



651 Commerce Drive
Roseville, California 95678
(916) 781-3636
www.ncpa.com

BUSINESS PROGRESS REPORT

October 2024

Table of Contents

Generation Costs & Reliability	1
Environmental, Health & Safety Projects	4
Power Management/NCPA Market Results.....	5
Debt & Financial Management	12
Schedule Coordination Goals.....	13
NCPA Bills & Settlements.....	14
Political Arena State/Federal/Western Programs	15
Human Resources.....	16
Annual Budget FY to Date.....	17
Budget vs. Actual by Major Area	18
Generation Resources Analysis by Source	19
Management Services Analysis by Source	20
Third Party Revenue Analysis by Source	22
Generation Detail Analysis by Plant	24
NCPA Customers	27

Generation Costs & Reliability

Combustion Turbine Project

Unit Operation for September 2024

Unit	Availability		Production			Reason for Run
CT1 Alameda	Unit 1	Unit 2	Unit 1	48.6	MWh	CAISO / CAISO
	100.0%	100.00%	Unit 2	95.6	MWh	
Curtailments, Outages, and Comments:						
Unit 1:		Normal Operation.				
Unit 2:		Normal Operation.				
Unit	Availability		Production			Reason for Run
CT1 Lodi	96.29%		67.5 MWh			CAISO
Curtailments, Outages, and Comments:						
9/29 @ 21:15 - 9/30 @ 23:59; DCS trouble, OMS 16661493						
Unit	Availability		Production			Reason for Run
CT2 STIG	99.9%		1,248.6 MWh			CAISO
Curtailments, Outages, and Comments:						
9/30 @ 15:24 - 16:26; LEC gas compressor trouble, OMS 16667211						
Unit	Availability		Production			Reason for Run
LEC	96.3%		34,280 MWh			CAISO
Curtailments, Outages, and Comments:						
9/09 @ 00:04 - 16:32; Aux boiler trouble, OMS 16533974						
9/30 @ 13:51 - 23:59; Gas compressor trouble, OMS 16667206						

Maintenance Summary – Specific per asset above.

Geothermal Facilities

Availability/Production for September 2024

Unit	Availability		Net Electricity Generated/Water Delivered		Out-of-Service/Descriptors
Unit 1	100	%	26,138	MWh	Unit 1 was in service all 30 Days of September
Unit 2	0	%	0	MWh	Unit 2 currently in outage with a 10/31/2024 return to service date.
Unit 3	N/A	%	N/A	-	Unit 3 remains out of service.
Unit 4	100	%	28,631	MWh	Unit 4 was in service all 30 days of September.
Southeast Geysers Effluent Pipeline	100	%	142.5	mgallons	Average flow rate: 3,337 gpm
Southeast Solar Plant	N/A		48,508	KWh	Year-to-date KWh: 970,208
Bear Canyon Pump Station Zero Solar	N/A		3,689	KWh	Year-to-date KWh: 285,080

* Accounts for an additional 1,312 MWh of house load for the 21KV power supply to the effluent pipeline supplied from Unit #1.

Hydroelectric Project

Availability/Production for September 2024

Units	Availability	Net Electricity Generated	Out-of-Service
Collierville Unit 1	94.92%	6,335 MWh	9/7 07:31 - 9/8 20:10 Collierville U1 for GSU work 0732 OMS 16450112 & 16531780 9/19 10:00- 12:00 Collierville U1 block load USG flow discharge measurements OMS 16470386
Collierville Unit 2	99.82%	14,054 MWh	9/19 10:00 - 12:00 Collierville U2 block load USG flow discharge measurements OMS 16470386 9/25 12:00 - 1323 Collierville U2 change collector ring brushes OMS 16622416
Spicer Unit 1	87.71%	1,221 MWh	9/9 06:36 - 9/13 17:00 Spicer U1 annual maintenance OMS 16536386 9/25 07:11 - 14:16 Spicer U1 TIGO OMS 16591949
Spicer Unit 2	87.96%	1,054 MWh	9/16 06:30 - 9/19- 1516 Spicer U2 annual maintenance OMS 14559126 9/25 07:11 - 14:16 Spicer U2 TIGO OMS 16591949
Spicer Unit 3	88.19%	236 MWh	9/3 07:32 - 9/6 13:45 Spicer Hydro U3 for annual maintenance OMS 14559099 9/25 07:11 - 14:16 Spicer U3 TIGO OMS 16591949

Operations & Maintenance Activities:

- CMMS work orders
- Crew annual training –94% completed
- Preparation for Spicer and Collierville annual maintenance
- Spicer Unit 1, 2 and 3 annual maintenances- completed
- BCDD drained and debris removal- completed
- MFDD drained and debris removal- completed
- McKay's Water Handling Project completed
- Collierville unit 1 and unit 2 relay warranty work- 50% completed
- Conducted annual engineering inspection of Adit 4
- Submitted negotiation package for the DOE 247 grants package
- 230kv vegetation maintenance -90% complete- 100% on hazard trees
- Exploring additional soil relocation sites for McKay's Sediment Removal Project
- Oily Water Separator Project- parts on order
- Alpine dam handrail project- construction -over 98% complete
- FERC approved NSM Comprehensive Assessment Inspection Plan- scheduled Oct 3rd
- Publicly bid NSM drinking water tank recoating project- 70% completed
- In the process of awarding camp 9 pavement maintenance- scheduled Nov
- Contactor mobilizing for Collierville tailrace landslide repair- scheduled Oct 3rd
- Awarded McKay's intake debris removal- scheduled Oct 5th
- Awarded North Fork tunnel work- Schedule Oct 14th
- Beaver Creek Reservoir sediment survey- scheduled Oct 1st

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

- There were no Cal OSHA Recordable incidents, Lost Time Accidents or vehicle incidents in the month of September.
- 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 21, 2024.
- The “CT Group” column reflects the combined safety numbers of all CT employees. Beginning with the November 2009 report, the CT Group Column also includes Lodi Energy Center staff.

September 2024 Generation Services Safety Report

	Hydro	GEO	CT Group *	NCPA HQ **
Cal OSHA Recordable (this month)	0	0	0	0
Cal OSHA Recordable (calendar year)	1	1	1	0
Days since Recordable	68	30	197	4,440
Work Hours Since Last Recordable	3,930	6,943	45,854	3,140,488
LTA's (this month)	0	0	0	0
LTA's (calendar year)	0	0	0	0
Days without LTA	6,190	472	11,360	7,453
Work Hours without LTA	556,714	93,363	971,296	2,762,503
Vehicle Incident (month)	0	0	0	0
Vehicle Incident (calendar year)	0	1	0	0

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

** NCPA HQ: Roseville employees at the Main Office

Data originates from OSHA logs, HR records and payroll information.
Days and Hours are calculated through pay period ended September 21, 2024.

Power Management/NCPA Market Results

Dispatch and Schedule Coordination

- NCPA Dispatch and Schedule Coordination Center safely, reliably, and economically schedules, monitors, and manages NCPA and NCPA member power resources and loads 24 hours per day, 7 days per week on a continuous basis. This process includes balancing MSSA loads and resources on a 5-minute basis, optimizing NCPA resources and minimizing ISO costs.
- NCPA MSSA Load Data:

Current Year 2024 Data

	September 2024		Calendar Year 2024	
	Peak MW	MWh	Peak MW	MWh
NCPA Pool	428.08 9/5 @ 1800	197,919	483.54 7/11 @ 1700	1,788,946
SVP	675.09 9/24 @ 1500	407,548	704.79 7/2 @ 1700	3,558,746
MSSA	1092.21 9/5 @ 1700	605,467	1176.61 7/11 @ 1700	5,347,692

Last 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's data added for comparison purposes only

System Peak Data

	All Time Peak Demand	2024 Peak Demand
NCPA Pool	517.83 MW on 7/24/06 @ 1500	483.54 7/11 @ 1700
SVP	704.79 MW on 7/2/24 @ 1700	704.79 7/2 @ 1700
MSSA	1176.61 MW on 7/11/24 @ 1700	1176.61 7/11 @ 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 2024	Calendar Year 2024
MSSA % Within the Band	97.93%	98.69%

- CAISO Restricted Maintenance Operation (RMO)
 - September 4-6, 2024
 - September 9, 2024
- CAISO Transmission Emergency
 - September 6-7, 2024: Transmission Emergency for Southern CA Region
- CAISO Energy Emergency Alert (EEA)
 - None in September
- PG&E PSPS
 - None in September

Pooling, Portfolio Planning & Forecasting

- NCPA Pool loads during September 2024 were 202,141 MWh versus the budget forecast of 196,932 MWh, resulting in a forecast error of 2.58%. The hotter than average temperatures during September were the cause of the forecast error. The weather outlook for the 8- to 14-day outlook for October is for above average temperatures and near normal precipitation. The Pool's October load forecast is 187,206 MWh compared with extrapolated actuals of 197,106 MWh as of October 14, 2024.
- Lodi Energy Center (LEC) ran 152 hours and produced 34,283 MWh during September 2024. LEC has produced 63,181 MWh from October 1, 2024, through October 14, 2024. The plant is not expected to run much over the next 17 days.
- During September 2024, 0.00" 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 \$80/MWh. Releases from NSMR ranged from 150cfs up to 350cfs during September.
- New Spicer Meadows storage as of September 30, 2024, was 139,551 acre-feet. The historical average storage at the end of September is 104,647 acre-feet. As of October 14th, storage was 131,792 acre-feet (69.7% of capacity of 189,000acft).
- Combined Calaveras Project generation for the Pool in September 2024 totaled 11,681 MWh, up from 9,044 MWh in August 2024.
- Western Base Resource (BR) deliveries for the Pool during September 2024 were 45,598 MWh. The Displacement Program provided an additional hedge of zero 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 2024 is 26,500 MWh, with 10,857 MWh having been delivered as of October 14, 2024.

- The PG&E Citygate gas index averaged \$2.53 / MMBtu during the month of September 2024 as compared to an average of \$2.73 for August. PG&E Citygate index has averaged \$4.29 / MMBTUs during the period of October 1 through 14, 2024. PG&E Citygate forward price for November 2024 is \$4.05 / MMBtu.
- Day-Ahead PG&E DLAP electricity prices during September averaged \$41.61 / MWh on-peak and \$36.25 off-peak, with a high of \$502.04 and a low of \$7.29. For the period October 1st through the 14th on-peak prices has averaged \$67.23 and \$52.67 off-peak, with a low of \$28.90 and a high of \$222.13. The NP15 forward power prices for November 2024 are \$54.32 on-peak and \$49.86 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 2024:
 - Monthly System Resource Adequacy Demonstration (filed October 17, 2024)
 - Monthly Supply Plan (filed October 17, 2024)

Industry Restructuring

- NCPA is actively participating in a number of CAISO stakeholder initiatives on behalf of the Members. The following is a brief description of key active initiatives:

Price Formation Enhancements Phase 2

- Stakeholders will actively engage and contribute detailed proposals and analyses to formulate and evaluate various market design.
- Scarcity pricing and market power mitigation will advance together under the same working group given their overlap and interdependency. Complete November 2026.
- Fast-start pricing will proceed through a parallel but separate series of working group meetings to discuss detailed design options and interactions with other ISO market features. Unlike the scarcity pricing and market power mitigation working group, the fast-start pricing working group will not immediately turn to producing a straw proposal in Phase 2. Complete May 2027.

Analysis: NCPA believes CAISO should prioritize improving ancillary service procurement and the Scarcity Reserve Demand Curve's (SRDC) ability to reflect tight conditions. CAISO must also address questions about whether the current triggers for testing structural competitiveness are appropriate and why the current BAA-level Market Power Mitigation (MPM) uses triggers that subject Balancing Authority Areas (BAA) to mitigation most frequently during hours when prices are generally low. NCPA does not support increasing administrative prices, penalty prices, or otherwise further shifting price formation from a cost-based approach to any type of value-based approach at consumers' expense.

CPUC Planning Reserve Margin (PRM) Study

- CPUC revising its PRM as part of the new Slice of Day RA framework. Could impact CAISO default PRM (15%).
- Slice of Day goes live for CPUC in 2025 with status quo 17% PRM
- NCPA LRAs not adopting Slice of Day at this time
- CPUC Energy Division developed and stress tested new PRM for 2026 that satisfies 0.1 LOLE metric
- CPUC ED staff propose the CPUC adopt an RA obligation for LSEs that requires a 26.5% PRM on top of the CAISO coincident managed peak demand forecast in months January through May, and a 23.5% PRM in the other months of the year (June through December).

West Wide Governance Pathways Initiative (WWGPI) Step 2

The West-Wide Governance Pathways Initiative Launch Committee released its Step 2 Draft Proposal on September 26, 2024. The Proposal outlines roles and responsibilities of a new Western electricity market Regional Organization (RO), CAISO, Western Energy Market Governing Board (WEM GB), etc. under steps 2.0 and 2.5. Minimizing costs and duplication of staff and structure will be a high priority. The role of the RO will closely align with the current WEM GB under 2.0. CAISO will continue to operate the markets under a vendor contract with the RO. RO headquarters location to-be-determined but will strongly consider Folsom, CA near CAISO HQ. RO board meetings will rotate among participating states.

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-24	90,799	88,567	(2,232)	\$956,420	\$ 10.80	\$ 0.20	\$ 15.62
Aug-24	67,332	70,713	3,381	\$956,420	\$ 13.53	\$ 0.01	\$ 14.96
Sep-24	50,640	45,598	(5,042)	\$1,158,647	\$ 25.27	\$ (0.10)	\$ 14.56
Oct-24	26,102	-		\$716,757	\$ 27.21	\$ -	\$ 15.26
Nov-24	16,200	-		\$716,757	\$ 43.84	\$ -	\$ 15.65
Dec-24	961	-		\$716,757	\$ 739.02	\$ -	\$ 16.22
Jan-25	12,152	-		\$716,757	\$ 58.44	\$ -	\$ 16.67
Feb-25	18,340	-		\$716,757	\$ 38.72	\$ -	\$ 18.92
Mar-25	12,710	-		\$716,757	\$ 55.88	\$ -	\$ 21.32
Apr-25	40,440	-		\$1,494,416	\$ 36.79	\$ -	\$ 23.24
May-25	72,726	-		\$1,494,416	\$ 20.46	\$ -	\$ 24.30
Jun-25	77,220	-		\$1,494,416	\$ 19.27	\$ -	\$ 25.08

1/ As forecasted in NCPA 24/25 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 45,598 MWh of Base Resource (BR) energy in September 2024. The estimated MEEA savings is about \$(4,300). There was no displaced energy this month.
- Re-initiation of Consultation of the Long-Term Operations (ROC on LTO)
 - 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.
 - There have been ongoing coordination activities between WAPA, Reclamation and Power Customers since last year. Participating Cooperating Agencies (including NCPA, WAPA and other power customers) submitted comments to the cooperating agency draft Environmental Impact Statement (EIS).
 - The primary focus was on emissions impact related to volume and timing of hydro and grid reliability.
 - Public Draft EIS was published on July 26. NCPA submitted comments before the September 9, 2024 due date.
 - On October 4, 2024, Reclamation provided an update on the Public Draft EIS Comments.
 - Received 1,777 comments total
 - Summary of topics from comments.
 - Anticipated updates in the Final EIS:
 - Merge Alternative 2b into Alternative 2
 - Merge Alternative 4b into Alternative 4
 - Secondary biological modeling
 - Remove Fall x2 from Alternative 4
 - Sensitivity analysis reflecting a Summer Fall x2
 - Reclamation is targeting to complete responding to comments by end of October.
 - Final EIS notice of Availability targeted for November 15, 2024.
 - Final NMFS Biological Opinion in December 2024.
 - Record of Decision by December 20, 2024.
- Extended Day-Ahead Market (EDAM)
 - WAPA SNR has been participating in the EDAM discussions with CAISO and BANC. They have not officially announced the decision to join EDAM but they will likely make the decision this fall. The earliest WAPA can join EDAM is spring 2027.
 - Integration with the existing Power Marketing Plan.
 - CVP generators will bid into EDAM and receive payment by Locational Marginal Price (LMP) at their respective locations (Shasta, Folsom, and New Melones). Bid into EDAM and schedules into CAISO directly, rather than import.

- They plan to create a CVP Trading Hub. The price will be the weighted average of the hourly LMPs at the three CVP generation aggregates weighted by the EDAM schedules.
 - WAPA will transfer energy to preference customers by Inter-SC Trade (IST) at the CVP Trading Hub.
- Transmission Loss Revenue Recovery
 - WAPA will continue to recover transmission losses according to its rate schedule. The CVP generation covering the losses for non-preference power will be paid the LMP in EDAM; and WAPA will collect the balance from the transmission customers when the CVP generation cost is greater than the LMP.
 - Preference customers will continue to pay transmission losses for delivering Preference Power through the power revenue requirements.
- Resource Adequacy
 - Based on preliminary discussions with the CAISO staff, CVP can be recognized in EDAM as Use Limited Resource (ULR) and Conditionally Available Resource (CAR). As such CVP generation will not be subject to “must offer” obligation.
 - If CVP generators can be treated as ULR and CAR, WAPA plans to offer System Resource Adequacy to its preference customers after joining EDAM. The details have yet to be worked out.
 - WAPA has transmission rights to deliver preference power in BANC. Preference customers (Load Serving Entities) in the CAISO must obtain Maximum Import Capability (MIC) in the CAISO BAA through the CAISO’s allocation process.
 - Latest update: WAPA checked with CAISO about whether the existing RA rules allows CVP resources to be claimed for RA. WAPA indicated they will need to go through the registration process to see if the CVP resources qualifies.
- WAPA held a series of EDAM customer meetings this summer. The last/4th meeting was held on August 22. In this meeting, WAPA noted the required changes to the 2025 BR Contract if they make the decision to join EDAM. They are expecting update to the contract mid-late 2025 or early 2026.
- NCPA communicated support for WAPA joining EDAM, with the request to remain engaged in the development of key implementation details.
- 2024 PACI Rates for Short-Term Sales
 - On August 30, 2024, WAPA sent out the rate notification regarding the new Pacific Alternating Current Intertie (PACI) Rates for Short Term Sales. This includes Rate Schedules PACI T4 Cost Based Point-to-Point (PTP) Transmission Service and PACI T5 Equitable PTP Transmission Service. The new rates are effective October 1, 2024 through September 30, 2025.
- PACI Formula Rates
 - On October 9, 2024, WAPA held an informal customer meeting about their plan to file new formula rate schedule for PACI under Rate Order No. WAPA-211. They will schedule a 2nd information customer meeting in Oct/Nov 2024. WAPA is expecting the Federal Register Notice will be published in

December 2024 and begin the 90-Day Comment Period. New Rate Schedule will be effective October 1, 2025.

Interconnection Affairs

Rate Case Update – TO18 – TO19 and TO20 Refunds

- FERC’s order approving the TO18, TO-19, and TO20 settlement became final and non-appealable on Oct 23rd, 2024
- The refunds will be processed in two different ways:
 - The TO18 and TO19 refunds (estimated at \$516 million + interest) will be processed by CAISO. CAISO told us that it would be at least 60 days to get the settlements data out of storage and reload it into their systems and then up to two years to process the entirety of the TO18 and TO19 refunds. CAISO will issue a recalculation schedule
 - The TO20 refunds (\$405 million + interest) will be processed through the RY2025 Annual Update, which will lower rates effective January 1, 2025
 - The next step is for Joint Petitioners to move for voluntary dismissal of all appeals and other pending items in these rate cases

TO Rate Case Program Update

Program Agreement

- March 28 – NCPA Commission approved the Program Agreement
- April 22 – Staff requested participants to seek approval and to execute Program Agreement
- Once all participants have executed the Program Agreement by signature, NCPA will sign the Program Agreement to make it effective

Rate Case Activities

PG&E TO-21 – In Settlement Phase

- Sept 17 and 18 – In person Settlement in DC, at FERC
- Oct 15 – Technical Conference on NCPA Issues

PG&E RTO Adder

- FERC rejected PG&E adder of 50 basis (\$40M decrease in TRR for rate year 2024)
- PG&E, SCE, EEI requested rehearing on RTO Adder ruling
- FERC denied IOU request for rehearing

- Current Status
 - PG&E appealed the FERC decision in 9th circuit court
 - NCPA will intervene in this proceeding
 - FERC trial staff to litigate

SDG&E RTO Adder

- NCPA and JI exploring ways to remove SDG&E adder (potential savings of ~\$20M from TRR)
- \$391K NCPA savings annually
- Complaint filed at FERC

PG&E and SCE RY2025 Annual Updates

	2024 Rate	2025 Est Rate	Rate Change (%)
HV TAC	\$ 11.62	\$ 13.71	18%
LV TAC	\$ 18.47	\$ 21.67	17%

- Next steps in PG&E and SCE RY2025 Annual Updates
- NCPA cost of service consultant is tasked with performing a technical analysis to determine major contributing factors to the rate increases
- Numbers are subject to change especially since PG&E and SCE have not filed their 2025 Transmission Revenue Balancing Accounts

Debt and Financial Management

- The Consumer Price Index (CPI) continued to cool in September to the lowest level in three years despite coming in slightly higher than expected at 2.4%. Overall, the report showed signs that inflationary pressures in the US economy are continuing to ease but are still higher than the Fed’s 2% target.
- 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. The financial statements were free from material misstatement and there were no material weaknesses or significant deficiencies in controls. Congratulations to the Accounting team for another year of outstanding accounting practice.
- The Finance Committee unanimously recommended the Commission approve a new, five-year consulting services agreement with PFM Financial Advisors after issuing a formal RFP for municipal advisory services. PFM will provide services related to the Agency’s financial position and debt portfolio management tasks, evaluation, monitoring, and reporting of market conditions, and advising on refunding and debt issuance activity for existing or new projects.

Schedule Coordination Goals

Network

- IS Ops and Support team is performing a needs assessment and evaluating new products for potentially upgrading or transitioning to a new SCADA solution for the Dispatch Control Center. Work is being performed in preparation for budgeting for FY2026.
- IS continues the work toward preparing the HQ and DRC Control Centers to be compliant with the NERC CIP Medium standards. Currently working with NovaSync to develop the central repository for evidence-based documents.
- Information Services is planning for a hard failover the weekend of October 18th-20th. This allows us to continually test, validate and improve our plans in the event of a true disaster.
- The network team is working closely with Lodi Generation Services staff to implement a redundant wireless ECN network for real-time SCADA telemetry at Lodi Energy Center. This will enhance the resiliency of the communications in the event the primary circuit fails.
- Operations and Support worked with Geo staff to implement a new replacement firewall at the plant as the current device was end of life. This provides additional performance, features and ensures supported maintenance of the product over several more years to come.

Software Development

- Scheduling and bidding applications support activities:
 - Lodi Strategic Reserve successfully went into commercial operation on October 3, 2024.
 - New resource integrations coming up for AVA/EBCE (Tumbleweed Energy Storage), SCP and SJCE (Fish Lake Geothermal), and SJCE (Middle River and West Tambo projects). West Tambo is anticipated for COD this month.
- NCPA IS team is upgrading the Scheduling Web Service that enables Roseville to submit their Energy schedules through Aces Power Marketer, anticipating production roll out this month.
- NCPA IS team continues to provide technical support and coordination for Accounting on the major GL Code Restructuring project.
- As part of the implementation of the Tier III for OPEB benefits (retiree medical), beginning in January 2025, NCPA will be reimbursing retirees for a portion of their medical premiums on a monthly basis. There are currently approximately 180 retirees who will be receiving this benefit; and that number will increase and decrease over time as more employees retire and more retirees pass away. The

NCPA IS team is developing a custom automation to assist the Accounting group to handle the task.

- NCPA IS garnered approval from the IT Steering Committee to seek a replacement to its legacy Timekeeping applications for both Unpresented and Union employees. The IS Team is working on an RFI/RFP draft and to form a project team.

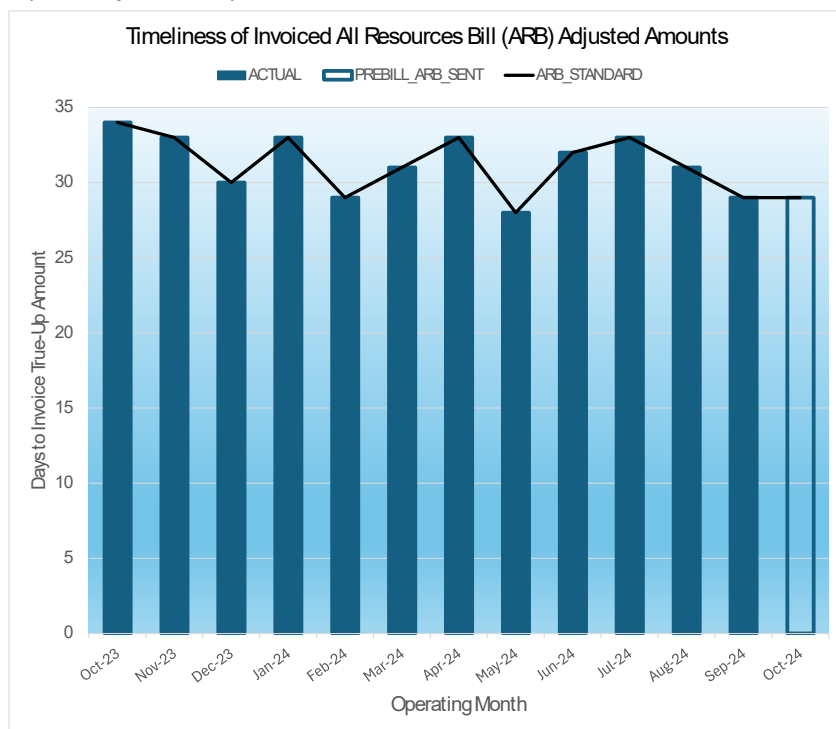
NCPA Bills & Settlements

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 2024 NCPA All Resources Bill (ARB) monthly invoice sent to members on September 24, 2024 contains:

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



Legislative & Regulatory

- NCPA held its 2024 Annual Conference from September 24-26 at the Meritage Resort in Napa, California. Over 250 people attended the conference, including NCPA members, staff, and industry partners. The program explored diverse policy issues facing public power, opportunities for joint action, and the future of forecasting in a changing environment. Attendees heard from policymakers and thought leaders including Scott Corwin, President and CEO of APPA, Dr. Christopher Thornberg of Beacon Economics, Patti Poppe, President and CEO of PG&E, and Ivo Daalder, CEO of the Chicago Council on Global Affairs and former US Ambassador to NATO and Member of the US National Security Council. The 2025 Annual Conference will be held in September in Monterey.

Federal Power Resource Program Update:

- Submitted comments in response to the Bureau of Reclamation's public draft EIS on the long-term operations of the Central Valley Project. The comments were focused on Reclamation's "preferred alternative," which includes a governance structure for water operations planning and oversight. NCPA noted that power customers should be involved in the governance structure, as well as elevating WAPA in the structure to represent power interests. Additional comments focused on potential impacts to the timing of CVP hydropower production. The preferred alternative appears to forecast shifting a significant amount of generation into March and April, when the CAISO market experiences near zero and negative pricing due to renewables oversupply and moderate loads. This could impact the value of the CVP resource significantly. We are awaiting a response from Reclamation on the comments.

Federal Regulatory Update:

- On October 16th, NCPA General Manager Randy Howard testified before the Federal Energy Regulatory Commission (FERC) as part of the agency's 2024 Reliability Technical Conference. The conference is a critical session in shaping FERC policy related to the protection of the power grid across North America and the directives it provides to the North America Electricity Reliability Corporation (NERC) as the organization responsible for setting the reliability rules that NCPA and its members follow. While agreeing with the general framework for FERC/NERC to address reliability risk, Mr. Howard emphasized the importance of affordability and that some level of risk may be appropriate when cost is taken into consideration. His testimony was provided on behalf of the American Public Power Association, the only public power representative asked to present.

Human Resources

Hires:

- Joshua Steingrube joined NCPA Headquarters as a Computer Technology Analyst II, effective September 23, 2024. Joshua joins us from Keysight Technologies where he was a R&D Software Engineer. In this role, he performed end-to-end software creation in Visual Studio including unit testing and version control using Git and TFS, calibrated measurement equipment and tested device performance, provided direct application support and technical presentations to Production teams, and created hardware test applications contributing to recurring revenue at service centers and from independent customers. Joshua holds a Bachelor of Science degree in Computer Engineering with a minor in Technology Management from the University of California, Davis, and brings 5 years of experience.
- Kim Prince joined NCPA Headquarters as a Computer Technology Analyst IV, effective September 30, 2024. Kim joins us from Prince Consulting where she was an independent Database Consultant providing Oracle and MS SQL Server database support for several companies and organizations across the US. Previously, Kim worked for Consolidated Communications as a Database Infrastructure Manager. Kim holds a Bachelor of Science degree and a Management Information Services degree from California State University, Sacramento, brings 30 years of experience and is an Oracle Certified Professional DBA.
- Kyle Royer joined NCPA's Lodi Energy Center as a CT Specialist III (Operator), effective October 14, 2024. Kyle joins us from Calpine's Metcalf Energy Center, where he served as a Control Room Operator. In this role, he was responsible for overseeing the safe and efficient operation of a 585 MW combined cycle power plant, featuring Siemens 501F combustion turbines and a K&N steam turbine. Prior to this, Kyle gained experience at Calpine's Russell City Energy Center, where he managed an extensive water treatment system. Kyle is a graduate of Sacramento State University's Wastewater Treatment Operations program, holds a Grade 2 Wastewater Treatment certification from the State of California, and brings 13 years of experience.

Intern Hires:

None.

Promotions:

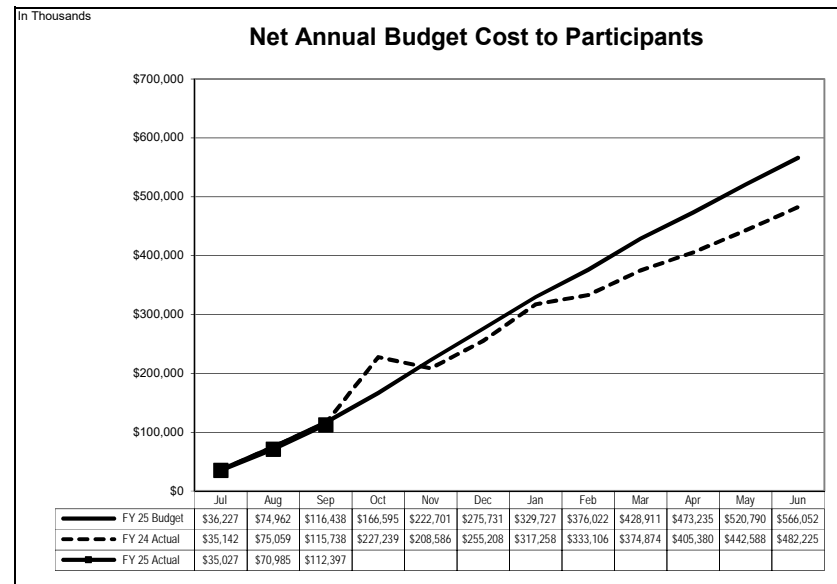
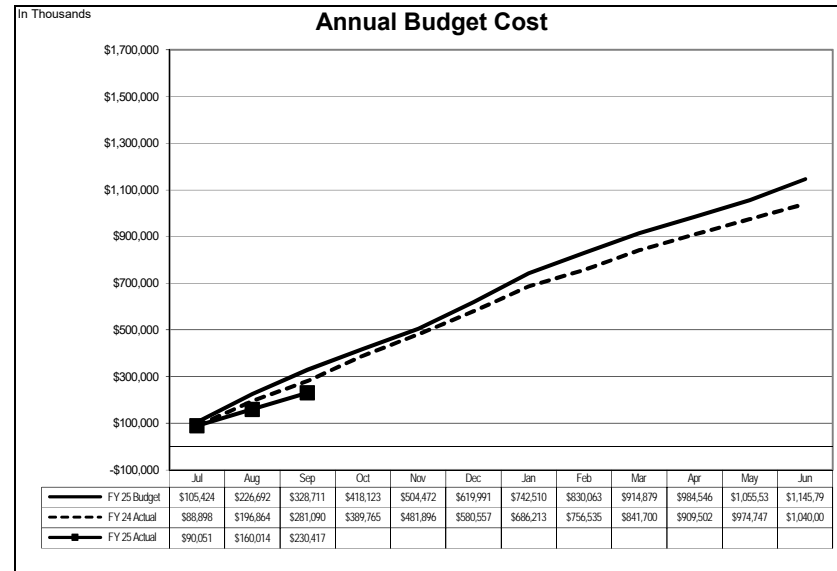
None.

Separations:

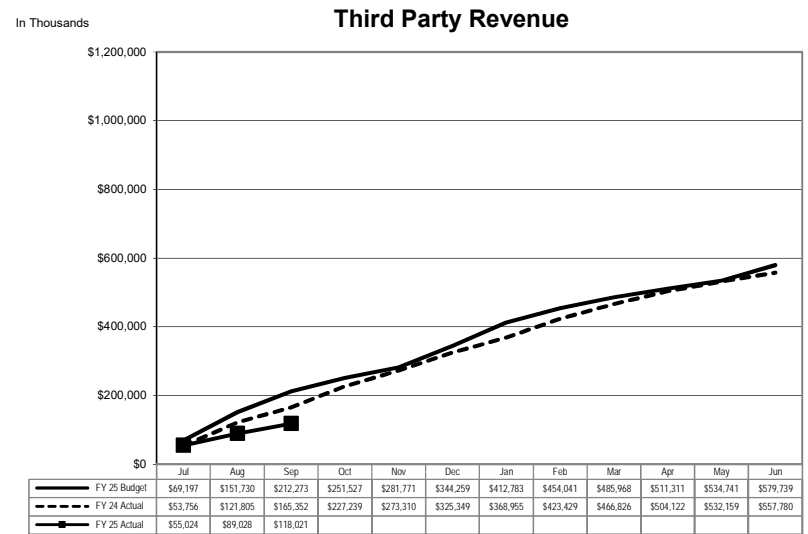
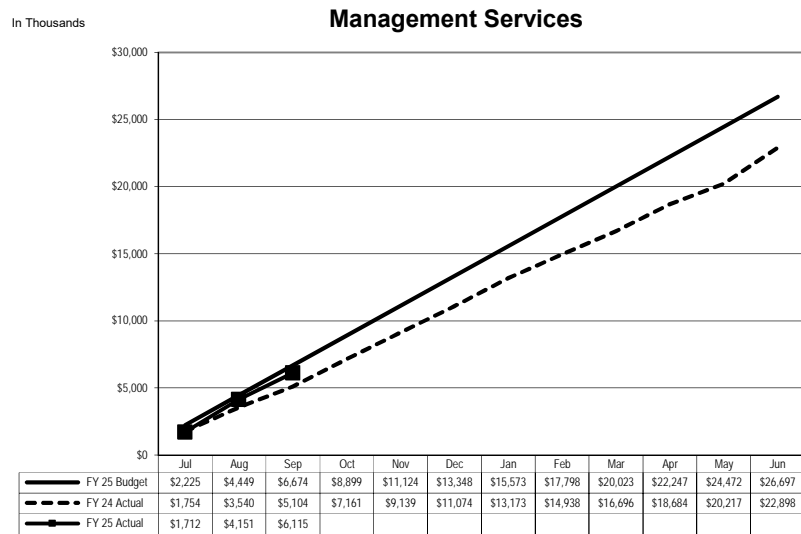
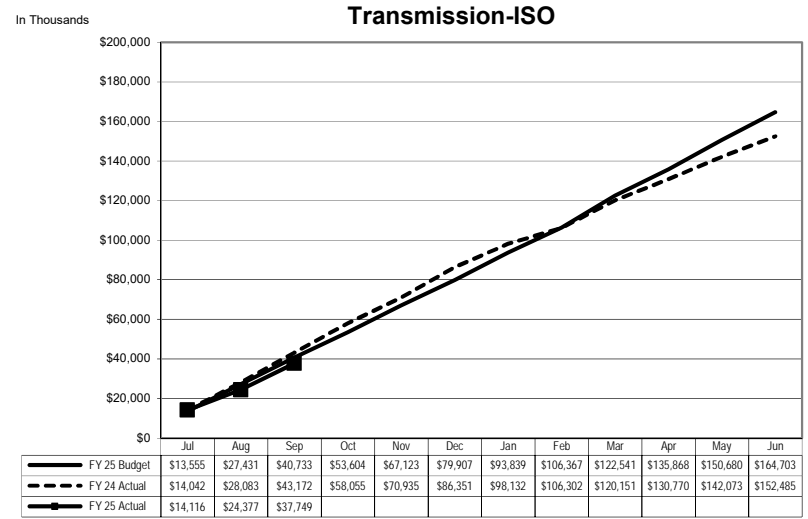
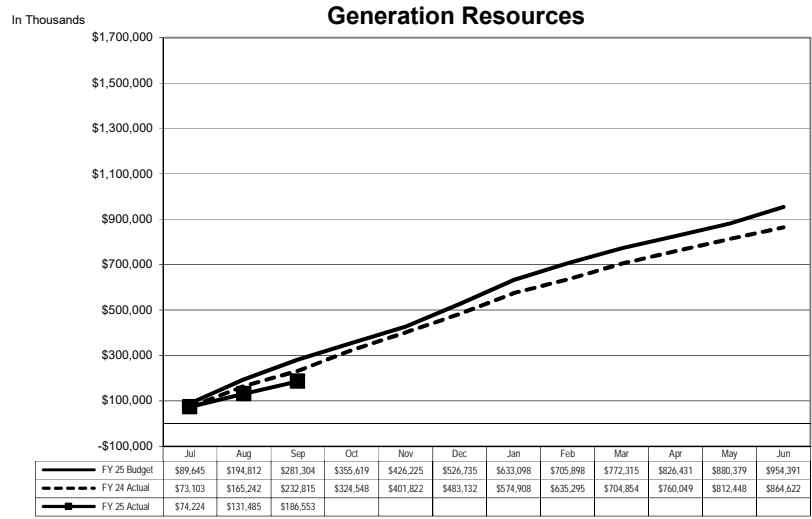
None.

**Annual Budget
2024-2025 Fiscal Year To Date
As of September 30, 2024**

In Thousands	Program			
	Budget	Actual	Under(Ovr) Budget	YTD % Remaining
GENERATION RESOURCES				
NCPA Plants				
Hydroelectric	58,647	13,679	\$ 44,969	77%
Geothermal Plant	47,043	12,510	34,533	73%
Combustion Turbine No. 1	5,451	1,657	3,795	70%
Combustion Turbine No. 2 (STIG)	6,696	1,857	4,839	72%
Lodi Energy Center	158,252	21,130	137,122	87%
	276,090	50,833	225,257	82%
Member Resources - Energy	53,766	23,139	30,627	57%
Member Resources - Energy (Customer)	-	0	(0)	
Member Resources - Natural Gas	5,432	1,958	3,474	64%
Western Resource	23,246	4,430	18,817	81%
Market Power Purchases	48,566	9,689	38,876	80%
Gross Load Costs	545,184	90,789	454,395	83%
Gross Load Costs (Customer)	-	5,111	(5,111)	
Net GHG Obligations	2,108	605	1,503	71%
	954,391	186,553	767,838	80%
TRANSMISSION				
Independent System Operator	164,703	37,995	126,708	77%
Independent System Operator - Customer	-	(246)	246	
	164,703	37,749	126,954	77%
MANAGEMENT SERVICES				
Legislative & Regulatory				
Legislative Representation	2,361	531	1,830	78%
Regulatory Representation	829	140	689	83%
Western Representation	599	105	494	82%
Customer Programs	666	110	556	83%
	4,456	886	3,570	80%
Judicial Action	1,240	215	1,025	83%
Power Management				
System Control & Load Dispatch	11,750	2,656	9,094	77%
Forecasting & Prescheduling	3,243	682	2,561	79%
Industry Restructuring	428	82	345	81%
Contract Admin, Interconnection Svcs & Ext. Affairs	1,305	313	991	76%
Gas Purchase Program	86	14	72	84%
Market Purchase Project	124	20	104	84%
	16,936	3,769	13,168	78%
Energy Risk Management	176	42	134	76%
Settlements	1,217	218	999	82%
Integrated System Support	705	129	576	82%
Participant Pass Through Costs	1,968	159	1,808	92%
Support Services	-	698	(698)	
	26,697	6,115	20,582	77%
TOTAL ANNUAL BUDGET COST	1,145,791	230,417	915,374	80%
LESS: THIRD PARTY REVENUE				
Plant ISO Energy Sales	217,597	29,387	188,210	86%
Member Resource ISO Energy Sales	44,227	15,681	28,545	65%
Member Owned Generation ISO Energy Sales	156,158	30,950	125,208	80%
Customer Owned Generation ISO Energy Sales	1,469	(2,437)	3,907	266%
NCPA Contracts ISO Energy Sales	50,552	4,131	46,420	92%
Western Resource ISO Energy Sales	41,305	10,345	30,959	75%
Load Aggregation Energy Sales	-	2,863	(2,863)	
Ancillary Services Sales	6,817	1,046	5,771	85%
Transmission Sales	110	28	83	75%
Western Credits, Interest & Other Income	61,504	26,026	35,478	58%
	579,739	118,021	461,718	80%
NET ANNUAL BUDGET COST TO PARTICIPANTS	566,052	112,397	\$ 453,655	80%

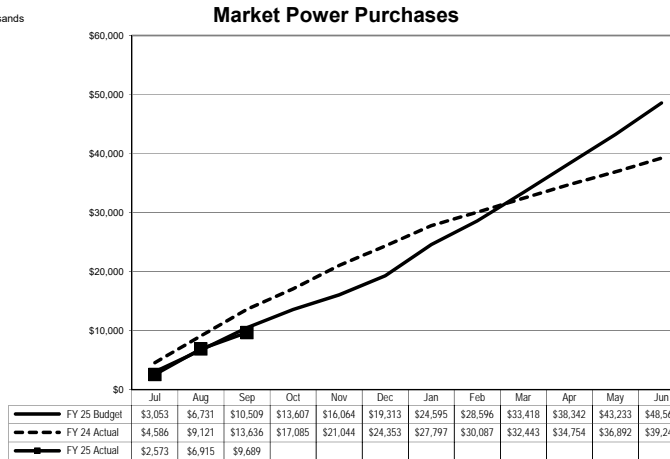
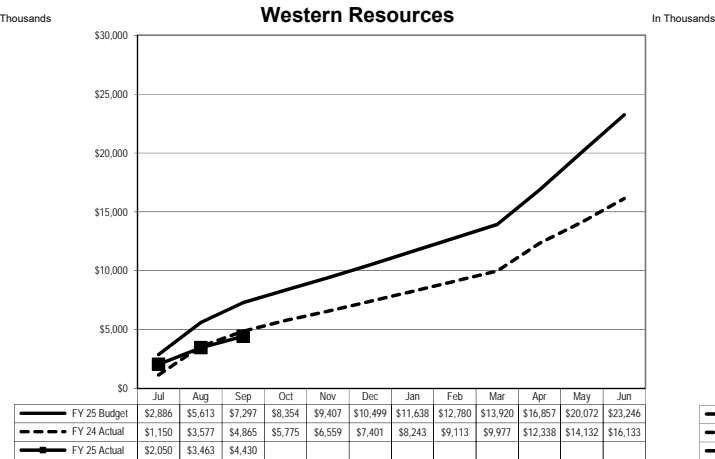
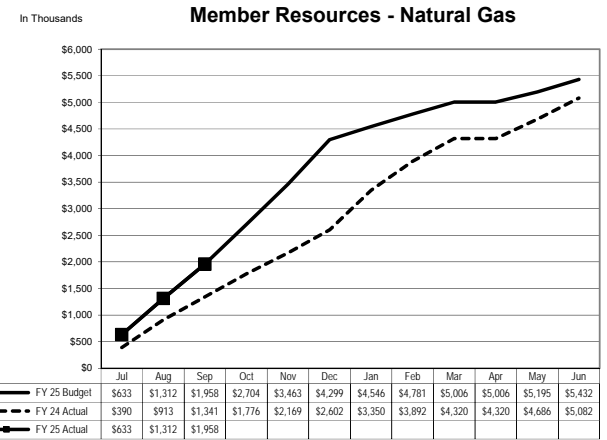
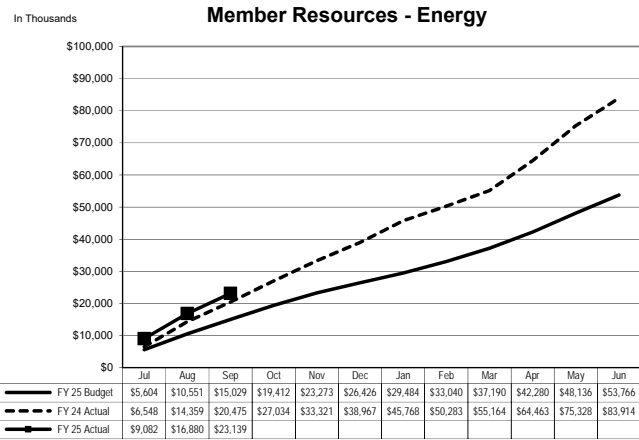
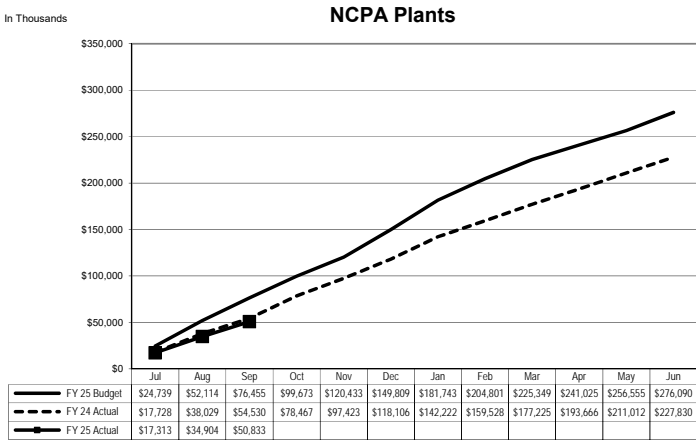


Annual Budget Budget vs. Actual By Major Area As of September 30, 2024

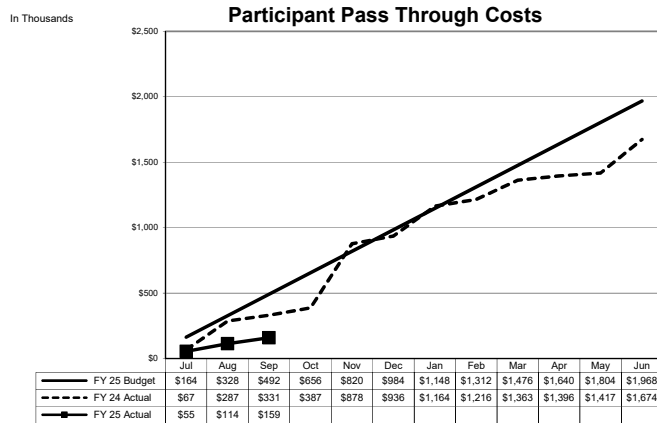
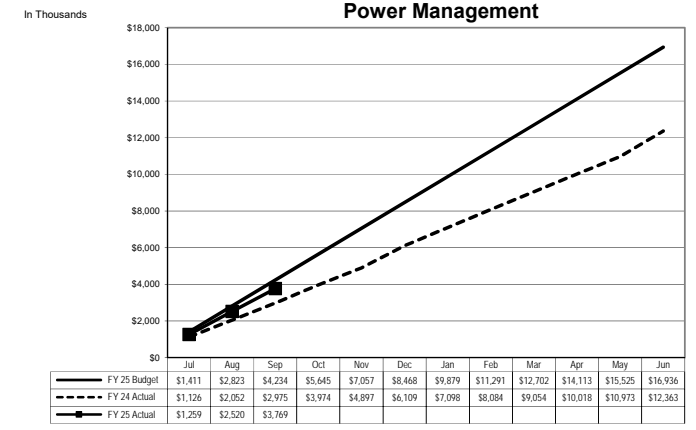
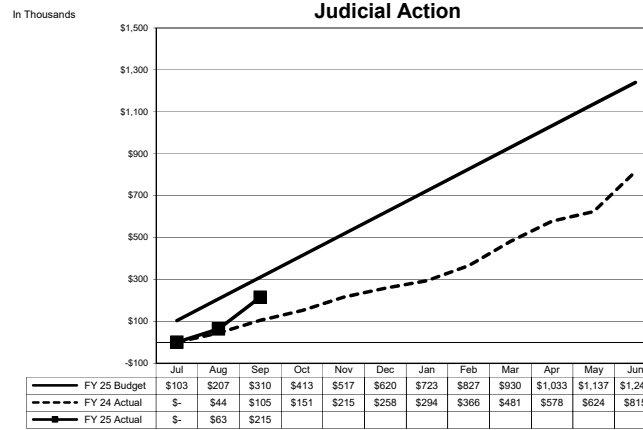
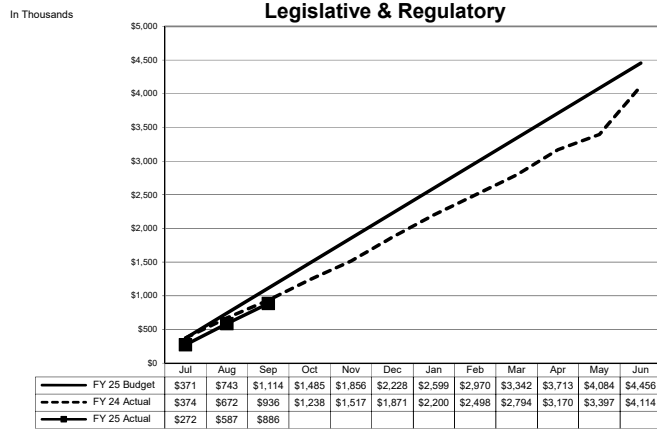


Footnote: Transmission is solely reflective of Independent System Operator (ISO) costs

Annual Budget Cost Generation Resources Analysis By Source As of September 30, 2024



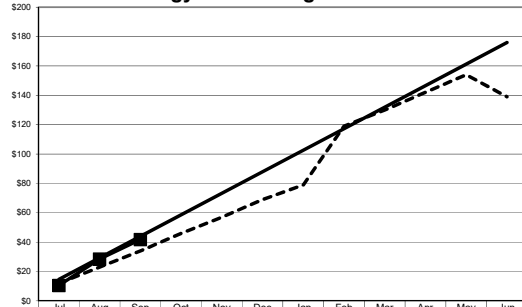
Annual Budget Cost Management Services Analysis By Source As of September 30, 2024



**Annual Budget Cost
Management Services Analysis By Source
As of September 30, 2024**

In Thousands

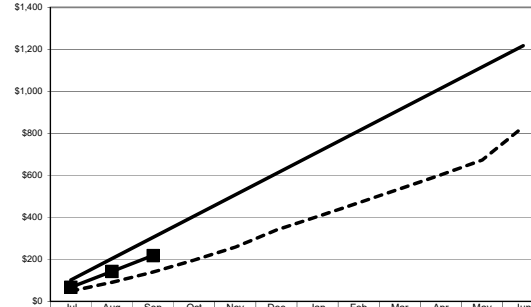
Energy Risk Management



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 25 Budget	\$15	\$29	\$44	\$59	\$73	\$88	\$103	\$117	\$132	\$147	\$161	\$176
FY 24 Actual	\$12	\$23	\$34	\$46	\$57	\$69	\$79	\$119	\$130	\$142	\$154	\$139
FY 25 Actual	\$11	\$29	\$42									

In Thousands

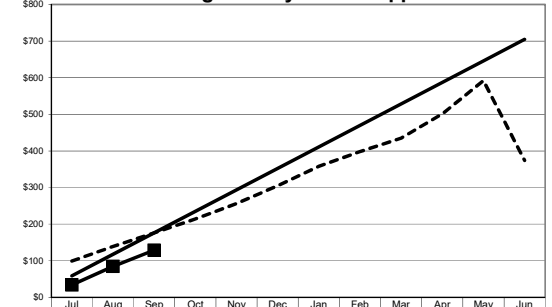
Settlements



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 25 Budget	\$101	\$203	\$304	\$406	\$507	\$609	\$710	\$811	\$913	\$1,014	\$1,116	\$1,217
FY 24 Actual	\$48	\$90	\$139	\$196	\$258	\$339	\$403	\$469	\$535	\$602	\$672	\$830
FY 25 Actual	\$67	\$142	\$218									

In Thousands

Integrated Systems Support

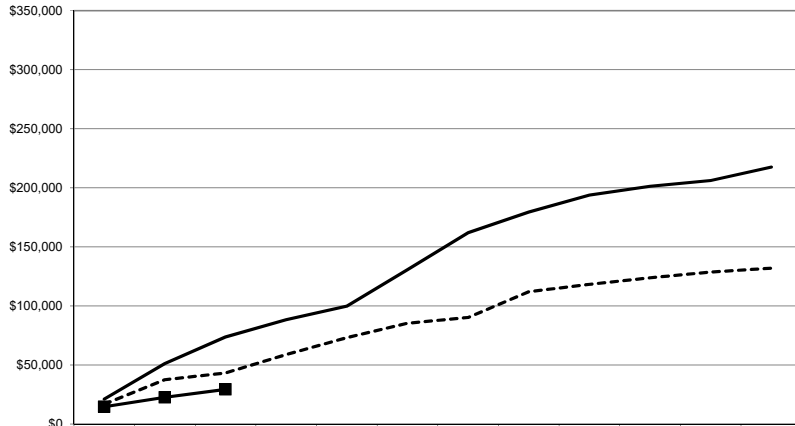


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 25 Budget	\$59	\$117	\$176	\$235	\$294	\$352	\$411	\$470	\$528	\$587	\$646	\$705
FY 24 Actual	\$99	\$139	\$176	\$214	\$256	\$305	\$358	\$398	\$435	\$501	\$592	\$374
FY 25 Actual	\$34	\$84	\$129									

**Annual Budget Cost
Third Party Revenue Analysis By Source
As of September 30, 2024**

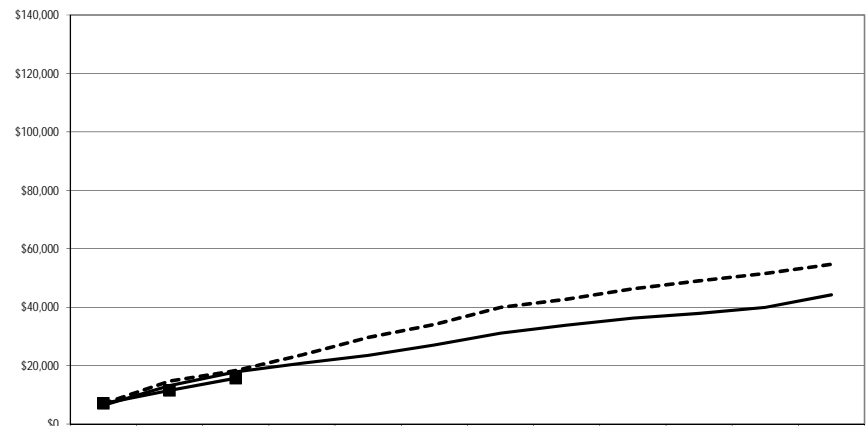
In Thousands

Plant ISO Energy Sales



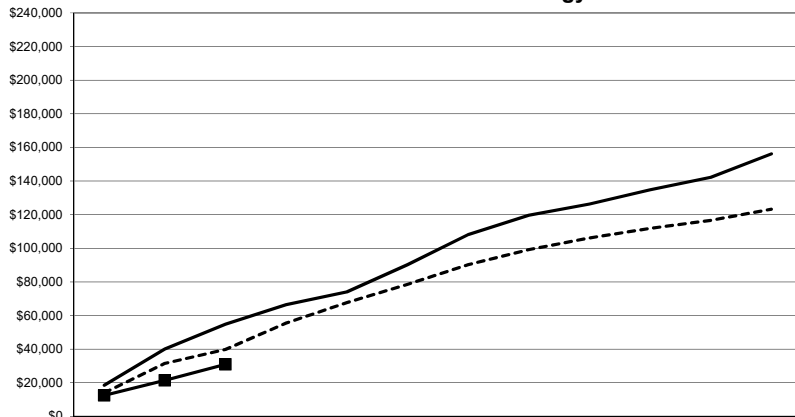
In Thousands

Member Resource ISO Energy Sales



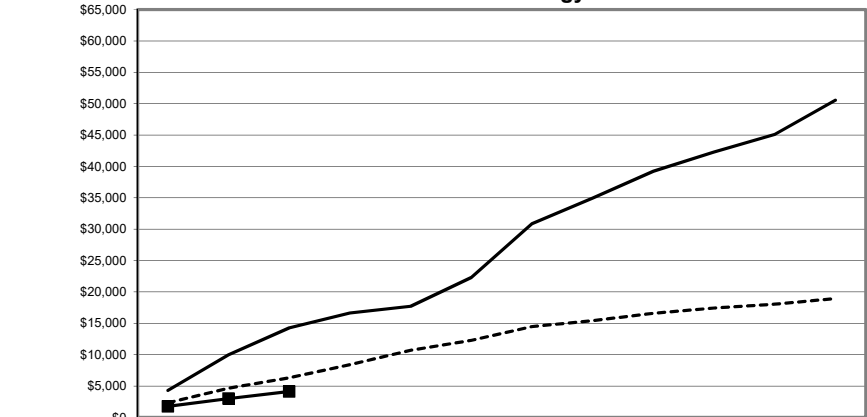
In Thousands

Member Owned Generation ISO Energy Sales

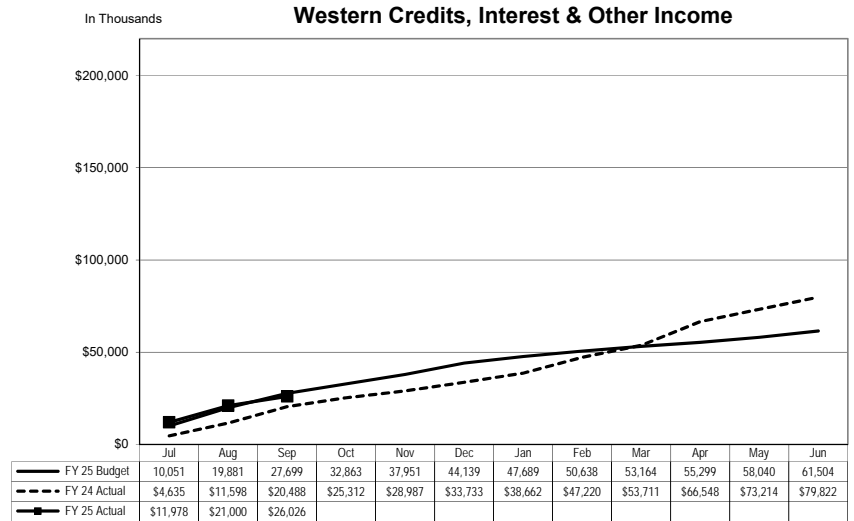
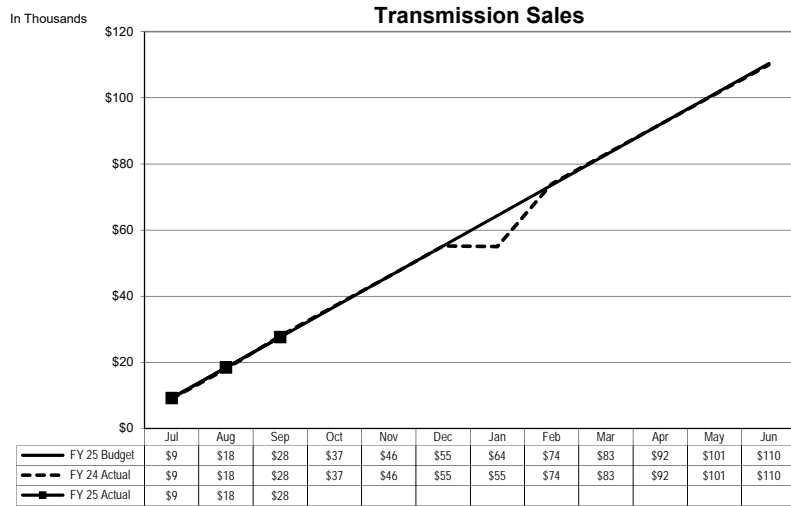
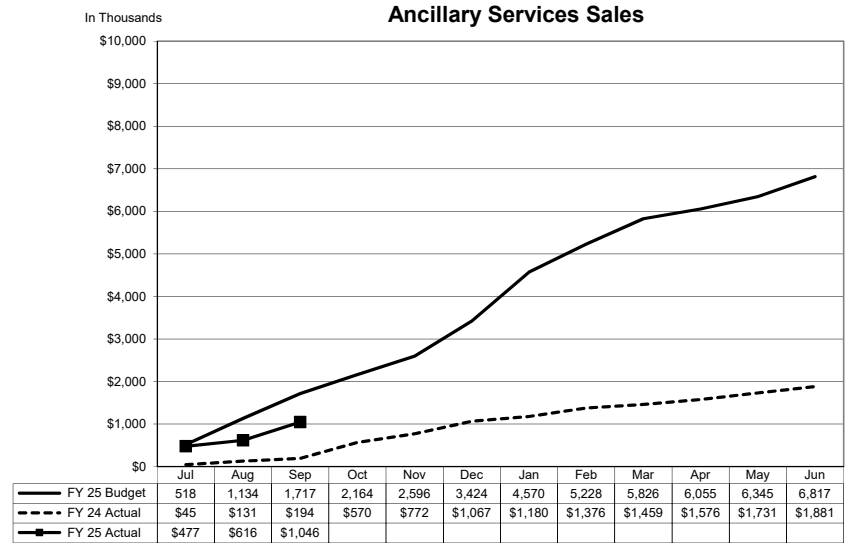
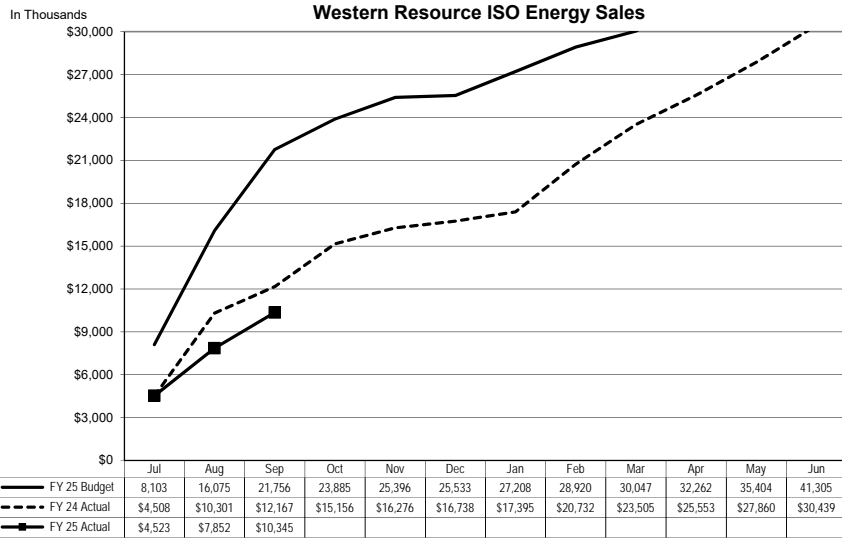


In Thousands

NCPA Contracts ISO Energy Sales



**Annual Budget Cost
Third Party Revenue Analysis By Source
As of September 30, 2024**



**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2024**

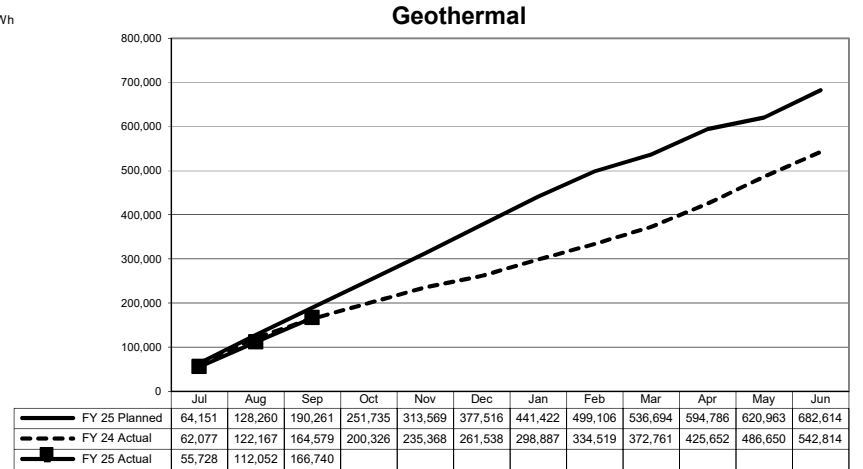
Generation Cost Analysis

\$ in thousands

	Geothermal				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 19,906	\$ 5,358	\$ 32.13	\$ 14,549	73%
Capital Assets/Spare Parts Inventories	11,182	3,509	21.04	7,674	69%
Other Costs	14,932	3,454	20.71	11,479	77%
CA ISO Charges	1,022	190	1.14	832	81%
Debt Service	-	-	-	-	#DIV/0!
Annual Budget	47,043	12,510	75.03	34,533	73%
Less: Third Party Revenue					
Interest Income	150	173	1.04	(23)	-15%
ISO Energy Sales	51,498	7,810	46.84	43,688	85%
Ancillary Services Sales	-	-	-	-	0%
Effluent Revenues	750	413	2.47	337	45%
Misc	113	29	0.17	85	75%
	52,511	8,424	50.52	44,087	84%
Net Annual Budget Cost to Participants	\$ (5,468)	\$ 4,086	\$ 24.50	\$ (9,554)	175%
Net Generation--MWh @ Meter	682,614	166,740			
\$/MWh (A)	\$ (8.01)	\$ 24.50			

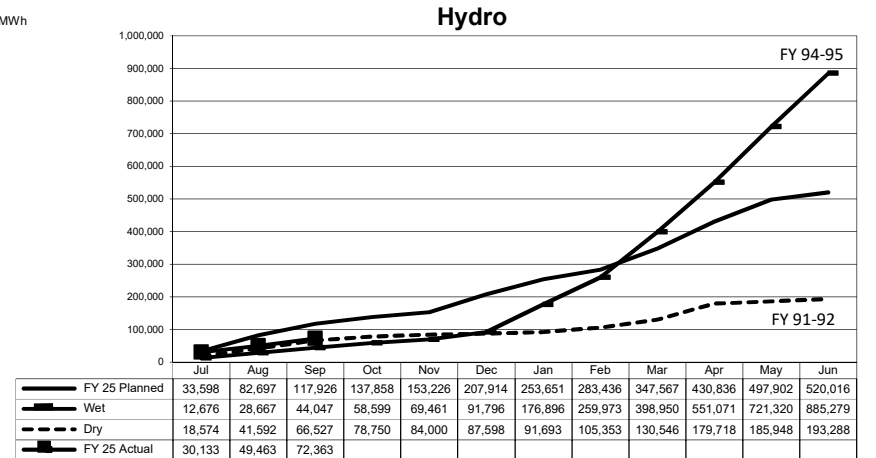
MWhs Generated

In MWh



	Hydroelectric				
	Budget	Actual	\$/MWh	Under(Over)	YTD %
			Actual	Budget	Remaining
Routine O & M	\$ 10,998	\$ 2,072	\$ 28.64	\$ 8,925	81%
Capital Assets/Spare Parts Inventories	22,349	4,898	67.69	17,451	78%
Other Costs	5,395	1,218	16.84	4,177	77%
CA ISO Charges	1,490	886	12.24	604	41%
Debt Service	18,416	4,604	63.62	13,812	75%
Annual Budget	58,647	13,679	189.03	44,969	77%
Less: Third Party Revenue					
Interest Income	150	65	0.89	85	57%
ISO Energy Sales	50,167	6,797	93.93	43,370	86%
Ancillary Services Sales	4,788	579	8.00	4,189	88%
Misc	-	514	7.11	(514)	0%
	55,085	7,955	109.93	47,130	86%
Net Annual Budget Cost to Participants	\$ 3,562	\$ 5,724	\$ 79.09	\$ (2,161)	
Net Generation--MWh @ Meter	520,016	72,363			
\$/MWh (A)	\$ (28.56)	\$ 15.47			

In MWh



Footnotes:

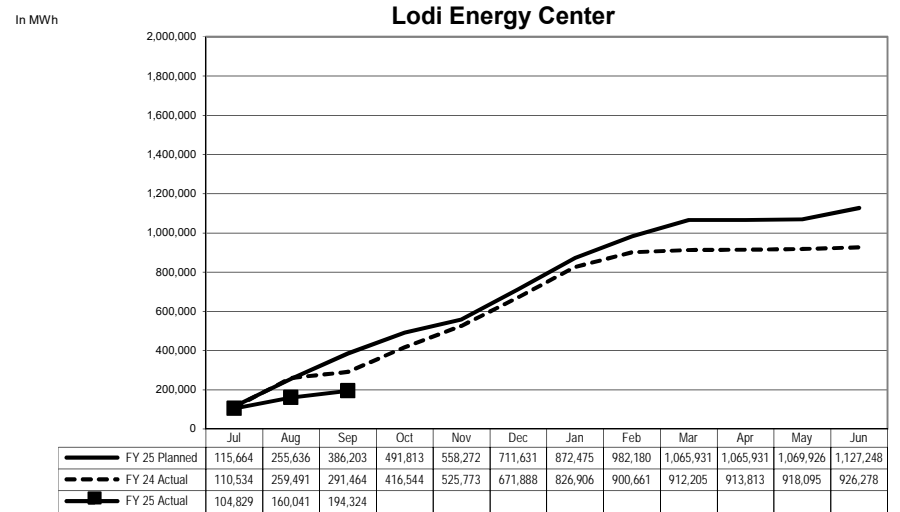
(A) Aggregate fiscal year generation in \$/MWh (excluding debt service)

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2024**

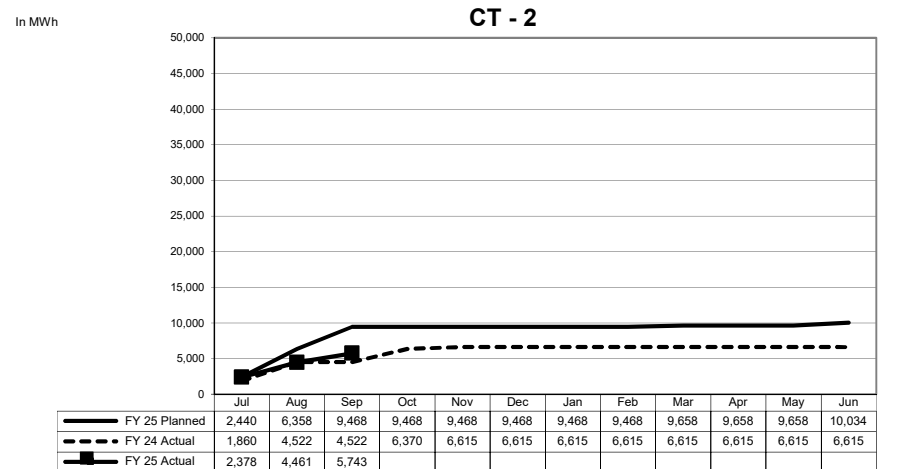
Generation Cost Analysis

	Lodi Energy Center				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 11,263	\$ 3,045	\$ 15.67	\$ 8,218	73%
Fuel	77,590	5,913	30.43	71,677	92%
GHG Allowance Costs	18,130	1,742	8.96	16,389	90%
CA ISO Charges and Energy Purchases	3,553	1,062	5.46	2,491	70%
Capital Assets/Spare Parts Inventories	10,858	1,042	5.36	9,816	90%
Other Costs	10,841	1,822	9.38	9,018	83%
Debt Service	26,018	6,504	33.47	19,513	75%
Annual Budget	158,252	21,130	108.74	137,122	87%
Less: Third Party Revenue					
Interest Income	250	249	1.28	1	0%
ISO Energy Sales	113,367	12,806	65.90	100,561	89%
Ancillary Services Sales	2,049	428	2.20	1,621	79%
Transfer Gas Credit	-	-	-	-	0%
GHG Allowance Credits	17,646	1,590	8.18	16,056	91%
Misc	-	1	0.00	(1)	0%
	133,313	15,074	77.57	118,239	89%
Net Annual Budget Cost to Participants	\$ 24,939	\$ 6,056	\$ 31.17	\$ 18,883	76%
Net Generation--MWh @ Meter	1,127,248	194,324			
\$/MWh (A)	\$ (0.96)	\$ (2.31)			

MWhs Generated



	Combustion Turbine No. 2 (STIG)				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 1,747	\$ 376	\$ 65.52	\$ 1,371	78%
Fuel and Pipeline Transport Charges	1,181	-	-	1,181	100%
GHG Allowance Costs	227	-	-	227	100%
Capital Assets/Spare Parts Inventories	92	-	-	92	100%
Other Costs	2,946	721	125.48	2,225	76%
CA ISO Charges	81	150	26.18	(69)	-85%
Debt Service	421	421	73.36	-	0%
Annual Budget	6,696	1,669	290.54	5,027	75%
Less: Third Party Revenue					
Interest Income	42	49	8.62	(7)	-18%
ISO Energy Sales	1,742	839	146.08	903	52%
Ancillary Service Sales	-	-	-	-	0%
Fuel and Pipeline Transport Credits	-	-	-	-	#DIV/0!
GHG Allowance Credits	227	-	-	227	100%
Misc	-	-	-	-	0%
	2,011	888	154.69	1,123	56%
Net Annual Budget Cost to Participants	\$ 4,684	\$ 780	\$ 135.85	\$ 3,904	83%
Net Generation--MWh @ Meter	10,034	5,743			
\$/MWh (A)	\$ 424.86	\$ 62.49			



Footnotes:

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

**Annual Budget
NCPA Generation Detail Analysis By Plant
As of September 30, 2024**

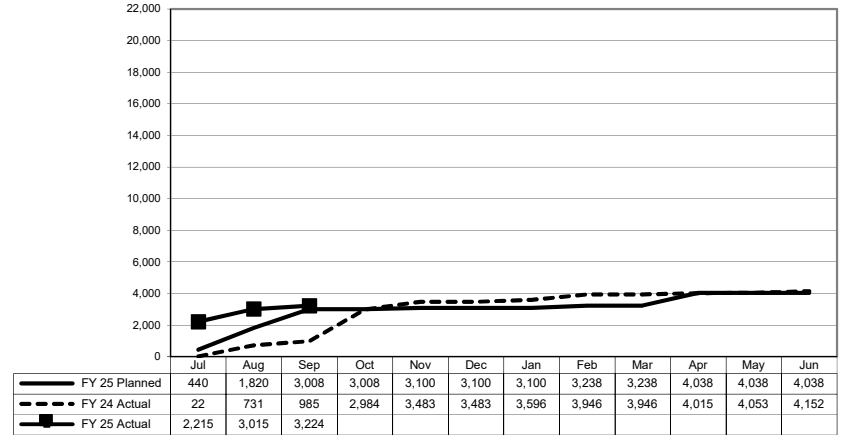
Generation Cost Analysis

	Combustion Turbine No. 1				
	Budget	Actual	\$/MWh Actual	Under(Over) Budget	YTD % Remaining
Routine O & M	\$ 2,640	\$ 650	\$ 201.71	\$ 1,990	75%
Fuel and Pipeline Transport Charges	718	316	98.05	402	56%
Capital Assets/Spare Parts Inventories	1,162	225	69.69	938	81%
Other Costs	906	220	68.23	686	76%
CA ISO Charges	25	245	76.12	(221)	-898%
Debt Service	-	-	-	-	-
Annual Budget	5,451	1,657	513.80	3,795	70%
Less: Third Party Revenue					
Interest Income	55	34		21	39%
ISO Energy Sales	823	1,134	351.81	(311)	-38%
Ancillary Services Sales	-	-	-	-	0%
Misc	-	-	-	-	0%
	878	1,168	351.81	(290)	-33%
Net Annual Budget Cost to Participants	\$ 4,573	\$ 489	\$ 151.56	\$ 4,085	89%
Net Generation--MWh @ Meter	4,038	3,224			
\$/MWh (A)	\$ 1,132.56	\$ 151.56			

MWhs Generated

In MWh

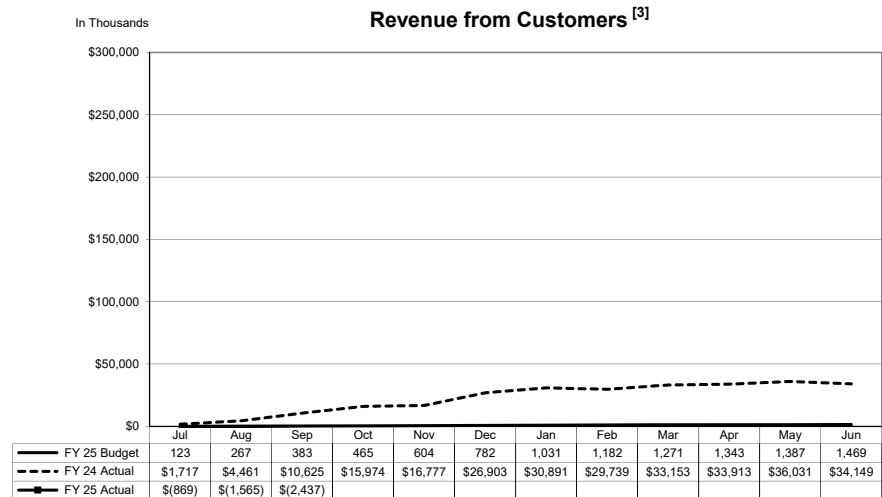
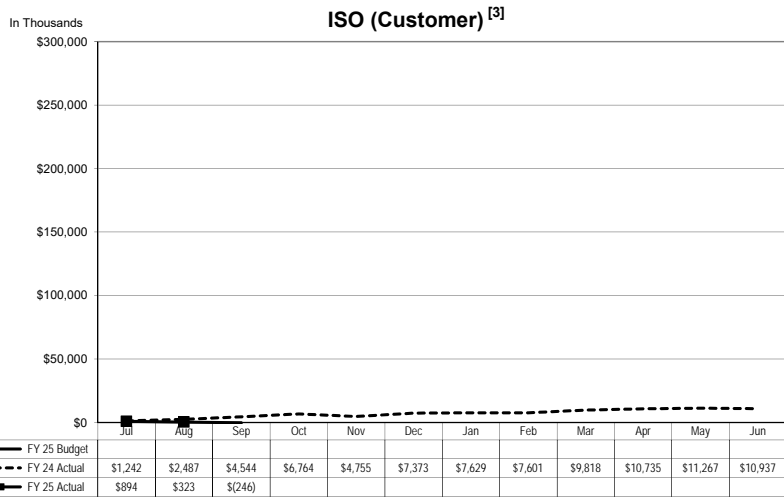
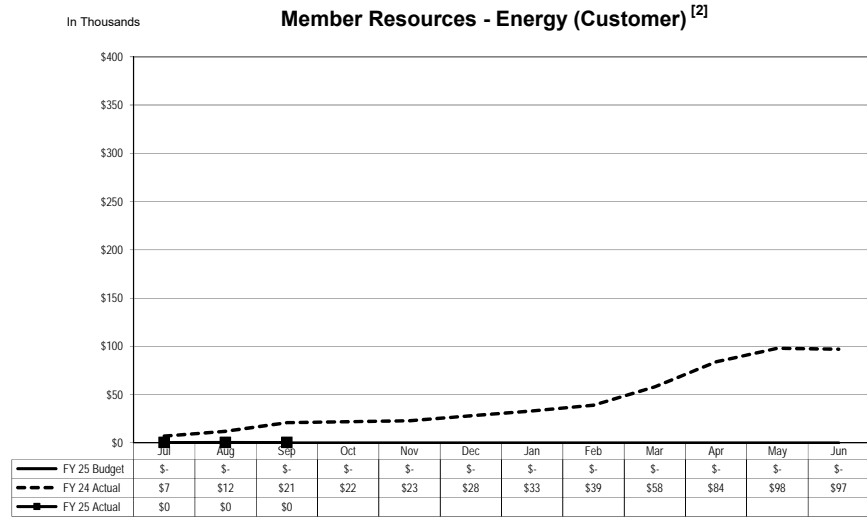
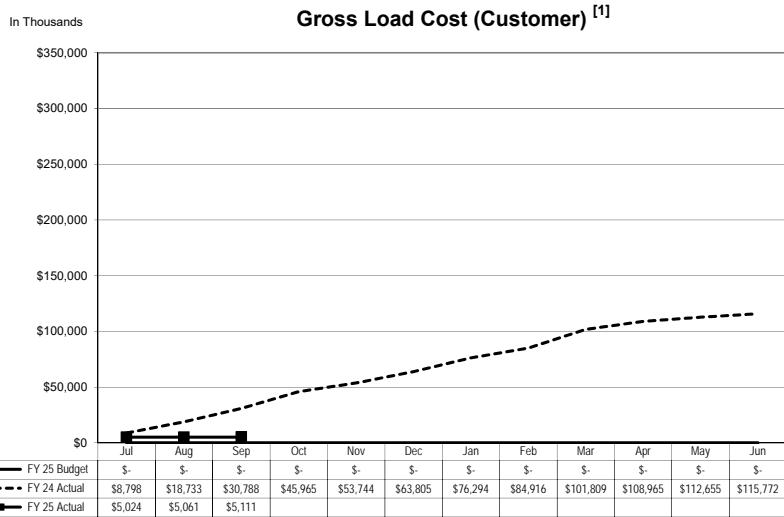
CT - 1



Footnotes:

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

**Annual Budget Cost
NCPA Customers
As of September 30, 2024**



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