



Northern California Power Agency
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BUSINESS PROGRESS REPORT

January
2025

Table of Contents

| | |
|------------------------------------------------------|----|
| Generation Costs & Reliability | 1 |
| Environmental, Health & Safety Projects | 5 |
| Power Management/NCPA Market Results..... | 6 |
| Debt & Financial Management | 12 |
| Schedule Coordination Goals..... | 12 |
| NCPA Bills & Settlements..... | 13 |
| Political Arena State/Federal/Western Programs | 15 |
| Human Resources..... | 15 |
| Annual Budget FY to Date..... | 16 |
| Budget vs. Actual by Major Area | 17 |
| Generation Resources Analysis by Source | 18 |
| Management Services Analysis by Source | 19 |
| Third Party Revenue Analysis by Source | 21 |
| Generation Detail Analysis by Plant | 24 |
| NCPA Customers | 27 |

Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for December 2024

| Unit | Availability | | Production | | | Reason for Run |
|----------------------------------------------------------------------------------------------------------------------------|--------------|---------|-------------|-----|-----|------------------------------|
| CT1 Alameda | Unit 1 | Unit 2 | Unit 1 | 0.0 | MWh | No Runs. / No Runs. |
| | 100.0% | 100.00% | Unit 2 | 0.0 | MWh | |
| Curtailments, Outages, and Comments: | | | | | | |
| Unit 1: Normal Operation. | | | | | | |
| Unit 2: Normal Operation. | | | | | | |
| Unit | Availability | | Production | | | Reason for Run |
| CT1 Lodi | 93.71% | | 286.5 MWh | | | CAISO |
| Curtailments, Outages, and Comments: | | | | | | |
| 12/14 @ 14:21 - 23:59; Air Permit Limit, OMS 17100215 12/17 @ 07:00 - 12/18 @ 20:11; PG&E fuel gas outage, OMS 17076653 | | | | | | |
| Unit | Availability | | Production | | | Reason for Run |
| CT2 STIG | 0.0% | | 0.0 MWh | | | Unit Unavailable. |
| Curtailments, Outages, and Comments: | | | | | | |
| 12/1 @ 00:00 - 12/31 @ 23:59; Unit unavailable, OMS 16729934 | | | | | | |
| Unit | Availability | | Production | | | Reason for Run |
| LEC | 97.8% | | 114,739 MWh | | | CAISO & EXCEPTIONAL DISPATCH |
| Curtailments, Outages, and Comments: | | | | | | |
| 12/11 @ 22:23 - 12/12 @ 14:15; O2 analyzer fault, OMS 17084200 | | | | | | |

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for December 2024

| Unit | Availability | Net Electricity Generated/Water Delivered | Out-of-Service/Descriptors |
|-------------------------------------|--------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| Unit 1 | 97.11 % | 18,340 MWh | Unit 1 was in service all 31 Days of the month, but was offline for a 21-1/2 hours due to a scheduled PG&E Line Outage on 12/14. |
| Unit 2 | 97.24 % | 20,384 MWh | Unit 2 was in service all 31 Days of the month, but was offline for a 20-1/2 hours due to a scheduled PG&E Line Outage on 12/14. |
| Unit 3 | N/A % | N/A - | Unit 3 remains out of service. |
| Unit 4 | 99.87 % | 28,035 MWh | Unit 4 was in service all 31 days of the month. Unit was offline on 12/3 for a total of 1 hour, due to a turbine trip for high Back Pressure. |
| Southeast Geysers Effluent Pipeline | 80 % | 182.5 mgallons | Average flow rate: 4,036 gpm |
| Southeast Solar Plant | N/A | KWh | Year-to-date KWh: 766,412 |
| Bear Canyon Pump Station Zero Solar | N/A | KWh | Year-to-date KWh: 141,704 |

* Accounts for an additional 1,576 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #1.

Hydroelectric Project

Availability/Production for December 2024

| Units | Availability | Net Electricity Generated | Out-of-Service |
|----------------------------|--------------|---------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Collierville Unit 1 | 4.15% | 1,319 MWh | <p>11/18 2200 – 12/30 1710 Collierville annual outage extended for runner repairs OMS 16938101</p> <p>12/11 0900 –1600 Collierville annual transformer deluge system testing OMS 17055779</p> <p>12/30 1230 –1600 Unit start up testing OMS 17172458</p> |
| Collierville Unit 2 | 99.15% | 33,590 MWh | <p>12/11 0900 –1600 Collierville annual transformer deluge system testing OMS 17055779</p> |
| Spicer Unit 1 | 90.23% | 1,241 MWh | <p>12/17 1600 – 12/18 out of service for transmission work OMS 17080619</p> <p>12/19 0700- 1159 out of service for transmission work OMS 17099610</p> <p>12/17 0700 – 1559 out of service at the request of CAISO per TIGO OMS 17113737</p> <p>12/18 1343 – 12/19 0659 plant offline for upcoming PGE work OMS 17122635</p> <p>12/20 0913 –12/21 0333 Plant taken offline due to PGE request OMS 17133252</p> |
| Spicer Unit 2 | 90.20% | 1,223 MWh | <p>12/17 1600 – 12/18 out of service for transmission work OMS 17080619</p> <p>12/19 0700- 1159 out of service for transmission work OMS 17099610</p> <p>12/17 0700 – 1559 out of service at the request of CAISO per TIGO OMS 17113737</p> <p>12/18 1343 – 12/19 0659 plant offline for upcoming PGE work OMS 17122635</p> <p>12/20 0913 –12/21 0333 Plant taken offline due to PGE request OMS 17133252</p> |
| Spicer Unit 3 | 82.76% | 172 MWh | <p>12/17 1600 – 12/18 out of service for transmission work OMS 17080619</p> <p>12/19 0700- 1159 out of service for transmission work OMS 17099610</p> <p>12/17 0700 – 1559 out of service at the request of CAISO per TIGO OMS 17113737</p> <p>12/18 1343 – 12/19 0659 plant offline for upcoming PGE work OMS 17122635</p> <p>12/19 1200 – 1400 Unit 3 taken offline for hydraulic pump testing OMS 17113891</p> <p>12/20 0913 –12/21 0333 Plant taken offline due to PGE request OMS 17133252</p> |

Operations & Maintenance Activities:

- CMMS work orders
- Crew annual training –100% completed
- Collierville annual maintenance completed
- Collierville unit 1 relay warranty work- completed
- Collierville Unit 1 GSU work- completed
- Collierville runner “B” repairs - completed
- FERC EAP filings- competed
- Annual hydro ASCC filings- completed
- Continued negotiation package for the DOE 247 grants package
 - Received approved draft package for the Upper Utica Project
- 230kv vegetation maintenance -90% complete- 100% on hazard trees
- LiDAR data for 2025 230kv line patrol completed
- Mill Creek tap piezometer repair completed
- Exploring additional soil relocation sites for McKay’s Sediment Removal Project
- Trees removed from Microwave path at Mt. Elizabeth
- Awarded NSM Powerhouse panel and roof repair

Environmental, Health & Safety (EH&S) Projects Incident Reports

- There were no Cal OSHA Recordable incidents, Lost Time Accidents or vehicle incidents in the month of December.
- Find below a Safety Report that highlights the following areas: recordable incidents and lost time accidents (LTAs) reported this period and this calendar year; the number of days since last recordable or LTA; the number of work hours since last recordable or LTA; and vehicle accidents reported this month and this calendar year. In September of 2012, Generation Services completed an internal audit of its records with the results reflected in this report and was updated through the payroll period ended December 28, 2024.
- The “CT Group” column reflects the combined safety numbers of all CT employees. Beginning with the November 2009 report, the CT Group Column also includes Lodi Energy Center staff.

**December 2024
Generation Services Safety Report**

| | Hydro | GEO | CT Group * | NCPA HQ ** |
|-------------------------------------|---------|---------|------------|------------|
| Cal OSHA Recordable (this month) | 0 | 0 | 0 | 0 |
| Cal OSHA Recordable (calendar year) | 1 | 1 | 1 | 0 |
| Days since Recordable | 166 | 128 | 295 | 4,538 |
| Work Hours Since Last Recordable | 14,182 | 27,659 | 67,648 | 3,178,301 |
| LTA's (this month) | 0 | 0 | 0 | 0 |
| LTA's (calendar year) | 0 | 0 | 0 | 0 |
| Days without LTA | 6,288 | 570 | 11,458 | 7,551 |
| Work Hours without LTA | 570,624 | 114,079 | 993,090 | 2,800,316 |
| Vehicle Incident (month) | 0 | 0 | 0 | 0 |
| Vehicle Incident (calendar year) | 0 | 1 | 0 | 0 |

* CT Group: Combines CT-1, CT-2 and LEC Operations

** NCPA HQ: Roseville employees at the Main Office

Data originates from OSHA logs, HR records and payroll information.
Days and Hours are calculated through pay period ended December 28, 2024.

Power Management/NCPA Market Results

Dispatch and Schedule Coordination

- NCPA Dispatch and Schedule Coordination Center safely, reliably, and economically schedules, monitors, and manages NCPA and NCPA member power resources and loads 24 hours per day, 7 days per week on a continuous basis. This process includes balancing MSSA loads and resources on a 5-minute basis, optimizing NCPA resources and minimizing ISO costs.
- NCPA MSSA Load Data:

Current Year 2024 Data

| | December 2024 | | Calendar Year 2024 | |
|-----------|---------------------|---------|---------------------|-----------|
| | Peak MW | MWh | Peak MW | MWh |
| NCPA Pool | 352.48 12/16 @ 1800 | 206,098 | 483.54 7/11 @ 1700 | 2,396,436 |
| SVP | 609.57 12/6 @ 1400 | 411,147 | 713.52 10/7 @ 1600 | 4,795,598 |
| MSSA | 952.33 12/16 @ 1100 | 617,245 | 1176.61 7/11 @ 1700 | 7,192,034 |

Last Year 2023 Data*

| | December 2023 | | Calendar Year 2023 | |
|-----------|------------------------|---------|---------------------|-----------|
| | Peak MW | MWh | Peak MW | MWh |
| NCPA Pool | 330.27 12/11/23 @ 1900 | 198,246 | 440.7 8/15 @ 1700 | 2,284,944 |
| SVP | 587.64 12/9/23 @ 1300 | 385,269 | 669.22 8/23 @ 1600 | 4,587,837 |
| MSSA | 891.37 12/6/23 @ 1400 | 583,515 | 1103.22 8/23 @ 1700 | 6,872,781 |

*Last year's data added for comparison purposes only

System Peak Data

| | All Time Peak Demand | 2024 Peak Demand |
|-----------|------------------------------|---------------------|
| NCPA Pool | 517.83 MW on 7/24/06 @ 1500 | 483.54 7/11 @ 1700 |
| SVP | 713.52 MW on 10/7/24 @ 1600 | 713.52 10/7 @ 1600 |
| MSSA | 1176.61 MW on 7/11/24 @ 1700 | 1176.61 7/11 @ 1700 |

- NCPA MSSA has a Deviation Band with the CAISO, which is used as a performance measure by the CAISO. The ability to stay within this Deviation Band is a measure of NCPA Dispatch's ability to balance the MSSA Loads and Resources on a 5-minute basis. The following NCPA Deviation Band Performance table includes all deviations, including deviations from unit forced outages, metering and load outages, COTP, Western, and WECC curtailments.

NCPA Deviation Band Performance

| | December 2024 | Calendar Year 2024 |
|------------------------|---------------|--------------------|
| MSSA % Within the Band | 99.18% | 98.80% |

- CAISO Restricted Maintenance Operation (RMO) - None in December
- CAISO Transmission Emergency - None in December
- CAISO Energy Emergency Alert (EEA) - None in December
- PG&E PSPS
 - December 9-10, 2024. Outages limited to remote areas of Kern County. No impacts to NCPA members or facilities.

Pooling, Portfolio Planning & Forecasting

- NCPA Pool loads during December 2024 were 206,110 MWh versus the budget forecast of 195,439 MWh, resulting in a forecast error of 5.18%. The colder than average temperatures during December were the cause of the forecast error. The 8- to 14-day weather outlook for January 2025 is for below average temperatures and precipitation. The Pool's January load forecast is 195,566 MWh compared with extrapolated actuals of 201,580 MWh as of January 9, 2025.
- Lodi Energy Center (LEC) ran 484 hours and produced 6,643 MWh during November 2024. LEC has produced 61,911 MWh from January 1, 2025, through January 12, 2025. In early October the plant ran due to usually hot weather. Most of the December and January runs were the results of exceptional dispatches.
- During December 2024, 7.32" of rain was recorded at the Big Trees gauge. December average rainfall at Big Trees is 9.58".
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained at \$80/MWh. Releases from NSMR remained flat at 300cfs during December.
- New Spicer Meadows storage as of December 31, 2024, was 89,195 acre-feet. The historical average storage at the end of December is 80,549 acre-feet. As of January 13, storage was 84,579 acre-feet (44.8% of capacity of 189,000acft).
- Combined Calaveras Project generation for the Pool in December 2024 totaled 19,081 MWh, slightly down from 19,259 MWh in November 2024.
- Western Base Resource (BR) deliveries for the Pool during December 2024 were 7,913 MWh. The Displacement Program provided an additional hedge of 0 MWh in the form of an NP15 Inter-Schedule Coordinator Trade (IST). The Pool's share of expected total delivery from the Western Base Resource for January 2025 is 53,000 MWh, with 22,567 MWh having been delivered as of January 12, 2025. The extra deliveries so far in January are the results of most reservoirs holding above average storage.
- The PG&E Citygate gas index averaged \$3.40/mmBTU during the month of December as compared to an average of \$3.75 for November. PG&E Citygate index has averaged \$3.37/mmBTUs during the period of January 1 through 12, 2025. PG&E Citygate forward price for February 2025 is \$4.57/mmBTU.

- Day-Ahead PG&E DLAP electricity prices during December 2024 averaged \$48.97/MWh on-peak and \$45.45 off-peak, with a high of \$72.17 and a low of \$23.17. For the period January 1 through 12 2025 on-peak prices have averaged \$41.49 and \$43.49 off-peak, with a low of \$7.47 and a high of \$60.44. The NP15 forward power prices for February 2025 are \$52.14 on-peak and \$54.94 off-peak.

Industry Restructuring, Contracts and Interconnection Affairs

Resource Adequacy Compliance Filings

- NCPA made the following Resource Adequacy compliance filings with the CAISO for the compliance period of March 2025:
 - Monthly System Resource Adequacy Demonstration (filed January 17, 2025)
 - Monthly Supply Plan (filed January 17, 2025)

Industry Restructuring

- NCPA is actively participating in a number of CAISO stakeholder initiatives on behalf of the Members. The following is a brief description of key active initiatives:

CAISO Business Practice Manual for Market Operations Proposed Revision Request 1610

- NCPA submitted comments opposing CAISO's proposal to set Stage 2 variable energy resources (VER) to self-schedule only until the resource is a Stage 3 variable energy resource. CAISO describes Stage 2 as the period between its commercial operation date and the issuance of the CAISO VER Forecast. CAISO reasons that the EIR must self-schedule due to the lack of a forecast. Counter to CAISO's points, NCPA successfully bids in Stage 2 resources by utilizing non-CAISO VER forecasts. In an effort to formalize this practice, NCPA is currently working with CAISO staff to utilize the CAISO Automated Load Following System (ALFS) for Stage2 VER Forecast submittals. NCPA strongly opposes any self-schedule requirements for an EIR due to extreme price risk associated with negative pricing. Economic bidding is an essential tool required to mitigate such price risk.
- Other stakeholders also submitted comments in opposition of the PRR.
- PRR is in Initial Stage. Recommendation then Final Decision to follow. Stakeholders have the right to appeal the final decision of a PRR.

Western

| Western Base Resource Tracking - NCPA Pool | | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------|---------------------|---------------------------------------------|------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------|
| | Actual | | | Costs & Rates | | | |
| | BR Forecast ¹ (MWh) | BR Delivered (MWh) | Difference (MWh) | Base Resource & Restoration Fund (\$) | Monthly Cost of BR ² (\$/MWh) | CAISO LMP Differential ³ (\$/MWh) | 12-Mo Rolling Avg. Cost of BR ⁴ (\$/MWh) |
| Jul-24 | 90,799 | 88,567 | (2,232) | \$956,420 | \$ 10.80 | \$ 0.20 | \$ 15.62 |
| Aug-24 | 67,332 | 70,713 | 3,381 | \$956,420 | \$ 13.53 | \$ 0.01 | \$ 14.96 |
| Sep-24 | 50,640 | 45,598 | (5,042) | \$1,158,647 | \$ 25.41 | \$ (0.10) | \$ 14.57 |
| Oct-24 | 26,102 | 39,225 | 13,123 | \$716,757 | \$ 18.78 | \$ 0.36 | \$ 14.98 |
| Nov-24 | 16,200 | 10,530 | (5,670) | \$716,757 | \$ 69.96 | \$ 0.14 | \$ 15.51 |
| Dec-24 | 961 | 7,913 | 6,952 | \$716,757 | \$ 93.10 | \$ 0.06 | \$ 15.94 |
| Jan-25 | 12,152 | - | | \$716,757 | \$ 60.62 | \$ - | \$ 16.42 |
| Feb-25 | 18,340 | - | | \$716,757 | \$ 40.17 | \$ - | \$ 18.63 |
| Mar-25 | 12,710 | - | | \$716,757 | \$ 57.96 | \$ - | \$ 20.99 |
| Apr-25 | 40,440 | - | | \$1,494,416 | \$ 36.95 | \$ - | \$ 22.86 |
| May-25 | 72,726 | - | | \$1,494,416 | \$ 20.55 | \$ - | \$ 23.90 |
| Jun-25 | 77,220 | - | | \$1,494,416 | \$ 19.35 | \$ - | \$ 24.67 |
| 1/ As forecasted in NCPA 24/25 Budget 2/ = (Western Cost + Restoration Fund)/BR Delivered, for Pool Participants only. 3/ = (MEEA LMP - PG&E LAP LMP) using public market information (i.e. not settlement quality). 4/ Based on BR Delivered (Actual) when available and BR Forecast in all other cases. Includes CAISO LMP impact. | | | | | | | |

- NCPA Pool received 7,913 MWh of Base Resource (BR) energy in December 2024.
- MEES pricing (Market Efficiency Enhancement Agreement) produced a savings of approximately \$470 for the Pool in December.
- The Displacement Program is in hibernation from November 1, 2024 through January 31, 2025.
- Re-initiation of Consultation of the Long-Term Operations (ROC on LTO)
 - In September 2021, Bureau of Reclamation and California Department of Water Resources requested a new Endangered Species Act (ESA) with National Marine Fisheries Service (NMFS) and US Fish & Wildlife (USFWS). The ESA requires formal consultation of the CVP operation's impact on the species. As part of the National Environmental Policy Act (NEPA) requirement, Reclamation is required to provide three or four alternatives to compare against baseline operations and analyze the effect in an Environmental Impact Statement for public comment. As a final step, Reclamation publishes a Record of Decision adopting its preferred operational alternative.
 - On October 4, 2024, Reclamation provided an update on the Public Draft EIS Comments.
 - Final EIS Notice of Availability published on November 15, 2024.
 - Final NMFS Biological Opinion published on December 6, 2024.
 - [Record of Decision](#) posted on December 20, 2024.
 - There will be a supplemental EIS for Trinity, tentatively by end of 2025.

- Extended Transmission Exchange Agreement (TEA)
 - At the November 7, 2024 Customer Coordination Committee (CCC) meeting, WAPA informed customers of their recent negotiations with PG&E on the Pacific Alternating Current Intertie (PACI). They secured 200MW transmission capability north to south from Malin, Round Mountain, Cottonwood or Tracy Substations to PG&E’s Default Load Aggregation Point (DLAP) in the CAISO Balancing Authority Area.
 - WAPA is offering this capacity to customers within the CAISO for delivery of CVP power at the PACI-T4 rate (\$986/MW-month) effective January 1, 2025. WAPA sent out Amendment to Exhibit A of the 2025 BR Contract to BR Customers.
 - Eligible customers will have transmission rights to the DLAP for use in the delivery of Base Resource.
 - TEA scheduling for BR customers in CAISO BAA will begin after CAISO systems are setup. CAISO has a tentative schedule for production activation in May 2025.

Interconnection Affairs

Rate Case Update – TO18 – TO19 Refunds

- FERC’s order approving the TO18 and TO-19 settlement became final and non-appealable on Oct 23, 2024
- CAISO started processing TO18/TO19 refunds in November 2024
- Refunds started on November 6, 2024 and will be complete in February of 2027
- Rate period: March 1, 2017 to April 30, 2019 and refunds are estimated at \$516 million + interest
- Estimated Refunds by Member:

| Member | Estimated Member Total |
|------------|------------------------|
| ALA | \$1,188,492.85 |
| BIG | \$55,243.45 |
| GRI | \$105,978.01 |
| HEA | \$272,873.18 |
| LOD | \$1,483,387.82 |
| LOM | \$476,060.91 |
| PAL | \$3,223,347.88 |
| PLU | \$411,029.75 |
| POA | \$157,102.38 |
| POB | \$1,014.35 |
| POH | \$196,594.33 |
| SNCL (ESP) | \$6,789,801.95 |
| UKI | \$361,198.13 |

- Total estimated refund is based on 2.75% of the CAISO refund amount and the lowest FERC interest rate (3.75%) rate we observed since 2017
- Refund calculations are done by the CAISO with limited visibility
- These totals are estimates only, and reflect NCPA’s best efforts to provide a projection based on the current information we have on hand
- NCPA Settlements staff will validate the refunds when received based on Member demand for the refund period
- NCPA may revise estimates as more CAISO statements emerge

TO20 Refunds

- FERC’s order approving TO20 settlement became final and non-appealable on October 23, 2024
- Background
 - Refunds are going to be processed through PG&E’s RY2025 Annual Update
 - Rate period: May 1, 2019 to December 31, 2023 and refunds are estimated at \$517 million (\$405 million + interest)
 - PG&E filed the RY2025 Annual Update on December 2, 2024
 - Technical Consultant was tasked to evaluate the as filed numbers compared to the June 2024 draft filing along with the impacts of TO20 refunds on the 2025 PG&E rates
- Results
 - TO20 refunds \$518M were credited as PG&E’s RY25 Annual Update (rates went effective on Jan 1, 2025)
 - Without TO20 refunds, Member Transmission Costs would have increased 18.6 percent/\$27M from 2024
 - With TO20 refunds, Member Transmission Costs increased by only 5.6 percent/\$8M from 2024
 - In Summary, TO20 refunds will save the Members ~\$19M in 2025 in Transmission Cost

| | PG&E RY2025 As Filed 12-1-2024 | PG&E RY2025 As Filed 12-1-2024 w/o TO20 Refund | Impact of TO20 Refund |
|-------------|--------------------------------|------------------------------------------------|-----------------------|
| <u>2025</u> | | | |
| PG&E LV | \$ 19.25 | \$ 22.76 | \$ (3.51) |
| CAISO HV | \$ 12.39 | \$ 13.39 | \$ (1.00) |
| <u>2024</u> | | | |
| PG&E LV | \$ 18.47 | \$ 18.47 | |
| CAISO HV | \$ 11.62 | \$ 11.62 | |

Debt and Financial Management

- CPI rose at a faster annual pace in November 2024 reflecting a 12-month inflation rate of 2.7%. The results were in line with the Dow Jones consensus estimates. While inflation is well off the 40-year high in mid-2022, it remains above the Fed's 2% annual target. However, the markets reacted by strongly expecting the Fed to lower its benchmark borrowing rate.
- At their last meeting in December 2024, the Federal Reserve lowered its key interest rate by a quarter percentage point marking the third consecutive reduction and one that came with a cautionary tone about additional cuts in coming years. In a move widely anticipated by markets, the Federal Reserve cut its overnight borrowing rate to a target range of 4.25%-4.5%, back to the level in December 2022 when rates were higher.
- In delivering the 25 basis point cut, the Fed indicated that it probably would only lower twice more in 2025. Assuming quarter-point increments, officials indicated two more reductions in 2026 and another in 2027. Over the longer term, the committee sees the "neutral" funds rate at 3%.

Schedule Coordination Goals

Network

- IS Ops and Support team continues to work with Dispatch in developing requirements for a potentially a new SCADA system in FY26. Workshops are being set up to gather information from Dispatch and Scheduling in order to draft an RFP this coming Spring.
- IS continues to work with Facilities to provision and install new Internet Service at the new Sunrise Disaster Recovery Center. Working with Consolidated Communications, Comcast and AT&T to bring in Fiber Optics to the new location in preparation for a cutover this coming year.
- IS continues the work toward preparing the HQ and DRC Control Centers to be compliant with the NERC CIP Medium standards. Currently working with NovaSync to develop the central repository for evidence-based documents.
- The Operations and Support team has successfully cutover both Biggs60 and Lompoc metering sites from legacy AT&T circuits to new cellular connections for both real-time and settlement's telemetry.
- Operations and Support has replaced outdate and off support firewalls at the Hydro site with new solutions.
- Operations and Support is currently working to onboard the new Castnea/Chestnut solar units and integrate it with our Dispatch and Control Centers. Expected completion date is sometime in February 2025.

Software Development

- Scheduling and bidding applications support activities:
 - New resource integrations coming up for SVP (Chestnut Westside Co-located BESS+PV) slated to commence on 02/01/2025
 - SVP and a select number of Pool Members have entered into a PPA with Calpine for its 100 MW Geo resources, scheduling systems rolled out for 01/01/2025 Trade Date successfully in production
 - SVP and Palo Alto entered into a PPA with Zero Waste Energy on-going systems configuration for 01/01/2025 anticipated trade date
 - IS providing support for the TEA Market Simulation on behalf of the Pool, SVP and BART for their shares of the WAPA Base Resource. Preparation and discussions among stakeholders on-going. Rollout anticipated around Q2 of 2025
- NCPA IS team is upgrading the Scheduling Web Service that enables Roseville to submit their Energy schedules through Aces Power Marketer, rolled out in production successfully on the second week of January 2025.
- NCPA IS team continues to provide technical support and coordination for Accounting on the major GL Code Restructuring project.
- NCPA IS garnered approval from the IT Steering Committee to seek a replacement to its legacy Timekeeping applications for both Unpresented and Union employees. The RFI was released to seven potential vendors with responses and demos anticipated in the next couple of months. The internal team has begun to review the vendor responses, product demos expected to follow upon determination of top solutions.

NCPA Bills & Settlements

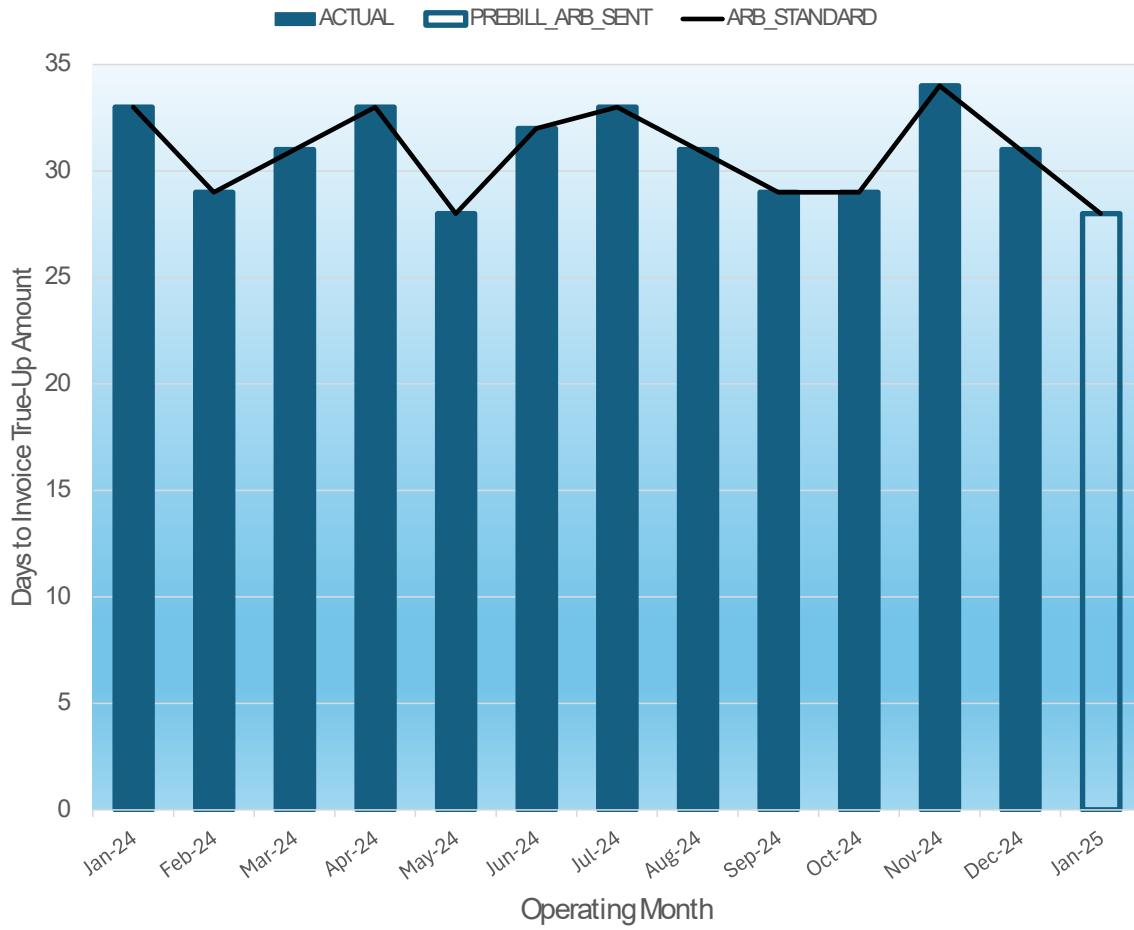
Progress Against the Strategic Plan

Adjusted Power bills, which include CAISO transactions, invoiced to members the following month subsequent to the monthly pre-billed ARB month. Timely ARB settlements adjustments help improve members' cash flow and reconciliation of their budget performance.

The January 2025 NCPA All Resources Bill (ARB) monthly invoice sent to members on December 24, 2024 contains:

- January 2025 monthly pre-billed budget/forecast amounts;
- November 2024 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- October 2024 (2nd Adjustment) NCPA Project settlement true-up and T+20 business day recalculated CAISO settlement true-up allocations;
- August 2024 (3rd Adjustment) T+70 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
- December 2023 (4th Adjustment) T+11-month recalculated CAISO settlement true-up allocations;
- February 2023 (5th Adjustment) T+21-month recalculated CAISO settlement true-up;
- November 2022 (6th Adjustment) T+24-month recalculated CAISO settlement true-up.

Timeliness of Invoiced All Resources Bill (ARB) Adjusted Amounts



Legislative & Regulatory

State Update:

- After three decades of dedicated service as NCPA's state lobbyist, Gregg Cook of Government Affairs Consulting retired at the end of 2024. To prepare for the transition, NCPA issued an RFP for state legislative consulting services on September 10, 2024. The scope of services includes representation before the State Legislature and the Administration and support for NCPA member advocacy and conference events. Shane LaVigne of LaVigne Strategies, LLC and Sarah Boot of Boot Advocacy were selected to serve as NCPA's new state lobbyists, providing a strong team of two senior principals to represent NCPA. The contract with LaVigne and Boot is in place, and they are already providing support for the planning and execution of our upcoming Strategic Issues Conference, Capitol Day, and the State Legislature Staff Tour.

Human Resources

Hires:

None.

Intern Hires:

None.

Promotions:

John Behringer was promoted to Computer Technology Analyst III at NCPA Headquarters, effective December 29, 2024. John joined NCPA in 2012 as a Computer Technology Analyst I and was later promoted to a Computer Technology Analyst II. John has proven himself to be a valuable member of the information services team and his expertise will ensure his continued success.

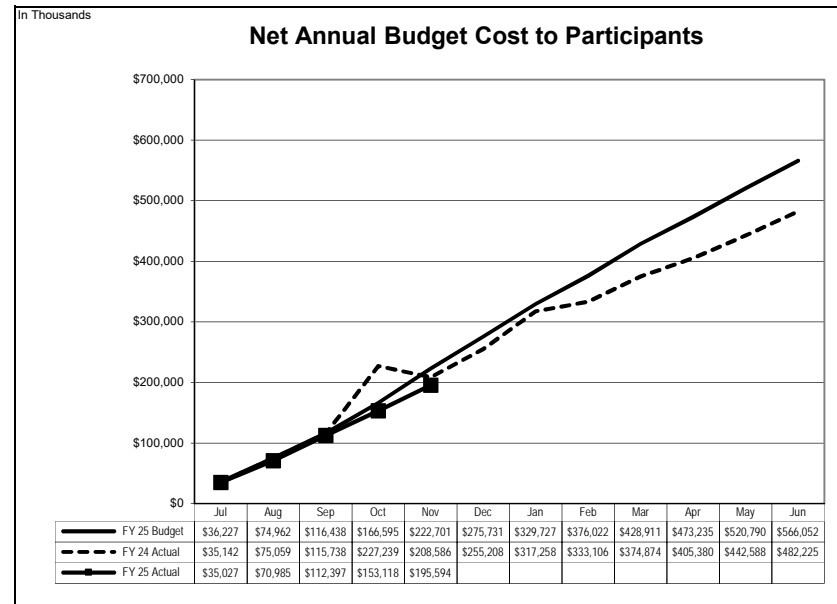
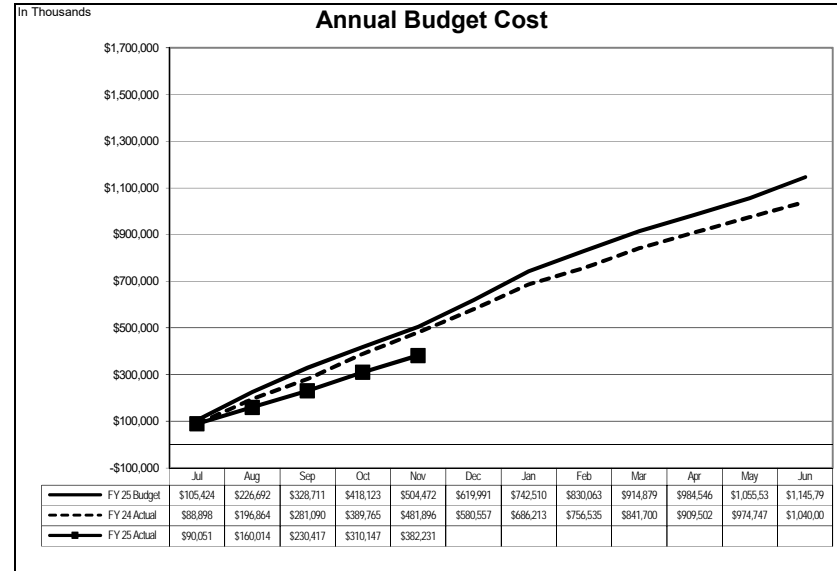
Stephen Angel was promoted to CT Specialist – Lead Person at NCPA's Lodi Energy Center, effective December 29, 2024. Steve joined NCPA in 2022 as a CT Specialist III and was later promoted to a CT Specialist IV. Stephen's experience will be vital in his new role, ensuring the continued success of our plant operations.

Separations:

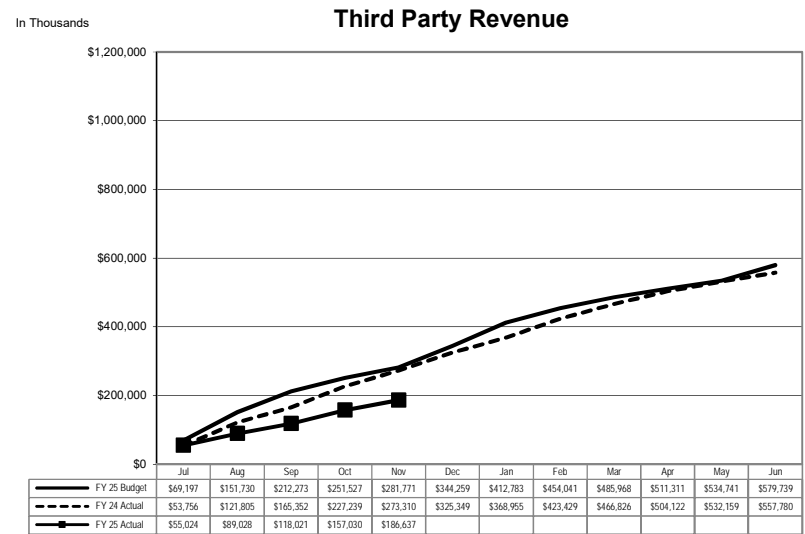
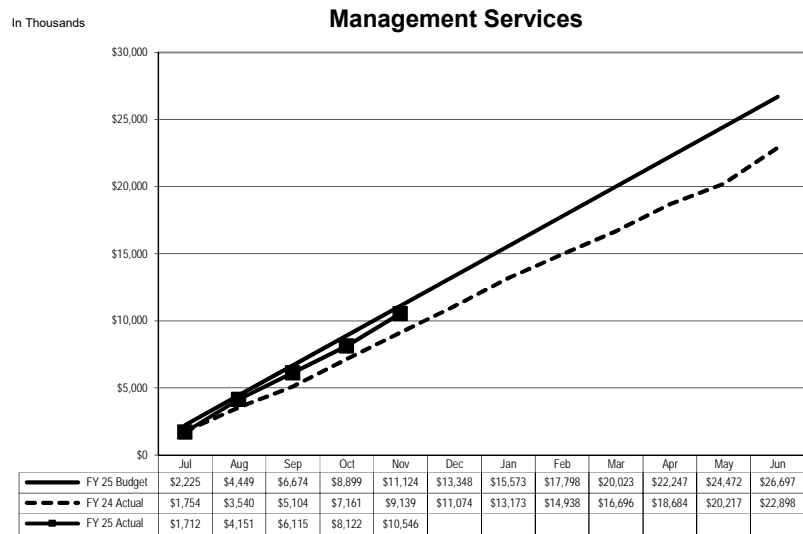
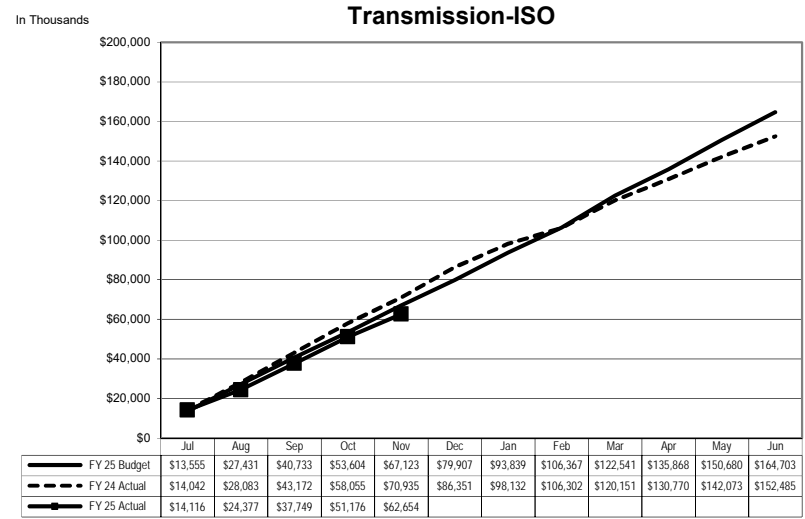
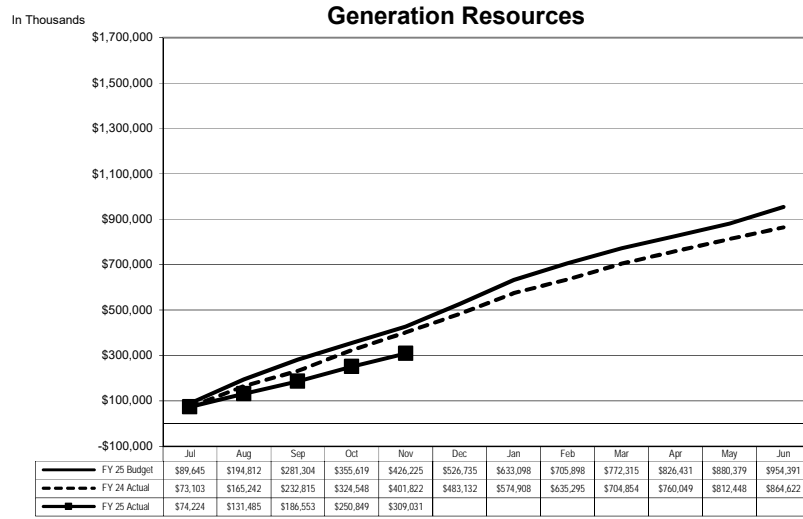
None.

**Annual Budget
2024-2025 Fiscal Year To Date
As of November 30, 2024**

| In Thousands | Program | | | |
|-----------------------------------------------------|-----------|---------|----------------------|--------------------|
| | Budget | Actual | Under(Ovr) Budget | YTD % Remaining |
| GENERATION RESOURCES | | | | |
| NCPA Plants | | | | |
| Hydroelectric | 58,647 | 23,727 | \$ 34,920 | 60% |
| Geothermal Plant | 47,043 | 19,577 | 27,466 | 58% |
| Combustion Turbine No. 1 | 5,451 | 2,809 | 2,642 | 48% |
| Combustion Turbine No. 2 (STIG) | 6,696 | 2,926 | 3,769 | 56% |
| Lodi Energy Center | 158,252 | 38,930 | 119,322 | 75% |
| | 276,090 | 87,971 | 188,119 | 68% |
| Member Resources - Energy | 53,766 | 34,483 | 19,282 | 36% |
| Member Resources - Energy (Customer) | - | 16 | (16) | |
| Member Resources - Natural Gas | 5,432 | 3,450 | 1,982 | 36% |
| Western Resource | 23,246 | 6,602 | 16,644 | 72% |
| Market Power Purchases | 48,566 | 16,283 | 32,282 | 66% |
| Gross Load Costs | 545,184 | 154,401 | 390,783 | 72% |
| Gross Load Costs (Customer) | - | 5,220 | (5,220) | |
| Net GHG Obligations | 2,108 | 605 | 1,503 | 71% |
| | 954,391 | 309,031 | 645,360 | 68% |
| TRANSMISSION | | | | |
| Independent System Operator | 164,703 | 64,471 | 100,232 | 61% |
| Independent System Operator - Customer | - | (1,817) | 1,817 | |
| | 164,703 | 62,654 | 102,049 | 62% |
| MANAGEMENT SERVICES | | | | |
| Legislative & Regulatory | | | | |
| Legislative Representation | 2,361 | 918 | 1,443 | 61% |
| Regulatory Representation | 829 | 285 | 544 | 66% |
| Western Representation | 599 | 189 | 410 | 68% |
| Customer Programs | 666 | 194 | 472 | 71% |
| | 4,456 | 1,587 | 2,868 | 64% |
| Judicial Action | | | | |
| | 1,240 | 740 | 500 | 40% |
| Power Management | | | | |
| System Control & Load Dispatch | 11,750 | 4,548 | 7,202 | 61% |
| Forecasting & Prescheduling | 3,243 | 1,164 | 2,079 | 64% |
| Industry Restructuring | 428 | 137 | 291 | 68% |
| Contract Admin, Interconnection Svcs & Ext. Affairs | 1,305 | 520 | 785 | 60% |
| Gas Purchase Program | 86 | 23 | 63 | 73% |
| Market Purchase Project | 124 | 34 | 91 | 73% |
| | 16,936 | 6,426 | 10,510 | 62% |
| Energy Risk Management | | | | |
| | 176 | 95 | 81 | 46% |
| Settlements | | | | |
| | 1,217 | 354 | 863 | 71% |
| Integrated System Support | | | | |
| | 705 | 205 | 499 | 71% |
| Participant Pass Through Costs | | | | |
| | 1,968 | 334 | 1,633 | 83% |
| Support Services | | | | |
| | - | 804 | (804) | |
| | 26,697 | 10,546 | 16,151 | 60% |
| TOTAL ANNUAL BUDGET COST | 1,145,791 | 382,231 | 763,560 | 67% |
| LESS: THIRD PARTY REVENUE | | | | |
| Plant ISO Energy Sales | 217,597 | 54,108 | 163,490 | 75% |
| Member Resource ISO Energy Sales | 44,227 | 22,520 | 21,707 | 49% |
| Member Owned Generation ISO Energy Sales | 156,158 | 54,994 | 101,164 | 65% |
| Customer Owned Generation ISO Energy Sales | 1,469 | (5,086) | 6,556 | 446% |
| NCPA Contracts ISO Energy Sales | 50,552 | 7,471 | 43,081 | 85% |
| Western Resource ISO Energy Sales | 41,305 | 13,095 | 28,209 | 68% |
| Load Aggregation Energy Sales | - | 3,069 | (3,069) | |
| Ancillary Services Sales | 6,817 | 1,541 | 5,276 | 77% |
| Transmission Sales | 110 | 46 | 64 | 58% |
| PM Service Revenue | 2,886 | 1,197 | 1,689 | 59% |
| Western Credits, Interest & Other Income | 58,618 | 33,684 | 24,935 | 43% |
| | 579,739 | 186,637 | 393,102 | 68% |
| NET ANNUAL BUDGET COST TO PARTICIPANTS | 566,052 | 195,594 | \$ 370,458 | 65% |

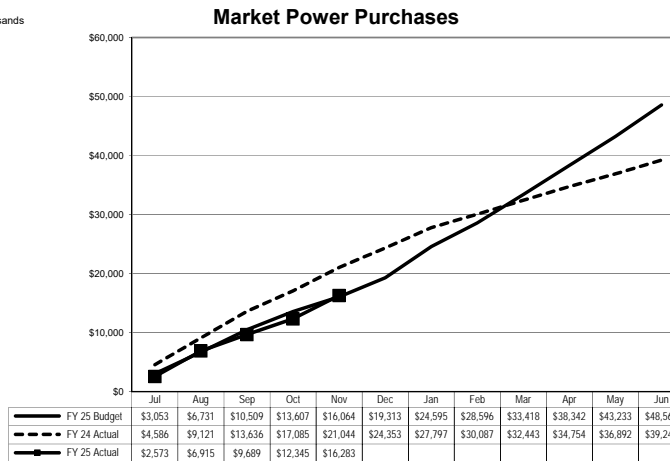
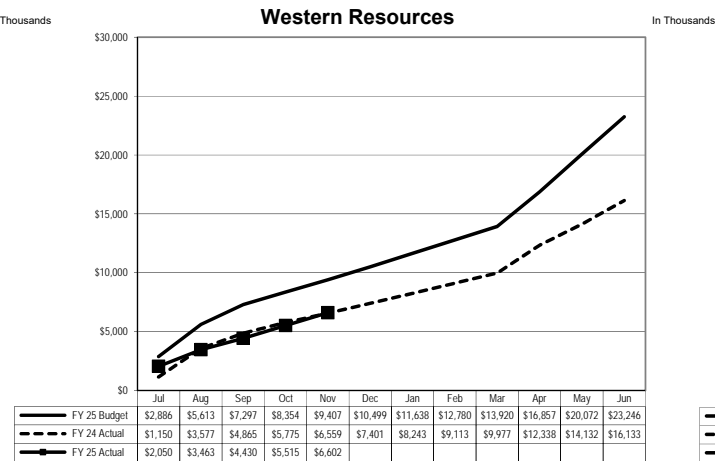
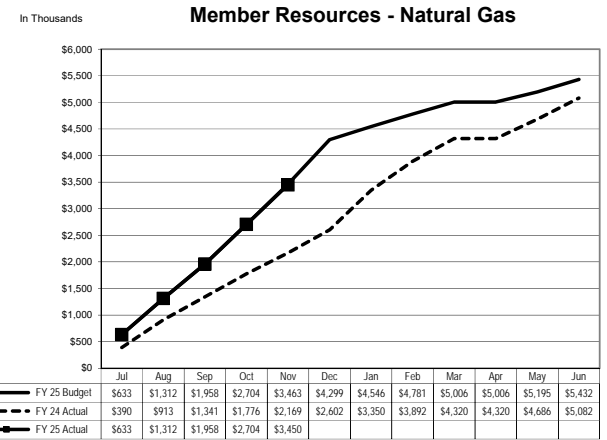
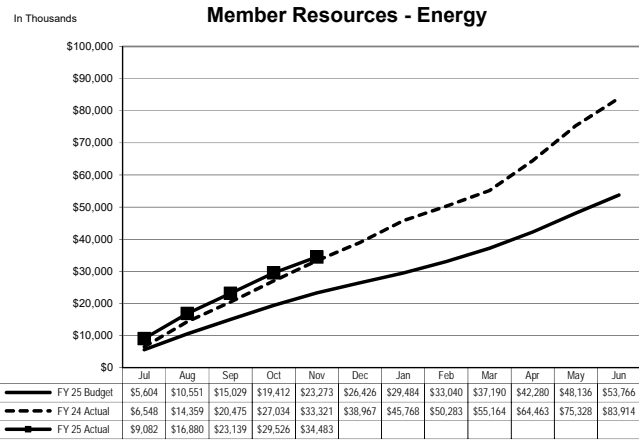
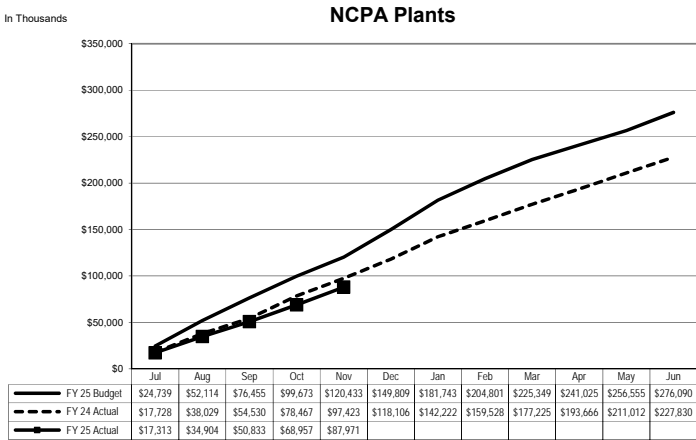


Annual Budget Budget vs. Actual By Major Area As of November 30, 2024

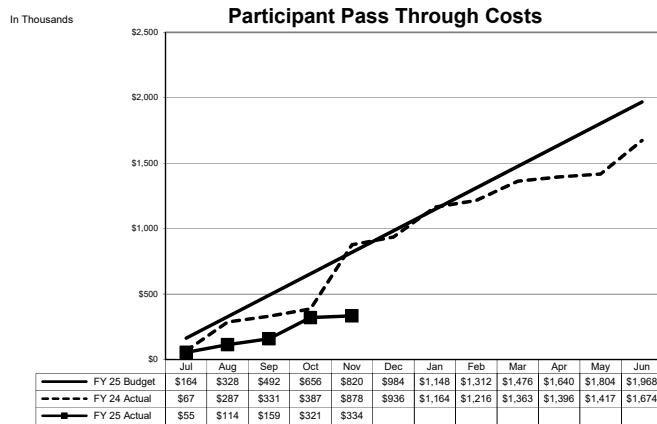
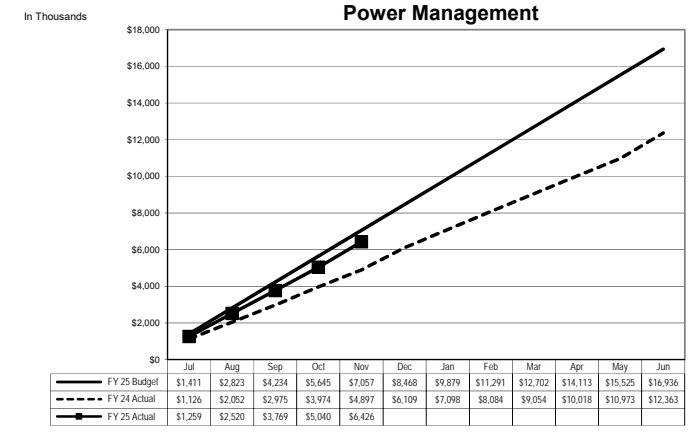
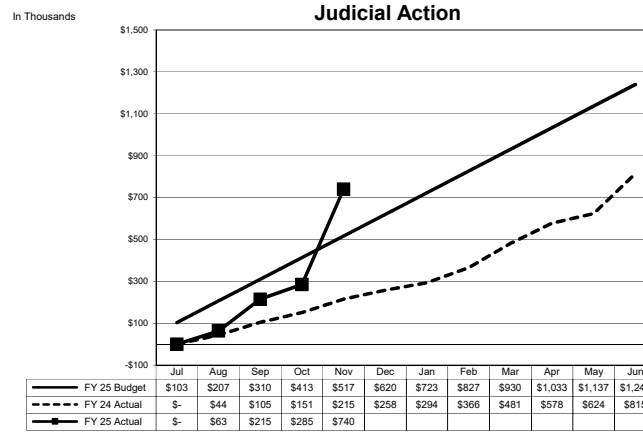
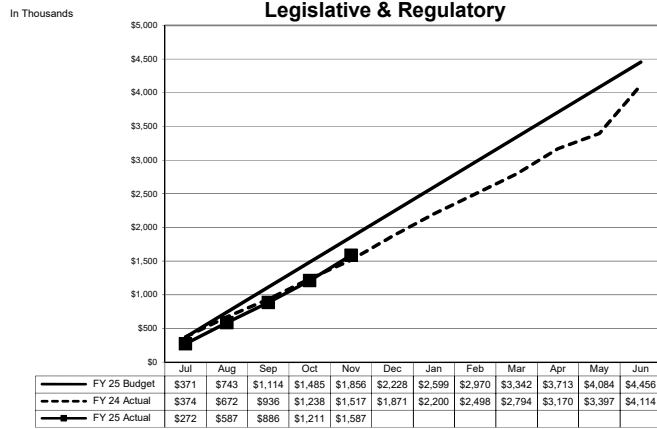


Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

Annual Budget Cost Generation Resources Analysis By Source As of November 30, 2024



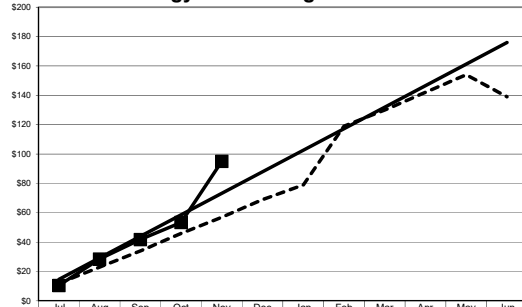
Annual Budget Cost Management Services Analysis By Source As of November 30, 2024



**Annual Budget Cost
Management Services Analysis By Source
As of November 30, 2024**

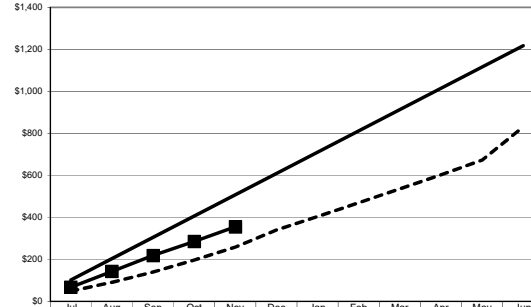
In Thousands

Energy Risk Management



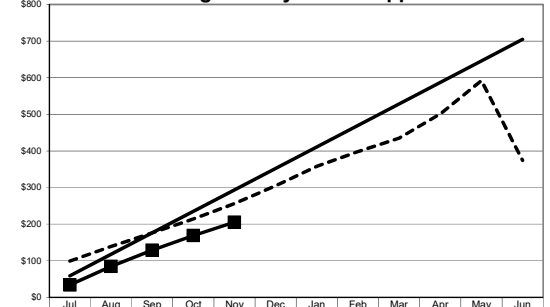
In Thousands

Settlements



In Thousands

Integrated Systems Support



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|
| FY 25 Budget | \$15 | \$29 | \$44 | \$59 | \$73 | \$88 | \$103 | \$117 | \$132 | \$147 | \$161 | \$176 |
| FY 24 Actual | \$12 | \$23 | \$34 | \$46 | \$57 | \$69 | \$79 | \$119 | \$130 | \$142 | \$154 | \$139 |
| FY 25 Actual | \$11 | \$29 | \$42 | \$53 | \$95 | | | | | | | |

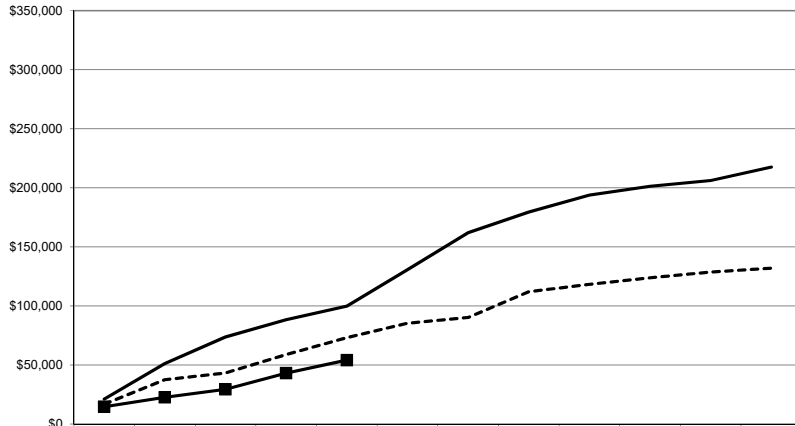
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|---------|
| FY 25 Budget | \$101 | \$203 | \$304 | \$406 | \$507 | \$609 | \$710 | \$811 | \$913 | \$1,014 | \$1,116 | \$1,217 |
| FY 24 Actual | \$48 | \$90 | \$139 | \$196 | \$258 | \$339 | \$403 | \$469 | \$535 | \$602 | \$672 | \$830 |
| FY 25 Actual | \$67 | \$142 | \$218 | \$285 | \$354 | | | | | | | |

| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| FY 25 Budget | \$59 | \$117 | \$176 | \$235 | \$294 | \$352 | \$411 | \$470 | \$528 | \$587 | \$646 | \$705 |
| FY 24 Actual | \$99 | \$139 | \$176 | \$214 | \$256 | \$305 | \$358 | \$398 | \$435 | \$501 | \$592 | \$374 |
| FY 25 Actual | \$34 | \$84 | \$129 | \$169 | \$205 | | | | | | | |

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of November 30, 2024**

In Thousands

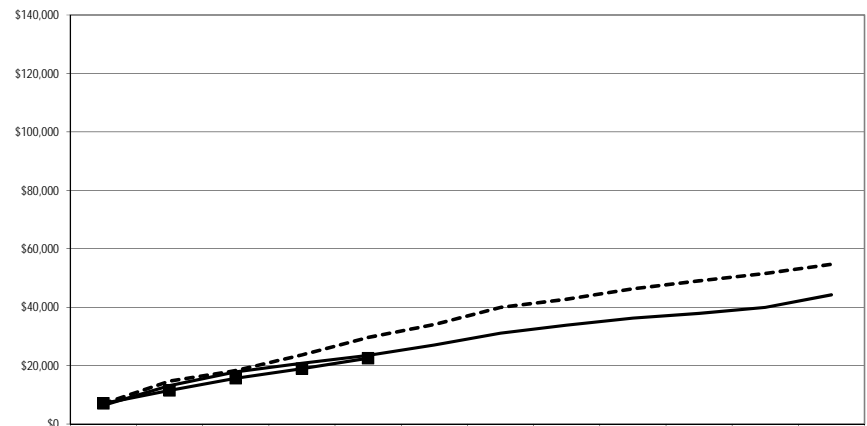
Plant ISO Energy Sales



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---------------------|----------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| FY 25 Budget | 21,165 | 51,190 | 73,678 | 88,293 | 99,914 | 130,720 | 162,114 | 179,584 | 193,829 | 201,365 | 206,255 | 217,597 |
| FY 24 Actual | \$16,818 | \$37,544 | \$43,279 | \$58,890 | \$73,180 | \$85,382 | \$90,245 | \$112,046 | \$118,334 | \$123,898 | \$128,708 | \$131,973 |
| FY 25 Actual | \$14,660 | \$22,688 | \$29,387 | \$43,162 | \$54,108 | | | | | | | |

In Thousands

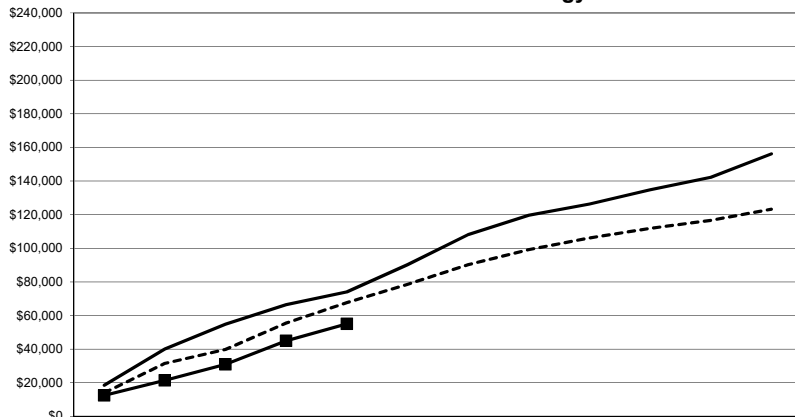
Member Resource ISO Energy Sales



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---------------------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| FY 25 Budget | 6,414 | 13,119 | 17,857 | 20,786 | 23,500 | 27,075 | 31,118 | 33,848 | 36,231 | 37,839 | 39,941 | 44,227 |
| FY 24 Actual | \$6,996 | \$14,695 | \$18,304 | \$23,636 | \$29,636 | \$34,040 | \$39,909 | \$42,722 | \$46,297 | \$49,020 | \$51,534 | \$54,662 |
| FY 25 Actual | \$7,047 | \$11,493 | \$15,681 | \$18,923 | \$22,520 | | | | | | | |

In Thousands

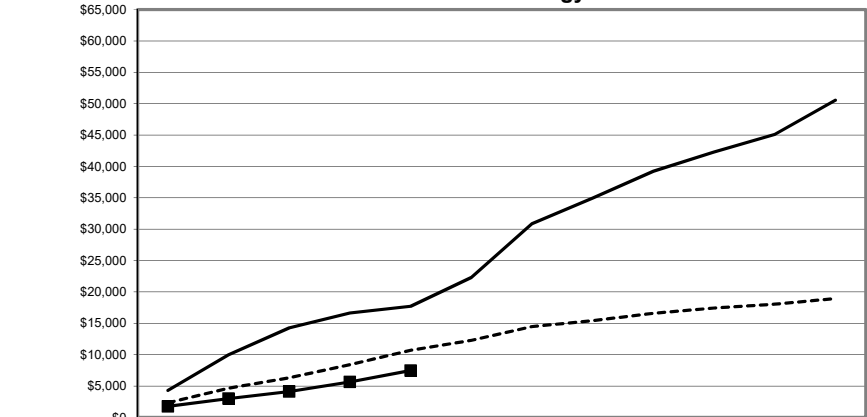
Member Owned Generation ISO Energy Sales



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---------------------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| FY 25 Budget | \$18,517 | \$40,063 | \$54,881 | \$66,404 | \$74,060 | \$90,218 | \$108,120 | \$119,618 | \$126,292 | \$134,768 | \$142,169 | \$156,158 |
| FY 24 Actual | \$13,963 | \$31,475 | \$39,795 | \$55,497 | \$67,642 | \$78,555 | \$90,260 | \$99,221 | \$106,097 | \$111,870 | \$116,616 | \$123,234 |
| FY 25 Actual | \$12,457 | \$21,395 | \$30,950 | \$44,953 | \$54,994 | | | | | | | |

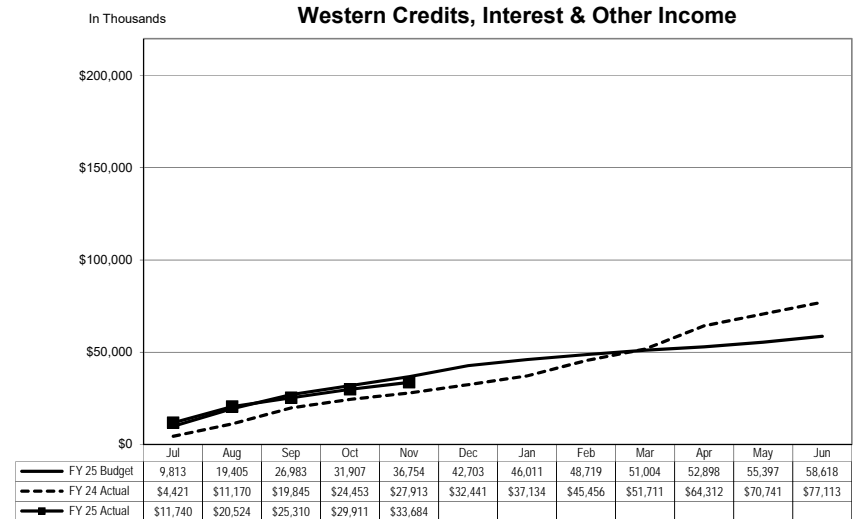
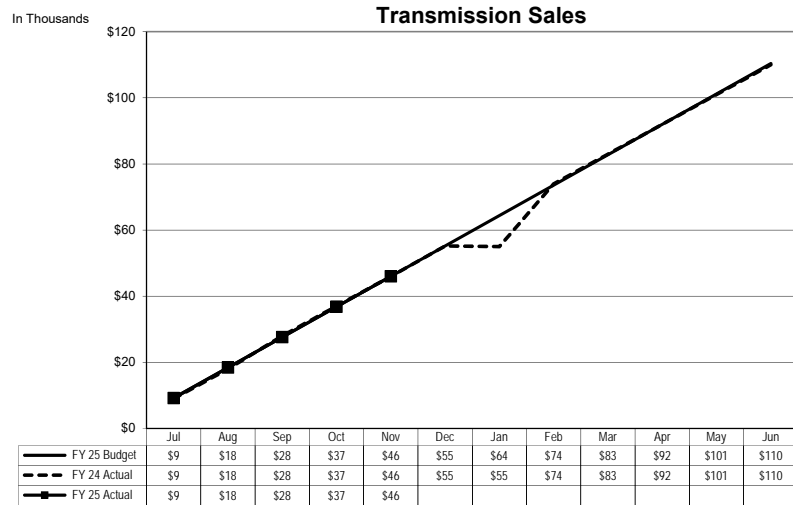
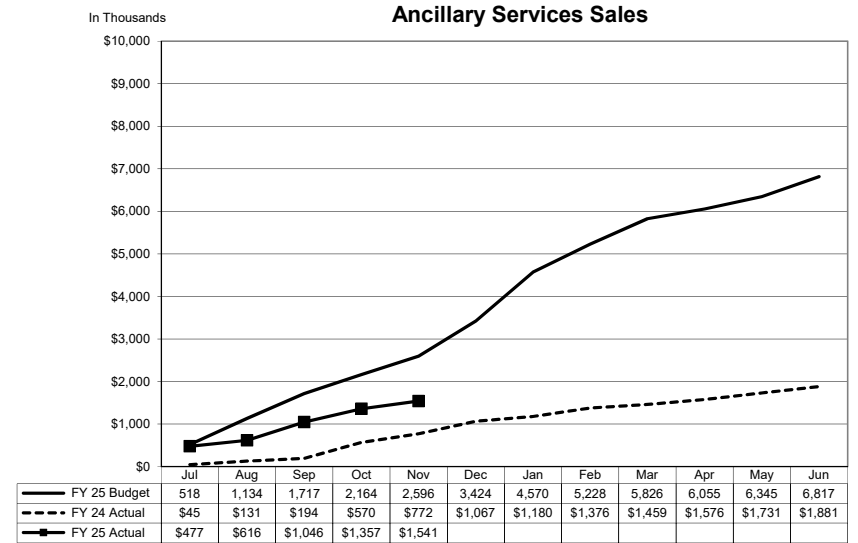
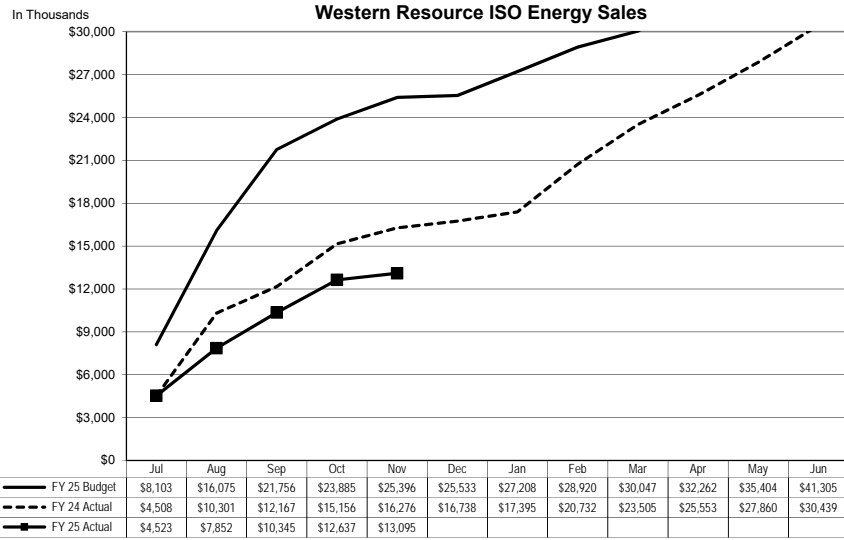
In Thousands

NCPA Contracts ISO Energy Sales

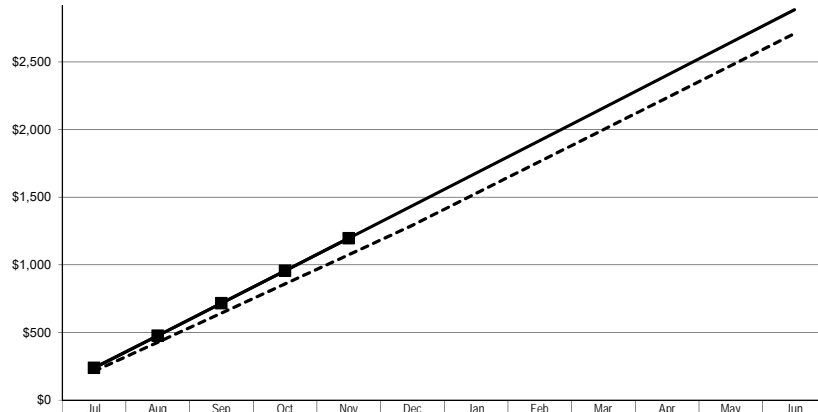


| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|---------------------|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| FY 25 Budget | \$4,298 | \$9,984 | \$14,275 | \$16,631 | \$17,705 | \$22,312 | \$30,868 | \$34,949 | \$39,225 | \$42,287 | \$45,099 | \$50,552 |
| FY 24 Actual | \$2,329 | \$4,660 | \$6,314 | \$8,406 | \$10,704 | \$12,270 | \$14,469 | \$15,420 | \$16,604 | \$17,428 | \$18,039 | \$18,943 |
| FY 25 Actual | \$1,754 | \$2,996 | \$4,131 | \$6,663 | \$7,471 | | | | | | | |

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of November 30, 2024**



**Annual Budget Cost
Third Party Revenue Analysis By Source
As of November 30, 2024**



| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun |
|--------------|-------|-------|-------|-------|---------|---------|---------|---------|---------|---------|---------|---------|
| FY 25 Budget | 238 | 476 | 716 | 957 | 1,197 | 1,437 | 1,678 | 1,919 | 2,160 | 2,401 | 2,644 | 2,886 |
| FY 24 Actual | \$214 | \$428 | \$643 | \$859 | \$1,074 | \$1,293 | \$1,528 | \$1,764 | \$2,000 | \$2,236 | \$2,473 | \$2,709 |
| FY 25 Actual | \$238 | \$476 | \$716 | \$957 | \$1,197 | | | | | | | |

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of November 30, 2024**

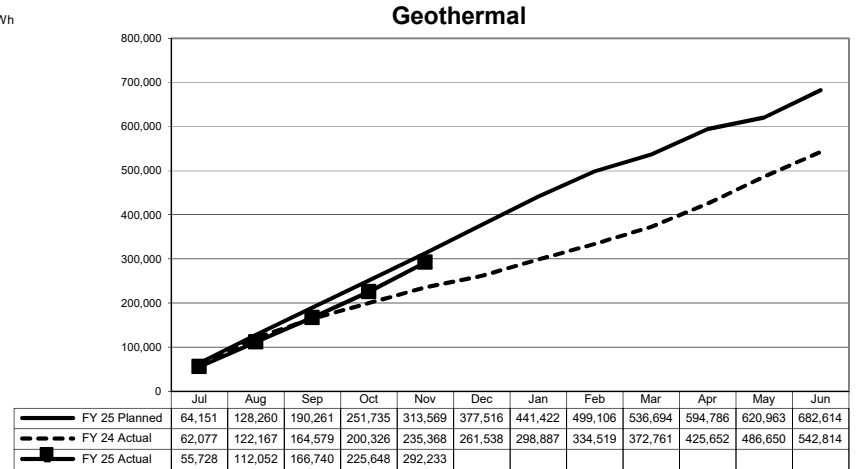
Generation Cost Analysis

\$ in thousands

| | Geothermal | | | | |
|----------------------------------------|------------|----------|----------|-------------|-----------|
| | Budget | Actual | \$/MWh | Under(Over) | YTD % |
| | | | Actual | Budget | Remaining |
| Routine O & M | \$ 19,906 | \$ 9,315 | \$ 31.87 | \$ 10,592 | 53% |
| Capital Assets/Spare Parts Inventories | 11,182 | 4,022 | 13.76 | 7,160 | 64% |
| Other Costs | 14,932 | 5,848 | 20.01 | 9,084 | 61% |
| CA ISO Charges | 1,022 | 392 | 1.34 | 630 | 62% |
| Debt Service | - | - | - | - | #DIV/0! |
| Annual Budget | 47,043 | 19,577 | 66.99 | 27,466 | 58% |
| Less: Third Party Revenue | | | | | |
| Interest Income | 150 | 285 | 0.98 | (135) | -90% |
| ISO Energy Sales | 51,498 | 14,560 | 49.82 | 36,938 | 72% |
| Ancillary Services Sales | - | - | - | - | 0% |
| Effluent Revenues | 750 | 1,476 | 5.05 | (726) | -97% |
| Misc | 113 | 675 | 2.31 | (562) | -496% |
| | 52,511 | 16,997 | 58.16 | 35,514 | 68% |
| Net Annual Budget Cost to Participants | \$ (5,468) | \$ 2,580 | \$ 8.83 | \$ (8,048) | 147% |
| Net Generation--MWh @ Meter | 682,614 | 292,233 | | | |
| \$/MWh (A) | \$ (8.01) | \$ 8.83 | | | |

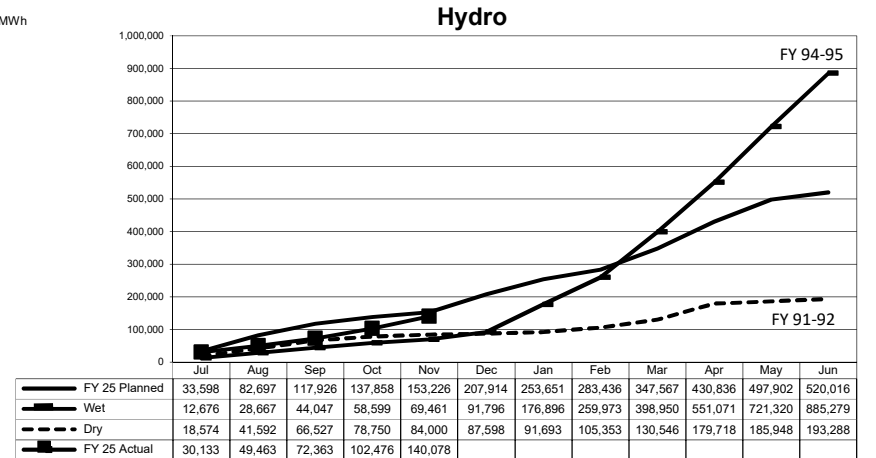
MWhs Generated

In MWh



| | Hydroelectric | | | | |
|----------------------------------------|---------------|-----------|----------|-------------|-----------|
| | Budget | Actual | \$/MWh | Under(Over) | YTD % |
| | | | Actual | Budget | Remaining |
| Routine O & M | \$ 10,998 | \$ 4,085 | \$ 29.17 | \$ 6,912 | 63% |
| Capital Assets/Spare Parts Inventories | 22,349 | 8,535 | 60.93 | 13,813 | 62% |
| Other Costs | 5,395 | 2,049 | 14.62 | 3,346 | 62% |
| CA ISO Charges | 1,490 | 1,385 | 9.88 | 105 | 7% |
| Debt Service | 18,416 | 7,673 | 54.78 | 10,743 | 58% |
| Annual Budget | 58,647 | 23,727 | 169.39 | 34,920 | 60% |
| Less: Third Party Revenue | | | | | |
| Interest Income | 150 | 140 | 1.00 | 10 | 7% |
| ISO Energy Sales | 50,167 | 10,812 | 77.19 | 39,355 | 78% |
| Ancillary Services Sales | 4,788 | 928 | 6.62 | 3,840 | 81% |
| Misc | - | 517 | 3.69 | (517) | 0% |
| | 55,085 | 12,397 | 88.50 | 42,688 | 77% |
| Net Annual Budget Cost to Participants | \$ 3,562 | \$ 11,330 | \$ 80.89 | \$ (7,768) | |
| Net Generation--MWh @ Meter | 520,016 | 140,078 | | | |
| \$/MWh (A) | \$ (28.56) | \$ 26.11 | | | |

In MWh



Footnotes:

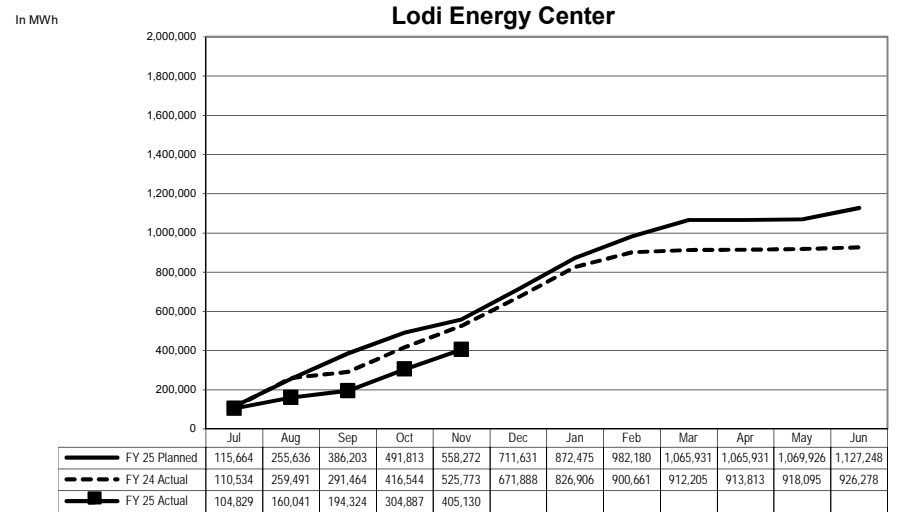
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of November 30, 2024**

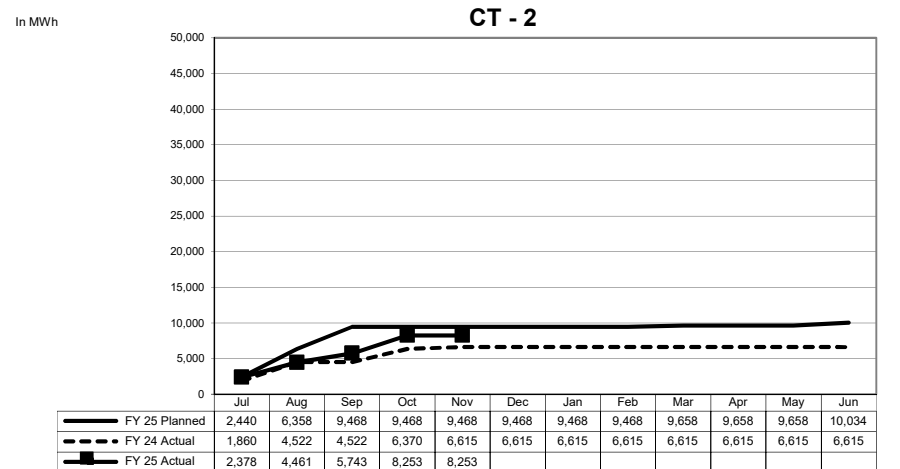
Generation Cost Analysis

| | Lodi Energy Center | | | | |
|-----------------------------------------------|--------------------|------------------|-----------------|--------------------|-----------------|
| | Budget | Actual | \$/MWh Actual | Under(Over) Budget | YTD % Remaining |
| Routine O & M | \$ 11,263 | \$ 4,893 | \$ 12.08 | \$ 6,370 | 57% |
| Fuel | 77,590 | 13,478 | 33.27 | 64,111 | 83% |
| GHG Allowance Costs | 18,130 | 3,037 | 7.50 | 15,093 | 83% |
| CA ISO Charges and Energy Purchases | 3,553 | 1,686 | 4.16 | 1,867 | 53% |
| Capital Assets/Spare Parts Inventories | 10,858 | 1,553 | 3.83 | 9,305 | 86% |
| Other Costs | 10,841 | 3,442 | 8.50 | 7,399 | 68% |
| Debt Service | 26,018 | 10,841 | 26.76 | 15,177 | 58% |
| Annual Budget | 158,252 | 38,930 | 96.09 | 119,322 | 75% |
| Less: Third Party Revenue | | | | | |
| Interest Income | 250 | 459 | 1.13 | (209) | -84% |
| ISO Energy Sales | 113,367 | 25,618 | 63.23 | 87,749 | 77% |
| Ancillary Services Sales | 2,049 | 564 | 1.39 | 1,486 | 72% |
| Transfer Gas Credit | - | - | - | - | 0% |
| GHG Allowance Credits | 17,646 | 2,886 | 7.12 | 14,760 | 84% |
| Misc | - | 1 | 0.00 | (1) | 0% |
| | 133,313 | 29,528 | 72.88 | 103,785 | 78% |
| Net Annual Budget Cost to Participants | \$ 24,939 | \$ 9,403 | \$ 23.21 | \$ 15,537 | 62% |
| Net Generation--MWh @ Meter | 1,127,248 | 405,130 | | | |
| \$/MWh (A) | \$ (0.96) | \$ (3.55) | | | |

MWhs Generated



| | Combustion Turbine No. 2 (STIG) | | | | |
|-----------------------------------------------|---------------------------------|------------------|------------------|--------------------|-----------------|
| | Budget | Actual | \$/MWh Actual | Under(Over) Budget | YTD % Remaining |
| Routine O & M | \$ 1,747 | \$ 700 | \$ 84.80 | \$ 1,047 | 60% |
| Fuel and Pipeline Transport Charges | 1,181 | - | - | 1,181 | 100% |
| GHG Allowance Costs | 227 | - | - | 227 | 100% |
| Capital Assets/Spare Parts Inventories | 92 | 4 | 0.43 | 88 | 96% |
| Other Costs | 2,946 | 1,203 | 145.73 | 1,743 | 59% |
| CA ISO Charges | 81 | 215 | 26.02 | (133) | -164% |
| Debt Service | 421 | 421 | 51.05 | - | 0% |
| Annual Budget | 6,696 | 2,542 | 308.02 | 4,153 | 62% |
| Less: Third Party Revenue | | | | | |
| Interest Income | 42 | 69 | 8.41 | (27) | -65% |
| ISO Energy Sales | 1,742 | 1,153 | 139.76 | 588 | 34% |
| Ancillary Service Sales | - | - | - | - | 0% |
| Fuel and Pipeline Transport Credits | - | - | - | - | #DIV/0! |
| GHG Allowance Credits | 227 | - | - | 227 | 100% |
| Misc | - | - | - | - | 0% |
| | 2,011 | 1,223 | 148.16 | 788 | 39% |
| Net Annual Budget Cost to Participants | \$ 4,684 | \$ 1,319 | \$ 159.86 | \$ 3,365 | 72% |
| Net Generation--MWh @ Meter | 10,034 | 8,253 | | | |
| \$/MWh (A) | \$ 424.86 | \$ 108.81 | | | |



Footnotes:

(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of November 30, 2024**

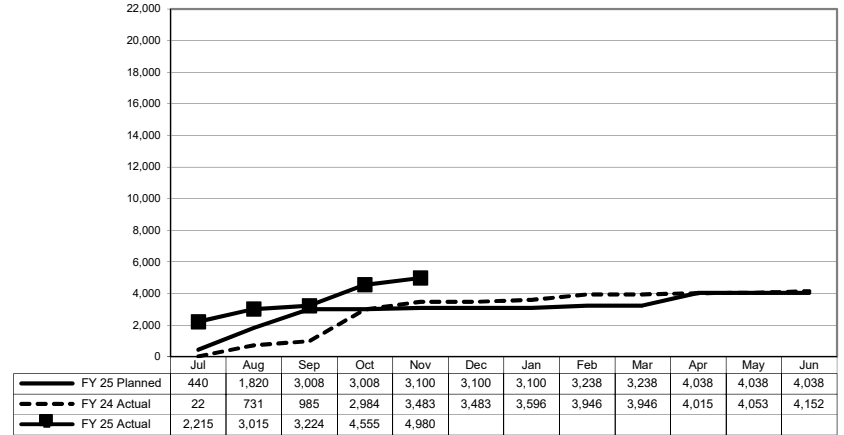
Generation Cost Analysis

| | Combustion Turbine No. 1 | | | | |
|-----------------------------------------------|---------------------------------|------------------|------------------|-----------------------|--------------------|
| | Budget | Actual | \$/MWh Actual | Under(Over) Budget | YTD % Remaining |
| Routine O & M | \$ 2,640 | \$ 1,015 | \$ 203.83 | \$ 1,625 | 62% |
| Fuel and Pipeline Transport Charges | 718 | 519 | 104.21 | 199 | 28% |
| Capital Assets/Spare Parts Inventories | 1,162 | 350 | 70.19 | 813 | 70% |
| Other Costs | 906 | 366 | 73.56 | 540 | 60% |
| CA ISO Charges | 25 | 560 | 112.38 | (535) | -2175% |
| Debt Service | - | - | - | - | - |
| Annual Budget | 5,451 | 2,809 | 564.17 | 2,642 | 48% |
| Less: Third Party Revenue | | | | | |
| Interest Income | 55 | 57 | | (2) | -4% |
| ISO Energy Sales | 823 | 1,964 | 394.35 | (1,141) | -139% |
| Ancillary Services Sales | - | - | - | - | 0% |
| Misc | - | - | - | - | 0% |
| | 878 | 2,021 | 394.35 | (1,143) | -130% |
| Net Annual Budget Cost to Participants | \$ 4,573 | \$ 789 | \$ 158.36 | \$ 3,785 | 83% |
| Net Generation--MWh @ Meter | 4,038 | 4,980 | | | |
| \$/MWh (A) | \$ 1,132.56 | \$ 158.36 | | | |

MWhs Generated

In MWh

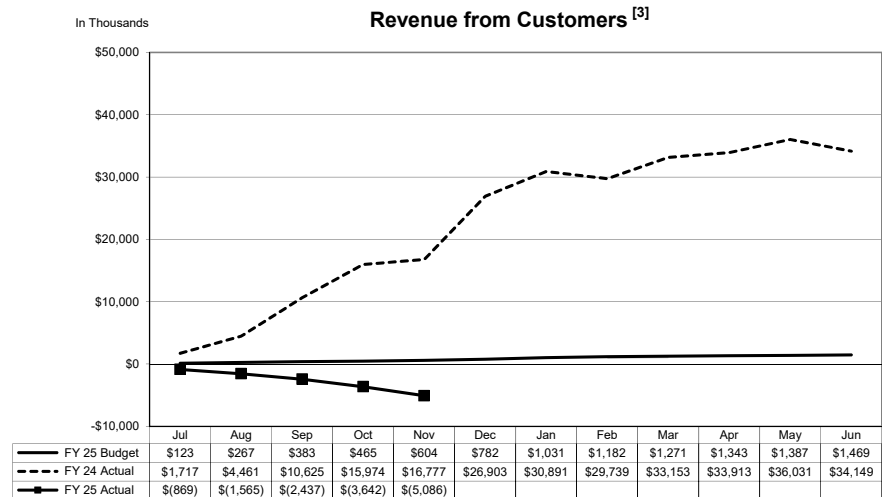
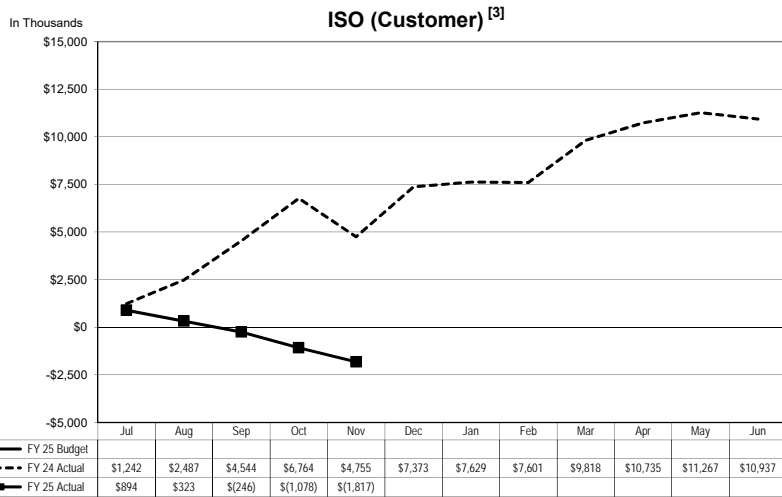
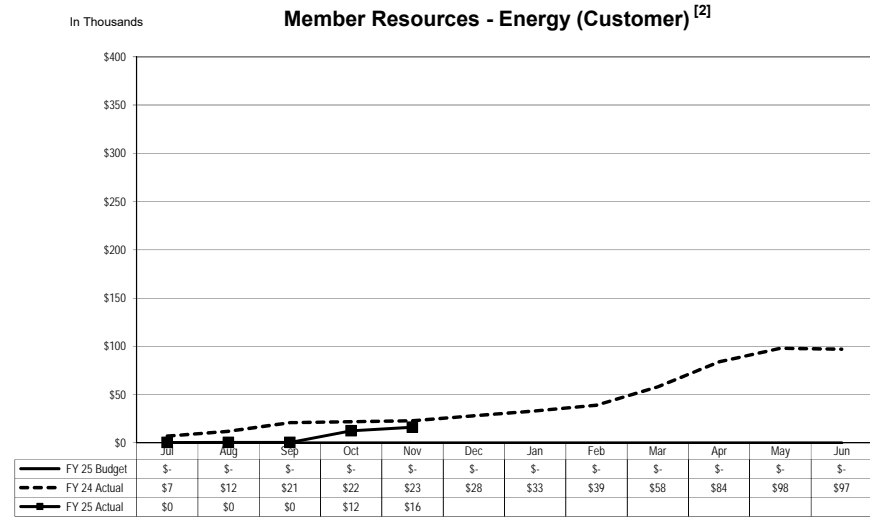
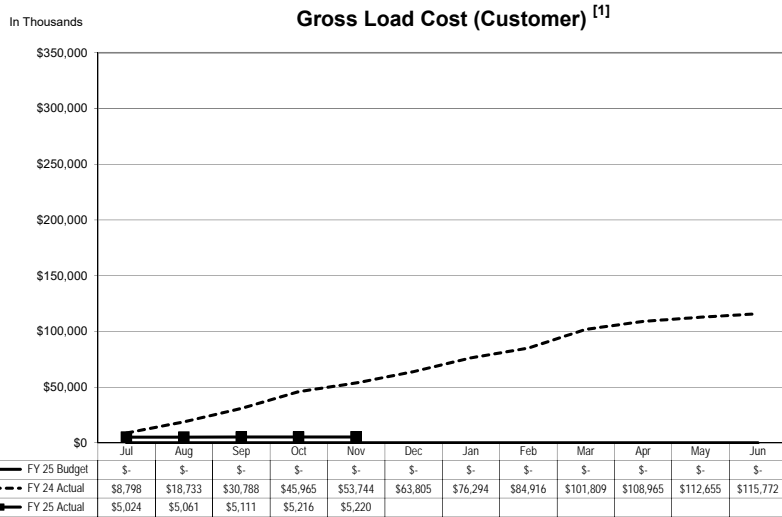
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Footnotes:

(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget Cost
NCPA Customers
As of November 30, 2024**



- Notes:
- 1 Energy purchased by customers
 - 2 Power generators and customer owned resources
 - 3 Pertains to all customers