



12745 N. Thornton Road
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LEC PPC Agenda

Date: September 7, 2016

Subject: September 12, 2016 Lodi Energy Center Project Participant Committee Meeting

Location: 12745 N. Thornton Road, Lodi, CA and/or Posted Teleconference Locations

Time: 10:00 a.m.

*** In compliance with the Brown Act, you may participate in person at the meeting location or via teleconference at one of the locations listed below. In either case, please: (1) post this notice at a publicly accessible location at the participation location at least 72-hours before the meeting begins, and (2) have a speaker phone available for any member of the public who may wish to attend at your location.

NCPA 651 Commerce Drive Roseville, CA 95678	NCPA 12745 N. Thornton Road Lodi, CA 95241	CITY OF HEALDSBURG 401 Grove Street Healdsburg, CA 95448
BAY AREA RAPID TRANSIT 300 Lakeside Drive, 16 th Floor Oakland, CA 94612	CITY OF GRIDLEY 685 Kentucky Street Gridley, CA 95948	CITY OF LOMPOC 100 Civic Center Plaza Lompoc, CA 93438
CITY OF BIGGS 465 "C" Street Biggs, CA 95917	PLUMAS-SIERRA RURAL ELECTRIC COOP 73233 Highway 70 Portola, CA 96122	POWER & WATER RESOURCES POOLING AUTHORITY 418 32 Street Glenwood Springs, CO 81601
CALIFORNIA DEPARTMENT OF WATER RESOURCES 2135 Butano Drive, Suite 100 Room 125 Sacramento, CA 95825	SILICON VALLEY POWER/CITY OF SANTA CLARA 1500 Warburton Avenue, Santa Clara, CA 95050	CITY OF UKIAH 300 Seminary Avenue Ukiah, CA 95482
CITY OF AZUSA 729 N. Azusa Avenue Azusa, CA 91702		

Persons requiring accommodations in accordance with the Americans with Disabilities Act in order to attend or participant in this meeting are requested to contact the NCPA Secretary at 916.781.3636 in advance of the meeting to arrange for such accommodations.

The Lodi Energy Center Project Participant Committee may take action on any of the items listed on this Agenda regardless of whether the matter appears on the Consent Calendar or is described as an action item, a report, or an information item. If this Agenda is supplemented by staff reports, they are available to the public upon written request. Pursuant to California Government Code Section 54957.5, the following is the location at which the public can view Agendas and other public writings: NCPA, 651 Commerce Drive, Roseville, CA or www.ncpa.com

1. Call Meeting to Order and Roll Call

PUBLIC FORUM

Any member of the public who desires to address the Lodi Energy Center Project Participant Committee on any item considered by the Lodi Energy Center Project Participant Committee at this meeting, before or during the Committee's consideration of that item, shall so advise the Chair and shall thereupon be given an opportunity to do so. Any member of the public who desires to address the Lodi Energy Center Project Participant Committee on any item within the jurisdiction of the Lodi Energy Center Project Participant Committee and not listed on the Agenda may do so at this time.

2. Meeting Minutes - Approval of August 8, 2016, regular meeting minutes

MONTHLY REPORTS

3. Operational Report for August 2016 - (Jeremy Lawson)

4. Market Data Report for August 2016 – Verbal Report (Bob Caracristi)

5. Monthly Asset Report for July 2016 – (Michael DeBortoli)

6. Bidding Strategies Report - Verbal Report and update regarding bidding strategies and regulation down revenues (Ken Goeke)

CONSENT CALENDAR

All items on the Consent Calendar are considered routine and will be approved without discussion by a single roll call vote. Any Project Participant or member of the public may remove any item from the Consent Calendar. If an item is removed, it will be discussed separately following approval of the remainder of the Consent Calendar. Prior to the roll call vote to approve the Consent Calendar, the Participants will be polled to determine if any Participant wishes to abstain from one or more items on the Consent Calendar.

7. Treasurer's Report for August 2016 - Accept by all Participants

8. Financial Report for August 2016 - Approve by all Participants

9. GHG Reports (excerpted from monthly ARB) - Accept by all Participants

Consent Items pulled for discussion: _____

Persons requiring accommodations in accordance with the Americans with Disabilities Act in order to attend or participant in this meeting are requested to contact the NCPA Secretary at 916.781.3636 in advance of the meeting to arrange for such accommodations.

BUSINESS ACTION ITEMS

None

INFORMATIONAL/ DISCUSSION ITEMS

10. Gas Connectivity Options – Staff to provide information about possible gas options (*Ken Speer*)

11. Other New Business

ADJOURNMENT

Next Regular Meeting: October 10, 2016

Persons requiring accommodations in accordance with the Americans with Disabilities Act in order to attend or participant in this meeting are requested to contact the NCPA Secretary at 916.781.3636 in advance of the meeting to arrange for such accommodations.

Lodi Energy Center
Project Participant Committee Regular Meeting
August 8, 2016 - MEETING MINUTES
Location: Lodi Energy Center
12745 N. Thornton Rd, Lodi CA 95242
and by teleconference
10:00 A.M.

1. Call Meeting to Order and Roll Call

The PPC meeting was called to order at 10:00 a.m. by Chairman George Morrow. He asked that roll be called for the Project Participants as listed below.

PPC Meeting Attendance Summary		
Participant	Attendance	Particulars / GES
Azusa - Morrow	Present	2.7857%
BART - Lloyd	Absent	6.6000%
Biggs - Sorenson	Present	0.2679%
CDWR - Brown	Present	33.5000%
Gridley - Borges	Absent	1.9643%
Healdsburg - Crowley	Absent	1.6428%
Lodi - Price	Present	9.5000%
Lompoc - Singh	Present	2.0357%
MID - Costalupes	Present	10.7143%
Plumas-Sierra - Brozo	Absent	0.7857%
PWRPA - Bradley	Present	2.6679%
SVP - Hance	Present	25.7500%
Ukiah - Grandi	Absent	1.7857%
Summary		
Present	8	87.2215%
Absent	5	12.7785%
Quorum by #:	Yes	
Quorum by GES:	Yes	
Meeting Date:	August 8, 2016	

Public Forum

Chairman Morrow asked if any members of the public were present in Lodi or at any of the other noticed meeting locations who would like to address the PPC on any agenda items or on any item within the jurisdiction of the LEC PPC and not listed on the agenda. No members of the public were present.

2. Meeting Minutes

The draft minutes of the regular meeting held on July 11, 2016, and the special meeting held on July 18, 2016, were considered. The LEC PPC considered the following motion:

Date: 8/8/2016

Motion: The PPC approves the minutes of the July 11, 2016 regular meeting and July 18, 2016 special meeting as presented.

Moved by: Azusa

Seconded by: Biggs

Discussion: There was no further discussion.

Vote Summary on Motion		
Participant	Vote	Particulars / GES
Azusa	Yes	2.7857%
BART	Absent	6.6000%
Biggs	Yes	0.2679%
CDWR	Yes	33.5000%
Gridley	Absent	1.9643%
Healdsburg	Absent	1.6428%
Lodi	Yes	9.5000%
Lompoc	Yes	2.0357%
Modesto	Yes	10.7143%
Plumas-Sierra	Absent	0.7857%
PWRPA	Yes	2.6679%
Silicon Valley Power	Yes	25.7500%
Ukiah	Absent	1.7857%
Vote Summary		
Total Ayes	8	87.2215%
Total Noes	0	0.0000%
Total Abstain	0	0.0000%
Total Absent	5	12.7785%
Result:	Motion passed.	

MONTHLY REPORTS

3. Operational Reports for July 2016

Mike DeBortoli presented the Operational Report for July. There were no OSHA recordable accidents, no permit violations and no NERC/WECC violations. The plant experienced an outage on July 20 when a problem was had with a bypass valve. During startup, the steam turbine tripped on high back exhaust pressure. A new minimum HRH valve position was implemented and the plant was restarted and placed in service.

The report reflected monthly production of 76,008 MWH, 308 service hours, and equivalent operating availability of 48.12%. The report set forth the Capacity Factor @ 280MW Pmax of 36.49% and @ 302MW Pmax of 33.83%. There were 12 hot starts, two warm starts, and one cold start during the month. Mike noted a 13.2% deviation for the actual hot starts time from the benchmark. Staff is looking into this. Mike said the durations are now shorter which may be a factor. The next scheduled outage continues to be planned for May 2017.

4. Market Data Report for July 2016

Bob Caracristi discussed the operating and financial settlement results for the month which dove-tailed with the Operational Report. He said the forced outage on July 20 was not during Resource Adequacy so there was no adverse effect and the plant had 100% availability.

5. Monthly Asset Report

Mike DeBortoli presented the monthly asset report and budget review for June. He said the month ended with overall costs above budget by 2.82% which is primarily due to soft revenues. In addition, some additional costs from the outage came through during June.

6. Bidding Strategies Report

Ken Goeke reported that in July the incremental bids continued to be reduced for hours 23 and 24 to avoid shut down and cycling. No other special bidding strategies were utilized. He noted there is not much more that can be done to prevent cycling. He reported on the regulation revenues and cost comparisons.

Consent Calendar (Items 7 – 11)

The consent calendar was considered. Chairman Morrow asked if any Participant wished to have any item removed for separate discussion. Hearing no requests, he then asked if any Participant wished to abstain from one or more items on the Consent Calendar. There were no abstentions. The LEC PPC considered the following motion:

Date: 8/8/2016

Motion: The PPC approves the Consent Calendar items consisting of agenda items no. 7. Treasurer's Report for July 2016; 8. Financial Reports for July 2016; 9. GHG Reports excerpted from monthly ARB; 10. Outage Schedule for 2017 which is set for four weeks from May 1-28 and will address steam turbine and HRSG issues; and 11.LEC PMOA Schedule 6.00, Contact List, update.

Moved by: Lodi

Seconded by: SVP

Discussion: There was no further discussion.

Vote Summary on Motion		
Participant	Vote	Particulars / GES
Azusa	Yes	2.7857%
BART	Absent	6.6000%
Biggs	Yes	0.2679%
CDWR	Yes	33.5000%
Gridley	Absent	1.9643%
Healdsburg	Absent	1.6428%
Lodi	Yes	9.5000%
Lompoc	Yes	2.0357%
Modesto	Yes	10.7143%
Plumas-Sierra	Absent	0.7857%

PWRPA	Yes	2.6679%
Silicon Valley Power	Yes	25.7500%
Ukiah	Absent	1.7857%
Vote Summary		
Total Ayes	8	87.2215%
Total Noes	0	0.0000%
Total Abstain	0	0.0000%
Total Absent	5	12.7785%
Result:	Motion passed.	

BUSINESS ACTION ITEMS

12. Fuel Supply Procurement, Delivery and Management for LEC

Mercuria Energy America, Inc. (MEA) currently acts as NCPA's Project Gas Supplier and Manager for the LEC project. Tony Zimmer advised the Committee that NCPA has been notified of MEA's intention to assign the Master Transaction Confirmation, which is attached to and made a part of the NAESB with MEA, to EDF Trading North America, LLC (EDFT) effective September 1, 2016. This would result in EDFT becoming NCPA's new Project Gas Supplier and Manager. Tony noted that NCPA already has a NAESB contract in place with EDFT for the CT1 and STIG projects. Upon assignment the Master Transaction Confirmation would become part of NCPA's existing agreement with EDFT and EDFT would begin nominating and scheduling gas on behalf of LEC. Tony shared that the primary staff who would be managing LEC are the same staff as managed LEC under JP Morgan and MEA. He said the assignment should result in no material change to operations or interruption of current business activities. As a result of the assignment, Schedule 2.00, Fuel Supply Procurement, Delivery, and Management, of the LEC Project Management and Operations Agreement (PMOA) must be amended to identify EDFT as the new Project Gas Supplier and Manager for LEC. The LEC PPC considered the following motion:

Date: 8/8/2016

Motion: The PPC approves the Assignment, Assumption and Consent Agreement among Mercuria Energy America, Inc., EDF Trading North America, LLC, and NCPA, including any modifications made to the Agreement by NCPA General Counsel; and also approves the revised PMOA Schedule 2.00, Fuel Supply Procurement, Delivery, and Management, to reflect the corresponding change to list EDF Trading North America, LLC as the Project Gas Supplier and Manager effective September 1, 2016.

Moved by: SVP

Seconded by: Lodi

Discussion: There was no further discussion.

Vote Summary on Motion		
Participant	Vote	Particulars / GES
Azusa	Yes	2.7857%
BART	Absent	6.6000%
Biggs	Yes	0.2679%
CDWR	Yes	33.5000%
Gridley	Absent	1.9643%
Healdsburg	Absent	1.6428%
Lodi	Yes	9.5000%
Lompoc	Yes	2.0357%
Modesto	Yes	10.7143%
Plumas-Sierra	Absent	0.7857%
PWRPA	Yes	2.6679%
Silicon Valley Power	Yes	25.7500%
Ukiah	Absent	1.7857%
Vote Summary		
Total Ayes	8	87.2215%
Total Noes	0	0.0000%
Total Abstain	0	0.0000%
Total Absent	5	12.7785%
Result:	Motion passed.	

INFORMATIONAL ITEMS

13. Refinancing Alternatives

As a follow up to the information shared with the PPC by Sondra Ainsworth, NCPA Treasurer/Controller at the last meeting, Donna Stevener advised the PPC that NCPA received responses to its RFP regarding refinancing opportunities and that the Finance Committee has completed its evaluation. After analysis, there were no compelling refinancing opportunities for the LEC project. Chairman Morrow said his understanding is that normally the threshold is a 5% savings and noted that while interest rates went down they have popped back up again. Donna agreed and said that NCPA will continue to monitor.

14. Other New Business

Chairman Morrow announced there will be no legislation this year on regionalization as word from the Governor's office is that it is moving too fast and needs to be analyzed. Also, he shared that he saw Don Dame recently and Don sends greetings to the PPC.

Ken Speer announced that Tracy Kves will be replacing Linda Stone in her role supporting the PPC explaining that NCPA has determined to rotate its administrative assistant positions. Tracy comes to Roseville from NCPA's hydroelectric facility and has a combined total of 16 years with the Agency. He assured the Committee it will continue to be in good hands with Tracy.

Adjourn to Closed Session

The PPC adjourned to Closed Session at 10:52 a.m. A Closed Session discussion was had pursuant to paragraph (4) of subdivision (d) of Government Code section 54956.9. In addition, a Closed Session discussion was had pursuant to paragraph (2) of subdivision (d) of Government Code section 54956.9. At 11:15 a.m. the Committee returned to Open Session. Attorney Ruthann Ziegler advised there was no reportable action taken during the Closed Session.

Adjournment

The next regular meeting of the PPC is scheduled for Monday, September 12, 2016. The meeting was adjourned at 11:16 a.m.

Submitted by: Linda Stone

DRAFT



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Lodi, CA 95242

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Lodi Energy Center Project Participant Committee Operational Report

Agenda Item No.: 3

Date: 9/12/2016
To: Lodi Energy Center Project Participant Committee

Safety

- OSHA Recordable: 0 Accidents

Notice of Violations

- Permits: 0 Violations
- NERC/WECC: 0 Violations

Outage Summaries:

- **8/19/16 13:00 to 8/20/16 5:57 Title 22 Water Curtailment** – LEC was forced out of service due to a water curtailment from the waste water treatment facility. The outage lasted 17 hours and ended once water was available for service.

Planned Outage Summaries:

- 2017 May: Steam Turbine Limited Overhaul (Steam Turbine Bearing Inspection, Steam Turbine Valve Inspection, Alignments, etc.)

Generating Unit Statistics:

LEC

Report**Date:**

Start Date 8/1/2016

End Date 8/31/2016

1. Monthly Production 31,659 MWH

2. Productivity Factor

a. Service Hours 135 Hours

b. Service Factor 18.08 %

c. Capacity Factor @ 280MW Pmax 15.20 %

d. Capacity Factor @ 302MW Pmax 14.09 %

3. Equivalent Operating Availability (EOA) 46.03 %

4. Forced Outage Rate (FOR)

a. Combustion Turbine Generator 11.22 %

b. Steam Turbine Generator 11.22 %

5. Heat Rate Deviation (HRD)

a. Fuel Cost (Not Current Market Price) 4.00 \$/mmBTU

MW Range		Average HR BTU/kW-Hr	PMOA HR BTU/kW-Hr	Deviation %	Production MWH	Cost \$
Seg. 1	296 - 302	6,850	6850	0.00%	0	\$0
Seg. 2	284 - 296	7,004	6870	1.94%	10	\$5
Seg. 3	275 - 284	6,945	6971	-0.38%	14,528	-\$1,536
Seg. 4	250 - 275	6,970	7081	-1.56%	9,860	-\$4,366
Seg. 5	225 - 250	7,048	7130	-1.15%	2,082	-\$681
Seg. 6	200 - 225	7,150	7315	-2.25%	1,126	-\$741
Seg. 7	175 - 225	7,336	7711	-4.86%	1,157	-\$1,734
Seg. 8	165 - 175	7,683	7856	-2.20%	881	-\$609
					29,643	-\$9,662

6. AGC Control Deviation

MW Range		High Dev MWH	Low Dev MWH	Absolute Dev MWH	Cost \$
Seg. 1	296 - 302	0	0	0	\$0
Seg. 2	284 - 296	0	0	0	\$3
Seg. 3	275 - 284	40	-54	95	\$2,631
Seg. 4	250 - 275	22	-88	110	\$3,076
Seg. 5	225 - 250	13	-7	20	\$561
Seg. 6	200 - 225	11	-6	18	\$513
Seg. 7	175 - 225	10	-11	21	\$611
Seg. 8	165 - 175	5	-2	7	\$218
		102	-169	271	\$7,613

7. Starting Reliability

Start Type	Hot Starts	Warm Starts	Cold Starts
Number of Starts	11	0	2
Start Time Benchmark (Minutes)	85	160	235
Start Time Actual (Average Minute)	77.5	160.0	172.0
Start Time Deviation (%)	-8.9%	0.0%	-26.8%
Start Fuel Benchmark PMOA (mmBTU)	1,967	5,200	5,430
Start Fuel Actual (Average mmBTU)	1,439	5,200	3,401
Fuel Deviation	-26.9%	0.0%	-37.4%
Costs of Fuel Deviations (\$)	-\$2,113	\$0	-\$8,116

Definitions:

1. Monthly Production = Plant Net MWH's
2. Capacity Factor
 - a. Service Hours = In Production or in Service State
 - b. Service Factor = $SH / PH \times 100\%$
 - c. Capacity Factor = $Production / 302MW \times PH$
 - d. Capacity Factor = $Production / 280MW \times PH$
3. Monthly Equivalent Availability Factor (EAF) = $(AH - EPDH - EFDH) / PH \times 100\%$
4. Forced Outage Rate = $(FOH / (FOH + SH)) \times 100\%$
5. Heat Rate Deviation (HRD)
 - a. Fuel Cost = Cost of Fuel in \$/mmBTU
 - b. Average Heat Rate = The Average Heat Rate for the given Range
 - c. Heat Rate Deviation = $(Heat\ Rate\ Average - Heat\ Rate\ Expected) / Heat\ Rate\ Expected \times 100\%$
 - d. Production = The Sum of Production for the given Range
 - e. Costs of Heat Rate Deviations = $(Average\ Heat\ Rate - Expected\ Heat\ Rate) \times Production \times Cost\ of\ Fuel$
6. AGC Deviation-
 - a. MWH's = AGC Set Point Generation - LEC Actual Generation
 - b. Cost of Deviations = Fuel Cost x Heat Rate x Generation
7. Starting Reliability
 - a. Number of Starts = Start Count for Hot, Warm, and Cold
 - b. Start Time = Average Time from 0 Fuel Flow to Pmin
 - c. Start Fuel = Average Fuel Consumption to Pmin
 - d. Cost of Fuel Deviation = $(Actual\ Fuel\ Consumed - Expected\ Fuel) \times Cost\ of\ Fuel$

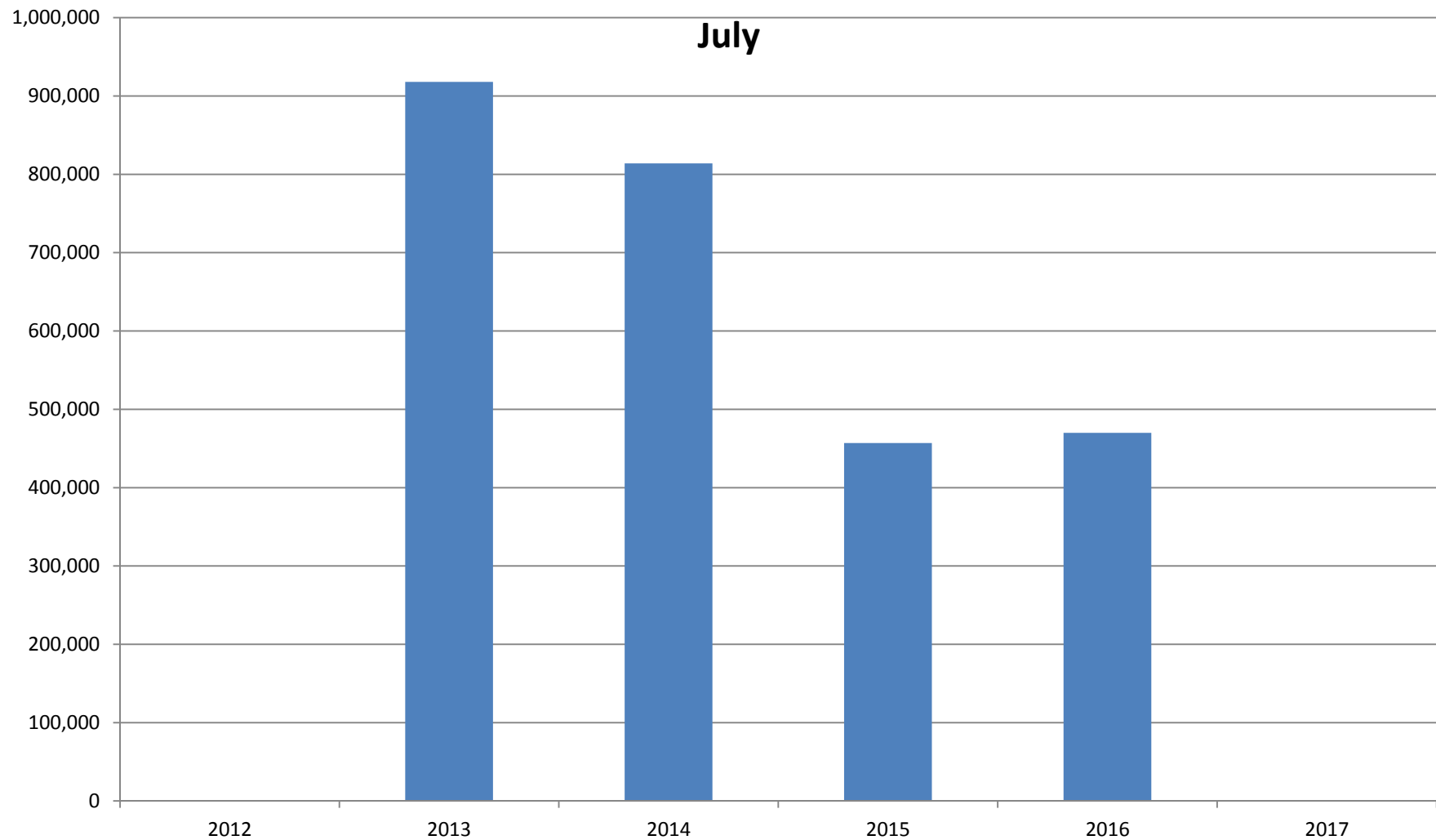


July Asset Report

	Most Recent			Above / (below)	Percent Difference	
	Actual	Forecast	Budget	Forecast	Above / (below)	
Revenue	7,334,108	3,584,489	5,294,613	3,749,619	105%	
VOM	2,309,456	2,516,944	3,566,936	(207,488)	-8%	
Fixed	726,101	726,332	924,030	(231)	0%	
Projects	135,218	131,250	233,750	3,968	3%	
A&G	137,131	200,538	200,538	(63,407)	-32%	
Debt	0	2,203,105	2,203,106	(2,203,105)	-100.00%	
Net Cost	4,026,202	(2,193,680)	(1,833,747)	6,219,882	-284%	
Net Annual Cost		(33,328,285)	(31,774,684)	(\$1,553,601)		
				Above budget by 4.89%		



Historical Margins



	July	August	September	October	November	December	January	February	March	April	May	June	Year	FY 2017 Budget	Percent Used	Comments
VOM	2,309,456	2,270,395	1,903,885	1,595,569	1,712,203	2,737,164	3,166,242	2,372,346	174,454	366,347	0	1,010,332	19,618,394	57,886,956	33.9%	
Capacity Factor	36%	31%	27%	16%	23%	33%	35%	31%	2%	1%	0%	13%	21%	67%	30.6%	
Fuel Consumed (mmBTU, estimated)	552,311	447,586	369,414	225,872	311,682	475,431	495,426	412,555	30,517	16,104	0	174,922	3,511,819	11,341,990	31.0%	
Avg Fuel Cost (\$/mmBTU)	3.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.54	3.89	13.9%	
Power Produced (MWHr, estimated)	76,008	65,341	53,929	32,974	45,501	69,406	72,325	60,227	4,455	2,351	0	25,536	508,053	1,655,765	30.7%	
Avg Power Price (\$/MWHr)	39.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.85	41.58	14.1%	
Operations / Variable / LTSA	3,746	62,727	51,772	450,088	43,681	66,630	371,109	57,818	4,277	281,751	0	81,404	1,475,003	5,106,876	28.9%	
Fuel (estimated)	1,901,128	1,875,082	1,577,615	977,644	1,436,922	2,317,258	2,402,263	1,987,375	145,977	71,825	0	790,216	15,483,306	44,100,578	35.1%	
AB32 GHG Offset (estimated)	373,676	305,796	252,388	154,318	212,945	324,820	363,216	302,460	22,373	11,807	0	128,242	2,452,040	8,001,632	30.6%	
CA ISO Charges (estimated)	30,906	26,790	22,111	13,519	18,655	28,456	29,653	24,693	1,827	964	0	10,470	208,045	677,870	30.7%	
Routine O&M (Fixed)	730,843	726,332	726,332	826,332	1,342,523	1,481,332	826,332	726,332	726,332	826,332	1,327,523	826,332	11,092,878	11,088,367	100.0%	
Maintenance / Fixed	141,434	230,251	230,251	230,251	474,045	230,251	230,251	230,251	230,251	230,251	474,045	230,251	3,161,779	3,250,596	97.3%	HRSg Duct, Injection Well Cleaning, Water Trea
Administration	8,597	18,889	18,889	18,889	18,889	18,889	18,889	18,889	18,889	18,889	18,889	18,889	216,371	226,663	95.5%	
Mandatory Costs	33,146	24,280	24,280	24,280	24,280	24,280	24,280	24,280	24,280	24,280	24,280	24,280	300,223	291,357	103.0%	
Inventory Stock	0	0	0	100,000	0	0	100,000	0	0	100,000	0	100,000	400,000	400,000	100.0%	
Labor	359,440	337,541	337,541	337,541	694,937	337,541	337,541	337,541	337,541	337,541	694,937	337,541	4,787,178	4,765,279	100.5%	
Insurance	72,853	0	0	0	15,000	755,000	0	0	0	0	0	0	842,853	770,000	109.5%	
Power Management & Settlements	110,631	110,631	110,631	110,631	110,631	110,631	110,631	110,631	110,631	110,631	110,631	110,631	1,327,567	1,327,566	100.0%	
Other Costs	4,742	4,742	4,742	4,742	4,742	4,742	4,742	4,742	4,742	4,742	4,742	4,742	56,906	56,906	100.0%	
Projects	135,218	131,250	171,250	131,250	156,250	131,250	131,250	131,250	131,250	256,250	611,250	691,250	2,808,968	2,805,000	100.1%	
Maintenance Reserve	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	131,250	1,575,000	1,575,000	100.0%	
Operations & Maintenance Projects	3,968	0	0	0	0	0	0	0	0	0	30,000	0	33,968	30,000	113.2%	
Capital Projects	0	0	40,000	0	25,000	0	0	0	0	125,000	450,000	560,000	1,200,000	1,200,000	100.0%	
A&G	137,131	200,538	200,538	200,538	200,538	200,538	200,538	200,538	200,538	200,538	200,538	200,538	2,343,046	2,406,453	97.4%	
Administrative & General (Allocated)	122,215	171,920	171,920	171,920	171,920	171,920	171,920	171,920	171,920	171,920	171,920	171,920	2,013,334	2,063,039	97.6%	
Generation Services Shared	14,916	28,618	28,618	28,618	28,618	28,618	28,618	28,618	28,618	28,618	28,618	28,618	329,712	343,414	96.0%	
Total O&M Cost	3,312,648	3,328,515	3,002,005	2,753,689	3,411,513	4,550,284	4,324,362	3,430,466	1,232,574	1,649,467	2,139,311	2,728,452	35,863,286	74,186,776	48.3%	
Debt Service	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	2,203,105	26,437,261	26,437,261	100.0%	
Revenues	7,334,108	3,201,817	2,508,911	1,564,927	2,375,738	3,682,207	3,706,334	3,019,935	234,824	107,136	0	1,236,324	28,972,262	68,849,353	42.1%	
ISO Energy Sales (estimated)	2,974,197	3,201,817	2,508,911	1,564,927	2,375,738	3,682,207	3,706,334	3,019,935	234,824	107,136	0	1,236,324	24,612,351	68,846,223	35.7%	
Other Income	4,359,911	0	0	0	0	0	0	0	0	0	0	0	4,359,911	3,130		
Net	\$1,818,355	(\$2,329,803)	(\$2,696,199)	(\$3,391,867)	(\$3,238,881)	(\$3,071,182)	(\$2,821,133)	(\$2,613,636)	(\$3,200,854)	(\$3,745,436)	(\$4,342,416)	(\$3,695,233)	(\$33,328,285)	(\$31,774,684)	Above budget by 4.89%	



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LEC Treasurer's Report

AGENDA ITEM NO.: 7

Date: September 12, 2016
To: LEC Project Participant Committee
Subject: Treasurer's Report for the Month Ended August 31, 2016

In compliance with NCPA policy and State of California Government Code Sections 53601 and 53646(b), the following monthly report is submitted for your information and acceptance.

Cash - At month end cash totaled \$42,149.

Investments - The carrying value of the LEC's investment portfolio totaled \$29,674,141 at month end. The current market value of the portfolio totaled \$29,695,990.

The overall portfolio had a combined weighted average interest rate of 0.877% with a bond equivalent yield (yield to maturity) of 0.828%. Investments with a maturity greater than one year totaled \$10,293,000. During the month \$2.2 million was invested.

Funds not required to meet annual cash flow are reinvested and separately reported as they occur.

Interest Rates - During the month, rates on 90 day T-Bills increased by 2 basis points (from 0.29% to 0.31%) and rates on one year T-Bills increased 6 basis points (from 0.53% to 0.59%).

To the best of my knowledge and belief, all securities held by LEC as of August 31, 2016 are in compliance with the Agency's investment policy. There are adequate cash flow and investment maturities to meet next month's cash requirements.

Environmental Analysis

The Treasurer's report will not result in a direct or reasonably foreseeable indirect change in the physical environment and is therefore not a "project" for purposes of Section 21065 of the California Environmental Quality Act. No environmental review is necessary.

Respectfully submitted,

DONNA STEVENER
Assistant General Manager/CFO
Administrative Services/Finance

Prepared by:

SONDRA AINSWORTH
Treasurer-Controller

Attachments

LODI ENERGY CENTER

TREASURER'S REPORT

AUGUST 31, 2016

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Northern California Power Agency/Lodi Energy Center
Treasurer's Report
Cash & Investment Balance
August 31, 2016

	CASH	INVESTMENTS	TOTAL	PERCENT	INVESTMENTS at MARKET
MANDATORY FUNDS					
Debt Service Account	-	6,607,158	6,607,158	22.23%	6,607,158
Debt Service Reserve	-	11,939,584	11,939,584	40.18%	11,952,228
O & M Reserve	-	11,056,087	11,056,087	37.21%	11,065,292
	-	29,602,829	29,602,829	99.62%	29,624,678
ADDITIONAL PROJECT FUNDS					
GHG Cash Account	-	71,311	71,311	0.24%	71,311
Transmission Upgrade Escrow ¹	42,149		42,149	0.14%	
Participant Deposit Account	-	1	1	0.00%	1
	\$ 42,149	\$ 29,674,141	\$ 29,716,290	100.00%	\$ 29,695,990

NOTE A -Investment amounts shown at book carrying value.

¹ Amount held in escrow

Northern California Power Agency/Lodi Energy Center
Treasurer's Report
Cash Activity Summary
August 31, 2016

	RECEIPTS			EXPENDITURES			CASH
	OPS/CONSTR	INTEREST (NOTE B)	INVESTMENTS (NOTE A)	OPS/CONSTR	INVESTMENTS (NOTE B)	INTER-COMPANY/ FUND TRANSFERS	INCREASE / (DECREASE)
MANDATORY FUNDS							
Debt Service Account	\$ -	\$ 66	\$ -	\$ -	\$ (2,199,560)	\$ 2,199,494	\$ -
Debt Service Reserve	-	18,531	-	-	(18,531)	-	-
O & M Reserve	-	27,498	1,448,137	-	(8,533)	(1,467,102)	-
	-	46,095	1,448,137	-	(2,226,624)	732,392	-
ADDITIONAL PROJECT FUNDS							
GHG Cash Account	-	-	-	-	-	-	-
Transmission Upgrade Escrow ¹		3		-			3
Participant Deposit Account	-	-	-	-	-	-	-
TOTAL	\$ -	\$ 46,098	\$ 1,448,137	\$ -	\$ (2,226,624)	\$ 732,392	\$ 3

NOTE A -Investment amounts shown at book carrying value.

NOTE B -Net of accrued interest purchased on investments.

¹ Amount held in escrow

Northern California Power Agency/Lodi Energy Center
Treasurer's Report
Investment Activity Summary
August 31, 2016

	PURCHASED	SOLD OR MATURED	(NON-CASH) DISC/(PREM) AMORT	(NON-CASH) GAIN/(LOSS) ON SALE	INVESTMENTS TRANSFERS	INCREASE / (DECREASE)
MANDATORY FUNDS						
Debt Service Account	2,199,560	-	1,404	-	-	2,200,964
Debt Service Reserve	18,531	-	(50)	-		18,481
O & M Reserve	8,533	(1,448,137)	(1,510)	-		(1,441,114)
	<u>2,226,624</u>	<u>(1,448,137)</u>	<u>(156)</u>	<u>-</u>	<u>-</u>	<u>778,331</u>
ADDITIONAL PROJECT FUNDS						
GHG Cash Account		-	-	-		-
Participant Deposit Acct.		-	-	-	-	-
TOTAL	<u>\$ 2,226,624</u>	<u>\$ (1,448,137)</u>	<u>\$ (156)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 778,331</u>

Less Non- Cash Activity

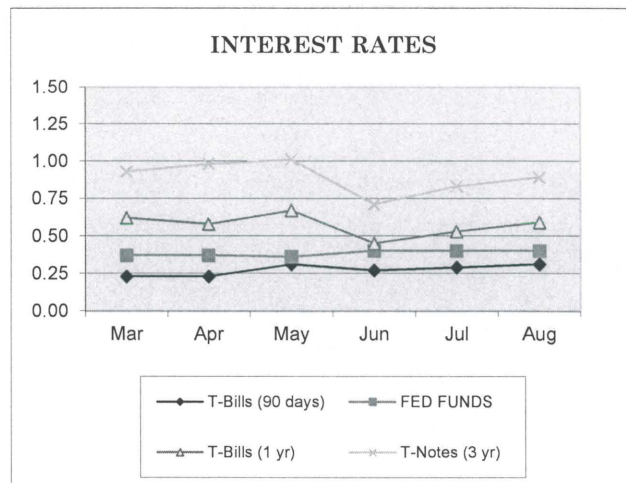
Disc/(Prem) Amortization & Gain/(Loss) on Sale	156
Net Change in Investment --Before Non-Cash Activity	<u>\$ 778,487</u>

NOTE A -Investment amounts shown at book carrying value.

**Northern California Power Agency
Lodi Energy Center
Interest Rate/Yield Analysis
August 31, 2016**

	<u>WEIGHTED AVERAGE INTEREST RATE</u>	<u>BOND EQUIVALENT YIELD</u>
OVERALL COMBINED	<u><u>0.877%</u></u>	<u><u>0.828%</u></u>
Debt Service Account	0.340%	0.345%
Debt Service Reserve	0.940%	0.976%
O & M Reserve	1.130%	0.960%
GHG Cash Account	0.546%	0.546%

KEY INTEREST RATES		
	<u>CURRENT</u>	<u>PRIOR YEAR</u>
Fed Fds (Ovrnight)	0.40%	0.15%
T-Bills (90da.)	0.31%	0.06%
Agency Disc (90da.)	0.34%	0.18%
T-Bills (1yr.)	0.59%	0.36%
Agency Disc (1yr.)	0.70%	0.39%
T-Notes (3yr.)	0.89%	0.98%



Northern California Power Agency
Total Portfolio
Investment Maturities Analysis
August 31, 2016

Type	0-7 Days	8-90 Days	91-180 Days	181-270 Days	271-365 Days	1-5 Years	6-10 Years	Total	Percent
US Government Agencies	\$ -	\$ 6,610	\$0	\$ -	\$ 7,270	\$ 10,293	\$ -	\$ 24,173	81.77%
US Bank Trust Money Market	3,412							3,412	11.54%
Commercial Paper									0.00%
Investment Trusts (LAIF)	1,969							1,969	6.66%
U.S.Treasury Market Acct.	9							9	0.03%
U.S.Treasury Bill									0.00%
Certificates of Deposit									0.00%
Total Dollars	\$ 5,390	\$6,610	\$0	\$0	\$7,270	\$10,293	\$0	\$ 29,563	100.00%
Total Percents	18.23%	22.36%	0.00%	0.00%	24.59%	34.82%	0.00%	100.00%	

Investments are shown at Face Value, in thousands.

NORTHERN CALIFORNIA POWER AGENCY

Detail Report Of Investments

APPENDIX

Note: This appendix has been prepared to comply with
Government Code section 53646.



Northern California Power Agency
Treasurer's Report
08/31/2016

LEC Issue#1 2010A DS Fund

Issuer	Trustee / Custodian	Stated Value	Interest Rate	Purchase Date	Purchased Price	Maturity Date	Days to Maturity	Bond* Equiv Yield	Market Value	CUSIP	Investment #	Carrying Value
US Bank Trust	USB	80	0.100	07/01/2013	80		1	0.100	80	SYS79003	79003	80
Federal Home Loan Ba	USBT	694,000	0.370	07/28/2016	693,101	12/01/2016	91	0.375	693,404	313384R68	26350	693,351
Federal Home Loan Ba	USBT	695,000	0.309	08/29/2016	694,437	12/01/2016	91	0.314	694,403	313384R68	26364	694,455
Federal National Mtg	USBT	694,000	0.340	07/11/2016	693,063	12/01/2016	91	0.345	693,403	313588R64	26342	693,404
Fund Total and Average		\$ 2,083,080	0.340		\$ 2,080,681		91	0.345	\$ 2,081,290			\$ 2,081,290

LEC Issue #1 2010B DS Fund

US Bank Trust	USB	882	0.100	07/01/2013	882		1	0.100	882	SYS79004	79004	882
Federal Home Loan Ba	USBT	726,000	0.370	07/28/2016	725,060	12/01/2016	91	0.375	725,376	313384R68	26351	725,321
Federal Home Loan Ba	USBT	725,000	0.310	08/29/2016	724,413	12/01/2016	91	0.314	724,377	313384R68	26365	724,432
Federal National Mtg	USBT	727,000	0.339	07/11/2016	726,018	12/01/2016	91	0.345	726,375	313588R64	26343	726,375
Fund Total and Average		\$ 2,178,882	0.340		\$ 2,176,373		91	0.345	\$ 2,177,010			\$ 2,177,010

LEC Issue #2 2010A DS Fund

US Bank Trust	USB	871	0.100	07/01/2013	871		1	0.100	871	SYS79011	79011	871
Federal Home Loan Ba	USBT	435,000	0.370	07/28/2016	434,437	12/01/2016	91	0.375	434,626	313384R68	26352	434,593
Federal Home Loan Ba	USBT	434,000	0.309	08/29/2016	433,649	12/01/2016	91	0.314	433,627	313384R68	26366	433,660
Federal National Mtg	USBT	434,000	0.340	07/11/2016	433,414	12/01/2016	91	0.345	433,627	313588R64	26344	433,627
Fund Total and Average		\$ 1,303,871	0.340		\$ 1,302,371		91	0.345	\$ 1,302,751			\$ 1,302,751

LEC Issue #2 2010B DS Fund

US Bank Trust	USB	1,006	0.100	07/01/2013	1,006		1	0.100	1,006	SYS79012	79012	1,006
Federal Home Loan Ba	USBT	349,000	0.370	07/28/2016	348,548	12/01/2016	91	0.375	348,700	313384R68	26353	348,674
Federal Home Loan Ba	USBT	348,000	0.309	08/29/2016	347,718	12/01/2016	91	0.314	347,701	313384R68	26367	347,727
Federal National Mtg	USBT	349,000	0.340	07/11/2016	348,529	12/01/2016	91	0.345	348,700	313588R64	26345	348,700
Fund Total and Average		\$ 1,047,006	0.340		\$ 1,045,801		91	0.345	\$ 1,046,107			\$ 1,046,107

GRAND TOTALS:	\$ 6,612,839	0.340	\$ 6,605,226	91	0.345	\$ 6,607,158.	\$ 6,607,158
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*Bond Equivalent Yield to Maturity is shown based on a 365 day year to provide a basis for comparison between all types. Investments with less than 6 months to maturity use an approximate method, all others use an exact method.

Current Market Value is based on prices from Trustee/ Custodian Statements or bid prices from the Wall Street Journal as of 08/31/2016



Northern California Power Agency
Treasurer's Report
08/31/2016

LEC Issue #1 2010 DSR Fund

Issuer	Trustee / Custodian	Stated Value	Interest Rate	Purchase Date	Purchased Price	Maturity Date	Days to Maturity	Bond* Equiv Yield	Market Value	CUSIP	Investment #	Carrying Value
US Bank Trust	USB	59,073	0.100	07/01/2013	59,073		1	0.100	59,073	SYS79005	79005	59,073
Federal National Mtg	USB	4,170,000	0.875	05/30/2014	4,171,960	08/28/2017	361	0.977	4,177,881	3135GOMZ3	26136	4,170,599
Federal Farm Credit	USB	4,360,000	1.660	06/08/2016	4,360,000	05/25/2021	1,727	1.659	4,365,363	3133EGBZ7	26337	4,360,000
Fund Total and Average		\$ 8,589,073	1.268		\$ 8,591,033		1052	1.318	\$ 8,602,317			\$ 8,589,672

LEC Iss#1 2010B BABS Subs Resv

US Bank Trust	USB	2,262,653	0.100	07/01/2013	2,262,653		1	0.100	2,262,653	SYS79006	79006	2,262,653
Fund Total and Average		\$ 2,262,653	0.100		\$ 2,262,653		1	0.100	\$ 2,262,653			\$ 2,262,653

LEC Issue #2 2010B DSR BABS

US Bank Trust	USB	1,087,258	0.100	07/01/2013	1,087,258		1	0.100	1,087,258	SYS79013	79013	1,087,258
Fund Total and Average		\$ 1,087,258	0.100		\$ 1,087,258		1	0.100	\$ 1,087,258			\$ 1,087,258
GRAND TOTALS:		\$ 11,938,984	0.940		\$ 11,940,944		757	0.976	\$ 11,952,228			\$ 11,939,583

*Bond Equivalent Yield to Maturity is shown based on a 365 day year to provide a basis for comparison between all types. Investments with less than 6 months to maturity use an approximate method, all others use an exact method.

Current Market Value is based on prices from Trustee/ Custodian Statements or bid prices from the Wall Street Journal as of 08/31/2016

Investment # 26337 – FFCB - Callable on 5/25/17, then any time.



Northern California Power Agency

Treasurer's Report

08/31/2016

LEC O & M Reserve

Issuer	Trustee / Custodian	Stated Value	Interest Rate	Purchase Date	Purchased Price	Maturity Date	Days to Maturity	Bond* Equiv Yield	Market Value	CUSIP	Investment #	Carrying Value
Local Agency Investm		1,968,824	0.545	07/01/2013	1,968,824		1	0.545	1,968,824	SYS70047	70047	1,968,824
Union Bank of Califo	UBOC	8,533	0.002	07/18/2013	8,533		1	0.002	8,533	SYS70041	70041	8,533
Federal Home Loan Ba	UBOC	3,100,000	0.625	06/27/2016	3,099,380	06/27/2017	299	0.645	3,097,954	3130A8LC5	26338	3,099,490
Federal National Mtg	UBOC	2,933,000	1.875	08/28/2015	2,998,142	02/19/2019	901	1.220	2,998,201	3135G0ZA4	26248	2,979,240
Federal National Mtg	UBOC	3,000,000	1.300	06/30/2016	3,000,000	06/30/2020	1,398	1.300	2,991,780	3136G3UJ2	26341	3,000,000
Fund Total and Average		\$ 11,010,357	1.130		\$ 11,074,879		706	0.960	\$ 11,065,292			\$ 11,056,087
GRAND TOTALS:		\$ 11,010,357	1.130		\$ 11,074,879		706	0.960	\$ 11,065,292			\$ 11,056,087

*Bond Equivalent Yield to Maturity is shown based on a 365 day year to provide a basis for comparison between all types. Investments with less than 6 months to maturity use an approximate method, all others use an exact method.

Current Market Value is based on prices from Trustee/ Custodian Statements or bid prices from the Wall Street Journal as of 08/31/2016

Investment # 26341 – FNMA - Callable on 6/30/17 only.



Northern California Power Agency

Treasurer's Report

08/31/2016

LEC GHG Auction Acct

Issuer	Trustee / Custodian	Stated Value	Interest Rate	Purchase Date	Purchased Price	Maturity Date	Days to Maturity	Bond* Equiv Yield	Market Value	CUSIP	Investment #	Carrying Value
Local Agency Investm		71,311	0.545	07/01/2013	71,311		1	0.545	71,311	SYS70046	70046	71,311
Fund Total and Average		\$ 71,311	0.546		\$ 71,311		1	0.546	\$ 71,311			\$ 71,311
GRAND TOTALS:		\$ 71,311	0.546		\$ 71,311		1	0.546	\$ 71,311.			\$ 71,311

*Bond Equivalent Yield to Maturity is shown based on a 365 day year to provide a basis for comparison between all types. Investments with less than 6 months to maturity use an approximate method, all others use an exact method.

Current Market Value is based on prices from Trustee/ Custodian Statements or bid prices from the Wall Street Journal as of 08/31/2016



Northern California Power Agency
Treasurer's Report
08/31/2016

LEC Construction Revolving

Issuer	Trustee / Custodian	Stated Value	Interest Rate	Purchase Date	Purchased Price	Maturity Date	Days to Maturity	Bond* Equiv Yield	Market Value	CUSIP	Investment #	Carrying Value
Local Agency Investm		1	0.254	07/01/2013	1		1	0.254	1	SYS70040	70040	1
Fund Total and Average		\$ 1	0.254		\$ 1		1	0.254	\$ 1			\$ 1
GRAND TOTALS:		\$ 1	0.254		\$ 1		1	0.254	\$ 1.			\$ 1

*Bond Equivalent Yield to Maturity is shown based on a 365 day year to provide a basis for comparison between all types. Investments with less than 6 months to maturity use an approximate method, all others use an exact method.

Current Market Value is based on prices from Trustee/ Custodian Statements or bid prices from the Wall Street Journal as of 08/31/2016



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LEC Financial Reports

AGENDA ITEM NO: 8

Date: September 12, 2016

Subject: August 31, 2016 Financial Reports (Unaudited)

**NORTHERN CALIFORNIA POWER AGENCY
LODI ENERGY CENTER
STATEMENTS OF NET POSITION
UNAUDITED**

	August	
	2016	2015
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 71,311	\$ 71,009
Accounts receivable		
Others	-	405
Interest receivable	14,426	24,431
Inventory and supplies - at average cost	1,848,960	1,474,439
Prepaid insurance	59,047	114,038
Due from (to) Agency, net	14,811,038	23,417,539
TOTAL CURRENT ASSETS	16,804,782	25,101,861
RESTRICTED ASSETS		
Cash and cash equivalents	5,431,309	7,044,567
Investments	24,213,665	24,174,581
Interest receivable	20,012	19,818
TOTAL RESTRICTED ASSETS	29,664,986	31,238,966
ELECTRIC PLANT		
Electric plant in service	423,556,932	423,409,849
Less: accumulated depreciation	(54,768,613)	(40,167,003)
	368,788,319	383,242,846
Construction work-in-progress	102,031	51,541
TOTAL ELECTRIC PLANT	368,890,350	383,294,387
OTHER ASSETS		
Regulatory assets	19,365,714	16,986,950
TOTAL OTHER ASSETS	19,365,714	16,986,950
TOTAL ASSETS	\$ 434,725,832	\$ 456,622,164

**NORTHERN CALIFORNIA POWER AGENCY
LODI ENERGY CENTER
STATEMENTS OF NET POSITION
UNAUDITED**

	August	
	2016	2015
LIABILITIES & NET POSITION		
CURRENT LIABILITIES		
Accounts and retentions payable	\$ 1,013,759	\$ 3,392,358
Operating reserves	11,651,061	14,045,055
Current portion of long-term debt	9,950,000	9,480,000
Accrued interest payable	4,107,274	4,235,421
TOTAL CURRENT LIABILITIES	26,722,094	31,152,834
NON-CURRENT LIABILITIES		
Operating reserves and other deposits	1,715,380	5,491,058
Long-term debt, net	351,707,058	362,316,616
TOTAL NON-CURRENT LIABILITIES	353,422,438	367,807,674
TOTAL LIABILITIES	380,144,532	398,960,508
DEFERRED INFLOWS OF RESOURCES		
Regulatory credits	43,239,092	44,120,244
NET POSITION		
Invested in capital assets, net of related debt	(4,756,962)	(3,810,765)
Restricted	11,959,208	9,687,729
Unrestricted	4,139,962	7,664,448
TOTAL NET POSITION	11,342,208	13,541,412
TOTAL LIABILITIES AND NET POSITION	\$ 434,725,832	\$ 456,622,164

**NORTHERN CALIFORNIA POWER AGENCY
LODI ENERGY CENTER
STATEMENT OF REVENUES, EXPENSES
& CHANGES IN NET POSITION
UNAUDITED**

	Two Months Ended August	
	2016	2015
SALES FOR RESALE		
Participants	\$ 8,638,931	\$ 11,918,332
Other	4,929,369	9,493,572
TOTAL SALES FOR RESALE	13,568,300	21,411,904
OPERATING EXPENSES		
Operations	3,554,133	6,694,090
Depreciation	2,434,189	2,433,390
Purchased power	364,974	648,336
Maintenance	602,962	581,628
Administrative and general	708,569	746,690
Transmission	48,465	106,453
Intercompany (sales) purchases	14,916	29,840
TOTAL OPERATING EXPENSES	7,728,208	11,240,427
NET OPERATING REVENUES	5,840,092	10,171,477
OTHER REVENUES (EXPENSES)		
Interest expense	(2,652,313)	(2,706,157)
Interest income	(14,044)	59,104
Other	4,993,107	888,785
TOTAL OTHER REVENUES (EXPENSES)	2,326,750	(1,758,268)
FUTURE RECOVERABLE AMOUNTS	207,885	596,235
REFUNDS TO PARTICIPANTS	(4)	(23)
INCREASE IN NET POSITION	8,374,723	9,009,421
NET POSITION		
Beginning of year	2,967,485	4,531,991
End of period	\$ 11,342,208	\$ 13,541,412

**Lodi Energy Center
FY 2017 Operating Costs
As of August 31, 2016**

	Annual Budget	Actual	Remaining	YTD % Remaining	Notes
Routine O&M Costs					
Variable	\$ 5,106,876	\$ 124,343	\$ 4,982,533	98%	
Fixed	3,250,596	348,906	2,901,690	89%	
Administration	226,663	18,624	208,039	92%	
Mandatory Costs	291,357	34,929	256,428	88%	
Inventory Stock	400,000	-	400,000	100%	
Routine O&M Costs without Labor	9,275,492	526,802	8,748,690	94%	
Labor	4,765,279	673,692	4,091,587	86%	
Total Routine O&M Cost	14,040,771	1,200,494	12,840,277	91%	
Other Costs					
Fuel	44,100,578	2,730,159	41,370,419	94%	
CA ISO Charges	672,131	48,465	623,666	93%	A
CA ISO Purchased Energy	1,702,141	364,974	1,337,167	79%	
Debt Service	26,437,261	4,399,519	22,037,742	83%	C
Insurance	770,000	146,187	623,813	81%	
Other Costs	56,906	27,479	29,427	52%	
Generation Services Shared	343,414	30,516	312,898	91%	
Administrative & General (Allocated)	2,063,039	258,015	1,805,024	87%	
Power Management Allocated Costs	1,327,566	221,261	1,106,305	83%	
Total O&M Cost	91,513,807	9,427,069	82,086,738	90%	
Projects					
Operations & Maintenance	30,000	3,968	26,032	87%	
Capital	1,200,000	97,734	1,102,266	92%	
Maintenance Reserve	1,575,000	262,500	1,312,500	83%	
Total Projects	2,805,000	364,202	2,440,798	87%	
Annual Cost	94,318,807	9,791,271	84,527,536	90%	
Less: Third Party Revenue					
Interest Income	44,489	26,760	17,729	40%	
ISO Energy Sales	68,846,223	4,829,781	64,016,442	93%	
Ancillary Services Sales	1,302,829	99,588	1,203,241	92%	
Other Income	3,130	4,360,991	(4,357,861)	0%	B
	70,196,671	9,317,120	60,879,551	87%	
Net Annual Cost to Participants	\$ 24,122,136	\$ 474,151	\$ 23,647,985	98%	
Total Variable Costs	51,581,726	2,902,967	48,678,759		
Total Fixed Costs	42,737,081	6,888,304	35,848,777		
	\$ 94,318,807	\$ 9,791,271	\$ 84,527,536		
Net Cumulative Generation (MWh)	1,655,765	107,675			
Total O&M Cost Per MWh	\$ 55.27	\$ 87.55			
Net Annual Cost Per MWh	\$ 14.57	\$ 4.40			

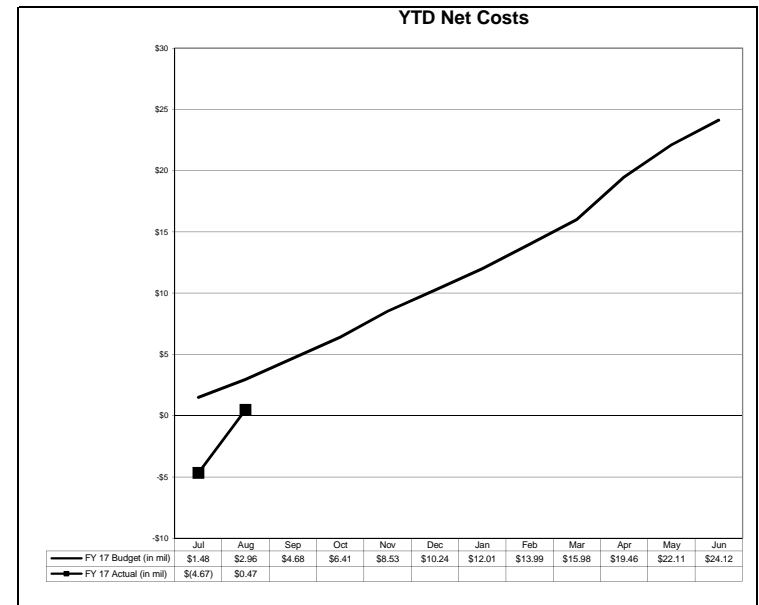
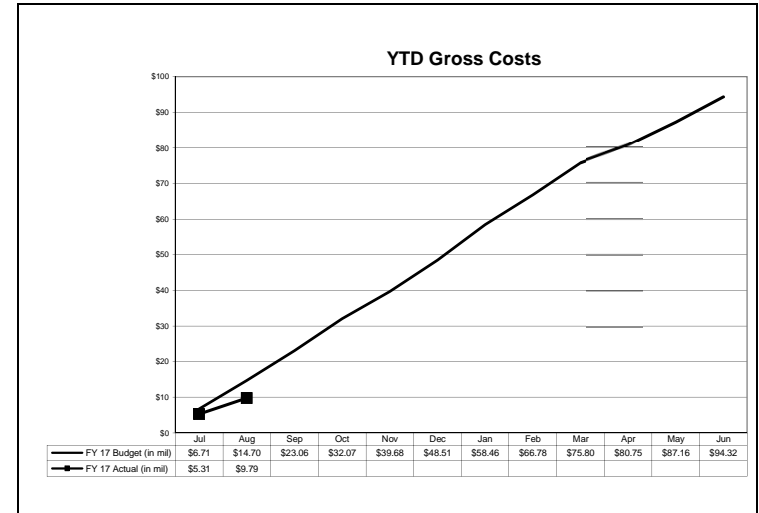
Footnotes:

General - August month end payroll adjustment, Generation Services and Administrative & General costs have been estimated.

A - Higher than budgeted costs due to CA ISO real time settlement resulting in additional market purchases by NCPA and for Participants purchasing energy from CA ISO using LEC as the SC.

B - Other Income includes PG&E mandated CPUC refund.

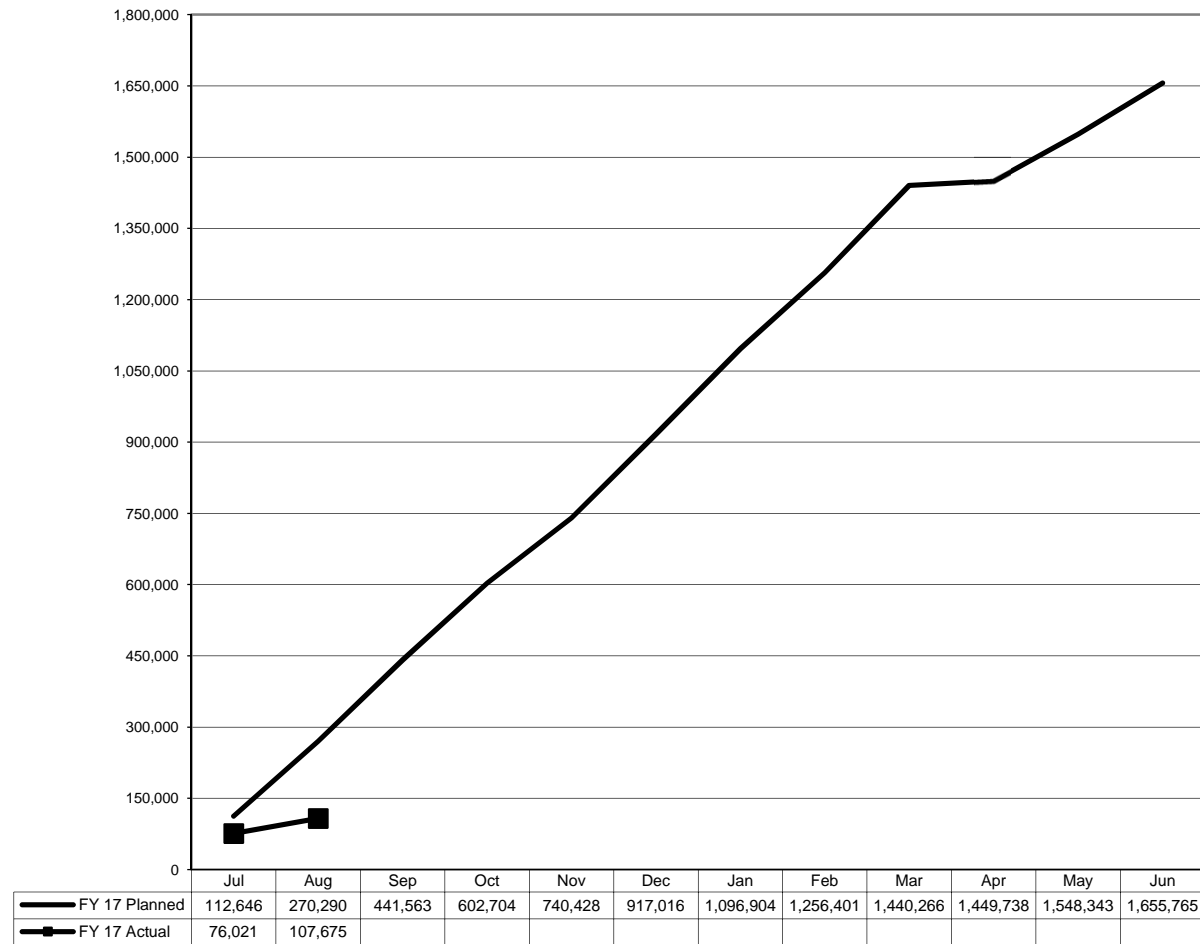
C - Payments for annual bank trust fees.



**Annual Budget
LEC Generation Analysis
Planned vs. Actual
FY 2017**

In MWh

Lodi Energy Center





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LEC GHG Reports

AGENDA ITEM NO.: 9

Date: September 12, 2016

Subject: GHG Reports (excerpted from monthly ARB)

2013 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report
for the Lodi Energy Center

	Actual													Compliance Year 2013
IDENTIFIER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Energy (MWh)	0	82,787	101,925	128,167	134,284	32,545	80,153	122,492	94,615	92,091	98,739	105,078	138,068	1,210,944
Gas Schedule (MMBtu)	0	593,484	723,038	894,657	952,529	229,724	579,650	870,331	673,965	650,250	692,396	738,008	965,292	8,563,324
Emissions Factor (MT/MMBtu)	0	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	
HVAC/Water Heater (MT)														86,000
Monthly MT Emissions (MT)	0	32,027	39,019	48,280	51,403	12,397	31,281	46,967	36,371	35,091	37,365	39,827	52,178	462,206
Cumulative MT Obligation (MT)	0	32,027	71,046	119,326	170,730	183,127	214,407	261,375	297,745	332,836	370,201	410,028	462,206	462,206
Compliance Instrument Participant Transfers (to LEC)														
Auction Allowances	92,695	5,350	0	13,644	105,000	50,632	30,628	1,600	102,200	12,594	0	0	46,290	460,633
Secondary Market Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Offsets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Compliance Instrument Participant Transfers (MT)	92,695	5,350	0	13,644	105,000	50,632	30,628	1,600	102,200	12,594	0	0	46,290	460,633
NCPA Compliance Instrument Purchases (for LEC)														
Auction Purchases	47,000	0	0	0	0	0	0	0	0	0	0	0	0	47,000
Secondary Market Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Offset Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total NCPA Compliance Instrument Purchases (MT)	47,000	0	0	0	0	0	0	0	0	0	0	0	0	47,000
Compliance Instruments Surrendered to CARR (MT)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Monthly Activity (MT)	139,695	5,350	0	13,644	105,000	50,632	30,628	1,600	102,200	12,594	0	0	46,290	507,633
Cumulative MT Account Balance [MTA] (MT)	139,695	145,045	145,045	158,689	263,689	314,321	344,949	346,549	448,749	461,343	461,343	461,343	507,633	507,633
MTA Shortfall (MT)	(139,695)	(113,018)	(73,999)	(39,363)	(92,959)	(131,194)	(130,542)	(85,174)	(151,004)	(128,507)	(91,142)	(51,315)	(45,427)	(45,427)

2014 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report for the Lodi Energy Center													
IDENTIFIER	Actual												Compliance Year 2014
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Energy (MWh)	136,604	156,089	120,489	55,378	71,210	51,037	118,473	69,006	178,831	197,715	51,636	106,338	1,312,806
Gas Schedule (MMBtu)	951,700	1,092,730	858,805	391,272	512,068	371,695	836,762	496,327	1,251,547	1,371,546	372,826	759,691	9,266,969
Emissions Factor (MT/MMBtu)	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	
HVAC/Water Heater (MT)												173.000	
Monthly MT Emissions (MT)	51,358	58,969	46,345	21,115	27,634	20,059	45,156	26,784	67,540	74,015	20,120	41,170	500,265
Cumulative MT Obligation (MT)	513,564	572,533	618,879	639,994	667,628	687,686	732,842	759,626	827,166	901,181	782,385	823,555	823,555
Compliance Instrument Participant Transfers (to LEC)													
Auction Allowances	102,347	50,000	48,066	25,000	1,290	138,448	0	0	13,586	50,520	100,350	350	529,957
Secondary Market Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Offsets	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Compliance Instrument Participant Transfers (MT)	102,347	50,000	48,066	25,000	1,290	138,448	0	0	13,586	50,520	100,350	350	529,957
NCPA Compliance Instrument Purchases (for LEC)													
Auction Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Secondary Market Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Offset Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Total NCPA Compliance Instrument Purchases (MT)	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Instruments Surrendered to CARR (MT)	0	0	0	0	0	0	0	0	0	0	138,916	0	138,916
Total Monthly Activity (MT)	102,347	50,000	48,066	25,000	1,290	138,448	0	0	13,586	50,520	100,350	350	529,957
Cumulative MT Account Balance [MTA] (MT)	609,980	659,980	708,046	733,046	734,336	872,784	872,784	872,784	886,370	936,890	898,324	898,674	898,674
MTA Shortfall (MT)	(96,416)	(87,447)	(89,167)	(93,052)	(66,708)	(185,098)	(139,942)	(113,158)	(59,204)	(35,709)	(115,939)	(75,119)	(75,119)

2015 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report for the Lodi Energy Center													
IDENTIFIER	Actual												Compliance Year 2015
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
Energy (MWh)	196,019	151,600	184,507	181,244	91,067	142,275	103,883	137,266	131,608	165,737	75,231	131,779	1,692,216
Gas Schedule (MMBtu)	1,368,474	1,073,330	1,299,294	1,269,481	646,027	1,009,450	740,553	971,283	927,730	1,171,129	541,136	940,340	11,958,227
Emissions Factor (MT/MMBtu)	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	
HVAC/Water Heater (MT)													
Monthly MT Emissions (MT)	73,850	57,922	70,116	68,508	34,863	54,475	39,964	52,415	50,065	63,200	29,202	50,745	645,326
Cumulative MT Obligation (MT)	897,404	955,327	1,025,443	1,093,951	1,128,814	1,183,288	1,223,252	1,275,668	1,325,733	1,388,933	592,071	642,816	642,816
Compliance Instrument Participant Transfers (to LEC)													
Auction Allowances	41,342	250	250,100	15,000	86,000	107,327	104,000	0	0	58,201	375	200	662,795
Secondary Market Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Offsets	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Compliance Instrument Participant Transfers (MT)	41,342	250	250,100	15,000	86,000	107,327	104,000	0	0	58,201	375	200	662,795
NCPA Compliance Instrument Purchases (for LEC)													
Auction Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Secondary Market Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Offset Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Total NCPA Compliance Instrument Purchases (MT)	0	0	0	0	0	0	0	0	0	0	0	0	0
Compliance Instruments Surrendered to CARR (MT)	0	0	0	0	0	0	0	0	0	0	826,064	0	826,064
Total Monthly Activity (MT)	41,342	250	250,100	15,000	86,000	107,327	104,000	0	0	58,201	375	200	662,795
Cumulative MT Account Balance [MTA] (MT)	940,016	940,266	1,190,366	1,205,366	1,291,366	1,398,693	1,502,693	1,502,693	1,502,693	1,560,894	735,205	735,405	735,405
MTA Shortfall (MT)	(42,612)	15,061	(164,923)	(111,415)	(162,552)	(215,405)	(279,441)	(227,025)	(176,960)	(171,961)	(143,134)	(92,589)	(92,589)

	2016 NCPA All Resources Bill LEC GHG Compliance Instrument Detail Report for the Lodi Energy Center													
	Actual							Estimated					Compliance Year 2016 Total	Cumulative Totals Total
IDENTIFIER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
Energy (MWh)	97,230	27,160	91,578	45,437	3,423	66,596	76,008	117,762	125,569	147,191	100,989	167,038	1,065,981	5,281,948
Gas Schedule (MMBtu)	695,120	194,179	678,033	339,504	27,754	485,792	547,510	847,883	904,099	1,059,774	727,123	1,202,676	7,709,447	37,497,968
Emissions Factor (MT/MMBtu)	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054	0.054		
HVAC/Water Heater (MT)														
Monthly MT Emissions (MT)	37,512	10,479	36,590	18,321	1,498	26,216	29,546	45,756	48,790	57,191	39,239	64,902	416,040	2,023,837
Cumulative MT Obligation (MT)	680,329	690,807	727,398	745,719	747,217	773,432	802,979	848,735	897,525	954,715	993,954	1,058,857	1,058,857	1,058,857
Compliance Instrument Participant Transfers (to LEC)														
Auction Allowances	211,481	0	2,500	31,000	0	41,000	0	56,600	0	0	0	0	342,581	1,995,966
Secondary Market Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Offsets	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Compliance Instrument Participant Transfers (MT)	211,481	0	2,500	31,000	0	41,000	0	56,600	0	0	0	0	342,581	1,995,966
NCPA Compliance Instrument Purchases (for LEC)														
Auction Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	47,000
Secondary Market Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Sale Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Offset Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total NCPA Compliance Instrument Purchases (MT)	0	0	0	0	0	0	0	0	0	0	0	0	0	47,000
Compliance Instruments Surrendered to CARR (MT)	0	0	0	0	0	0	0	0	0	0	0	0	0	964,980
Total Monthly Activity (MT)	211,481	0	2,500	31,000	0	41,000	0	56,600	0	0	0	0	342,581	2,042,966
Cumulative MT Account Balance [MTA] (MT)	946,886	946,886	944,386	913,386	913,386	872,386	872,386	815,786	815,786	815,786	815,786	815,786	815,786	815,786
MTA Shortfall (MT)	(266,557)	(256,079)	(216,988)	(167,667)	(166,169)	(98,954)	(69,407)	32,949	81,739	138,929	178,168	243,071	243,071	243,071

NCPA All Resources Bill LEC GHG Obligation Detail Report (Cumulative) September 2016																
IDENTIFIER	AZUSA	BART	BIGGS	CDWR	GRI	HEA	LOD	LOM	MID	PLU	PWRPA	SNCL	UKI	TOTAL	Charge Code	Source
Allocation Percentages																
Generation Entitlement Share %	2.7857%	6.6000%	0.2679%	33.5000%	1.9643%	1.6428%	9.5000%	2.0357%	10.7143%	0.7857%	2.6679%	25.7500%	1.7857%	100%		MARS
Obligation Accounts																
Current MT Compliance Obligation (MTO) Balance (MT)	25,065	59,385	2,411	301,424	17,674	14,782	84,488	18,268	96,405	7,068	24,005	231,692	18,548	901,215		derived
Current MT Compliance Instrument Account (MTA) Balance (MT)	29,969	70,754	3,643	333,572	24,694	20,383	112,691	32,078	114,878	7,782	28,609	274,215	22,990	1,076,258		derived
MTA Shortfall (MT)	(4,904)	(11,369)	(1,232)	(32,148)	(7,020)	(5,601)	(28,203)	(13,811)	(18,473)	(713)	(4,604)	(42,523)	(4,442)	(175,043)	MTA SHORTFALL	Derived
Monthly GHG Price \$/MT	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	12.84	MTA SHORTFALL	ICE Index
GHG Minimum Cash Compliance Obligation (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	MTA SHORTFALL	Derived
Current Month CCA Balance (\$)*	60,991	0	143	0	1,103	4,780	755	0	0	0	0	0	2,652	70,424	CCA BALANCE	Accounting
Net GHG Obligation (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NET GHG OBLIG	Derived

* The Current Month CCA Balance (\$) consists of the current cash balance plus any outstanding balance of Net GHG Obligation (\$) billed but not yet received.