A PUBLIC AGENCY
NCPA
NORTHERN CALIFORNIA POWER AGENCY

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BUSINESS PROGRESS REPORT

MAY 2017

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Generation Costs & Reliability

Combustion Turbine Project

Availability/Production for April

Unit	Availability		Production	Reason for Run
CT1 Alameda	Unit 1 97.50%	Unit 2 91.04%	Unit 1 18.0 MWHr Unit 2 64.5	CAISO / CAISO
Curtailments & Outages			4/26, 27 - (18hrs) Transformer pressure switch. / 4/4, 5, 6 - (39Hr) EGT Trouble; 4/10 - (3.5Hrs) Maintenance; 4/26, 27 - (22hrs) Transformer pressure switch.	
CT1 Lodi	100.00%		51.6 MWHr	CAISO
Curtailments & Outages			None.	
CT2 STIG	78.33%		0.0 MWHr	No Runs.
Curtailments & Outages			4/1, 2, 3, 4, 5, 6, 7 - (156Hrs) White Slough Water curtailment forces outage.	
LEC	78.33%		0.0 MWHr	No Run.
Curtailments & Outages			4/1, 2, 3, 4, 5, 6, 7 - (156Hrs) White Slough Water curtailment forces outage.	

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for April

Unit	Availability	Net Electricity Generated/Water Delivered	Out-of-Service/Descriptors
Unit 1	100 %	19,357 MWh	Unit 1 had no outages for the month.
Unit 2	100 %	19,057 MWh	Unit 2 had no outages for the month.
Unit 3	N/A %	N/A	Unit 3 remains out of service for the month of April.
Unit 4	97.92 %	29,783 MWh	Unit 4 had one outage for the month. The unit tripped on 4/15 at 2030 due to failed thrust bearing probe. The unit is equipped with redundant indication. The failed probe was disconnected and verified secured in place. The unit was returned back to service 4/16 at 1120. The unit was off line for 15 hours
Southeast Geysers Effluent Pipeline	100 %	237.4 mgallons	Average flow rate: 5,593 gpm
Southeast Solar Plant	N/A	99,117 KWh	Year-to-date KWh: 273,586
Bear Canyon Pump Station Zero Solar	N/A	184,331 KWh	Year-to-date KWh: 503,997

Hydroelectric Project

Availability/Production for April

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	100.00 %	74,824 MWh	CV #1 unit no reportable outages.
Collierville Unit 2	100.00 %	74,773 MWh	CV #2 unit no reportable outages.
Spicer Unit 1	100.00 %	1,815 MWh	NSM #1 unit no reportable outages.
Spicer Unit 2	100.00 %	1,822 MWh	NSM #2 unit no reportable outages.
Spicer Unit 3	100.00 %	332 MWh	NSM #3 unit no reportable outages.

Operations & Maintenance Activities:

- Monthly CMMS work orders
- NCPA/Big Trees State Park Coordination Meeting
- Adit 4 Slide repair contract awarded
- Beaver Creek Road Bypass complete
- Collierville/Bellota 230 kv transmission line patrol and vegetation removal

Environmental, Health & Safety (EH&S) Projects

Incident Reports

- There were no vehicle accidents, no recordable incidents, and no lost time accidents that occurred in 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 as updated through the payroll period ended April 29, 2017.

- 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.

April
Generation Services Safety Report

	Hydro	GEO	CT Group *	NCPA HQ **
CalOSHA Recordable (this month)	0	0	0	0
CalOSHA Recordable (calendar year)	0	1	0	0
Days since Recordable	864	111	754	5,822
Work Hours Since Last Recordable	73,015	22,048	110,581	2,094,634
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	1	0	0
Days without LTA	3,480	95	8,658	4,751
Work Hours without LTA	318,580	19,143	551,945	1,716,654
Vehicle Incident (month)	0	0	0	0
Vehicle Incident (calendar year)	0	0	1	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 April 29, 2017.

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 2017 Data

	April 2017		Calendar Year 2017	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	299.31 4/11 @1200	179,284	351.61 1/18 @1800	756,025
SVP	469.35 4/5 @1400	295,550	478.77 3/14 @ 1600	1,176,142
MSSA	764.79 4/5 @ 1400	474,834	792.42 3/14 @ 1600	1,932,167

Last Year 2016 Data*

	April 2016		Calendar Year 2016	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	341 4/18 @1600	181,528	449.75 7/27 @ 1700	748,653
SVP	486.75 4/18 @ 1600	285,736	534.21 9/26 @ 1700	1,141,756
MSSA	827.75 4/18 @ 1600	467,264	968.73 7/27 @ 1600	1,890,409

*Last year's data added for comparison purposes only

System Peak Data

	All Time Peak Demand	2017 Peak Demand
NCPA Pool	517.83 MW on 7/24/2006 @ 1500	351.61 1/18 @1800
SVP	534.21 MW on 9/26/16 @ 1700	478.77 3/14 @ 1600
MSSA	988.56 MW on 7/08/2008 @ 1500	792.42 3/14 @ 1600

- 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		
	April 2017	**Calendar Year 2017**
MSSA % Within the Band	96.23%	96.57%

- McKay's spilled intermittently throughout the month of April due to a combination of maximizing Spicer releases for Spicer storage management, and increasing natural flows due to spring runoff. Beaver Creek continues to spill continuously due to diversion out of service, and North Fork spilled on occasion as naturals exceeded tunnel and/or trash rack capacity.

- Peak McKay's spill approximately 2,660cfs on April 18.

- Spicer Meadows:
  - No curtailments

- Geothermal Units:
  - April 15 @ 2033 – April 16 @ 1122 Unit 4 off line due to failed thrust bearing vibration probe.

- Lodi Energy Center:
  - April 1 – 7, LEC was available for limited hours/day due to interruption of makeup water supply, due to water treatment issues at White Slough waste water treatment facility.

- Alameda CTs:
  - April 4 @ 1915 - 2200 Unit 2 o/s due to high EGT spread.
  - April 5 @ 1400 – April 6 @ 1450 Unit 2 o/s for replacement for fuel nozzles.
  - April 10 @ 1000 – 1310 Unit 2 o/s for replacement for fuel nozzles.
  - April 26 @ 1000 – April 27 @ 1045 Unit 2 o/s for replacement for GSU pressure relief device.

- Lodi CT:
  - No curtailments

- Collierville Units:
  - April 7 @ 2300 – 2315, April 8 @ 0550 – 1500, and April 17 @ 2152 – April 20 @ 0800, Units 1 & 2 derated due to runner interference caused by high tailwater conditions.

- STIG:
  - April 1 – 7, Unit unavailable due to interruption of makeup water supply, due to water treatment issues at White Slough waste water treatment facility.

Pooling & Portfolio Planning & Forecasting

- Actual NCPA Pool load of 179.2 GWh in April equaled 96.6% of the pre-month forecast of 185.5 GWh as temperatures were often mild enough to require neither heating nor cooling load.

- Pool load, at 88.0 GWh through May 14th is on pace to total 194.9 GWh for the month, slightly under the forecast of 196.1 GWh. Loads below forecast for May stem from mild weather and are expected to increase toward month end.

- The Lodi Energy Center (LEC), as forecasted, did not generate in April as power values in the CAISO markets remained low while gas prices are extremely high. In addition, strong hydro and renewable generation continue.

- For the month of April, 9.32 inches of rain was recorded at Big Trees gage. The April average Big Trees precipitation is 4.61 inches.

- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) will remain $0/MWh (seeking net positive value between energy and A/S revenues) from $10/MWh.

- NSMR storage as of April 30 was at 131,100 acre feet. The historical average NSMR storage at the end of April is 100,673 acre feet. As of May 15, NSMR storage is 164,885 acre feet. The NCPA Pool share of NSMR storage is 86,152 acre feet.

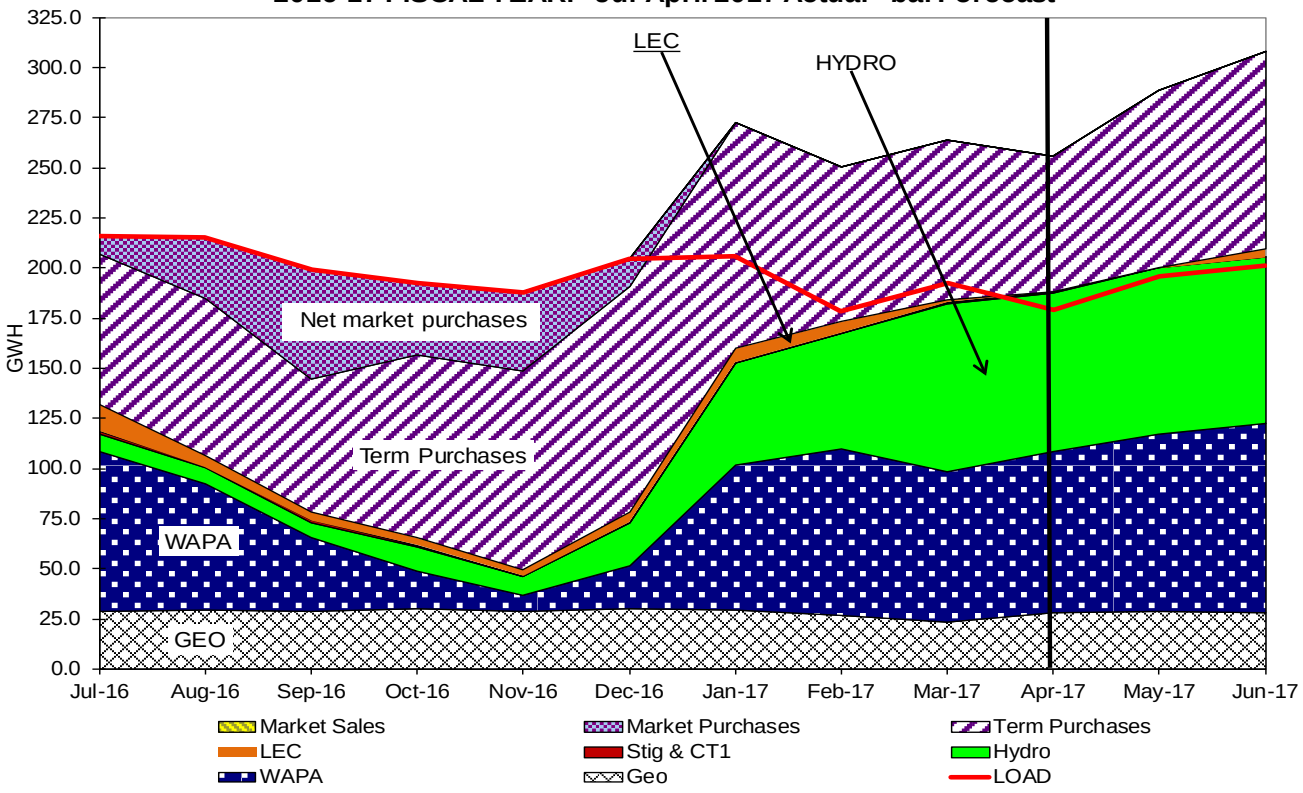
- Combined Calaveras Project generation for the Pool in April totaled 79.0 GWh, down from 83.7 GWh in March. The Pool's 79.0 GWh in April was in line with the pre-month forecast of 78.9 GWh. Through May 15th, Calaveras generation for the Pool (34.9 GWh) is running below the month's forecast of 85.0 GWh.

- Western Base Resource (BR) Pool delivery Pool in April was 80.5 GWh compared to the forecast of 55.0 GWh. Through May 14, BR pool allocations at 54.7 GWh were already well over half the month's forecast of 88.2 GWh.

- PG&E City-Gate gas index traded at $3.51/MMBtu for May 15th delivery - compared to an average of $3.31/MMBtu with a high of $3.39/MMBtu for the month of April. Prices have been rising due to slow production and rising demand. While the PG&E Bidweek price for May gas averaged $3.27, daily Platt's prices have been running higher as summer demand season approaches.

- Day-ahead HLH (on-peak) NP15 electricity remains relatively low on average with spikes occurring on days with highest load and negative prices on weekends. The HLH and LLH day-ahead average LMPs for Monday, May 15th delivery were $21.72 and $18.60/MWh, respectively.

NCPA POOL RESOURCES
2016-17 FISCAL YEAR: Jul-April 2017 Actual - bal Forecast



NCPA Pool Loads & Resources Value Summary

	Peak and Energy Summary Apr-17				Estimated Production Costs		Cost of Serving Demand	
	Coincident Peak (MW) Apr-11-17 Hour 12	Total MWh	Forecast Values	Avg. MW	NCPA Pool Cost/Revenue (Estimate)	NCPA Pool Variable Cost ($/MWh)	Totals	Avg ($/MWh)
Demand	299.3	179,239	185,518	248.9	N/A	N/A		
							at Market Clearing Price	
WAPA	8.0	80,464	55,023	111.8	$ 2,229,080	$ 27.70	$ 4,193,052	$ 23.39
Geothermal	-	28,231	25,580	39.2	536,390	19.00		
Hydro	-	79,000	71,568	109.7	474,000	6.00		
Stig & CTs	-	594	-	0.8	43,764	73.68	**at Variable Cost of Pool Generation**	
LEC	-	-	-	-	-	38.52		
Contracts	28.7	67,364	80,567	93.6	4,765,043	70.74	$ 5,642,668	$ 31.48
Market - Net	262.6	(76,414)	(47,220)	(106.1)				
(Net Sales = Negative)								
Net Total	299.3	179,239	185,518	248.9	$ 8,048,278	$ 31.48		

Monthly Market Summary

	Pool Energy (MWh)	HLH Avg MCP ($/MWh)	Avg Variable Cost of Pool Generation ($/MWh)	Forward Prices (EOX NP15 HLH Ask Prices)	NP15 4/3/2017 ($/MWh)	5/11/2017 ($/MWh)
Jul-16	216,062	$ 36.40	$ 38.15	**May-17**	**$ 24.59**	**$ 31.87**
Aug-16	215,007	$ 37.71	$ 41.27	**Jun-17**	**28.46**	**32.75**
Sep-16	199,228	$ 36.67	$ 45.69	**Jul-17**	**33.03**	**36.93**
Oct-16	192,514	$ 35.69	$ 39.08	**Q3 2017**	**$ 35.71**	**$ 38.45**
Nov-16	187,997	$ 31.67	$ 39.08	**Q4 2017**	**37.99**	**39.41**
Dec-16	204,678	$ 38.29	$ 39.08	**Q1 2018**	**37.32**	**38.35**
Jan-17	205,675	$ 36.58	$ 23.70	**CY2018**	**$ 33.51**	**$ 34.33**
Feb-17	178,642	$ 30.61	$ 24.41	**CY2019**	**33.77**	**33.41**
Mar-17	192,408	$ 23.37	$ 25.43	**CY2020**	**35.57**	**35.92**
Apr-17	**179,239**	**$ 23.39**	**$ 31.48**	**CY2021**	**37.66**	**37.91**
May-17				**CY2022**	**38.29**	**38.53**
Jun-17				**CY2023**	**39.92**	**40.20**

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 July 2017:
  - Monthly System Resource Adequacy Demonstration (filed May 17, 2017)
  - Monthly Supply Plan (filed May 17, 2017)

Industry Restructuring

NCPA is actively participating in a number of CAISO stakeholder initiatives on behalf of the members. The follow is a brief description of the current active initiatives:

Commitment Costs and Bidding Enhancements

- Through this initiative the CAISO will evaluate the following two topics: (1) if commitment proxy costs, generated bids, and default energy bids allow scheduling coordinators to accurately reflect and recover their generators' unit-specific costs; and (2) if changes to the economic bidding of commitment costs and associated market power mitigation methodology could increase market benefits when bidding under competitive market dynamics.

Transmission Access Charge Options

- The current CAISO transmission access charge is a two-part rate for each megawatt hour of internal load and exports and is used to recover transmission revenue requirements. Revenue requirements for facilities rated 200 kV and above are recovered through a system-wide rate, while requirements for facilities rated below 200 kV are recovered via specific rates for each participating transmission owner. This initiative will determine if the same structure would be appropriate should a transmission owner with a load service territory join the CAISO as a new participating transmission owner.

Regional Resource Adequacy

- This initiative will evaluate resource adequacy tariff provisions appropriate for use in a regional ISO balancing authority area that encompasses multiple states. NCPA's main objective in this initiative will be to preserve the members' local control and unique treatment as a load-following MSS.

Bid Cost Recovery Enhancements

- In this initiative CAISO is evaluating changes to the way IFM and Real-Time Market Bid Cost Recovery (BCR) costs are allocated to market participants. More specifically, CAISO is evaluating if the Self-Scheduling offset currently incorporated into the IFM BCR should be removed, and if Real-Time Market BCR costs should be allocated using a two (2) tier mechanism. As a market participant who is exposed to BCR costs, NCPA has an interest in this stakeholder process; therefore, NCPA will closely monitor the development of this initiative.

Review of TAC Structure

- As described in the CAISO 2017 Stakeholder Initiative Catalog, during calendar year 2017 the CAISO will conduct a stakeholder initiative process to consider possible changes to the structure of the Transmission Access Charge (TAC). The CAISO currently charges the TAC to each MWh of metered internal end-use load (i.e., Gross Load) and exports, to recover participating transmission owners' costs of owning, operating and maintaining transmission facilities under CAISO operational control. Included in the initiative scope will be questions such as: (1) whether the current purely volumetric TAC rate structure should be retained, or should be changed to include other factors such as peak demand; and (2) whether the billing determinant for internal load should be modified to account for the load that is offset by the energy output of Distributed Energy Resources (DER).

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-16	59,229	79,774	20,545	$2,185,609	$ 27.40	$ 1.60	$ 52.56
Aug-16	45,311	62,933	17,622	$2,185,609	$ 34.73	$ 0.74	$ 50.43
Sep-16	26,431	37,235	10,804	$2,125,890	$ 57.09	$ 0.22	$ 50.14
Oct-16	19,823	19,056	(767)	$1,135,901	$ 59.61	$ 0.19	$ 50.53
Nov-16	13,184	8,026	(5,158)	$1,135,901	$ 141.53	$ 0.33	$ 50.58
Dec-16	16,048	21,742	5,694	$1,135,901	$ 52.24	$ 0.12	$ 48.62
Jan-17	-	72,578	72,578	$1,135,901	$ 15.65	$ 0.10	$ 41.38
Feb-17	13,801	82,955	69,154	$1,135,901	$ 13.69	$ 0.14	$ 35.46
Mar-17	47,259	75,363	28,104	$1,135,901	$ 15.07	$ 0.03	$ 32.62
Apr-17	52,011	80,464	28,453	$2,279,529	$ 28.33	$ 1.11	$ 30.68
May-17	76,515	-	(76,515)	$2,279,529	$ 29.79	$ -	$ 30.03
Jun-17	76,360	-	(76,360)	$2,279,529	$ 29.85	$ -	$ 29.74

1/ As forecasted in NCPA 16/17 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.

- MEEA pricing (market efficiency enhancement agreement) saved Pool members approximately $77,500 in April 2017. In addition, the displacement program saved Pool members approximately $55,400, for a total savings of about $132,900 combined for the two programs.

Debt and Financial Management

- While the Fed kept rates unchanged at its May 3 meeting, the accompanying statement characterized the first quarter slowdown at "likely to be transitory" and pointed in the direction of rate increases later in the year. June seems the most likely timeframe.

- The two-year Treasury yield ended the month unchanged at 1.26%, while the yield on the 10-year Treasury fell 11 basis points (bps) to 1.83%, the largest monthly decline since June 2016. Treasury benchmarks posted their best monthly returns since June, when the U.K. Brexit vote triggered a strong bond market rally.

- Municipal new issuance declined in April with an 18.1% drop in long-term bond sales to $29.1 billion from $35.5 billion the same month last year. Year-to-date (YTD) long-term sales are down 11.8% to $119.5 billion in the same period last year, according to Municipal Market Monitor (TM3) data.

- On May 10th, Moody's Investor Services downgraded six Canadian Banks reflecting Moody's expectation of a more challenging operating environment for banks in Canada for the remainder of 2017 and beyond. One of the banks affected is the Bank of Montreal (BOM) who acts as the Letter of Credit provider for the 2008 Hydro bonds series A and B. Moody's downgraded the bank from Aa3 to A1. The bonds are not subject to Rule 15c2-12 and there is no requirement relating to disclosure of the downgrade of BMO by NCPA or its participants. The weekly rates reset today (5/17) and the bonds experienced little to no impact from the downgrade. The Hydro bonds are still trading better than the Securities Industry and Financial Markets Association (SIFMA) Index.

- The SIFMA Municipal Swap index is a 7-day high-grade market index comprised of tax-exempt, variable rate demand obligations (VRDOs) reset rates that are reported to the Municipal Securities Rule Making Board's (MSRB's) reporting system. The bonds going into the index are selected from all eligible bonds reporting data through the reporting system that meet the index criteria as set forth by SIFMA.

Schedule Coordination Goals

Software Development

- Testing of the Scheduling Software Suite for Santa Clara's 'SNCL' SCID for its non-MSS (Metered Sub-System) portfolio is underway. The Scheduling Software Suite includes MARS (Member and Resource System) database, Deal Manager application, Prescheduler application, PAGES (Power Agency Grid Energy Scheduler) application and TABS (Trading and Bidding System) application.

- IS Staff continues to perform research and development on the utilization of Business Intelligence software technology to provide better data analysis capabilities to both internal staff and members. Prototypes are being developed to demonstrate the capabilities and the usefulness of the technology.

- IS staff has initiated the restructuring of the Meter data model to streamline its design. A major milestone was achieved when a new database model was developed and currently being tested. This project will last several months to complete the migration of the existing data and to redirect the applications to use the new model. The target is to finish by the end of 2017.

Network

- Work continues on preparing to migrate e-mail from on-premise to Office 365. A few early adopters in the Information Services group have moved their mailboxes and are testing out the functionality. Old mail has been extracted from legacy archive system and imported into a new archive service. The plan is to be completed with the migration in the coming months.

- Additional collaboration sites are being created to expand the functionality of the Agency's new extranet, "NCPA Connect. This will provide further capabilities to share and edit documents for specific working groups and committees.

- Information Services has offered positions for both the Cyber Security and Business Analyst student intern positions. Both have accepted the offers and are planning to start May 31st.

- Work continued throughout April in preparation for onboarding the Merced Irrigation District MEID scheduling coordination portfolio into the Agency's bidding, scheduling, and metering systems. Network communications have been configured and currently working with MEID staff to receive the correct set points that will be used in dispatch operations. Successfully deployed MID's Merced Falls hydro resource into the new MEID scheduling coordination portfolio effective on March 24, 2017, with operational SCADA telemetry and metering.

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 2017 NCPA All Resources Bill (ARB) monthly invoice sent to members on March 24, 2017 contains:

- April 2017 monthly pre-billed budget/forecast amounts;
- February 2017 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- January 2017 (2nd Adjustment) NCPA Project settlement true-up and T+12 business day recalculated CAISO settlement true-up allocations;
- November 2016 (3rd Adjustment) T+55 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
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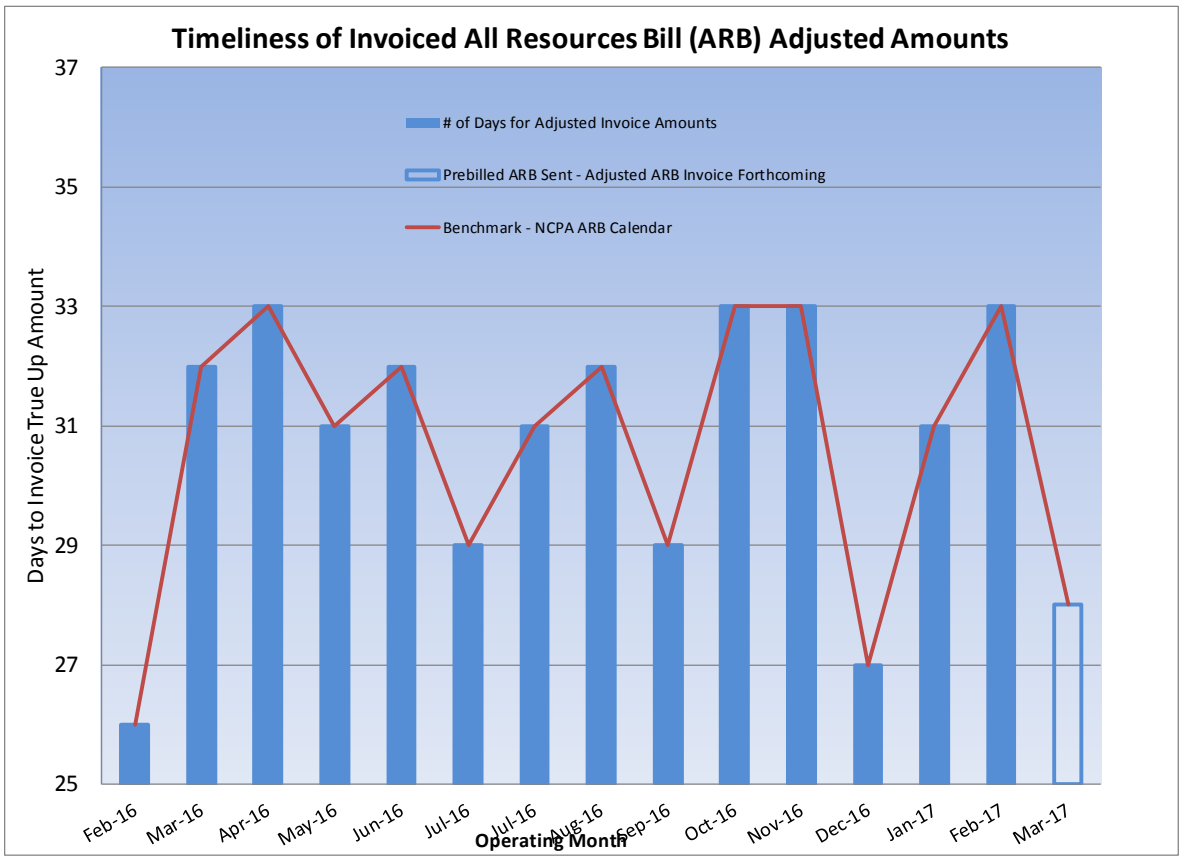
- May 2016 (4th Adjustment) T+9 month recalculated CAISO settlement true-up allocations;
- July 2015 (5th Adjustment) T+18 month recalculated CAISO settlement true-up allocations;
- February 2014 (6th Adjustment) T+35 month CAISO settlement true-up



Legislative & Regulatory

Political Arena State/Federal/Western Programs

- NCPA conducted its 15th annual Federal Policy Conference in Washington, D.C., April 24 – 27. This year's program was again held in tandem with our partners at the Northwest Public Power Association. The week began with a policy program that included the Federal Energy Regulatory Commission's Acting Chair Cheryl LaFleur, and experts on municipal tax-exempt financing and cybersecurity. As well, a panel of senior legislative staff from the House and Senate energy committees reviewed the priorities for the current Congress, and unveiled plans for upcoming hearings on hydropower reform legislation and the federal power marketing agencies. Participants in the conference also learned about the complexities surrounding the Administration's efforts to roll-back the Clean Power Plan and other regulations. For the remainder of the week, elected officials and staff from NCPA member utilities met with every member of the NCPA congressional delegation, FERC Commissioners and staff, key congressional committee staff, and others to advance NCPA policy priorities. Thank you to all those who participated in this important annual grassroots advocacy event.

- NCPA General Manager Randy Howard testified before the House Natural Resources Subcommittee on Water, Power and Oceans hearing on hydro relicensing and operational challenges related to federal agencies. Howard reviewed the challenging interactions NCPA has had with the U.S. Forest Service (USFS) in the effort to remove sediment and debris from behind NCPA's hydropower projects and emphasized the need for programmatic permitting for recurring maintenance activities.

- NCPA members and staff participated in the Northwest Public Power Association's annual meeting, held in Sunriver, Oregon. The program's theme, "Inspiration, Innovation, and Information" featured keynote speakers and panel discussions including Michelle Bertolino, Electric Director of Roseville, in a CEO panel that discussed workforce development, commercial and residential solar, and the legislative and regulatory climate. At the annual NWPPA Awards Luncheon, Silicon Valley Power (SVP) received the Paul J. Raver Award, a community service award to utilities that have shown "superior leadership in the betterment of cities." SVP was recognized for keeping its rates low, and doing so with a portfolio that exceeds the state's Renewable Portfolio Standard.

- NCPA has been developing positions, negotiating amendments, and testifying 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. The deadline for a bill to pass the house of origin is June 2nd. Major legislative issues include the future of the Cap and Trade Program, a 100% Clean Energy Standard (CES), energy storage subsidies, small cell permit streamlining, and intervener compensation at transmission-related proceedings. Among NCPA's legislative accomplishments during this period are amendments to the intervener compensation bill that exempts POUs, as well as the defeat of a bill that would have required ratepayers to pay for customer-sited energy storage subsidies. NCPA is

currently developing principles and legislative strategies on the various cap-and-trade proposals and SB 100, which would establish a 100% CES by 2045.

Human Resources

Hires:

Jane Luckhardt joined NCPA on May 1, 2017, as General Counsel and is based at our Headquarters office in Roseville, CA. Jane brings over 28 years of experience advising energy industry clients and was most recently with the law firm Day, Carter and Murphy. In addition, Jane has a bachelor's degree in Construction Management from California Polytechnic State University, San Luis Obispo and a Doctor of Jurisprudence degree from Stanford.

Intern Hires:

None.

Promotions/Position Changes:

None.

Separations:

None.

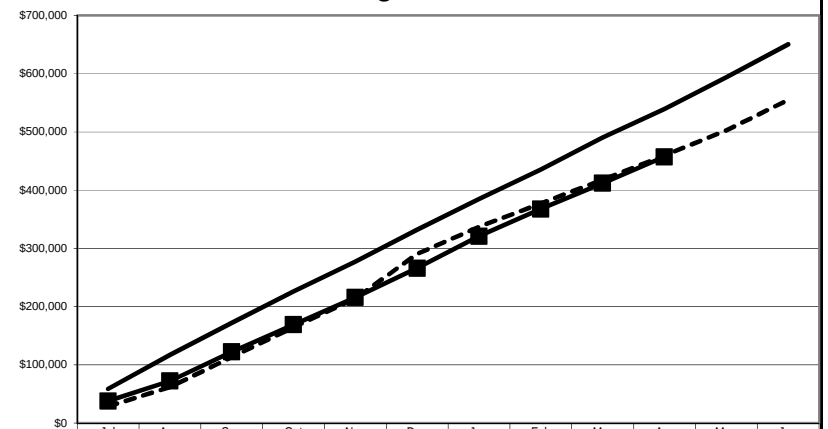
Annual Budget
2016-2017 Fiscal Year To Date
As of April 30, 2017

In Thousands

	Program			
	Annual Budget	Actual	Under(Ovr) Budget	YTD % Remaining
GENERATION RESOURCES				
NCPA Plants				
Hydroelectric	51,854	42,987	$ 8,868	17%
Geothermal Plant	33,145	24,454	8,692	26%
Combustion Turbine No. 1	2,648	2,843	(194)	-7%
Combustion Turbine No. 2 (STIG)	8,587	6,818	1,769	21%
Lodi Energy Center	92,991	45,295	47,696	51%
	189,227	122,396	66,831	35%
Member Resources - Energy	45,638	37,966	7,671	17%
Member Resources - Natural Gas	4,878	4,284	593	12%
Western Resource	30,288	21,604	8,684	29%
Market Power Purchases	39,302	27,074	12,228	31%
Load Aggregation Costs - ISO	240,129	148,210	91,919	38%
Net GHG Obligations	2,540	603	1,937	76%
	552,001	362,137	189,864	34%
TRANSMISSION				
Independent System Operator	81,001	82,951	(1,950)	-2%
MANAGEMENT SERVICES				
Legislative & Regulatory				
Legislative Representation	1,897	1,329	568	30%
Regulatory Representation	794	644	151	19%
Western Representation	817	458	358	44%
Member Services	432	299	133	31%
	3,940	2,730	1,211	31%
Judicial Action	625	546	79	13%
Power Management				
System Control & Load Dispatch	5,622	4,080	1,542	27%
Forecasting & Prescheduling	2,555	1,724	831	33%
Industry Restructuring	414	244	170	41%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,137	681	455	40%
Green Power Project	18	2	16	91%
Gas Purchase Program	87	50	37	43%
Market Purchase Project	128	66	62	49%
	9,960	6,846	3,114	31%
Energy Risk Management	212	138	74	35%
Settlements	862	403	459	53%
Integrated System Support	311	102	209	67%
Participant Pass Through Costs	1,417	1,119	298	21%
Support Services	-	214	(214)	
	17,326	12,097	5,228	30%
TOTAL ANNUAL BUDGET COST	650,328	457,185	193,143	30%
LESS: THIRD PARTY REVENUE				
Plant ISO Energy Sales	118,943	57,538	61,405	52%
Load Aggregation Energy Sales	184,117	101,040	83,077	45%
Ancillary Services Sales	3,790	2,839	951	25%
Other ISO Revenue	-	13,939	(13,939)	
Transmission Sales	110	92	18	17%
Western Credits, Interest & Other Income	14,811	19,366	(4,555)	-31%
	321,770	194,813	126,957	39%
NET ANNUAL BUDGET COST TO PARTICIPANTS	328,558	262,372	$ 66,186	20%

In Thousands

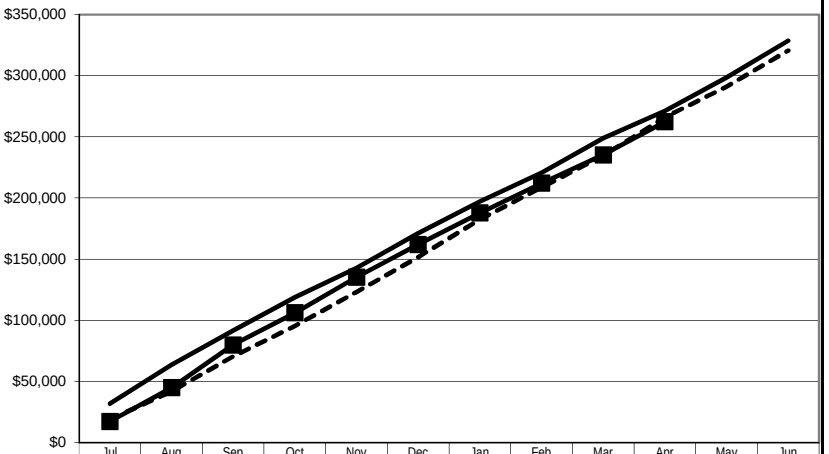
Annual Budget Cost



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$58,680	$117,098	$172,295	$226,151	$276,966	$332,114	$385,037	$435,293	$490,344	$539,298	$593,784	$650,329
FY 16 Actual	$28,624	$61,740	$113,702	$164,726	$213,764	$290,262	$337,336	$377,412	$417,597	$459,484	$502,248	$554,909
FY 17 Actual	$37,756	$72,383	$122,236	$169,202	$215,736	$266,080	$320,980	$367,627	$411,807	$457,185		

In Thousands

Net Annual Budget Cost to Participants

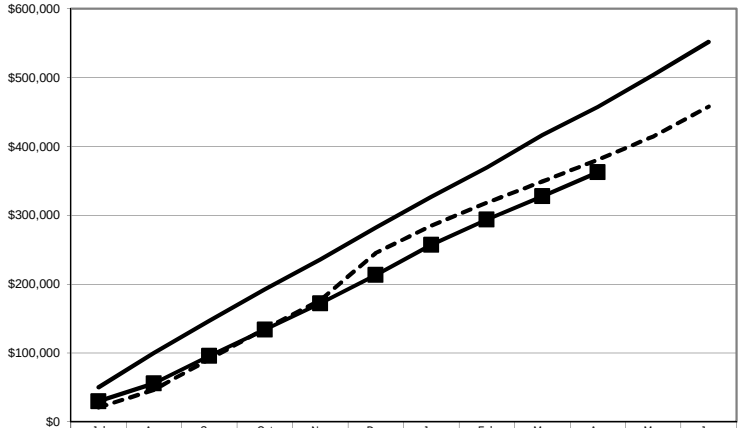


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$31,866	$63,469	$91,852	$118,894	$142,895	$171,229	$197,338	$220,779	$249,017	$271,156	$298,829	$328,558
FY 16 Actual	$19,024	$41,955	$70,531	$95,562	$123,241	$151,805	$182,602	$208,683	$234,731	$266,048	$291,076	$320,567
FY 17 Actual	$17,273	$45,083	$79,980	$106,267	$135,306	$162,120	$187,872	$212,107	$235,340	$262,372		

Annual Budget
Budget vs. Actual By Major Area
2016-2017 Fiscal Year To Date
As of April 30, 2017

In Thousands

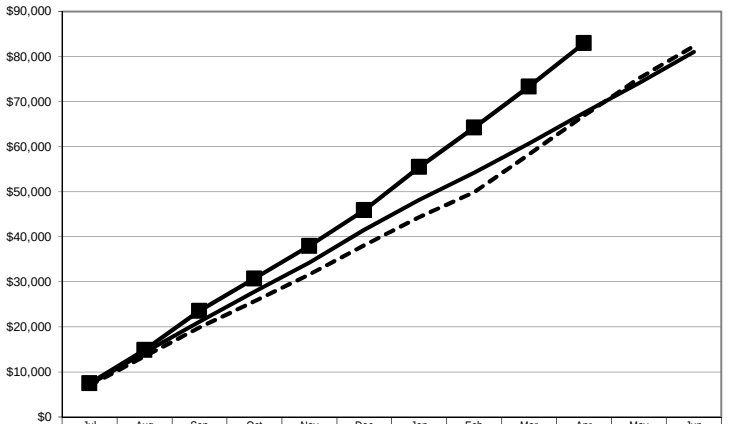
Generation Resources



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$50,045	$99,887	$146,852	$192,592	$235,492	$281,917	$326,728	$369,545	$416,664	$457,345	$503,774	$552,001
FY 16 Actual	$20,750	$46,336	$90,923	$135,057	$176,636	$245,280	$284,925	$318,554	$349,285	$380,849	$414,582	$457,924
FY 17 Actual	$29,756	$55,812	$95,687	$133,929	$171,830	$213,133	$257,030	$293,598	$327,588	$362,137		

In Thousands

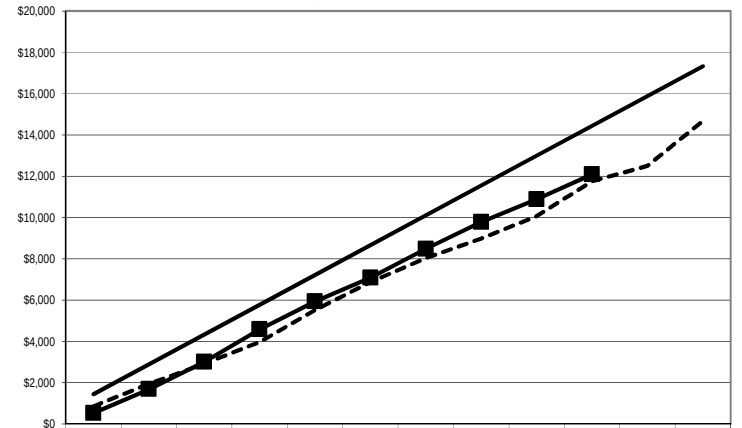
Transmission-ISO



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$7,191	$14,323	$21,111	$27,784	$34,255	$41,534	$48,202	$54,197	$60,686	$67,514	$74,128	$81,001
FY 16 Actual	$7,011	$13,458	$19,856	$25,694	$31,604	$38,115	$44,379	$49,884	$58,245	$66,873	$75,169	$82,307
FY 17 Actual	$7,476	$14,883	$23,532	$30,689	$37,966	$45,861	$55,469	$64,245	$73,335	$82,951		

In Thousands

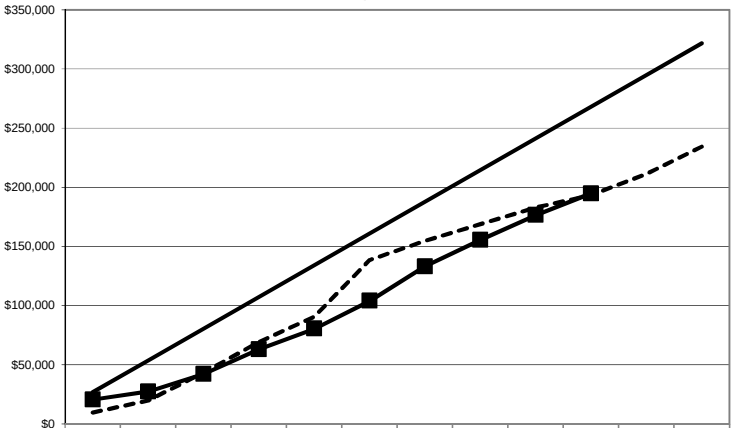
Management Services



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$1,444	$2,888	$4,332	$5,775	$7,219	$8,663	$10,107	$11,551	$12,995	$14,438	$15,882	$17,326
FY 16 Actual	$862	$1,946	$2,923	$3,974	$5,524	$6,867	$8,031	$8,974	$10,068	$11,761	$12,497	$14,678
FY 17 Actual	$523	$1,688	$3,017	$4,584	$5,940	$7,086	$8,481	$9,784	$10,883	$12,097		

In Thousands

Third Party Revenue



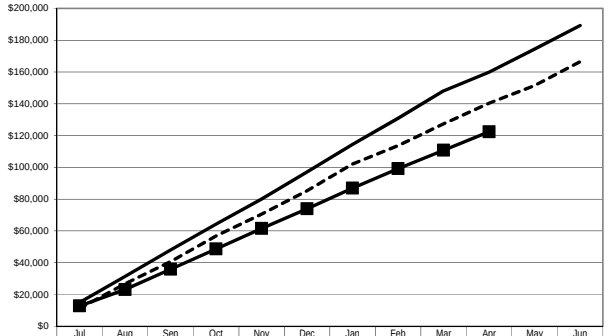
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$26,814	$53,628	$80,443	$107,257	$134,071	$160,885	$187,699	$214,513	$241,328	$268,142	$294,956	$321,770
FY 16 Actual	$9,599	$19,785	$43,171	$69,164	$90,523	$138,457	$154,734	$168,729	$182,867	$193,436	$211,172	$234,342
FY 17 Actual	$20,482	$27,301	$42,255	$62,934	$80,430	$103,960	$133,108	$155,520	$176,466	$194,813		

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

Annual Budget Cost
Generation Resources Analysis By Source
2016-2017 Fiscal Year To Date
As of April 30, 2017

In Thousands

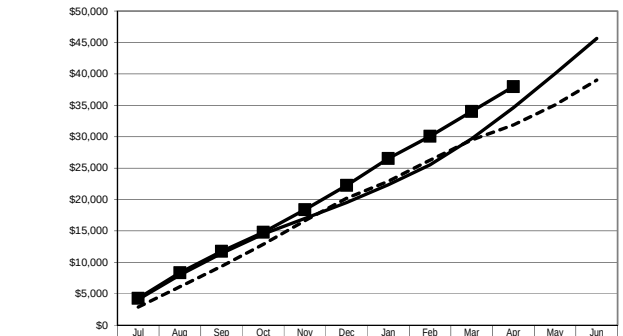
NCPA Plants



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$15,016	$31,406	$47,997	$64,305	$80,054	$97,143	$114,351	$130,870	$148,153	$159,880	$174,394	$189,227
FY 16 Actual	$11,280	$26,741	$40,652	$56,935	$70,640	$85,310	$102,079	$113,711	$127,389	$140,408	$151,476	$166,480
FY 17 Actual	$12,788	$23,137	$35,891	$48,681	$61,557	$73,959	$86,939	$99,173	$110,767	$122,396		

In Thousands

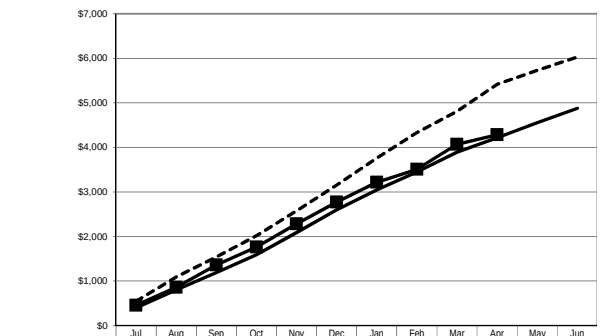
Member Resources - Energy



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$4,094	$7,995	$11,441	$14,496	$17,004	$19,515	$22,350	$25,524	$29,694	$34,630	$40,034	$45,638
FY 16 Actual	$2,885	$6,105	$9,369	$12,858	$16,638	$20,213	$22,919	$26,264	$29,475	$31,887	$35,059	$39,010
FY 17 Actual	$4,270	$8,350	$11,753	$14,779	$18,385	$22,240	$26,527	$30,078	$34,010	$37,966		

In Thousands

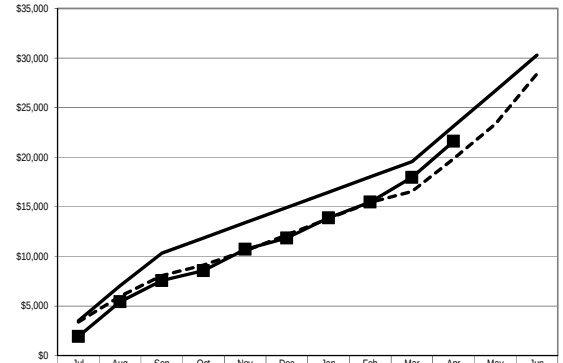
Member Resources - Natural Gas



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$401	$802	$1,190	$1,591	$2,087	$2,599	$3,045	$3,448	$3,894	$4,218	$4,554	$4,878
FY 16 Actual	$546	$1,092	$1,540	$2,020	$2,576	$3,152	$3,762	$4,332	$4,811	$5,418	$5,729	$6,030
FY 17 Actual	$457	$858	$1,360	$1,763	$2,284	$2,772	$3,219	$3,511	$4,071	$4,284		

In Thousands

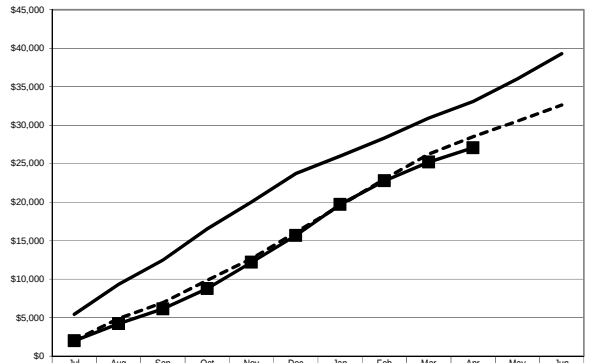
Western Resources



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$3,523	$7,047	$10,325	$11,863	$13,401	$14,939	$16,477	$18,015	$19,553	$23,131	$26,710	$30,288
FY 16 Actual	$3,389	$5,975	$8,056	$9,126	$10,554	$12,182	$13,809	$15,436	$16,553	$19,844	$23,342	$28,403
FY 17 Actual	$1,936	$5,434	$7,560	$8,560	$10,716	$11,849	$13,889	$15,474	$17,967	$21,604		

In Thousands

Market Power Purchases



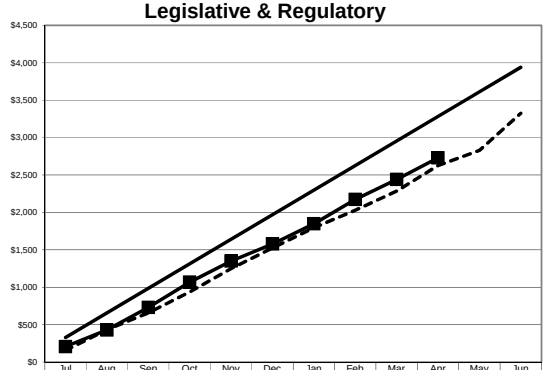
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$5,433	$9,326	$12,479	$16,529	$20,032	$23,739	$25,993	$28,349	$30,929	$33,085	$36,021	$39,302
FY 16 Actual	$2,041	$4,881	$6,954	$9,849	$12,672	$16,093	$19,553	$23,021	$26,251	$28,507	$30,533	$32,622
FY 17 Actual	$1,989	$4,213	$6,134	$8,779	$12,192	$15,679	$19,707	$22,773	$25,206	$27,074		

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

Annual Budget Cost
Management Services Analysis By Source
2016-2017 Fiscal Year To Date
As of April 30, 2017

In Thousands

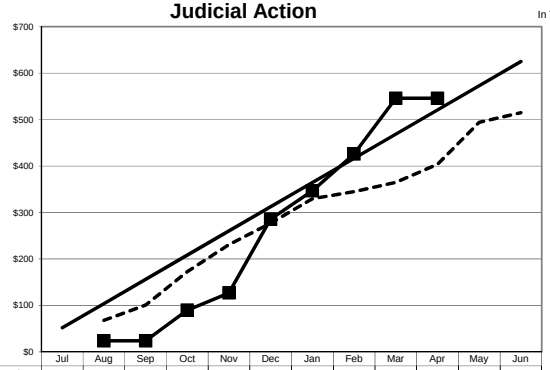
Legislative & Regulatory



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$328	$657	$985	$1,313	$1,642	$1,970	$2,298	$2,627	$2,955	$3,283	$3,612	$3,940
FY 16 Actual	$156	$434	$658	$937	$1,249	$1,525	$1,796	$2,030	$2,285	$2,626	$2,829	$3,325
FY 17 Actual	$207	$430	$730	$1,068	$1,351	$1,579	$1,849	$2,174	$2,441	$2,730		

In Thousands

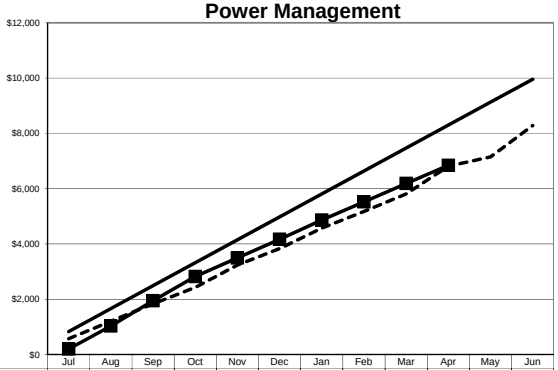
Judicial Action



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$52	$104	$156	$208	$260	$313	$365	$417	$469	$521	$573	$625
FY 16 Actual		$68	$101	$173	$231	$277	$330	$345	$365	$404	$494	$515
FY 17 Actual		$24	$24	$90	$127	$286	$347	$426	$546	$546		

In Thousands

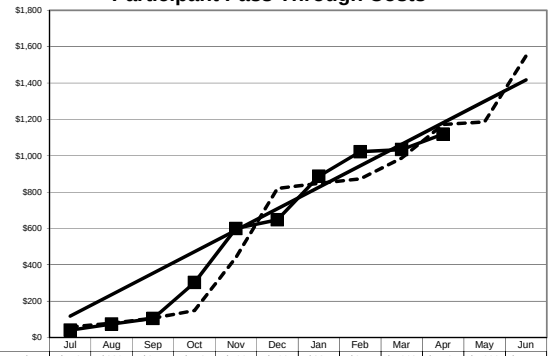
Power Management



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$830	$1,660	$2,490	$3,320	$4,150	$4,980	$5,810	$6,640	$7,470	$8,300	$9,130	$9,960
FY 16 Actual	$571	$1,204	$1,834	$2,428	$3,236	$3,835	$4,572	$5,176	$5,811	$6,815	$7,146	$8,287
FY 17 Actual	$200	$1,030	$1,946	$2,820	$3,494	$4,171	$4,866	$5,525	$6,188	$6,846		

In Thousands

Participant Pass Through Costs

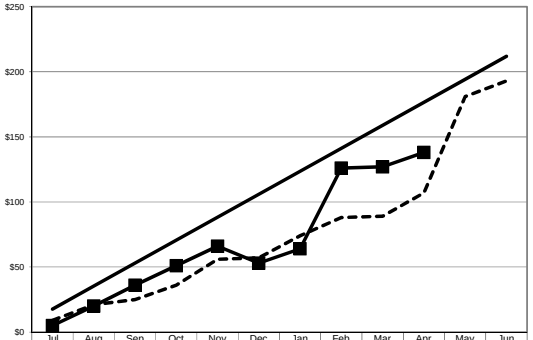


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$118	$236	$354	$472	$590	$709	$827	$945	$1,063	$1,181	$1,299	$1,417
FY 16 Actual	$58	$79	$107	$149	$441	$820	$848	$873	$987	$1,172	$1,186	$1,549
FY 17 Actual	$41	$74	$105	$303	$600	$648	$887	$1,022	$1,034	$1,119		

Annual Budget Cost
Management Services Analysis By Source
2016-2017 Fiscal Year To Date
As of April 30, 2017

In Thousands

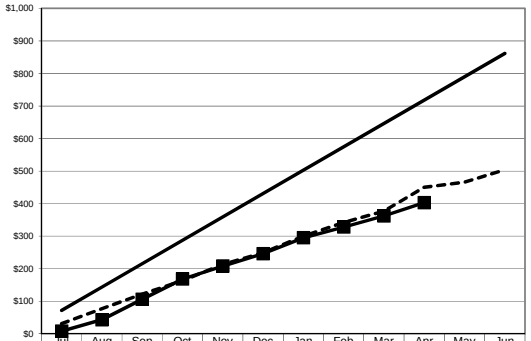
Energy Risk Management



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$18	$35	$53	$71	$88	$106	$124	$141	$159	$177	$194	$212
FY 16 Actual	$9	$21	$25	$36	$56	$57	$74	$88	$89	$107	$181	$193
FY 17 Actual	$5	$20	$36	$51	$66	$53	$64	$126	$127	$138		

In Thousands

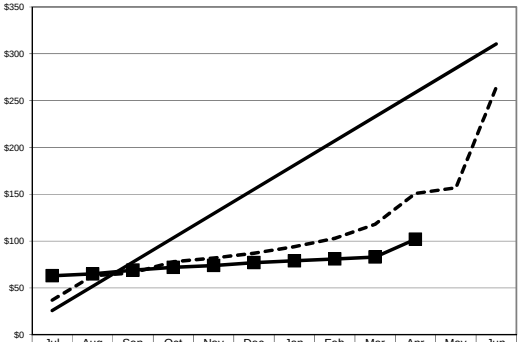
Settlements



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$72	$144	$215	$287	$359	$431	$503	$574	$646	$718	$790	$862
FY 16 Actual	$31	$77	$122	$163	$213	$249	$300	$342	$377	$450	$466	$504
FY 17 Actual	$8	$43	$106	$168	$208	$246	$295	$328	$362	$403		

In Thousands

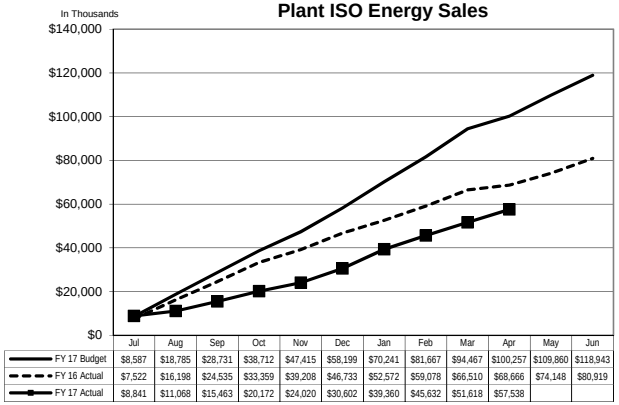
Integrated Systems Support



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$26	$52	$78	$104	$129	$155	$181	$207	$233	$259	$285	$311
FY 16 Actual	$37	$63	$66	$78	$82	$87	$94	$103	$118	$151	$157	$264
FY 17 Actual	$63	$65	$69	$72	$74	$77	$79	$81	$83	$102		

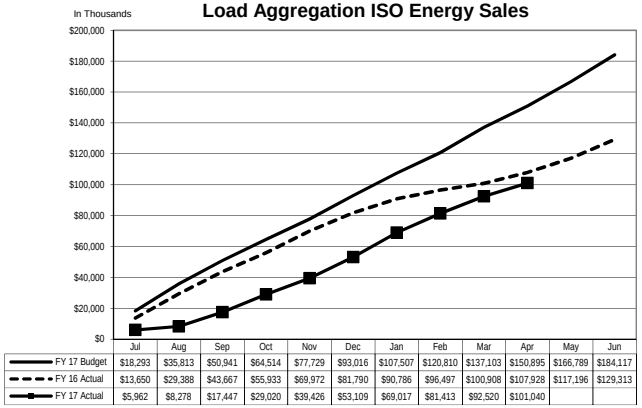
Annual Budget Cost
Third Party Revenue Analysis By Source
2016-2017 Fiscal Year To Date
As of April 30, 2017

Plant ISO Energy Sales



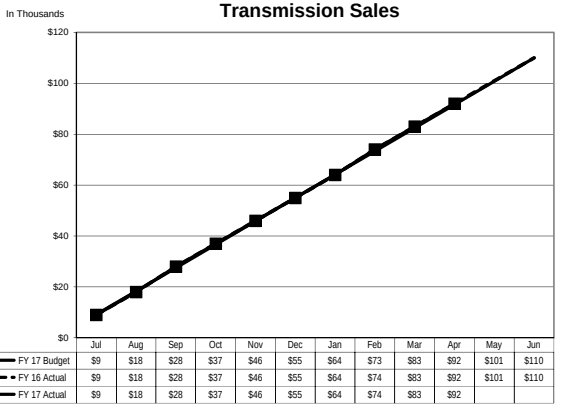
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$8,587	$18,785	$28,731	$38,712	$47,415	$58,199	$70,241	$81,667	$94,467	$100,257	$109,860	$118,943
FY 16 Actual	$7,522	$16,198	$24,535	$33,359	$39,208	$46,733	$52,572	$59,078	$66,510	$68,666	$74,148	$80,919
FY 17 Actual	$8,841	$11,068	$15,463	$20,172	$24,020	$30,602	$39,360	$45,632	$51,618	$57,538		

Load Aggregation ISO Energy Sales



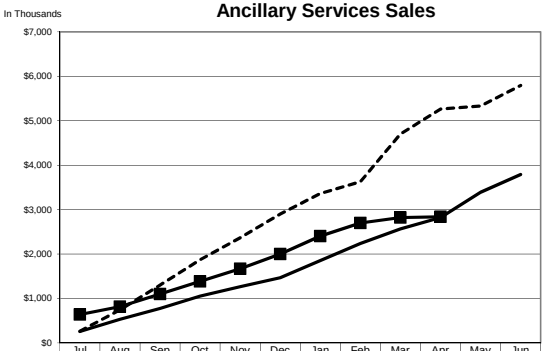
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$18,293	$35,813	$50,941	$64,514	$77,729	$93,016	$107,507	$120,810	$137,103	$150,895	$166,789	$184,117
FY 16 Actual	$13,650	$29,388	$43,667	$55,933	$69,972	$81,790	$90,786	$96,497	$100,908	$107,928	$117,196	$129,313
FY 17 Actual	$5,962	$8,278	$17,447	$29,020	$39,426	$53,109	$69,017	$81,413	$92,520	$101,040		

Transmission Sales



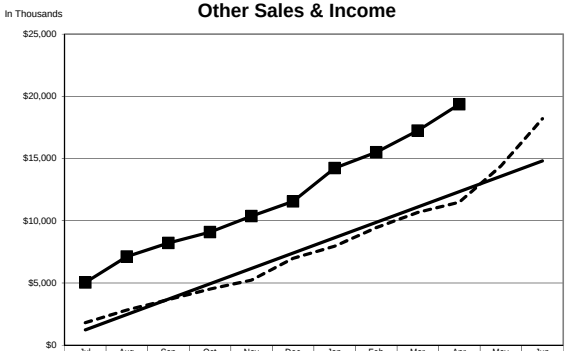
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$9	$18	$28	$37	$46	$55	$64	$73	$83	$92	$101	$110
FY 16 Actual	$9	$18	$28	$37	$46	$55	$64	$74	$83	$92	$101	$110
FY 17 Actual	$9	$18	$28	$37	$46	$55	$64	$74	$83	$92		

Ancillary Services Sales



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$255	$532	$776	$1,053	$1,264	$1,467	$1,852	$2,240	$2,565	$2,820	$3,389	$3,790
FY 16 Actual	$263	$744	$1,303	$1,870	$2,368	$2,899	$3,360	$3,629	$4,701	$5,264	$5,333	$5,795
FY 17 Actual	$638	$814	$1,100	$1,383	$1,668	$1,999	$2,403	$2,698	$2,820	$2,839		

Other Sales & Income



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Budget	$1,234	$2,468	$3,703	$4,937	$6,171	$7,405	$8,640	$9,874	$11,108	$12,342	$13,576	$14,811
FY 16 Actual	$1,805	$2,824	$3,656	$4,511	$5,235	$6,979	$7,951	$9,453	$10,666	$11,487	$14,393	$18,205
FY 17 Actual	$5,033	$7,122	$8,218	$9,085	$10,371	$11,553	$14,234	$15,511	$17,236	$19,366		

Annual Budget
NCPA Generation Detail Analysis By Plant
2016-2017 Fiscal Year To Date
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Generation Cost Analysis

$ in thousands

	Geothermal				
	Budget	Actual	$/MWh Actual	Under(Ovr) Budget	YTD % Remaining
Routine O & M	$ 17,159	$ 12,862	$ 18.97	$ 4,297	25%
Capital Assets/Spare Parts Inventories	2,575	1,277	1.88	1,298	50%
Other Costs	7,994	5,671	8.36	2,323	29%
CA ISO Charges	308	636	0.94	(328)	-106%
Debt Service	5,110	4,007	5.91	1,102	22%
Annual Budget	33,145	24,454	36.07	8,692	26%
Less: Third Party Revenue					
Interest Income	32	171	0.25	(139)	-428%
ISO Energy Sales	30,113	21,875	32.26	8,237	27%
Ancillary Services Sales	-	1	0.00	(1)	
Effluent Revenues	700	412	0.61	288	41%
Misc	110	862	1.27	(751)	
	30,955	23,321	34.40	7,634	25%
Net Annual Budget Cost to Participants	$ 2,190	$ 1,133	$ 1.67	$ 1,057	48%
Net Generation--MWh @ Meter	802,786	678,025			
$/MWh (A)	$ (3.64)	$ (4.24)			

	Hydroelectric				
	Budget	Actual	$/MWh Actual	Under(Ovr) Budget	YTD % Remaining
Routine O & M	$ 8,369	$ 5,378	$ 7.88	$ 2,991	36%
Capital Assets/Spare Parts Inventories	2,135	1,685	2.47	450	21%
Other Costs	2,861	1,866	2.74	995	35%
CA ISO Charges	237	2,180	3.20	(1,943)	-820%
Debt Service	38,253	31,877	46.73	6,375	17%
Annual Budget	51,854	42,987	63.01	8,868	17%
Less: Third Party Revenue					
Interest Income	91	283	0.41	(192)	-211%
ISO Energy Sales	19,542	22,617	33.15	(3,075)	-16%
Ancillary Services Sales	2,487	1,961	2.87	526	21%
Misc	-	27	0.04	(27)	
	22,120	24,889	36.48	(2,768)	-13%
Net Annual Budget Cost to Participants	$ 29,734	$ 18,098	$ 26.53	$ 11,636	39%
Net Generation--MWh @ Meter	437,781	682,223			
$/MWh (A)	$ (19.46)	$ (20.20)			

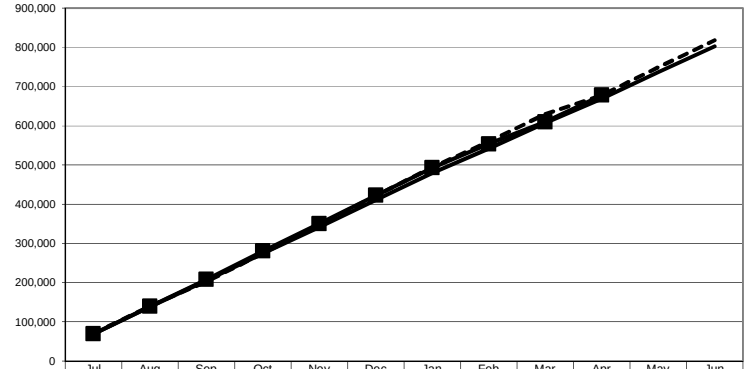
Footnotes:

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

MWhs Generated

In MWh

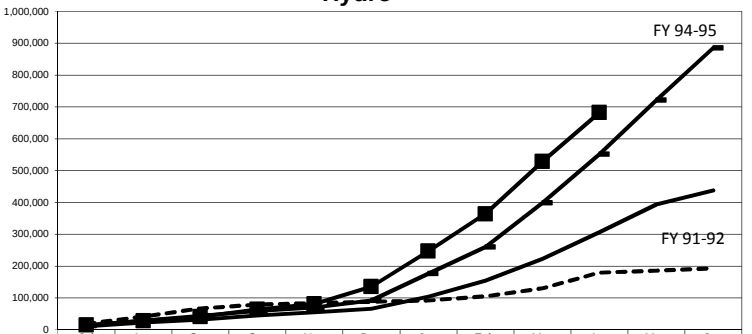
Geothermal



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Planned	69,500	138,900	205,900	275,149	341,993	411,185	479,685	541,485	606,785	669,085	737,085	802,786
FY 16 Actual	70,191	140,675	202,291	275,379	347,517	421,609	494,671	560,117	630,067	677,679	749,346	818,244
FY 17 Actual	69,241	139,802	208,486	280,623	350,665	422,514	493,144	553,674	609,827	678,025		

In MWh

Hydro



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Planned	10,910	22,350	32,210	44,970	54,440	65,950	104,200	154,190	222,570	305,818	393,901	437,781
Wet	12,676	28,667	44,047	58,599	69,461	91,796	176,896	259,973	398,950	551,071	721,320	885,279
Dry	18,574	41,592	66,527	78,750	84,000	87,598	91,693	105,353	130,546	179,718	185,948	193,288
FY 17 Actual	14,240	28,259	41,091	64,382	81,142	135,444	246,468	363,910	528,658	682,223		

Annual Budget
NCPA Generation Detail Analysis By Plant
2016-2017 Fiscal Year To Date
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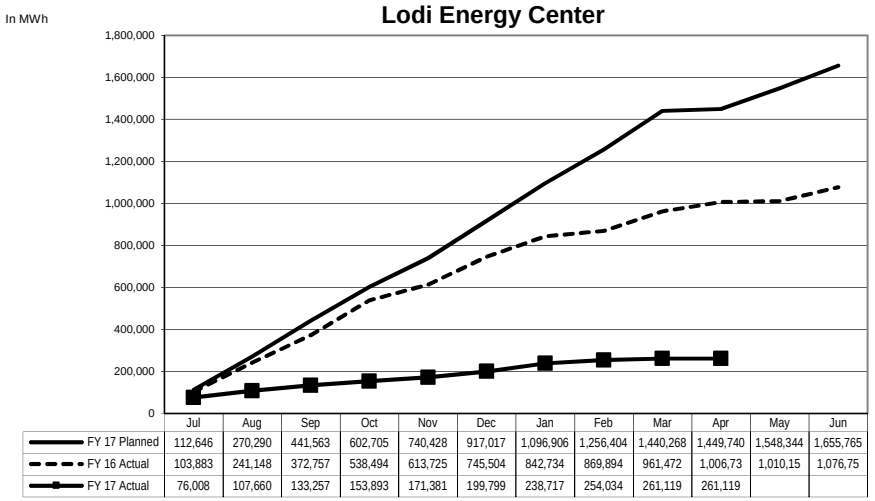
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	$/MWh Actual	Under(Ovr) Budget	YTD % Remaining
Routine O & M	$ 14,041	$ 8,769	$ 33.58	$ 5,272	38%
Fuel	44,101	7,945	30.43	36,155	82%
AB 32 GHG Offset	-	-	-	-	
CA ISO Charges and Energy Purchases	2,374	2,894	11.08	(520)	-22%
Capital Assets/Spare Parts Inventories	2,805	1,499	5.74	1,306	47%
Other Costs	3,233	2,175	8.33	1,059	33%
Debt Service	26,437	22,013	84.30	4,425	17%
Annual Budget	92,991	45,295	173.46	47,696	51%
Less: Third Party Revenue					
Interest Income	44	163	0.62	(118)	-265%
ISO Energy Sales	68,846	12,303	47.12	56,543	82%
Ancillary Services Sales	1,303	562	2.15	741	57%
Transfer Gas Credit	-	-	-	-	0%
Misc	3	4,361	16.70	(4,358)	0%
	70,197	17,388	66.59	52,808	75%
Net Annual Budget Cost to Participants	$ 22,795	$ 27,906	$ 106.87	$ (5,112)	-22%
Net Generation--MWh @ Meter	1,655,765	261,119			
$/MWh (A)	$ (2.20)	$ 22.57			

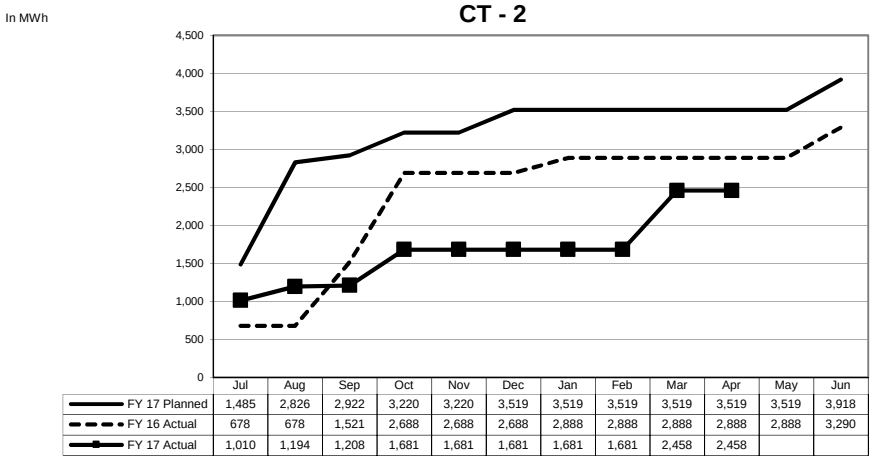
	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	$/MWh Actual	Under(Ovr) Budget	YTD % Remaining
Routine O & M	$ 1,413	$ 1,052	$ 427.82	$ 361	26%
Fuel and Pipeline Transport Charges	936	688	279.90	248	26%
Capital Assets/Spare Parts Inventories	133	25	10.15	108	81%
Other Costs	477	319	129.77	158	33%
CA ISO Charges	2	46	18.78	(44)	-1917%
Debt Service	5,626	4,688	1,906.89	938	17%
Annual Budget	8,587	6,818	2,773.31	1,769	21%
Less: Third Party Revenue					
Interest Income	19	49	19.76	(30)	-160%
ISO Energy Sales	282	149	60.60	133	47%
Ancillary Service Sales	-	0	0.01	(0)	0%
Fuel and Pipeline Transport Credits	415	986	401.09	(571)	-138%
Misc	-	-	-	-	0%
	715	1,184	481.46	(468)	-65%
Net Annual Budget Cost to Participants	$ 7,872	$ 5,634	$ 2,291.85	$ 2,238	28%
Net Generation--MWh @ Meter	3,918	2,458			
$/MWh (A)	$ 573.32	$ 384.96			

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

MWhs Generated



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Planned	112,646	270,290	441,563	602,705	740,428	917,017	1,096,906	1,256,404	1,440,268	1,449,740	1,548,344	1,655,765
FY 16 Actual	103,883	241,148	372,757	538,494	613,725	745,504	842,734	869,894	961,472	1,006,73	1,010,15	1,076,75
FY 17 Actual	76,008	107,660	133,257	153,893	171,381	199,799	238,717	254,034	261,119	261,119		



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Planned	1,485	2,826	2,922	3,220	3,220	3,519	3,519	3,519	3,519	3,519	3,519	3,918
FY 16 Actual	678	678	1,521	2,688	2,688	2,688	2,888	2,888	2,888	2,888	2,888	3,290
FY 17 Actual	1,010	1,194	1,208	1,681	1,681	1,681	1,681	1,681	2,458	2,458		

Annual Budget
NCPA Generation Detail Analysis By Plant
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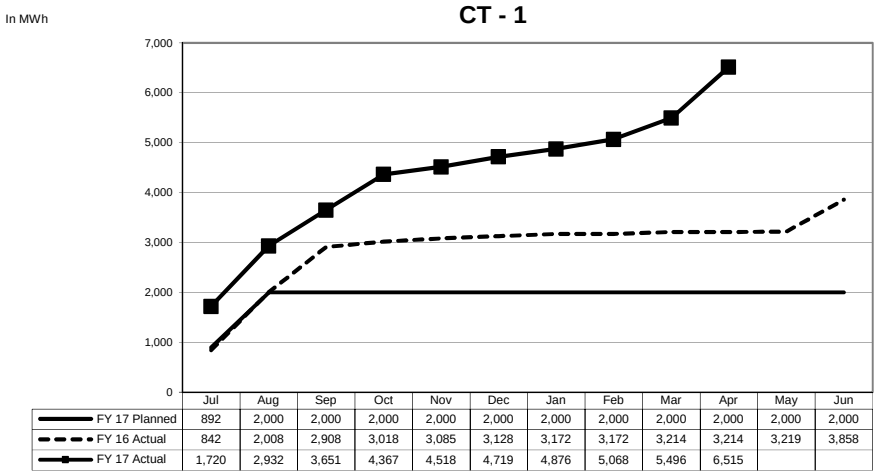
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	$/MWh Actual	Under(Ovr) Budget	YTD % Remaining
Routine O & M	$ 1,459	$ 1,544	$ 237.02	$ (85)	-6%
Fuel and Pipeline Transport Charges	174	381	58.48	(207)	-119%
Capital Assets/Spare Parts Inventories	525	450	69.03	75	14%
Other Costs	489	373	57.29	116	24%
CA ISO Charges	1	94	14.50	(93)	-9074%
Debt Service	-	-		-	
Annual Budget	2,648	2,843	436.33	(194)	-7%
Less: Third Party Revenue					
Interest Income	0	-		0	
ISO Energy Sales	160	593	91.08	(433)	0%
Ancillary Services Sales	-	0	0.02	(0)	0%
Misc	-	16	2.40	(16)	0%
	161	609	93.51	(449)	-279%
Net Annual Budget Cost to Participants	$ 2,488	$ 2,233	$ 342.82	$ 254	10%
Net Generation--MWh @ Meter	2,000	6,515			
$/MWh (A)	$ 1,243.89	$ 342.82			

MWhs Generated



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 17 Planned	892	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
FY 16 Actual	842	2,008	2,908	3,018	3,085	3,128	3,172	3,172	3,214	3,214	3,219	3,858
FY 17 Actual	1,720	2,932	3,651	4,367	4,518	4,719	4,876	5,068	5,496	6,515		

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