



2011 Annual Report

Working Together, Achieving More

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Through the benefits of joint action, the Northern California Power Agency has produced significant value and savings for its member utilities and districts over the past year. Whether through the promotion of economic expansion through our investment in a new state-



of-the-art generation facility, successful legislative and regulatory advocacy, or administrative and billing efficiencies, NCPA is helping to provide value in challenging times, and positioning the agency and its members for continued growth and success in anticipation of the coming economic recovery.

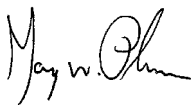
We are very proud that throughout this expansion NCPA has maintained its safety record of three years without a lost-time accident. NCPA has fostered the development of hundreds of new jobs and economic benefits due to our ongoing construction of the 290 MW Lodi Energy Center. This project has provided substantial economic value to the community of Lodi, and is employing over 300 people on site during the multi-year construction of the facility—creating new jobs at a time when they are most needed in California. This project will not only have the effect of reducing emissions by displacing reliance on older fossil-fired facilities, but its unique fast start design will facilitate substantially increased reliance on renewable energy sources in California—helping the state to achieve both its climate and renewable energy goals.

In the area of public policy and external affairs, NCPA has continued its aggressive defense of member assets and local governing board authority, both at the state and federal levels. In Sacramento, in a dramatic last-minute vote on the final night of the legislative session, NCPA defeated a well-organized effort to give the California Energy Commission new and unprecedented authority to penalize public power utilities for policy non-compliance. As well, NCPA significantly amended potentially costly pole attachment legislation, allowing member utilities to ensure that cable and telecom providers pay the full cost of using valuable utility infrastructure space, instead of transferring those costs to customers of NCPA utilities. In the regulatory arena, NCPA helped secure key provisions in the recently adopted cap-and-trade regulations that established an allowance allocation method, limiting potential market risk and mitigating the cost impact of the cap-and-trade program on NCPA members by permitting the transfer of allowances to Joint Powers Agencies.

Back in Roseville, NCPA has undertaken several additional initiatives to protect assets, simplify billing, and save members valuable time and resources. Because cities, cooperatives and districts are facing substantial budget cuts, NCPA has worked to capture efficiencies throughout our organization.

In 2011, the benefits of joint action were realized in the form of lowered costs, increased operational efficiencies, and beneficial policy outcomes. As we move into 2012, we look forward to the Lodi Energy Center coming online, influencing responsible public policy, and continuing our industry-leading track record of providing clean, responsible, and affordable electricity for our member utilities and districts.

For more detailed information on how NCPA is protecting its member utilities and districts, and lowering costs for their communities, please see the story of the enclosed disc.



Gary W. Plass
Commission Chair

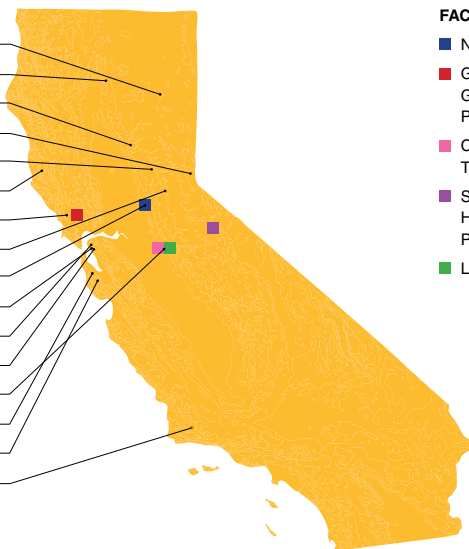


James H. Pope
General Manager

The enclosed disk contains a list of NCPA's members and their statistical data. The disk also contains Northern California Power Agency and Associated Power Corporations' Reports on Audit of Combined Financial Statements for the Year Ended June 30, 2011 and 2010.

MEMBERS

PLUMAS-SIERRA
REDDING
BIGGS
TRUCKEE DONNER
GRIDLEY
UKIAH
HEALDSBURG
PCWA
ROSEVILLE
BART
PORT OF OAKLAND
ALAMEDA
LODI
PALO ALTO
SANTA CLARA
LOMPOC



FACILITIES

■ NCPA HEADQUARTERS
■ GEYSERS
GEOTHERMAL
PROJECT
■ CT-2 COMBUSTION
TURBINE PROJECT
■ STANISLAUS RIVER
HYDROELECTRIC
PROJECTS
■ LODI ENERGY CENTER

NCPA Management

General Manager

James H. Pope

CFO/Assistant General Manager, Finance & Administrative Services

Donna I. Stevener

Assistant General Manager, Business Development

Don Dame

Assistant General Manager, Legislative & Regulatory Affairs

Jane Cirrincione

Assistant General Manager, Generation Services

Ken Speer

Assistant General Manager, Power Management

David Dockham

Director, Human Resources

Lynn Bianchi-Rossi

Executive Assistant

Denise Dow

Executive Committee

Commission Chair

Gary W. Plass

Commission Vice Chair

John McCahan

Larry Hansen

Pat Kolstad

Yiaway Yeh

Plant Management

Geothermal Facilities Manager

Marty LeBrett

Hydroelectric Facilities Manager

Randy Bowersox

Combustion Turbine Facilities & Lodi Energy Center Manager

Kevin Cunningham



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