



Northern California Power Agency  
651 Commerce Drive | Roseville, California 95678  
(916) 781-3636 | [www.ncpa.com](http://www.ncpa.com)



# BUSINESS PROGRESS REPORT

---

2025

*June*

---

---

# Table of Contents

---

Generation Costs & Reliability .....	1
Environmental, Health & Safety Projects .....	4
Power Management/NCPA Market Results .....	5
Debt & Financial Management .....	12
Schedule Coordination Goals .....	12
NCPA Bills & Settlements .....	14
Legislative and Regulatory Affairs .....	15
Human Resources .....	15
Annual Budget FY to Date .....	17
Budget vs. Actual by Major Area .....	18
Generation Resources Analysis by Source .....	19
Management Services Analysis by Source .....	20
Third Party Revenue Analysis by Source .....	22
Generation Detail Analysis by Plant .....	25
NCPA Customers .....	28

## **Generation Costs & Reliability**

### **Combustion Turbine Project**

#### **Unit Operation for May 2025**

Unit		Availability		Production		Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	44.9	MWh	CAISO / CAISO
	99.7%	99.7%	Unit 2	23.0	MWh	
Curtailments, Outages, and Comments:						
Unit 1:	5/06 @ 10:47 - 11:41; CB232 SF6 Gas fill, OMS 17888357 5/22 @ 19:23 - 20:30; Comms trouble, OMS 17988538					
Unit 2:	5/06 @ 10:47 - 11:41; CB232 SF6 Gas fill, OMS 17888359 5/22 @ 19:23 - 20:30; Comms trouble, OMS 17988540					
Unit		Availability		Production		Reason for Run
CT1 Lodi	0.0%		10.5		MWh	CAISO
Curtailments, Outages, and Comments:						
05/01 @ 00:00 - 05/31 @ 23:59; Annual maintenance outage & CAISO meter replacement, OMS 16725344						
Unit		Availability		Production		Reason for Run
CT2 STIG	0.0%		0.0		MWh	Unit Unavailable.
Curtailments, Outages, and Comments:						
05/01 @ 00:00 - 05/31 @ 23:59; Unit unavailable, 17556176 (Planned)						
Unit		Availability		Production		Reason for Run
LEC	99.3%		15,229		MWh	CAISO
Curtailments, Outages, and Comments:						
5/04 @ 03:13 - 08:24; Low drum level trip, OMS 17875839						

**Maintenance Summary – Specific per asset above.**

## Geothermal Facilities

### Availability/Production for May 2025

Unit	Availability		Net Electricity Generated/Water Delivered		Out-of-Service/Descriptors
Unit 1	1.21	%	370	MWh	Unit 1 was offline in a scheduled outage all 31 days of May
Unit 2	0	%	0	MWh	Unit 2 was offline in a scheduled outage all 31 days of May
Unit 3	N/A	%	N/A	-	Unit 3 remains out of service.
Unit 4	100	%	37,770	MWh	Unit 4 was in service all 31 days of the month.
Southeast Geysers Effluent Pipeline		%	250.2	mgallons	Average flow rate: 5,603 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 0 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #1.

## Hydroelectric Project

### Availability/Production for May 2025

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	100%	11,597 MWh	
Collierville Unit 2	100%	19,506 MWh	
Spicer Unit 1	95.5%	0 MWh	<b>05/20 07:00 – 17:30</b> out of service for PG&E transmission work OMS- 17923567 <b>05/23 07:00 – 15:06</b> out of service for PG&E transmission work OMS- 17896293
Spicer Unit 2	95.5%	84 MWh	<b>05/20 07:00 – 17:30</b> out of service for PG&E transmission work OMS- 17923567 <b>05/23 07:00 – 15:06</b> out of service for PG&E transmission work OMS- 17896293
Spicer Unit 3	95.4%	267 MWh	<b>05/20 07:00 – 17:30</b> out of service for PG&E transmission work OMS- 17923567 <b>05/23 07:00 – 15:06</b> out of service for PG&E transmission work OMS- 17896293

### Operations & Maintenance Activities:

- **CMMS Work Orders** – Ongoing
- **Annual Safety Training** – 75% complete
  - Audio grams and respirator fit test completed
- **FY 2026 Budget** – Planning work in progress
- **Snow Survey** – Completed May 1 survey, Stanislaus drainage is at 48% of May 1 average
- **Annual Discharge Permit** – Annual sump discharge samples taken at Spicer, Collierville
- **FERC Project 11197 Relicensing** –
- Awarded proposal and held kickoff meeting.
- **Golden Mussel Management** – Implemented self-inspection at Alpine, Union, Utica and Spicer
- **New Spicer Spillway Maintenance Project** – Bids received, awaiting Commission concurrence before awarding the contract
- **Beaver Creek Sluiceway instrumentation** – Initial site walk completed
- **McKay's 17Kv fire mitigation Project**– Contractor procuring long lead time parts
- **CV Stormwater Mitigation Project**– Bids received. Permits are nearly secured. Project will commence in mid July of 2025. Commission concurrence required before awarding contracts.
- **FERC Part 12 New Spicer Meadow CAR**– Submitted to FERC
- **McKay's Sediment Removal Project** – Evaluating additional soil relocation sites

- Additional follow up meeting and site visit with landowners of potential relocation site to discuss relocation terms and project extents
  - Follow up environmental/cultural assessment performed, and survey data processed. Additional environmental assessment and a cultural survey schedule for June.
- **New Spicer Powerhouse Maintenance Project (side panel replacement and roof sealing)** – Contractor performed additional onsite verification of custom-made side panels to verify fit and color
- **McKays Dam Surveys** – 5-year geodetic and reservoir rim landslide surveys performed.
- **Collierville OWS Project** – 60% complete
  - OWS containment in place, welding and piping ongoing
- **230 KV line**
  - Vegetation management –60% completed
  - Contractor was selected for the 230kv line damper repairs at towers T-130 & T-69A
- **Recreation facilities** –
  - Hazard trees removed at Alpine, Union, Utica and Spicer
  - Potable water system start-up
  - Seasonal buoys set up
  - Campground opened

## **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 May.
- 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 May 31, 2025.
- 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.

### **May 2025 Generation Services Safety Report**

	<b>Hydro</b>	<b>GEO</b>	<b>CT Group *</b>	<b>NCPA HQ **</b>
Cal OSHA Recordable (this month)	0	0	0	0
Cal OSHA Recordable (calendar year)	0	0	0	0
Days since Recordable	320	282	449	4,692
Work Hours Since Last Recordable	27,094	62,157	101,206	3,238,341
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	0	0	0
Days without LTA	6,442	724	11,612	7,705
Work Hours without LTA	563,536	148,577	1,028,648	2,860,356
Vehicle Incident (month)	0	0	0	0
Vehicle Incident (calendar year)	0	0	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 May 31, 2025.

## **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 2025 Data**

	<b>May 2025</b>		<b>Calendar Year 2025</b>	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	405.7 5/30 @ 2100	192,179	405.7 5/30 @ 2100	192,179
SVP	685.59 5/30 @ 1600	430,863	685.59 5/30 @ 1600	430,863
MSSA	1077.7 5/30 @ 1700	623,042	1077.7 5/30 @ 1700	623,042

#### **Last Year 2024 Data\***

	<b>May 2024</b>		<b>Calendar Year 2024</b>	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	351 5/31 @ 1800	188,864	351 5/31 @ 1800	188,864
SVP	625.21 5/30 @ 1700	395,706	625.21 5/30 @ 1700	395,706
MSSA	969.91 5/30 @ 1800	584,570	969.91 5/30 @ 1800	584,570

\*Last year's data added for comparison purposes only

#### **System Peak Data**

	<b>All Time Peak Demand</b>	<b>2025 Peak Demand</b>
NCPA Pool	517.83 MW on 7/24/06 @ 1500	405.7 5/30 @ 2100
SVP	713.52 MW on 10/7/24 @ 1600	685.59 5/30 @ 1600
MSSA	1176.61 MW on 7/11/24 @ 1700	1077.7 5/30 @ 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

<b>NCPA Deviation Band Performance</b>		
	<b>May 2025</b>	<b>Calendar Year 2025</b>
MSSA % Within the Band	98.32%	98.68%



- CAISO Restricted Maintenance Operation (RMO): None in May
- CAISO Transmission Emergency: None in May
- CAISO Energy Emergency Alert (EEA): None in May
- PG&E PSPS: None in May

### **Pooling, Portfolio Planning & Forecasting**

- NCPA Pool loads during May 2025 were 192,180 MWh versus the budget forecast of 189,508 MWh, resulting in a forecast error of 1.39%. The 8- 14-day NWS outlook suggests above normal temperatures and near normal precipitation for most of California. The Pool's June load forecast is 198,392 MWh compared with extrapolated actuals of 204,085 MWh as of June 10, 2025
- Lodi Energy Center (LEC) ran for 77 hours and produced 15,230 MWh of energy during May 2025. From June 1st through the 10th, LEC received no awards or exceptional dispatches
- During May 2025, 0.57" of rain was recorded at the Big Trees gauge. May average rainfall at Big Trees is 2.62"
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained at \$80/MWh. Releases from NSMR ranged from 25cfs to 110cfs during May
- New Spicer Meadows storage as of May 31, 2025, was 153,517 acre-feet. The historical average storage at the end of May is 141,045 acre-feet. As of June 10<sup>th</sup>, storage was 155,286 acre-feet (82.2% of capacity of 189,000acft)
- Combined Calaveras Project generation for the Pool in May 2025 totaled 15,058 MWh, down from 38,898 MWh in April 2025
- Western Base Resource (BR) deliveries for the Pool during May 2025 were 63,879 MWh. The Displacement Program provided an additional hedge of 2,459 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 June 2025 is 73,229 MWh with 14,175 MWh having been delivered as of June 10, 2025
- The PG&E Citygate gas index averaged \$2.80 / mmBTU during the month of May 2025 as compared to an average of \$2.60 for April 2025. PG&E Citygate index has averaged \$3.21 / mmBTU during the period of June 1st through the 10th. The forward PG&E Citygate price for July 2025 is \$3.87 / mmBTU
- Day-Ahead PG&E DLAP electricity prices during May 2025 averaged \$29.43 / MWh on-peak and \$32.25 off-peak, with a high of \$91.09 and a low of \$-27.34. For the period June 1st through the 10th prices averaged \$36.73 on-peak and \$37.70 off-peak, with a low of \$10.39 and a high of \$65.81. The NP15 forward power prices for July 2025 are \$59.11 on-peak and \$47.69 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 August 2025:
  - Monthly System Resource Adequacy Demonstration (filed June 17, 2025)
  - Monthly Supply Plan (filed June 17, 2025)

### **Industry Restructuring**

#### Resource Adequacy Modeling and Program Design

- Track 3A: Resource Visibility Straw Proposal
  - New reporting requirements for RA-eligible capacity not shown as RA
    - Sold outside the CAISO BAA
    - Not shown due to being reserved for substitution
    - Not shown due to potential unavailability
    - Contracted to a CAISO BAA LSE but not shown
    - Not contracted
  - Goal: provide ISO staff with enhanced visibility into the amount of capacity potentially available to Capacity Procurement Mechanism designations without need to conduct bilateral outreach
  - CAISO to utilize current authority under Tariff 4.6.7.1
  - CAISO will initiate data requests effective June 2025
  - CAISO will more formally integrate data request with RA filing applications long-term
  - NCPA concerns:
    - CAISO should already have visibility through access to existing current and past information available to CAISO
    - Most RA capacity not obligated to CAISO LSE is obligated to non-CAISO LSE
    - Some capacity is held back for substitution
    - No significant surplus is available for CPM in summer months when CAISO is mostly likely to utilize CPM authority
    - Additional reporting requirements could be unduly burdensome for SCs, particularly those with large RA fleets
    - CAISO artificially increasing scarcity with calls to raise PRM in excess of 20%
  - Next Steps
    - CAISO issued a data request on June 4, 2025
    - Comments due June 17, 2025
  - CAISO CPUC ex-parte meeting
    - CAISO briefly met with the CPUC on May 12, 2025 to discuss RA policy
    - CAISO requests for CPUC to increase binding PRM to meet 0.1 LOLE and referenced 21% from CPUC LOLE study
    - Help ensure new resources built to meet IRP are committed to CAISO and not sold out-of-state
    - CAISO requests that CPUC not rely on effective PRMs to meet 0.1 LOLE
      - Intended to be temporary measure while CAISO unclogged the queue
      - Interferes with CPM

## Western

Western Base Resource Tracking - NCPA Pool							
	Actual			Costs & Rates			
	BR Forecast <sup>1</sup> (MWh)	BR Delivered (MWh)	Difference (MWh)	Base Resource & Restoration Fund (\$)	Monthly Cost of BR <sup>2</sup> (\$/MWh)	CAISO LMP Differential <sup>3</sup> (\$/MWh)	12-Mo Rolling Avg. Cost of BR <sup>4</sup> (\$/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	\$742,000	\$ 18.92	\$ 0.36	\$ 14.99
Nov-24	16,200	10,530	(5,670)	\$742,000	\$ 70.47	\$ 0.14	\$ 15.53
Dec-24	961	7,913	6,952	\$742,000	\$ 93.77	\$ 0.06	\$ 15.96
Jan-25	12,152	38,533	26,381	\$722,049	\$ 18.74	\$ 0.30	\$ 15.75
Feb-25	18,340	56,303	37,963	\$722,049	\$ 12.82	\$ 0.13	\$ 16.68
Mar-25	12,710	34,697	21,987	\$722,049	\$ 20.81	\$ 0.21	\$ 17.90
Apr-25	40,440	41,584	1,144	\$1,499,708	\$ 36.06	\$ 0.13	\$ 19.31
May-25	72,726	66,338	(6,388)	\$1,499,708	\$ 22.61	\$ 0.07	\$ 20.28
Jun-25	77,220	-		\$1,499,708	\$ 19.42	\$ -	\$ 20.97
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 66,338 MWh of Base Resource (BR) energy in May 2025. This includes 28,502 MWh of MEEA imports, 35,377 MWh of TEA imports and displaced energy of 2,459 MWh
- MEEA pricing (Market Efficiency Enhancement Agreement) produced approximately \$1,870 savings. Displacement saving is approximately \$14,000 and estimated TEA savings of \$1M in May 2025
- Extended Transmission Exchange Agreement (TEA)
  - WAPA is offering this capacity to customers within the CAISO for delivery of CVP power at the PACI-T4 rate effective January 1, 2025. Eligible customers will have transmission rights to the DLAP for use in the delivery of Base Resource. WAPA started the Interim TEA Program on May 1, 2025. NCPA started scheduling TEA imports for the Pool Members on Operating Date May 8, 2025. Current PACI T-4 rate is \$940/MW-month (effective April 1, 2025)

## **Interconnection Affairs**

### **Rate Case Update – SDG&E TO6 Schedule**

<b>Event</b>	<b>Dates</b>
<b>Technical Conference 1 Topics Due</b>	March 28
<b>Second Remote Status and Technical Conference</b>	April 2
<b>Issues List</b>	April 25
<b>Second Technical Conference Issues Due</b>	May 13
<b>Second Remote Technical Conference</b>	May 21
<b>Third Remote Settlement Conference</b>	May 22
<b>Initial Settlement Offer</b>	June 10
<b>SDG&amp;E Counteroffer Due</b>	July 5
<b>JI Second Offer Due</b>	July 25
<b>Fourth Settlement conference (In Person)</b>	July 30 and 31

### **2024-2025 Transmission Planning Process Final Plan**

- CAISO approved Final Plan on May 30, 2025
- CASIO identified a need for Thirty-One Transmission Projects; estimated at \$4.8B due to:
  - Building and other Electrification
  - Data Center Growth
- Twenty-Eight Reliability Projects were approved totaling \$4.6B
- Three Policy Projects were approved totaling \$290M
- No Economic Projects were approved in this Planning Cycle
- Two Projects are Eligible for Competitive Solicitation
  - San Jose B – NRS 230kV Line
  - Metcalf – Manning 500kV Line

## Reliability projects recommended for approval:

No.	Project Name	Service Area	Expected In-Service Date	Project Cost (in millions of dollars)
1	Ames Distribution – Palo Alto 115 kV transmission line	PG&E	2034 Q2	84
2	Cortina #3 60 kV Reconductoring	PG&E	2031 Q2	55.5
3	Gold Hill-El Dorado Reinforcement	PG&E	2032 Q2	127
4	Greater Bay Area 500 kV Transmission Reinforcement	PG&E	2034 Q2	700
5	Jefferson-Stanford 60 kV Recabling *	PG&E	2029 Q2	40
6	Konocti – Eagle Rock 60 kV Line Reconductoring *	PG&E	2030 Q2	32.5
7	Metcalf Substation 500/230 kV Transformer Bank Addition	PG&E	2034 Q2	182
8	Metcalf-Piercy & Swift and Newark -Dixon Landing 115 kV Upgrade Rescope	PG&E	2027 Q1	135
9	Moraga 230/115 kV Transformer Bank Addition *	PG&E	2031 Q2	40
10	North Oakland Reinforcement Project	PG&E	2032 Q2	1127
11	Pittsburg-Kirker 115 kV Line Section Limiting Elements Upgrade *	PG&E	2028 Q2	0.2
12	San Jose B – NRS 230 kV line	PG&E	2028	200
13	San Mateo 230/115 kV Transformer Bank Addition Project	PG&E	2032 Q2	110
14	San Miguel New 70 kV Line *	PG&E	2032 Q2	30
15	Sobrante 230 kV Bus Upgrade *	PG&E	2033 Q2	15
16	South Bay Reinforcement Project	PG&E	2034 Q2	410
17	South Oakland Reinforcement Project	PG&E	2032 Q2	250
18	West Fresno 115 kV Voltage Support	PG&E	2031 Q2	60
19	Alamitos 230 kV SCD Upgrade	SCE	2032 Q4	5
20	Julian Hinds-Mirage 230 kV Advanced Reconductor	SCE	2030 Q1	76
21	Kramer-Cool water 115 kV Line Looping into Tortilla 115 kV Substation	SCE	2034 Q2	37
22	Serrano 230 kV SCD GIS Bus Split	SCE	2029 Q4	28.0
23	Serrano 500 kV SCD Mitigation	SCE	2029 Q4	183
24	Tortilla 115 kV Capacitor Replacement	SCE	2029 Q2	5
25	Coronado Island Reliability Reinforcement Phase I *	SDG&E	2027 Q3	42
26	Coronado Island Reliability Reinforcement Phase II	SDG&E	2028 Q4	66.0
27	Downtown Reliability Reinforcement	SDG&E	2029-2037	500
28	Sloan Cany on Tertiary Reactors	GLW	2027 Q4	15

## Policy projects recommended for approval:

No.	Project Name	Service Area	Expected In- Service Date	Project Cost (in millions of dollars)
1	Eagle Rock- Fulton- Silverado 115 kV Line Reconductor	PG&E	2031	92.9
2	Reconductor of GWF – Kingsburg 115 kV line	PG&E	2029	81.6
3	New Helm 230/70 kV Bank #2	PG&E	2031	115

- Next Steps
  - May 2025 Board of Governors meeting
  - May 30, 2025 Final board-approved transmission plan posting

## **Debt and Financial Management**

- The May consumer price index (CPI) increased 0.1% for the month, putting the annual inflation rate at 2.4%. Economists surveyed by Dow Jones had been looking for respective readings of 0.2%, but consumer prices rose less than expected as the tariffs had yet to show a significant impact on inflation. Continued weakness in energy prices helped offset some of the increases, and a handful of other key items expected to show tariff-related jumps, vehicle and apparel prices in particular, actually posted declines.
- The U.S. economy added 139,000 jobs in May, slightly above consensus expectations of 126,000, showing a gradually moderating labor market. Job gains were concentrated in health care, social assistance, and leisure and hospitality, while federal government employment continued to decline, shedding 22,000 positions in May.
- At its June 17-18 meeting, the Federal Reserve announced it held interest rates steady in the range of 4.25% to 4.50% for the fourth meeting in a row and kept a projection for two rate cuts this year amid uncertainty about how the Trump administration's policies, from tariffs to immigration to tax policy, will impact the economy. The Fed has now held rates at that level for six months since its last cut in December.
- On May 30, S&P placed the Lodi Energy Center Indenture A bonds on "CreditWatch with negative implications" but affirmed its rating of "A". The CreditWatch revision reflects an identical action on the underlying rating of one of the project participants' ratings due to potential internal control issues. Staff will continue to monitor.

## **Schedule Coordination Goals**

### **Network**

- IS Ops and Support team completed another workshop 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 next Spring.

- IS continues to work with Facilities to provision and install new Internet Service at the new Sunrise Disaster Recovery Center. AT&T and Comcast fiber circuits have been pulled into the building in preparation of being landed in the server room. We continue to work with CCI to deliver their fiber circuits and permits have been accepted by the county with an anticipation of project completion in June.
- 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. NovaSync production server has been provisioned and currently staff is reviewing configuration.
- Operations and Support performed a successful test of the failover systems to the DRC and noted any changes needed in preparation for next month's test.
- Operations and Support has configured the VPN and telemetry requirements to integrate the Pome battery storage project. Awaiting a response from Fractal EMS to complete the communications. Additionally, Azalea battery storage VPN tunnels have been created and preliminary point testing is scheduled.
- Oracle DBAs have dramatically improved the meter schema strategy and views to help create efficiency throughout a variety of different applications and reporting.

### **Software Development**

- Scheduling and bidding applications support activities:
  - SVP and Palo Alto PPA with Zero Waste Energy: on-going systems configuration for anticipated trade date of January 1, 2026
  - IS providing support for the Transmission Exchange Agreement implementation on behalf of the Pool, SVP and BART for their shares of the WAPA Base Resource. Significant Bid-to-Bill impacts necessitated software updates especially in the areas of Power Scheduling and Settlements. The TEA process for the Pool has been successfully rolled out into production. IS continues to configure the systems for SVP and BART for their implementation of the TEA slated to begin on the July 1<sup>st</sup> operating date.
  - IS providing on-going support for the DAME/EDAM Market Simulation hosted by the CAISO for the remainder of June.
- The IS team continues to provide technical support and coordination for Accounting on the major GL Code Restructuring project.
- IS continues to facilitate the search for a TimeKeeping solution to replace the homegrown solutions currently serving the unrepresented and labor union use-cases. Product demos are on-going from various vendors anticipated to continue for at least a couple more months. An RFP process will follow immediately.

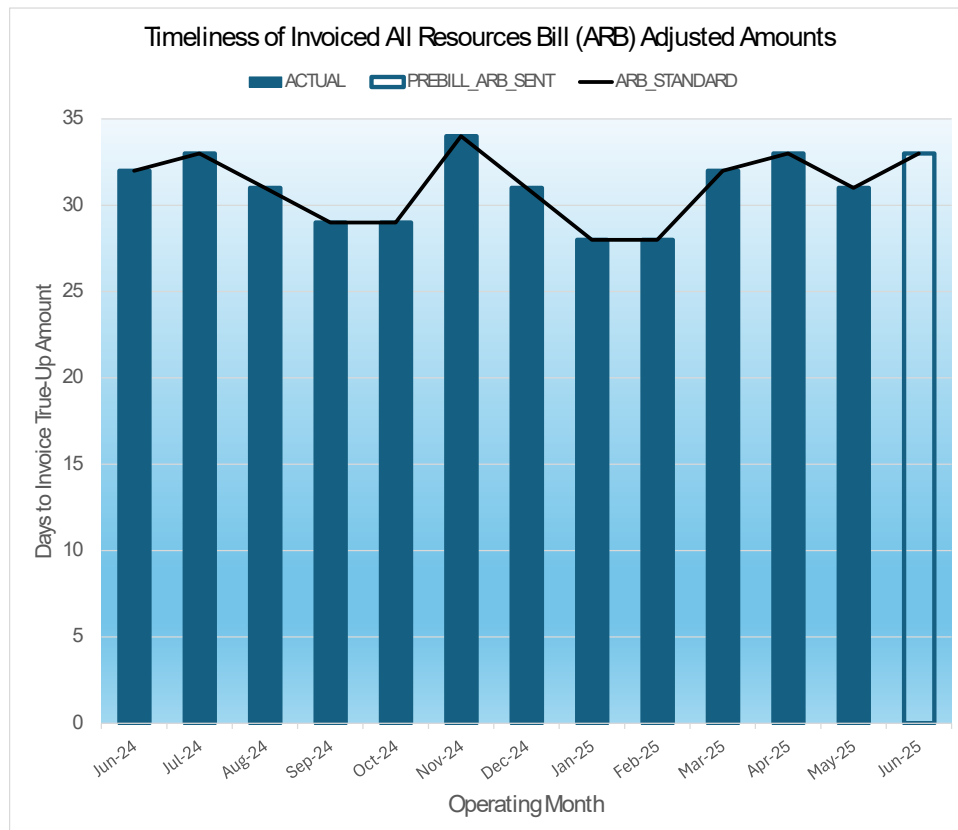
## **NCPA Bills & Settlements**

### **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 June 2025 NCPA All Resources Bill (ARB) monthly invoice sent to members on May 25, 2025 contains:

- June 2025 monthly pre-billed budget/forecast amounts;
- April 2025 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- March 2025 (2nd Adjustment) NCPA Project settlement true-up and T+20 business day recalculated CAISO settlement true-up allocations;
- January 2025 (3rd Adjustment) T+70 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
- May 2024 (4th Adjustment) T+11-month recalculated CAISO settlement true-up allocations;
- July 2023 (5<sup>th</sup> Adjustment) T+21-month recalculated CAISO settlement true-up;
- April 2023 (6th Adjustment) T+24-month recalculated CAISO settlement true-up.





## **Legislative & Regulatory**

### **Federal Update:**

- NCPA representatives participated in the 2025 American Public Power Association (APPA) National Conference in New Orleans, Louisiana from June 8-11. This annual conference provides a valuable educational forum on timely and important issues for the energy sector including discussions on safeguarding supply chains, adapting to the surge of data centers and AI load growth, wildfire mitigation planning, legislative updates and energy infrastructure funding, and more. The conference also provides an opportunity for engaging with public power partners from across the country.

Roseville Electric Utility Director Dan Beans was named Vice Chair of the APPA Board of Directors at the APPA General Session held on the final day of the conference. APPA also recognized Roseville Electric Utility for supporting the APPA 'Light Up Navajo' Initiative, which is working to bring electricity to 13,000 Navajo households that have no power.

## **Human Resources**

### **Hires:**

- David Hamby joined NCPA's Geothermal Facility as a Mechanic Operator III, effective May 27, 2025. David joins us from the City of Santa Rosa where he was a Mechanical Technologist. In this role, he completed maintenance of the Geysers Recharge Water Facility, including five pump stations, was responsible for ordering and organizing replacement parts for tasks, documenting maintenance and inspections, and maintenance, repair, and adjustment of the effluent line that supplies water to Calpine's geothermal plant. Previously, Dave worked for the City of Santa Rosa as a Skilled Maintenance Technician. David holds a Vocational degree from Santa Rosa Junior College in Machining Technology, Welding. Dave brings 10 years of Electrician experience and 5 years of Maintenance experience.

### **Intern Hires:**

- Aidan Coyle joined NCPA Headquarters as an Assistant, Student III (Engineering), effective May 19, 2025. Aidan attends Sacramento State University, where he is pursuing a Bachelor of Science degree in Mechanical Engineering.
- Jayden Hardie joined NCPA's Hydroelectric Facility as an Assistant, Student II (Engineering), effective May 27, 2025. Jayden attends the University of Nevada, Reno, where he is pursuing a Bachelor of Science degree in Civil Engineering.
- Logan Cacy joined NCPA's Geothermal Facility as an Assistant, Student III (Engineering), effective May 27, 2025. Logan attends Sonoma State University, where he is pursuing a Bachelor of Science degree in Electrical Engineering.
- Callie Nguyen joined the City of Palo Alto as an Assistant, Student IV (Data Analytics), effective June 2, 2025. Callie attends San Jose State University, where she is pursuing a Master of Science degree in Statistics.

- Joshua Anderson joined the City of Redding as an Assistant, Student IV (Engineering), effective June 3, 2025. Joshua attends Arizona State University, where he is pursuing a Master of Science degree in Electrical Engineering.

**Promotions:**

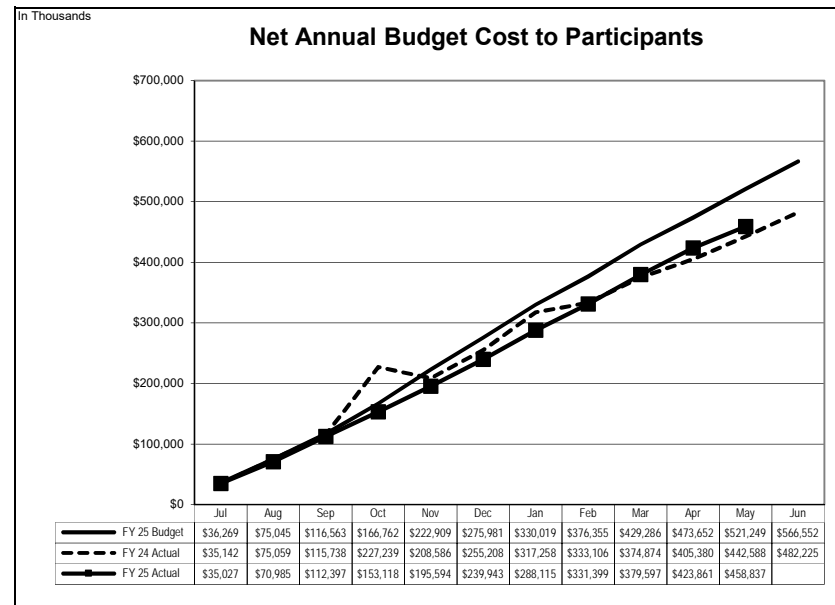
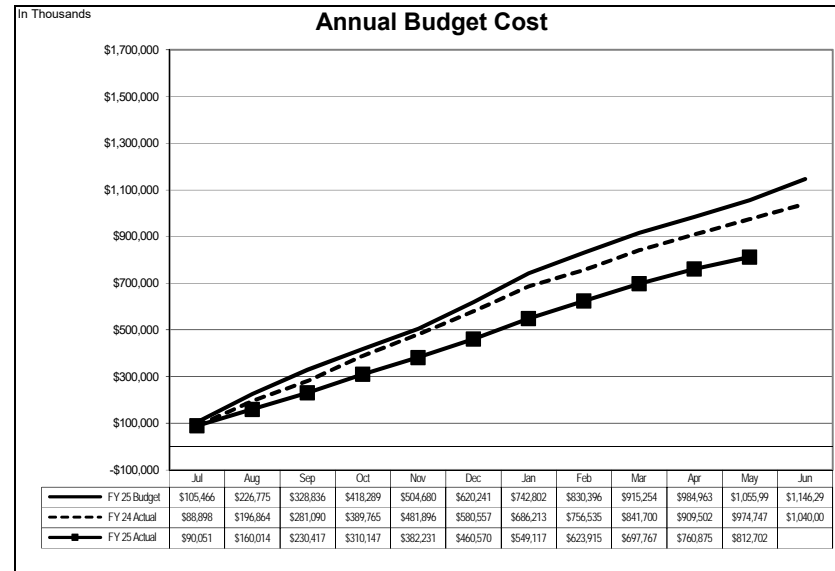
- Mojtaba Khanabadi has been promoted to the Manager, Portfolio and Pool Administration position in the Power Management department, effective May 19, 2025. Mojtaba has been with the Agency for more than five years and has consistently demonstrated exceptional performance and dedication during that time.

**Separations:**

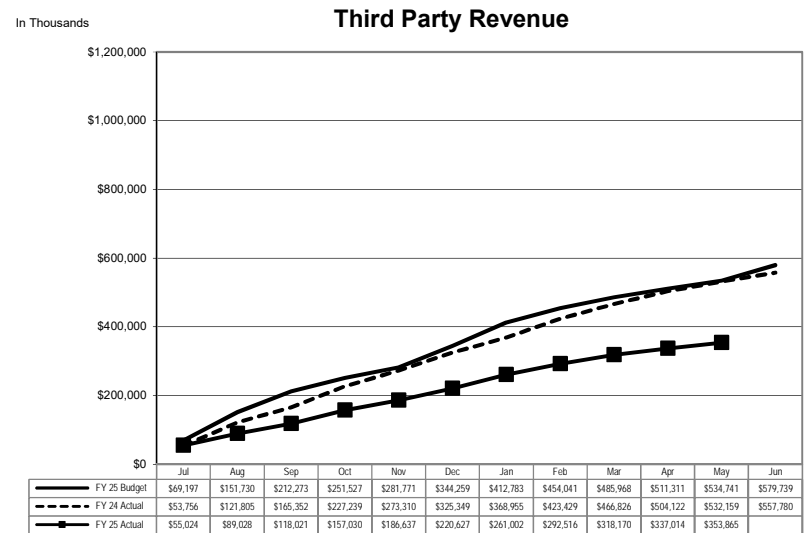
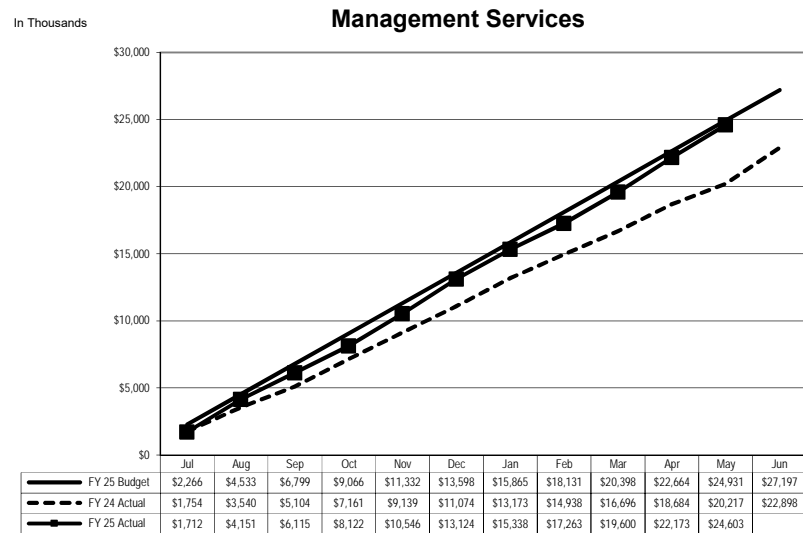
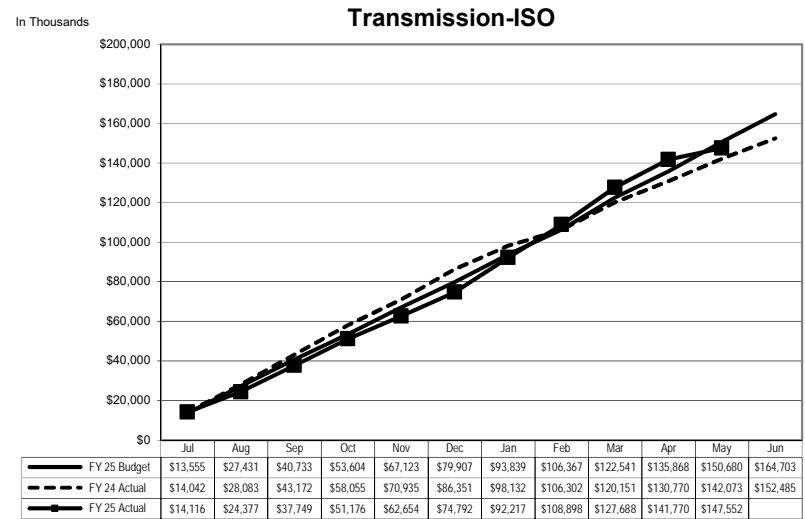
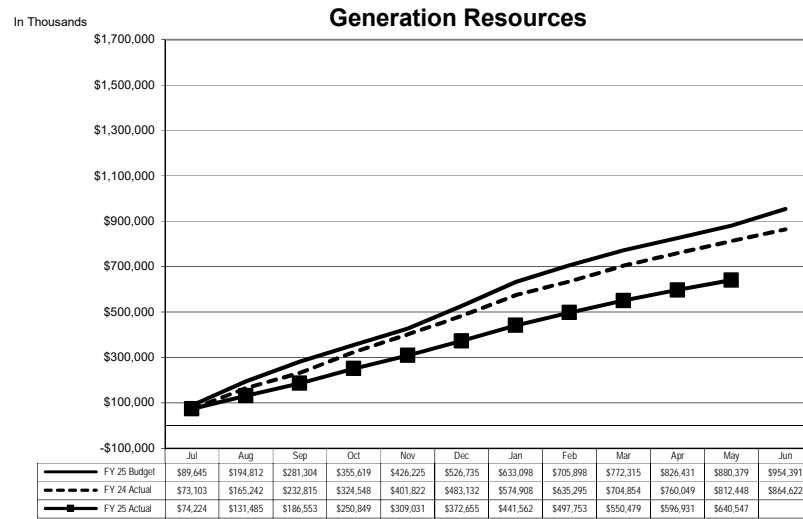
- None.

**Annual Budget  
2024-2025 Fiscal Year To Date  
As of May 31, 2025**

In Thousands	Program			
	Budget	Actual	Under(Ovr) Budget	YTD % Remaining
<b>GENERATION RESOURCES</b>				
<b>NCPA Plants</b>				
Hydroelectric	58,647	50,572	\$ 8,075	14%
Geothermal Plant	47,043	41,908	5,135	11%
Combustion Turbine No. 1	5,451	6,163	(711)	-13%
Combustion Turbine No. 2 (STIG)	6,696	5,192	1,503	22%
Lodi Energy Center	158,252	90,867	67,385	43%
	276,090	194,703	81,387	29%
Member Resources - Energy	53,766	75,246	(21,480)	-40%
Member Resources - Energy (Customer)	-	109	(109)	
Member Resources - Natural Gas	5,432	5,586	(154)	-3%
Western Resource	23,246	17,151	6,095	26%
Market Power Purchases	48,566	44,471	4,095	8%
Gross Load Costs	545,184	295,224	249,960	46%
Gross Load Costs (Customer)	-	5,203	(5,203)	
Net GHG Obligations	2,108	2,855	(747)	-35%
	954,391	640,547	313,844	33%
<b>TRANSMISSION</b>				
Independent System Operator	164,703	149,584	15,118	9%
Independent System Operator - Customer	-	(2,033)	2,033	
	164,703	147,552	17,151	10%
<b>MANAGEMENT SERVICES</b>				
<b>Legislative &amp; Regulatory</b>				
Legislative Representation	2,361	2,131	230	10%
Regulatory Representation	829	647	182	22%
Western Representation	599	418	182	30%
Customer Programs	666	510	157	24%
	4,456	3,705	750	17%
	1,740	1,341	399	23%
<b>Judicial Action</b>				
<b>Power Management</b>				
System Control & Load Dispatch	11,750	10,753	997	8%
Forecasting & Prescheduling	3,243	2,752	491	15%
Industry Restructuring	428	321	107	25%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,305	1,222	83	6%
Gas Purchase Program	86	55	32	37%
Market Purchase Project	124	81	44	35%
	16,936	15,183	1,754	10%
Energy Risk Management	176	202	(26)	-15%
Settlements	1,217	780	437	36%
Integrated System Support	705	522	182	26%
Participant Pass Through Costs	1,968	1,264	703	36%
Support Services	-	1,605	(1,605)	
	27,197	24,603	2,594	10%
<b>TOTAL ANNUAL BUDGET COST</b>	<b>1,146,291</b>	<b>812,702</b>	<b>333,589</b>	<b>29%</b>
<b>LESS: THIRD PARTY REVENUE</b>				
Plant ISO Energy Sales	217,597	104,203	113,395	52%
Member Resource ISO Energy Sales	44,227	43,894	332	1%
Member Owned Generation ISO Energy Sales	156,158	100,208	55,950	36%
Customer Owned Generation ISO Energy Sales	1,469	(6,017)	7,486	510%
NCPA Contracts ISO Energy Sales	50,552	19,101	31,451	62%
Western Resource ISO Energy Sales	41,305	22,809	18,496	45%
Load Aggregation Energy Sales	-	5,679	(5,679)	
Ancillary Services Sales	6,817	2,765	4,052	59%
Transmission Sales	110	101	9	8%
PM Service Revenue	2,886	2,644	242	8%
Western Credits, Interest & Other Income	58,618	58,479	139	0%
	579,739	353,865	225,874	39%
<b>NET ANNUAL BUDGET COST TO PARTICIPANTS</b>	<b>566,552</b>	<b>458,837</b>	<b>\$ 107,715</b>	<b>19%</b>



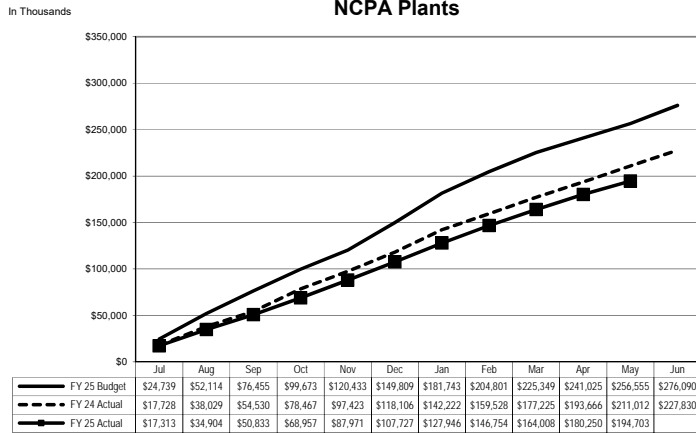
# Annual Budget Budget vs. Actual By Major Area As of May 31, 2025



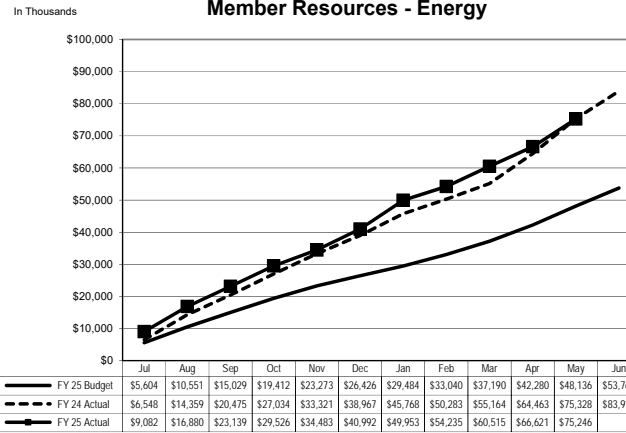
Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

# Annual Budget Cost Generation Resources Analysis By Source As of May 31, 2025

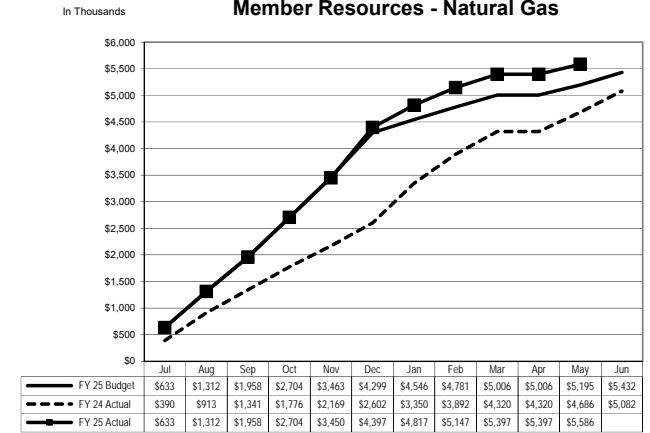
## NCPA Plants



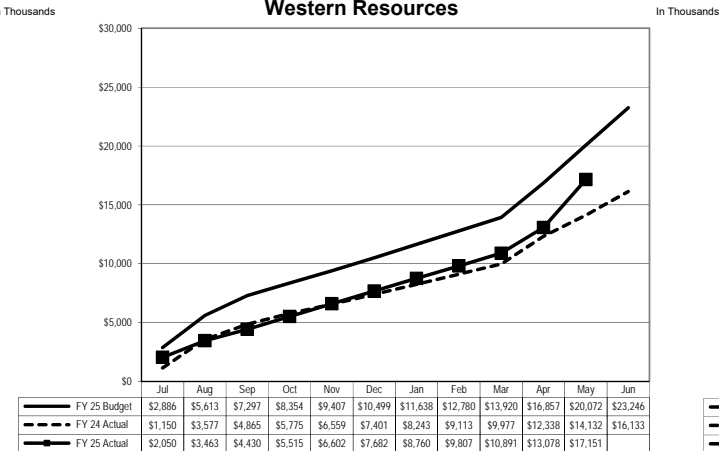
## Member Resources - Energy



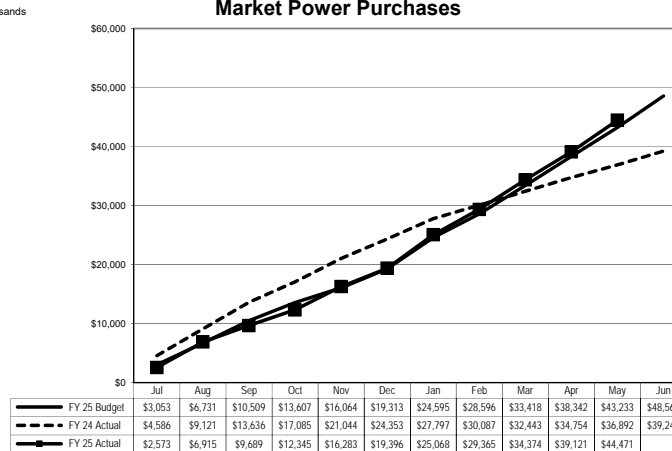
## Member Resources - Natural Gas



## Western Resources



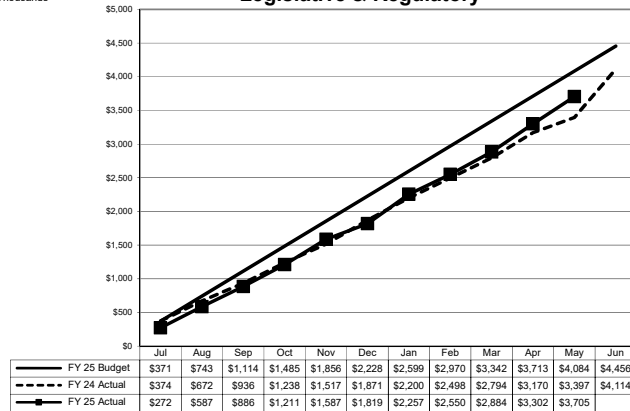
## Market Power Purches



# Annual Budget Cost Management Services Analysis By Source As of May 31, 2025

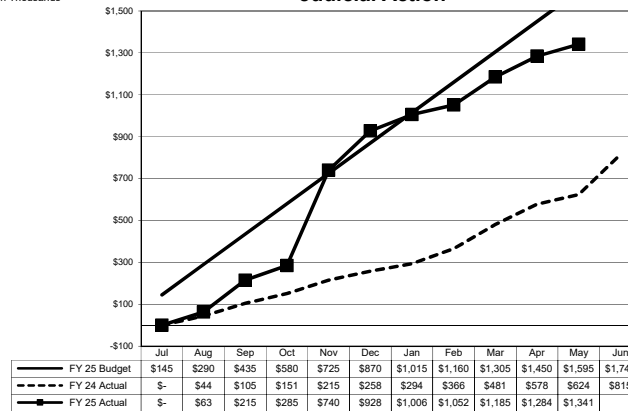
In Thousands

## Legislative & Regulatory



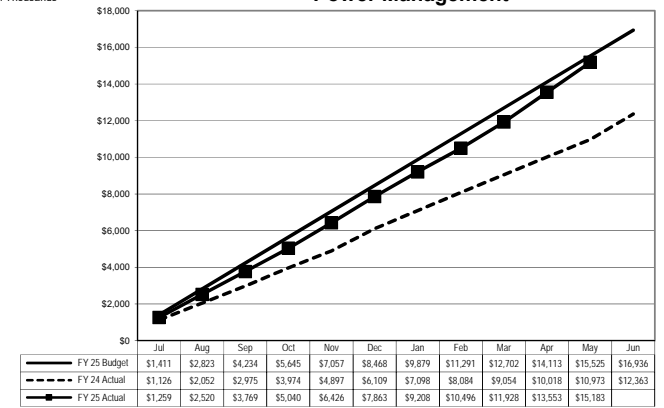
In Thousands

## Judicial Action



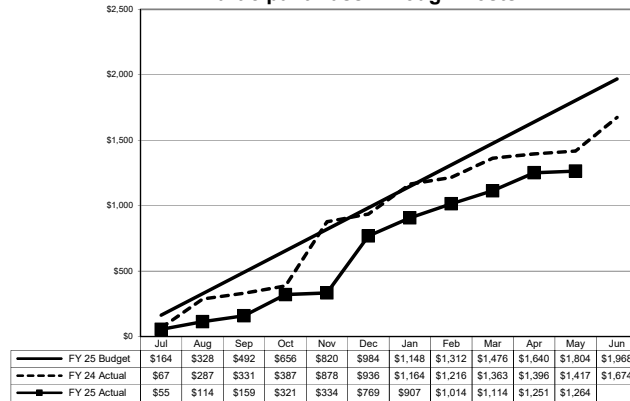
In Thousands

## Power Management



In Thousands

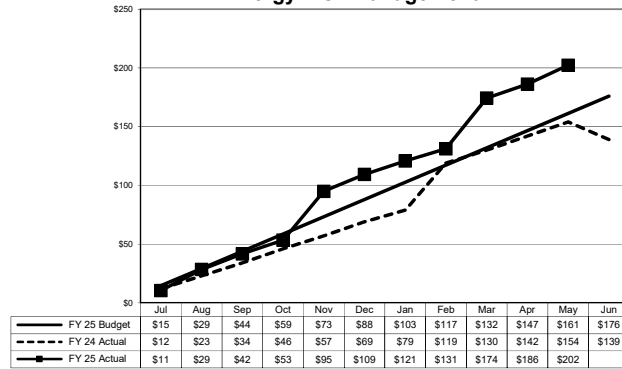
## Participant Pass Through Costs



# Annual Budget Cost Management Services Analysis By Source As of May 31, 2025

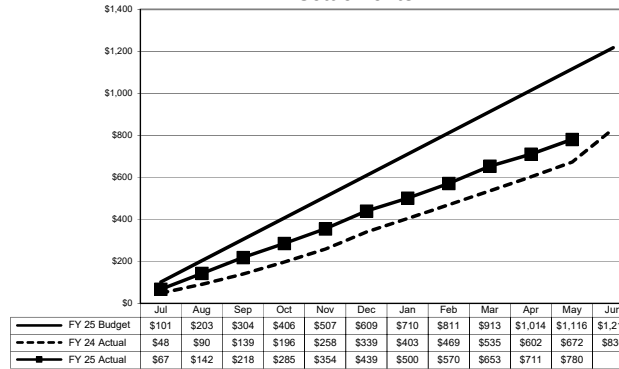
In Thousands

## Energy Risk Management



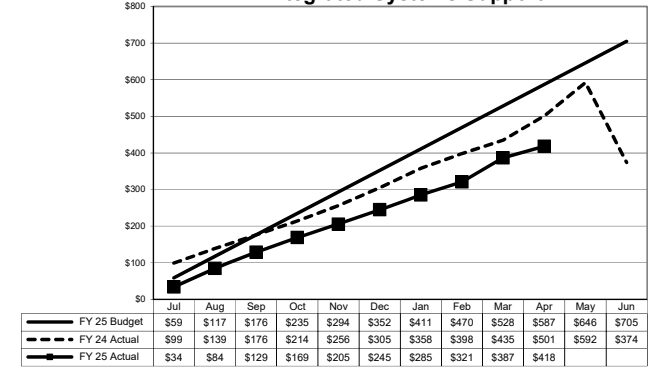
In Thousands

## Settlements



In Thousands

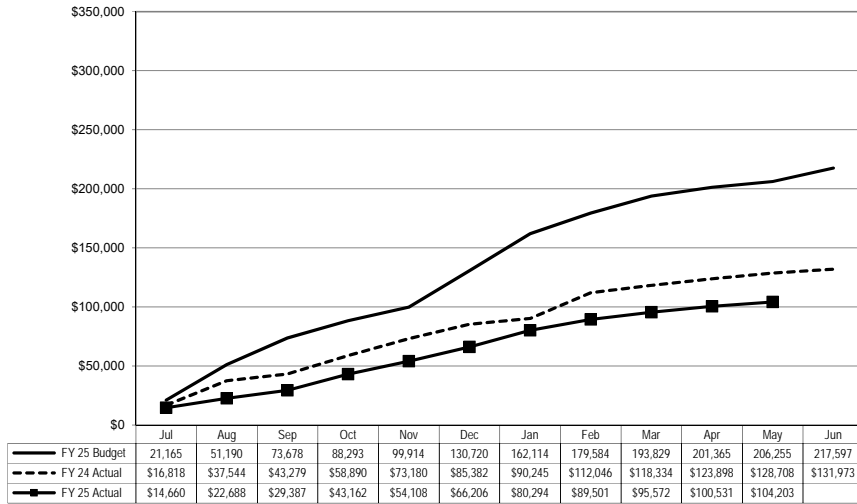
## Integrated Systems Support



**Annual Budget Cost  
Third Party Revenue Analysis By Source  
As of May 31, 2025**

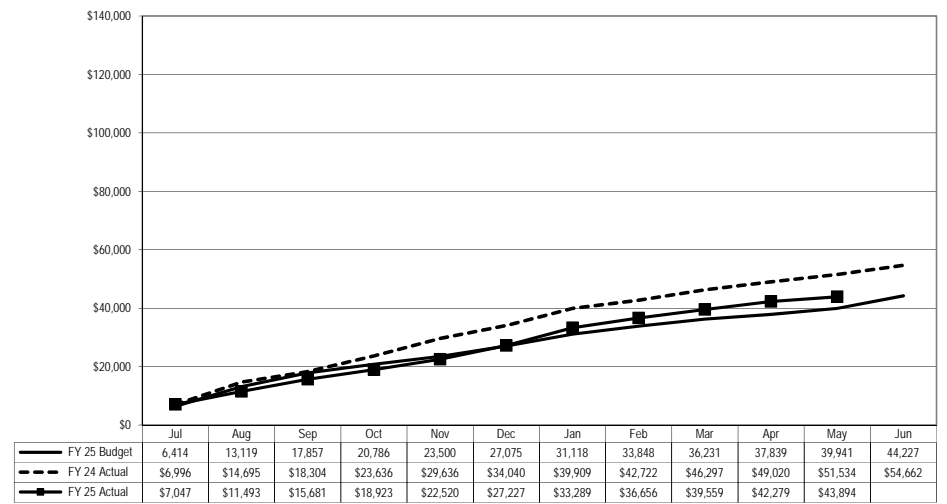
In Thousands

**Plant ISO Energy Sales**



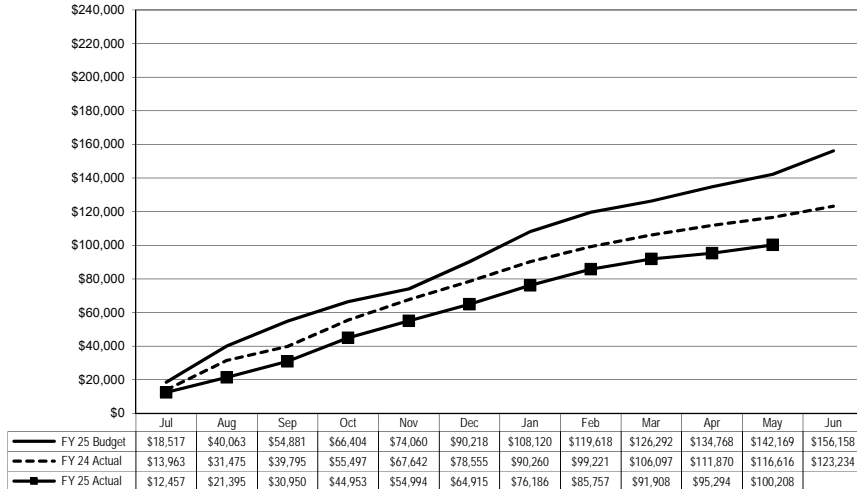
In Thousands

**Member Resource ISO Energy Sales**



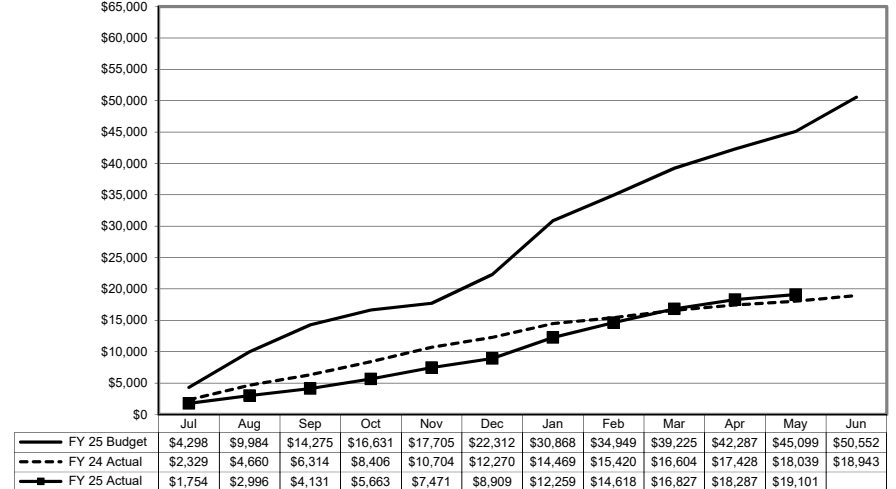
In Thousands

**Member Owned Generation ISO Energy Sales**



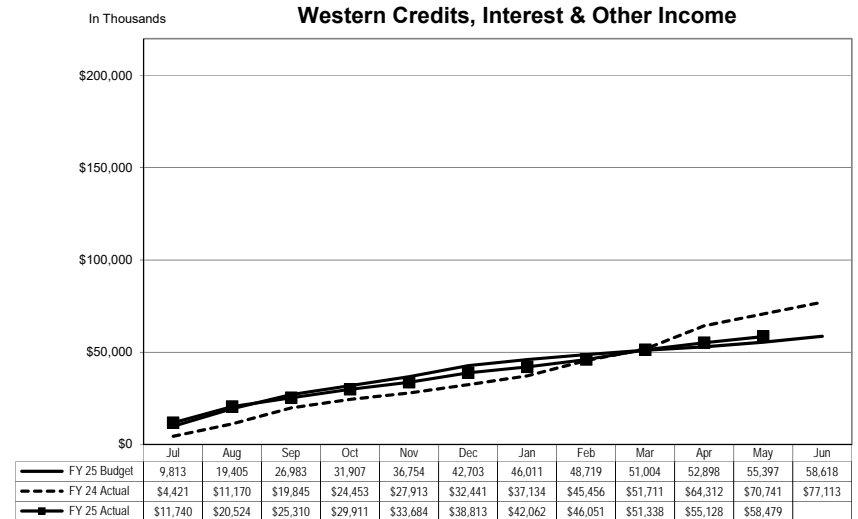
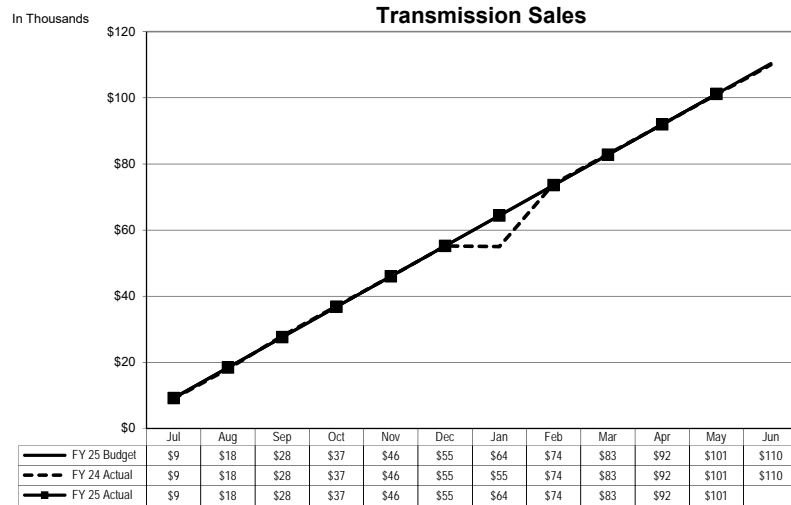
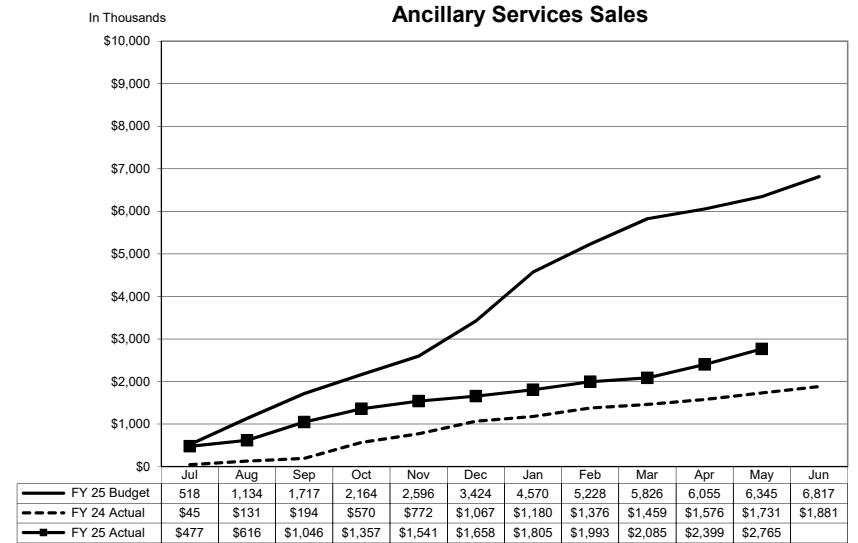
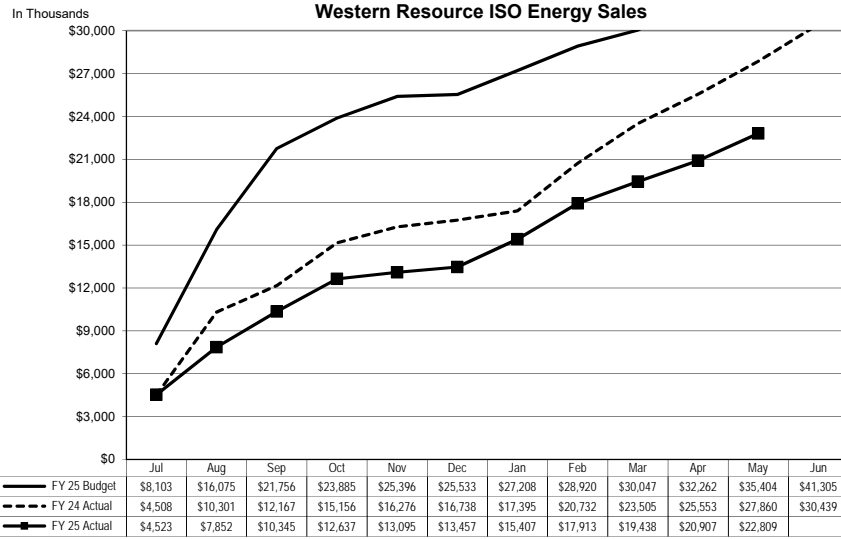
In Thousands

**NCPA Contracts ISO Energy Sales**

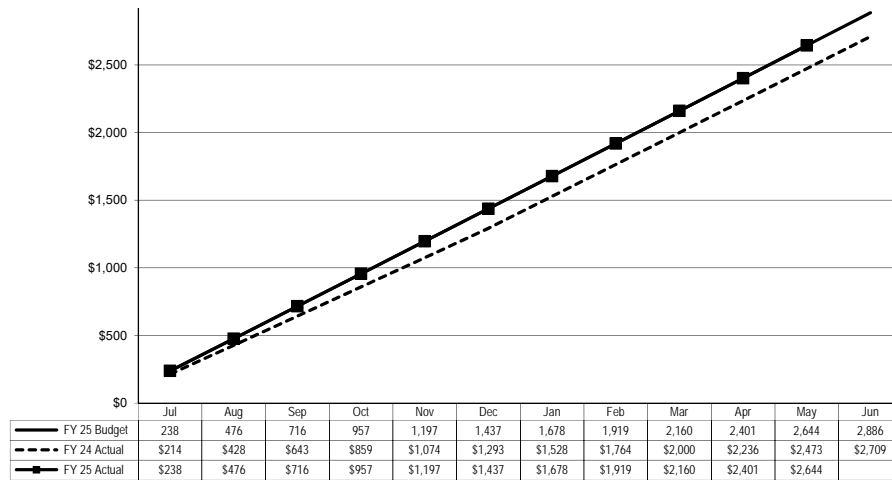




**Annual Budget Cost  
Third Party Revenue Analysis By Source  
As of May 31, 2025**



**Annual Budget Cost  
Third Party Revenue Analysis By Source  
As of May 31, 2025**



**Annual Budget  
NCPA Generation Detail Analysis By Plant  
As of May 31, 2025**

**Generation Cost Analysis**

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 19,906	\$ 20,205	\$ 32.18	\$ (299)	-2%
Capital Assets/Spare Parts Inventories	11,182	7,041	11.21	4,141	37%
Other Costs	14,932	13,110	20.88	1,823	12%
CA ISO Charges	1,022	1,552	2.47	(530)	-52%
Debt Service	-	-	-	-	#DIV/0!
Annual Budget	47,043	41,908	66.74	5,135	11%
Less: Third Party Revenue					
Interest Income	150	604	0.96	(454)	-302%
ISO Energy Sales	51,498	28,781	45.84	22,717	44%
Ancillary Services Sales	-	-	-	-	0%
Effluent Revenues	750	2,599	4.14	(1,849)	-247%
Misc	113	846	1.35	(733)	-646%
	52,511	32,829	52.28	19,682	37%
Net Annual Budget Cost to Participants	\$ (5,468)	\$ 9,079	\$ 14.46	\$ (14,547)	266%
Net Generation--MWh @ Meter	682,614	627,895			
\$/MWh (A)	\$ (8.01)	\$ 14.46			

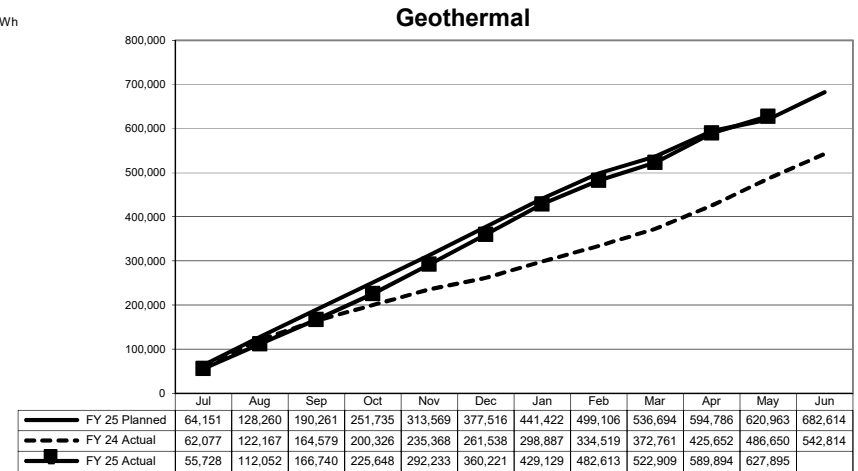
	Hydroelectric				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 10,998	\$ 9,001	\$ 23.14	\$ 1,996	18%
Capital Assets/Spare Parts Inventories	22,349	17,487	44.95	4,861	22%
Other Costs	5,395	4,517	11.61	878	16%
CA ISO Charges	1,490	2,685	6.90	(1,195)	-80%
Debt Service	18,416	16,881	43.39	1,535	8%
Annual Budget	58,647	50,572	129.98	8,075	14%
Less: Third Party Revenue					
Interest Income	150	426	1.10	(276)	-184%
ISO Energy Sales	50,167	23,106	59.39	27,061	54%
Ancillary Services Sales	4,768	1,812	4.66	2,956	62%
Misc	-	532	1.37	(532)	0%
	55,085	25,877	66.51	29,208	53%
Net Annual Budget Cost to Participants	\$ 3,562	\$ 24,695	\$ 63.47	\$ (21,133)	
Net Generation--MWh @ Meter	520,016	389,063			
\$/MWh (A)	\$ (28.56)	\$ 20.08			

Footnotes:

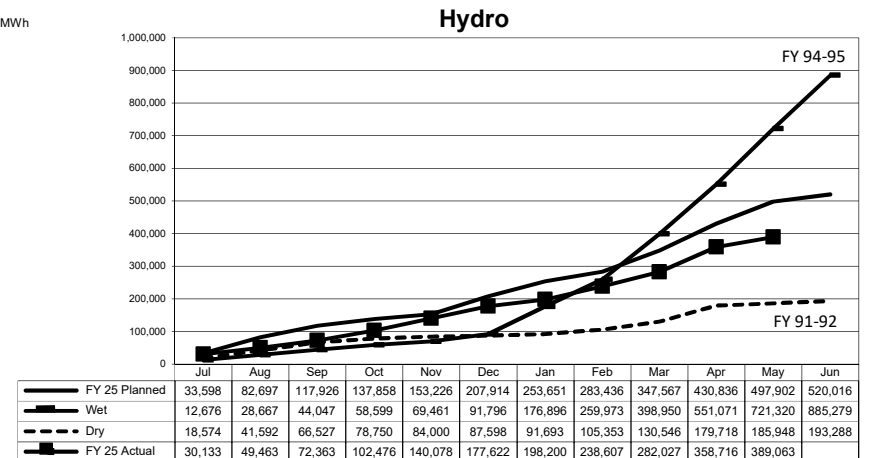
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**MWhs Generated**

In MWh



In MWh

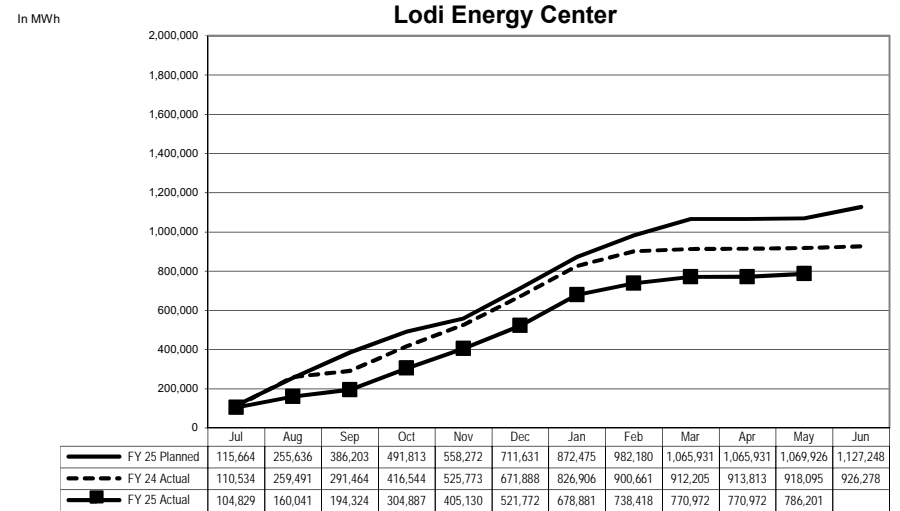


**Annual Budget  
NCPA Generation Detail Analysis By Plant  
As of May 31, 2025**

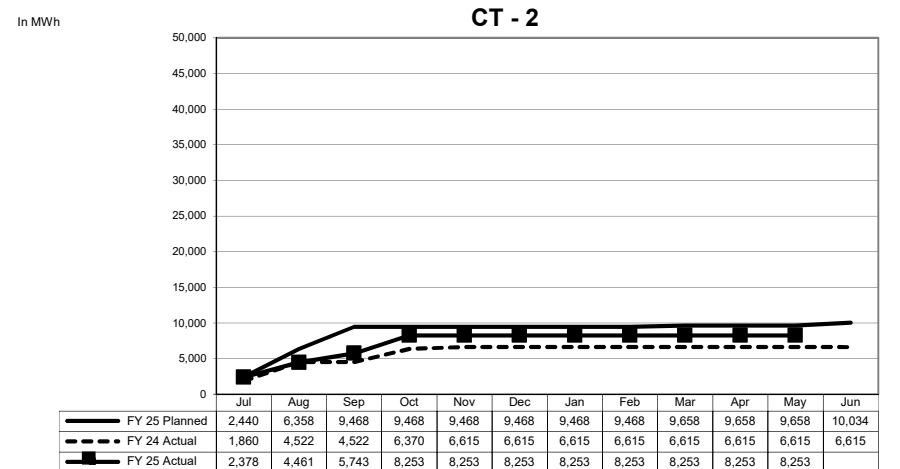
**Generation Cost Analysis**

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 11,263	\$ 11,267	\$ 14.33	\$ (4)	0%
Fuel	77,590	28,194	35.86	49,396	64%
GHG Allowance Costs	18,130	10,648	13.54	7,482	41%
CA ISO Charges and Energy Purchases	3,553	2,787	3.55	766	22%
Capital Assets/Spare Parts Inventories	10,858	5,751	7.31	5,107	47%
Other Costs	10,841	8,370	10.65	2,471	23%
Debt Service	26,018	23,850	30.34	2,168	8%
Annual Budget	158,252	90,867	115.58	67,385	43%
Less: Third Party Revenue					
Interest Income	250	1,040	1.32	(790)	-316%
ISO Energy Sales	113,367	48,675	61.91	64,692	57%
Ancillary Services Sales	2,049	815	1.04	1,235	60%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	17,646	10,497	13.35	7,149	41%
Misc	-	2	0.00	(2)	0%
	133,313	61,028	77.62	72,285	54%
Net Annual Budget Cost to Participants	\$ 24,939	\$ 29,839	\$ 37.95	\$ (4,899)	-20%
Net Generation--MWh @ Meter	1,127,248	786,201			
\$/MWh (A)	\$ (0.96)	\$ 7.62			

**MWhs Generated**



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,747	\$ 1,480	\$ 179.35	\$ 267	15%
Fuel and Pipeline Transport Charges	1,181	-	-	1,181	100%
GHG Allowance Costs	227	-	-	227	100%
Capital Assets/Spare Parts Inventories	92	6	0.76	86	93%
Other Costs	2,946	2,632	318.89	314	11%
CA ISO Charges	81	265	32.08	(183)	-225%
Debt Service	421	421	51.05	-	0%
Annual Budget	6,696	4,805	582.13	1,891	28%
Less: Third Party Revenue					
Interest Income	42	116	14.11	(74)	-177%
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	0.04	(0)	0%
	2,011	1,270	153.90	741	37%
Net Annual Budget Cost to Participants	\$ 4,684	\$ 3,534	\$ 428.23	\$ 1,150	25%
Net Generation--MWh @ Meter	10,034	8,253			
\$/MWh (A)	\$ 424.86	\$ 377.18			



Footnotes:

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

**Annual Budget  
NCPA Generation Detail Analysis By Plant  
As of May 31, 2025**

**Generation Cost Analysis**

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,640	\$ 2,945	\$ 430.35	\$ (304)	-12%
Fuel and Pipeline Transport Charges	718	801	117.02	(83)	-12%
Capital Assets/Spare Parts Inventories	1,162	1,002	146.44	160	14%
Other Costs	906	809	118.28	97	11%
CA ISO Charges	25	606	88.63	(582)	-2365%
Debt Service	-	-	-	-	-
Annual Budget	5,451	6,163	900.72	(711)	-13%
Less: Third Party Revenue					
Interest Income	55	116		(61)	-111%
ISO Energy Sales	823	2,487	363.48	(1,664)	-202%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	5	0.67	(5)	0%
	878	2,607	364.15	(1,729)	-197%
Net Annual Budget Cost to Participants	\$ 4,573	\$ 3,555	\$ 519.65	\$ 1,018	22%
Net Generation--MWh @ Meter	4,038	6,842			
\$/MWh (A)	\$ 1,132.56	\$ 519.65			

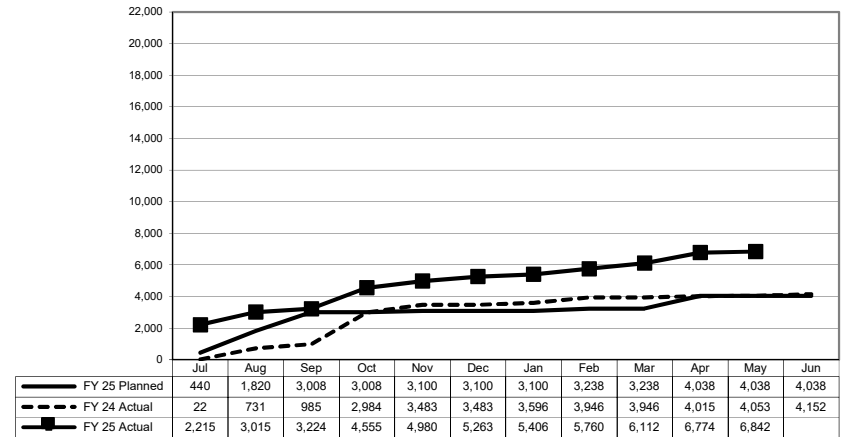
Footnotes:

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

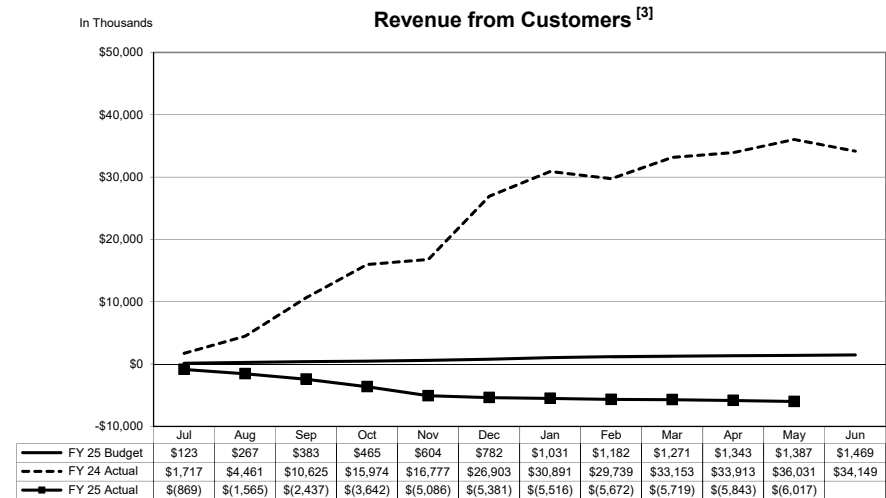
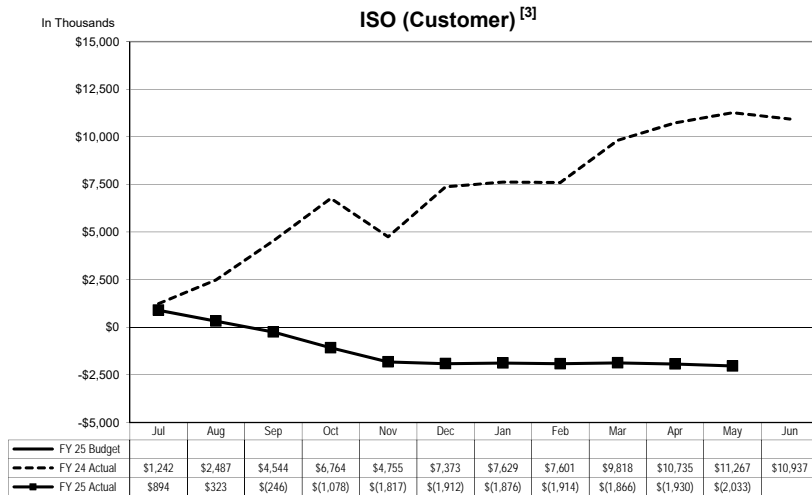
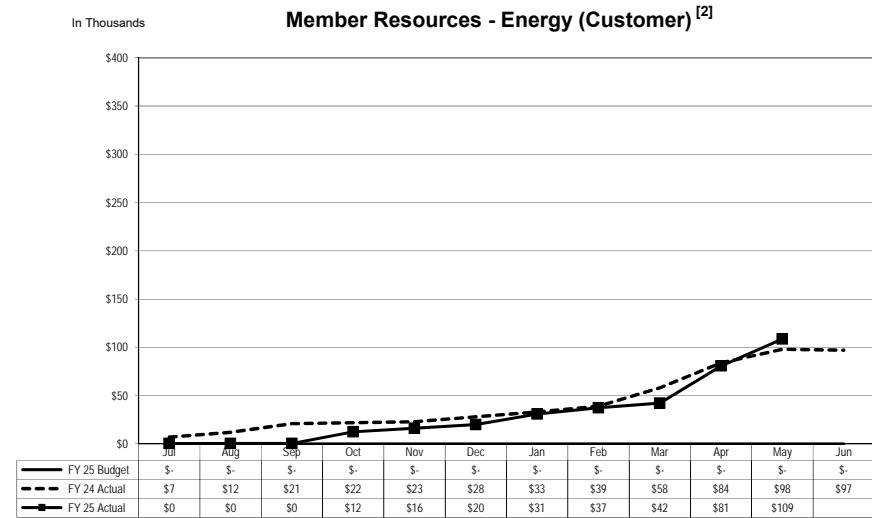
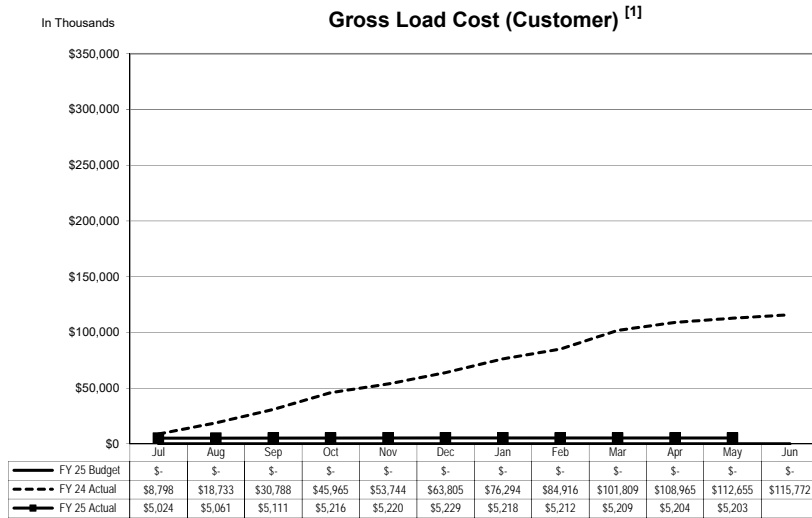
**MWhs Generated**

In MWh

**CT - 1**



**Annual Budget Cost  
NCPA Customers  
As of May 31, 2025**



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