



April

2021

BUSINESS PROGRESS

REPORT



Northern California Power Agency
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Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for March 2021

Unit	Availability		Production			Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	0.0	MWh	CAISO / CAISO
	99.1%	99.1%	Unit 2	0.0	MWh	
Curtailements, Outages, and Comments:						
Unit 1: 3/24 @ 18:18 - 3/25 @ 1:05 RTU Comm Failure						
Unit 2: 3/24 @ 18:18 - 3/25 @ 1:05 RTU Comm Failure						
Unit	Availability		Production			Reason for Run
CT1 Lodi	100.0%		85.0 MWh			CAISO
Curtailements, Outages, and Comments:						
Normal operation.						
Unit	Availability		Production			Reason for Run
CT2 STIG	100.0%		464.7 MWh			CAISO
Curtailements, Outages, and Comments:						
Normal operation.						
Unit	Availability		Production			Reason for Run
LEC	80.8%		104,722 MWh			CAISO
Curtailements, Outages, and Comments:						
3/16 @ 20:09 - 21:31; Cooling Tower Level, OMS 9909003 3/26 @ 2:38 - 3/31 @ 23:59; STG Turning Gear Motor Trouble, OMS 9949322						

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for March 2021

Unit	Availability	Net Electricity Generated/Water Delivered	Out-of-Service/Descriptors
Unit 1	75 %	14,920 MWh	U1 was offline 0200 3/1 until 2000 3/8 for PG&E line outage
Unit 2	75 %	*16,413 MWh	U2 was offline 0200 3/1 until 2000 3/8 for PG&E line outage
Unit 3	N/A %	N/A	Unit 3 remains out of service.
Unit 4	85.43 %	33,956 MWh	U4 had no outages for the month
Southeast Geysers Effluent Pipeline	80 %	134.6 mgallons	Average flow rate: 2,959 gpm
Southeast Solar Plant	N/A	107,479 KWh	Year-to-date KWh: 3,366,919
Bear Canyon Pump Station Zero Solar	N/A	168,737 KWh	Year-to-date KWh: 4,942,845

* Accounts for an additional 1,1061 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #2.

Hydroelectric Project

Availability/Production for March 2021

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	100%	11300 MWh	CV Unit 1 – No Outages
Collierville Unit 2	99.53%	3488 MWh	CV Unit 2 – was out of service on 3/8/21 from 1231 to 1559 for guide bearing oil pump replacement
Spicer Unit 1	100%	0 MWh	NSM1- No Outages
Spicer Unit 2	100%	0 MWh	NSM2- No Outages
Spicer Unit 3	100%	239 MWh	NSM3- No Outages

Operations & Maintenance Activities:

- CMMS work orders
- Winter Snow Removal Site access work
- Conducted Annual USFS Coordination Meeting
- Made annual water rights filing
- Completed Water Year Report
- Received bids for Union Dam maintenance

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

- There were no Cal OSHA Recordable, Lost Time, or vehicle accidents in the month of March.
- 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 March 27, 2021.
- 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.

March 2021 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	167	977	2,182	3,166
Work Hours Since Last Recordable	13,851	202,957	326,154	2,655,810
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	0	0	0
Days without LTA	4,916	2,045	10,086	6,179
Work Hours without LTA	446,422	419,932	736,698	2,277,828
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 March 27, 2021.

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 2021 Data

	March 2021		Calendar Year 2021	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	303.35 3/9 @ 1900	181,259	329.69 1/26 @ 1900	539,899
SVP	501.56 3/31 @ 1700	332,380	501.56 3/31 @ 1700	960,089
MSSA	778.67 3/31 @ 1800	513,639	804.83 1/27 @ 1900	1,499,988

Last Year 2020 Data*

	March 2020		Calendar Year 2020	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	311.68 3/4 @ 1900	181,544	467.45 8/14 @ 1700	556,534
SVP	482.27 3/4 @ 1500	309,568	586.3 8/14 @ 1700	923,039
MSSA	776.86 3/4 @ 1900	491,112	1053.75 8/14 @ 1700	1,479,573

* Last year's data added for comparison purposes only

System Peak Data

	All Time Peak Demand	2021 Peak Demand
NCPA Pool	517.83 MW on 7/24/06 @ 1500	329.69 1/26 @ 1900
SVP	587.78 MW on 6/11/19 @ 1600	501.56 3/31 @ 1700
MSSA	1070.79 MW on 9/1/17 @ 1700	804.83 1/27 @ 1900

- 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.

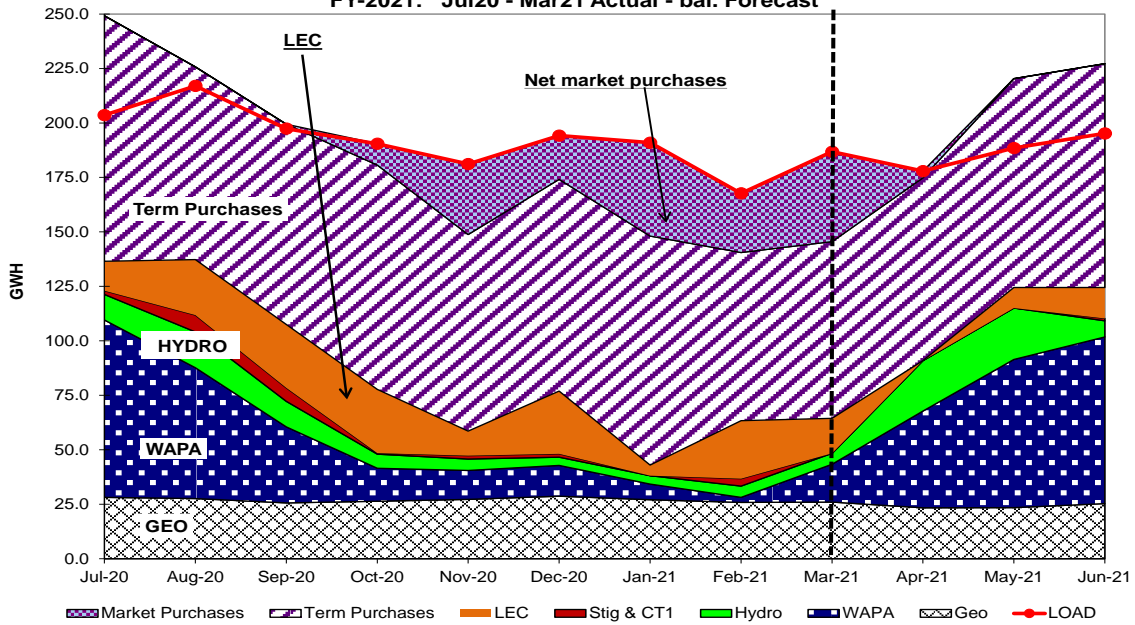
NCPA Deviation Band Performance		
	March 2021	Calendar Year 2021
MSSA % Within the Band	98.78%	98.70%

- NCPA continues to operate in split operation with the SC's working out of the backup control center and the system dispatchers working out of the primary control center due to COVID-19.
- CAISO issued a System Operating Message for 22 days in March, 2021, warning of a potential for over supply during the middle part of the day.
- CAISO issued a System Operating Message for 3 days in March, 2021, warning of a Contingency in progress.
- There were no Public Safety Power Shutoff (PSPS) warnings issued by PG&E in March, 2021.

Pooling, Portfolio Planning & Forecasting

- NCPA Pool load during March 2021 was 181,260 MWh, or 97.0% of forecast due to mostly mild temperatures resulting in reduced heating and cooling demand. Pool load during April 2021 may continue slightly below normal compared to the same period a year ago, despite forecasted weather-related cooling demand during the last half of the month.
- Lodi Energy Center (LEC) produced 18,832 MWh for the pool during March, or 117.5% of the forecasted generation, despite a late-month forced outage, due to power prices proportionally higher than natural gas. The unit was committed 18 of the 31 days, with 11 of those 24-hour runs. Due to the planned month-long maintenance outage, LEC is not expected to generate for the pool during April 2021.
- During March 2021, 3.84" of rain was recorded at the Big Trees gauge. Average March Big Trees precipitation is 8.25".
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained at \$150/MWh.
- NSMR storage as of March 31, 2021 was at 65,380-acre feet. The historical average NSMR storage at the end of March is 78,432-acre feet. As of April 20, 2021 NSMR storage is 76,560-acre feet. The current NCPA Pool share of NSMR storage is 39,268-acre feet.
- Combined Calaveras Project generation for the Pool in March 2021 totaled 7.5 GWh, up from 5.2 GWh in February 2021. The Pool's 7.5 GWh in March 2021 was above the pre-month forecast of 5.0 GWh.
- Western Base Resource (BR) deliveries for the Pool during March 2021, at 16,106 MWh, produced 7.5% below the pre-month forecast of 17,369 MWh. Displacement program energy remains on pause. Western's forecast for the Pool's share of April 2021 generation increases as runoff begins to 41,535 MWh. Western decreased its April 12-month forecast by about 8% from their March forecast.
- The PG&E Citygate gas index averaged \$3.665/MMBtu for delivery on April 14, 2021, above the average PG&E gas price during March of \$3.589/MMBtu as both NYMEX gas and basis prices have been rising during shoulder season, despite a reasonable volume of gas in storage, due to the unknown summer 2021 outlook complicated by maintenance issues. The April 2021 PG&E Citygate Bidweek price is \$3.615/MMBtu, 20 cents lower than the March 2021 Bidweek price but 6.5 cents higher than the February Bidweek price at \$3.55/MMBtu.
- Day-Ahead NP15 electricity prices averaged \$32.93/MWh (on-peak hours) and higher, \$33.19 during the off-peak hours) during March 2021, with a high of \$84.76 and a low at -\$0.57. Prices for March, though considerably lower than in February, were 20.5% higher than March 2020 (on-peak) and 32.1% higher (off-peak).

NCPA POOL RESOURCES
FY-2021: Jul20 - Mar21 Actual - bal. Forecast



NCPA Pool Loads & Resources Value Summary										
	Peak and Energy Summary				Estimated Production Costs		Cost of Serving Demand			
	Mar-21		Pre-Month Forecast		NCPA Pool					
	Coincident Peak (MW)	Total MWh	Values	Avg. MW	Cost/Revenue (Estimate)	Variable Cost (\$/MWh)	Totals	Avg (\$/MWh)		
Demand	303.3	181,260	186,795	244.0	N/A	N/A				
WAPA	-	16,106	17,369	21.7	\$ 909,162	\$ 56.45	\$ 6,258,257	\$ 34.53		
Geothermal	-	26,648	26,020	35.9	506,321	19.00				
Hydro	-	7,600	5,001	10.2	45,600	6.00				
Stig & CTs	-	335	-	0.5	14,122	42.17				
LEC	-	18,832	16,034	25.3	609,780	32.38				
Contracts	-	87,897	89,717	118.3	5,259,574	59.84	\$ 8,456,923	\$ 46.66		
Market - Net <small>(Net Sales - Negative)</small>	303.3	23,842	41,236	32.1	810,789	34.01				
Net Total	303.3	181,260	195,377	244.0	\$ 8,155,348	\$ 46.66				

Monthly Market Summary					
	Pool Energy (MWh)	HLH Avg MCP (\$/MWh)	Avg Variable Cost of Pool Generation (\$/MWh)	Forward Prices (EOX NP15 HLH Ask Prices) (\$/MWh)	
				NP15 3/1/2021	4/13/2021
Jul-20	203,810	\$ 27.80	\$ 37.25	Jun-21	\$ 38.37
Aug-20	216,986	\$ 59.74	\$ 41.08	Jul-21	\$ 60.09
Sep-20	195,756	\$ 46.66	\$ 45.40	Aug-21	\$ 76.70
Oct-20	216,986	\$ 59.74	\$ 45.47	Q3 2021	\$ 66.46
Nov-20	181,145	\$ 40.43	\$ 44.27	Q4 2021	\$ 47.86
Dec-20	194,203	\$ 42.06	\$ 44.17	Q1 2022	\$ 44.67
Jan-21	190,971	\$ 35.05	\$ 47.79	bal2021	\$ 47.62
Feb-21	167,671	\$ 63.86	\$ 46.94	CY2022	\$ 43.02
Mar-21	181,260	\$ 34.53	\$ 46.66	CY2023	\$ 38.40
Apr-21				CY2024	\$ 36.77
May-21				CY2025	\$ 35.77
Jun-21				CY2026	\$ 35.01

NOTES TO SUMMARY TABLE:

Peak and Energy Summary:
 * Monthly generation summary of Coincidental Peak (hour in which pool demand peaked), total MWh for the month, and pre-month forecasted values for report period.
 * Generation totals are for POOL SHARE of the projects.
 * Hydro totals include Collierville and Spicer generation.

Estimated Production Costs:
 * Fixed project costs not included except for WAPA, where total month's project costs are used to calculate the average unit cost.
 * STIG and CT costs include forward natural gas and basis hedge transactions.
 * STIG & CT costs reflect \$2.60 and \$1.62/MWh variable O&M costs per 6-12-06 GSCA.

Cost of Serving Demand:
 * Compares price of meeting total monthly demand with (1) Hourly pool market clearing price; (2) Variable cost of pool gen. Pool Gen is sum of estimated costs divided by sum of generation.

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 June 2021:
 - Monthly System Resource Adequacy Demonstration (filed April 17, 2021)
 - Monthly Supply Plan (filed April 17, 2021)
- 2022 load forecasts were submitted on April 19, 2021.

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:

Market Enhancements for Summer 2021 Needs Initiative

- This continues to be the focus of CAISO efforts. The initiative is rapidly evolving and has been fast tracked for March 2021 Board of Governors' approval. The Board approved the following proposals on March 24th:
 - Provide imports with make-whole payments under specified tight supply conditions if settlement at ISO market prices does not cover the energy bid price. This change will strengthen incentives to offer imports to the real-time market during tight supply conditions by eliminating the risk a supplier could be paid less than its bid price.
 - Price energy based on the market's energy bid cap when the ISO is arming load to meet the ISO balancing authority area's contingency reserve requirement. This change will price energy more appropriately under tight supply conditions, which will incentivize suppliers to offer supply during such conditions.
 - Allow market participants to specify whether a reliability demand response resource is eligible to be dispatched in hourly blocks, fifteen-minute intervals, or five-minute intervals in order to reduce the need for ISO operators to dispatch such resources manually, better allow the market to reflect the energy bid price of reliability demand response resources, and to improve market incentives during tight supply conditions.
 - Remove a cap on behind-the-meter expansions and allow the ISO to temporarily award deliverability to new resources. These changes will expedite bringing more supply on-line by summer 2021.
- CAISO is still finalizing scheduling priorities. Controversy is developing around "wheel through" priorities and potential conflicts with RA imports. CAISO will provide wheel through transactions with the same priorities as internal load and non-RA exports but the prices will be based at the caps and could potentially be very expensive. CAISO published the draft final proposal on April 14 and is looking for approval at the April 21 Board meeting.

Extended Day-Ahead Market

- This initiative has been put on hold pending Day Ahead Market Enhancements initiative development.
- Bundle 1 consists of Resource Sufficiency Evaluations (RSE), Congestion and Transfer revenue allocation, and Transmission cost allocation.
- RSE is relatively uncontroversial and is similar in concept to ISO/CPUC RA program in that it is intended to ensure that EDAM participants have sufficient capacity,

transmission, flexibility, and reserves to serve own loads and prevent leaning on other participants. RSE is currently active in EIM. Congestion and Transfer revenue allocations relatively uncontroversial as well. Congestion is intra-BAA and allocated to load that pays for transmission. Transfers occur inter-BAA and will be allocated to transmission owners. The controversial topic is transmission cost allocation. CAISO proposes to declare most transmission costs as sunk and only apply usage fee to incremental exports and EIM wheeling transfers. NCPA and others are concerned that those paying for transmission will not be fairly compensated.

- This initiative will develop an approach to extend participation in the Day-Ahead market to the Western Energy Imbalance Market (EIM) entities in a framework similar to the existing EIM approach for the real-time market, rather than requiring full integration into the CAISO balancing area. The extended Day-Ahead market (EDAM) will improve market efficiency by integrating renewable resources using Day-Ahead unit commitment and scheduling across a larger area.

Resource Adequacy Enhancements

- Phase 1 implementation begins June 2021 with planned outage enhancements including substitution requirements for all RA outages and removal of substitution exemption for planned transmission induced generator outages.
- Phase 2A draft final proposal and Phase 2B seventh revised straw proposal will be published in April 2021.
- Phase 1 will include planned outage process enhancements, RA Import requirements, operationalizing storage, and backstop capacity procurement focused on CPM for local energy sufficiency. The planned outage process enhancements are scheduled to become effective June 2021 while the others are slated to go live in time for the 2022 RA year (Jan. 2022). The primary outage process enhancement is requiring generators to submit substitution up front for all planned RA outages shortly after month ahead submittals. CAISO rejected NCPA's response to keep status quo whereby substitution is only required after a study produces an assignment. RA Import enhancements focus on determining the source of an RA import. Western is sufficiently covered under the new definition of resource specific since it includes a "system of resources" such as CVP.
- Phase 2 includes unforced capacity evaluations, determining system RA requirements, system RA showings and sufficiency testing, individual assessments, must offer obligations and bid insertion modifications, UCAP for local studies, backstop capacity procurement, and further planned outage process enhancements including implementation of a substitute capacity pool. Issues with this phase include counting rules being taken from the LRA and handed to the CPUC or other LRAs. However, CAISO is maintaining MSS exemptions to bid insertion and must offer obligations.

Day-Ahead Market Enhancements

- This initiative has been delayed due to the Summer 2021 Readiness Initiative taking priority.
- CAISO delayed publication of next straw proposal and announced that it will propose enhancements to RUC. NCPA seeking clarity for if new Reliability Capacity product remains.
- CAISO responded to NCPA's proposed redlines regarding Load Following Metered Sub-system treatment but we will need to see how they fit in with the next proposal which is due for publication on Dec. 7, 2020.
 - Rejected language exempting LFMSS from reliability cost allocations

- Accepted IRP Tier 1 proposal to base cost on LFMSS net portfolio deviations
- Rejected IRP Tier 2 proposal to base cost on LFMSS net portfolio deviations and countered by proposing to base cost on net metered demand
- Rejected NCPA tariff redlines.
- This initiative will explore new Day-Ahead products that will address ramping needs between intervals and uncertainty that can occur between the Day-Ahead and real-time markets.
- CAISO reviewed the need for new products along with data supporting uncertainty concerns:
 - Uncertainty between Day-Ahead and real-time market has increased from 2017 to 2019 and CAISO operators are addressing this development with out of market actions which disrupts market efficiency
 - Historically, generators had higher certainty to know if they would be scheduled in real-time
 - Due to uncertainty and changing resource fleet, commitment decisions are no longer necessarily known
 - Gas, hydro, storage, and imports need to cover costs to be available for dispatch in real-time – this will be accomplished with imbalance reserves
- New products:
 - Imbalance Reserve Product (IRP) will be designed to address granularity and uncertainty between Day-Ahead and real-time markets:
 - Hourly product; 15-minute dispatchable; Biddable; Covers granularity difference and uncertainty between DAM and FMM; All awards are co-optimized and settled simultaneously; DAM has no energy price formation issue because the market solves all hours in a single optimization; Stepped relaxation parameters (proposed)
 - NCPA has requested CAISO to allocate LF-MSS costs similar Flexible Ramping Product cost allocations.
 - Addition of Up and Down Reliability Capacity in RUC process used to address gaps between bid in demand and forecast demand. NCPA is advocating to retain right to opt out of RUC.
- Implementation is set to fall 2022.

Transmission Access Charge Structure Enhancements

- CAISO has pushed the initiative back to Q4 2022 in the latest Policy Roadmap and Annual Plan. NCPA is drafting comments to request that it be brought back into 2021.
- Initiative is currently on hold pending developments from EDAM initiative.
- This initiative considers changes to the CAISO's current volumetric Transmission Access Charge (TAC) structure for recovering participating transmission owners' costs of owning, operating and maintaining transmission facilities under CAISO operational control. The CAISO will consider stakeholder input on the initiative scope, which will include possible changes to reflect the benefits of distributed resources in reducing future transmission needs.
- CAISO's draft final proposal includes a hybrid billing determinant consisting of volumetric and peak demand functions at an approximately 50/50 split in order to address costs shifts as well as the full impact of high coincident peak demand, low load factor UCD areas that have relatively lower volumetric use compared to high load factor areas. It received general support from the market and will be presented to the CAISO Board in 2021 and will be implemented at a to be determined point thereafter. The CAISO is working to align the TAC Board consideration with the

Extended Day-Ahead Market (EDAM) process so they are aligned to the extent possible. The TAC proposal may possibly need to be updated if the EDAM proposal aspects related to transmission issues drive changes to the TAC initiative.

- NCPA performed an impact analysis and determined that NCPA Members would mostly benefit or be indifferent to the new billing determinant so long as certain LFMSS benefits remain in place.

Western

Western Base Resource Tracking (NCPA Pool)

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-20	83,801	81,392	(2,409)	\$1,825,459	\$ 22.43	\$ 0.13	\$ 27.37
Aug-20	61,985	59,998	(1,987)	\$1,826,020	\$ 30.43	\$ (0.23)	\$ 27.68
Sep-20	41,023	41,391	368	\$1,811,655	\$ 43.77	\$ 0.60	\$ 27.62
Oct-20	30,317	22,596	(7,721)	\$909,162	\$ 40.24	\$ 11.76	\$ 29.62
Nov-20	14,598	13,280	(1,318)	\$909,162	\$ 68.46	\$ 0.10	\$ 30.44
Dec-20	13,128	14,102	974	\$909,162	\$ 64.47	\$ 0.79	\$ 31.48
Jan-21	6,278	7,174	896	\$909,162	\$ 126.73	\$ 1.02	\$ 32.15
Feb-21	16,372	2,262	(14,110)	\$909,162	\$ 401.93	\$ (0.00)	\$ 33.53
Mar-21	26,497	16,106	(10,391)	\$909,162	\$ 56.45	\$ 0.33	\$ 34.70
Apr-21	41,629	-	(41,629)	\$1,953,132	\$ 46.92	\$ -	\$ 36.26
May-21	74,036	-	(74,036)	\$1,953,132	\$ 26.38	\$ -	\$ 37.03
Jun-21	93,177	-	(93,177)	\$1,953,132	\$ 20.96	\$ -	\$ 37.03
1/ As forecasted in NCPA 20/21 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 16,106 MWh Base Resource (BR) energy in March 2021 for an estimated savings of \$5,350. There was zero MWh of Displacement Energy in March 2021 as the Displacement program was temporary suspended from November 1, 2020 through March 31, 2021 due to limited base resource availability forecast. The program restarted on trade date April 1, 2021.
- Pool Members' cumulative net MEEA savings for NCPA FY 2021 is about \$253,760 and Displacement savings at approximately \$721,500, from July 2020 through March 2021.

Interconnection Affairs

PG&E Update

TO-18 Rate Case

- On October 15, 2020 FERC issued a ruling on the PG&E Transmission Owner Tariff 18 Filing.
- The ruling came over four years after the initial filing and over two years from an initial favorable decision back in 2018.
- The ruling is not the end of TO-18 as FERC has requested further testimony and briefs on ROE matters. The initial decision reduced ROE from 10.40% to 9.13%.
- Once ROE is decided, TO-18 rates will be effective for a 12-month period from March 1, 2017 – Feb 28, 2018.
- TO-19, which was settled at a TRR of 98.85% of TO-18 will be effective for a 14-month period from March 1, 2018 – April 30, 2019.
- Recent Developments: PG&E has offered to settle the entire case (ROE and non-ROE Issues) on a “black box” basis. This will result in immediate refunds for both TO-18 and 19. Joint Interveners are currently evaluating the merits of the offer.

Permanent Inter-Tie Switch Between Geo Plants 1 and 2

- The permanent no-load intertie switch has been approved by the CAISO. The switch can be used when either the Fulton or Lakeville line is out of service to combine the outputs of Geo Plant 1 and Plant 2.
- NCPA and PG&E operating procedure is complete.
- Use of the Intertie Switch is still pending CPUC approval. Interim solution if necessary will be to use the temporary jumpers as in Jan of 2020.
- PG&E requested a long-term outage on the Lakeville Line from March 8 – May 8, 2021. Currently a temporary jumper/shoe-fly is in place to deliver the full output of Geo Plants to PG&E’s Fulton Substation.

Cotenancy Agreement

- PG&E with support from NCPA and SVP filed an amendment that acknowledged CDWR’s request for termination. The amendment rejected CDWR’s request, pending resolution of the Cost of Removal dispute. All other matters have been delayed until this issue is resolved.
- On September 27, 2019 FERC rejected PG&E’s amendment stating PG&E cannot unilaterally extend the term of the Agreement. FERC did not address the cost of removal aspect and the calculation methodology. NCPA has initiated discussions with Members as to how much capacity from CDWR’s share should NCPA take.
- In Feb 2021, PG&E came across an opportunity to engage in mediation with CDWR to address the cost of removal issue. NCPA has agreed to join the mediation with PG&E.

Transmission Planning BPM Updated Modeling Data Submittal

- CAISO is requiring Generators to submit updated modeling data to ensure CAISO has current and accurate system information.
- NCPA has submitted updated data and power flow models for Hydro, all Geo, and all CT units. With the exception of New Spicer Meadows, all NCPA units are deemed compliant by the ISO. New Spicer modeling data is due the first quarter of 2022.

Stakeholder Transmission Asset Review (STAR) Process

- NCPA’s objective in PG&E’s Stakeholder Transmission Asset Review process is to participate and influence lower cost alternatives where possible, identify projects which may benefit members, and introduce Member Specific Projects.
- On December 1, 2020, PG&E submitted a 10-year capital plan to all stakeholders. The list included 1,596 total projects (equal to or greater than \$1M) and over 500 supporting documents (Project Authorizations/Business Cases).
- NCPA drafted stakeholder comments with more emphasis on projects which are in planning (i.e. not in construction phase), projects which fall under the “work requested by others” category, projects which are on hold due to CAISO or CPUC action, and projects which might be related to non-CAISO controlled facilities.
- PG&E replied to stakeholders’ comments and held a stakeholder meeting on March 4, 2021.
- Next step: Stakeholders may ask follow-up questions to PG&E responses and March 4th presentations. PG&E will submit updated 10-year capital plan again on June 1, 2021.

2020-2021 Transmission Plan

- In March of 2020, the CAISO Board approved the final 2020-2021 Transmission Plan.
- CAISO Identified three projects in PG&E’s service territory needed for reliability with an estimated cost of ~ \$3.6M:

Project Name	Service Area	Expected In Service - Date	Project Cost
Palermo – Wyandotte 115 kV Line Section Reconductoring Project	PG&E	2023	\$0.125-\$0.250M
Manteca #1 60 kV Line Section Reconductoring Project	PG&E	2024	\$1.4M - \$2.8M
Kasson – Kasson Junction 1 115 kV Line Section Reconductoring Project	PG&E	2023	\$0.25M - \$0.5M

- No policy driven projects/upgrades were identified
- No economic driven transmission projects/upgrades were recommended
- Three previously-approved projects are now on hold for further review in future planning cycles:
 - Moraga-Sobrante 115kV Line Reconductor Project, approved in the 2018-2019 TPP, on hold due to long-term needs associated with the project. Estimated Cost: \$10-\$20M.
 - Wheeler Ridge Junction Project is recommended to be placed on hold pending potential CPUC-directed procurement of battery storage resources that would mitigate the need.
 - North of Mesa Project is recommended to be placed on hold pending potential CPUC-directed procurement of battery storage resources that would mitigate the need.

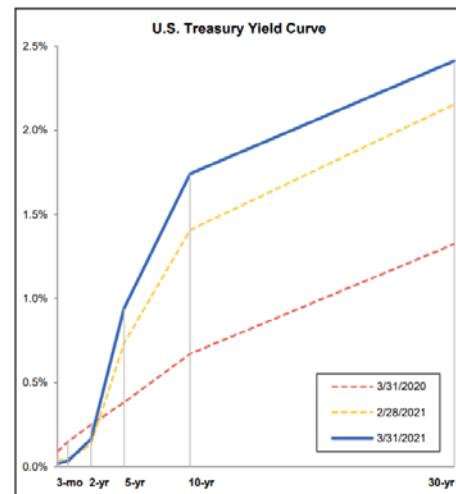
- TPP Capital Cost Comparison:

Transmission Planning Cycle	Approved Capital Project Cost (Up to)	Purpose
2018-2019	\$608M	Reliability
2019-2020	\$142M	Reliability
2020-2021	\$3.6M	Reliability

- Key Observation – ISO proposed storage (battery) as a cost effective alternative mitigation measure rather than a transmission build out. CPUC recommended only using the interconnection cost and not the full capital cost of certain storage projects. CAISO clarified storage procured through the CPUC process would not be a “transmission asset” and would receive cost recovery through the market and not under mechanisms in the storage as a transmission asset (SATA) stakeholder initiative, which is currently on hold. Stakeholders indicated more discussion is needed in this area going forward.

Debt and Financial Management

- Most economists, including those at the Federal Reserve, have raised growth forecasts and now see the US economy expanding by 6-7% this year. While staggering, this was confirmed by Fed Chairman Powell during his interview with 60 Minutes but also stated they don't expect to start raising rates until the labor market recovery is essentially complete with maximum employment and inflation is back to at least the 2% goal.
- With no change to the Fed Funds rate, the US Treasury yield curve steepened in March with the 3-mo Treasury bill falling two basis points to 0.02% while pushing the 10-year Treasury note 34 basis points to 1.74%.
- This past year, ICMA-RC (Agency's Deferred Compensation Administrator) explored creating a new identity that honored their history and reflected their vision for the future. They conducted extensive research with their clients and identified an opportunity to increase brand recognition. With that, ICMA-RC is changing their name to MissionSquare Retirement. There will be no changes to service or actions steps required by our Commission. They anticipate an 18-month transition.



Schedule Coordination Goals

Software Development

- New applications and enhancements under development
 - LEC MSG Software Suite, including the updated Prescheduler and MIDS apps, deployed in the test environment to participate in the CAISO Market Sim end-end testing. Roll out in production slated for end of May 2021.

- ABISS (Accounting, Budget, Information and Settlements System) is under development. It is a new Business Intelligence Reporting tool to provide financial information to both NCPA and members.
- Renewable Portfolio Standard Reporting app to be added as an enhancement to the Risk Management app. The report will provide members an automated RPS Balance Sheet of their RECs in a Compliance Period. Production release slated for end of April 2021
- Western Displacement Program, automating the proposed displacement entry into the SambaDP platform. Target roll out by end of April 2021.
- IS is working with Accounting and its software consultant to enhance the financial reporting. Software solutions evaluation is ongoing.

Network

- The IS SCADA team continues to work with both CT staff and Development to prepare for a MSG roll out of the LEC plant. Initial point testing between MSG code and Dispatch has been successful with minor adjustments needed. Further point testing between Dispatch and the LEC RIG is scheduled for mid-April during the plant outage. Currently targeting an end of May go-live date.
- Operations and Support staff has completed the migration from HQ Cisco core to new Aruba stack for better performance and support. Remaining item will be to remove the old equipment from the server cabinet.
- IS continues working with EBCE and technical contractors to further integration efforts with Altamont Wind. Further point testing between NCPA Dispatch and both Frick and Dyer have been completed successfully. SCADA team will continue to develop screens and prepare to historize the data.
- The Operations and Support staff have resumed monthly infrastructure and operations testing at the Disaster Recovery Center, in preparation for a late spring hard failover.
- Backup ISP circuit has been installed at the HQ Datacenter and is now in production. In the event NCPA loses access to Internet access on the primary circuit, network equipment will automatically failover to the secondary circuit.

NCPA Bills & Settlements

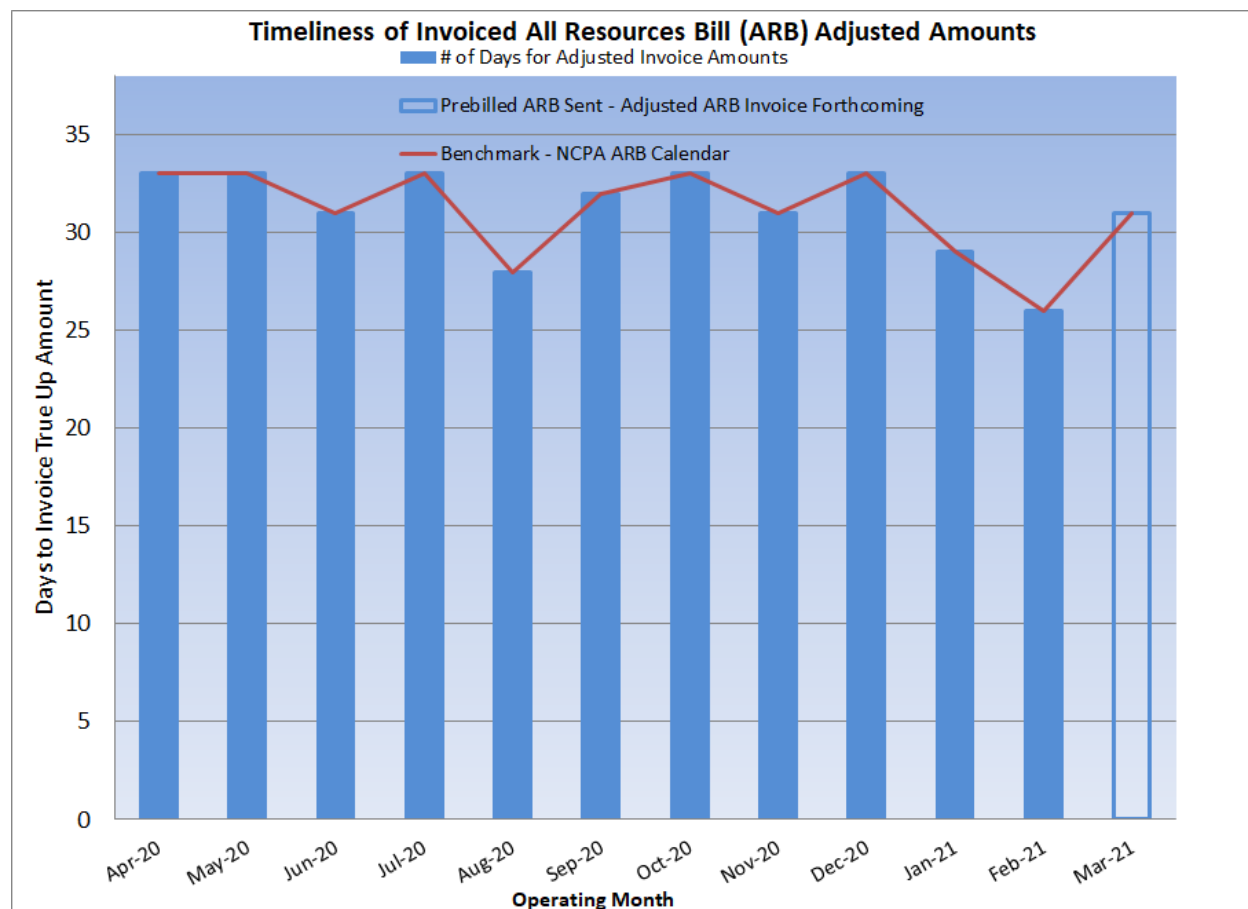
Progress Against the Strategic Plan

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 March 2021 NCPA All Resources Bill (ARB) monthly invoice sent to members on February 23, 2021 contains:

- March 2021 monthly pre-billed budget/forecast amounts;
- January 2021 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- December 2020 (2nd Adjustment) NCPA Project settlement true-up and T+12 business day recalculated CAISO settlement true-up allocations;

- October 2020 (3rd Adjustment) T+55 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
- April 2020 (4th Adjustment) T+9 month recalculated CAISO settlement true-up allocations;
- June 2019 (5th Adjustment) T+18 month recalculated CAISO settlement true-up allocations;
- March 2018 (6th Adjustment) T+33 month recalculated CAISO settlement true-up;
- December 2017 (7th Adjustment) T+36 month CAISO settlement true-up;



Legislative & Regulatory

State Update

- NCPA has been negotiating amendments and developing positions on several energy-related bills in the State Legislature. Since mid-March, both the Senate and the Assembly have been holding policy committee hearings on bills in the house of origin. Major legislative issues include the deployment of broadband infrastructure and its impacts on utility infrastructure, efforts to advance green hydrogen, changes to renewable energy planning and procurement requirements, changes to utility transportation decarbonization policies and programs, and efforts related to wildfire mitigation.

State Regulatory Update

NCPA submitted comments on CARB's Advanced Clean Fleets regulatory proposal on April 9, 2021. The Advanced Clean Fleets regulation would require 100% of replacement vehicles for public fleets to be zero-emission vehicles starting with 2027 and newer model years. NCPA provided the following comments:

- CARB should designate utility vehicles that provide emergency support as an "emergency vehicle" exempt from the regulatory requirement to transition fleets to zero-emission vehicles.
- The requirements for "low-population counties" should be both delayed and phased in.
- CARB's exemption process should be expeditious. Exemption applications should be accepted up to 12 months prior to purchase, and be reviewed within 2 weeks of submittal.
- Costs should be considered in the exemption process.
- The purchase requirements should be delayed and restructured as a more gradual ramp.
- Purchase order date should be considered, instead of model year.
- Public fleets should be able to determine how the rule is implemented.

CARB Staff has expressed interest in additional conversations with public fleets to better understand how to best structure the exemptions to simplify the administrative process and provide certainty to public fleets. NCPA L&R Staff will be coordinating with NCPA Gen Services and NCPA Members on additional comments and meetings with CARB staff.

State/Federal Regulatory Update

- NCPA continues its engagement with state/federal agencies interested in the potential use of green hydrogen for power generation. In recent weeks, NCPA met with agency officials at the California Energy Commission (CEC), the Environmental Protection Agency, and the Department of Energy to explore mutual areas of interest associated with the use of hydrogen at LEC, and potential opportunities for NCPA to secure funding to support this effort. To that end, NCPA submitted three concept funding proposals to DOE which are now under review by the agency. NCPA is also in position to compete for a solicitation that is expected to be offered later this year from the CEC, consistent with the CEC's FY22 natural gas R&D plan.

Human Resources

Hires:

- Nathan Eckman joined NCPA on March 29, 2021 as a Computer Technology Analyst IV. Nathan is the latest addition to the Operations and Support team and has filled the new Database Administrator position. Nathan comes to us with over 15 years of experience and has worked with several local companies in the area including Hewlett Packard and Consolidated Communications which he was the lead Database Engineer. He earned a Bachelor of Science degree in Computer Science from the University of Texas and also holds certifications for both Oracle and Microsoft.
- Shaun Robinson joined NCPA on April 19, 2021 as an Engineer IV. Shaun joins us from Calpine where he was the Engineering Project Manager since 2016. While Shaun was at Calpine, he managed the Geyser Fire Protection Systems, assisted with troubleshooting the plants issues and suggested solutions, managed multiple projects and created procedural standards. Shaun holds a Bachelor of Science degree in Mechanical Engineering with a minor in Business Management from the Oregon Institute of Technology and is a Certified Project Management Professional (PMP).

Intern Hires:

None.

Promotions/Position Changes:

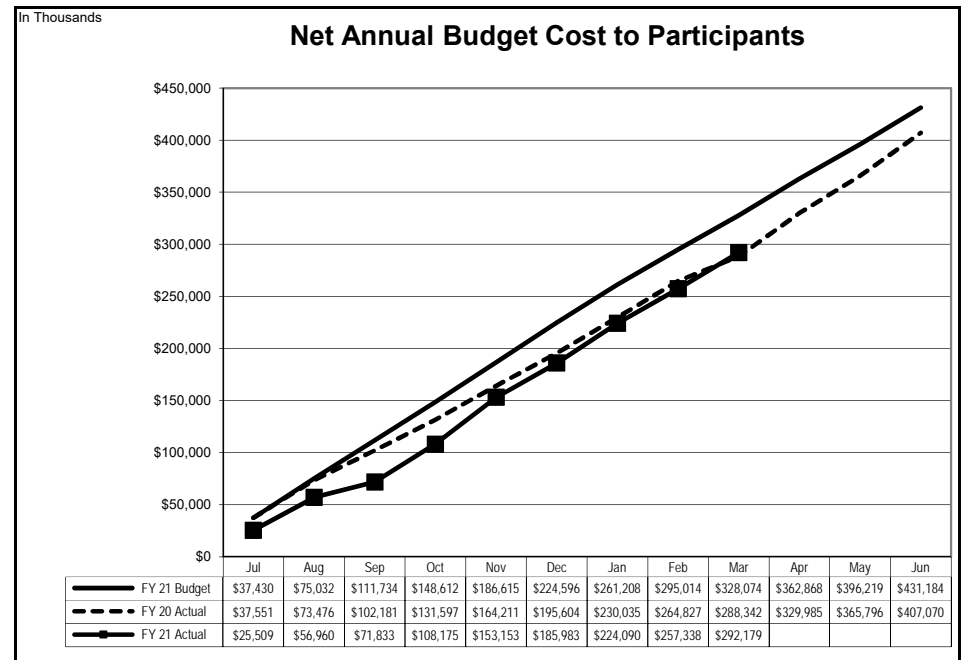
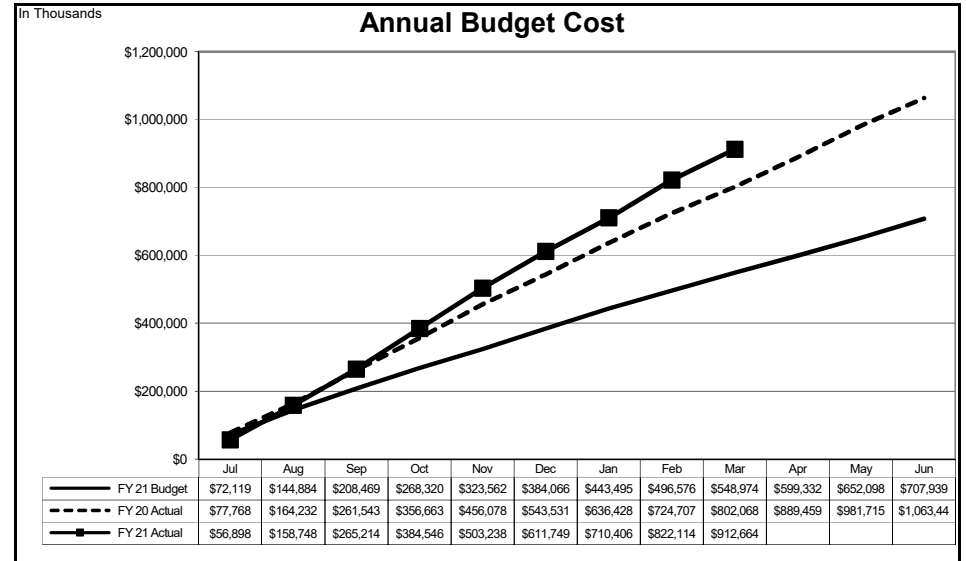
- Luis Arellano was promoted to System Dispatcher – Relief on April 11, 2021. Luis started at NCPA in 2014 as a Power Settlements Analyst and moved over to the Dispatch department in 2016. In Luis's time at NCPA, he has spent two years on the Schedule Coordinator desk and the last three years working on the Dispatch desk. Luis holds a BA from the University of California, Davis in Communications and is a NERC Certified System Operator.
- Jerry Pearson was promoted to CT Specialist – Lead Person on April 11, 2021. Jerry started at NCPA in January 2018 as CT Specialist III. He transitioned from a supervisor role in the geothermal industry. In Jerry's time at NCPA, he has established himself as a leader. Just over a year after arriving at the CT sites, Jerry led the LEC/STIG annual outage. Jerry demonstrated his ability to coordinate outage work in a safe and effective manner. Jerry continued to pursue professional development, and worked his way up to CT Specialist IV.

Separations:

- David Clinton, Accountant Analyst III, resigned from our Headquarters offices on March 19, 2021 after over 9 years of service with NCPA.
- James Wertz, CT Specialist – Lead Person, retired from our Combustion Turbine facilities on April 19, 2021 after 10 years of service with NCPA.

**Annual Budget
2020-2021 Fiscal Year To Date
As of March 31, 2021**

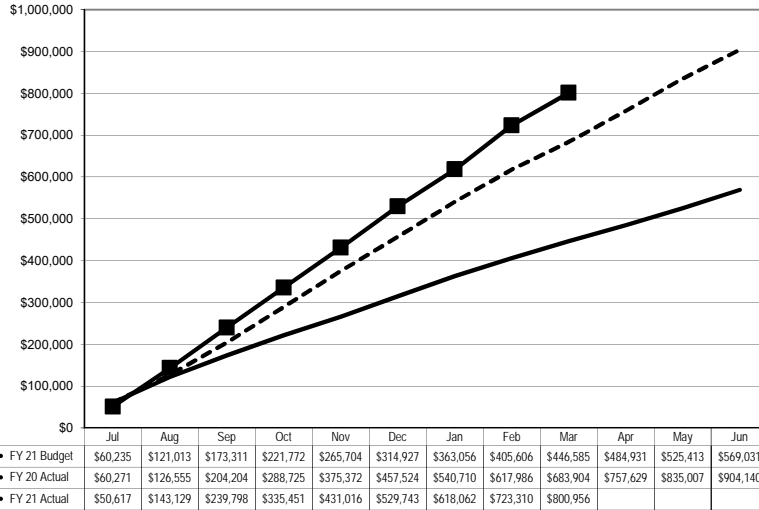
In Thousands	Program			
	Annual Budget	Actual	Under(Ovr) Budget	YTD % Remaining
GENERATION RESOURCES				
NCPA Plants				
Hydroelectric	54,260	39,256	\$ 15,004	28%
Geothermal Plant	35,561	27,296	8,266	23%
Combustion Turbine No. 1	7,884	4,867	3,017	38%
Combustion Turbine No. 2 (STIG)	7,989	7,548	441	6%
Lodi Energy Center	92,551	61,679	30,872	33%
	198,246	140,646	57,600	29%
Member Resources - Energy	60,056	43,406	16,650	28%
Member Resources - Natural Gas	2,442	2,391	51	2%
Western Resource	29,870	19,508	10,361	35%
Market Power Purchases	27,423	26,651	771	3%
Load Aggregation Costs - ISO	250,995	567,144	(316,148)	-126%
Net GHG Obligations	-	1,210	(1,210)	
	569,031	800,956	(231,925)	-41%
TRANSMISSION				
Independent System Operator	120,026	97,453	22,573	19%
MANAGEMENT SERVICES				
Legislative & Regulatory				
Legislative Representation	2,180	1,180	1,000	46%
Regulatory Representation	715	540	175	24%
Western Representation	716	433	283	40%
Customer Programs	477	308	169	35%
	4,088	2,462	1,627	40%
Judicial Action	460	484	(24)	-5%
Power Management				
System Control & Load Dispatch	6,766	4,606	2,160	32%
Forecasting & Prescheduling	2,934	2,151	783	27%
Industry Restructuring	425	303	122	29%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,000	726	274	27%
Gas Purchase Program	82	44	38	47%
Market Purchase Project	117	66	52	44%
	11,324	7,895	3,429	30%
Energy Risk Management	230	181	49	21%
Settlements	924	497	426	46%
Integrated System Support	266	133	133	50%
Participant Pass Through Costs	1,591	979	612	38%
Support Services	-	1,623	(1,623)	
	18,882	14,255	4,628	25%
TOTAL ANNUAL BUDGET COST	707,939	912,664	(204,724)	-29%
LESS: THIRD PARTY REVENUE				
Plant ISO Energy Sales	105,258	93,953	11,305	11%
Member Resource ISO Energy Sales	26,422	24,157	2,264	9%
Member Owned Generation ISO Energy Sales	69,679	65,363	4,316	6%
Customer Owned Generation ISO Energy Sales	-	54	(54)	
NCPA Contracts ISO Energy Sales	18,915	18,350	565	3%
Western Resource ISO Energy Sales	17,481	18,512	(1,031)	-6%
Load Aggregation Energy Sales	-	260,499	(260,499)	
Ancillary Services Sales	3,988	6,644	(2,656)	-67%
Transmission Sales	110	83	28	25%
Western Credits, Interest & Other Income	34,902	132,869	(97,967)	-281%
	276,755	620,484	(343,730)	-124%
NET ANNUAL BUDGET COST TO PARTICIPANTS	431,185	292,179	\$ 139,005	32%



Annual Budget Budget vs. Actual By Major Area As of March 31, 2021

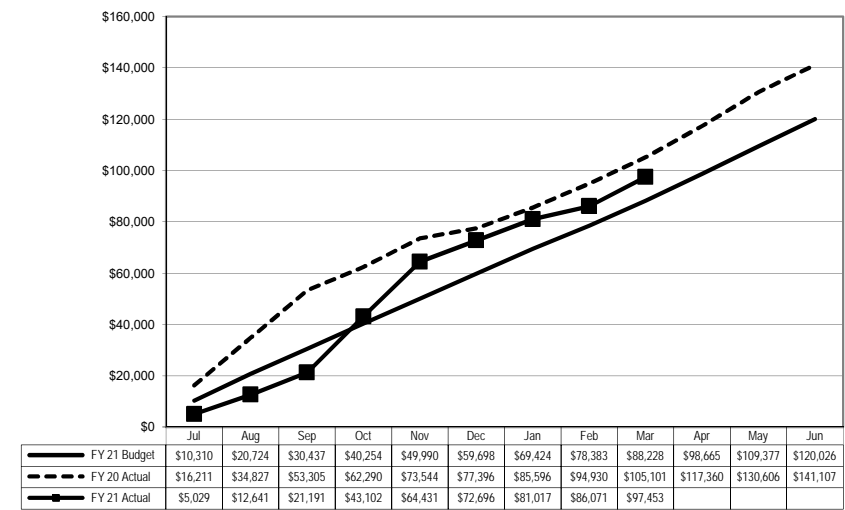
In Thousands

Generation Resources



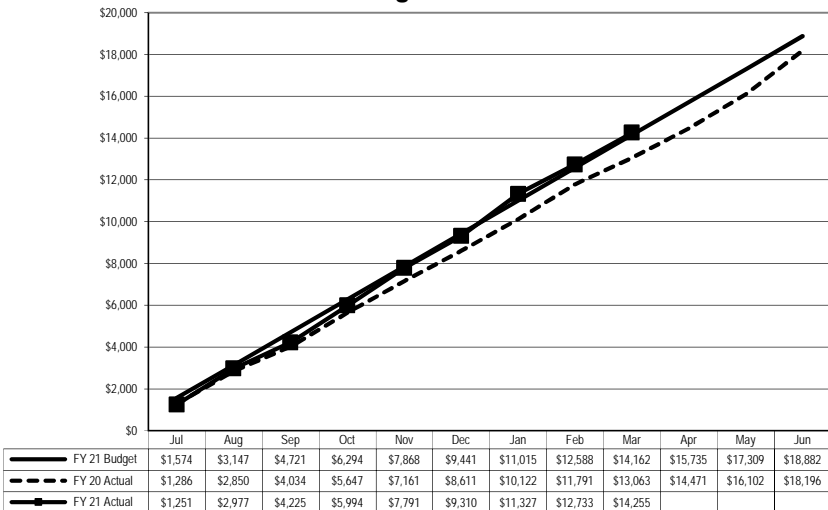
In Thousands

Transmission-ISO



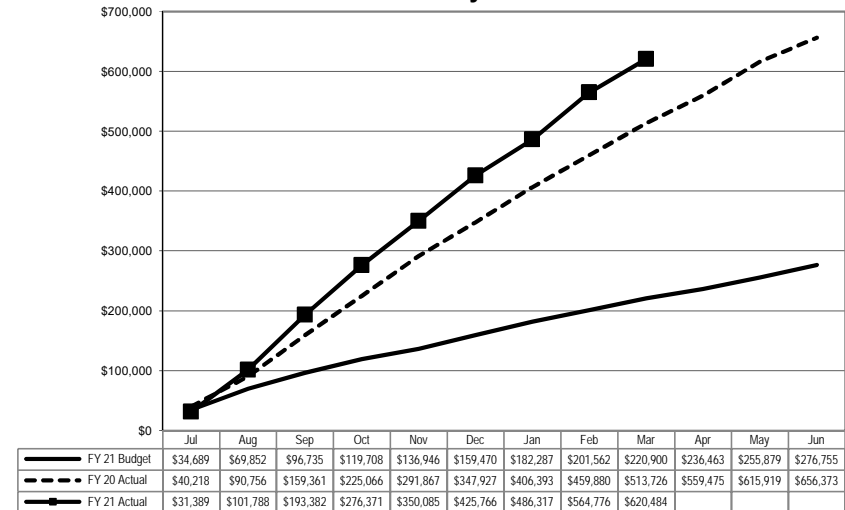
In Thousands

Management Services



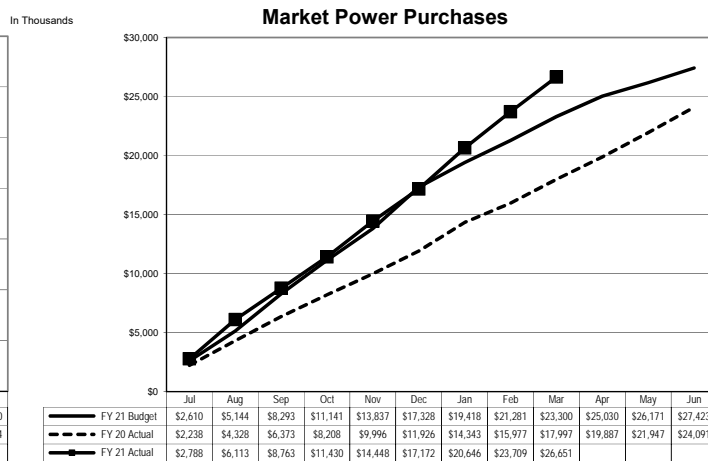
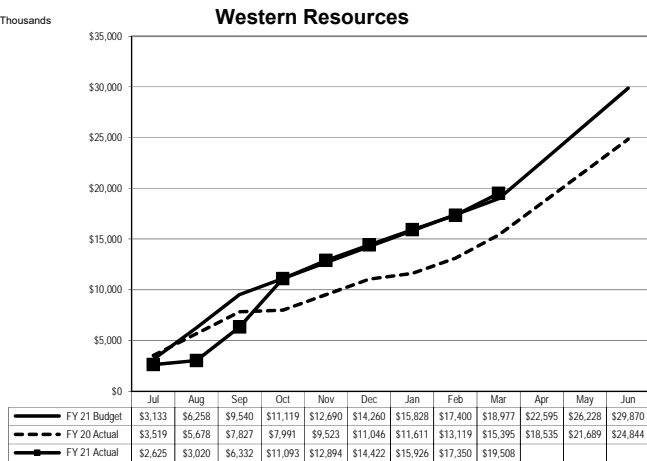
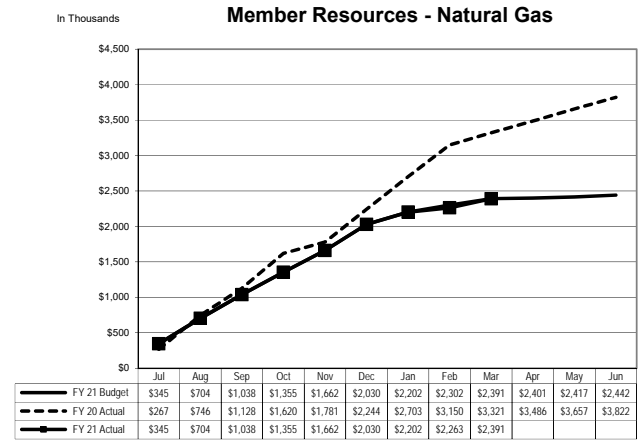
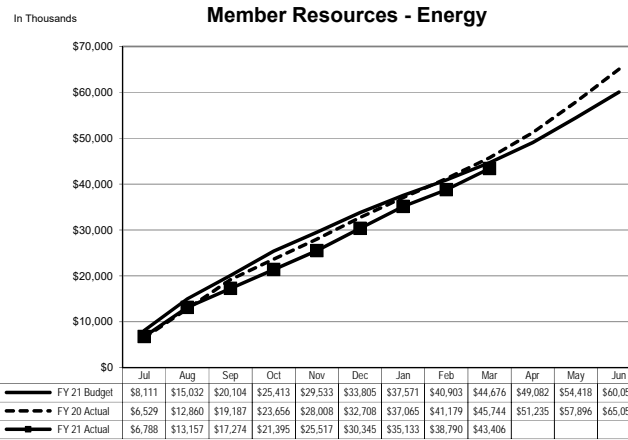
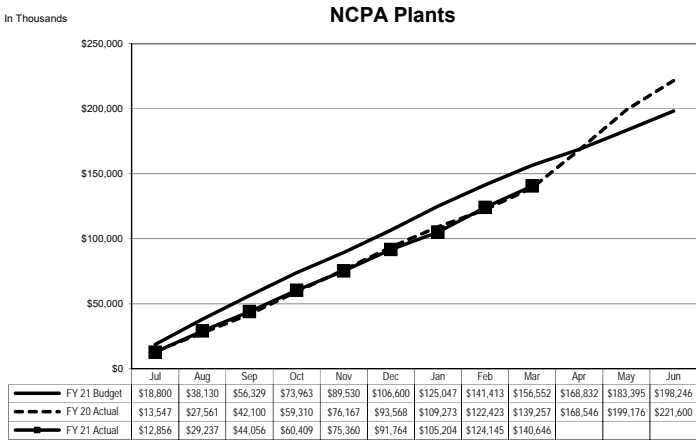
In Thousands

Third Party Revenue



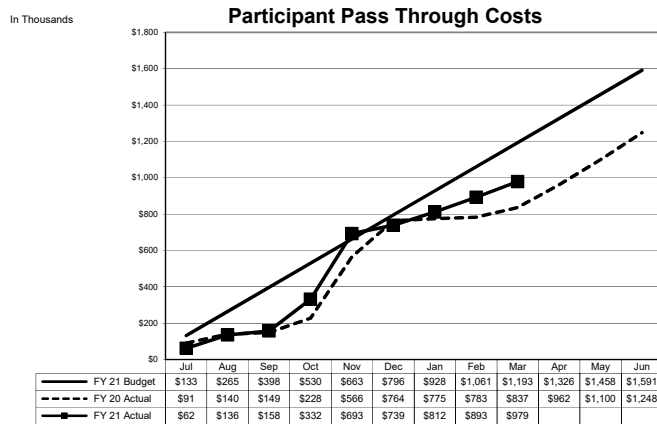
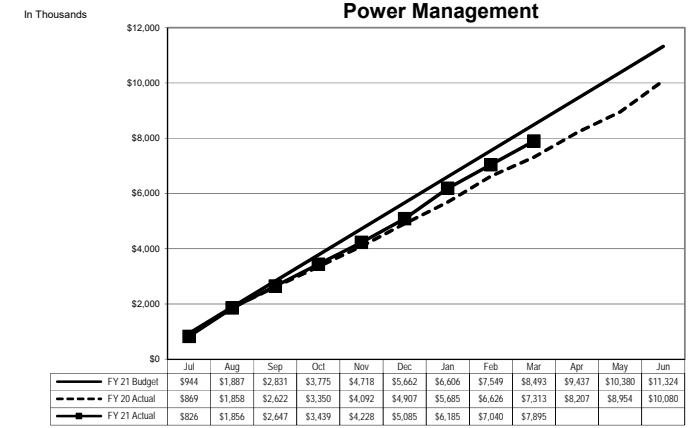
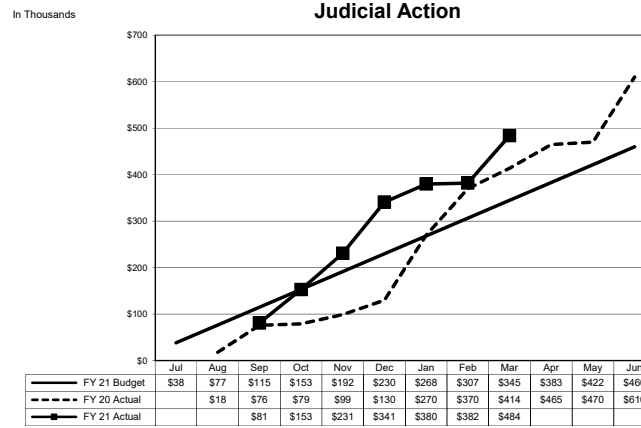
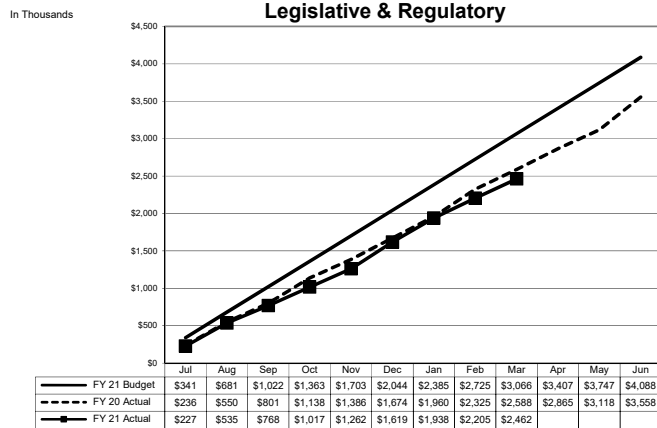
Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

Annual Budget Cost Generation Resources Analysis By Source As of March 31, 2021



Footnote: Other Resources (Graeagle, BART PV, Gridley PV) are included in Market Power Purchases

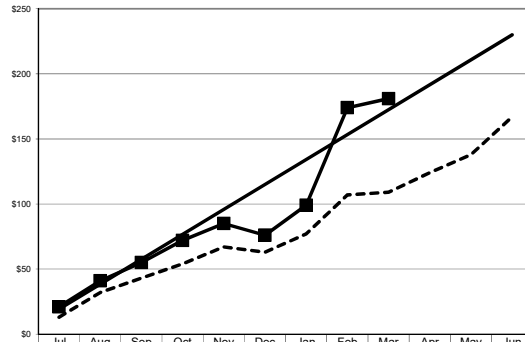
Annual Budget Cost Management Services Analysis By Source As of March 31, 2021



**Annual Budget Cost
Management Services Analysis By Source
As of March 31, 2021**

In Thousands

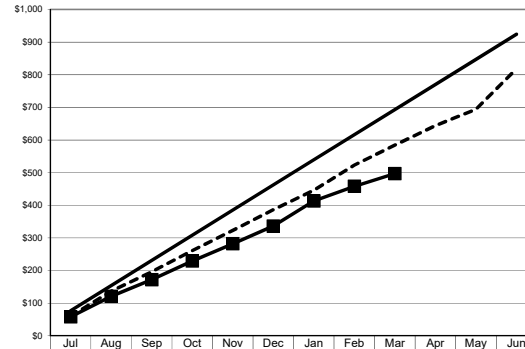
Energy Risk Management



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 21 Budget	\$19	\$38	\$58	\$77	\$96	\$115	\$134	\$153	\$173	\$192	\$211	\$230
FY 20 Actual	\$13	\$32	\$43	\$54	\$67	\$63	\$77	\$107	\$109	\$124	\$138	\$167
FY 21 Actual	\$21	\$41	\$55	\$72	\$85	\$76	\$99	\$174	\$181			

In Thousands

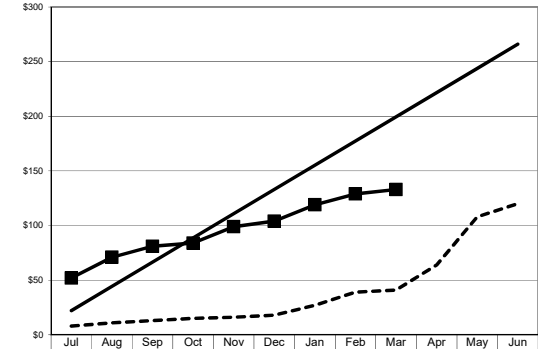
Settlements



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 21 Budget	\$77	\$154	\$231	\$308	\$385	\$462	\$539	\$616	\$693	\$770	\$847	\$924
FY 20 Actual	\$60	\$137	\$196	\$261	\$323	\$386	\$446	\$523	\$584	\$644	\$694	\$818
FY 21 Actual	\$58	\$121	\$172	\$229	\$282	\$336	\$413	\$458	\$497			

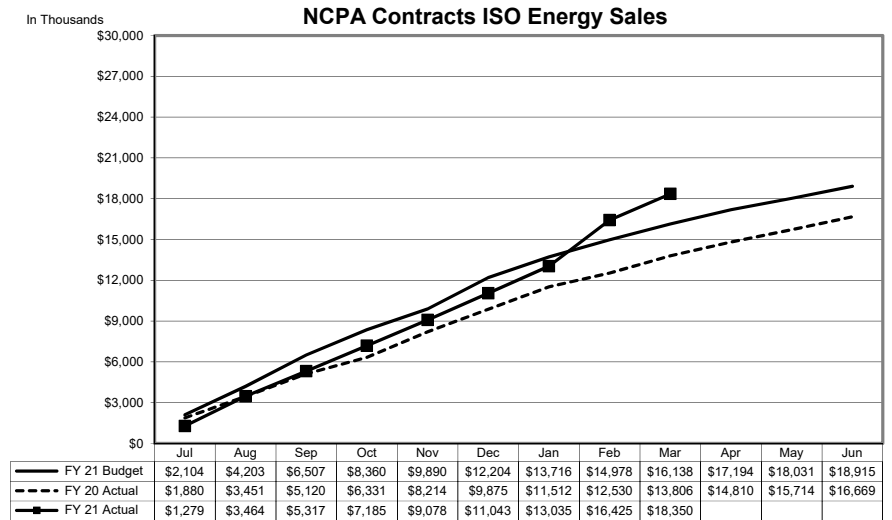
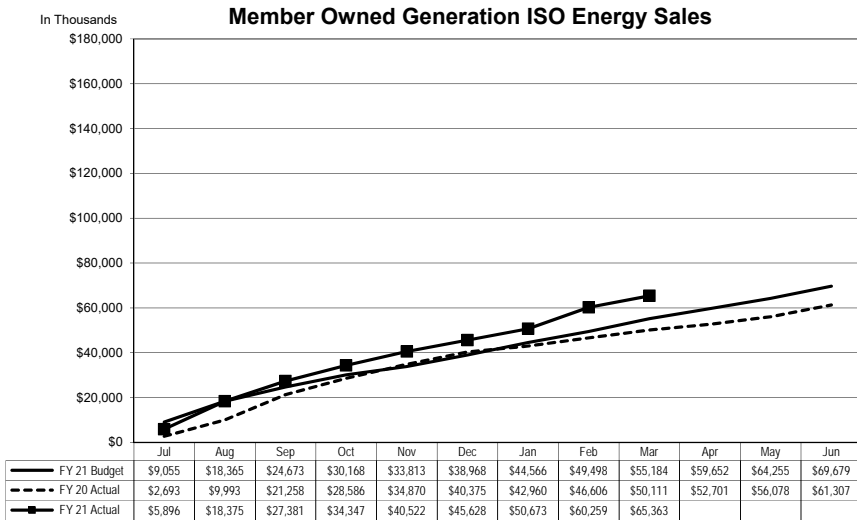
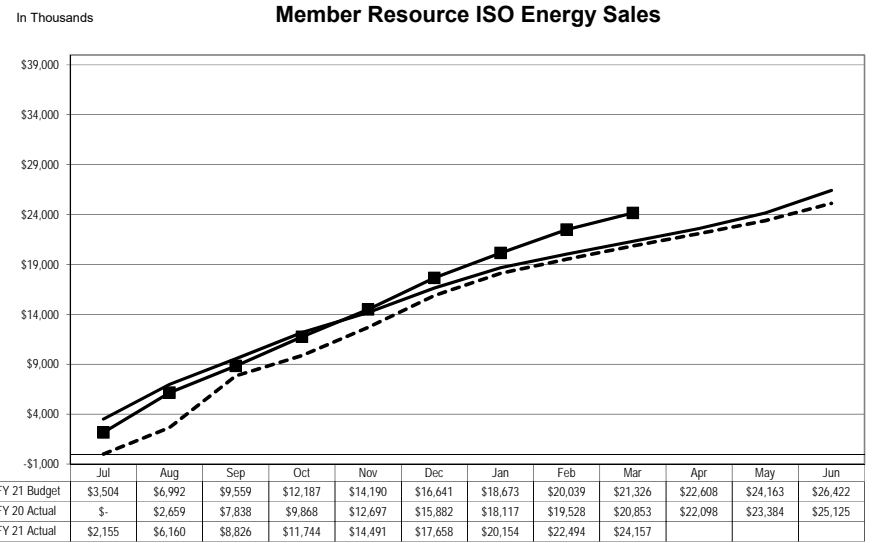
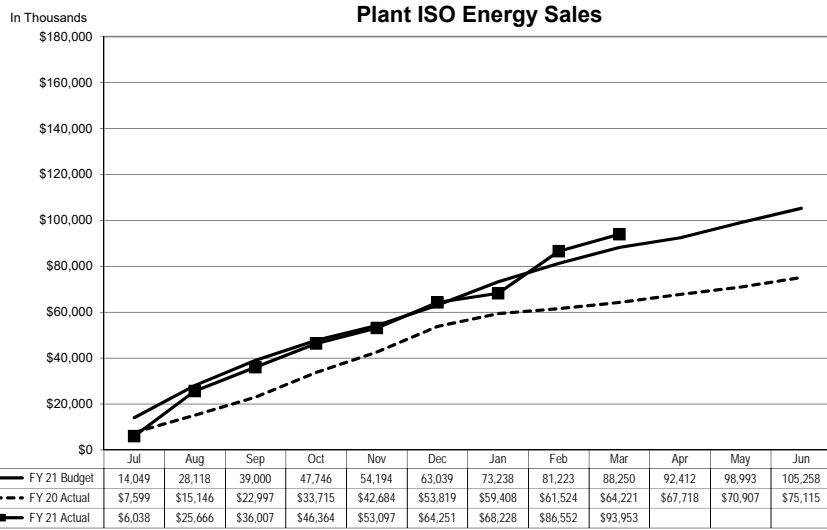
In Thousands

Integrated Systems Support

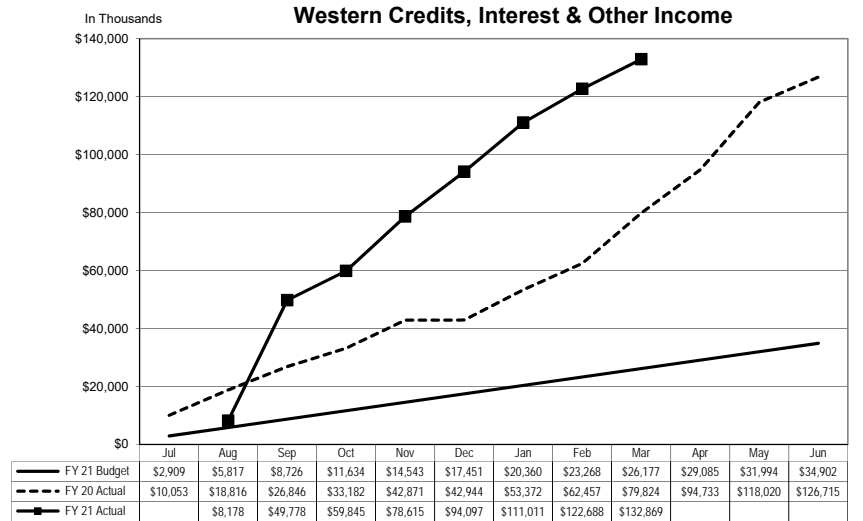
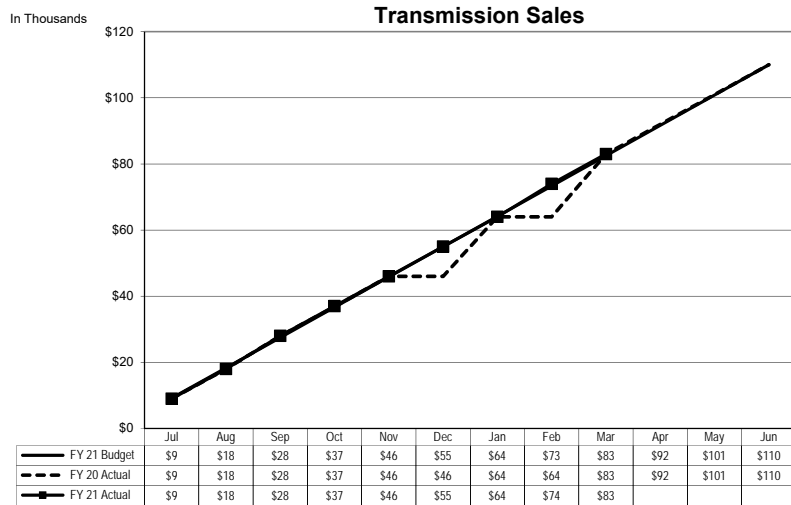
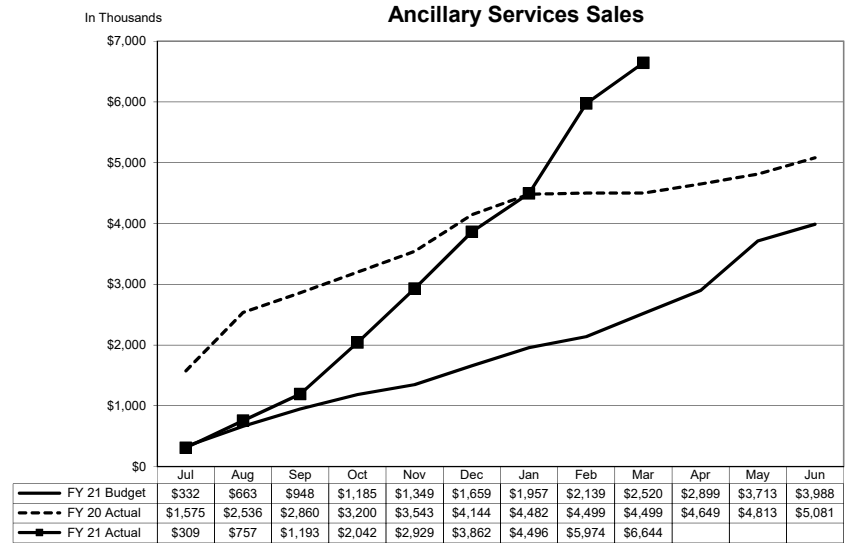
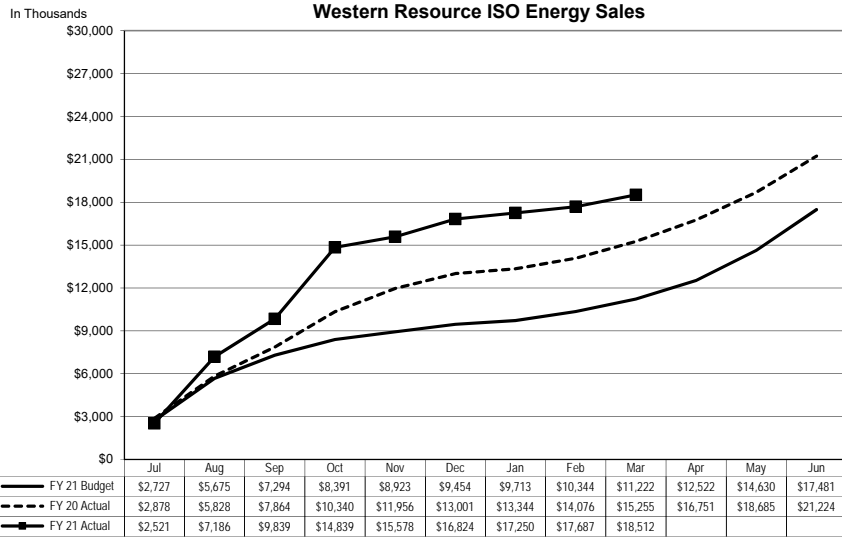


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 21 Budget	\$22	\$44	\$67	\$89	\$111	\$133	\$155	\$177	\$200	\$222	\$244	\$266
FY 20 Actual	\$8	\$11	\$13	\$15	\$16	\$18	\$27	\$39	\$41	\$64	\$108	\$120
FY 21 Actual	\$52	\$71	\$81	\$84	\$99	\$104	\$119	\$129	\$133			

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of March 31, 2021**



**Annual Budget Cost
Third Party Revenue Analysis By Source
As of March 31, 2021**



**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2021**

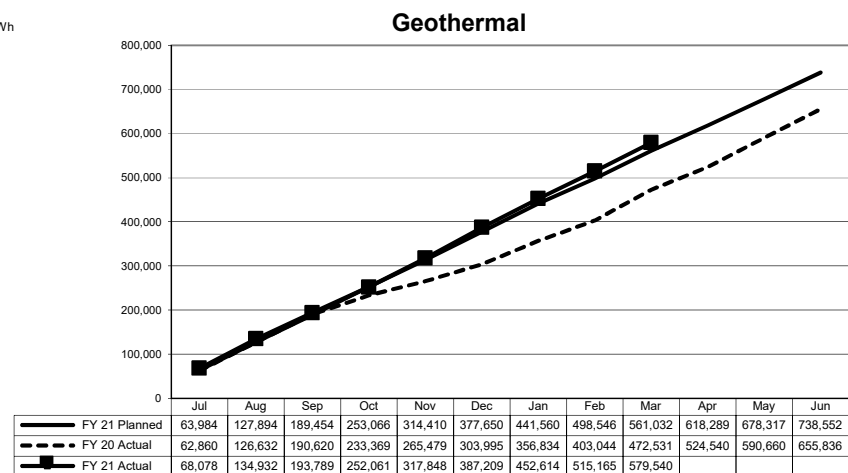
Generation Cost Analysis

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
	Routine O & M	\$ 19,252	\$ 14,623	\$ 25.23	\$ 4,629
Capital Assets/Spare Parts Inventories	2,585	2,278	3.93	307	12%
Other Costs	8,239	5,645	9.74	2,594	31%
CA ISO Charges	534	1,037	1.79	(503)	-94%
Debt Service	4,950	3,713	6.41	1,238	25%
Annual Budget	35,561	27,296	47.10	8,266	23%
Less: Third Party Revenue					
Interest Income	382	108	0.19	275	72%
ISO Energy Sales	25,811	24,479	42.24	1,331	5%
Ancillary Services Sales	-	-	-	-	-
Effluent Revenues	750	863	1.49	(113)	-15%
Misc	113	85	0.15	28	25%
	27,056	25,535	44.06	1,521	6%
Net Annual Budget Cost to Participants	\$ 8,506	\$ 1,761	\$ 3.04	\$ 6,745	79%
Net Generation--MWh @ Meter	738,552	579,540			
\$/MWh (A)	\$ 4.81	\$ (3.37)			

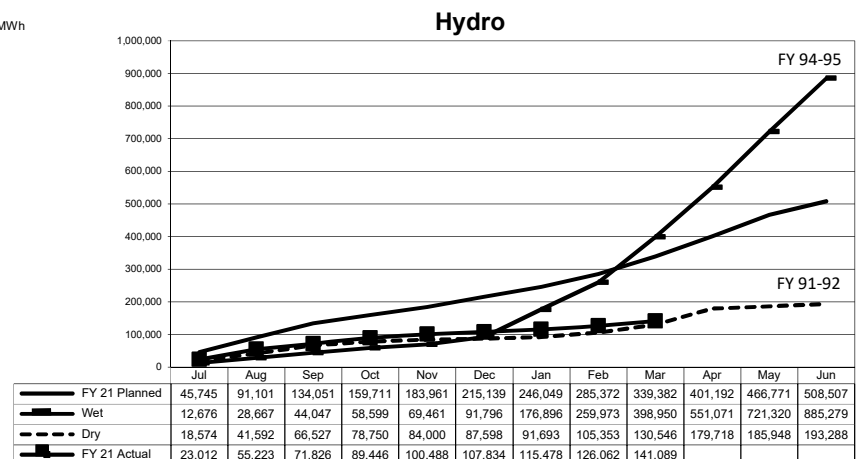
MWhs Generated

In MWh



	Hydroelectric				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
	Routine O & M	\$ 9,570	\$ 5,746	\$ 40.73	\$ 3,824
Capital Assets/Spare Parts Inventories	365	3,503	24.83	(3,138)	-861%
Other Costs	8,323	2,480	17.57	5,843	70%
CA ISO Charges	2,615	2,487	17.63	129	5%
Debt Service	33,388	25,041	177.49	8,347	25%
Annual Budget	54,260	39,256	278.24	15,004	28%
Less: Third Party Revenue					
Interest Income	670	141	1.00	529	79%
ISO Energy Sales	22,147	14,270	101.14	7,878	36%
Ancillary Services Sales	2,276	3,412	24.18	(1,136)	-50%
Misc	-	-	-	-	-
	25,094	17,823	126.32	7,271	29%
Net Annual Budget Cost to Participants	\$ 29,167	\$ 21,433	\$ 151.91	\$ 7,734	
Net Generation--MWh @ Meter	508,507	141,089			
\$/MWh (A)	\$ (8.30)	\$ (25.57)			

In MWh



Footnotes:

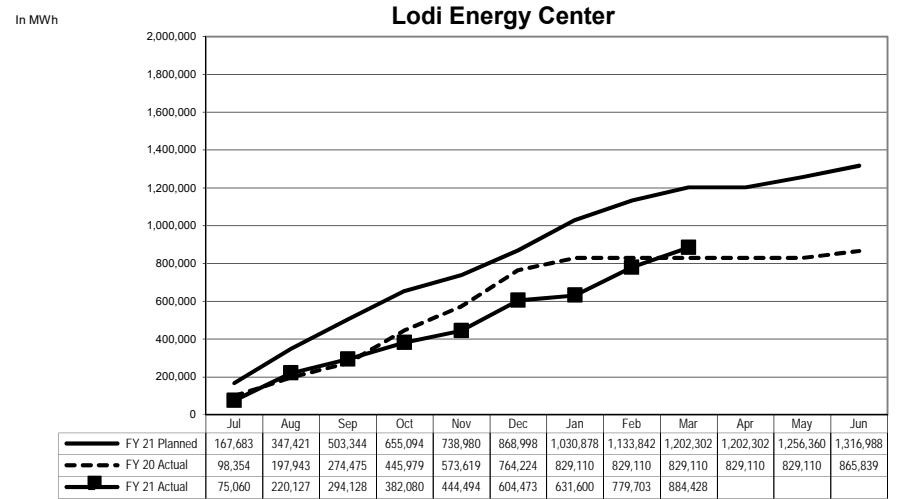
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2021**

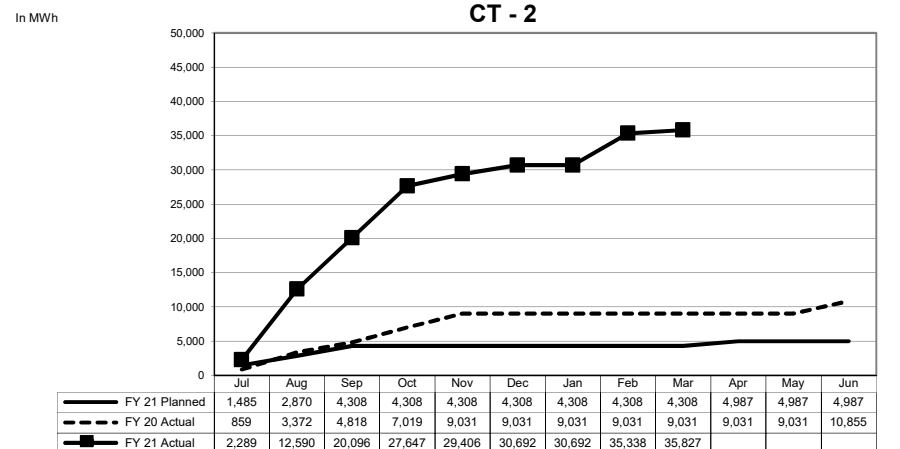
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 14,463	\$ 7,463	\$ 8.44	\$ 7,001	48%
Fuel	32,956	24,928	28.19	8,028	24%
CA ISO Charges and Energy Purchases	3,831	2,224	2.51	1,607	42%
Capital Assets/Spare Parts Inventories	2,906	1,952	2.21	954	33%
Other Costs	12,372	5,595	6.33	6,777	55%
Debt Service	26,024	19,518	22.07	6,506	25%
Annual Budget	92,551	61,679	69.74	30,872	33%
Less: Third Party Revenue					
Interest Income	386	206	0.23	180	47%
ISO Energy Sales	55,590	48,217	54.52	7,373	13%
Ancillary Services Sales	1,712	2,439	2.76	(727)	-42%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	8,463	-	-	8,463	100%
Misc	-	84	0.09	(84)	0%
	66,151	50,946	57.60	15,206	23%
Net Annual Budget Cost to Participants	\$ 26,400	\$ 10,733	\$ 12.14	\$ 15,666	59%
Net Generation--MWh @ Meter	1,316,988	884,428			
\$/MWh (A)	\$ 0.29	\$ (9.93)			

MWhs Generated



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,584	\$ 1,214	\$ 33.87	\$ 370	23%
Fuel and Pipeline Transport Charges	910	1,870	52.20	(960)	-106%
Capital Assets/Spare Parts Inventories	37	4	0.10	33	90%
Other Costs	593	469	13.10	123	21%
CA ISO Charges	40	371	10.36	(331)	-819%
Debt Service	4,826	3,620	101.03	1,207	25%
Annual Budget	7,989	7,548	210.67	441	6%
Less: Third Party Revenue					
Interest Income	109	31	0.87	77	71%
ISO Energy Sales	399	3,654	102.00	(3,256)	-817%
Ancillary Service Sales	-	-	-	-	0%
Fuel and Pipeline Transport Credits	1,821	900	25.12	921	51%
GHG Allowance Credits	43	-	-	43	100%
Misc	-	-	-	-	0%
	2,371	4,586	127.99	(2,214)	-93%
Net Annual Budget Cost to Participants	\$ 5,618	\$ 2,962	\$ 82.67	\$ 2,656	47%
Net Generation--MWh @ Meter	4,987	35,827			
\$/MWh (A)	\$ 158.75	\$ (18.36)			



Footnotes:

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

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2021**

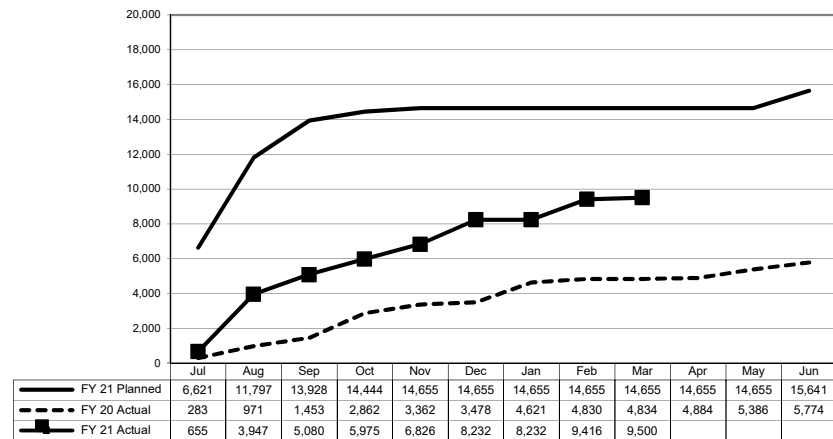
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,320	\$ 1,886	\$ 198.56	\$ 434	19%
Fuel and Pipeline Transport Charges	937	884	93.05	53	6%
Capital Assets/Spare Parts Inventories	3,667	1,045	110.03	2,622	71%
Other Costs	866	545	57.36	321	37%
CA ISO Charges	94	507	53.35	(413)	-439%
Debt Service	-	-	-	-	-
Annual Budget	7,884	4,867	512.33	3,017	38%
Less: Third Party Revenue					
Interest Income	-	35		(35)	
ISO Energy Sales	1,311	3,332	350.79	(2,021)	-154%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	16	1.70	(16)	0%
	1,311	3,384	352.49	(2,072)	-158%
Net Annual Budget Cost to Participants	\$ 6,572	\$ 1,483	\$ 156.15	\$ 5,089	77%
Net Generation--MWh @ Meter	15,641	9,500			
\$/MWh (A)	\$ 420.19	\$ 156.15			

MWhs Generated

In MWh

CT - 1



Footnotes:

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