# March Reservoir Committee
# 8.1: Home Board Presentation

March 2020

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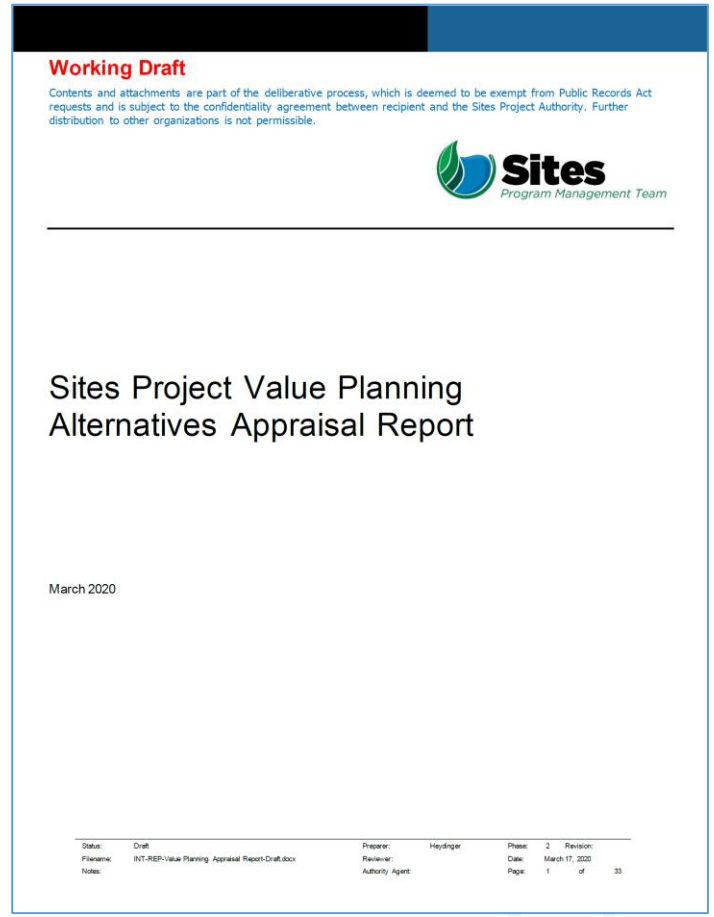
# Proposed Home Board Package

- Amended Phase 2 participation agreements with updated work plan
- Value Planning Report
- Draft Storage Policy
- 2019 Annual Report
- 4-Page Prospectus
- Power Point template for presentations to home boards


Working Draft

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Sites Project Value Planning Alternatives Appraisal Report

March 2020

**Are there additional things you need for your home board?**



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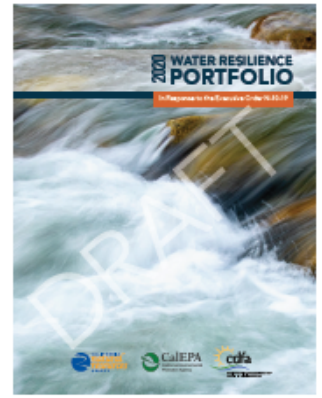
# Sites Reservoir Project Executive Prospectus

March 2020

## HIGHLIGHTS OF WHAT HAS BEEN ACCOMPLISHED TO DATE

- Named in the Governor's Water Resiliency Plan
- Reduced the construction cost by over $2B through the value planning process
- Leveraged your investment dollars against other federal and state dollars. For every dollar you invested we stretched it into $1.50
- Honed in on permitting criteria
- Adopted storage policy that you can use to meet individual investor needs




| Additional Investments | |
|---|---|
| BOR WIIN Act | $6M |
| USDA Low Interest Rate Loan | $439M |
| Prop 1 | $816M |

## CURRENT PARTICIPATION

| Member | Reservoir Participation (AFY) |
|---|---|
| **Public Water Agencies** | |
| North of Delta | 52,142 |
| South of Delta | 140,750 |
| Subtotal Public Water Agencies | 192,892 |
| **State of CA (WSIP)** | ~40,000 |
| **Total Requirement** | ~230,000 |

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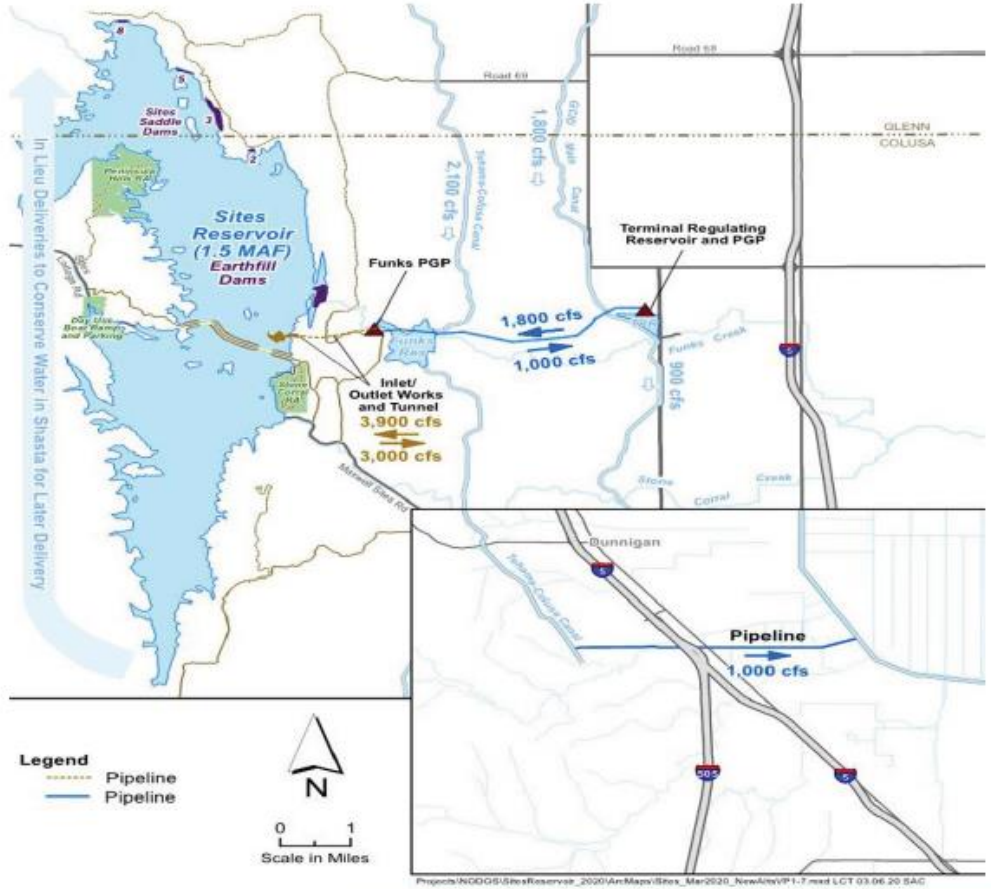
## VALUE PLANNING




Leveraged federal dollars to do geotech explorations in 2019

## ENVIRONMENTAL PLANNING & PERMITTING

- Plan to Recirculate EIS

| DIVERSION CRITERIA CONSIDERED | | | | |
|---|---|---|---|---|
| **Criteria** | **Scenario A** | | **Scenario B** | |
| Reservoir Size | 1.5 MAF | | 1.5 MAF | |
| GCC Maintenance Window | 2 weeks (Jan/Feb) | | 2 weeks (Jan/Feb) | |
| Wilkins Slough Bypass Flow | 8,000 cfs | | 8,000 cfs April/May; all other times, 5,000 cfs | |
| Fremont Weir Notch | Prioritize the Fremont Weir Notch, Yolo Bypass preferred alternative, flow over weir within 1% | | Prioritize the Fremont Weir Notch, Yolo Bypass preferred alternative, flow over weir within 5% | |
| Flows into the Sutter Bypass System | No restriction due to flow over Moulton, Colusa, and Tisdale Weirs | | No restriction due to flow over Moulton, Colusa, and Tisdale Weirs | |
| Freeport Bypass Flow | Modeled WaterFix Criteria (applied on a daily basis)<br>Pulse & Post-Pulse Protection (applied on a moving 7-day average)<br>Pulse = Oct-Mar (35,000 cfs offramp)<br>Post-Pulse (3 levels) = Oct-Jun<br>Level 1 starts Oct 1st | | Modeled WaterFix Criteria (applied on a daily basis)<br>Post-Pulse Protection (applied on a moving 7-day average)<br>Post-Pulse (3 levels) = Jan-Mar<br>Level 2 starts Jan 1st<br>Level 1 is initiated by the pulse trigger | |
| Net Delta Outflow Index (NDOI) Prior to Project Diversions | 44,500 cfs between March 1st and May 31st | | 44,500 cfs between March 1st and May 31st | |
| Potential Range of Diversions to Fill Sites (Average) | Lower (Estimate) 189 TAF | Upper (Modeled) 209 TAF | Lower (Estimate) 242 TAF | Upper (Modeled) 272 TAF |

## OPERATIONS

| Year Type | 1,000 cfs Release Capacity (TAF) |
|---|---|
| Wet | 116 |
| Above Normal | 286 |
| Below Normal | 273 |
| Dry | 382 |
| Critically Dry | 237 |
| **Long Term Average** | **243** |

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## AFFORDABILITY

- Continue to advance beneficiary pays concept

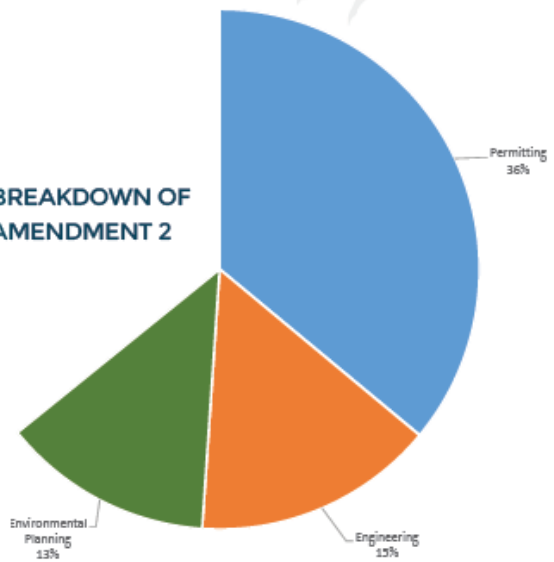
| Annual Repayment Costs per Acre Foot of Release | |
|---|---|
| Reservoir Size (MAF) | 1.5 |
| Project Cost (2019$, billions) | $3.0 |
| Annualized AF/year Release (TAF) | 243 |
| PWA Annual Costs During Repayment Without WIFIA Loan (2020$, $/AF) | $648 |
| PWA Annual Costs During Repayment With WIFIA Loan (2020$, $/AF) | $598 |

## NEXT STEPS

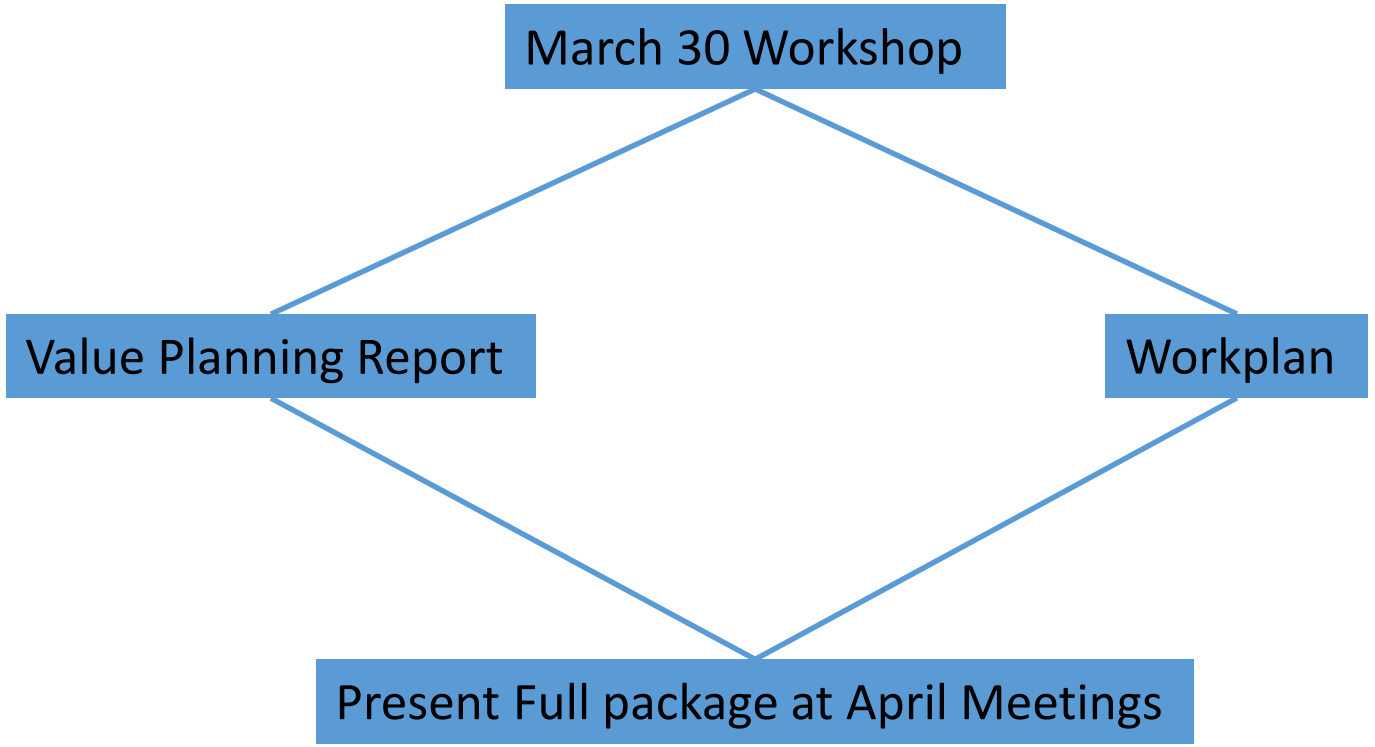
- Workplan Highlights include
  - Operations/SWP/CVP Exchange Refinements
  - Advancing Permitting Certainty
  - Recirculation of Draft EIS
  - Feasibility Study
  - State and Federal Grant Administration
  - Continue to strengthen community and landowner relationships
  - Develop plan to advance the project past 2021

**Workplan translates into $100/acre -ft cash call from Sept. 1, 2020 through December 31, 2021**

**BREAKDOWN OF AMENDMENT 2**



# Next Steps




**Proposed Ad Hoc Work Group to Finalize Prospectus & Power Point**



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# Break for Closed Session

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