	December 2023 - Treasurer and Accounting Services ((PO:1005)	18,000.00
12/18/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	300.00
12/18/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	2,343.65
12/18/2023	METHOD TECHNOLOGIES (INC)	Support Options - Laptop setup (po: 1017)	300.00
12/18/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	1,034.27
12/18/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	794.17
12/18/2023	Reveille Inc.	November 2023 OCPA FY Marketing and PR Budget-- (po: 1025)	107,316.93
12/18/2023	SDRMA	January employee benefit charges	15,584.68
12/18/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 11/22/23-11/30/23 and 8/24/23-8/30/23, NERC January 2022 Charges	862,986.07
12/18/2023	Tullett Prebon Americas Corp.	Broker Fees - Morgan Stanley Capital Group Inc.	12,500.00
12/18/2023	United States Postal Services (Trust/EPF Account)	Postage added to USPS Account	10,000.00
12/18/2023	Waymakers	Light a Light of Love - Sponsorship	500.00
12/20/2023	AES	November 2023 capacity purchases	562,500.00
12/20/2023	Marsh Landing, LLC	November Capacity Purchases	694,137.50
12/20/2023	Powerex	December Energy Purchases	79,166.67
12/20/2023	Powerex	California PRS PCC1 REC Sales	125,663.16
12/20/2023	San Diego Gas & Electric	November 2023 RECs	23,058.30
12/20/2023	Southern California Edison	November Capacity	485,562.30
12/21/2023	ABM Industry Groups, LLC	December Parking	120.00
12/21/2023	California Community Choice Association	Quarterly invoice for SCE Case Management Special Assessment (January 2024 - March 2024)	7,200.00
12/21/2023	City of Fullerton	City of Fullerton - First Night Sponsorship - Gold Tier	2,500.00
12/21/2023	CPS HR Consulting	23-01 Orange Co Power Authority Resources Director for period 10/1/23-10/28/23	9,000.00
12/21/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - November 2023 (po: 1004)	2,649.00
12/21/2023	Lincoln Financial Group	12/21/23 Retirement debit 401A	16,633.26
12/21/2023	Lincoln Financial Group	12/21/23 Retirement debit 457B	4,706.32
12/21/2023	Little Mendelson, PC	November legal services (po: 1016)	298.00
12/21/2023	NewGen Strategies & Solutions, LLC	November 2023 - Financial & Economic Consulting services (po: 1028)	8,148.75
12/21/2023	Orange County Printing Company	Orange County Letters (po: 1007)	597.30
12/21/2023	Pacific Energy Advisors Inc.	November 2023 - Monthly Services (po: 1008)	43,029.60
12/21/2023	The Energy Authority Inc. (Service Fees)	November Resource Management Monthly Fees (PO:1011)	14,620.00
12/22/2023	California ISO (Settlement Invoices) CAISO	CAISO CRR period for 12/01/23 - 12/07/23	52,107.87
12/22/2023	Energy Development & Construction Corporation	October RECs purchases	31,284.00
12/22/2023	METHOD TECHNOLOGIES (INC)	Support Options - Laptop setup (po: 1017)	600.00
12/22/2023	Portland General Electric Co	June 2022 PCC1 REC Sale	387,598.75
12/22/2023	Portland General Electric Co	July 2022 PCC1 REC Sale	737,161.25
12/22/2023	Portland General Electric Co	PCC1 REC Sale	2,250,000.00
12/22/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 12/01/23 - 12/07/23 and 8/31/23-9/07/23	369,257.08
12/23/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
12/26/2023	Calpine Energy Services L.P.	November capacity	4,750.00
12/26/2023	Constellation Energy Generation, LLC	October energy purchases	4,657,287.00
12/26/2023	Morgan Stanley Capital Group	November Energy Purchases	1,974,742.50
12/26/2023	Morgan Stanley Capital Group	August RECs	545,347.70
12/26/2023	Shell Energy North America	October Energy Purchases	4,757,443.20
12/26/2023	Shell Energy North America	October Capacity Purchases	504,500.00
12/26/2023	Sunrise Power Company LLC	November capacity purchase	1,906,250.00
12/26/2023	Transalta Energy Marketing Us Inc.	October Energy Purchases	1,233,048.15
		SUBTOTAL	109,646,940.49
10/4/2023		September 16 - 30 -Salaries, Wages, Fringe Benefits	39,698.95
10/4/2023		September 16 - 30 - Paychex Service Fee	164.10
10/4/2023		September 16 - 30 - Payroll Taxes	12,137.11
10/19/2023		October 1 - 15 - Paychex Service Fee	308.90
10/19/2023		October 1 - 15 - Payroll Taxes	11,406.61
10/19/2023		October 1 - 15 - Salaries, Wages, Fringe Benefits	39,547.30
11/3/2023		October 16 - 31 -Salaries, Wages, Fringe Benefits	39,065.83
11/3/2023		October 16 - 31 - Payroll Taxes	11,401.28
11/3/2023		October 16 - 31 - Paychex Service Fee	224.10
11/14/2023		Analysis Service Charge	6,831.51
11/17/2023		November 1 - 15 -Salaries, Wages, Fringe Benefits	53,362.84
11/17/2023		November 1 - 15 - Paychex Service Fee	325.70
11/17/2023		November 1 - 15 - Payroll Taxes	16,414.76
12/4/2023		November 16 - 30 - Payroll Taxes	15,117.15
12/4/2023		November 16 - 30 -Salaries, Wages, Fringe Benefits	49,323.61
12/4/2023		November 16 - 30 - Paychex Service Fee	176.70
12/20/2023		December 1 - 15 - Paychex Service Fee	398.10
12/20/2023		December 1 - 15 - Payroll Taxes	18,396.39
12/20/2023		December 1 - 15 -Salaries, Wages, Fringe Benefits	61,853.60
		SUBTOTAL	376,154.54

ORANGE COUNTY POWER AUTHORITY JOINT POWERS AGREEMENT

This Joint Powers Agreement (“**Agreement**”), effective as of the date specified in Section 1.2, below, which is November 20, 2020 (“**Effective Date**”) is made and entered into pursuant to the Joint Exercise of Powers Act (California Government Code § 6500 *et seq.*) relating to the joint exercise of powers among the parties set forth in Exhibit A. All parties that execute this Agreement prior to December 31, 2020 shall be designated individually as “**Founding Party**” and collectively as “**Founding Parties**”. All cities, counties, or other public agencies added as parties to this agreement after December 31, 2020 shall be designated individually as “**Additional Party**” and collectively “**Additional Parties**”. The term “**Party**” refers individually to any Founding Party or Additional Party, and the term “**Parties**” refers collectively to the Founding Parties and the Additional Parties.

RECITALS

A. In 2002, Assembly Bill 117 (Stat. 2002, Ch. 838, codified at Public Utilities Code Sections 218.3, 366, 394, 394.25, 331.1 366.2, and 381.1) was signed into law allowing customers to aggregate their electrical loads as members of their local community with public agencies designated as community choice aggregators, and allowing such public agencies to aggregate the electrical load of interested consumers within their jurisdictional boundaries and purchase electricity on behalf of those consumers.

B. In 2006, Assembly Bill 32 (Stat. 2006, Ch. 488, codified at Health and Safety Code Sections 38500 *et seq.*), known as the Global Warming Solutions Act, was signed into law, mandating a reduction in greenhouse gas emissions to 1990 levels by 2020.

C. In 2015, Senate Bill 350 (Stat. 2015, Ch. 547, codified at Health and Safety Code Section 44258.5; Labor Code Section 1720; Public Resources Code Sections 25302.2, 25310, 25327 and 25943; and Public Utilities Code Sections 237.5, 337, 352, 359, 365.2, 366.3, 399.4, 399.11, 399.12, 399.13, 399.15, 399.16, 399.18, 399.21, 399.30, 454.51, 454.52, 454.55, 454.56, 701.1, 740.8, 740.12, 9505, 9620, 9621, 9622, and Article 17 (commencing with Public Utilities Code Section 400)) was signed into law, mandating a reduction in greenhouse gas emissions to 40 percent below 1990 levels by 2030 and to 80 percent below 1990 levels by 2050.

D. In 2018, Senate Bill 10 (Stat. 2018, Ch. 312, codified at Public Utilities Code sections 399.11, 399.15, 399.30, and 454.53) was signed into law, directing that the Renewables Portfolio Standard to be increased to 60 percent renewables by 2030 and establishing a policy for eligible renewable energy resources and zero-carbon resources to supply 100 percent of electricity retail sales to California end-use customers by 2045.

E. The Parties each hold various powers under California law, including, but not limited to, the power to purchase, supply, and aggregate electricity for themselves and customers within their jurisdictions in accordance with Public Utilities Code Sections 333.1 and 366.2; they are therefore properly empowered to enter into this Agreement under the Joint Exercise of Powers Act (Government Code Section 6500 *et seq.*, the “**Act**”).

F. The purposes for entering into this Agreement are more fully specified in subsection 1.4 below, but principally consist of the study, promotion, development, funding, financing, purchasing, conduct, operation, and management of energy, energy efficiency and conservation, and other energy-related and community choice aggregation programs (the “**CCA Program**”), through which the following objectives may be advanced: (a) reducing greenhouse gas emissions related to the use of power throughout the Parties’ jurisdictions and neighboring regions; (b) providing electric power and other forms of energy to customers at a competitive cost; (c) carrying out programs for ratepayers of all income levels to reduce energy consumption; (d) stimulating and sustaining the local economy by developing local jobs in renewable and conventional energy; and (e) promoting long-term electric rate stability, energy security and reliability for residents through local control of electric generation resources.

G. The Founding Parties desire to establish a separate public agency, known as the Orange County Power Authority (“**Authority**”), under the Act and consistent with Assembly Bill 117, in order to collectively implement the CCA Program, and to exercise any powers common to the Authority’s members to further these purposes.

H. The Parties have each adopted an ordinance electing to participate as a group in a community choice aggregation program through the Authority, as authorized by California Public Utilities Code § 366.2(a)(12)(B).

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions hereinafter set forth, it is agreed by and among the Parties as follows:

SECTION 1. FORMATION OF AUTHORITY

1.1 Creation of Agency. Pursuant to the Act there is hereby created a public entity to be known as The Orange County Power Authority. Pursuant to Section 6507 of the Act, the Authority is a public agency separate from the Parties. The jurisdiction of the Authority shall be all territory within the geographic boundaries of the Parties; however, the Authority may, as authorized under applicable law, undertake any action outside such geographic boundaries as is necessary to accomplish its purpose.

1.2 Effective Date and Term. This Agreement shall become effective and the Authority shall exist as a separate public agency on the date this Agreement is executed by at least two Parties. The Authority shall continue to exist, and this Agreement shall be effective, until this Agreement is terminated in accordance with this Agreement, subject to the rights of a Party to withdraw from the Authority.

1.3 Parties. The names, particular capacities, and addresses of the Parties are shown on Exhibit A, as it may be amended from time to time.

1.4 Purpose. The purpose of this Agreement is to establish an independent public agency in order to exercise powers common to each Party to implement the CCA Program, and to

exercise all other powers necessary and incidental to accomplishing this purpose. This Agreement authorizes the Authority to provide opportunities by which the Parties can work cooperatively to create economies of scale and implement sustainable energy initiatives that reduce energy demand, increase energy efficiency, provide consumer choice and cost savings, and advance the use of clean, efficient, and renewable resources in the region for the benefit of all the Parties and their constituents, including, but not limited to, establishing and operating a CCA Program (collectively, the “**Purpose**”). The Parties intend for this Agreement to be used as a contractual mechanism by which they are authorized to participate in the CCA Program and achieve the Purpose. The Parties intend that other agreements shall define the terms and conditions associated with the implementation of the CCA Program and any energy programs approved by the Authority.

SECTION 2. POWERS OF AUTHORITY

2.1 Powers. The Authority shall have all powers common to the Parties and such additional powers accorded to it by law. The Authority is authorized, in its own name, to exercise all powers and do all acts necessary and proper to carry out the provisions of this Agreement and fulfill its Purpose, including, but not limited to, each of the following powers:

2.1.1 Serve as a forum for the consideration, study, and recommendation of energy services for the CCA Program;

2.1.2 To make and enter into any and all contracts to effectuate the purpose of this Agreement, including, but not limited to, those relating to the purchase or sale of electrical energy or attributes thereof, and related service agreements;

2.1.3 To employ agents and employees, including, but not limited to, engineers, attorneys, planners, financial consultants, and separate and apart therefrom to employ such other persons, as it deems necessary;

2.1.4 To acquire, contract, manage, maintain, and operate any buildings, works, or improvements, including, but not limited to, electric generation resources;

2.1.5 To acquire property by eminent domain, or otherwise, except as limited by Section 6508 of the Act, and to hold or dispose of property;

2.1.6 To lease or license any property;

2.1.7 To sue and be sued in its own name;

2.1.8 To incur debts, liabilities, and obligations, including, but not limited to, loans from private lending sources pursuant to its temporary borrowing powers, such as California Government Code § 53850 *et seq.* and authority under the Act;

2.1.9 To form subsidiary or independent corporations or entities, if appropriate, to carry out energy supply and energy conservation programs, or to take advantage of legislative or regulatory changes;

2.1.10 To issue revenue bonds and other forms of indebtedness;

2.1.11 To apply for, accept, and receive all licenses, permits, grants, loans, or other assistance from any federal, state, or local agency;

2.1.12 To submit documentation and notices, register, and comply with orders, tariffs, and agreements for the establishment and implementation of the CCA Program and other energy and climate change programs;

2.1.13 To adopt rules, regulations, policies, bylaws, and procedures governing the operation of the Authority;

2.1.14 To receive loans, gifts, contributions, and donations of property, funds, services, and other forms of financial assistance from persons, firms, corporations, and any governmental entity;

2.1.15 To make and enter into service agreements relating to the provision of services necessary to plan, implement, operate and administer the CCA Program and other energy programs, including the acquisition of electric power supply and the provision of retail and regulatory support services;

2.1.16 To receive revenues from sale of electricity and other energy-related programs;

2.1.17 To partner or otherwise work cooperatively with other CCAs on the acquisition of electric resources, joint programs, advocacy and other efforts in the interests of the Authority; and

2.1.18 To the extent not specifically provided in this Agreement, to exercise any powers authorized by the member agencies to achieve the Authority's objectives and such further powers not specifically mentioned herein, but common to Parties, and authorized by the California Government Code.

2.2 Additional Powers to be Exercised. In addition to those powers common to each of the Parties, the Authority shall have those powers that may be conferred upon it by law and by subsequently enacted legislation.

2.3 Manner of Exercising Powers. The powers specified in subsections 2.1 and 2.2 shall be exercised by the Board (as defined in subsection 3.1, below), unless otherwise delegated to a committee of the Board or the Chief Executive Officer of the Authority in accordance with a Board adopted policy or action. All such powers shall be exercised in the manner set forth in this Agreement.

2.4 Limitation on Exercise of Powers: The powers of the Authority are subject to the restrictions upon the manner of exercising power possessed by the City of Irvine, California and

any other restrictions on exercising the powers of the Authority that may be adopted by the Authority's Board of Directors.

SECTION 3: GOVERNANCE

3.1 General Governance; Board of Directors. The governing body of the Authority shall be a Board of Directors ("**Board**") consisting of one director for each Party appointed in accordance with subsection 3.2, except the City of Irvine whose governing body shall appoint two directors (the "**Irvine Directors**"). Notwithstanding the foregoing, the governing body of the City of Irvine shall appoint one director upon the full satisfaction and repayment of the Capital Loan, as defined in subsection 5.5.

3.2 Appointment of Directors. The governing body of each Party shall appoint and designate in writing the Director(s) who shall be authorized to act for and on behalf of the Party on matters within the powers of the Authority. The governing body of each Party shall also appoint and designate in writing an alternate Director(s) who may vote in matters when the regular Director is absent from a Board meeting. The governing bodies of the Founding Parties may, in their sole discretion, elect to appoint their respective Director(s) prior to the Effective Date, in which case such appointment(s) to the Board shall take effect on the Effective Date. The persons appointed and designated as the regular Director and the alternate Director shall be a member of the governing body of the Party when appointed.

3.3 Terms of Office. Each regular and alternate Director shall serve a term of four years. If at any time a vacancy occurs on the Board, a replacement shall be appointed by the governing body to fill the position of the previous Director within ninety (90) days of the date that such position becomes vacant. Replacement Directors shall serve until the scheduled expiration of the four year term of the Board member that they replace.

3.4 Quorum. A majority of the Directors of the entire Board shall constitute, and is necessary to constitute, a quorum, except that less than a quorum may adjourn a meeting from time to time in accordance with law.

3.5 Powers of the Board of Directors. The Board may exercise all the powers enumerated in this Agreement and shall conduct all business and activities of the Authority consistent with this Agreement and any bylaws, operating procedures, and applicable law.

3.6 Executive Committee. The Board shall establish an executive committee consisting of a smaller number of Directors upon the Authority's membership consisting of nine or more members. The initial members of the executive committee shall be the Directors of the Founding Members with the chair of the Board serving as chair of the Executive Committee.

3.7 Committees. The Board may establish committees as the Board deems appropriate to assist the Board in carrying out its functions and implementing the purposes of this Agreement. In accordance with subsection 2.3, the Board may delegate to any committees that consist solely of Board members any of the powers specified in subsection 2.1, except for the power to acquire property by eminent domain specified in subsection 2.1.5. Committees that include or consist of non-Board members shall be advisory only.

3.8 Director Compensation. The Board shall adopt policies establishing compensation attendance at Board and Committee meetings and work performed by each Director on behalf of the Authority as well as policies for the reimbursement of expenses incurred by each Director; provided that in no instance shall the per meeting or per day compensation be less than the compensation provided to directors of the Orange County Sanitation District.

3.9 Voting by the Board of Directors.

3.9.1 Equal Vote. Each Director or participating alternate shall have one vote. Except as provided for in Sections 3.9.2, 3.9.3 and 3.9.4, action of the Board on all matters shall require an affirmative vote of a majority of all Directors who are present at the subject meeting (“**Equal Vote**”).

3.9.2 Voting Shares Vote. Immediately after (and during the same Board Meeting as) an affirmative or tie Equal Vote, two or more Directors shall have the right to request and conduct a Voting Shares Vote (defined below) to reconsider that action approved by the Equal Vote. In the event of a Voting Shares Vote where the City of Irvine appoints two Directors to the Board and one or more Irvine Directors requests a Voting Shares Vote, a Party other than the City of Irvine must constitute the second Director for purposes of having the right to request and conduct a Voting Shares Vote. A “yes” vote on the Voting Shares Vote shall be a vote to reverse and reject the Equal Vote; a “no” vote on the Voting Shares Vote shall be a vote to affirm the Equal Vote. For Voting Shares Votes, votes shall be weighted as described in subsection 3.9.3. A “yes” vote on a Voting Shares Vote shall require (i) for votes requiring a majority under subsection 3.9.1, more than fifty percent (50%) of the voting shares of all Directors voting; (ii) for votes requiring a supermajority of two-thirds under this Agreement, sixty-seven percent (67%) or more of the voting shares of all Directors voting; and (iii) for votes requiring a supermajority of three quarters under this Agreement more than seventy-five percent (75%) of the voting shares of all Directors voting. All votes taken pursuant to this subsection 3.9.2 shall be referred to as a “**Voting Shares Vote.**” If a Voting Shares Vote yields a “no” vote, the legal effect is to affirm the Equal Vote with respect to which the Voting Shares Vote was taken. If the Voting Shares Vote succeeds, the legal effect is to nullify the Equal Vote with respect to which the Voting Shares Vote was taken. If the underlying Equal Vote was a tie, the Voting Shares Vote replaces that tie vote. No action may be taken solely by a Voting Shares Vote without first having taken an Equal Vote.

3.9.3 Voting Shares Formula. When a Voting Shares Vote is requested by two or more Directors, voting shares of each Director shall be determined by the following formula:

$$(\text{Annual Energy Use}/\text{Total Annual Energy}) \times 100$$

For purposes of this formula (a) “**Annual Energy Use**” means (i) for the first two years following the Effective Date, the annual electricity usage, expressed in kilowatt hours (“**kWh**”), within the jurisdiction of the Party appointing the Director(s) and (ii) following the second anniversary of the Effective Date, the annual electricity usage, expressed in kWh, of accounts within the jurisdiction of the Party appointing the Director(s) that are served by the Authority, and (b) “**Total Annual Energy**” means the sum of all Parties’ Annual Energy Use. The initial values for Annual Energy

use are designated in Exhibit B and the initial voting shares are designated in Exhibit C. Both Exhibit B and Exhibit C shall be adjusted annually as soon as reasonably practicable after January 1 of each year, but no later than March 1 of each year, subject to the approval of the Board. Voting shares attributable to Irvine shall be divided equally between the Irvine Directors.

3.9.4 Special Voting.

3.9.4.1 Two-Thirds Supermajority Votes. An affirmative vote of two-thirds of the Directors of the entire Board shall be required to take any action on the following (i) issuing or repayment of bonds loans or other forms of debt; (ii) adding or removing Parties on or after January 1, 2021; (iii) amending or terminating this Agreement or adopting or amending the bylaws of the Authority; and (iv) terminating the CCA Program.

3.9.4.2 Three-Fourths Supermajority Votes. An affirmative vote of three-fourths of the Directors of the Board shall be required to initiate any action for eminent domain and no eminent domain action shall be approved within the jurisdiction of a Party without the affirmative vote of such Party's Director (or both Irvine Directors, if applicable, in the case of eminent domain action within the City of Irvine).

3.9.4.3 Advance Notice of Special Voting. At least thirty (30) days advance written notice to the Parties shall be provided for all special voting items under subsection 3.9.4.1 and/or subsection 3.9.4.2. Such notice shall include a copy of all substantive documents necessary to meaningfully deliberate and consider the proposed vote (e.g., any proposed amendment to this Agreement or the bylaws of the Authority). The Authority shall also provide prompt written notice to all Parties of the action taken, which shall include any resolution, ordinance, rule, policy, agreement, filing or other operative document (if any) adopted or approved by the Board.

3.10 Officers.

3.10.1 Chair and Vice Chair. The Directors shall select from among themselves a Chair and a Vice-Chair. The Chair shall be the presiding officer of all Board meetings. The Vice-Chair shall serve in the absence of the Chair. The term of office of the Chair and Vice-Chair shall continue until the expiration of the office of the Directors serving in such positions. There shall be no limit on the number of terms held by the Chair and the Vice-Chair. The office of either the Chair or Vice-Chair shall be declared vacant and a new selection shall be made if: (i) the person serving dies, resigns, or becomes legally unable to fulfill his or her duties, or (b) the Party that appointed the Chair or Vice-Chair withdraws from the Authority pursuant to the provisions of this Agreement.

3.10.2 Secretary. The Secretary shall be responsible for keeping the minutes of all meetings of the Board and all other official records of the Authority.

3.10.3 Treasurer/Auditor. In accordance with California Government Code § 6505.5, the Board shall appoint a qualified person to act as the Treasurer and a qualified person to act as the Auditor, neither of whom need be members of the Board. The Treasurer

and the Auditor shall possess the powers of, and shall perform those functions required of them by California Government Code §§ 6505, 6505.5, and 6505.6, and by all other applicable laws and regulations and amendments thereto.

3.11 Meetings. The Board shall provide for its regular meetings, the date, hour, and place of which shall be fixed by resolution of the Board. Regular, adjourned, and special meetings shall be called and conducted in accordance with the provisions of the Ralph M. Brown Act, California Government Code § 54950 *et seq.*

3.12 Chief Executive Officer. The Board shall appoint a Chief Executive Officer. The Chief Executive Officer shall be the chief administrative officer of the Authority, and shall be Secretary of the Board. The powers and duties of the Chief Executive Officer shall be those delegated and/or assigned to the Chief Executive Officer by duly adopted action of the Board.

3.13 Additional Officers and Employees. The Board shall have the power to authorize such additional officers and assistants as may be necessary and appropriate, including retaining one or more administrative service providers for planning, implementing, and administering the CCA Program. Such officers and employees may also be, but are not required to be, officers and employees of the Parties.

3.14 Bonding Requirement. The officers or persons who have charge of, handle, or have access to any property of the Authority shall be the members of the Board, the Treasurer, the Executive Director, and any such officers or persons to be designated or empowered by the Board. Each such officer or person shall be required to file an official bond with the Authority in an amount which shall be established by the Board. Should the existing bond or bonds of any such officer be extended to cover the obligations provided herein, said bond shall be the official bond required herein. The premiums on any such bond attributable to the coverage required herein shall be the appropriate expenses of the Authority.

3.15 Audit. The records and accounts of the Authority shall be audited annually by an independent certified public accountant with the final audit completed within six months of the fiscal year end, and copies of such audit report shall be filed with the State Controller, and each Party no later than fifteen (15) days after receipt of said audit by the Board.

3.16 Privileges and Immunities from Liability. All of the privileges and immunities from liability, exemption from laws, ordinances and rules, all pension, relief, disability, workers' compensation, and other benefits which apply to the activities of officers, agents, or employees of a public agency when performing their respective functions shall apply to the officers, agents, or employees of the Authority to the same degree and extent while engaged in the performance of any of the functions and other duties of such officers, agents, or employees under this Agreement. None of the officers, agents, or employees directly employed by the Authority shall be deemed, by reason of such employment to be employed by the Parties (or any of them).

SECTION 4: ADDITIONAL PARTIES AND IMPLEMENTATION OF CCA PROGRAM

4.1 Additional Parties. An incorporated city or county, or other public agency as authorized by California Public Utilities Code § 331.1, may become a member of the Authority and a Party to this Agreement upon satisfaction of the following:

4.1.1 Adoption of a resolution by the governing body of the proposed additional party approving the Agreement, and requesting participation and an intent to join the Authority;

4.1.2 Adoption by the Board of a resolution authorizing participation of the proposed additional party;

4.1.3 Satisfaction of any additional conditions as established by the Board or applicable laws or regulations; and

4.1.4 Execution of the Agreement by the proposed additional party.

4.2 Continuing Participation. The Parties acknowledge that participation in the CCA Program may change by the addition or withdrawal or termination of a Party. The Parties agree to participate in good faith with additional members as may later be added. The Parties also agree that the withdrawal or termination of a Party shall not affect the enforceability of this Agreement as to the remaining Parties, or the remaining Parties' continuing obligations under this Agreement.

4.3 Implementation of CCA Program. The Authority shall cause to be prepared an implementation plan meeting the requirements of California Public Utilities Code § 366.2 ("**Implementation Plan**") and any applicable regulations of the California Public Utilities Commission ("**CPUC**"). The Board shall approve the Implementation Plan prior to it being filed with the CPUC. The Authority, acting by and through the Board, shall take all such steps as are necessary and appropriate to implement the Implementation Plan and the CCA Program in a manner consistent with this Agreement.

4.4 Power Supply. The Board will establish power supply options for the Authority. The Authority's power supply options will include, but not be limited to, renewable and GHG-free base product that is equivalent to the minimum required by law. Each Party may select its power supply base product for the ratepayers in its jurisdiction. Each Party shall also have the flexibility to achieve its climate goals without impeding any other Party from doing the same.

4.4 Authority Documents. The Parties acknowledge and agree that the operations of the Authority will be implemented through various program documents and regulatory filings duly adopted by the Board, including, but not limited to, bylaws, an annual budget, and plans and policies related to the CCA Program. The Parties agree to abide by and comply with the terms and conditions of all such Authority documents that may be approved or adopted by the Board.

4.5 Termination of CCA Program. Nothing contained in this Agreement shall be construed to limit the discretion of the Authority to terminate the implementation or operation of

the CCA Program at any time, so long as such termination is in accordance with any applicable requirements of state law and the voting procedures specified in subsection 3.9.4.1, above.

SECTION 5: FINANCIAL PROVISIONS

5.1 Fiscal Year. The Authority's fiscal year shall be twelve (12) months commencing July 1 of each year and ending June 30 of the succeeding year.

5.2 Treasurer. The Treasurer for the Authority shall be the depository for the Authority. The Treasurer of the Authority shall have custody of all funds and shall provide for strict accountability thereof in accordance with California Government Code § 6505.5 and other applicable laws. The Treasurer shall perform all of the duties required in California Government Code § 6505 *et seq.* and all other such duties as may be prescribed by the Board.

5.3 Depository & Accounting. All funds of the Authority shall be held in separate accounts in the name of the Authority and not commingled with the funds of any Party or any other person or entity. Disbursement of such funds during the term of this Agreement shall be accounted for in accordance with generally accepted accounting principles applicable to governmental entities and pursuant to California Government Code § 6505 *et seq.* and other applicable laws. There shall be a strict accountability of all funds. All revenues and expenditures shall be reported regularly to the Board. The books and records of the Authority shall be promptly open to inspection by the Parties at all reasonable times.

5.4 Budget. The Board shall establish the budget for the Authority, and may from time to time amend the budget to incorporate additional income and disbursements that might become available to the Authority for its purposes during a fiscal year.

5.5 City of Irvine Initial Funding of Authority. The Authority shall, concurrent with the execution of this Agreement, enter into an agreement that covers repayment to the City of Irvine of (i) funding and collateral provided by the City of Irvine to the Authority to facilitate start-up and launch costs for the Authority and the CCA Program, and (ii) costs incurred by the City (including staff, consultant, and legal expenses, and associated allocated overhead and administrative expenses) in connection with the study and analysis of the CCA, the formation of the Authority, and the creation of the Implementation Plan (the "**Capital Loan Agreement**" or the "**Capital Loan**"). The Capital Loan shall be repaid from customer charges for electrical services to the extent permitted by law when the CCA Program becomes operational. The form of the Capital Loan Agreement is attached hereto as Exhibit D. The Authority shall enter into the Capital Loan Agreement so long as its final form is substantially consistent with the form attached as Exhibit D.

5.6 No Requirement for Contributions or Payments. Except as otherwise specified herein, the Parties are not required under this Agreement to make any financial contributions or payments to the Authority, and the Authority shall have no right to require such a contribution or payment.

5.6.1 Notwithstanding subsection 5.6, the Board may adopt a membership fee to be paid by Additional Parties upon entering into the Agreement, which

membership fee shall be established (if at all) by the Board and may cover a reasonable estimate of the transactional and other costs incurred by the Authority in processing the addition of the Additional Party to the Authority.

5.6.2 Notwithstanding subsection 5.6, the Authority and a Party may mutually and voluntarily enter into an agreement to provide the following: (i) contributions of public funds for the purposes set forth in this Agreement; (ii) advances of public funds for the purposes set forth in this Agreement, such advances to be repaid as provided by such written agreement; or (iii) its personnel, equipment or property.

5.6.3 For the avoidance of doubt, nothing in this Agreement requires, nor shall the Authority for any reason ever require, that any Party adopt any local tax, assessment, fee or charge for the benefit of the Authority.

5.7 Obligations of the Authority. Unless otherwise agreed by the Parties, the debts, liabilities, and obligations of the agency shall not be the debts, liabilities, and obligations, either jointly or severally, of the members of the agency. A Party may, in its sole discretion, agree to assume one or more of the debts, liabilities, and obligations of the Authority if, and only if, such Party, with the approval of its governing body, agrees in writing to assume any such debts, liabilities, or obligation of the Authority.

SECTION 6: WITHDRAWAL AND TERMINATION

6.1 Right to Withdraw.

6.1.1 Right to Withdraw Prior to March 1, 2021. Except for the City of Irvine, a Party may withdraw from the Authority for any reason and without liability or cost prior to March 1, 2021 upon providing the Authority fifteen (15) days advance written notice.

6.1.2 Right to Withdraw After March 1, 2021. Except for the withdrawal provided for in Section 6.1.1, a Party may withdraw its membership in the Authority, effective as of the beginning of the Authority's fiscal year, by giving no less than one hundred eighty (180) days advance written notice of its election to do so, which notice shall be given to the Authority and each Party. Withdrawal of a Party shall require an affirmative vote of the Party's governing board. A Party that withdraws from the Authority pursuant to this subsection may be subject to certain continuing liabilities as described in this Agreement. The withdrawing Party and the Authority shall execute and deliver all further instruments and documents, and take any further actions as may be reasonably necessary to effectuate the orderly withdrawal of such Party.

6.2 Involuntary Termination. This Agreement may be terminated with respect to a Party for material non-compliance with provisions of this Agreement upon a two-thirds vote of the entire Board (excluding the vote of the Party subject to possible termination) taken in accordance with subsection 3.9.4.1. Prior to any vote to terminate this Agreement with respect to a Party, written notice of the proposed termination and the reason(s) for such termination shall be delivered

to the Party whose termination is proposed at least thirty (30) days prior to the regular Board meeting at which such matter shall first be discussed as an agenda item. The written notice of proposed termination shall specify the particular provisions of this Agreement that the Party has allegedly violated with supporting documentation. The Party subject to possible termination shall have the opportunity at the next regular Board meeting following the expiration of the thirty-day (30) day notice period to respond to any reasons and allegations that may be cited as a basis for termination. The Party's response shall be evaluated at a public meeting prior to a vote regarding termination. A Party that has had its membership in the Authority terminated may be subject to certain continuing liabilities, as described in subsection 6.3. If the Board votes to terminate a Party's membership in the Authority, the effective date of the termination shall be scheduled by the Board, in its reasonable discretion, to ensure adequate time for the transition of the terminated Party's CCA Program customers to another electricity provider. The Parties expressly intend, agree and acknowledge that a Board action to terminate a Party's membership in the Authority shall be upheld so long as it is not arbitrary and capricious, and is supported by substantial evidence.

6.3 Continuing Liability; Refund. Upon a withdrawal of a Party under subsection 6.1.2 or involuntary termination of a Party under subsection 6.2, the Party shall be responsible for any claims, demands, damages, or liabilities attributable to the Party through the effective date of its withdrawal or involuntary termination. Such Party also shall be responsible liable to the Authority for (a) any damages, losses, or costs incurred by the Authority which result directly from the Party's withdrawal or termination, including, but not limited to, costs arising from the resale of capacity, electricity, or any attribute thereof no longer needed to serve such Party's load, and removal of customers from the CCA Program resulting from the withdrawal or termination of the Party; and (b) any costs or obligations associated with the Party's participation in any program in accordance with the program's terms, provided such costs or obligations were incurred prior to the withdrawal of the Party. Except as otherwise specified, such Party shall not be responsible for any claims, demands, damages, or liabilities commencing or arising after the effective date of the Party's withdrawal or involuntary termination. From and after the date a Party provides notice of its withdrawal or is terminated, the Authority shall reasonably and in good faith seek to mitigate any costs and obligations to be incurred by the withdrawing or terminated Party under this subsection through measures reasonable under the circumstances; provided, however, that this obligation to mitigate does not impose any obligation on the Authority to transfer any cost or obligation directly attributable to the membership and withdrawal or termination of the withdrawing or terminated Party to the ratepayers of the remaining Parties. Further the liability of the withdrawing or terminated Party shall be based on actual costs or damages incurred by the Authority and shall not include any penalties or punitive charges imposed by the Authority. The Authority may withhold funds otherwise owing to the Party or may require the Party to deposit sufficient funds with the Authority, as reasonably determined by the Authority, to cover the Party's liability for the costs described above. The withdrawing or terminated Party agrees to pay any such deposit determined by the Authority in consultation with a third party audit firm. Any amount of the withdrawing or terminated Party's funds held on deposit with the Authority above that which is required to pay any liabilities or obligations shall be returned to that Party. In the implementation of this subsection 6.3, the Parties intend, to the maximum extent possible, without compromising the viability of ongoing Authority operations, that any claims, demands, damages, or liabilities covered hereunder, be funded from the rates paid by CCA Program customers located within the

service territory of the withdrawing Party, and not from the general fund of the withdrawing Party itself. The liability of a withdrawing Party under this subsection shall be only to the Authority and not to any other Party.

6.4 Termination of Agreement. This Agreement may be terminated by vote of the Board in accordance with subsection 3.9.4.1, or by mutual agreement of all the Parties approved by majority votes of their respective governing bodies. provided, however, that this subsection shall not be construed as limiting the rights of a Party to withdraw in accordance with Section 6.

6.5 Disposition of Authority Assets Upon Termination of Agreement. Upon termination of this Agreement, any surplus money or assets in possession of the Authority for use under this Agreement, after payment of all liabilities, costs, expenses, and charges incurred by the Authority, shall be returned to the then-existing Parties in proportion to the contributions made by each.

SECTION 7: MISCELLANEOUS PROVISIONS

7.1 Dispute Resolution. The Parties and Authority shall make efforts to settle all disputes arising out of or in connection with this Agreement. Before exercising any remedy provided by law, a Party or Parties and the Authority shall engage in nonbinding mediation in the manner agreed to by the Party or Parties and the Authority. In the event that nonbinding mediation does not resolve a dispute within one hundred twenty (120) days after the demand for mediation is made, any Party or the Authority may pursue any all remedies provided by law.

7.2 Liability of Directors, Officers, and Employees. The Directors, officers, and employees of the Authority shall use ordinary care and reasonable diligence in the exercise of their powers and in the performance of their duties pursuant to this Agreement. No current or former Director, officer, or employee will be responsible for any act or omission by another Director, officer, or employee. The Authority shall defend, indemnify, and hold harmless the individual current and former Directors, officers, and employees for any acts or omissions in the scope of their employment or duties in the manner provided by California Government Code § 995 *et seq.* Nothing in this subsection shall be construed to limit the defenses available under the law to the Parties, the Authority, or its Directors, officers, or employees.

7.3 Indemnification. The Authority shall acquire such insurance coverage as the Board deems necessary to protect the interests of the Authority, the Parties, and the Authority's ratepayers. The Authority shall indemnify, defend, and hold harmless the Parties and each of their respective board members or council members, officers, agents, and employees, from any and all claims, losses, damages, costs, injuries, and liabilities of every kind to the extent arising directly or indirectly from the conduct, activities, operations, acts, and omissions of the Authority under this Agreement.

7.4 Assignment. The rights and duties of a Party may not be assigned or delegated without the advance written consent of all other Parties. Any attempt to assign or delegate such rights or duties without express written consent of all other Parties shall be null and void. This Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Parties. This subsection does not prohibit a Party from entering into an independent agreement

with another entity regarding the financing of that Party's contributions to the Authority (if any), or the disposition of proceeds which that Party receives under this Agreement, so long as such independent agreement does not affect, or purport to affect, the rights and duties of the Authority or the Parties under this Agreement.

7.5 Severability. If any part of this Agreement is held, determined, or adjudicated to be illegal, void, or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent reasonably possible.

7.6 Further Assurances. Each Party agrees to execute and deliver all further instruments and documents, and take any further action that may be reasonably necessary to effectuate the purposes of this Agreement.

7.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

7.8 Notices. Any notice authorized or required to be given pursuant to this Agreement shall be validly given if served in writing either personally, by deposit in the United States mail, first class postage prepaid with return receipt requested, or by a recognized courier service to the addresses specified on Exhibit A. Notices given (a) personally or by courier service shall be conclusively deemed received at the time of delivery and receipt and (b) by mail shall be conclusively deemed given 48 hours after the deposit thereof (excluding Saturdays, Sundays and holidays) if the sender receives the return receipt. All notices shall be addressed to the office of the clerk or secretary of the Authority or Party, as the case may be, or such other person designated in writing by the Authority or Party. Notices given to one Party shall be copied to all other Parties. Notices given to the Authority shall be copied to all Parties.

[Signature to Follow on Next Page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as evidenced by the signatures below

MEMBER AGENCY:

CITY OF IRVINE

By: Marianna Marysheva
Name: Marianna Marysheva
Title: Interim City Manager
Dated: 11/20/2020, 2020

Approved as to Form:

Jeffrey Melching
City Attorney

Approved as to Form:

Ryan Baron
Special Counsel

CITY OF FULLERTON

By: _____
Name:
Title:
Dated: _____, 2020

Approved as to Form:

City Attorney

CITY OF BUENA PARK

By: Aaron France
Name: Aaron France
Title: Interim City Manager
Dated: December 15, 2020

Approved as to Form:

Aaron France
City Attorney

ATTEST:

Adria M. Jimenez, MMC
ADRIA M. JIMENEZ, MMC
CITY CLERK



IN WITNESS WHEREOF, the parties hereto have executed this Agreement as evidenced by the signatures below

MEMBER AGENCY:

CITY OF IRVINE

By: _____
Name:
Title:
Dated: _____, 2020

Approved as to Form:

City Attorney

Approved as to Form:

Special Counsel

CITY OF FULLERTON

By: 
Name: Kenneth A. Damer
Title: City Manager
Dated: 11-20, 2020

Approved as to Form:



City Attorney

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as evidenced by the signatures below

MEMBER AGENCY:

CITY OF IRVINE

By: _____
Name:
Title:
Dated: _____, 2020

Approved as to Form:

City Attorney

Approved as to Form:

Special Counsel

CITY OF FULLERTON

By: _____
Name:
Title:
Dated: _____, 2020

Approved as to Form:

City Attorney

CITY OF HUNTINGTON BEACH

Mayor

City Clerk *12/11/2020*

REVIEWED AND APPROVED

City Manager

Approved as to Form

City Attorney *mv*

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as evidenced by the signatures below

MEMBER AGENCY:

CITY OF IRVINE

By: _____
Name:
Title:
Dated: _____, 2020

CITY OF LAKE FOREST

By:  _____
Name: Neeki Moatazedi
Title: Mayor
Dated: December 15, 2020

**EXHIBIT A
LIST OF PARTIES**

Founding Members:

City of Irvine
1 Civic Center Plaza
Irvine, CA 92606

City of Fullerton
303 W. Commonwealth Ave.
Fullerton, CA 92832

City of Huntington Beach
2000 Main Street
Huntington Beach, CA 92648

City of Buena Park
6650 Beach Blvd.
Buena Park, CA 90622

City of Lake Forest
25550 Commercentre Dr.
Suite 100
Lake Forest, CA 92630

EXHIBIT B
ANNUAL ENERGY USAGE BY JURISDICTION

	2019 Annual Load GWh¹
City of Buena Park ²	450
City of Fullerton	676
City of Huntington Beach	1,046
City of Irvine	1,937
City of Lake Forest	459
Total	4,569

1. Annual energy usage is preliminary data and has not been validated by Southern California Edison (SCE) at the time of execution of the Agreement. This Exhibit will be updated without requiring an amendment of the Agreement upon SCE validation of the data.
2. City's 2019 annual load is an estimated value that may change pending preliminary and validated data from SCE.

**EXHIBIT C
PARTY VOTING SHARES**

	Estimated Voting Share¹
City of Buena Park	9.8%
City of Fullerton	14.8%
City of Huntington Beach	22.9%
City of Irvine	42.4%
City of Lake Forest	10.0%
Total	100.0%

1. Estimated Voting Share is based on Exhibit B (Annual Energy Usage by Jurisdiction). Annual energy usage is preliminary data and has not been validated by Southern California Edison (SCE) at the time of execution of the Agreement. This Exhibit will be updated without requiring an amendment of the Agreement upon SCE validation of the data.

EXHIBIT D
FORM OF CAPITAL LOAN AGREEMENT

**AGREEMENT BETWEEN THE CITY OF IRVINE AND THE ORANGE COUNTY
POWER AUTHORITY FOR THE ADVANCE OF FUNDS FOR IMPLEMENTATION
OF A COMMUNITY CHOICE ENERGY PROGRAM**

This Agreement, effective _____ (“**Effective Date**”), is by and between the CITY OF IRVINE, a municipal corporation and charter city (“**City**”), and the ORANGE COUNTY POWER AUTHORITY, a California joint powers authority (“**Authority**”), for the purpose of stating the terms for an advance of funds from the City to be repaid to City by the Authority as provided herein. City and Authority shall be referred to individually as a “**Party**” collectively as the “**Parties**.”

RECITALS

- A. On _____, the Authority was formed by participating Orange County cities, including the City, to administer a community choice aggregation (“**CCA**”) program within the jurisdictional boundaries of its members in Orange County.
- B. Prior to formation of the Authority, the City funded a feasibility study, peer review, and other activities necessary to evaluate the feasibility and implementation of a CCA program. The City also funded certain costs to form the Authority and implement the CCA program for itself and the Authority’s founding members.
- C. As expressly stated in that certain document entitled, *Orange County Power Authority Joint Powers Agreement*, at Section 5.5, which is incorporated herein by this reference, it was agreed upon by the parties thereto that the City would be reimbursed by the Authority for all costs regarding the feasibility and implementation of the CCA program, contingent upon the Authority’s launch of the CCA program.
- D. The City estimates that its costs to study, form and implement the Authority are \$250,000, which include, but are not limited to, costs for its feasibility study, peer review, City staffing, legal costs, member and stakeholder outreach, and formation of the Authority (“**Formation Costs**”).
- E. The City estimates that the Authority will need approximately \$2,500,000 for working capital to pay for implementation costs through a projected launch of the CCA program in 2022 (“**Pre-Launch Costs**”).
- F. The City further estimates that the Authority will need up to an additional \$8,000,000 to \$20,000,000 in the form of a credit facility for operational support and power procurement as well as other cash flow needs, and that any such credit facility may require cash collateral from an Authority member between \$2,000,000 to \$5,000,000 (“**Launch Costs**”).

G. The Parties desire to enter into this Agreement to document the Authority's repayment obligations to the City for all such funds expended on behalf of, or in support of, the formation of the Authority and implementation of the CCA program.

AGREEMENT

NOW THEREFORE, in consideration of their mutual promises and obligations, the Parties hereby agree as follows:

1. City Loan to the Authority.

1.1. Formation Costs. The Authority acknowledges that the City has expended certain City funds toward Formation Costs and agrees to reimburse the City for such costs in an amount not to exceed \$250,000 dollars, subject to the repayment provisions herein.

1.2. Pre-Launch Costs. The City agrees to loan the Authority Pre-Launch Costs in the amount of \$2,500,000 by January 1, 2021, which shall be used by the Authority for working capital costs associated with the Authority's launch, anticipated in 2022.

1.3. Launch Costs. The City agrees to post the necessary cash collateral, not to exceed \$5,000,000, in order for the Authority to secure a credit facility for its Launch Costs for additional working capital associated with power procurement and operational support ("**Credit Agreement**"). The City will also provide a loan for Launch Costs if needed by the Authority should a Credit Agreement be unavailable or insufficient to cover the Authority's working capital needs. The terms and conditions of any City loan to the Authority for Launch Costs (excluding the cash collateral requirement above) shall be negotiated and agreed upon in an amendment to this Agreement, subject to the reasonable approval of the Parties. The Authority shall provide the City with the Authority's *pro forma* demonstrating the amount needed for the aforementioned City loan.

1.4. City Loan Amount. Formation Costs, Pre-Launch Costs, and Launch Costs shall be collectively referred to herein as "**City Loan Amount.**"

2. Repayment; Interest.

2.1. Repayment Date. The Authority shall repay the City Loan Amount to City, plus interest, no later than the repayment date, which shall be January 1, 2027. The Parties acknowledge that they may modify the Repayment Date for the Launch Costs in an amendment to this Agreement depending on the terms and conditions of the Credit Agreement.

2.2. Interest Rate. In accordance with subsection 2.3, interest shall be paid on all outstanding portions of the City Loan Amount that bear interest. The interest rate on any outstanding amount shall be calculated according to the sum of the following calculation of each respective quarter:

Principal x Quarterly Interest Rate x (No. of Days in Quarter/No. of Days in Year)

Where “**Principal**” is the relevant funding of the City Loan Amount as described herein; “**Quarterly Interest Rate**” is the gross earnings for the respective quarter as reported in the City of Irvine Treasurer’s monthly investment report found on the Treasurer’s website <https://www.cityofirvine.org/administrative-services-department/investment-policies-and-reports> “**No. of Days in Quarter**” is the sum of days of each month that make up each respective quarter; and “**No. of Days in Year**” is 365, except in leap years, in which the number of days in the year shall be 366.

The City Loan Amount shall bear interest as follows:

- a. Formation Costs shall bear no interest whatsoever and shall be repaid to City as reimbursement for out-of-pocket expenses by the Repayment Date.
- b. Pre-Launch Costs shall bear interest beginning January 1, 2021 through the Repayment Date as estimated and set forth on Exhibit A, attached hereto.
- c. Launch Costs for the City’s collateral associated with the Credit Agreement shall bear interest beginning on the effective date of the Credit Agreement. Launch Costs for amendment to this Agreement, as set forth in subsection 1.3, through the Repayment Date.

In the event the City Loan Amount, along with any and all interest owed pursuant to this Section 2, are not repaid by the Repayment Date, any such amounts that remain outstanding shall accrue interest at the rate specified by law for prejudgment interest.

3. City Liability; Hold Harmless; Indemnification.

3.1 City Liability. The Authority acknowledges and agrees that by lending said funds to the Authority, the City does not assume any debt, liability, obligation, or duty whatsoever with respect to the Authority’s operations, liabilities, business, or transactions.

3.2 Hold Harmless/Indemnification. The Authority shall hold harmless, indemnify and defend the City, its elected officials, officers, employees, and agents from and against any and all claims, suits or actions of every kind which arise out of the performance or nonperformance of the Authority’s covenants, responsibilities, and obligations under this Agreement, and which result from the negligent or wrongful acts of the Authority or its board members, officers, employees, or agents. City shall hold harmless, indemnify and defend the Authority, its board members, officers, employees and agents from and against any and all claims, suits or actions of any kind which arise out of the performance or non-performance of the City’s covenants, responsibilities and obligations under this Agreement and which result from the negligent or wrongful acts of the City or its elected officials, officers, employees or agents. In the event of concurrent negligence of the City, its officer or employees, and the Authority, its officers and employees, the liability for any and all claims for injuries or damages to persons

and/or property or any other loss or costs which arise out of the terms, conditions, covenants or responsibilities of this Agreement shall be apportioned according to the California theory of comparative negligence.

4. General Provisions.

4.1. Audit. Prior to January 1, 2023, the City may audit the Authority's expenditure of Pre-Launch Costs to confirm that such expenditures have been made consistent with the purposes of this Agreement.

4.2. Waiver. The waiver by City or Authority of any term, covenant, or condition herein contained shall not be deemed to a waiver of such term, covenant, or condition or any subsequent breach of the same or any other term, covenant, or condition herein contained.

4.2. Successors and Assigns/Assignment. The terms of this Agreement shall apply and bind the heirs, successors, executors, administrators and assigns of the Parties. No Party may assign this Agreement without the express written consent of the other Party, which shall not be unreasonably withheld.

4.3. Entirety/Amendment. This Agreement contains the entire understanding between the Parties relating to the obligations of the Parties described herein. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the Parties or their respective successors in interest. This Agreement shall not be effective or binding until fully executed by both Parties.

4.4. Venue & Choice of Law. This Agreement shall be governed by and construed under the laws of the State of California. In the event of any legal action to enforce or interpret this Agreement, the sole and exclusive venue shall be a court of competent jurisdiction located in Orange County, California.

4.5. Independent Entities. This Agreement is by and between two independent entities and is not intended to and shall not be construed to create the relationship of agent, servant, employee, partnership, joint venture, joint employer, or association.

4.6. Authority to Execute Agreement. The Parties each warrant that they have the authority to execute this Agreement and that all actions have occurred, and all necessary approvals or consents have been obtained to allow each party to enter into this Agreement.

4.7. Notices. All notices provided for herein shall be in writing and shall be delivered to the appropriate parties as provided below:

For City: Attn: City Manager
City of Irvine
1 Civic Center Plaza
Irvine, CA 92606

For Authority: TBD

IN WITNESS WHEREOF, Authority and City have executed this Agreement on the date set forth below.

CITY OF IRVINE

Date: 11/20/2020

By: Marianna Marysheva

Title: Interim City Manager

Approved as to Form:

Jeffrey Melching
City Attorney

ORANGE COUNTY POWER AUTHORITY

Date: _____

By: _____

Title: _____

Approved as to Form:

General Counsel

EXHIBIT A
PRE-LAUNCH COSTS INTEREST SCHEDULE

Loan Borrower	Orange County Power Authority	
Loan Amount/Pre-Launch	\$2,500,000	
Loan Start Date	1/1/2021	
Loan Maturity Date	1/1/2027	
Estimated Interest Rate	1.75%	See Note on Interest Rate

	Period Interest	Cumulative Interest
3/31/2021	10,787.67	\$10,787.67
6/30/2021	10,907.53	21,695.21
9/30/2021	11,027.40	32,722.60
12/31/2021	11,027.40	43,750.00
3/31/2022	10,787.67	54,537.67
6/30/2022	10,907.53	65,445.21
9/30/2022	11,027.40	76,472.60
12/31/2022	11,027.40	87,500.00
3/31/2023	10,787.67	98,287.67
6/30/2023	10,907.53	109,195.21
9/30/2023	11,027.40	120,222.60
12/31/2023	11,027.40	131,250.00
3/31/2024	10,877.73	142,127.73
6/30/2024	10,877.73	153,005.46
9/30/2024	10,997.27	164,002.73
12/31/2024	10,997.27	175,000.00
3/31/2025	10,787.67	185,787.67
6/30/2025	10,907.53	196,695.21
9/30/2025	11,027.40	207,722.60
12/31/2025	11,027.40	218,750.00
3/31/2026	10,787.67	229,537.67
6/30/2026	10,907.53	240,445.21
9/30/2026	11,027.40	251,472.60
12/31/2026	11,027.40	\$262,500.00
	Pre-Launch Loan	\$2,500,000.00
	Total Due 1/1/2027	\$2,762,500.00

Note:

Interest Rate is based on the average of last six months of interest earned on the City's investment portfolio.

Page 1 of 1

Sierra Madre: Joe Mosca's political career goes south

John Crawford • May 7, 2022 at 12:15 p.m.



Encinitas is famed for its flower farms and perhaps also for its politics of development. (AP

While more recent arrivals in town may be unaware of this fellow's significance, veteran Sierra Madreans are likely to remember Joe Mosca. The one-time mayor of Sierra Madre first arrived in town in late 2005, only to run for City Council less than a year later. Obviously he was a young man in a hurry. One of splendid gifts and much promise all were assured by his handlers.

Running as a preservationist opposed to a clunky mixed-use nightmare known as the "Downtown Specific Plan," Joe rode to elective glory upon a wave of local revulsion at the city's fraudulent proto-development political establishment. When his election gave slow-growthers a clear City Council majority, many declared the town's troubles over.

Alas, no. As often happens with local baby-kissers, Mosca quickly flipped on everything he'd previously promised. He became an aggressive supporter of the very project he'd opposed when running for office. Something that led to a successful resident land use revolt called Measure V, an unsuccessful recall, general civic mayhem, plus some annoying blogs.

Then, for reasons remaining unclear to this day, in 2011 Joe suddenly resigned his office. This only months after he'd won re-election with a campaign vowing his eternal love of Sierra Madre. Some credited Chris Holden for effortlessly crushing Mosca's state Assembly ambitions, leaving him with little reason to stay. Others pointed to his physician husband being awarded a lucrative job in San Diego, bread winner's needs carrying the day.

Shortly after landing in the San Diego County surf and sand suburb of Encinitas, Mosca somehow managed to get himself appointed to an open

seat on that City Council. This despite the many other hopeful applicants who'd lived there for more than a hot minute. When he actually needed to run for that seat a few years later, he barely eked out a victory over an 80-year-old resident who rarely left the house due to his ailments.

The ad spots run by his opponent's campaign featured footage of Mosca acting up at Sierra Madre City Council meetings. If you've ever lived in Sierra Madre you should go to the March 20 entry of The Tattler and check one out. You might be in it.

Which leads us to the present, and a story that ran in several Encinitas weeklies. Apparently they all share the same reporter. "Mosca announces he won't run again for Encinitas City Council: Encinitas City Councilman Joe Mosca will not seek another term in office, he announced at the March 16 council meeting."

Deja vu? Again? I asked a politically connected Encinitas resident what's up with this. The reply: "Mosca certainly would have encountered an absolutely brutal campaign going up against a respected Planning Commissioner, someone who knows the code and fights for residents. Joe's reputation in Encinitas, and especially in his district, is one of favoring over-development. Specifically burdening his district, mostly horse country having wildfire evacuation issues already, with the high-density 283-unit Goodson project, which spawned the citizens group Encinitas RRD."

Joe and his development issues. They follow him wherever he may roam. My poetic informant then added this:

"Joe never stops talking. The endless thanking of city staff (who often get things wrong at resident expense) is mind-blowing. His revisions of history are outright lies and he has no shame telling them, straight-faced, to people

knowing better."

Can it be that Mosca has simply worn everybody in Encinitas out? Certainly this wouldn't be the first time.

But is it really the end of Joe? Is there going to be a third town? As one prognosticator on my site opined, "My guess is he will move to El Centro, and run for their City Council as Jose Mosca."

John Crawford publishes the Sierra Madre Tattler.