



Northern California Power Agency
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BUSINESS PROGRESS REPORT

2023

October

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Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for September 2023

Unit	Availability		Production			Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	0.0	MWh	No Runs. / No Runs.
	100.0%	100.0%	Unit 2	0.0	MWh	
Curtailments, Outages, and Comments:						
Unit 1:	06/28 - 09/25: AT&T comms service failure, requires 3 hour start time for local start. OMS 13812250.					
Unit 2:	06/28 - 09/25: AT&T comms service failure, requires 3 hour start time for local start. OMS 13812252.					
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	99.6%		0.0 MWh			No Runs.
Curtailments, Outages, and Comments:						
09/01 @ 07:35 - 10:45; Loss of cooling water due to LEC outage, OMS 14209778 09/13 @ 22:00 - 09/25 @ 15:46; Telemetry Outage, OMS 14289191						
Unit	Availability		Production			Reason for Run
LEC	98.5%		31,971 MWh			CAISO
Curtailments, Outages, and Comments:						
09/01 @ 07:35 - 18:05; STG GSU Gas Analyzer Trouble, OMS 14209775 09/13 @ 22:00 - 09/25 @ 15:46; Telemetry Outage, OMS 14282008						

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for September 2023

Unit	Availability		Net Electricity Generated/Water Delivered		Out-of-Service/Descriptors
Unit 1	0	%	0	MWh	U1 down for outage
Unit 2	100	%	30,119	MWh	U2 in service
Unit 3	N/A	%	N/A	-	Unit 3 remains out of service.
Unit 4	100	%	12,988	MWh	U4 out of service on 9/12/2023 for maintenance
Southeast Geysers Effluent Pipeline	100	%	173.9	mgallons	Average flow rate: 3,875 gpm
Southeast Solar Plant	N/A		98,979	KWh	Year-to-date KWh: 1,221,119
Bear Canyon Pump Station Zero Solar	N/A		68,904	KWh	Year-to-date KWh: 972,457

* Accounts for an additional 1,529 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #2.

Hydroelectric Project

Availability/Production for September 2023

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	98.22%	16506 MWh	CV Unit 1 – Out of Service on 9/30/23 from 0604 to 1849 for Dual Unit intake and trash rack outage.
Collierville Unit 2	98.15%	8868 MWh	CV Unit 2 – Out of Service on 9/30/23 from 0604 to 1922 for Dual Unit intake and trash rack outage.
Spicer Unit 1	85.68%	937 MWh	NSM1- Out of Service on 9/11/23 to 9/14/23 from 0801 to 1355 for Annual Maintenance and on 9/21/23 from 0826 to 1831 for PGE DTT comm outage and on 9/21/23 to 9/22/23 from 1831 to 0934 for 21KV CB22 Trouble.
Spicer Unit 2	88.82%	1211 MWh	NSM2- Out of Service on 9/18/23 to 9/20/23 from 0803 to 1516 for Annual Maintenance and on 9/21/23 from 0826 to 1831 for PGE DTT comm outage and on 9/21/23 to 9/22/23 from 1831 to 0941 for 21KV CB22 Trouble.
Spicer Unit 3	89.44%	218 MWh	NSM3- Out of Service on 9/5/23 to 9/7/23 from 0859 to 1202 for Annual Maintenance and on 9/21/23 from 0826 to 1831 for PGE DTT comm outage and on 9/21/23 to 9/22/23 from 1831 to 0922 for 21KV CB22 Trouble.

Operations & Maintenance Activities:

- CMMS work orders
- DSOD Annual Inspections
- FERC Annual Inspections
- New Spicer Meadows Powerhouse Annual Maintenance Outages
- Collierville/McKays Annual Dual Unit outage and Intake cleanout
- BC and NF Diversion Dams Drain/Cleanout
- Snow Damage Repairs by Contractor at NSM and Alpine
- Continuing design for snow damaged facilities
- Submitted Grant Applications for DOE 247

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

- There were no Lost Time or Cal OSHA Recordable accidents in the month of August. There were two vehicle accidents. At Hydro, the driver's side door of a bucket truck was damaged while an employee was working at the Collierville powerhouse. At Geo, an employee descending a dirt road that was still slick from recent rain lost traction and slid down the road into a small pine tree. Damage to both vehicles was minor. Neither accident resulted in injury, so they are not recordable or reportable.
- 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 September 23, 2023.
- 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.

September 2023 Generation Services Safety Report

	Hydro	GEO	CT Group *	NCPA HQ **
Cal OSHA Recordable (this month)	0	0	0	0
Cal OSHA Recordable (calendar year)	0	2	1	0
Days since Recordable	1,047	89	78	4,076
Work Hours Since Last Recordable	91,851	17,467	17,962	3,000,334
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	1	0	0
Days without LTA	5,826	108	10,996	7,089
Work Hours without LTA	524,420	21,322	888,207	2,622,352
Vehicle Incident (month)	1	1	0	0
Vehicle Incident (calendar year)	1	4	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 September 23, 2023.

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 2023 Data

	September 2023		Calendar Year 2023	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	358.78 9/11 @ 1800	186,636	440.7 8/15 @ 1700	1,710,530
SVP	612.63 9/13 @ 1800	381,886	669.22 8/23 @ 1600	3,436,289
MSSA	971.18 9/13 @ 1800	568,522	1103.22 8/23 @ 1700	5,146,819

Last Year 2022 Data*

	September 2022		Calendar Year 2022	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	511.56 9/6 @ 1600	204,678	511.56 9/6 @ 1600	1,722,726
SVP	687.74 9/6 @ 1300	391,637	687.74 9/6 @ 1300	3,378,925
MSSA	1176.2 9/6 @ 1400	596,315	1176.2 9/6 @ 1400	5,101,651

*Last year's data added for comparison purposes only

System Peak Data

	All Time Peak Demand	2023 Peak Demand
NCPA Pool	517.83 MW on 7/24/06 @ 1500	440.7 8/15 @ 1700
SVP	687.74 MW on 9/6/22 @ 1300	669.22 8/23 @ 1600
MSSA	1176.20 MW on 9/6/22 @ 1400	1103.22 8/23 @ 1700

- NCPA MSSA has a Deviation Band with the CAISO, which is used as a performance measure by the CAISO. The ability to stay within this Deviation Band is a measure of NCPA Dispatch's ability to balance the MSSA Loads and Resources on a 5-minute basis. The following NCPA Deviation Band Performance table includes all deviations, including deviations from unit forced outages, metering and load outages, COTP, Western, and WECC curtailments.

NCPA Deviation Band Performance		
	September 2023	Calendar Year 2023
MSSA % Within the Band	97.29%	97.38%

CAISO Real-time Contingency Dispatches (RTCD):

1. 2103 hours, 9/14/23

CAISO Energy Emergency Alerts (EEA):

None

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

1. 09/20/23 - 9/21/23: PG&E Issued a PSPS Alert for August 30-31, 2023, for the following counties:
 - a. Butte, Colusa, Glenn, Lake, Napa, Shasta, Tehama, and Yolo

Pooling, Portfolio Planning & Forecasting

- NCPA Pool loads during September 2023 were 186,637 MWh versus the budget forecast of 197,849 MWh, resulting in a forecast error of 6.01%. The current weather outlook for the remainder of October 2023 is for near normal temperatures. The Pool's October load forecast is 190,564 MWh compared with extrapolated actuals of 189,618 MWh as of October 16, 2023.
- Lodi Energy Center (LEC) ran 132 hours and produced 31,973 MWh. Due to the gas constraints Southern California LEC is expected to run during the third week of October.
- During September 2023, 0.90" of rain was recorded at the Big Trees gauge. September average rainfall at Big Trees is 0.90".
- The Value of Storage (VOS) of New Spicer Meadow Reservoir (NSMR) has been maintained at \$90/MWh. Releases from NSMR ranged from 140cfs to 350cfs during September.
- New Spicer Meadows storage as of September 30, 2023 was 145,696 acre feet. The historical average storage at the end of September is 103,620 acre feet. As of October 16th, storage was 135,287 acre feet.
- Combined Calaveras Project generation for the Pool in September 2023 totaled 14,233MWh, down from 15,608MWh in August 2023.
- Western Base Resource (BR) deliveries for the Pool during September 2023 were 33,033 MWh. The Displacement Program provided an additional hedge of 3,579 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 October 2023 is 30,100 MWh, with 15,913 MWh having already been delivered. The POOL also received another 1,804 MWh in the form of an NP15 IST through October 16, 2023.
- The PG&E Citygate gas index averaged \$3.67 / MMBtu during the month of September as compared to an average of \$5.18 for August. October's 2023 average City Gate gas price was \$4.81 through the 16th. The PG&E Citygate forward price for November 2023 is \$6.24 / MMBtu.

- Day-Ahead PG&E DLAP electricity prices for September averaged \$45.61 / MWh On-Peak and \$41.51 Off-Peak, with a high of \$106.12 and a low of \$16.73. DLAP prices have averaged \$64.31 On-Peak and \$54.61 Off-Peak for the period October 1st through the 16th, with a low price of \$24.00 and a high of \$195.30. The forward power prices for November are \$72.78 On-Peak and \$72.78 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 December 2023:
 - Monthly System Resource Adequacy Demonstration (filed October 17, 2023)
 - Monthly Supply Plan (filed October 17, 2023)

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

CAISO's proposed problem statement topics

- Overall system reliability information
 - a. RA Portfolio Evaluation does not exist today
 - b. Lack of Non-RA Visibility
 - c. Outdated Default Planning Reserve Margin
- Requirements for RA Capacity and Program Tools
 - a. Examples of tools: outage, must offer obligation, bid insertion, and performance and availability rules.
 - b. Outdated tools could result in RA supply not available when and where needed; inefficient procurement and investment; implementation challenges for CAISO and market participants
 - c. Need to review current requirements for RA capacity; RAAIM; tools to incentivize performance; rules for substitution and planned outages; comprehensive review of CPUC Slice of Day reform and transactability with WRAP.
- Local Regulatory Authority Resource Adequacy and Cost allocation
 - a. Definitions and Requirements: The CAISO lacks a common definition, method of measurement, or standard to ensure that various LRAs bring a portfolio of resources that are accessible in the right place, available at right time, and provide the right attributes needed to evaluate if LRA programs are reliable.
 - b. EDAM RSE Cost Causation: Aligning cost and benefit allocation with causation associated with the EDAM RSE, as a result of a deficiency or procurement of cure capacity.

Proposed principles for resource adequacy:

- Reliable
- Efficient/Cost-effective
- Implementable
- Durable

- Adaptable
- Transparent

Proposed goals for resource adequacy:

- The RA portfolio meets at least a 0.1 LOLE planning target.
- Both planning assumptions and outputs are re-visited regularly
- The CAISO has visibility into both RA and non- RA resources for operational purposes, and the CAISO does not have to rely on out of market actions to maintain a reliable fleet.
- Incentives are in place for RA capacity to perform.
- The procurement of RA can meet reliability needs and environmental goals at least cost.
- Cost allocation rules incent contracting and performance.
- LSEs and LRAs are able to capture benefits of portfolio diversity within the region.
- The CAISO's RA Program: minimizes the need to procure expensive resources due to timing or informational limitations, allows for efficient trade of capacity products between California and the WRAP, balances standards and requirements for resource eligibility with costs and benefits, and is aligned with the CPUC's IRP, modeling and assessments and should produce consistent results.
- It is automated and efficiently operated in CAISO systems.
- It is adaptable to changing needs and regulatory structure, and fleet.
- It is harmonized between CAISO and LRAs and reliability targets and counting are consistent.
- It is scalable so systems work effectively with EDAM and future regional market structures.

NCPA agrees with most of the principles and objectives but has issues, concerns, questions, etc. with some of the problem statements. For example, CAISO claims it does not have visibility to CAISO resources that are not shown for RA yet it releases a detailed non-RA report each month. CAISO claims it does not have tools to incentivize performance yet it has RA availability penalties, imbalance charges, compliance band deviation penalties, and FERC enforcement tools at hand. NCPA will submit comment later this month and looks forward to working with CAISO to revisit the RA program and refine as necessary.

New Resource Opportunities

- Lodi CT2 Conversion – LM5000 conversion to LM6000. Sierra Local Flex cat 1 RA – Hydrogen capable
- Grace Solar – PCC1 located in Riverside County, CA. COD Dec. 2027
- Wildcat Solar – PCC1 located in Imperial County, CA. COD Jun. 2026
- Please contact mike.whitney@ncpa.com for more information.

Western

Western Base Resource Tracking - NCPA Pool							
	Actual			Costs & Rates			
	BR Forecast ¹ (MWh)	BR Delivered (MWh)	Difference (MWh)	Base Resource & Restoration Fund (\$)	Monthly Cost of BR ² (\$/MWh)	CAISO LMP Differential ³ (\$/MWh)	12-Mo Rolling Avg. Cost of BR ⁴ (\$/MWh)
Jul-23	35,526	63,713	28,187	\$1,276,102	\$ 20.03	\$ (2.07)	\$ 39.84
Aug-23	26,389	61,247	34,858	\$1,276,102	\$ 20.84	\$ (0.99)	\$ 33.28
Sep-23	12,488	36,612	24,124	\$1,275,846	\$ 34.85	\$ 0.12	\$ 29.86
Oct-23	7,510	-		\$541,494	\$ 72.10	\$ -	\$ 29.93
Nov-23	12,128	-		\$541,494	\$ 44.65	\$ -	\$ 29.15
Dec-23	721	-		\$541,494	\$ 751.03	\$ -	\$ 29.20
Jan-24	11,160	-		\$541,494	\$ 48.52	\$ -	\$ 28.56
Feb-24	16,835	-		\$541,494	\$ 32.16	\$ -	\$ 27.33
Mar-24	11,662	-		\$541,494	\$ 46.43	\$ -	\$ 26.59
Apr-24	37,152	-		\$1,318,366	\$ 35.49	\$ -	\$ 26.90
May-24	66,765	-		\$1,318,366	\$ 19.75	\$ -	\$ 28.27
Jun-24	70,929	-		\$1,318,366	\$ 18.59	\$ -	\$ 27.95
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 36,612 MWh of Base Resource (BR) energy in September 2023. This includes displaced energy of 3,579 MWh. MEEA savings was about \$3,900 and displacement savings was approximately \$15,620.
 - NCPA Pool received 374,000 MWh of BR in FY 2023, about 20% less than the 10-year historical average.
 - October 2023 WAPA Twelve-Month Rolling Forecast of CVP Generation and Base Resource.
 - Projected FY 2024 BR Generations (October 2023 – September 2024)
 - Projected FY24 BR Generation using 90% forecast is about 4% higher than historical average. (Historical Average 2,500 GWh)
 - Projected FY24 BR Generation using 50% forecast is about 29% higher the historical average. (Historical Average 2,500 GWh)
 - Reclamation notified WAPA of Power Customer’s FY 2024 estimated Restoration Fund Obligation of \$7.9M.
 - 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 comment due dates were extended a couple times, the deadline ended up being July 21th. Reclamation received 57 public comments but did indicate they will not be providing written responses to these comments.
- Reclamation requested Power Customers to provide final description for Alternative 5 by September 29, 2023. WAPA submitted the Description for “Low Emissions with Flexible Management” for this deadline.
- Draft Cooperating Agency Environmental Impact Statement (EIS) sent to Cooperating Agencies on September 15, 2023. Comments are due on October 16th, 2023.
 - NCPA became a Cooperating Agency on September 27, 2023. NCPA submitted comments for the draft EIS supporting WAPA’s comments, and emphasized a few of the general themes.
 - This EIS does not include Trinity’s portion. Reclamation just started working on the EIS for Trinity. Their plan to eventually do a joint analysis on the EIS.
- Reclamation is targeting to publish the Public Draft EIS by end of 2023.

Interconnection Affairs

Rate Case Update – TO18 Refunds

Background

- PG&E calculated refund amount to be \$234M
- PG&E’s compliance filing stated ISO is responsible for administering the refunds
- JI protested the refunds calculation citing three issues
- ISO stated it will not issue refunds until there is a FERC Order on PG&E’s compliance filing

Current Status

- JI and PG&E settled two of the three outstanding issues
- In May 2023, FERC ruled in customers’ favor on the income tax accounting issue (the third outstanding issue), and ordered PG&E to make another compliance filing by June 20
- CAISO will issue refunds once FERC issues an order on the compliance filing

CAISO Initiative – 2023 Interconnection Process Enhancements Track 2 – NCPA Comments Summary

- Noted if access to interconnection capability is to be determined or prioritized by existing capacity and capacity additions approved in the CAISO TPP, there must be a mechanism for non-jurisdictional LSEs to include their planned resources in the TPP planning process.
- Supported the concept of organizing intake to the Interconnection Queue by prioritizing projects identified in the resource portfolios of LSEs.
- Opposed the use of an auction mechanism to allocate access to grid interconnection. Stated as a load-serving entity that recognizes that load pays the vast majority of CAISO costs, NCPA is focused on reducing costs to its customers. The auction appears to create additional costs that will be passed onto load.

PG&E RY2024 Formula Rate Annual Update

TO-20 was PG&E’s first formula rate filing. After the formula is set/final, the revenue requirement is revised through an annual update. This process is FERC approved and allows for a pass through of changing costs without further approval. Amounts charged by PG&E are later trued-up to recorded cost.

Annual update schedule is as follows:

- July 1 – Utility posts proposed cost for the next calendar year
- July 1 – Oct 15 – Customers examine new costs and issue discovery
- August 15 – Sept 1 – Technical Conference
- November 1 – Last changes to Annual Update
- December 1 – Utility submits to FERC
- January 1 – New revenue requirement becomes effective

PG&E’s Revenue Requirement for RY2024 (Jan 1 – Dec 31, 2024) is as follows:

PG&E Wholesale Rates	RY2023 (Current)	As Filed RY 2024	% Change
Revenue Requirement	\$2.7B	\$2.3B	-15%
HV TAC (\$/MWH)	\$9.50	\$7.68	-19%
LV TAC (\$/MWH)	\$20.40	\$17.87	-12%

Major Contributing Factors to the decrease are PG&E’s:

- Prior Over Collections
- \$83M decrease to Administrative and General expenses
- \$6.8M decrease to Operations and Maintenance expenses
- ~\$285M decrease to the Accumulated Depreciation Reserve

Key Notes

- Numbers are subject to change especially since PG&E as not filed its 2024 Transmission Revenue Balancing Account Adjustment
- Indications of upward rate pressure in the future years, \$2B in forecasted capital additions next year
- In Oct, 2023 PG&E will file it's TO-21 formula for rates effective Jan 1, 2024

Next Steps

- TANC is now engaged in the 2024 TRR review process to negotiate with PG&E over amounts found to be excessive or unsupported

Debt and Financial Management

- The Consumer Price Index rose 0.4% over the last month and 3.7% over the prior year in September in line with August's 3.7% annual rise. The year-over-year increase was slightly higher than economist forecasts of a 3.6% annual jump, according to data from Bloomberg. Energy prices and used car prices eased from the previous month.
- At the October Finance Committee meeting, NCPA's auditor, Baker Tilly, reported the financial statements received an Unmodified or 'clean' opinion meaning this is the highest level of assurance an auditor can provide. Kudos to the Accounting team for another year of outstanding accounting practice.
- The Finance Committee also received an overview of the California CLASS investment pool, a professionally managed local government investment pool (LGIP) that allows public agencies to diversify investments as an alternative (or in addition to) LAIF, CAMP, and/or other money market funds. The current rate of the California CLASS investment pool is currently at 5.51%.

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. This includes
 - Scarlett 1A and 1B
 - Lodi Strategic Reserve
 - NID Deer Creek
 - Proxima Solar
- IS continues the work toward preparing the HQ and DRC Control Centers to be compliant with the NERC CIP Medium standards as we continue to work with AESI to review draft CIP-007, CIP-009 and CIP-010 procedures. Several new draft recovery procedures for a variety of cyber assets have been developed and will continue to be refined. Infrastructure improvement continue to be part of this process to upgrade and refresh older software and hardware with the latest versions.
- Operations and Support Oracle DBA team has rolled out phase 5 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.
- IS continues to work with Facilities to bring online a new visitor management program which is expected to go live later this fall.

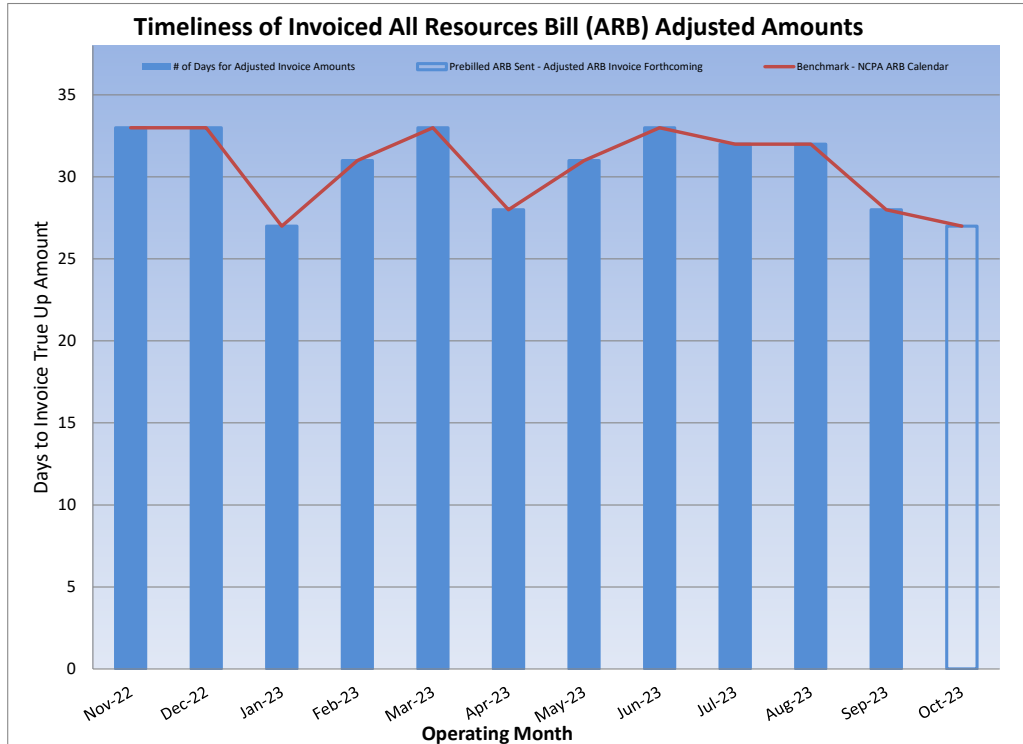
NCPA Bills & Settlements

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 October 2023 NCPA All Resources Bill (ARB) monthly invoice sent to members on September 25, 2023 contains:

- October 2023 monthly pre-billed budget/forecast amounts;
- August 2023 (1st Adjustment) NCPA Project and CAISO Initial settlement true-ups;
- July 2023 (2nd Adjustment) NCPA Project settlement true-up and T+20 business day recalculated CAISO settlement true-up allocations;
- May 2023 (3rd Adjustment) T+70 business day recalculated CAISO settlement true-up allocations and NCPA Projects true-up;
- September 2022 (4th Adjustment) T+11-month recalculated CAISO settlement true-up allocations;
- November 2021 (5th Adjustment) T+21-month recalculated CAISO settlement true-up;
- August 2021 (6th Adjustment) T+24-month recalculated CAISO settlement true-up;
- October 2020 (6th Adjustment) T+33-month recalculated CAISO settlement true-up;
- July 2020 (7th Adjustment) T+36-month CAISO settlement true-up



Legislative & Regulatory

Customer Programs Update:

- NCPA submitted a letter to the DOE in support of California’s application for the Solar for All competition, which would provide grant funding for low-income and disadvantaged community solar investments. As part of that application, the CEC is requesting \$85 million for community solar projects in POU territories
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State Legislative Update:

- Governor Newsom has [signed AB 1594 \(Garcia\)](#), legislation co-sponsored by NCPA, SCPA, and CMUA to address issues within the Advanced Clean Fleets (ACF) regulation. The new law is effective January 1, 2024, and removes two specific obstacles for POU when replacing a fleet vehicle:
 - POU will now be able to access existing ACF exemptions for a vehicle that has not yet reached its 13th model year, but is at the end of its useful life and needs to be replaced.
 - POU will be able to include all usage and mileage data when determining whether a replacement vehicle meets a vehicle’s daily usage needs. The regulation currently excludes the three highest usage values.

Human Resources

Hires:

Shreya Batra joined NCPA Headquarters as a Power Settlements Analyst I, effective September 25, 2023. Shreya recently graduated from the University of California, Santa Cruz, with a Bachelor of Business Management Economics and a minor in Technology and Information Management. During her time at UC Santa Cruz, Shreya was the President of Merrill Student Government, where she led and facilitated the development and achievements of goals and managed funds of different organizations across the university. She was also a Resident Assistant of Colleges, Housing, and Educational Services, where she maintained an allocated budget and enforced campus policies.

Intern Hires:

None.

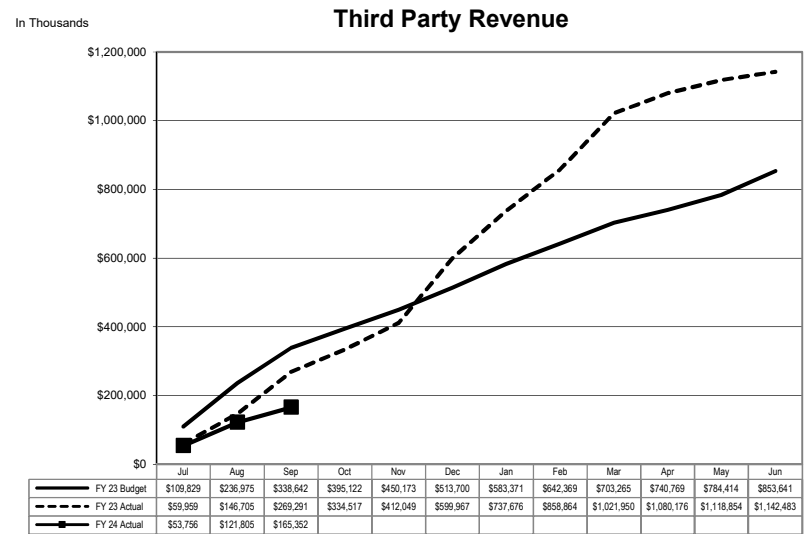
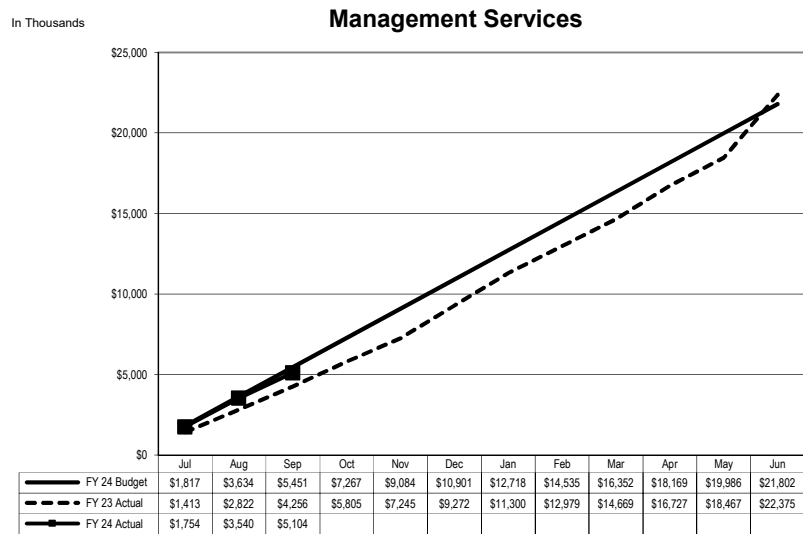
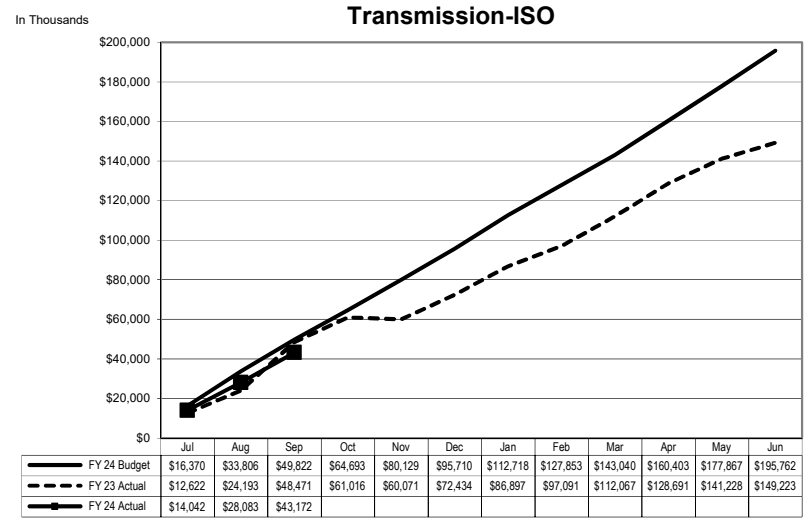
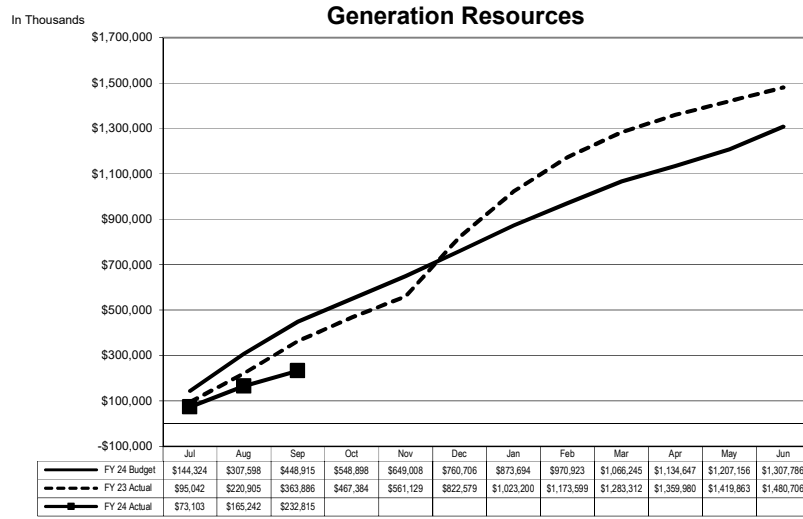
Promotions:

None.

Separations:

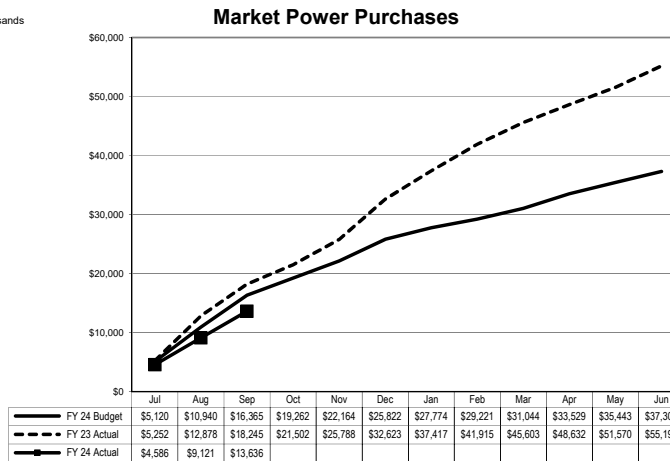
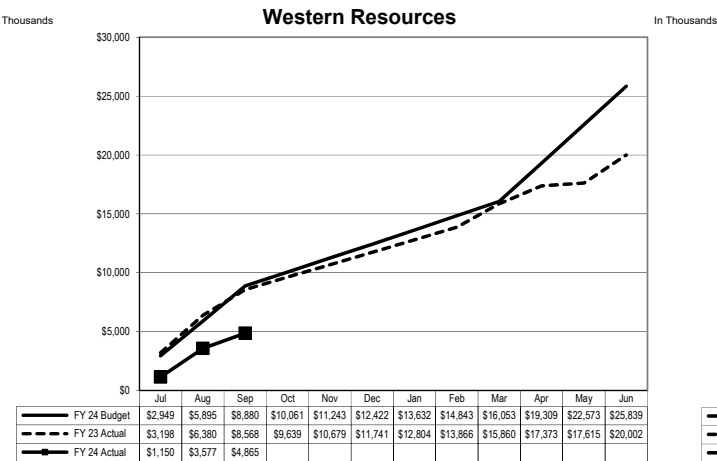
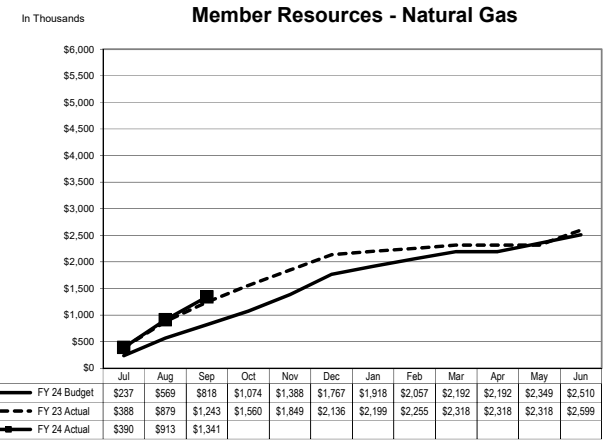
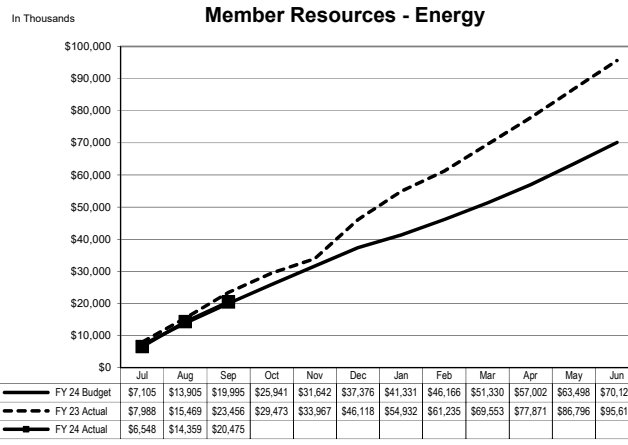
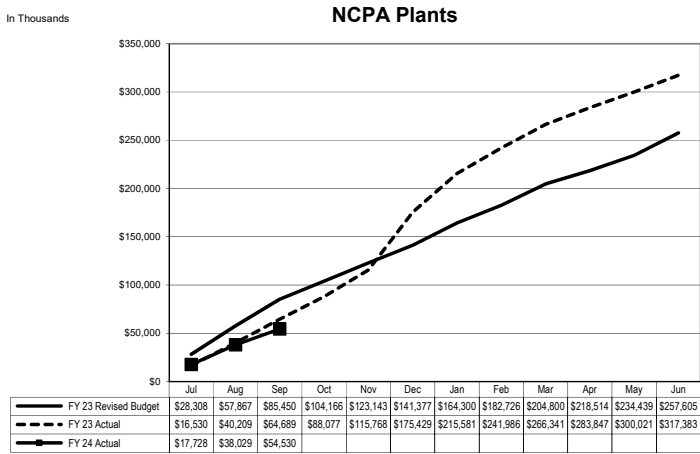
Shaun Robinson resigned from his position as an Engineer IV at NCPA’s Geothermal Facility on October 5, 2023, after 2.5 years of service.

**Annual Budget
Budget vs. Actual By Major Area
As of September 30, 2023**

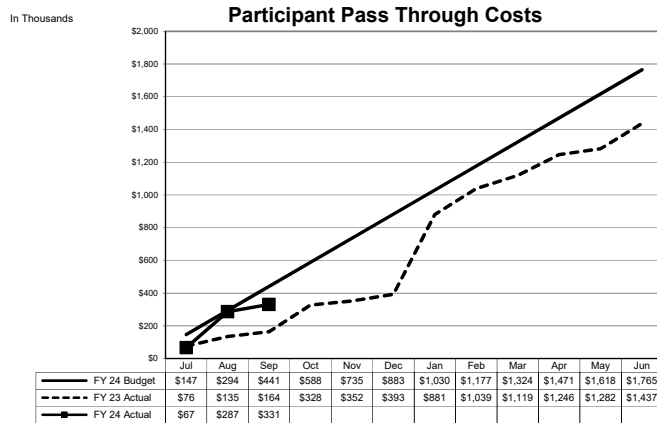
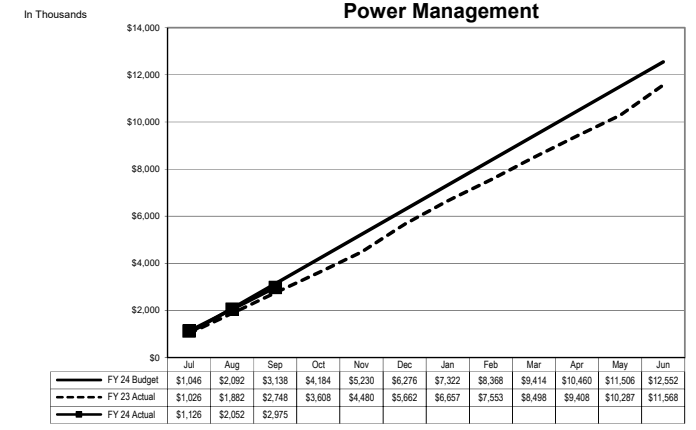
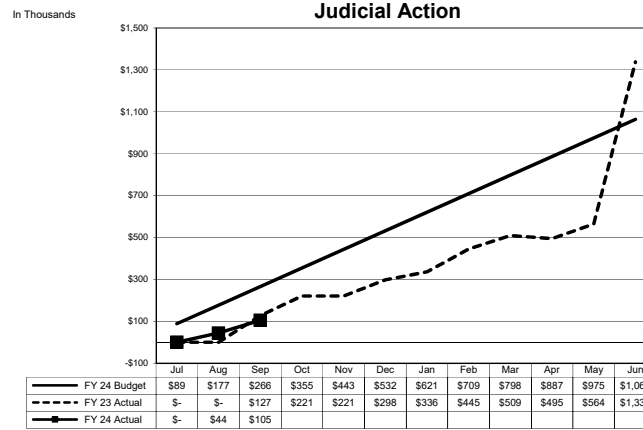
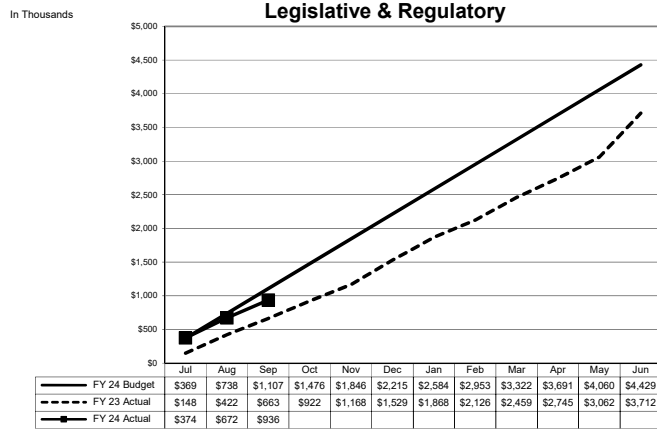


Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

**Annual Budget Cost
Generation Resources Analysis By Source
As of September 30, 2023**



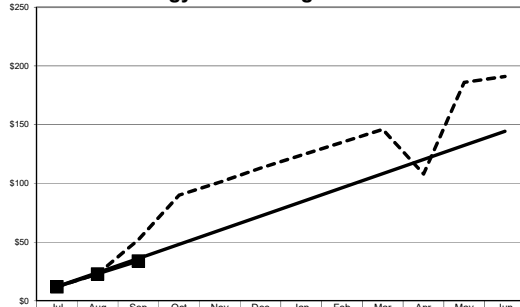
**Annual Budget Cost
Management Services Analysis By Source
As of September 30, 2023**



**Annual Budget Cost
Management Services Analysis By Source
As of September 30, 2023**

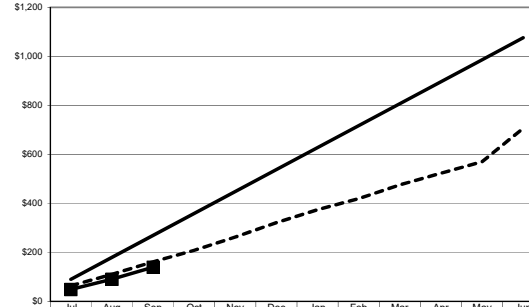
In Thousands

Energy Risk Management



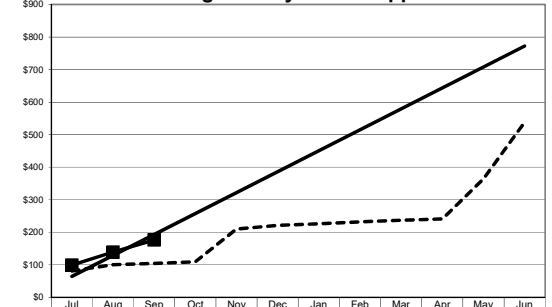
In Thousands

Settlements



In Thousands

Integrated Systems Support



	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									

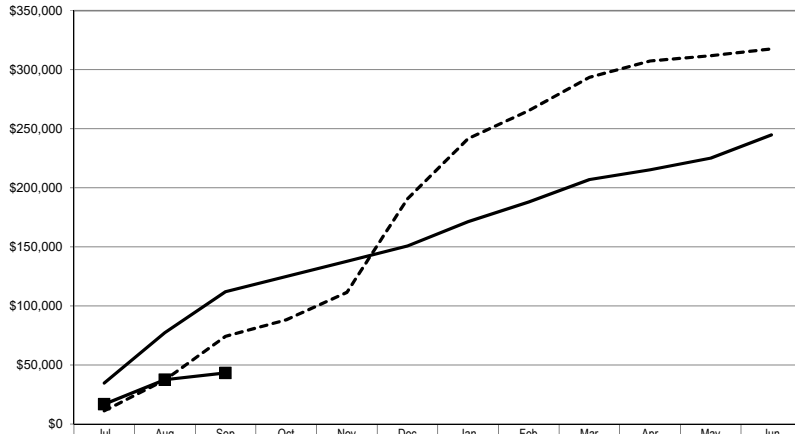
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 24 Budget	\$90	\$179	\$269	\$359	\$448	\$538	\$627	\$717	\$807	\$896	\$986	\$1,076
FY 23 Actual	\$63	\$110	\$161	\$208	\$262	\$321	\$374	\$419	\$475	\$523	\$570	\$706
FY 24 Actual	\$48	\$90	\$139									

	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									

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of September 30, 2023**

In Thousands

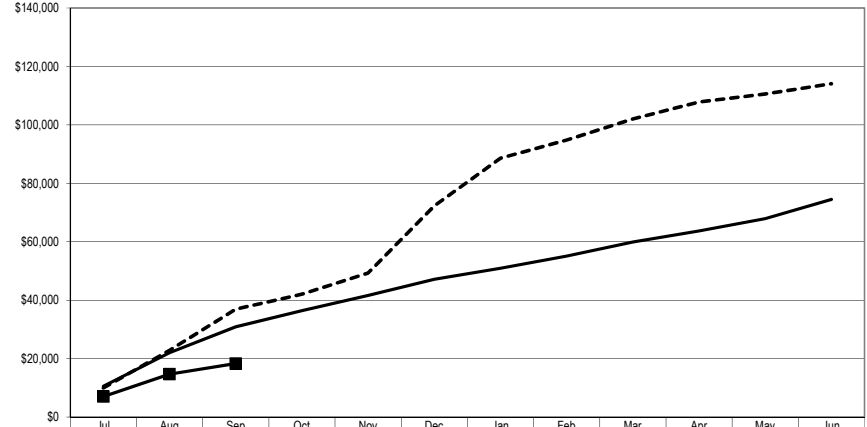
Plant ISO Energy Sales



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

In Thousands

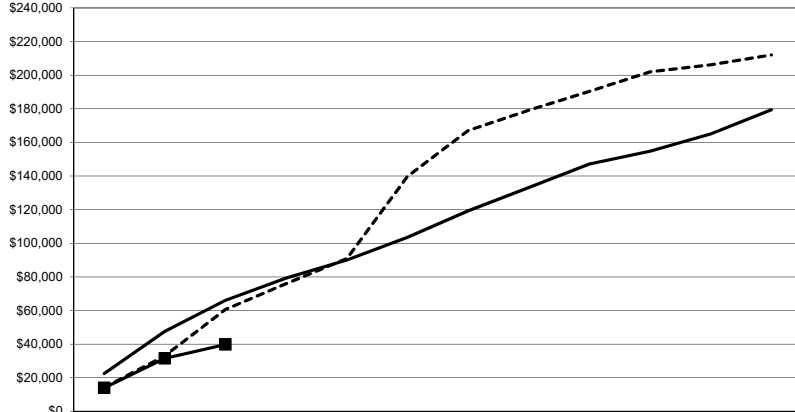
Member Resource ISO Energy Sales



	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									

In Thousands

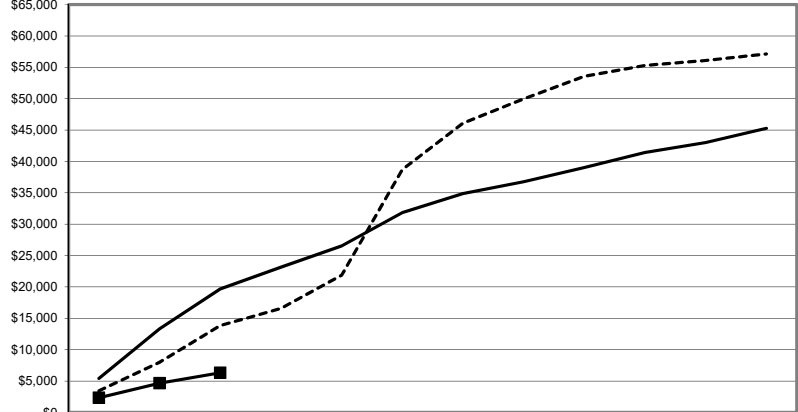
Member Owned Generation ISO Energy Sales



	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									

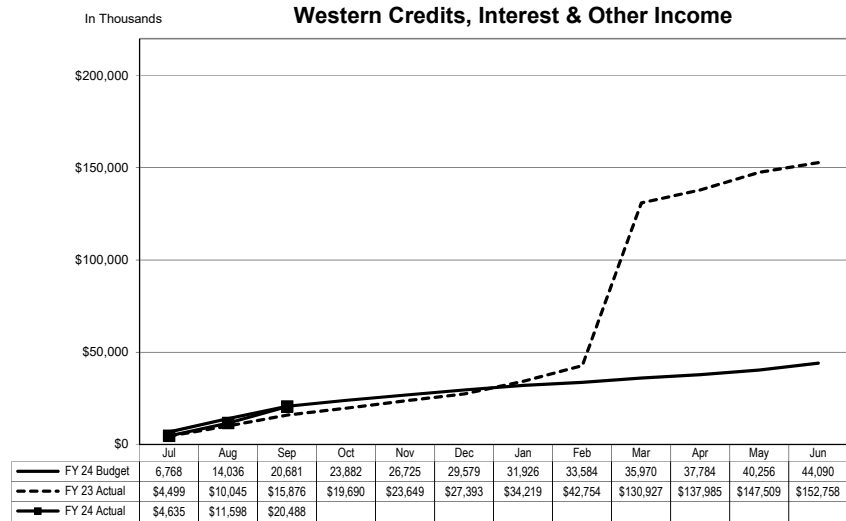
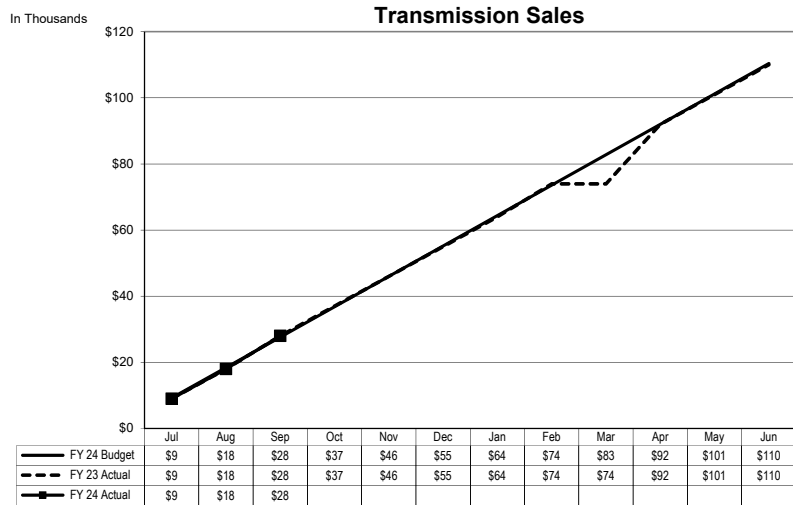
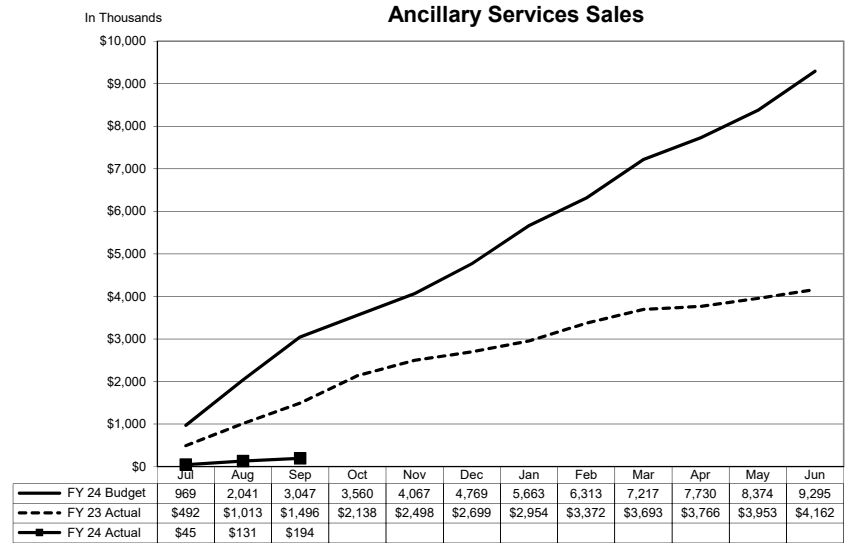
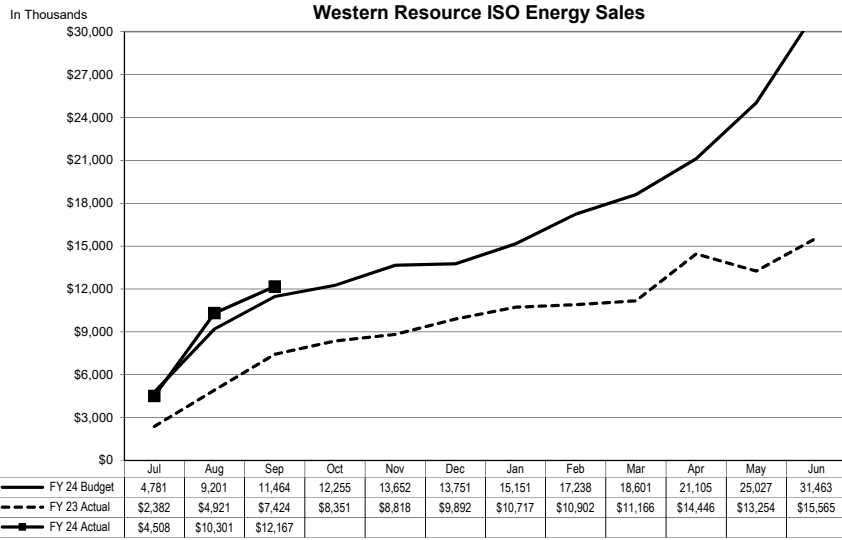
In Thousands

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									

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of September 30, 2023**



**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2023**

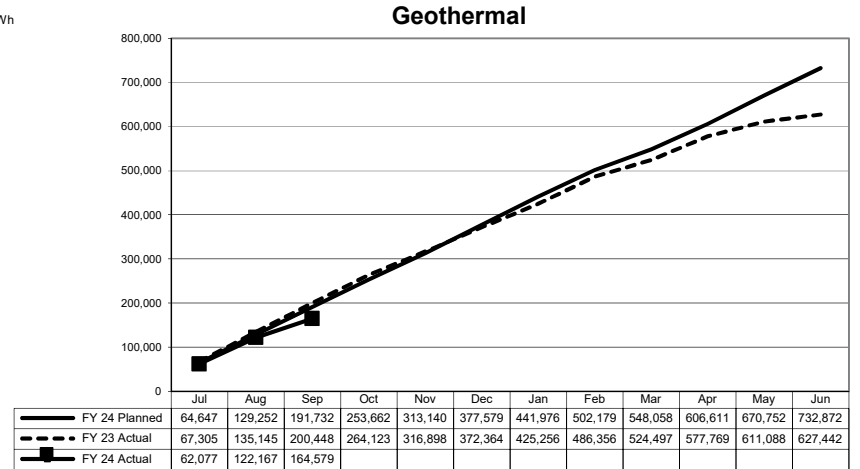
Generation Cost Analysis

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 18,513	\$ 5,196	\$ 31.57	\$ 13,317	72%
Capital Assets/Spare Parts Inventories	11,032	1,220	7.41	9,813	89%
Other Costs	12,998	3,005	18.26	9,993	77%
CA ISO Charges	984	223	1.35	761	77%
Debt Service	3,482	871	5.29	2,612	75%
Annual Budget	47,009	10,514	63.88	36,495	78%
Less: Third Party Revenue					
Interest Income	150	139	0.84	11	7%
ISO Energy Sales	65,632	9,656	58.67	55,976	85%
Ancillary Services Sales	-	-	-	-	0%
Effluent Revenues	750	114	0.69	636	85%
Misc	113	28	0.17	85	75%
	66,646	9,937	60.38	56,708	85%
Net Annual Budget Cost to Participants	\$ (19,637)	\$ 577	\$ 3.51	\$ (20,214)	103%
Net Generation--MWh @ Meter	732,872	164,579			
\$/MWh (A)	\$ (31.55)	\$ (1.78)			

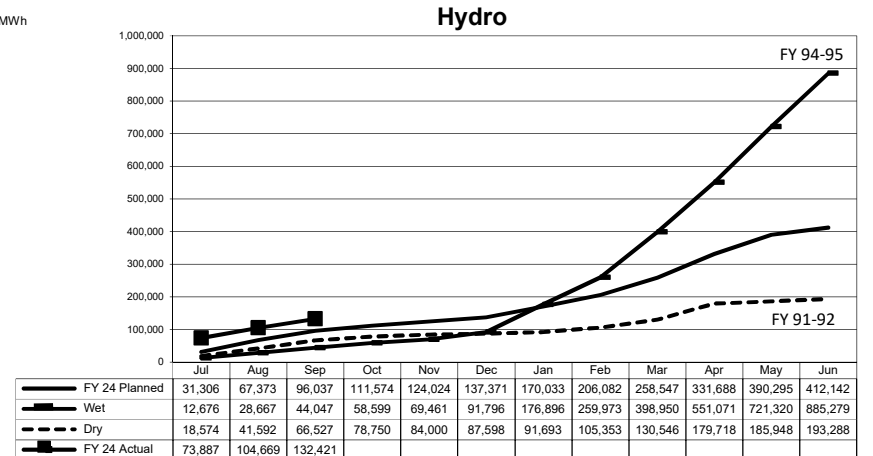
MWhs Generated

In MWh



	Hydroelectric				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 10,555	\$ 2,120	\$ 16.01	\$ 8,436	80%
Capital Assets/Spare Parts Inventories	6,445	1,302	9.83	5,143	80%
Other Costs	4,706	1,019	7.70	3,687	78%
CA ISO Charges	1,298	1,137	8.58	161	12%
Debt Service	34,646	8,661	65.41	25,984	75%
Annual Budget	57,650	14,239	107.53	43,411	75%
Less: Third Party Revenue					
Interest Income	150	88	0.67	62	41%
ISO Energy Sales	47,892	11,625	87.79	36,267	76%
Ancillary Services Sales	4,579	86	0.65	4,493	98%
Misc	-	0	0.00	(0)	0%
	52,622	11,799	89.10	40,822	78%
Net Annual Budget Cost to Participants	\$ 5,029	\$ 2,440	\$ 18.42	\$ 2,589	
Net Generation--MWh @ Meter	412,142	132,421			
\$/MWh (A)	\$ (71.86)	\$ (46.99)			

In MWh



Footnotes:

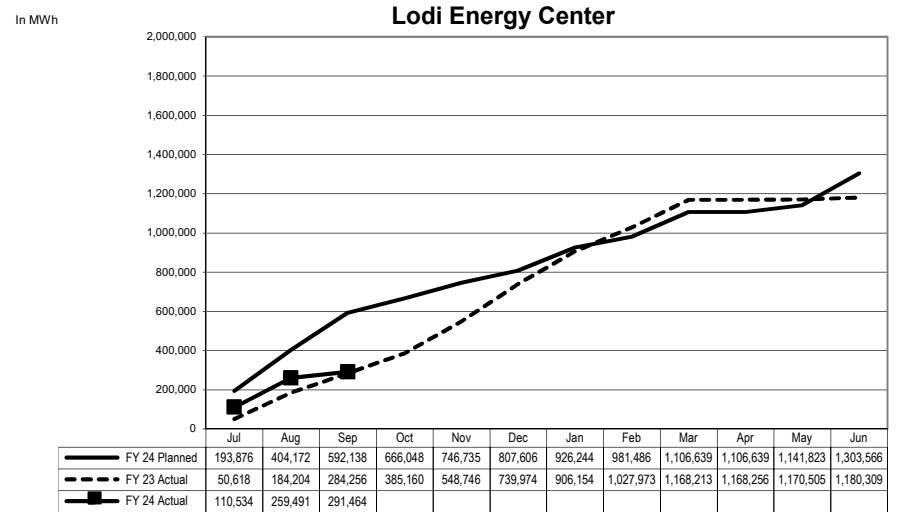
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2023**

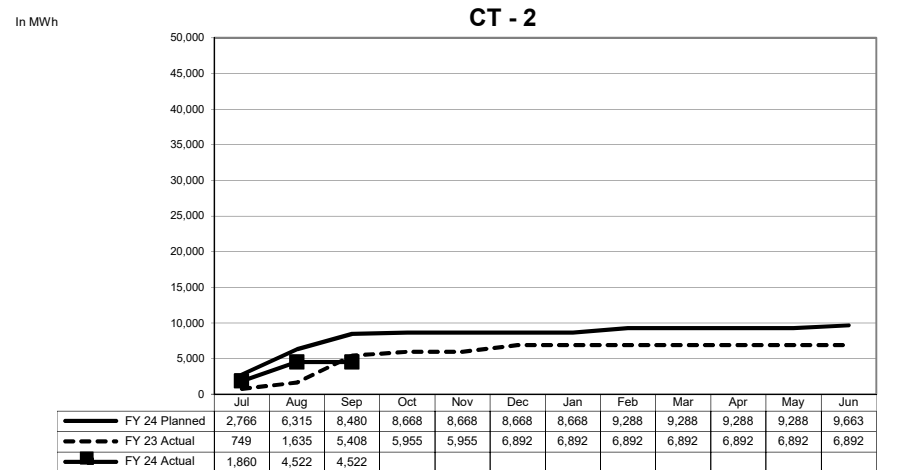
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 10,580	\$ 3,146	\$ 10.80	\$ 7,434	70%
Fuel	71,518	11,422	39.19	60,096	84%
GHG Allowance Costs	13,985	1,816	6.23	12,169	87%
CA ISO Charges and Energy Purchases	1,364	914	3.14	450	33%
Capital Assets/Spare Parts Inventories	3,913	643	2.21	3,269	84%
Other Costs	9,445	1,595	5.47	7,850	83%
Debt Service	25,992	6,498	22.29	19,494	75%
Annual Budget	136,797	26,034	89.32	110,762	81%
Less: Third Party Revenue					
Interest Income	250	304	1.04	(54)	-22%
ISO Energy Sales	123,919	20,317	69.71	103,602	84%
Ancillary Services Sales	2,011	68	0.23	1,943	97%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	13,612	1,816	6.23	11,795	87%
Misc	-	1	0.00	(1)	0%
	139,791	22,506	77.22	117,285	84%
Net Annual Budget Cost to Participants	\$ (2,994)	\$ 3,528	\$ 12.11	\$ (6,523)	218%
Net Generation--MWh @ Meter	1,303,566	291,464			
\$/MWh (A)	\$ (22.24)	\$ (10.19)			

MWhs Generated



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,674	\$ 482	\$ 106.56	\$ 1,192	71%
Fuel and Pipeline Transport Charges	1,177	446	98.65	731	62%
GHG Allowance Costs	171	-	-	171	100%
Capital Assets/Spare Parts Inventories	390	2	0.50	387	99%
Other Costs	728	164	36.34	564	77%
CA ISO Charges	19	45	10.01	(26)	-136%
Debt Service	5,058	1,265	279.66	3,794	75%
Annual Budget	9,217	2,404	531.71	6,813	74%
Less: Third Party Revenue					
Interest Income	42	53	11.79	(11)	-27%
ISO Energy Sales	2,828	805	178.01	2,023	72%
Ancillary Service Sales	-	-	-	-	0%
Fuel and Pipeline Transport Credits	951	706	156.20	245	26%
GHG Allowance Credits	171	-	-	171	100%
Misc	-	0	0.01	(0)	0%
	3,992	1,565	346.01	2,427	61%
Net Annual Budget Cost to Participants	\$ 5,226	\$ 840	\$ 185.70	\$ 4,386	84%
Net Generation--MWh @ Meter	9,663	4,522			
\$/MWh (A)	\$ 17.30	\$ (93.96)			



Footnotes:

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

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2023**

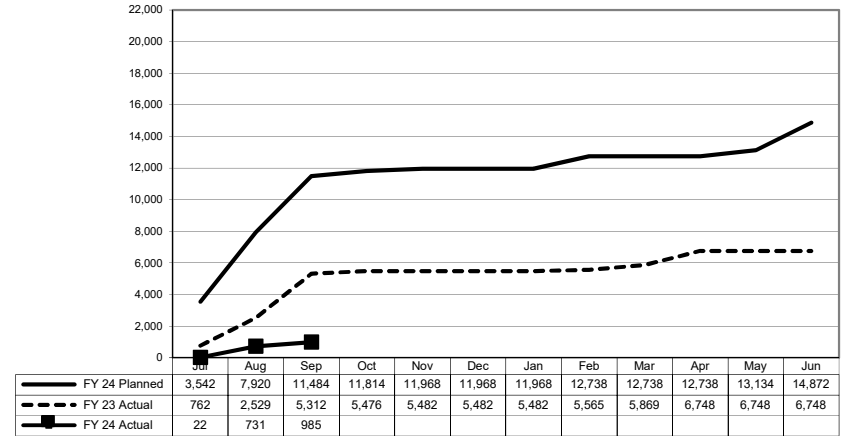
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,597	\$ 596	\$ 605.56	\$ 2,000	77%
Fuel and Pipeline Transport Charges	2,388	148	150.65	2,240	94%
Capital Assets/Spare Parts Inventories	1,045	192	194.69	853	82%
Other Costs	852	196	199.51	656	77%
CA ISO Charges	50	205	208.52	(155)	-309%
Debt Service	-	-	-	-	-
Annual Budget	6,932	1,338	1,358.93	5,594	81%
Less: Third Party Revenue					
Interest Income	55	42		13	23%
ISO Energy Sales	4,552	876	889.19	3,676	81%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	-	-	-	0%
	4,607	918	889.19	3,689	80%
Net Annual Budget Cost to Participants	\$ 2,325	\$ 420	\$ 426.68	\$ 1,905	82%
Net Generation--MWh @ Meter	14,872	985			
\$/MWh (A)	\$ 156.32	\$ 426.68			

MWhs Generated

In MWh

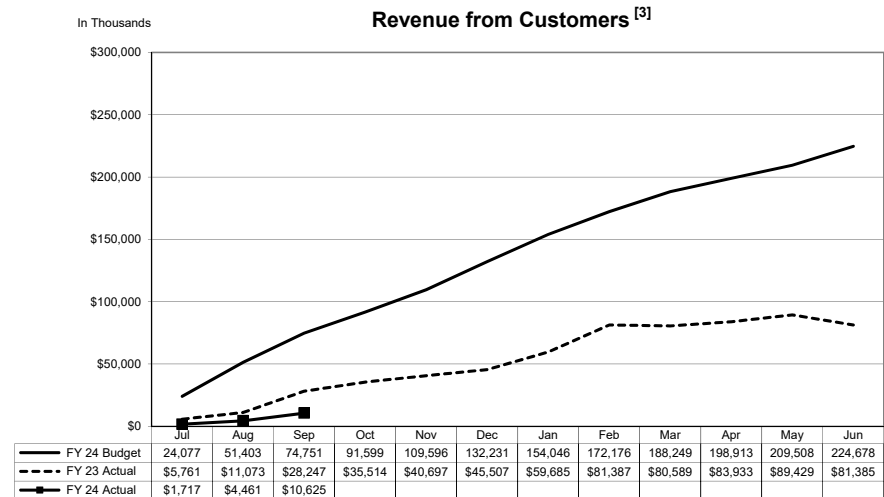
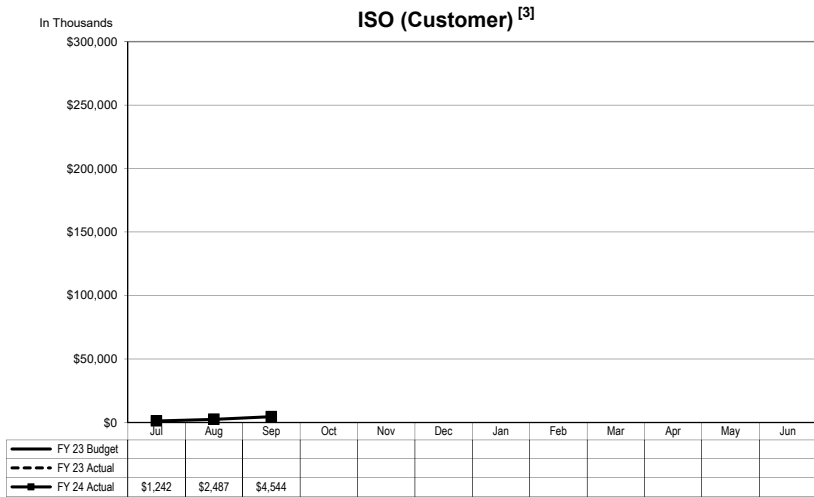
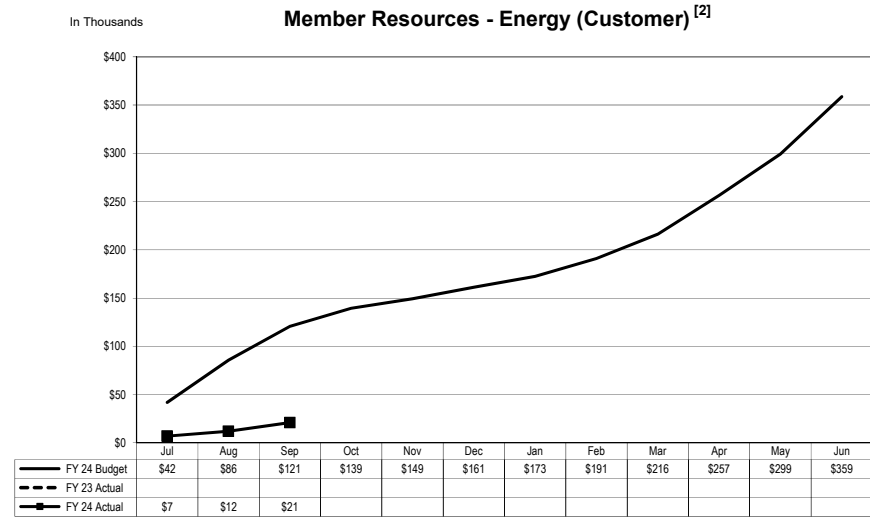
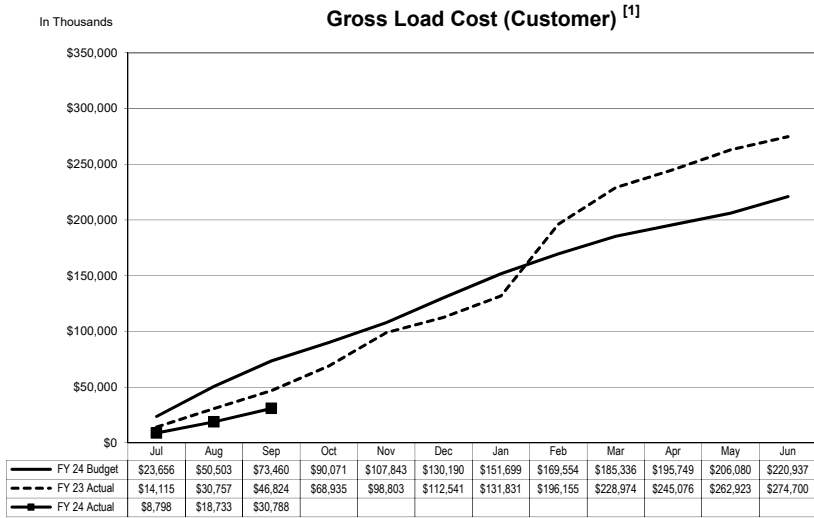
CT - 1



Footnotes:

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

**Annual Budget Cost
NCPA Customers
As of September 30, 2023**



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