



## 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 June 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  
August 7, 2023

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

**ASSETS**

Current assets

Cash - unrestricted	\$ 26,027,295
Cash - restricted	5,800,000
Accounts receivable, net of allowance	23,368,725
Accrued revenue	22,484,870
Other receivables	3,271,945
Prepaid expenses	11,356,560
Deposits	<u>1,740,963</u>
Total current assets	<u>94,050,358</u>

**LIABILITIES**

Current liabilities

Accrued cost of electricity	33,665,184
Accounts payable	511,743
Other accrued liabilities	932,519
User taxes and energy surcharges due to other governments	1,249,713
Accrued interest and financing costs	<u>11,830</u>
Total current liabilities	<u>36,370,989</u>

Noncurrent liabilities

Loan payable	7,527,841
Accrued interest and financing costs	<u>119,092</u>
Total noncurrent liabilities	<u>7,646,933</u>
Total liabilities	<u>44,017,922</u>

**NET POSITION**

Unrestricted	<u>50,032,436</u>
Total net position	<u><u>\$ 50,032,436</u></u>

**ORANGE COUNTY POWER AUTHORITY  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION  
Year Ended June 30, 2023**

**OPERATING REVENUES**

Electricity sales, net	\$ 276,155,422
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**OPERATING EXPENSES**

Cost of electricity	218,158,223
Contract services	5,279,249
Staff compensation	2,435,733
Other operating expenses	721,549
Total operating expenses	226,594,754
Operating income (loss)	49,560,668

**NONOPERATING REVENUES (EXPENSES)**

Miscellaneous income	913,358
Investment income	50,185
Interest and financing expense	(701,477)
Nonoperating revenues (expenses), net	262,066

**CHANGE IN NET POSITION**

	49,822,734
Net position at beginning of period	209,702
Net position at end of period	\$ 50,032,436

**ORANGE COUNTY POWER AUTHORITY**  
**STATEMENT OF CASH FLOWS**  
**Year Ended June 30, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers	\$ 259,631,529
Receipts from market settlements	44,563,948
Other operating receipts	1,410,916
Payments to suppliers for electricity	(266,607,579)
Payments for goods and services	(5,448,214)
Payments to employees for services	(2,381,535)
Payments of taxes and energy surcharges to other governments	(5,163,302)
Net cash provided (used) by operating activities	26,005,764

**CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES**

Proceeds from note payable	34,100,000
Payments of loan principal	(124,539)
Payments of note principal	(41,750,000)
Payments of interest and related expenses	(694,109)
Net cash provided (used) by non-capital financing activities	(8,468,648)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Proceeds from investment sales	147,587
Interest income received	50,185
Net cash provided (used) by investing activities	197,772

Net change in cash	17,734,888
Cash at beginning of period	14,092,407
Cash at end of period	\$ 31,827,295

**Reconciliation to the Statement of Net Position**

Cash (unrestricted)	\$ 26,027,295
Restricted cash	5,800,000
Cash	\$ 31,827,295

**ORANGE COUNTY POWER AUTHORITY**  
**STATEMENT OF CASH FLOWS (continued)**  
**Year Ended June 30, 2023**

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

Operating income (loss)	\$ 49,560,668
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities	
Revenue adjusted for allowance for uncollectible accounts	3,495,639
(Increase) decrease in:	
Accounts receivable	(15,863,045)
Other receivables	(485,671)
Accrued revenue	(9,974,718)
Prepaid expenses	(5,552,658)
Deposits	(1,516,387)
Increase (decrease) in:	
Accrued cost of electricity	5,064,016
Accounts payable	(72,009)
Other accrued liabilities	695,000
User taxes and energy surcharges due to other governments	654,929
Net cash provided (used) by operating activities	<u>\$ 26,005,764</u>



## ACCOUNTANTS' COMPILATION REPORT

Board of Directors  
Orange County Power Authority

Management is responsible for the budgetary comparison report of Orange County Power Authority (OCPA), a California Joint Powers Authority, for the period ended June 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  
August 7, 2023

**ORANGE COUNTY POWER AUTHORITY  
BUDGETARY COMPARISON REPORT  
Year Ended June 30, 2023**

	YTD Actual	YTD Amended Budget	YTD Amended Budget Variance (Under) Over	YTD Actual as a Percent of Amended Budget	Annual Amended Budget	Annual Amended Budget Remaining
<b>OPERATING REVENUES</b>						
Electricity Sales, net	\$ 276,155,422	\$ 285,887,000	\$ (9,731,578)	96.6%	\$ 285,887,000	\$ (9,731,578)
<b>OPERATING EXPENSES</b>						
Cost of Energy	218,158,223	234,366,000	(16,207,777)	93.1%	234,366,000	(16,207,777)
Data Manager	1,414,772	1,403,000	11,772	100.8%	1,403,000	11,772
Utilities Service Fees	694,532	690,000	4,532	100.7%	690,000	4,532
Staffing Costs	2,435,733	3,070,000	(634,267)	79.3%	3,070,000	(634,267)
Contract Services	1,106,687	1,287,000	(180,313)	86.0%	1,287,000	(180,313)
Legal Services	931,317	790,000	141,317	117.9%	790,000	141,317
Marketing and Customer Enrollment	1,131,941	1,241,000	(109,059)	91.2%	1,241,000	(109,059)
Other G&A	721,549	800,000	(78,451)	90.2%	800,000	(78,451)
Energy Programs	-	500,000	(500,000)	0.0%	500,000	(500,000)
Total operating expenses	<u>226,594,754</u>	<u>244,147,000</u>	<u>(17,552,246)</u>		<u>244,147,000</u>	<u>(17,552,246)</u>
Operating income (loss)	<u>49,560,668</u>	<u>41,740,000</u>	<u>7,820,668</u>		<u>41,740,000</u>	<u>7,820,668</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Investment and miscellaneous income	963,543	8,000	955,543	12,044.3%	8,000	955,543
Interest and financing expense	(701,477)	(753,000)	51,523	93.2%	(753,000)	51,523
Capital Outlay	-	(10,000)	10,000	0.0%	(10,000)	10,000
Nonoperating revenues (expenses), net	<u>262,066</u>	<u>(755,000)</u>	<u>1,017,066</u>		<u>(755,000)</u>	<u>1,017,066</u>
<b>CHANGE IN NET POSITION</b>	<u>\$ 49,822,734</u>	<u>\$ 40,985,000</u>	<u>\$ 8,837,734</u>		<u>\$ 40,985,000</u>	<u>\$ 8,837,734</u>

**ORANGE COUNTY POWER AUTHORITY  
BUDGETARY COMPARISON REPORT  
Year Ended June 30, 2023**

Budget Item	Actual / Budget %	Comment
Electric Sales Revenue	96.6%	This includes both revenues billed to customers and estimated customer usage not yet billed. It is roughly \$9.7 million or 3.4% below the mid-year budget, primarily due to lower actual consumption than expected. However, despite this reduced sales figure, our bottom line has remained robust. This resilience can be attributed to energy costs that were about \$16.2 million or 6.9% below our mid-year projections. Thus, as of June 30, 2023, our increase to net position was approximately \$49.8 million or 22% above the mid-year budget.
Cost of Energy	93.1%	Alongside the reduced energy sales, our energy costs were \$16.2 million or 6.9% below the mid-year budget. This positive variance results from lower sales volume, the timing difference between projected and actual Renewable Energy Certificates (RECs) deliveries, and fluctuating market prices. OCPA strategically hedged its consumption load, resulting in a net credit of about \$53.6 million from the CAISO for FY22/23. Our procured fixed-price contracts, totaling \$194.8 million, proved favorable against the CAISO market settlement of \$248.4 million.
Personnel	79.3%	Staffing expenses are under budget due to the timing delay of new hires.
Professional Services	86.0%	This category includes accounting and financial audit, rates and financial & planning analysis, portfolio management, scheduling coordinator, HR and board clerk, OCPA goal setting & team building workshop, recruiter, and state and member agencies audit advisory services.
Legal Costs	117.9%	This category includes outside legal costs for general counsel, energy procurement transactional support, labor, clerk support, regulatory, RA appeal, and County withdrawal services. Actual costs exceeded budget due to the ad-hoc labor related investigation costs, state and member agencies audits, member withdrawal, and high volume of regulatory and compliance filing services.
Marketing and Customer Enrollment	91.2%	This category includes advertising, strategic marketing & communications, digital marketing and website development and revamp, customer noticing, translation, sponsorships & memberships, and other customer communications.
Other General & Administrative	90.2%	This category includes rent, CalCCA membership dues, general business insurance, IT small equipment and software, travel, and other general and administrative costs.
Energy Programs	0.0%	Programs budget of \$500k will be carried forward to FY2023/24.
Investment and Miscellaneous Income	12,044.3%	Miscellaneous income includes the County of Orange withdrawal cost of \$913k.
Interest and Financing Expenses	93.2%	This category includes interest and fees related to debt.



**ORANGE COUNTY POWER AUTHORITY**  
**SCHEDULE OF OUTSTANDING DEBT**  
As of June 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.

<b>Principal</b>	<b>Maturity</b>	<b>Interest Rate</b>	<b>Payments</b>	<b>Outstanding Principal</b>
\$ 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 MUFU UNION BANK, N.A.) CREDIT FACILITY**

On September 2021, OCPA and US Bank (formerly MUFU Union Bank, N.A.) entered into a Revolving Credit Agreement for a \$35 million credit facility OCPA has outstanding borrowings of \$0 as of June 30, 2023.

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

US Bank (formerly MUFU 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

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

**Orange County Power Authority**  
**PAYMENTS ISSUED APRIL 1, 2023 THROUGH MAY 31, 2023**

<u>Date</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
04/01/2023	3349 Michelson Drive Irvine LLC	April expenses	12,400.00
04/03/2023	Union Bank (Commercial Loan Pmt)	March2023 interest expense	52,846.71
04/03/2023	Union Bank (Commercial Loan Pmt)	March2023 interest expense	5,978.78
04/05/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	35.00
04/05/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	150.00
04/06/2023	Small Business Diversity Network	Access to capital event - Event Table	330.00
04/10/2023	Lincoln Financial Group	04/10/23 Retirement debit 401A	13,948.54
04/10/2023	Lincoln Financial Group	04/10/23 Retirement debit 401A	6,013.36
04/10/2023	Portland General Electric Co	RECs purchase	362,740.00
04/11/2023	Fullerton Mayor's Prayer Breakfast	Fullerton Mayor's Prayer Breakfast	1,000.00
04/11/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	250.00
04/11/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	247.43
04/11/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	3,476.61
04/11/2023	Tullett Prebon Americas Corp.	Broker Fees - The Energy Authority	2,100.00
04/13/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	184.77
04/14/2023	3349 Michelson Drive Irvine LLC	Parking (po: 1015)	73.00
04/14/2023	Baker Tilly US, LLP, formerly Management Partners Inc	March 2023 - Management Services (po: 1013)	567.50
04/14/2023	Balance Public Relations Inc.	April 2023 - Consulting and lobby services (po: 1014)	13,500.00
04/14/2023	CITY OF BUENA PARK - UUT	March Utility User Tax	91,040.91
04/14/2023	CITY OF HUNTINGTON BEACH - UUT	March Utility User Tax	316,559.02
04/14/2023	CITY OF IRVINE - UUT	March Utility User Tax	119,373.62
04/14/2023	Dell Marketing L.P.	Two Keyboards	130.55
04/14/2023	Huntington Beach Chamber of Commerce	Mayor's Breakfast 2023	90.00
04/14/2023	Jacquez-Nares, Pat	Shipping reimbursement	20.22
04/14/2023	Jung, Fred	Expense reimbursement - Business meals	296.36
04/14/2023	MaHer Accountancy	April 2023 - Treasurer and Accounting Services (PO:1005)	18,000.00
04/14/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	1,749.35
04/14/2023	NewGen Strategies & Solutions, LLC	March 2023 - Financial & Economic Consulting services (po: 1006)	8,627.50
04/14/2023	Orange County Printing Company	June 2023 Courtesy Letters (po: 1007)	3,998.07
04/14/2023	SDRMA	May employee benefit charges	13,682.09
04/14/2023	Warner Andrea	Expense Reimbursement	565.67
04/18/2023	3349 Michelson Drive Irvine LLC	Parking (po: 1015)	37.33
04/18/2023	Littler Mendelson, PC	March legal services (po: 1016)	690.00
04/18/2023	Littler Mendelson, PC	February legal services (po: 1016)	276.00
04/19/2023	3349 Michelson Drive Irvine LLC	Parking (po: 1015)	400.00
04/20/2023	AES	March 2023 capacity purchases	562,500.00
04/20/2023	Powerex	April Energy Purchases	79,166.67
04/20/2023	San Diego Gas & Electric	March 2023 Rec (LT/ST)	9,650.29
04/20/2023	Southern California Edison	March 2023 Capacity purchases	176,029.80
04/21/2023	California Community Choice Association	CALCCA April-June 2023 membership dues	91,495.50
04/21/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - March 2023 (po: 1004)	6,474.00
04/21/2023	Lincoln Financial Group	04/21/23 Retirement debit 401A	13,928.80
04/21/2023	Lincoln Financial Group	04/21/23 Retirement debit 457B	6,005.36
04/21/2023	Pacific Energy Advisors Inc.	March 2023 - Monthly Services (po: 1008)	37,500.00
04/21/2023	The Energy Authority Inc. (Service Fees)	March - Resource Management Monthly Fees (PO:1011)	13,600.00
04/24/2023	Calpine Energy Services L.P.	March Capacity Purchases	204,750.00
04/24/2023	Constellation Energy Generation, LLC	March energy purchases	4,940,000.25
04/24/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	20.00
04/24/2023	Morgan Stanley Capital Group	March energy purchases	2,249,217.75
04/24/2023	Morgan Stanley Capital Group	December RECs	368,524.80
04/24/2023	Shell Energy North America	February capacity purchases	127,000.00
04/24/2023	Shell Energy North America	February energy purchases	5,346,720.00
04/24/2023	Shell Energy North America	April 2023 Emissions	1,791,267.75
04/24/2023	Shell Energy North America	April 2023 Emissions	346,232.25
04/24/2023	Sunrise Power Company LLC	March capacity purchase	1,906,250.00
04/24/2023	Transalta Energy Marketing Us Inc.	March Energy Purchases	1,453,599.45
04/25/2023	MUFG Union Bank, N.A.	March 2023 Analysis deficit fees	1,025.36
04/27/2023	Union Bank (Credit Card)	Zoom.com - subscription	348.88
04/27/2023	Union Bank (Credit Card)	Polly's Pies - Board Meeting Pastries	44.45
04/27/2023	Union Bank (Credit Card)	Go to Connect - business account for call center	897.81
04/27/2023	Union Bank (Credit Card)	Southwest - CALCCA Board Meeting	305.97
04/27/2023	Union Bank (Credit Card)	Southwest - CALCCA Board Meeting	305.97
04/27/2023	Union Bank (Credit Card)	Postino - Team Building Lunch	370.90
04/27/2023	Union Bank (Credit Card)	Smith.AI - answering service	220.00
04/27/2023	Union Bank (Credit Card)	Distributech - Conference	285.00
04/27/2023	Union Bank (Credit Card)	Smashballon.com - Custom Facebook Feed WordPress Plugin-1yr Updates & Support	49.00
04/27/2023	Union Bank (Credit Card)	Mags Donuts & Bakery - Board Meeting Pastries	53.75
04/27/2023	Union Bank (Credit Card)	Amazon - 2 Stanchions for Board Room	354.01
04/27/2023	Union Bank (Credit Card)	Delta Air - San Francisco to Los Angeles	133.90
04/27/2023	Union Bank (Credit Card)	Best Buy - 2 TV's for Board Room	593.83
04/27/2023	Union Bank (Credit Card)	Orange County Business Council - 2023 Annual Dinner	550.00
04/27/2023	Union Bank (Credit Card)	Orange County Business Council - 2023 Annual Investment	2,500.00
04/27/2023	Union Bank (Credit Card)	Orange County Business Council - 2023 Annual Dinner, Sacramento trip	1,000.00
04/27/2023	Union Bank (Credit Card)	Lyft - Car Ride in Sacramento	13.72
04/27/2023	Union Bank (Credit Card)	Uber - Car Ride in Sacramento	12.21
04/27/2023	Union Bank (Credit Card)	credit card fees	142.04
04/27/2023	Union Bank (Credit Card)	Greater Irvine Camber of Commerce - women of influence signature event	620.00
04/27/2023	Union Bank (Credit Card)	Office Depot - Pens	36.61
04/27/2023	Union Bank (Credit Card)	Office Depot - Correction tapes and dispensers	11.84
04/27/2023	Union Bank (Credit Card)	Siam Station Thai Food	200.00
04/27/2023	Union Bank (Credit Card)	Parking	50.00
04/27/2023	Union Bank (Credit Card)	John Wayne Airport	48.00
04/27/2023	Union Bank (Credit Card)	Famous Famiglia	12.68
04/27/2023	Union Bank (Credit Card)	Southwest - Sacramento meeting	108.99
04/27/2023	Union Bank (Credit Card)	Southwest - Sacramento meeting	108.99
04/27/2023	Union Bank (Credit Card)	Go to Connect - business account for call center	882.39
04/27/2023	Union Bank (Credit Card)	Zoom.com - subscription	350.88
04/27/2023	Union Bank (Credit Card)	Smith.AI - answering service	220.00
04/27/2023	Union Bank (Credit Card)	Office Depot - binder clips	14.47
04/27/2023	Union Bank (Credit Card)	Courtyard Marriott - Sacramento conference	398.62

04/27/2023	Union Bank (Credit Card)	Bart	10.00
04/27/2023	Union Bank (Credit Card)	Courtyard Marriott - Sacramento conference	482.66
04/27/2023	Union Bank (Credit Card)	E&L Taxicab Service	51.60
04/27/2023	Union Bank (Credit Card)	Amazon - push cart dolly, folding table, cable protector cover	245.60
04/27/2023	Union Bank (Credit Card)	Pretend City - Annual smart fundraising luncheon	150.00
04/27/2023	Union Bank (Credit Card)	Best Buy - hdmi cable	43.09
04/27/2023	Union Bank (Credit Card)	Bon Appetit - CAC meeting	696.64
04/27/2023	Union Bank (Credit Card)	Bon Appetit - Board meeting	789.02
04/27/2023	Union Bank (Credit Card)	Amazon - tool set	37.70
04/27/2023	Union Bank (Credit Card)	Amazon - AA batteries	20.26
04/27/2023	Union Bank (Credit Card)	Amazon - Ziploc bags	37.70
04/27/2023	Union Bank (Credit Card)	Alaska Air - San Francisco	257.81
04/27/2023	Union Bank (Credit Card)	CAIOC - Education luncheon	600.00
04/27/2023	Union Bank (Credit Card)	Amazon - note pads, wipes, sticky notes, wireless remote clicker, aaa batteries	127.09
04/27/2023	Union Bank (Credit Card)	Amazon - TV stand with wheels	258.38
04/27/2023	Union Bank (Credit Card)	credit card fees	102.48
04/28/2023	California Department of Tax and Fee Administration	January-March 2023 Electric Energy Surcharge	189,004.00
04/28/2023	City of Buena Park	2023 State of the City - Gold Sponsorship	1,000.00
04/28/2023	Energy Development & Construction Corporation	February RECs purchases	24,732.00
04/28/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	9.79
04/28/2023	LBA IV-PPI, LLC	Deposit and May Rent	38,000.00
04/28/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	831.33
04/28/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	695.86
04/28/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	574.25
04/28/2023	Zodiac Solutions, LLC	February 2023 Fees (po: 1012)	7,275.00
05/01/2023	Energy Development & Construction Corporation	February RECs purchases	8,478.00
05/01/2023	Southern California Edison	January 2023 RECs	853,030.20
05/03/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
05/04/2023	Calpine Energy Solutions	March 2023 services (po:1003)	193,902.10
05/04/2023	Dell Marketing L.P.	Dell Computer Equipment	2,073.09
05/04/2023	Dell Marketing L.P.	Dell Computer Equipment	1,871.80
05/05/2023	Best Best & Krieger	March 2023 - County Withdrawal (po: 1002)	5,172.00
05/05/2023	Best Best & Krieger	March 2023 - Investigation; July, August, September 2022 - reimbursable costs (po: 1002)	66,265.27
05/05/2023	Best Best & Krieger	March 2023 - Public Records Requests (po: 1002)	5,470.00
05/05/2023	Best Best & Krieger	March 2023 - Labor and Employment (po: 1002)	205.00
05/05/2023	Best Best & Krieger	March 2023 - General Counsel (po: 1002)	14,455.54
05/05/2023	Best Best & Krieger	March 2023 - Financial/Power Procurement (po: 1002)	13,943.50
05/05/2023	Best Best & Krieger	March 2023 - Regulatory - CPUC (po: 1002)	27,101.00
05/05/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	150.00
05/05/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	35.00
05/05/2023	Northern California Power Agency	October & November 2022 REC Sale	282,997.00
05/05/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	39,005.00
05/05/2023	Orange County Printing Company	Pre Enrolment Notice (po: 1007)	3,702.15
05/05/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	654.63
05/05/2023	Reveille Inc.	OCPA Professional Services through March 31, 2023 -- (po: 1010)	27,727.54
05/08/2023	Lincoln Financial Group	05/08/23 Retirement debit 457A	18,833.92
05/08/2023	Lincoln Financial Group	05/08/23 Retirement debit 457B	7,908.16
05/11/2023	United Language Group, Inc.	Translation of residential notices into 7 languages	6,598.46
05/12/2023	CITY OF BUENA PARK - UUT	April Utility User Tax	68,626.41
05/12/2023	CITY OF HUNTINGON BEACH - UUT	April Utility User Tax	246,570.51
05/12/2023	CITY OF IRVINE - UUT	April Utility User Tax	100,538.21
05/12/2023	Joe Mosca	March & April expense reimbursement	362.92
05/12/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	1,940.05
05/12/2023	METHOD TECHNOLOGIES (INC)	Computer installation, Move, or Reload of Operating System (po: 1017)	600.00
05/12/2023	NewGen Strategies & Solutions, LLC	April 2023 - Financial & Economic Consulting services (po: 1006)	5,638.75
05/12/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	258.97
05/12/2023	Warner Andrea	April Expense Reimbursement	113.73
05/12/2023	Wregis	WREGIS - Annual registration fee	125.00
05/12/2023	Zodiac Solutions, LLC	March 2023 Fees (po: 1012)	9,075.00
05/15/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	424.92
05/16/2023	Baker Tilly US, LLP, formerly Management Partners Inc	April 2023 - Management Services (po: 1013)	1,007.50
05/16/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	20.00
05/16/2023	Irvine Korean Cultural Festival	Bronze Sponsorship of Irvine Korean Cultural Festival	2,500.00
05/16/2023	Maheer Accountancy	May 2023 - Treasurer and Accounting Services (PO:1005)	18,000.00
05/16/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	520.02
05/16/2023	Orange County Printing Company	Post Enrolment Notice (po: 1007)	228.60
05/17/2023	Dell Marketing L.P.	Dell Computer Equipment	327.39
05/17/2023	San Diego Gas & Electric	Security Deposit on August-September 2023 RA Deal	113,303.00
05/18/2023	Lincoln Financial Group	5/18 retirement fees debit	596.01
05/18/2023	Lincoln Financial Group	5/18 retirement fees debit	831.35
05/19/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - April 2023 (po: 1004)	9,949.00
05/22/2023	AES	April 2023 capacity purchases	562,500.00
05/22/2023	Powerex	May Energy Purchases	79,166.67
05/22/2023	San Diego Gas & Electric	April 2023 Rec (LT/ST)	9,510.66
05/22/2023	Southern California Edison	April Capacity	176,029.80
05/23/2023	Calpine Energy Services L.P.	April Capacity Purchases	204,750.00
05/23/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	309.15
05/23/2023	Lincoln Financial Group	05/23/23 Retirement debit 457B	6,520.83
05/23/2023	Lincoln Financial Group	05/23/23 Retirement debit 401A	15,170.52
05/23/2023	Morgan Stanley Capital Group	April Energy Purchases	1,613,923.00
05/23/2023	Shell Energy North America	March energy purchases	5,639,652.00
05/23/2023	Shell Energy North America	March capacity purchases	167,000.00
05/23/2023	Sunrise Power Company LLC	April capacity purchase	1,906,250.00
05/23/2023	Transalta Energy Marketing Us Inc.	April Energy Purchases	1,437,399.00
05/24/2023	ARTHUR J. GALLAGHER & CO. INSURANCE, INC	General Liability Insurance	309.75
05/24/2023	Association of California Cities	Sponsorship - ACC-OC Board of Directors Installation and Reception	1,500.00
05/24/2023	Reveille Inc.	OCPA Professional Services through April 30, 2023 -- (po: 1010)	18,775.00
05/24/2023	SDRMA	June employee benefit charges	13,682.09
05/24/2023	The Energy Authority Inc. (Service Fees)	April - Resource Management Monthly Fees (PO:1011)	14,620.00
05/25/2023	AmTrust North America	Workers Compensation Insurance - effective 6/3/23- 6/3/24	16,003.00
05/25/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	135.00
05/26/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	280.71
05/26/2023	Lee, Agustin	Overnight FedEx Shipping	68.30
05/26/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	35.00
05/26/2023	MUFG Union Bank, N.A.	Bank fees on SBLC	7,651.88
05/26/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	713.05

05/26/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	304.66
05/26/2023	Orange County Printing Company	Buena Park Letter (po: 1007)	766.59
05/26/2023	Zodiac Solutions, LLC	April 2023 Fees (po: 1012)	9,525.00
05/29/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	2,225.00
05/30/2023	Calpine Energy Solutions	April 2023 services (po:1003)	196,116.36
05/30/2023	Union Bank (Credit Card)	credit card fees	(7.21)
05/30/2023	Union Bank (Credit Card)	Mulberry Street Pizza	110.93
05/30/2023	Union Bank (Credit Card)	Zoom.com - subscription	350.88
05/30/2023	Union Bank (Credit Card)	NetSuite Invoice	64.99
05/30/2023	Union Bank (Credit Card)	Go to Connect - business account for call center	483.29
05/30/2023	Union Bank (Credit Card)	Adobe - Computer Software	719.52
05/30/2023	Union Bank (Credit Card)	Smith.AI - answering service	220.00
05/30/2023	Union Bank (Credit Card)	Buena Park Restuarant	91.98
05/30/2023	Union Bank (Credit Card)	Treseder Elected Luncheon	90.00
05/30/2023	Union Bank (Credit Card)	Postino - Irvine Restaurant Food	227.89
05/30/2023	Union Bank (Credit Card)	Plark PL Center - Conference room rental	450.00
05/30/2023	Union Bank (Credit Card)	Park PL Center - Food for Committee Meetings	401.13
05/30/2023	Union Bank (Credit Card)	Patty Cruz's Flight	536.80
05/30/2023	Union Bank (Credit Card)	Amazon - Misc. Office Supplies	77.02
05/30/2023	Union Bank (Credit Card)	Irvine Restaurant - All Staff	199.26
05/30/2023	Union Bank (Credit Card)	Amazon - Misc. Office Supplies	15.75
05/30/2023	Union Bank (Credit Card)	Public Cafe - Restuarant	21.93
05/30/2023	Union Bank (Credit Card)	Plark PL Center - Conference room rental	450.00
05/30/2023	Union Bank (Credit Card)	Park PL Center - Food for Committee Meetings	246.64
05/30/2023	Union Bank (Credit Card)	Sonesta - Hotel for Patty Cruz, Analyst	218.19
05/30/2023	Union Bank (Credit Card)	Panini Kabob Grill - Restaurant Board Members	68.92
05/30/2023	Union Bank (Credit Card)	Plark PL Center - Conference room rental	450.00
05/30/2023	Union Bank (Credit Card)	Park PL Center - Food for Committee Meetings	418.67
05/30/2023	Union Bank (Credit Card)	EB Third Annual Three & Summit - Andrea Warner's Ticket	55.20
05/30/2023	Union Bank (Credit Card)	Southwest refund extra seat	(414.96)
05/31/2023	Constellation Energy Generation, LLC	April energy purchases	3,239,046.00
05/31/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	75.40
05/31/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
05/31/2023	Southern California Edison	Collateral (to be returned June 2023)	1,410,000.00
06/01/2023	3349 Michelson Drive Irvine LLC	Parking (po: 1015)	160.00
06/01/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	2,650.18
06/02/2023	LBA IV-PPI, LLC	June Rent	19,000.00
06/02/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	432.50
06/02/2023	Pacific Energy Advisors Inc.	April 2023 - Monthly Services (po: 1008)	37,500.00
06/02/2023	US Bank Interest and Service Charges	Letter of Credit fees	150.00
06/05/2023	Energy Development & Construction Corporation	March RECs purchases	69,408.00
06/05/2023	San Diego Gas & Electric	August 2023 Energy Prepayment	6,120,051.00
06/05/2023	Southern California Edison	February 2023 REC's	910,686.15
06/07/2023	Best Best & Krieger	April 2023 - Financial/Power Procurement (po: 1002)	13,469.50
06/07/2023	Best Best & Krieger	April 2023 - Labor & Employment (po: 1002)	1,953.00
06/07/2023	Best Best & Krieger	April 2023 - County Withdrawal (po: 1002)	5,132.50
06/07/2023	Best Best & Krieger	April 2023 - General Counsel (po: 1002)	26,934.92
06/07/2023	Best Best & Krieger	April 2023 - Regulatory - CPUC (po: 1002)	13,209.00
06/07/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	890.00
06/07/2023	Integrated Impressions	Promotions and branding expense	4,999.52
06/07/2023	Little Mendelson, PC	April legal services (po: 1016)	11,563.80
06/07/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	388.40
06/07/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	703.09
06/09/2023	Brian Probsky	Severance payment	161,651.25
06/09/2023	Executive Law Group, Inc.	Legal fees	7,500.00
06/09/2023	Lincoln Financial Group	6/9/23 Retirement debit 457B	19,985.12
06/09/2023	Lincoln Financial Group	6/9/23 Retirement debit 401A	22,072.77
06/09/2023	METHOD TECHNOLOGIES (INC)	Support Options - MS Suite and other software (po: 1017)	1,812.45
06/09/2023	Powerex	May RECs purchase	44,014.25
06/12/2023	CITY OF BUENA PARK - UUT	May Utility User Tax	60,860.66
06/12/2023	CITY OF HUNTINGTON BEACH - UUT	May Utility User Tax	195,469.33
06/12/2023	CITY OF IRVINE - UUT	May Utility User Tax	96,742.82
06/13/2023	SDRMA	July employee benefit charges	16,508.87
06/15/2023	Constellation Energy Generation, LLC	May energy purchases	3,166,010.40
06/15/2023	Morgan Stanley Capital Group	May Energy Purchases	1,555,528.10
06/15/2023	Shell Energy North America	April Capacity Purchases	196,000.00
06/15/2023	Shell Energy North America	April Energy Purchases	5,500,296.00
06/15/2023	Sunrise Power Company LLC	May capacity purchase	1,906,250.00
06/15/2023	Transalta Energy Marketing Us Inc.	May Energy Purchases	1,425,014.10
06/20/2023	AES	May 2023 capacity purchases	562,500.00
06/20/2023	Baker Tilly US, LLP, formerly Management Partners Inc	May 2023 - Management Services (po: 1013)	357.50
06/20/2023	California Community Choice Association	Cal CCA 14 Tickets Annual Meeting Registration Sales	10,500.00
06/20/2023	California ISO (Settlement Invoices) CAISO	Energy Settlement Payable from 5/1/23-5/31/23 & 6/1/23	5,071.13
06/20/2023	Equus Energy Group LLC	March broker fees - Counter Party Terra-Gen LLC	20,425.00
06/20/2023	Marsh Landing, LLC	May Capacity Purchases	685,475.00
06/20/2023	Orange County Printing Company	Pre-Enrollment Notice (po: 1007)	3,436.29
06/20/2023	Powerex	June Energy Purchases	79,166.67
06/20/2023	San Diego Gas & Electric	May 2023 REC (LT/ST) Sales	11,874.11
06/20/2023	Southern California Edison	May Capacity	176,029.80
06/20/2023	The Energy Authority Inc. (CAISO and ENERGY)	CAISO period 5/25/23-6/01/23 & period 2/24/23-3/02/23	33,405.20
06/21/2023	Lincoln Financial Group	6/21/23 Retirement debit 457B	5,434.74
06/21/2023	Lincoln Financial Group	6/21/23 Retirement debit 401A	13,743.80
06/22/2023	Golden Communications Inc	Sustaining Professional Services and Consulting Fees, Monthly Managed Web Services, and Additional Labor - May 2023 (po: 1004)	11,199.00
06/22/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	300.00
06/22/2023	NewGen Strategies & Solutions, LLC	May 2023 - Financial & Economic Consulting services (po: 1006)	12,686.25
06/23/2023	Calpine Energy Services L.P.	May Capacity Purchases	204,750.00
06/26/2023	Balance Public Relations Inc.	May 2023 - Consulting and lobby services (po: 1014)	13,500.00
06/26/2023	Balance Public Relations Inc.	June 2023 - Consulting and lobby services (po: 1014)	13,500.00
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	5,411.50
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	118.50
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	3,932.50
06/26/2023	Best Best & Krieger	May 2023 - REGULATORY - CPUC (po: 1002)	12,622.75
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	6,122.50
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	1,795.50
06/26/2023	Best Best & Krieger	May 2023 - General Counsel (po: 1002)	18,223.76
06/26/2023	Southern California Edison	Collateral	250,000.00

06/27/2023	960 CoolOC	Gold Sponsorship of the 2023 Cool Irvine Sustainability Fair	500.00
06/27/2023	Calpine Energy Solutions	May 2023 services (po:1003)	199,667.66
06/27/2023	Cruz, Patricia	expense reimbursement	330.85
06/27/2023	Halligan Steven	mileage reimbursement	128.51
06/27/2023	Mahe Accountancy	June 2023 - Treasurer and Accounting Services (PO:1005)	18,000.00
06/27/2023	Mahe Accountancy	Bill.com cloud based accounts payable and document management system (PO:1005)	1,014.52
06/27/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	308.24
06/27/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	441.53
06/27/2023	Orange County Printing Company	Pre-Enrollment Notice (po: 1007)	429.07
06/27/2023	Orange County Printing Company	Post-Enrollment Notice (po: 1007)	1,124.61
06/27/2023	Pacific Energy Advisors Inc.	May 2023 - Monthly Services (po: 1008)	37,500.00
06/27/2023	Reveille Inc.	OCPA Professional Services through May 31, 2023 -- (po: 1010)	40,787.62
06/27/2023	The Energy Authority Inc. (Service Fees)	May- Resource Management Monthly Fees (PO:1011)	14,620.00
06/27/2023	Zodiac Solutions, LLC	May 2023 Fees (po: 1012)	5,025.00
06/28/2023	Wregis	RECs expenses	795.16
06/29/2023	Igoe (Med-iBank)	Medical and/or Dependent Care FSA Monthly Participation Fee	100.00
06/30/2023	Energy Development & Construction Corporation	April RECs purchases	51,426.00
06/30/2023	San Diego Gas & Electric	September 2023 Energy Prepayment	5,220,000.00
06/30/2023	US Bank Interest and Service Charges	Letter of Credit fees	563.50
06/30/2023	US Bank Interest and Service Charges	Letter of Credit fees	1,516.67
06/30/2023	US Bank Interest and Service Charges	Letter of Credit fees	4,591.13
06/30/2023	US Bank Interest and Service Charges	Letter of Credit fees	9,847.55
06/30/2023	US Bank Interest and Service Charges	Letter of Credit fees	9,903.63
SUBTOTAL			69,371,711.96

04/05/2023		March 16 - March 31 -Paychex Service Fee	162.50
04/05/2023		March 16 - March 31 - Payroll Taxes	12,387.77
04/05/2023		March 16 - March 31 -Salaries, Wages, Fringe Benefits	46,771.07
04/20/2023		April 1 - April 15 -Paychex Service Fee	303.35
04/20/2023		April 1 - April 15 - Payroll Taxes	12,790.63
04/20/2023		April 1 - April 15 -Salaries, Wages, Fringe Benefits	48,612.25
05/05/2023		April 16 - April 30 -Salaries, Wages, Fringe Benefits	61,432.75
05/05/2023		April 16 - April 30 -Paychex Service Fee	170.40
05/05/2023		April 16 - April 30 - Payroll Taxes	19,026.19
05/19/2023		May 1 - May 15 -Paychex Service Fee	307.30
05/19/2023		May 1 - May 15 - Payroll Taxes	14,928.57
05/19/2023		May 1 - May 15 -Salaries, Wages, Fringe Benefits	53,241.22
06/05/2023		May 16 - May 31 -Salaries, Wages, Fringe Benefits	54,478.29
06/05/2023		May 16 - May 31 -Paychex Service Fee	236.70
06/05/2023		May 16 - May 31 - Payroll Taxes	17,009.08
06/12/2023		May 31 Special Payroll - Payroll Taxes	110,445.77
06/12/2023		May 31 Special Payroll -Salaries, Wages, Fringe Benefits	184,407.69
06/20/2023		June 1 - June 15 -Paychex Service Fee	574.50
06/20/2023		June 1 - June 15 - Payroll Taxes	13,874.26
06/20/2023		June 1 - June 15 -Salaries, Wages, Fringe Benefits	48,687.65
SUBTOTAL			699,847.94