



Northern California Power Agency
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BUSINESS PROGRESS REPORT

2024

February

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Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for January 2024

Unit	Availability		Production		Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	0.0 MWh	TESTING / CAISO
	97.2%	97.2%	Unit 2	83.5 MWh	
Curtailments, Outages, and Comments:					
Unit 1:	1/27 @ 13:51 - 1/28 @ 10:44; Gas pipeline pressure transducer trouble, OMS 15132963				
Unit 2:	1/27 @ 13:51 - 1/28 @ 10:44; Gas pipeline pressure transducer trouble, OMS 15132965				
Unit	Availability		Production		Reason for Run
CT1 Lodi	4.30%		31.6 MWh		COMMISSIONING
Curtailments, Outages, and Comments:					
1/1 @ 00:00 - 1/30 @ 16:00; Annual maintenace outage, controls upgrade, and protection upgrade; OMS 14559008					
Unit	Availability		Production		Reason for Run
CT2 STIG	100.0%		0.0 MWh		No Runs.
Curtailments, Outages, and Comments:					
Normal operation.					
Unit	Availability		Production		Reason for Run
LEC	97.8%		155,009 MWh		CAISO
Curtailments, Outages, and Comments:					
1/26 @ 00:00 - 16:15; Gland steam leak repair, OMS 15120447. 1/21 @ 17:38 - 21:39; ST Only, trip on speed sensor fault, OMS 15097225.					

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for January 2024

Unit	Availability		Net Electricity Generated/Water Delivered		Out-of-Service/Descriptors
Unit 1	0	%	0	MWh	Unit 1 currently in outage with a 3/14/2024 return to service date.
Unit 2	0	%	0	MWh	Unit 2 currently in outage with a 5/31/2024 return to service date.
Unit 3	N/A	%	N/A	-	Unit 3 remains out of service.
Unit 4	100	%	37,355	MWh	Unit 4 In Service.
Southeast Geysers Effluent Pipeline	100	%	130.9	mgallons	Average flow rate: 2,821 gpm
Southeast Solar Plant	N/A		44,233	KWh	Year-to-date KWh: 1,142,813
Bear Canyon Pump Station Zero Solar	N/A		32,258	KWh	Year-to-date KWh: 948,398

* Accounts for additional 0 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #2.

Hydroelectric Project

Availability/Production for January 2024

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	100%	6,507 MWh	None
Collierville Unit 2	100%	14,965 MWh	None
Spicer Unit 1	100%	467 MWh	None
Spicer Unit 2	99.7%	261 MWh	NSM2- Out of Service on 09-Jan-24 from 1030 to 1243 to replace bearings / shaft / coupling on the turbine shaft driven bearing oil pump intermediate drive system.
Spicer Unit 3	100%	186 MWh	None

Operations & Maintenance Activities:

- CMMS work orders
- Annual Training
- NSM sump discharge heat tracing

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

- There were no Lost Time, Cal OSHA Recordable or vehicle accidents in the month of January.
- 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 January 27, 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.

January 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)	0	0	0	0
Days since Recordable	1,173	215	148	4,202
Work Hours Since Last Recordable	103,501	41,655	45,304	3,047,520
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	0	0	0
Days without LTA	5,952	234	11,122	7,215
Work Hours without LTA	536,016	45,516	915,549	2,669,538
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 January 27, 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

	January 2024		Calendar Year 2024	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	336.54 1/10 @ 1800	199,939	336.54 1/10 @ 1800	199,939
SVP	574.09 1/12 @ 700	391,092	574.09 1/12 @ 700	391,092
MSSA	891.49 1/10 @ 1800	591,031	891.49 1/10 @ 1800	591,031

Last Year 2023 Data*

	January 2023		Calendar Year 2023	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	327.21 1/30 @ 1900	196,816	440.7 8/15 @ 1700	196,816
SVP	555.75 1/31 @ 1000	384,576	669.22 8/23 @ 1600	384,576
MSSA	880.4 1/31 @ 0900	581,392	1103.22 8/23 @ 1700	581,392

*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	336.54 1/10 @ 1800
SVP	687.74 MW on 9/6/22 @ 1300	574.09 1/12 @ 700
MSSA	1176.20 MW on 9/6/22 @ 1400	891.49 1/10 @ 1800

- 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		
	January 2024	Calendar Year 2024
MSSA % Within the Band	99.13%	99.13%

CAISO Real-time Contingency Dispatches (RTCD):

1. None

CAISO Energy Emergency Alerts (EEA):

- Transmission Emergency for Northern CA Region, effective 02/04/2024 17:05 - 02/04/2024 23:00

PG&E Public Safety Power Shut-off (PSPS)

- None

Pooling, Portfolio Planning & Forecasting

- NCPA Pool loads during January 2024 were 199,940 MWh versus the budget forecast of 198,685 MWh, resulting in a forecast error of 0.63%. The current weather outlook for the remainder of February is for near normal temperatures and above average precipitation. The Pool's February load forecast is 177,4054 MWh compared with extrapolated actuals of 182,245 MWh as of February 14, 2024.
- Lodi Energy Center (LEC) ran 554 hours and produced 155,019 MWh.
- During January 2024, 7.18" of rain was recorded at the Big Trees gauge. January average rainfall at Big Trees is 8.04".
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained a \$100/MWh. Releases from NSMR ranged from 22cfs to 250cfs during January.
- New Spicer Meadows storage as of January 31, 2024 was 90,211 acre-feet. The historical average storage at the end of January is 78,845 acre-feet. As of February 12th, storage was 91,233 acre-feet.
- Combined Calaveras Project generation for the Pool in January 2024 totaled 11,423MWh, down from 13,708MWh in December 2023.
- Western Base Resource (BR) deliveries for the Pool during January 2024 were 12,919 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 February 2024 is 66,500 MWh, with 34,310 MWh having already been delivered. The WAPA exchange program has been suspended until next spring.
- The PG&E Citygate gas index averaged \$6.186 / MMBtu during the month of January as compared to an average of \$4.01 for December. February's 2024 average City Gate gas price is \$3.29 / MMBtu through the 15th. The PG&E Citygate forward price for March 2024 is \$3.09 / MMBtu.
- Day-Ahead PG&E DLAP electricity prices during January averaged \$81.82 / MWh on-peak and \$76.64 off-peak, with a high of \$26.40 and a low of \$32.29. For the period February 1st through the 15th on-peak prices have averaged \$48.33 and off-peak prices have averaged \$47.18 with a low price of \$21.46 and a high of \$6.62. The forward power prices for March 2024 are \$44.34 on-peak and \$44.33 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 April 2024:
 - Monthly System Resource Adequacy Demonstration (filed February 16, 2024)
 - Monthly Supply Plan (filed February 16, 2024)

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:

Resource Adequacy Modeling and Program Design (RAMPD) Jan. 16, 2024 Resource Adequacy Modeling and Program Design Working Group:

- Continued discussions on limitations of current RA programs in light of evolving conditions and LRA RA responsibility and cost allocation.
- NCPA mostly reiterated its prior comments:
 - NEW: NCPA is growing more concerned with unsupported statements being made by certain stakeholders (predominately for-profit merchant generators), claiming that the current PRMs adopted by LRAs are insufficient to support system reliability.
 - Problem statement 2 is inapplicable. CAISO has necessary tools, info, and resources to manage RA program
 - CAISO must respect the jurisdictional rights of LSEs regarding counting rules.
 - CAISO and CPUC appear to be moving toward a one-size-fits-all approach reflecting political compromise and convenience more than a realistic assessment of individual unit performance.
 - NCPA continues to support the current RAAIM program and the requirement for the RAAIM price to be set at 60% of the cost of new entry based upon the Capacity Procurement Mechanism Soft Offer Price.
 - NCPA strongly believes that the operating characteristics and incentives of the LF-MSS model already align well with the goals that CAISO has identified for this initiative.
 - NCPA has been actively engaged with the California Energy Commission in its ongoing proceeding to examine the Planning Reserve Margins of non-CPUC jurisdictional LRAs.
 - CAISO indicates that six (6) LRAs have established a PRM that is less than the default 15% PRM. If the CAISO cannot identify the individual LRAs due to confidentiality concerns, it would be helpful for CAISO to clarify what portion of the CAISO BAA load is represented by the six (6) LRAs that have been identified.
 - NCPA assumes that the six (6) LRAs of focus represent an insignificant amount of load in the CAISO BAA, and therefore do not pose or create a reliability risk for the system.

New Resource Opportunities

- SCE FCDS Stand Alone Storage
- McCloud Solar + Storage – PCC1 only or PCC1+RA. Tehama County, CA
- SunZia Wind – PCC1 wind located in New Mexico, COD 2026
- Lodi CT2 Conversion – LM5000 conversion to LM6000. Sierra Local Flex cat 1 RA – Hydrogen capable
- Wildcat Solar – PCC1 located in Imperial County, CA. COD Jun. 2026
- Please contact mike.whitney@ncpa.com for more information

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-23	35,526	63,713	28,187	\$1,276,102	\$ 20.03	\$ (2.07)	\$ 39.84
Aug-23	26,389	61,247	34,858	\$1,276,102	\$ 20.84	\$ (0.99)	\$ 33.28
Sep-23	12,488	36,612	24,124	\$1,275,846	\$ 34.85	\$ 0.12	\$ 29.86
Oct-23	7,510	36,999	29,489	\$479,789	\$ 12.97	\$ 0.03	\$ 27.56
Nov-23	12,128	14,426	2,298	\$479,789	\$ 33.26	\$ 0.11	\$ 26.56
Dec-23	721	7,349	6,628	\$479,789	\$ 65.29	\$ 0.14	\$ 26.00
Jan-24	11,160	12,919	1,759	\$479,789	\$ 37.14	\$ 0.07	\$ 25.20
Feb-24	16,835	31,643	14,808	\$479,789	\$ 15.16	\$ -	\$ 23.31
Mar-24	11,662	-		\$479,789	\$ 41.14	\$ -	\$ 22.60
Apr-24	37,152	-		\$1,252,357	\$ 33.71	\$ -	\$ 22.69
May-24	66,765	-		\$1,252,357	\$ 18.76	\$ -	\$ 23.60
Jun-24	70,929	-		\$1,252,357	\$ 17.66	\$ -	\$ 23.26

1/ As forecasted in NCPA 23/24 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 12,919 MWh of Base Resource (BR) energy in January 2024. There was no displaced energy as the Displacement Program hibernation started on November 1, 2023 and expects to re-start on March 1, 2024. MEEA savings was about \$1,000.
 - Re-initiation of Consultation of the Long-Term Operations (ROC on LTO) – Trinity Component
 - 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 February 28, 2022, Reclamation published a Notice of Intent in the Federal Register, for the preparation of an Environmental Impact Statement (EIS).

- Reclamation provided the preliminary four alternatives for the Trinity portion for the EIS early June and comments were due mid-July 2023.
- Per Reclamation's request, Power Customers/WAPA provided final description for Alternative 5 late September 2023 for "Low Emissions with Flexible Management".
- Reclamation provided the Cooperating Agencies the Draft Cooperating Agency Environmental Impact Statement (EIS) mid-September 2023.
 - NCPA as a participating cooperating agency submitted comment to the draft EIS. Our comments were primarily focused on emissions impact related to volume, timing of CVP hydro generation and grid reliability.
 - WAPA/customers provided emissions footprint methodology
- Latest updates:
 - Reclamation has been reviewing comments from cooperating agencies on the cooperating agency draft EIS. They are expecting another round of comments in the next couple weeks. They have also been reviewing and addressing biological assessment sufficiency comments.
 - The latest Schedule shows Public draft EIS in Spring/early Summer 2024 and final EIS also looking at some time in Summer 2024
 - Record of Decision by end of 2024.

Interconnection Affairs

Rate Case Update – TO18; TO19, and TO20 Refunds

PG&E proposed a settlement offer. NCPA and Joint Intervenors have reached a settlement in principle with PG&E. Total refund amount for all three (3) rates cases is \$921M.

TO Rate Case Program Update

Jan 31 – NCPA staff performed a program committee outreach to Members. Members choose to participate in bi-monthly meeting with FERC legal counsel as time permits. Current participating members are Santa Clara, Palo Alto, Lodi, and Alameda.

Jan 31 – NCPA Staff presented the draft Program Agreement to Members. The Agreement is similar to other Power Management Agreements and presents the load ratio share of cost for Members to participate in the Rate Case Program. Next steps are as follows:

- Feb 7 - Present Program Agreement to the Facilities Committee for review and consideration
- Feb 15 - Review Program Agreement with Utility Directors
- March Commission Meeting - Present the Program Agreement to the Commission for consideration and approval
- Request Participants to seek approval and to execute Program Agreement
- Once all Participants have executed the Program Agreement by signature, NCPA will sign the Program Agreement to make it effective

Technical consultant interviews and selection is complete. The following consultants have been retained through DWGP:

- Chad Wilcox - Cost of Service
- David Garrett - ROE
- Jonathan Lesser - Depreciation

Reason for selecting consultant with specific expertise is due the cost allocation in a typical rate case/TRR:

- Cost of Service – makes up ~34 percent of the TRR (A&G - 12%; Income Taxes - 11%; O&M – 8%)
- Capital Cost including ROE and Debt – makes up ~41 percent of the TRR
- Depreciation – makes up ~25 percent of the TRR

Program Activities to Date

PG&E TO-21

- Consultants were tasked with analyzing workbooks and issuing data request for items found to be unjust and unreasonable
- LV TAC – Consultants are looking into accuracy of facilities compared to the STAR Data

RTO Adder

- PG&E – FERC rejected PG&E's adder of 50 basis (\$40M decrease in TRR for rate year 2024)
- SDG&E – NCPA and Joint Interveners are exploring ways to remove SDG&E adder (potential savings of ~\$20M)
 - $\text{SDG\&E RTO Adder} \div (\text{CAISO Gross Load}) \times \text{NCPA load} = \text{impact of SDG\&E adder on NCPA}$
 - $\$20,000,000 \div 205,226,449 \times 7,291,328 = \$710\text{K savings annually}$

SCE – Potential Savings of \$20-\$26M – Complicated and uncertain; JI's to discuss

Debt and Financial Management

- The Fed's first meeting in 2024 occurred in late January and they signaled they were done raising interest rates by removing language that had indicated a willingness to keep raising interest rates until inflation had been brought under control. However, it also said there are no plans yet to cut rates with inflation still running above the central bank's target of 2%.
- Days following the Fed's meeting, the Labor Department said the Consumer Price Index in January was up by 3.1 percent from a year earlier. That was a decline from 3.4 percent in December but higher than the 2.9 percent that economists projected in a Bloomberg survey. The higher than expected result sent the Dow tumbling and bond yields soaring indicating that market participants were less confident of the Fed reducing rates anytime soon.

- NCPA staff met with Fitch Ratings to review the Hydroelectric and Lodi Energy Center project. Fitch was interested in hearing more details about how NCPA is helping our Members comply with their RPS goals, RA, and discussed other contractual activities. In addition, NCPA provided responses regarding the Lodi Hydrogen Center project and our interactions with ARCHES and the DOE. Shortly thereafter, Fitch released their ratings keeping the ratings on both projects unchanged with Stable outlooks.

Schedule Coordination Goals

Network

- SCADA and Networking team is currently working with a number of stakeholders to bring a variety of different generation projects online within the next few months. Work continues to integrate the Lodi Strategic Reserve in preparation for go-live this winter.
- SCADA team has also worked toward upgrading the current Survalent SCADA software to the latest operating system and version as we move toward virtualizing these systems. Rollout to production is expected by February.
- IS continues the work toward preparing the HQ and DRC Control Centers to be compliant with the NERC CIP Medium standards. Currently working with our Compliance Manager to draft an RFP for a solution to help streamline evidence needed for NERC CIP compliance.
- Operations and Support Oracle DBA team has rolled out phase 14 of the meter data cleanup which includes archiving old legacy data into a separate database. This is an effort to comply with retention policies and to improve query performance.

Software Development

- A number of enhancements were rolled out to support scheduling and bidding applications of various resources:
 - Enabled submission of an Off-Grid Charge Flag into SIBR for EBCE's Dagget3 Solar
 - Enabled the use of EBCE's Dagget3 VER Forecast to schedule Scarlet 1A and 1B since they are similar resources
 - Fixed the MEID's Exchequer DA RUC market awards allocation
 - Bidding enhancements for the Lodi Energy Center and the South Feather resources
 - Enhanced exception logging in TABS for troubleshooting
 - System reconfiguration to adapt to the latest CAISO API updates
- NCPA IS team is working on integrating the Lodi Strategic Reserve Resource for CDWR/Enchanted Rock Energy LLC. The resource should be ready for bidding into the RTM when called upon by the CAISO by the end of the month. It is anticipated that there will be more of this kind of resource to be integrated in the future.
- NCPA IS team continues to provide technical support and coordination for Accounting on the major GL Code Restructuring project.

- The NCPA Logger app development is on-going with prototype update releases every couple of weeks for testing by the business users. Anticipated early production release by late December 2023 or early January 2024.

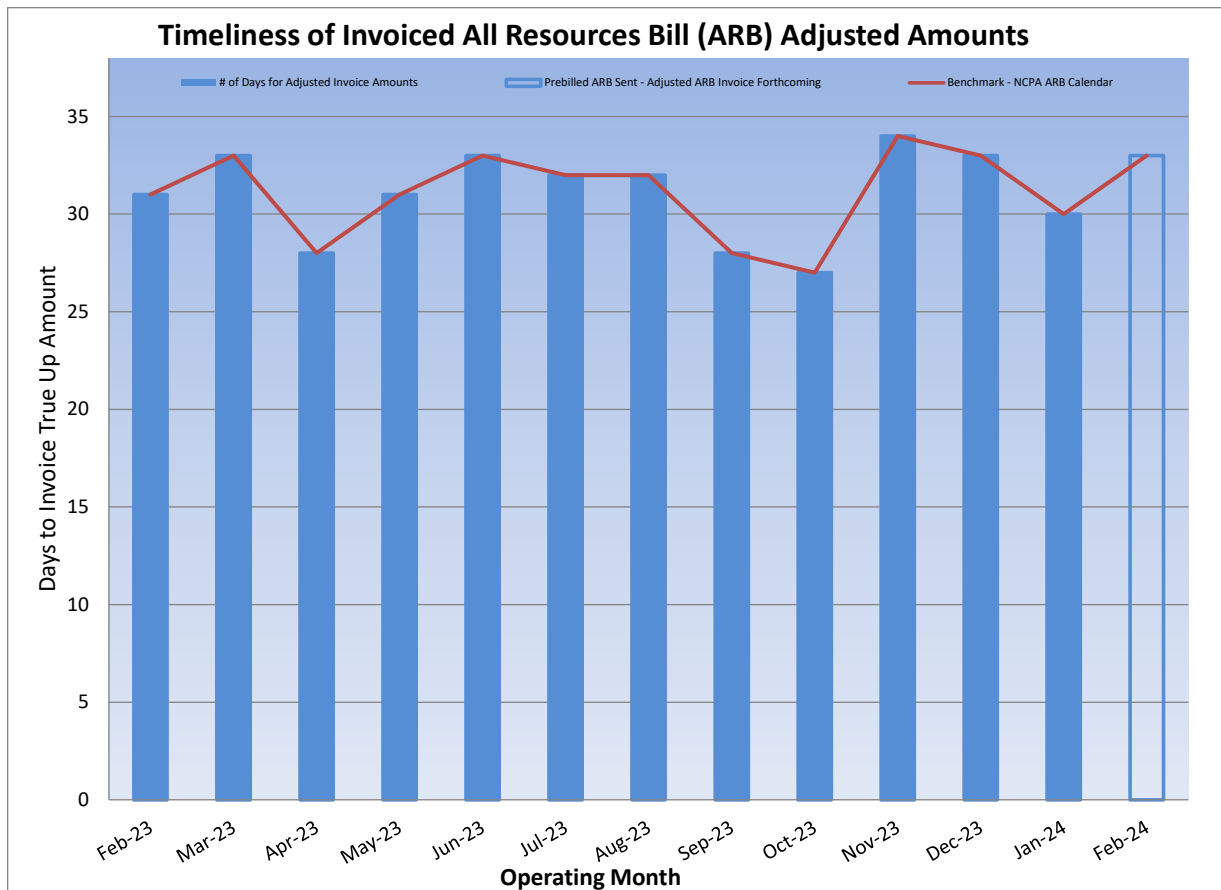
NCPA Bills & Settlements

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 February 2024 NCPA All Resources Bill (ARB) monthly invoice sent to members on January 23, 2024 contains:

- February 2024 monthly pre-billed budget/forecast amounts;
- December 2023 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- November 2023 (2nd Adjustment) NCPA Project settlement true-up and T+20 business day recalculated CAISO settlement true-up allocations;
- September 2023 (3rd Adjustment) T+70 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
- January 2023 (4th Adjustment) T+11-month recalculated CAISO settlement true-up allocations;
- March 2022 (5th Adjustment) T+21-month recalculated CAISO settlement true-up;
- December 2021 (6th Adjustment) T+24-month recalculated CAISO settlement true-up;
- November 2020 (7th Adjustment) T+36-month CAISO settlement true-up



Legislative & Regulatory

Federal Updates:

- NCPA has resumed Federal Power Working Group meetings to update members on issues related to Central Valley Project operations, maintenance, and key initiatives. These meetings provide a forum to keep stakeholders up to date on the hydropower outlook, project funding, policy issues, and identifying engagement opportunities to optimize the value of the federal hydropower resource.
- At the February 2024 NERC Board of Trustees meeting, NCPA began an important two-year term as a member of the NERC Member Representatives Committee (MRC). The MRC is responsible for electing Board members and providing policy guidance for Board consideration. NCPA holds one of two seats designated for the state/municipal sector. Key actions taken by the MRC included re-electing four board members and leading an important policy discussion regarding the future registration of inverter-based resources.

State Update:

- On February 5, NCPA's Commissioners, Utility Directors, and utility staff attended Capitol Day events in Sacramento to meet with legislative policymakers and advocate for energy and water policy issues. They received a briefing from the Chief Policy Adviser on Energy and Environment for the Senate and participated in CMUA's annual conference program. During the afternoon, NCPA's participants met with members of the legislature and staff to discuss maintaining a safe, reliable, and

affordable electric system. They also participated in regulatory meetings with the California Air Resources Board officials and the California Energy Commission to discuss important policy issues. NCPA thanks everyone who made the event a success.

Human Resources

Hires:

Daniel Crandall joined NCPA's Lodi Energy Center as a CT Specialist III (Operator), effective January 16, 2024. Daniel joins us from Calpine's Metcalf Energy Center, which is a 564 MW combined cycle power plant. As an Operator, he performed startup/shut down of the plant, took equipment readings, performed water chemistry testing for boiler makeup, steam samples, cooling towers, and closed loop systems, performed lock-out tag outs, and developed SOPs for several systems. Daniel previously worked for Calpine as an IC&E Technician and brings over 16 years of experience.

Jessie Roman joined NCPA Headquarters as an Accountant/Analyst I, Finance, effective February 12, 2024. Jessie joins us from CliftonLarsonAllen (CLA), where he was a Tax/Audit Associate. In this role, he prepared business and individual tax returns spanning a variety of industries, prepared quarterly estimates, extensions, amended returns, and administrative adjustment requests (partnerships), assisted auditors to ensure the accuracy of client-provided financials, maintained financial statements, and assisted with General Ledger reconciliation. Jessie holds a Bachelor of Science degree in Business Administration with an emphasis in Accountancy from California State University, Sacramento.

Intern Hires:

None.

Promotions:

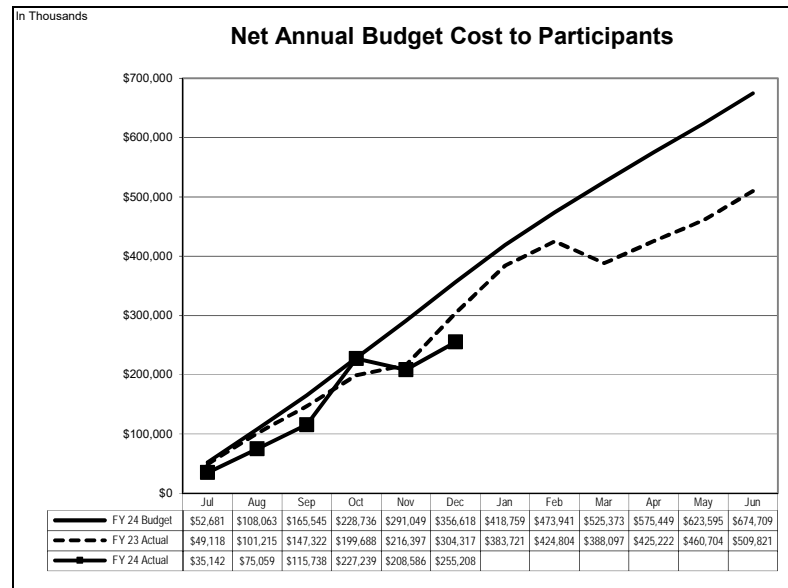
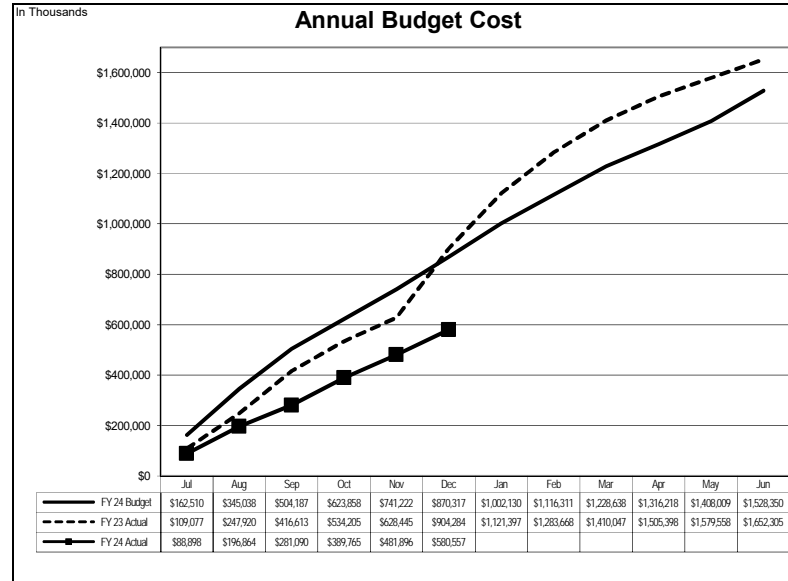
Michael Maltese was promoted to Power Settlements Supervisor I, Headquarters, effective January 14, 2024. Michael joined NCPA in 2018, and since then, he has been an outstanding and positive contributor to the Agency. Michael's expertise and extensive industry knowledge will be vital in his new role, ensuring the Power Settlements group continues to enhance and automate processes with the goal of performing timely, accurate, and transparent settlements to members and customers in support of the Agency's strategic goals. Michael has a Bachelor of Arts degree in Political Science and Italian from Trinity College and holds multiple technical certifications.

Separations:

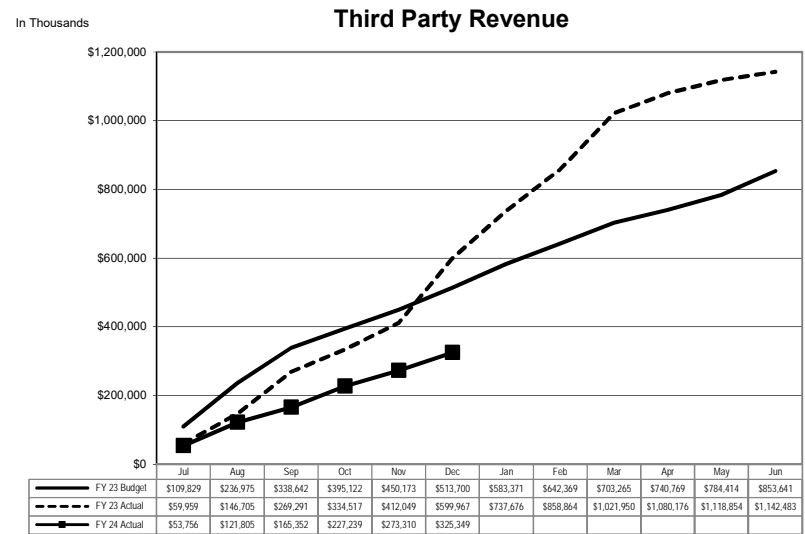
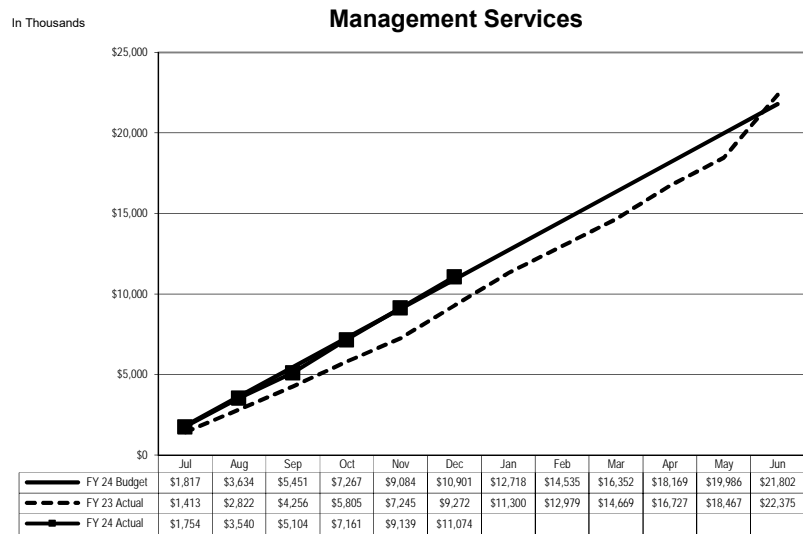
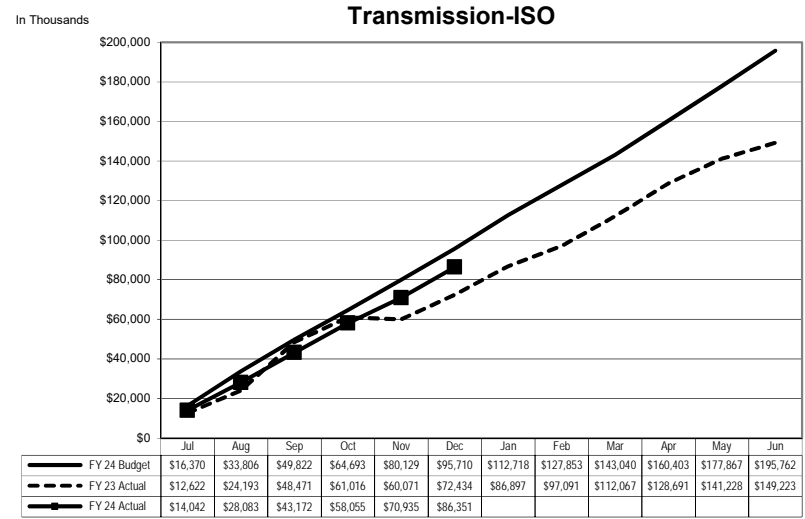
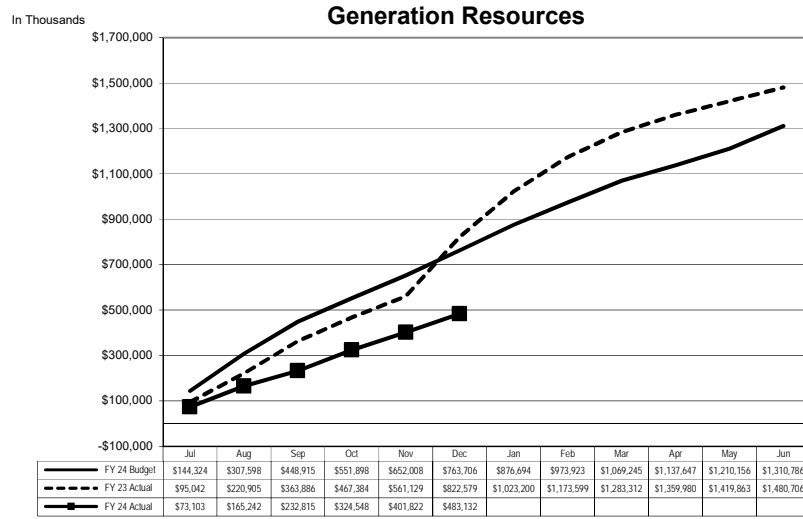
Dylan Esquivel resigned from his position as Engineer IV at NCPA's Geothermal Facility on February 1, 2024, after 4.5 years of service.

**Annual Budget
2023-2024 Fiscal Year To Date
As of December 31, 2023**

In Thousands	Program			
	Budget	Actual	Under(Ovr) Budget	YTD % Remaining
GENERATION RESOURCES				
NCPA Plants				
Hydroelectric	57,650	29,872	\$ 27,778	48%
Geothermal Plant	50,009	20,913	29,096	58%
Combustion Turbine No. 1	6,932	2,829	4,103	59%
Combustion Turbine No. 2 (STIG)	9,217	4,699	4,518	49%
Lodi Energy Center	136,797	59,793	77,004	56%
	260,605	118,106	142,499	55%
Member Resources - Energy	70,125	38,967	31,158	44%
Member Resources - Energy (Customer)	359	28	331	92%
Member Resources - Natural Gas	2,510	2,602	(92)	-4%
Western Resource	25,839	7,401	18,438	71%
Market Power Purchases	37,309	24,353	12,956	35%
Gross Load Costs	691,439	226,381	465,058	67%
Gross Load Costs (Customer)	220,937	63,805	157,132	71%
Net GHG Obligations	1,363	486	877	64%
Net GHG Obligations (Customer)	-	1,003	(1,003)	
Preliminary Surveys and Investigations	300	-	300	100%
	1,310,786	483,132	827,654	63%
TRANSMISSION				
Independent System Operator	195,762	78,979	116,784	60%
Independent System Operator - Customer	-	7,373	(7,373)	
	195,762	86,351	109,411	56%
MANAGEMENT SERVICES				
Legislative & Regulatory				
Legislative Representation	2,250	993	1,258	56%
Regulatory Representation	763	408	355	47%
Western Representation	768	183	585	76%
Customer Programs	649	287	362	56%
	4,429	1,871	2,558	58%
Judicial Action				
Power Management	1,064	258	806	76%
System Control & Load Dispatch	7,900	3,794	4,106	52%
Forecasting & Prescheduling	2,891	1,457	1,434	50%
Industry Restructuring	392	233	159	41%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,176	553	623	53%
Gas Purchase Program	79	31	48	61%
Market Purchase Project	113	41	73	64%
	12,552	6,109	6,443	51%
Energy Risk Management	144	69	76	53%
Settlements	1,076	339	737	68%
Integrated System Support	772	305	467	60%
Participant Pass Through Costs	1,765	936	829	47%
Support Services	-	1,187	(1,187)	
	21,802	11,074	10,728	49%
TOTAL ANNUAL BUDGET COST	1,528,350	580,557	947,793	62%
LESS: THIRD PARTY REVENUE				
Plant ISO Energy Sales	244,824	85,382	159,442	65%
Member Resource ISO Energy Sales	74,477	34,040	40,437	54%
Member Owned Generation ISO Energy Sales	179,429	78,555	100,874	56%
Revenue from Customers	70,212	26,519	43,693	62%
Customer Owned Generation ISO Energy Sales	154,466	384	154,082	100%
NCPA Contracts ISO Energy Sales	45,275	12,270	33,005	73%
Western Resource ISO Energy Sales	31,463	16,738	14,725	47%
Load Aggregation Energy Sales	-	36,606	(36,606)	
Ancillary Services Sales	9,295	1,067	8,227	89%
Transmission Sales	110	55	55	50%
Western Credits, Interest & Other Income	44,090	33,733	10,357	23%
	853,641	325,349	528,291	62%
NET ANNUAL BUDGET COST TO PARTICIPANTS	674,709	255,208	\$ 419,501	62%

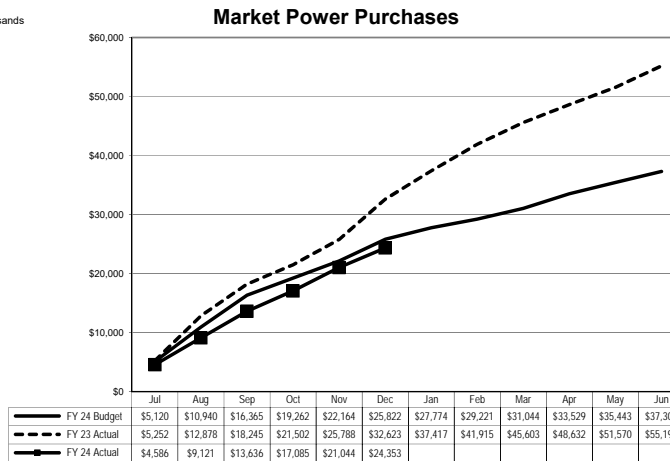
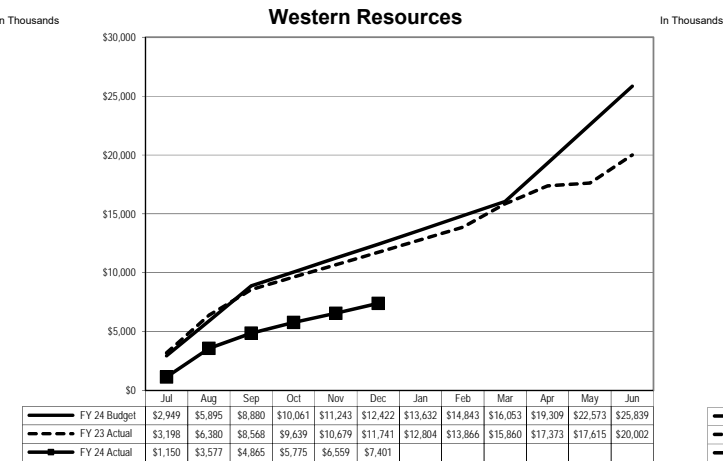
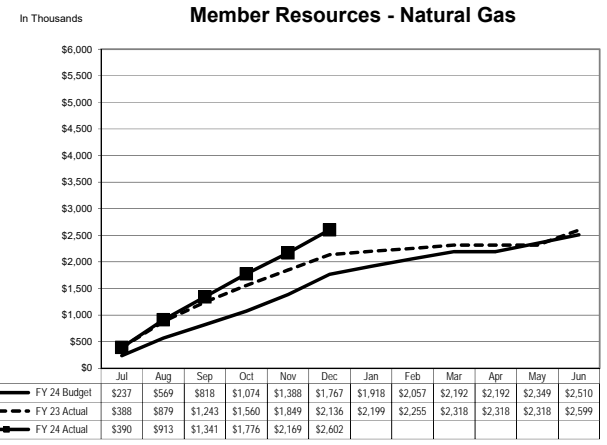
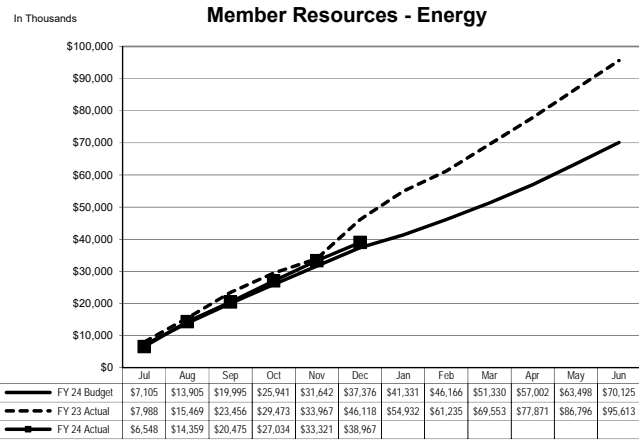
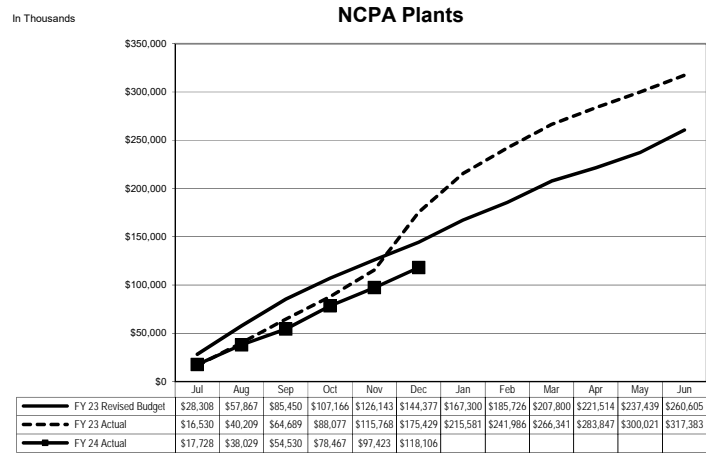


Annual Budget Budget vs. Actual By Major Area As of December 31, 2023

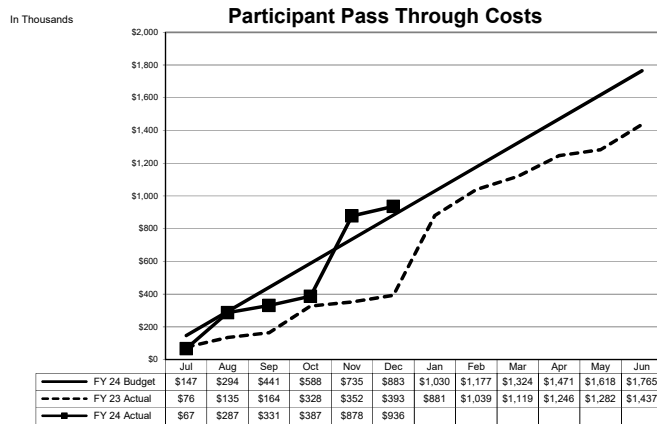
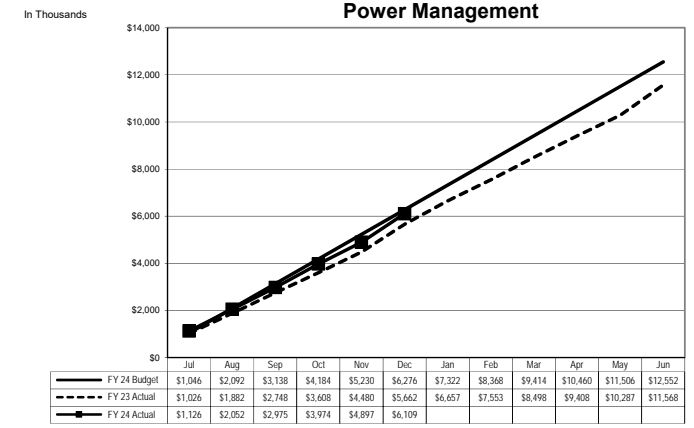
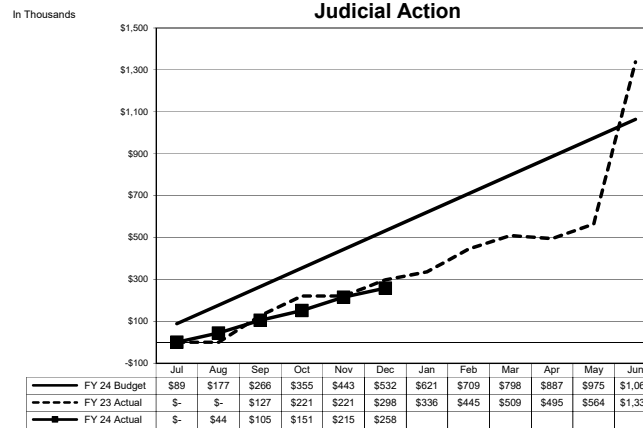
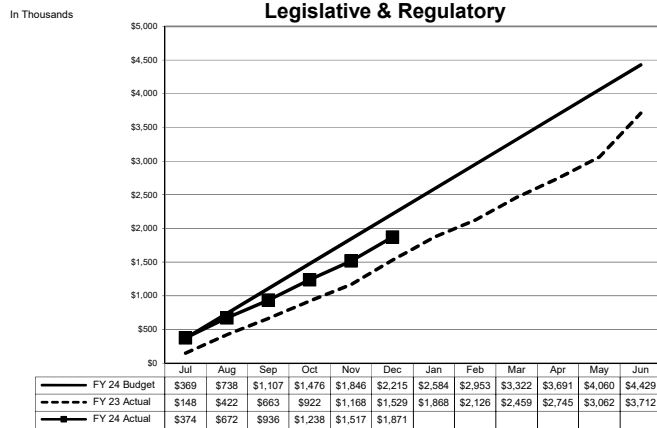


Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

Annual Budget Cost Generation Resources Analysis By Source As of December 31, 2023



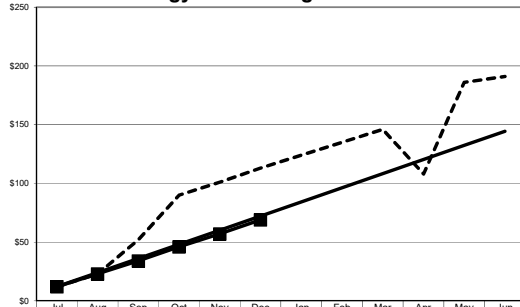
Annual Budget Cost Management Services Analysis By Source As of December 31, 2023



**Annual Budget Cost
Management Services Analysis By Source
As of December 31, 2023**

In Thousands

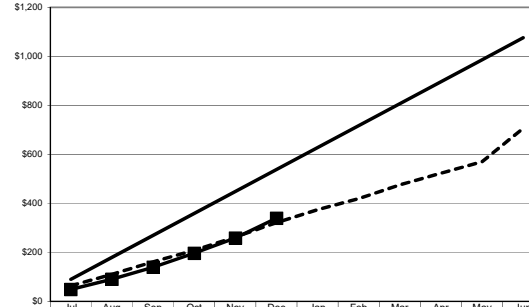
Energy Risk Management



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	\$12	\$24	\$36	\$48	\$60	\$72	\$84	\$96	\$108	\$120	\$132	\$144
FY 23 Actual	\$12	\$23	\$52	\$90	\$101	\$113	\$124	\$135	\$146	\$108	\$186	\$191
FY 24 Actual	\$12	\$23	\$34	\$46	\$57	\$69						

In Thousands

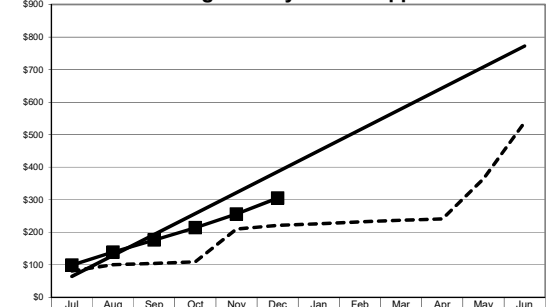
Settlements



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	\$90	\$179	\$269	\$359	\$448	\$538	\$627	\$717	\$807	\$896	\$986	\$1,076
FY 23 Actual	\$63	\$110	\$161	\$208	\$262	\$321	\$374	\$419	\$475	\$523	\$570	\$706
FY 24 Actual	\$48	\$90	\$139	\$196	\$258	\$339						

In Thousands

Integrated Systems Support

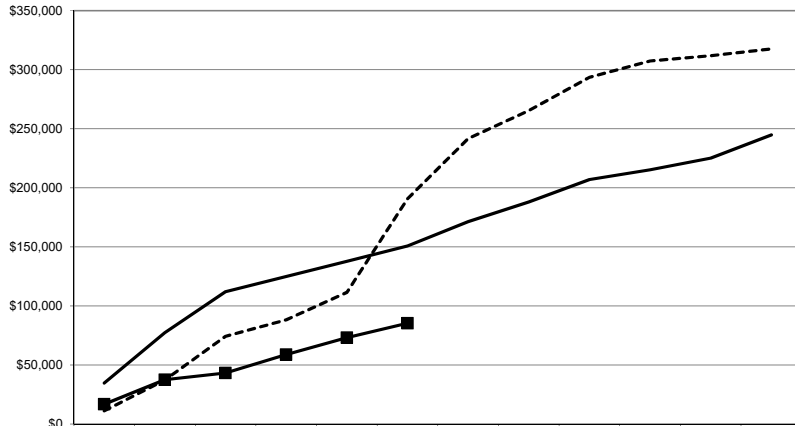


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	\$64	\$129	\$193	\$257	\$322	\$386	\$451	\$515	\$579	\$644	\$708	\$772
FY 23 Actual	\$81	\$100	\$104	\$109	\$210	\$221	\$226	\$232	\$237	\$241	\$364	\$538
FY 24 Actual	\$99	\$139	\$176	\$214	\$256	\$305						

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of December 31, 2023**

In Thousands

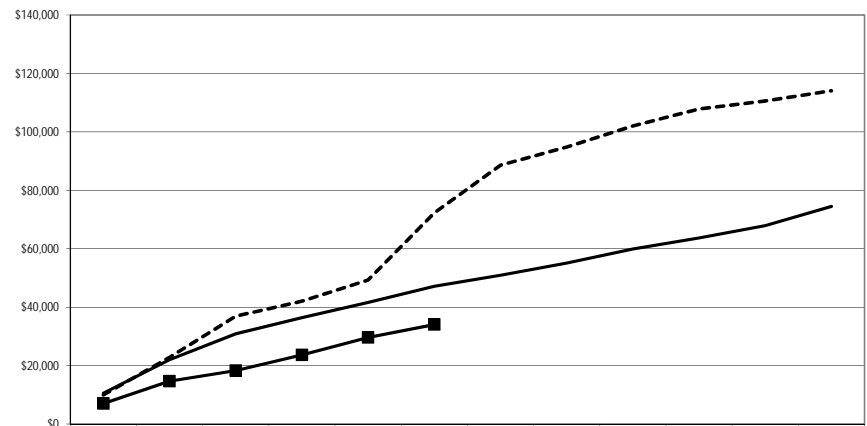
Plant ISO Energy Sales



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	34,712	77,333	112,071	124,958	137,841	150,800	171,422	188,009	207,059	215,266	225,199	244,824
FY 23 Actual	\$11,193	\$37,232	\$74,267	\$88,244	\$111,556	\$190,712	\$241,677	\$265,470	\$293,646	\$307,459	\$311,908	\$317,660
FY 24 Actual	\$16,818	\$37,544	\$43,279	\$58,890	\$73,180	\$85,382						

In Thousands

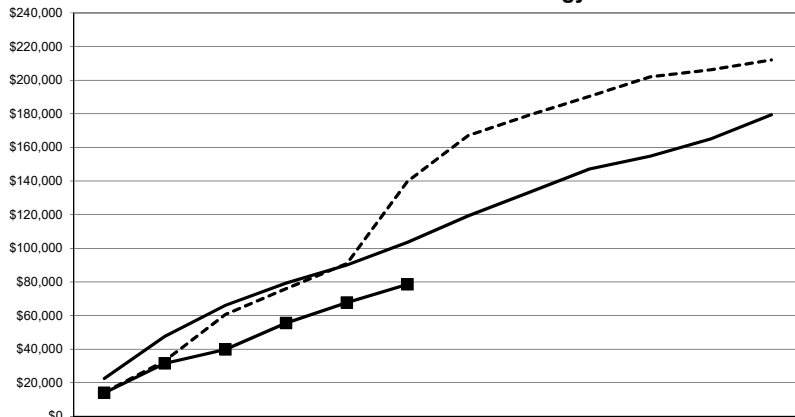
Member Resource ISO Energy Sales



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	10,566	22,030	30,895	36,399	41,620	47,135	50,929	55,089	59,902	63,657	67,914	74,477
FY 23 Actual	\$9,959	\$22,848	\$36,898	\$42,054	\$49,294	\$72,296	\$88,592	\$94,791	\$102,041	\$107,842	\$110,573	\$114,062
FY 24 Actual	\$6,996	\$14,695	\$18,304	\$23,636	\$29,636	\$34,040						

In Thousands

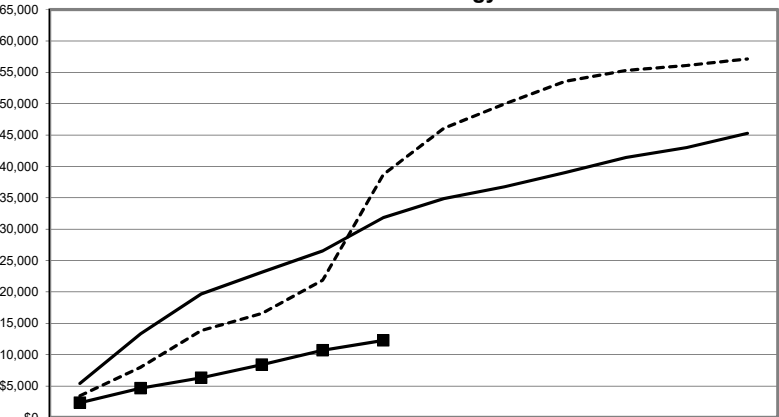
Member Owned Generation ISO Energy Sales



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	22,523	47,578	66,042	79,291	90,096	103,545	119,299	133,138	147,158	154,802	165,021	179,429
FY 23 Actual	\$14,212	\$33,017	\$60,686	\$76,006	\$90,898	\$139,840	\$167,094	\$179,158	\$190,425	\$202,003	\$206,169	\$212,044
FY 24 Actual	\$13,963	\$31,475	\$39,795	\$55,497	\$67,642	\$78,555						

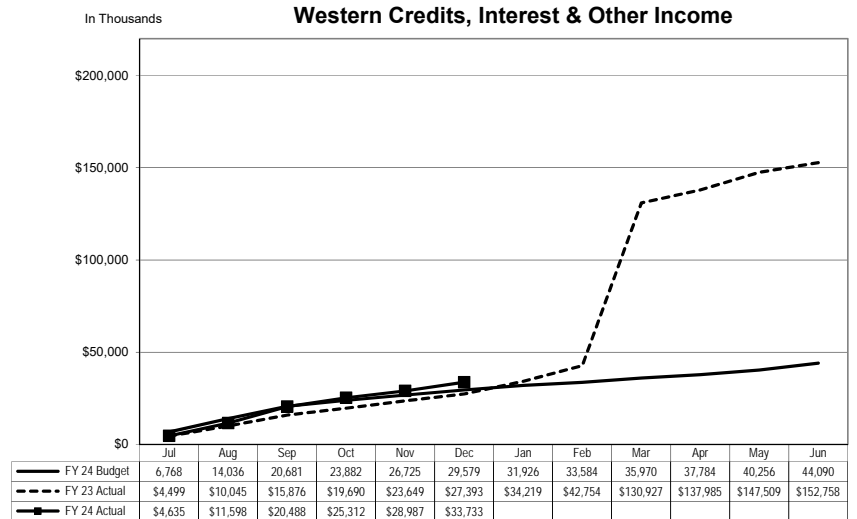
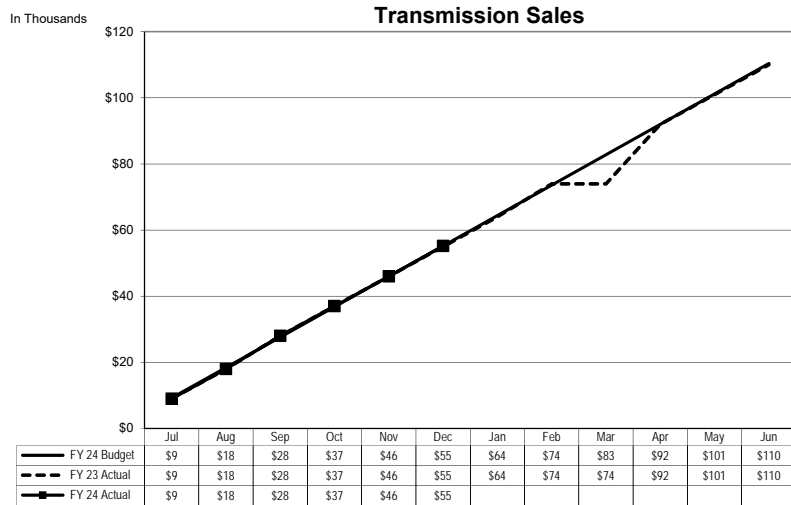
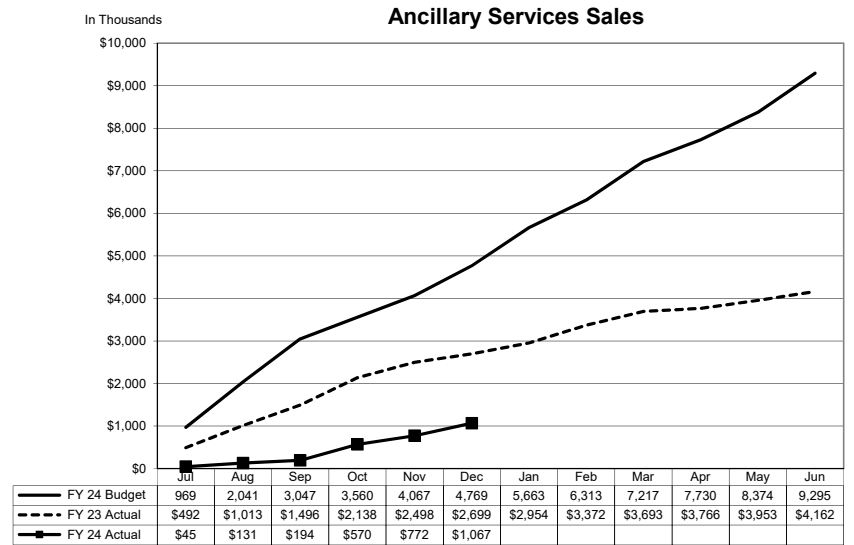
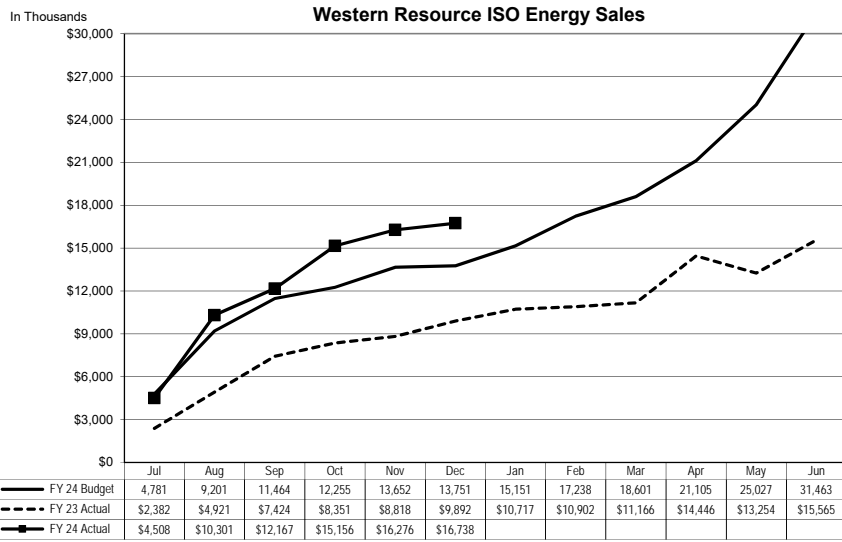
In Thousands

NCPA Contracts ISO Energy Sales



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	5,423	13,335	19,664	23,141	26,530	31,834	34,869	36,751	39,027	41,420	43,013	45,275
FY 23 Actual	\$3,439	\$8,003	\$13,845	\$16,565	\$21,872	\$38,699	\$46,089	\$49,968	\$53,573	\$55,306	\$56,083	\$57,130
FY 24 Actual	\$2,329	\$4,660	\$6,314	\$8,406	\$10,704	\$12,270						

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of December 31, 2023**



**Annual Budget
NCPA Generation Detail Analysis By Plant
As of December 31, 2023**

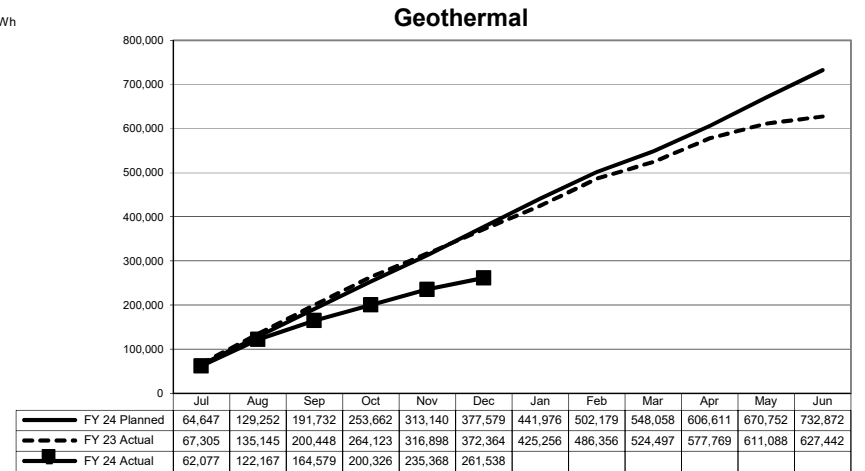
Generation Cost Analysis

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 18,513	\$ 10,616	\$ 40.59	\$ 7,897	43%
Capital Assets/Spare Parts Inventories	14,032	2,491	9.52	11,541	82%
Other Costs	12,998	5,695	21.78	7,303	56%
CA ISO Charges	984	370	1.41	614	62%
Debt Service	3,482	1,741	6.66	1,741	50%
Annual Budget	50,009	20,913	79.96	29,096	58%
Less: Third Party Revenue					
Interest Income	150	340	1.30	(190)	-127%
ISO Energy Sales	65,632	15,664	59.89	49,968	76%
Ancillary Services Sales	-	-	-	-	0%
Effluent Revenues	750	1,054	4.03	(304)	-40%
Misc	113	56	0.21	57	50%
	66,646	17,114	65.44	49,532	74%
Net Annual Budget Cost to Participants	\$ (16,637)	\$ 3,799	\$ 14.53	\$ (20,436)	123%
Net Generation--MWh @ Meter	732,872	261,538			
\$/MWh (A)	\$ (27.45)	\$ 7.87			

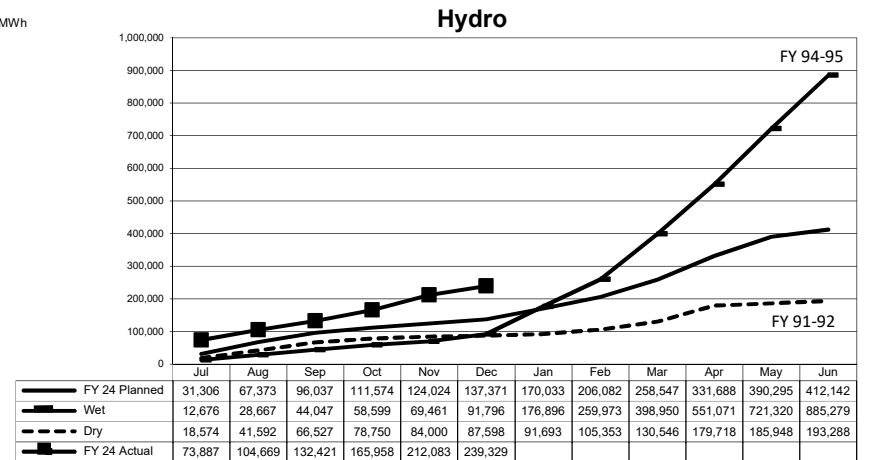
MWhs Generated

In MWh



	Hydroelectric				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 10,555	\$ 4,973	\$ 20.78	\$ 5,583	53%
Capital Assets/Spare Parts Inventories	6,445	2,847	11.90	3,598	56%
Other Costs	4,706	2,118	8.85	2,587	55%
CA ISO Charges	1,298	2,611	10.91	(1,313)	-101%
Debt Service	34,646	17,323	72.38	17,323	50%
Annual Budget	57,650	29,872	124.82	27,778	48%
Less: Third Party Revenue					
Interest Income	150	281	1.17	(131)	-87%
ISO Energy Sales	47,892	20,801	86.91	27,091	57%
Ancillary Services Sales	4,579	386	1.61	4,193	92%
Misc	-	29	0.12	(29)	0%
	52,622	21,497	89.82	31,125	59%
Net Annual Budget Cost to Participants	\$ 5,029	\$ 8,375	\$ 35.00	\$ (3,347)	
Net Generation--MWh @ Meter	412,142	239,329			
\$/MWh (A)	\$ (71.86)	\$ (37.39)			

In MWh



Footnotes:

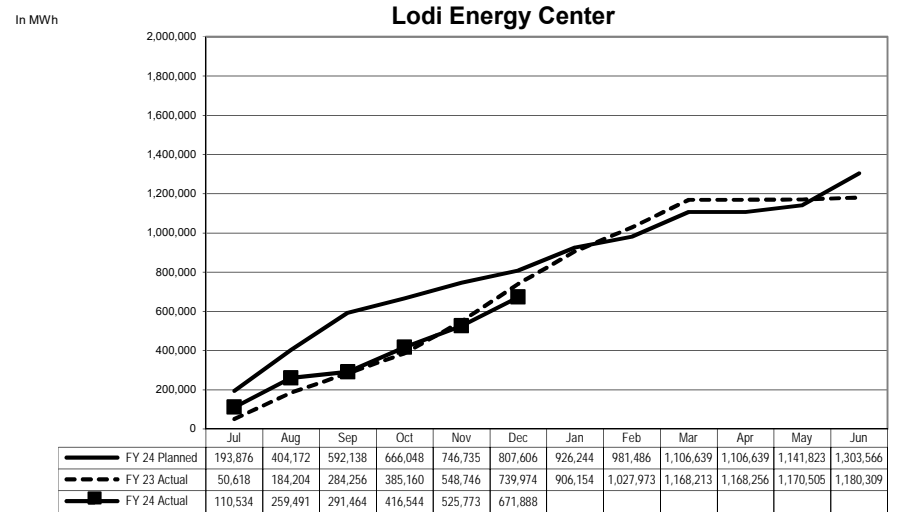
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of December 31, 2023**

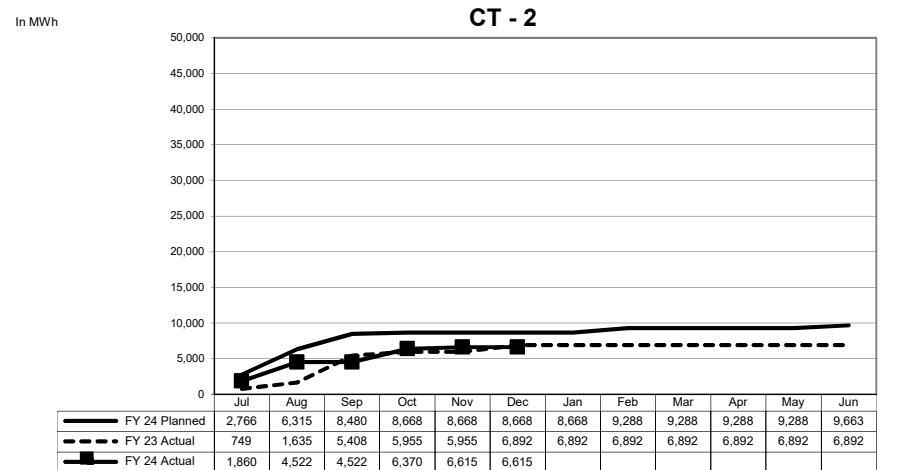
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 10,580	\$ 6,109	\$ 9.09	\$ 4,471	42%
Fuel	71,518	27,268	40.58	44,250	62%
GHG Allowance Costs	13,985	6,153	9.16	7,832	56%
CA ISO Charges and Energy Purchases	1,364	2,042	3.04	(679)	-50%
Capital Assets/Spare Parts Inventories	3,913	1,408	2.10	2,504	64%
Other Costs	9,445	3,816	5.68	5,629	60%
Debt Service	25,992	12,996	19.34	12,996	50%
Annual Budget	136,797	59,793	88.99	77,004	56%
Less: Third Party Revenue					
Interest Income	250	683	1.02	(433)	-173%
ISO Energy Sales	123,919	46,667	69.46	77,251	62%
Ancillary Services Sales	2,011	617	0.92	1,393	69%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	13,612	6,153	9.16	7,459	55%
Misc	-	1	0.00	(1)	0%
	139,791	54,122	80.55	85,669	61%
Net Annual Budget Cost to Participants	\$ (2,994)	\$ 5,672	\$ 8.44	\$ (8,666)	289%
Net Generation--MWh @ Meter	1,303,566	671,888			
\$/MWh (A)	\$ (22.24)	\$ (10.90)			

MWhs Generated



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,674	\$ 828	\$ 125.13	\$ 846	51%
Fuel and Pipeline Transport Charges	1,177	717	108.39	460	39%
GHG Allowance Costs	171	-	-	171	100%
Capital Assets/Spare Parts Inventories	390	255	38.62	134	34%
Other Costs	728	313	47.28	416	57%
CA ISO Charges	19	57	8.64	(38)	-199%
Debt Service	5,058	2,529	382.35	2,529	50%
Annual Budget	9,217	4,699	710.41	4,518	49%
Less: Third Party Revenue					
Interest Income	42	105	15.91	(63)	-151%
ISO Energy Sales	2,828	1,074	162.33	1,754	62%
Ancillary Service Sales	-	-	-	-	0%
Fuel and Pipeline Transport Credits	951	1,134	171.46	(183)	-19%
GHG Allowance Credits	171	-	-	171	100%
Misc	-	0	0.02	(0)	0%
	3,992	2,313	349.72	1,678	42%
Net Annual Budget Cost to Participants	\$ 5,226	\$ 2,386	\$ 360.69	\$ 2,840	54%
Net Generation--MWh @ Meter	9,663	6,615			
\$/MWh (A)	\$ 17.30	\$ (21.66)			



Footnotes:

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

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of December 31, 2023**

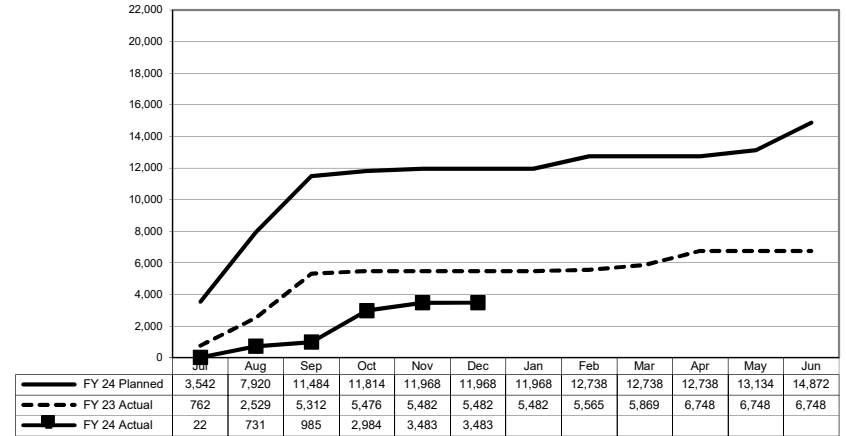
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,597	\$ 1,137	\$ 326.59	\$ 1,459	56%
Fuel and Pipeline Transport Charges	2,388	464	133.13	1,924	81%
Capital Assets/Spare Parts Inventories	1,045	543	155.83	502	48%
Other Costs	852	400	114.96	452	53%
CA ISO Charges	50	285	81.77	(235)	-468%
Debt Service	-	-	-	-	-
Annual Budget	6,932	2,829	812.28	4,103	59%
Less: Third Party Revenue					
Interest Income	55	85		(30)	-54%
ISO Energy Sales	4,552	1,176	337.58	3,376	74%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	-	-	-	0%
	4,607	1,260	337.58	3,347	73%
Net Annual Budget Cost to Participants	\$ 2,325	\$ 1,568	\$ 450.36	\$ 756	33%
Net Generation--MWh @ Meter	14,872	3,483			
\$/MWh (A)	\$ 156.32	\$ 450.36			

MWhs Generated

In MWh

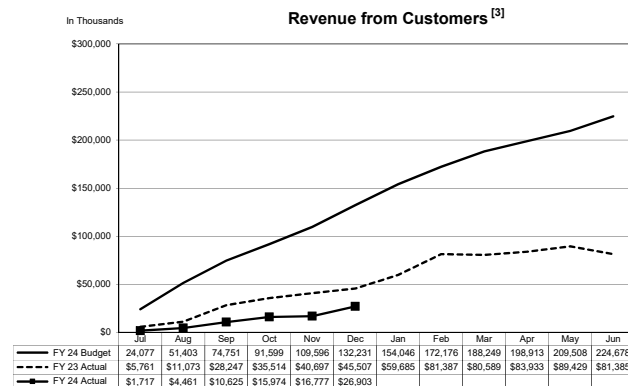
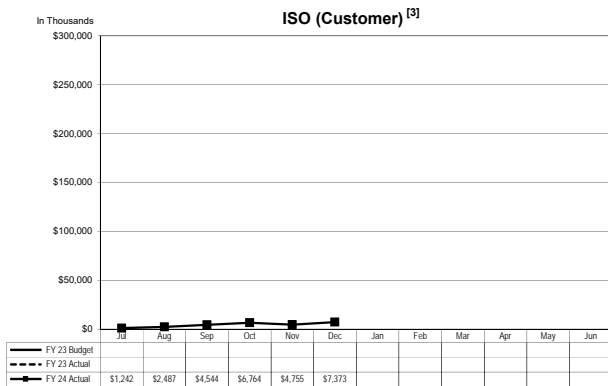
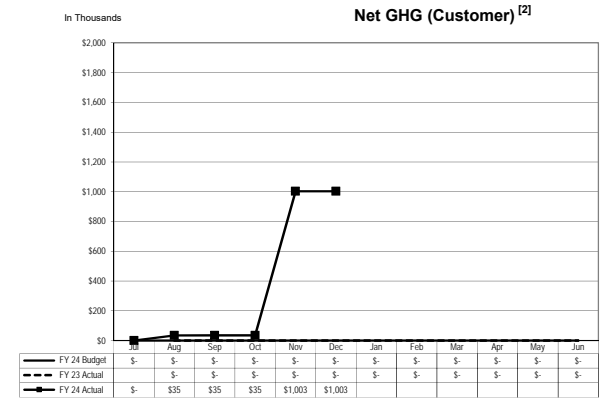
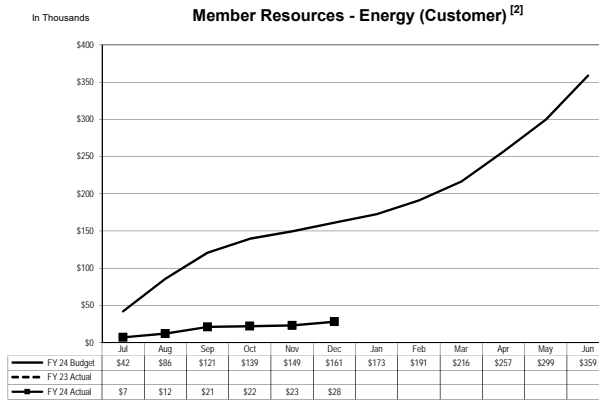
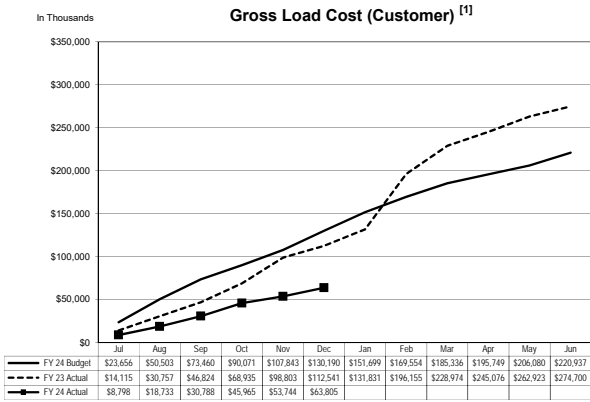
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Footnotes:

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

**Annual Budget Cost
NCPA Customers
As of December 31, 2023**



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