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BUSINESS PROGRESS REPORT

April 2024

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Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for March 2024

Unit	Availability		Production			Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	0.0	MWh	No Runs. / No Runs.
	100.0%	99.97%	Unit 2	0.0	MWh	
Curtailments, Outages, and Comments:						
Unit 1: Normal Operation.						
Unit 2: 3/23 @ 09:42 - 09:55; Exciter trouble, OMS 15462049.						
Unit	Availability		Production			Reason for Run
CT1 Lodi	100.00%		0.0 MWh			No Runs.
Curtailments, Outages, and Comments:						
Normal Operation.						
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	83.8%		11,541 MWh			CAISO
Curtailments, Outages, and Comments:						
3/27 @ 00:00 - 3/31 @ 23:59; Injection well cleaning, OMS 159450699						

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for March 2024

Unit	Availability		Net Electricity Generated/Water Delivered		Out-of-Service/Descriptors
Unit 1	4.5	%	1,177	MWh	Unit 1 was in outage until 3/30/2024 when it was returned to service.
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	%	38,254	MWh	Unit 4 In Service.
Southeast Geysers Effluent Pipeline	100	%	201.9	mgallons	Average flow rate: 4,354 gpm
Southeast Solar Plant	N/A		62,916	KWh	Year-to-date KWh: 1,117,548
Bear Canyon Pump Station Zero Solar	N/A		0	KWh	Year-to-date KWh: 884,606

* 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 March 2024

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	100.00%	42,037 MWh	
Collierville Unit 2	100.00%	38,227 MWh	
Spicer Unit 1	99.54%	925 MWh	*OMS 15408289 – NSM station offline while comm tech troubleshoots redundant comm channel transmitter for NSM DTT circuit at Telegraph Hill comm site. Work started on 2/18/24 at 0830, and ended on 2/18/24 at 1144.
Spicer Unit 2	99.50%	871 MWh	*Same note as NSM 1
Spicer Unit 3	99.38%	234 MWh	*Same note as NSM 1

Operations & Maintenance Activities:

- CMMS work orders
- Crew annual training – 78% complete
- Hydro Tech Operator cross training
- 230kv line patrol / vegetation inspection
- Held annual USFS coordination meeting
- Exploring additional soil relocation locations for McKays Sediment Removal Project
- Oily Water Separator Project

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

- There were no Lost Time Accidents or vehicle incidents in the month of March. One Cal OSHA Recordable incident occurred at NCPA's CT facility on March 11. A CT employee rolled their ankle on an uneven surface during the course of work and was put on light duty.
- 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 23, 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.

March 2024 Generation Services Safety Report

	Hydro	GEO	CT Group *	NCPA HQ **
Cal OSHA Recordable (this month)	0	0	1	0
Cal OSHA Recordable (calendar year)	0	0	1	0
Days since Recordable	1,229	271	13	4,258
Work Hours Since Last Recordable	107,773	53,071	2,922	3,069,560
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	0	0	0
Days without LTA	6,008	290	11,178	7,271
Work Hours without LTA	540,288	56,932	928,314	2,691,578
Vehicle Incident (month)	0	1	0	0
Vehicle Incident (calendar year)	0	1	0	0

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

** NCPA HQ: Roseville employees at the Main Office

Data originates from OSHA logs, HR records and payroll information.
Days and Hours are calculated through pay period ended March 23, 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

	March 2024		Calendar Year 2024	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	313.77 3/4 @ 1900	187,961	337.31 2/7 @ 1900	571,936
SVP	568.84 3/20 @ 1400	386,662	587.76 2/22 @ 1300	1,142,765
MSSA	856.55 3/4 @ 1900	574,623	895.75 2/7 @ 1200	1,714,701

Last Year 2023 Data*

	March 2023		Calendar Year 2023	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	325.32 3/9 @ 1900	190,225	440.7 8/15 @ 1700	564,619
SVP	565.65 3/9 @ 1300	383,880	669.22 8/23 @ 1600	1,118,826
MSSA	879.02 3/9 @ 1900	574,105	1103.22 8/23 @ 1700	1,683,445

*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	337.31 2/7 @ 1900
SVP	687.74 MW on 9/6/22 @ 1300	587.76 2/22 @ 1300
MSSA	1176.20 MW on 9/6/22 @ 1400	895.75 2/7 @ 1200

- 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 2024	Calendar Year 2024
MSSA % Within the Band	98.50%	98.95%

CAISO Real-time Contingency Dispatches (RTCD): None

CAISO Energy Emergency Alerts (EEA): None

PG&E Public Safety Power Shut-off (PSPS): None

Pooling, Portfolio Planning & Forecasting

- NCPA Pool loads during March 2024 were 187,962 MWh versus the budget forecast of 188,771 MWh, resulting in a forecast error of 0.43%. The weather outlook for the remainder of April is for average temperatures and average precipitation. The Pool's April load forecast is 183,063 MWh compared with extrapolated actuals of 178,710 MWh as of April 16, 2024.
- Lodi Energy Center (LEC) ran 46 hours and produced 11,543 MWh.
- During March 2024, 10.03" of rain was recorded at the Big Trees gauge. March average rainfall at Big Trees is 6.93".
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained at a \$100/MWh. Releases from NSMR ranged from 22cfs to 425cfs during March.
- New Spicer Meadows storage as of March 31, 2024 was 88,437 acre-feet. The historical average storage at the end of March is 79,650 acre-feet. As of April 16th, storage was 98,693 acre-feet.
- Combined Calaveras Project generation for the Pool in March 2024 totaled 41,805 MWh, up from 17,018 MWh in February 2024.
- Western Base Resource (BR) deliveries for the Pool during March 2024 were 60,585 MWh. The Displacement Program provided an additional hedge of 1,280 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 April 2024 is 42,750 MWh, with 22,748 MWh having been delivered as of April 16, 2024. The WAPA displacement program started up in March 2024 and delivered 214 MWh as a NP15 IST.
- The PG&E Citygate gas index averaged \$2.48 / MMBtu during the month of March 2024 as compared to an average of \$2.98 for February. PG&E Citygate index has averaged \$2.39 / MMBTUs during the period of April 1 through 15, 2024. PG&E Citygate forward price for May 2024 is \$2.28 / MMBtu.
- Day-Ahead PG&E DLAP electricity prices during March averaged \$31.86 / MWh on-peak and \$33.15 off-peak, with a high of \$66.82 and a low of -\$8.06. For the period April 1st through the 16th on-peak prices have averaged \$33.33 and \$36.60 off-peak, with low \$0.28 and a high of \$65.03. The NP15 forward power prices for May 2024 are \$21.66 on-peak and \$23.78 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 June 2024:
 - Monthly System Resource Adequacy Demonstration (filed April 17, 2024)
 - Monthly Supply Plan (filed April 17, 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) Mar. 13, 2024 Resource Adequacy Modeling and Program Design Working Group:

- CAISO reviewed outage and substitution components of problem statement 2.
 - Planned outage substitution rules may be outdated
 - Resource Adequacy Availability Incentive Mechanism (RAAIM) may be insufficient
 - Not clear if current CAISO requirements for RA capacity are sufficient
- CAISO reviewed stakeholder feedback to date on Planned Outages:
 - Reform outage process including RA substitution rules
 - How modified requirements (e.g., PRM and counting rules) could better address planned outage substitution needs.
 - Resolve planned to forced outage dilemma for required outages discovered prior to open of forced outage window.
- CAISO reviewed former RA Enhancements proposals
 - Portfolio assessment of system RA showings and sufficiency with backstop
 - Planned outage pools
- CAISO reviewed planned and forced outage substitution rules and mechanics and operational issues
 - CAISO reviewed stakeholder feedback from Feb. 13, 2024 RAMPD WG meeting on problem statements, deliverability, UCAP, outages and substitution, and modeling framework.
- Stakeholders discussed balancing outage and substitution with availability and performance incentives.
- Next steps
 - Determine which issues to move to issue paper/straw proposal (e.g., new outage types, default PRM and counting rules), which to continue discussing in working groups (UCAP), and which to close.
 - Next meetings on April 29 and 30.

New Resource Opportunities

- RFP for Renewable Energy Resources and Storage Resources closed on April 12. Details to follow.
- SCE FCDS Stand Alone Storage
- McCloud Solar + Storage – PCC1 only or PCC1+RA. Tehama County, CA

- 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	\$1,275,846	\$ 20.02	\$ (2.07)	\$ 39.84
Aug-23	26,389	61,247	34,858	\$1,275,846	\$ 20.83	\$ (0.99)	\$ 33.28
Sep-23	12,488	36,612	24,124	\$1,257,599	\$ 34.35	\$ 0.12	\$ 29.81
Oct-23	7,510	36,999	29,489	\$461,542	\$ 12.47	\$ 0.03	\$ 27.47
Nov-23	12,128	14,426	2,298	\$461,542	\$ 31.99	\$ 0.11	\$ 26.42
Dec-23	721	7,349	6,628	\$461,542	\$ 62.80	\$ 0.14	\$ 25.82
Jan-24	11,160	12,919	1,759	\$461,542	\$ 35.73	\$ 0.07	\$ 24.98
Feb-24	16,835	77,334	60,499	\$461,542	\$ 5.97	\$ 0.17	\$ 20.91
Mar-24	11,662	61,865	50,203	\$461,542	\$ 7.46	\$ (0.18)	\$ 18.41
Apr-24	37,152	-		\$1,252,357	\$ 33.71	\$ -	\$ 18.46
May-24	66,765	-		\$1,252,357	\$ 18.76	\$ -	\$ 19.08
Jun-24	70,929	-		\$1,252,357	\$ 17.66	\$ -	\$ 18.87

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 61,865 MWh of Base Resource (BR) energy in March 2024. This includes displaced energy of 1,280 MWh. The estimated MEEA savings is about \$(10,600) and displacement savings of \$7,040.
- FY2024 PRR Mid-Year Adjustment
 - WAPA published the mid-year adjustment for FY 2024 Power Revenue Requirement. Effective April 1, PRR will decrease from \$53.8M to \$43.7M (about \$10M decrease). First Preference customer's percentage remain the same at 6.63%. As for the BR portion, the revenue requirement decreased from about \$50.2M to \$40.8M.
 - The decrease is mostly from higher than anticipated revenue from Transmission sales and reduced interest expense.
- FY2025 CVP O&M Billing & Crediting
 - WAPA notified customers of the revised CVP O&M Billing and Crediting Schedule for the FY 2025 Funding Plan which is collected in FY 2024. The FY 2025 funding plan approval was based on the condition of WAPA having sufficient ability to credit customer power and power related bills during FY2024 for the FY2025 PLAN. WAPA determined an adjustment is required to the FY 2025 CVP O&M Funding Plan due to a decrease in the FY2024 Power Revenue Requirement (PRR), submitted to the Customers on March 26, 2024. WAPA's decrease to the PRR affects the Base Resource Revenue Requirement and the

First Preference Revenue Requirement, and that affects the CVP O&M Program billing and crediting limitation.

- COTP Transmission Project Rate
 - WAPA provided an update on the COTP rate. With the updated financial and operational data for FY2023, there is a rate increase of \$118 per MW-Month; \$12 cents per hour starting April 1 due to an increase in operation and maintenance expenses. The hourly rate varies slightly due to the number of hours in each COI rating season.
- 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 held a meeting with power customers on 2/22 to go over our submitted comments for the draft Cooperating Agency EIS. Reclamation was opened to work with WAPA to include emissions in their modeling and evaluation – coordination efforts in progress. Reclamation published the 2nd draft Cooperating Agency EIS on 4/5. Comments are due on 4/18.
 - The latest Schedule shows Public draft EIS in Summer 2024 and final EIS also looking at some time in Summer/Fall 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 Interveners have reached a settlement in principle with PG&E. All Parties are currently working on filing settlement at FERC.

TO Rate Case Program Update

Program Agreement

March 28 – NCPA Commission approved the Program Agreement

Next Steps

- 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

Rate Case Activities

PG&E TO-21

- In Feb - Consultants were tasked with analyzing workbooks and issuing data request for items found to be unjust and unreasonable
- PG&E is submitting answers to data request; next step will be compiled all answers into a matrix for all Joint Interveners to share
- Legal team tasked with finding PG&E legal cost related to wildfire activities
- Staff will seek Commission approval to participate in PG&E's appeal of denial of waiver to allow Inclusion of unpermitted debt costs in D.C. Circuit Court

SDG&E RTO Adder

- FERC rejected PG&E adder of 50 basis (\$40M decrease in TRR for rate year 2024)
 - Following the PG&E decision, NCPA and JI's are exploring ways to remove SDG&E adder (potential savings of ~\$20M from TRR/ \$391K savings annually to NCPA Members)
- PG&E, SCE, EEI requested rehearing on RTO Adder ruling
- Current Status
 - FERC denied IOU request for rehearing
 - IOU's likely to appeal
 - JI letter sent to SD&E requesting removal of RTO Adder
 - SD&E states – not applicable
 - CPUC, NCPA, and CDWR are drafting a compliant to be filed at FERC

Debt and Financial Management

- The consumer price index (CPI) rose 0.4% in March putting the 12-month inflation rate at 3.5%. The index accelerated faster than expected pushing inflation higher and likely dashing hopes that the Federal Reserve will be able to cut interest rates anytime soon.
- Following the CPI report, the Federal Reserve Chair said it is likely that inflation will take longer than expected to reach the central bank's 2% target casting doubt on when policymakers may cut interest rates this year. Most analysts have now pushed the first expected rate cut out to September.

- Listed in the table below is the current status of recent insurance claims that are either open, pending, paid, and/or closed. NCPA staff is hoping to resolve Claim# 818701 before the end of the month.

Date	Claim No.	NCPA Asset	Description of Loss	Total Loss	Deductible	Paid (Y/N)
11/16/2022	815097	Geo	Physical damage to unit 4 steam turbine	\$1,997,850	\$1,000,000	\$997,850
11/16/2022	815097	Geo	Business Interruption	\$3,906,631	\$6,327,859	
3/7/2023	818701	Geo	Physical damage to strainer of unit 1	~\$2,000,000	\$1,000,000	
3/7/2023	818701	Geo	Business Interruption	~\$3.5-4.5m		
6/5/2023	820371	Geo	Dropping of upper casing	<\$1m	\$1,000,000	N
6/14/2023	820504	Geo	Overhead Crane Breakdown	\$25,000	\$1,000,000	N
9/15/2023	825357	Geo	Unit 4 Lube Oil Pump	Pending	\$1,000,000	
9/15/2023	825357	Geo	Business Interruption	Pending		
2/8/2024	827237	Hydro	Walkways and safety rails damage	~\$1.7m	\$1,000,000	

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 summer.
- IS continues to work toward preparing the HQ and DRC Control Centers to be compliant with the NERC CIP Medium standards. A compliance software solution has been chosen, awaiting approvals from the Commission to proceed.
- Operations and Support Oracle DBA team has rolled out phase 17 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.
- The IS team along with coordination from Gen Services CT staff were able to successfully migrate off a failed AT&T 56K circuit for Lodi Industrial to a cellular WAN connection. This will provide additional stability and resiliency for both Dispatch and CAISO telemetry to monitor and read the revenue meters.
- The IS team in collaboration with Dispatch, Scheduling and Facilities reviewed lessons learned from Disaster Recovery Center failover performed last month and have made improvements in preparation for the next exercise in October 2024.

Software Development

- Scheduling and bidding applications support activities:
 - PV+BESS Resource Integrations for San Jose (Scarlet), East Bay (Scarlet, Daggett 3) Added Off-Grid Flag for a BESS resource as a requirement for scheduling at the CAISO
 - Sonoma Clean Power Authority beginning transition from NSCP SCID to its own SNCP SCID

- East Bay Community Energy transition from EBCE entity, ensuring smooth transition into its new AVA entity in the Bid-to-Bill process
- A significant number of Bid-to-Bill processes migrated from Fiorano ESB into the Hangfire Framework, to save the agency \$24K in annual support costs starting FY 2025
- NCPA IS team continues to provide technical support and coordination for Accounting on the major GL Code Restructuring project.

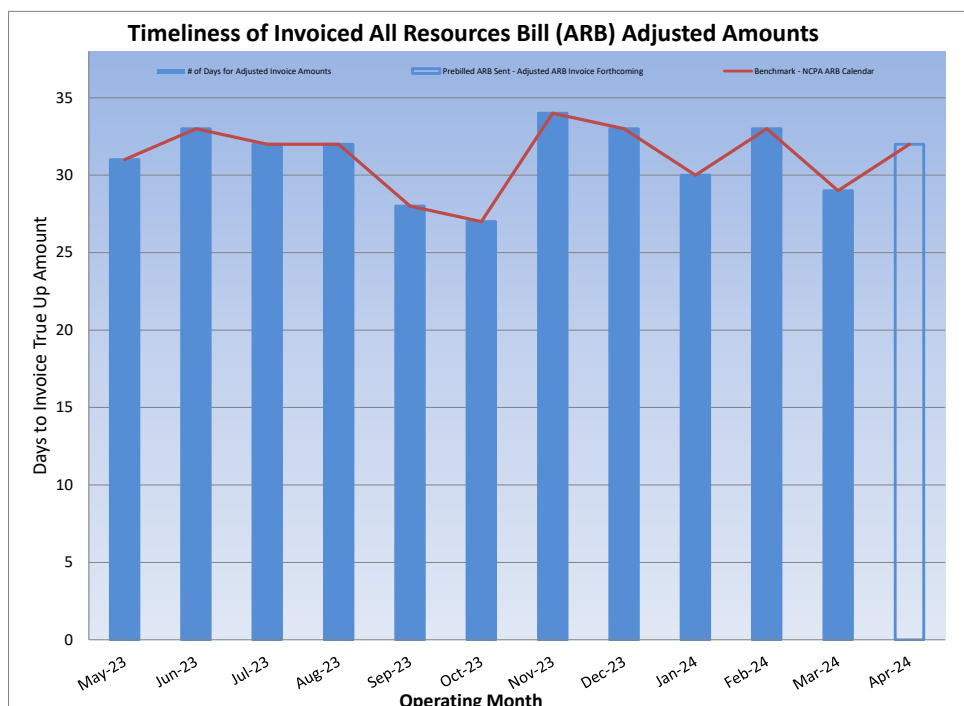
NCPA Bills & Settlements

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 April 2024 NCPA All Resources Bill (ARB) monthly invoice sent to members on March 26, 2024 contains:

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



Legislative & Regulatory

Legislative Update:

- NCPA continued its multi-faceted campaign to educate legislators and stakeholders on the implications of the proposed three pillars on the viability of hydrogen projects built in California. NCPA has built a coalition of interests to reach out to California legislators and share our concerns with proposed legislation that will undermine efforts to secure federal funding for California's hydrogen hub. Additionally, while NCPA and its members are in Washington, DC in April for the Federal Policy Conference, NCPA will be asking members of our House delegation to co-sign a joint signature letter to the Treasury Department explaining how California's existing goals and pace of renewable development warrants an exception to the three pillars/incrementality provisions currently included in their draft guidelines for implementation of the federal hydrogen tax credit.

Human Resources

Hires:

Kevin Pollock joined NCPA's Geothermal Facility as a Storekeeper II effective March 26, 2024. Kevin joins us from the County of Lake where he was a Water-Wastewater Treatment Plant Operator in Training. In this role, he gathered samples, using proper procedures and recorded information for records; cleaned and monitored the operations of automatic samplers; directed and coordinated entry permits and confined spaces; prepared records, reports, and other documents related to water and wastewater systems. Previously, Kevin worked for Coca-Cola and Frito Lay as a Merchandiser/Warehouse, where he worked in a fast-paced warehouse team receiving shipments, unloading /loading trucks, rotating products, and performing weekly, monthly, and yearly inventory. Kevin brings 20 years of experience.

Sarah Fox joined NCPA Headquarters as an Accounting Clerk I, effective March 27, 2024. Sarah joins us from Quest Media and Supplies where she was an Accounts Payable Specialist/Billing Administrator. In this role, she processed full cycle accounts payable, including invoice processing and timely payment to vendors and consultants, audited credit card statements for nine departments to ensure timely processing and closing, and performed other accounting and administrative functions. Sarah brings 9 years of experience.

Intern Hires:

None.

Promotions:

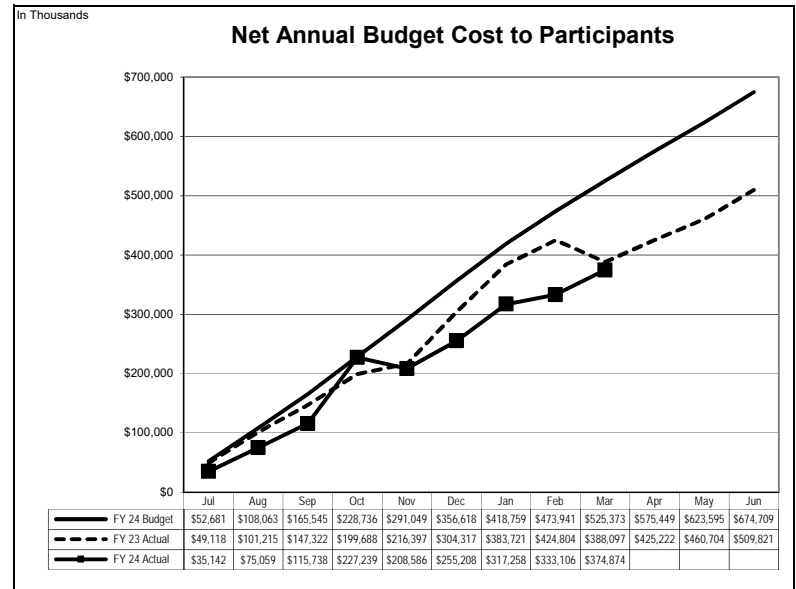
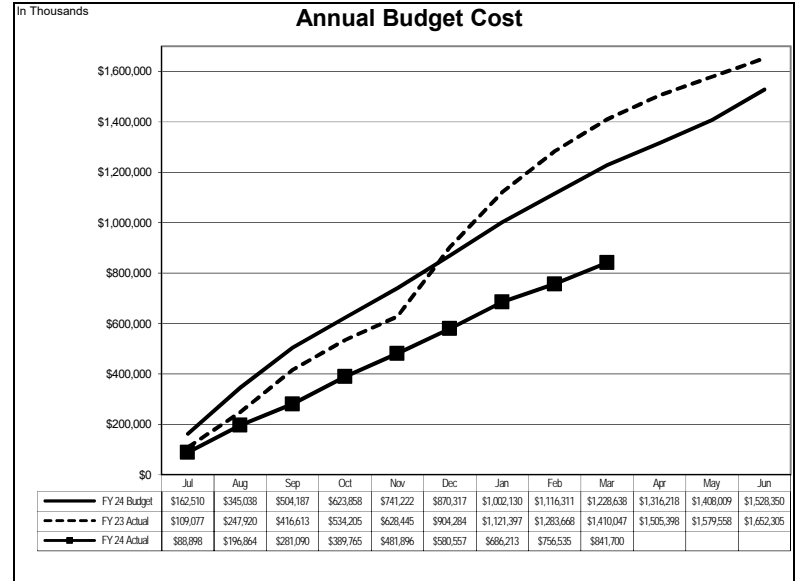
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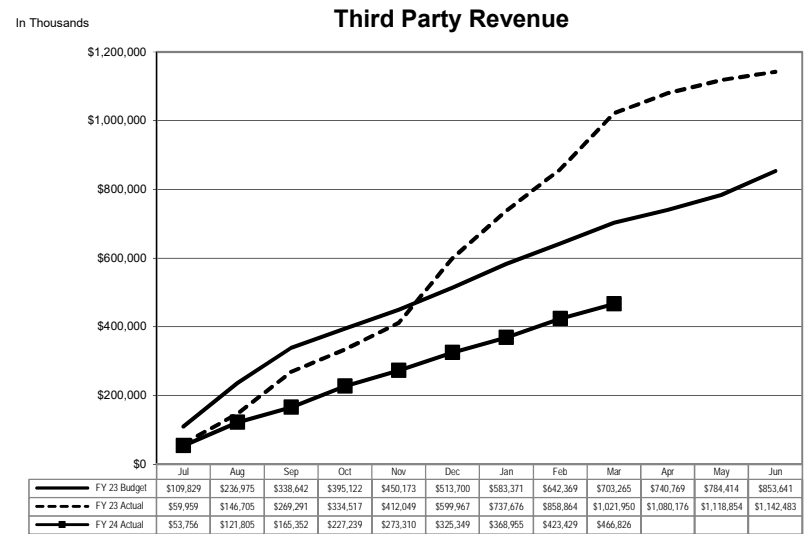
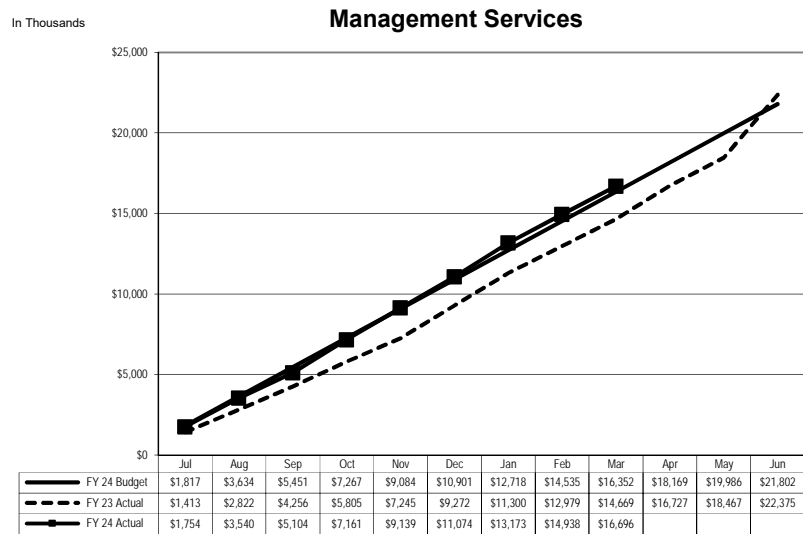
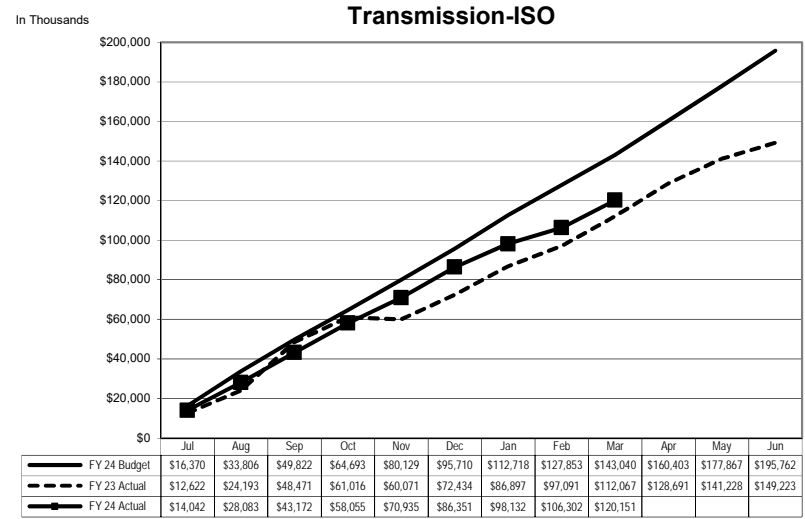
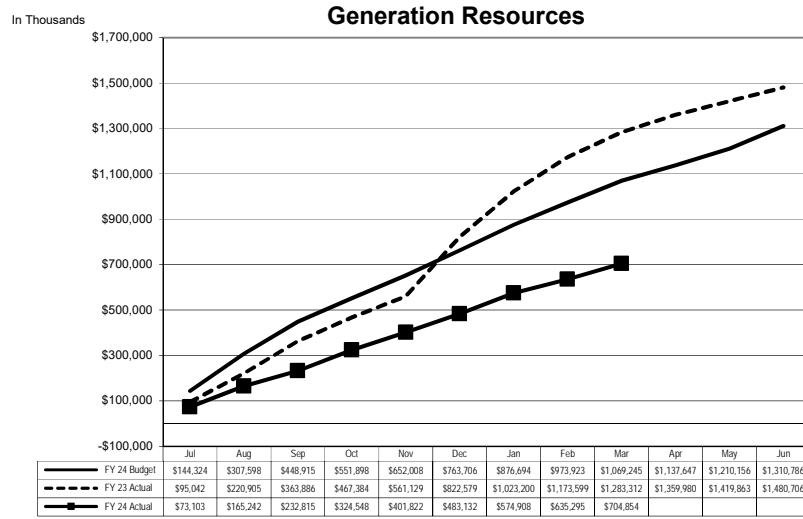
None.

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

In Thousands	Program			
	Budget	Actual	Under(Ovr) Budget	YTD % Remaining
GENERATION RESOURCES				
NCPA Plants				
Hydroelectric	57,650	43,558	\$ 14,092	24%
Geothermal Plant	50,009	33,088	16,921	34%
Combustion Turbine No. 1	6,932	3,896	3,036	44%
Combustion Turbine No. 2 (STIG)	9,217	6,323	2,894	31%
Lodi Energy Center	136,797	90,359	46,438	34%
	260,605	177,225	83,380	32%
Member Resources - Energy	70,125	55,164	14,961	21%
Member Resources - Energy (Customer)	359	58	301	84%
Member Resources - Natural Gas	2,510	4,320	(1,810)	-72%
Western Resource	25,839	9,977	15,862	61%
Market Power Purchases	37,309	32,443	4,865	13%
Gross Load Costs	691,439	321,281	370,158	54%
Gross Load Costs (Customer)	220,937	101,809	119,128	54%
Net GHG Obligations	1,363	1,572	(209)	-15%
Net GHG Obligations (Customer)	-	1,003	(1,003)	
Preliminary Surveys and Investigations	300	-	300	100%
	1,310,786	704,854	605,932	46%
TRANSMISSION				
Independent System Operator	195,762	110,332	85,430	44%
Independent System Operator - Customer	-	9,818	(9,818)	
	195,762	120,151	75,611	39%
MANAGEMENT SERVICES				
Legislative & Regulatory				
Legislative Representation	2,250	1,445	805	36%
Regulatory Representation	763	607	155	20%
Western Representation	768	336	432	56%
Customer Programs	649	406	242	37%
	4,429	2,795	1,634	37%
Judicial Action	1,064	481	583	55%
Power Management				
System Control & Load Dispatch	7,900	5,635	2,265	29%
Forecasting & Prescheduling	2,891	2,141	750	26%
Industry Restructuring	392	316	76	19%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,176	857	319	27%
Gas Purchase Program	79	45	33	42%
Market Purchase Project	113	60	53	47%
	12,552	9,055	3,497	28%
Energy Risk Management	144	130	14	10%
Settlements	1,076	535	540	50%
Integrated System Support	772	435	337	44%
Participant Pass Through Costs	1,765	1,363	402	23%
Support Services	-	1,901	(1,901)	
	21,802	16,696	5,107	23%
TOTAL ANNUAL BUDGET COST	1,528,350	841,700	686,650	45%
LESS: THIRD PARTY REVENUE				
Plant ISO Energy Sales	244,824	118,334	126,490	52%
Member Resource ISO Energy Sales	74,477	46,297	28,180	38%
Member Owned Generation ISO Energy Sales	179,429	106,097	73,331	41%
Revenue from Customers	70,212	33,153	37,059	53%
Customer Owned Generation ISO Energy Sales	154,466	821	153,645	99%
NCPA Contracts ISO Energy Sales	45,275	16,604	28,671	63%
Western Resource ISO Energy Sales	31,463	23,505	7,958	25%
Load Aggregation Energy Sales	-	66,761	(66,761)	
Ancillary Services Sales	9,295	1,459	7,836	84%
Transmission Sales	110	83	28	25%
Western Credits, Interest & Other Income	44,090	53,711	(9,621)	-22%
	853,641	466,826	386,814	45%
NET ANNUAL BUDGET COST TO PARTICIPANTS	674,709	374,874	\$ 299,836	44%

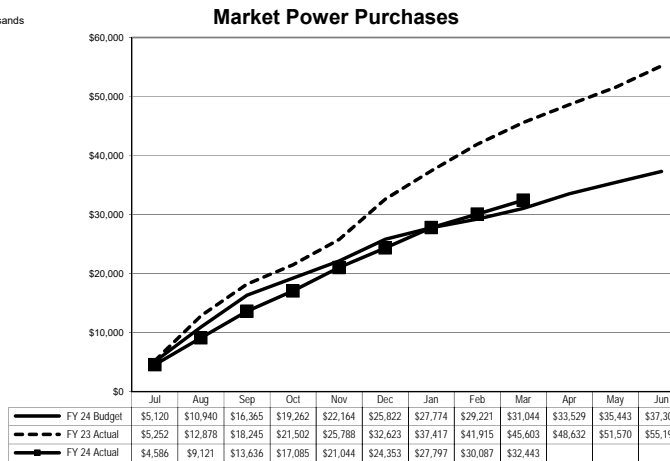
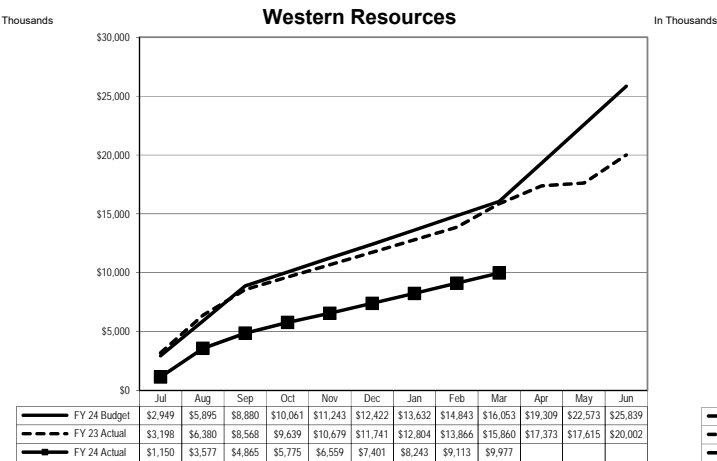
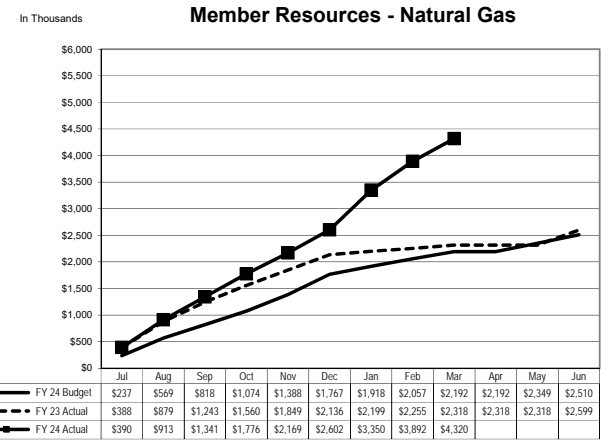
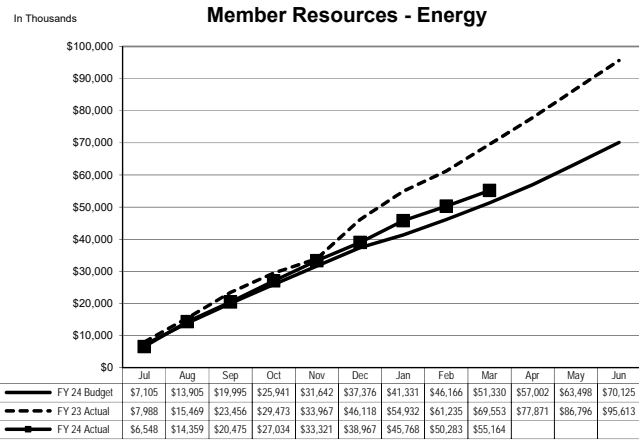
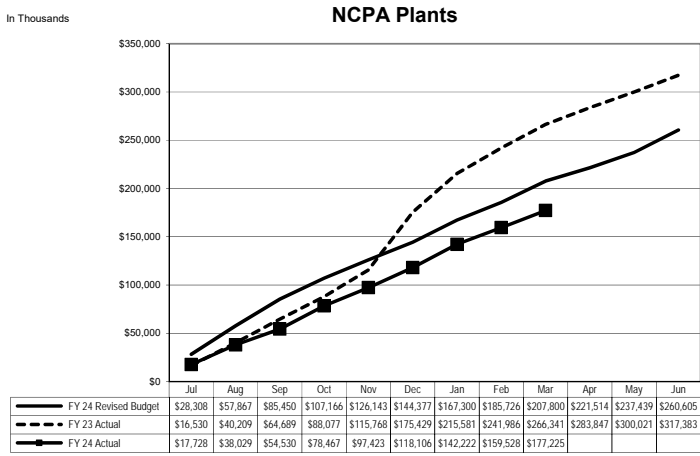


Annual Budget Budget vs. Actual By Major Area As of March 31, 2024

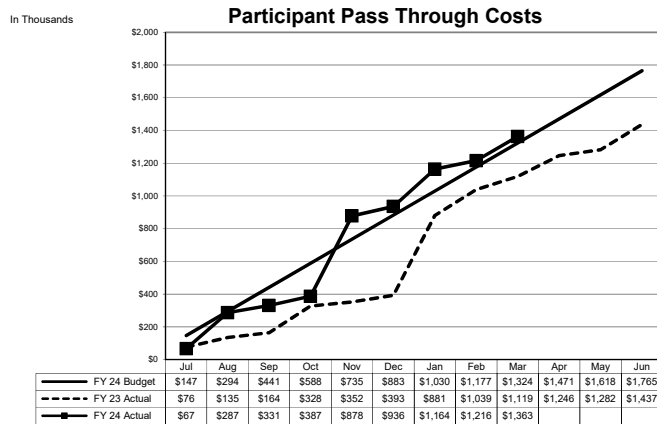
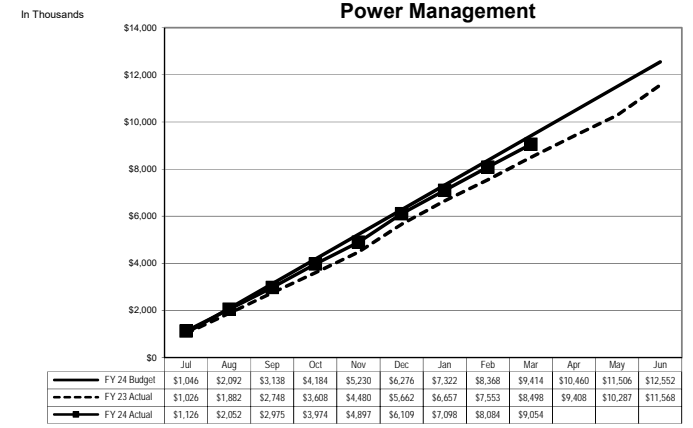
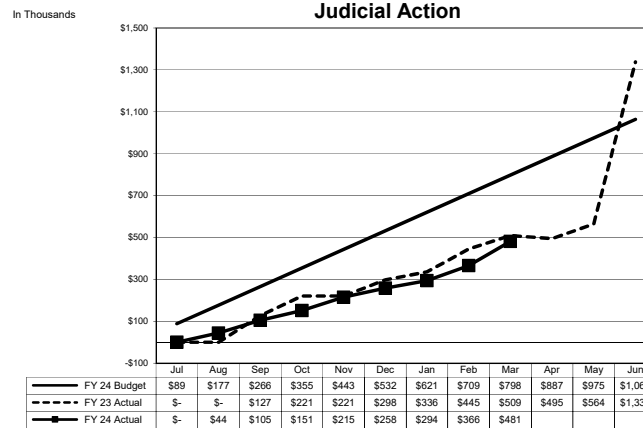
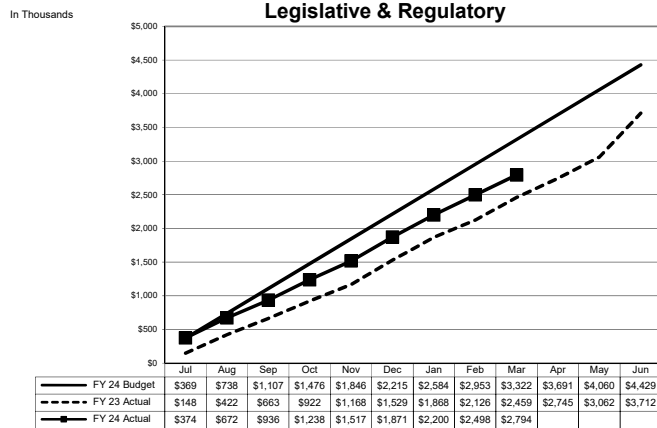


Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

Annual Budget Cost Generation Resources Analysis By Source As of March 31, 2024



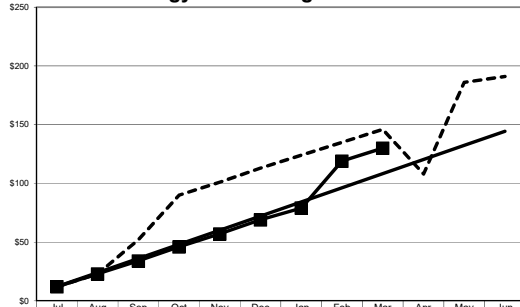
Annual Budget Cost Management Services Analysis By Source As of March 31, 2024



**Annual Budget Cost
Management Services Analysis By Source
As of March 31, 2024**

In Thousands

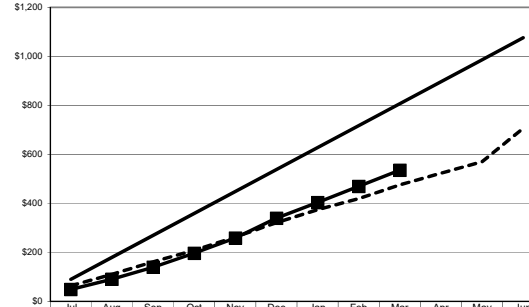
Energy Risk Management



	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	\$79	\$119	\$130			

In Thousands

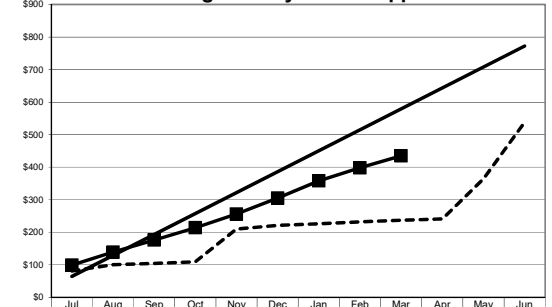
Settlements



	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	\$403	\$469	\$535			

In Thousands

Integrated Systems Support

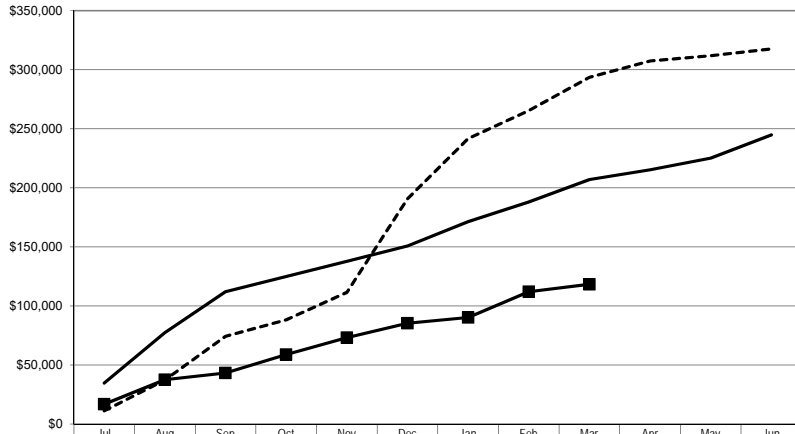


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	\$64	\$129	\$193	\$257	\$322	\$386	\$451	\$515	\$579	\$644	\$708	\$772
FY 23 Actual	\$81	\$100	\$104	\$109	\$210	\$221	\$226	\$232	\$237	\$241	\$364	\$538
FY 24 Actual	\$99	\$139	\$176	\$214	\$256	\$305	\$358	\$398	\$435			

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of March 31, 2024**

In Thousands

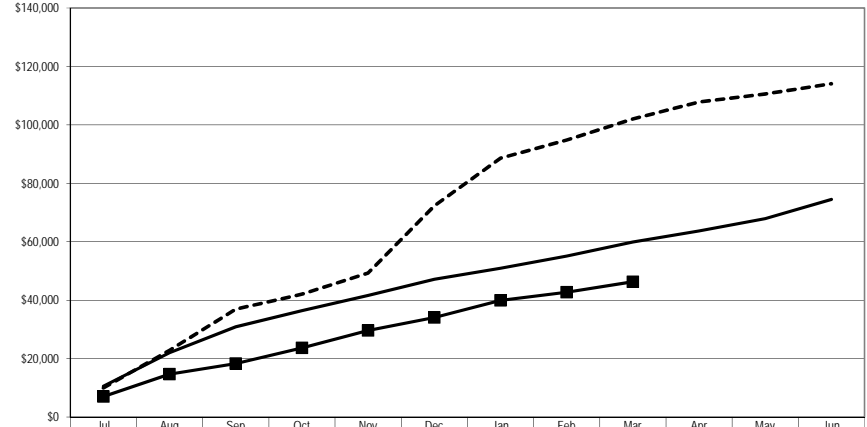
Plant ISO Energy Sales



	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	\$90,245	\$112,046	\$118,334			

In Thousands

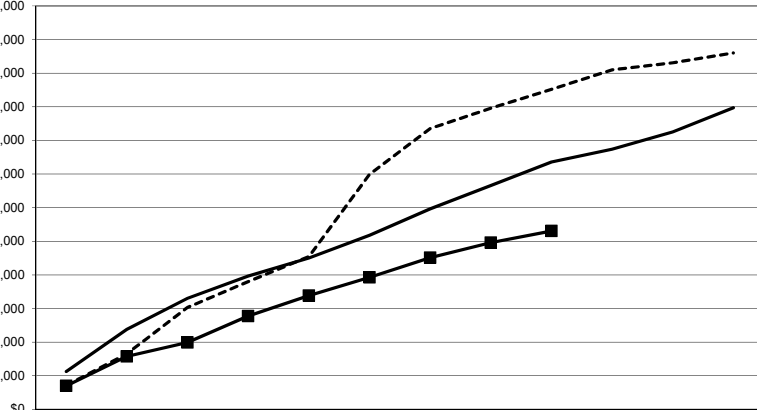
Member Resource ISO Energy Sales



	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	\$39,909	\$42,722	\$46,297			

In Thousands

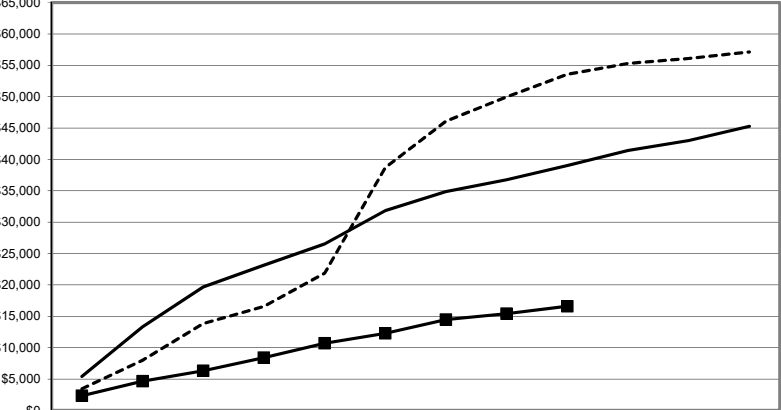
Member Owned Generation ISO Energy Sales



	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	\$90,260	\$99,221	\$106,097			

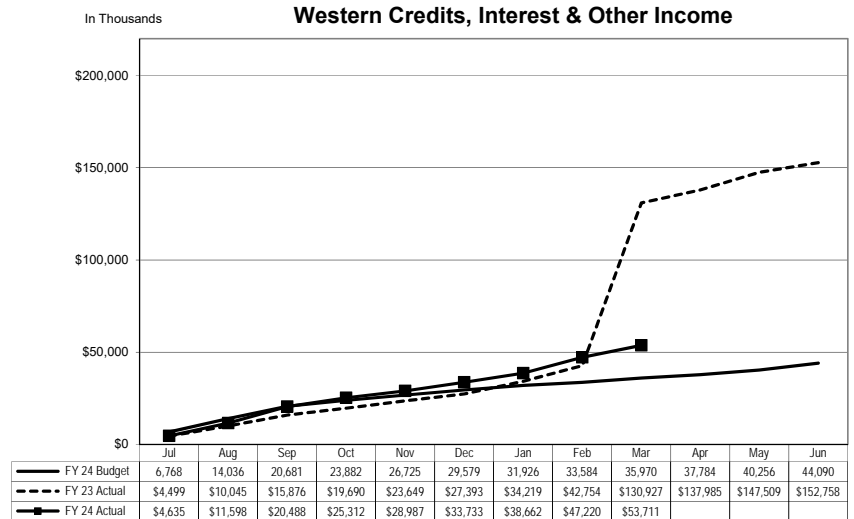
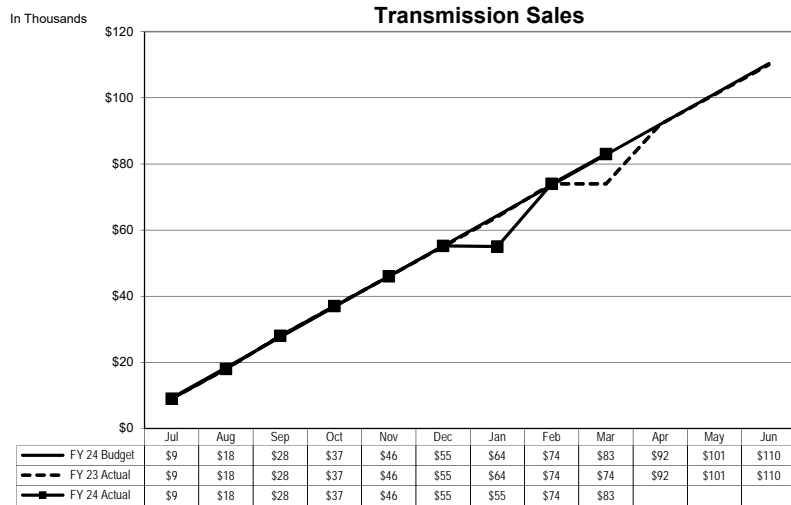
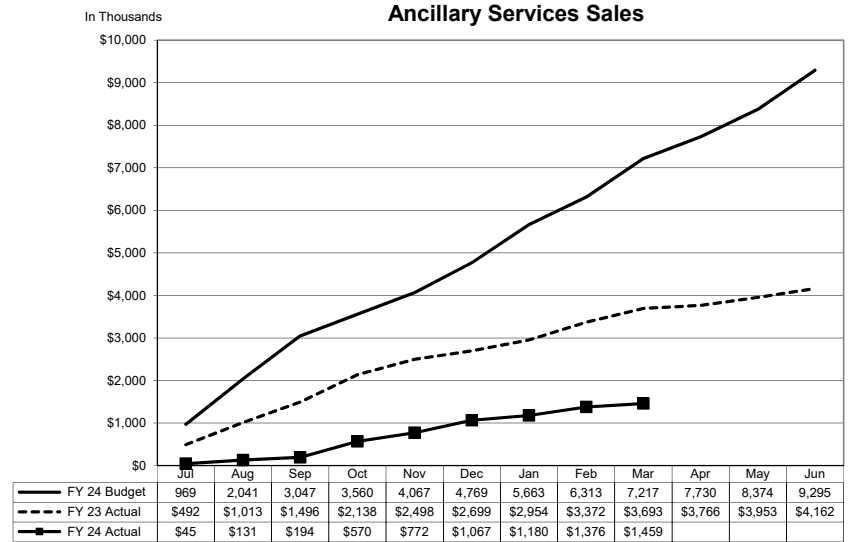
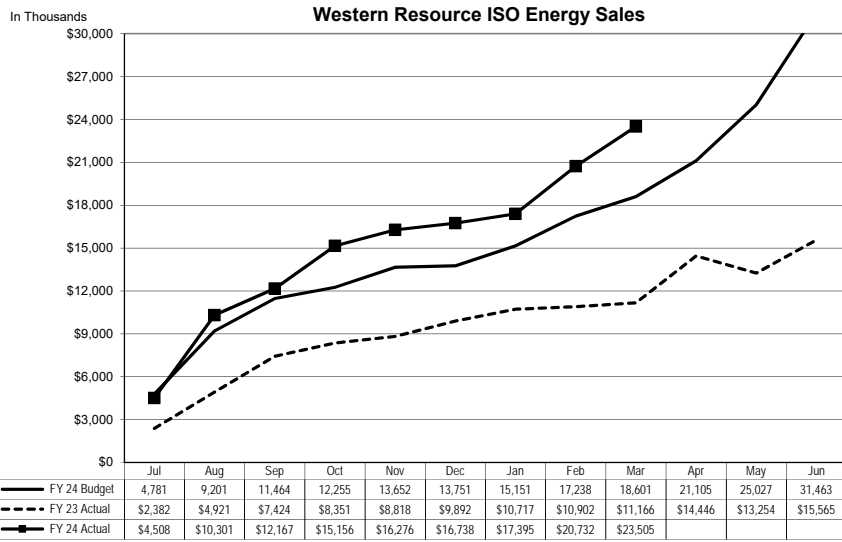
In Thousands

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	\$14,469	\$15,420	\$16,604			

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of March 31, 2024**



**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2024**

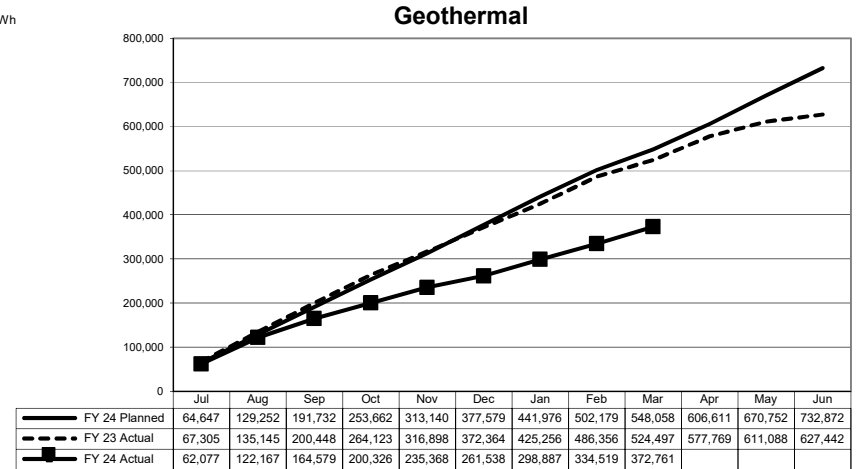
Generation Cost Analysis

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 18,513	\$ 15,627	\$ 41.92	\$ 2,886	16%
Capital Assets/Spare Parts Inventories	14,032	5,740	15.40	8,292	59%
Other Costs	12,998	8,496	22.79	4,501	35%
CA ISO Charges	984	613	1.64	371	38%
Debt Service	3,482	2,612	7.01	871	25%
Annual Budget	50,009	33,088	88.76	16,921	34%
Less: Third Party Revenue					
Interest Income	150	534	1.43	(384)	-256%
ISO Energy Sales	65,632	21,837	58.58	43,795	67%
Ancillary Services Sales	-	-	-	-	0%
Effluent Revenues	750	1,177	3.16	(427)	-57%
Misc	113	84	0.23	29	26%
	66,646	23,632	63.40	43,014	65%
Net Annual Budget Cost to Participants	\$ (16,637)	\$ 9,456	\$ 25.37	\$ (26,093)	157%
Net Generation--MWh @ Meter	732,872	372,761			
\$/MWh (A)	\$ (27.45)	\$ 18.36			

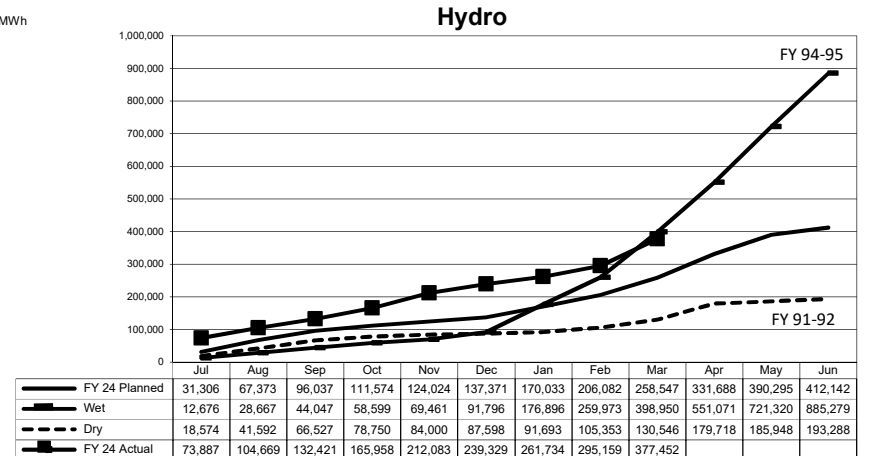
MWhs Generated

In MWh



	Hydroelectric				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 10,555	\$ 6,749	\$ 17.88	\$ 3,807	36%
Capital Assets/Spare Parts Inventories	6,445	4,297	11.38	2,148	33%
Other Costs	4,706	3,145	8.33	1,561	33%
CA ISO Charges	1,298	3,384	8.97	(2,086)	-161%
Debt Service	34,646	25,984	68.84	8,661	25%
Annual Budget	57,650	43,558	115.40	14,092	24%
Less: Third Party Revenue					
Interest Income	150	509	1.35	(359)	-240%
ISO Energy Sales	47,892	28,607	75.79	19,285	40%
Ancillary Services Sales	4,579	560	1.48	4,019	88%
Misc	-	106	0.28	(106)	0%
	52,622	29,782	78.90	22,839	43%
Net Annual Budget Cost to Participants	\$ 5,029	\$ 13,776	\$ 36.50	\$ (8,748)	
Net Generation--MWh @ Meter	412,142	377,452			
\$/MWh (A)	\$ (71.86)	\$ (32.34)			

In MWh



Footnotes:

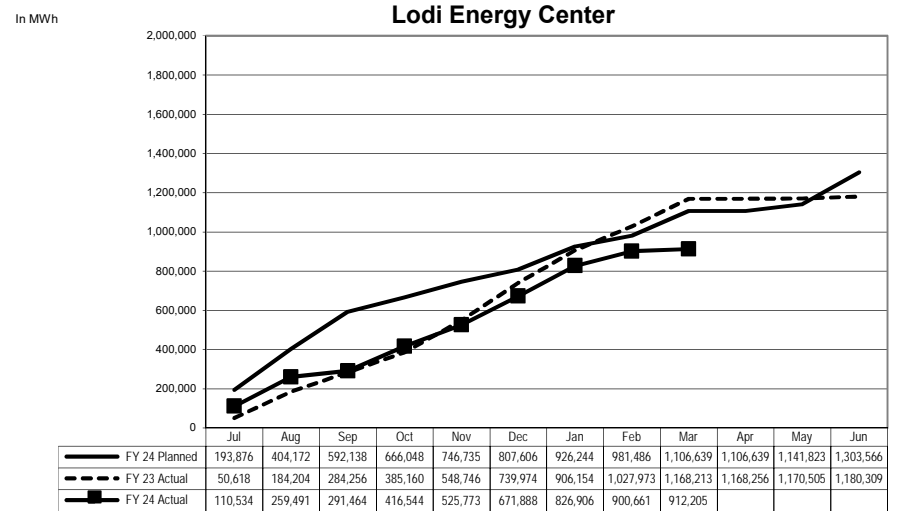
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2024**

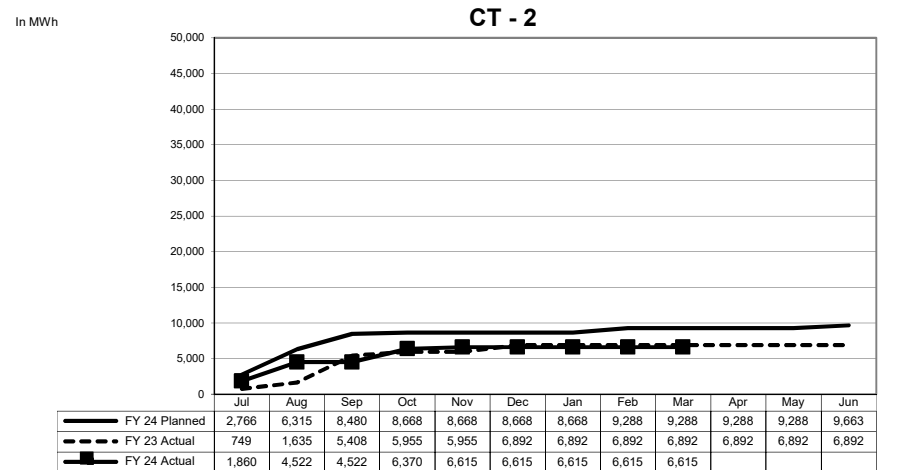
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 10,580	\$ 8,492	\$ 9.31	\$ 2,089	20%
Fuel	71,518	37,831	41.47	33,687	47%
GHG Allowance Costs	13,985	12,867	14.11	1,117	8%
CA ISO Charges and Energy Purchases	1,364	2,865	3.14	(1,502)	-110%
Capital Assets/Spare Parts Inventories	3,913	2,551	2.80	1,362	35%
Other Costs	9,445	6,259	6.86	3,186	34%
Debt Service	25,992	19,494	21.37	6,498	25%
Annual Budget	136,797	90,359	99.06	46,438	34%
Less: Third Party Revenue					
Interest Income	250	1,045	1.15	(795)	-318%
ISO Energy Sales	123,919	65,574	71.89	58,344	47%
Ancillary Services Sales	2,011	822	0.90	1,188	59%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	13,612	12,867	14.11	744	5%
Misc	-	1	0.00	(1)	0%
	139,791	80,310	88.04	59,481	43%
Net Annual Budget Cost to Participants	\$ (2,994)	\$ 10,049	\$ 11.02	\$ (13,044)	436%
Net Generation--MWh @ Meter	1,303,566	912,205			
\$/MWh (A)	\$ (22.24)	\$ (10.35)			

MWhs Generated



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,674	\$ 1,166	\$ 176.26	\$ 508	30%
Fuel and Pipeline Transport Charges	1,177	279	42.25	898	76%
GHG Allowance Costs	171	-	-	171	100%
Capital Assets/Spare Parts Inventories	390	129	19.46	261	67%
Other Costs	728	441	66.59	288	40%
CA ISO Charges	19	57	8.65	(38)	-199%
Debt Service	5,058	3,794	573.52	1,265	25%
Annual Budget	9,217	5,866	886.73	3,352	36%
Less: Third Party Revenue					
Interest Income	42	162	24.53	(120)	-286%
ISO Energy Sales	2,828	1,074	162.41	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	2,371	358.42	1,621	41%
Net Annual Budget Cost to Participants	\$ 5,226	\$ 3,495	\$ 528.31	\$ 1,731	33%
Net Generation--MWh @ Meter	9,663	6,615			
\$/MWh (A)	\$ 17.30	\$ (45.21)			



Footnotes:

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

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of March 31, 2024**

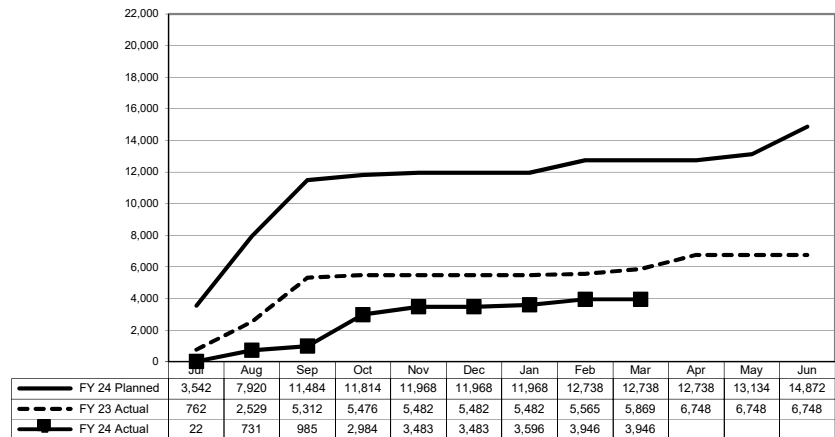
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,597	\$ 1,736	\$ 439.79	\$ 861	33%
Fuel and Pipeline Transport Charges	2,388	535	135.57	1,853	78%
Capital Assets/Spare Parts Inventories	1,045	719	182.16	326	31%
Other Costs	852	597	151.31	255	30%
CA ISO Charges	50	310	78.46	(259)	-517%
Debt Service	-	-	-	-	-
Annual Budget	6,932	3,896	987.30	3,036	44%
Less: Third Party Revenue					
Interest Income	55	118		(63)	-114%
ISO Energy Sales	4,552	1,241	314.40	3,311	73%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	-	-	-	0%
	4,607	1,359	314.40	3,249	71%
Net Annual Budget Cost to Participants	\$ 2,325	\$ 2,538	\$ 643.02	\$ (213)	-9%
Net Generation--MWh @ Meter	14,872	3,946			
\$/MWh (A)	\$ 156.32	\$ 643.02			

MWhs Generated

In MWh

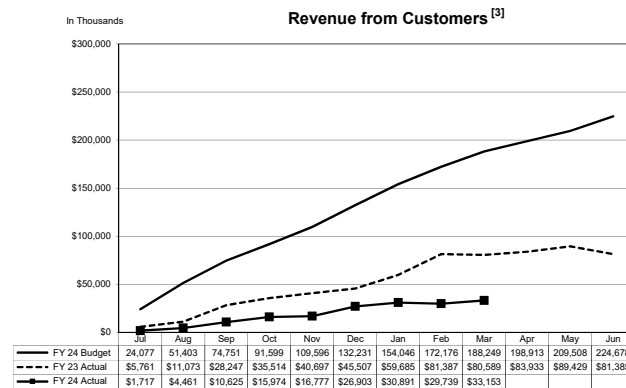
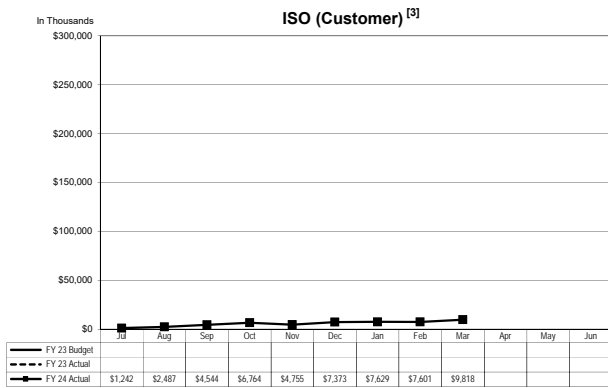
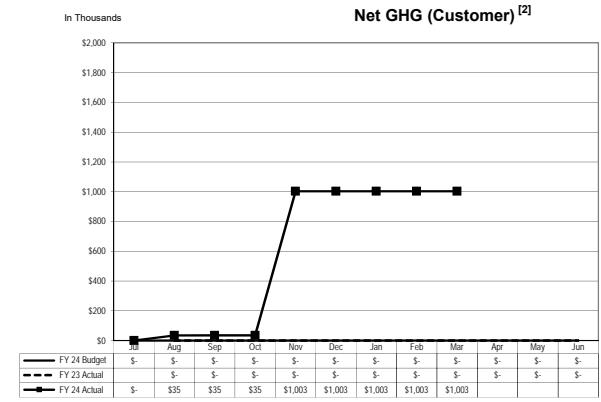
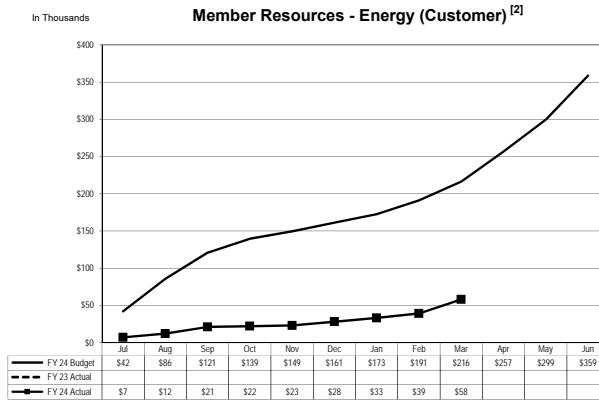
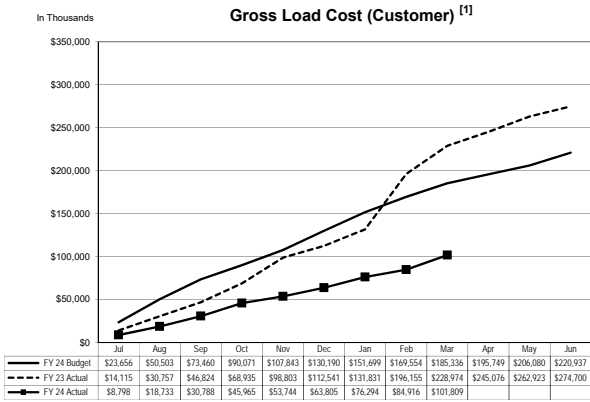
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Footnotes:

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

**Annual Budget Cost
NCPA Customers
As of March 31, 2024**



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