

# Sites Reservoir Project Executive Prospectus



March 2020

## AFFORDABILITY

- Continue to advance beneficiary pays concept

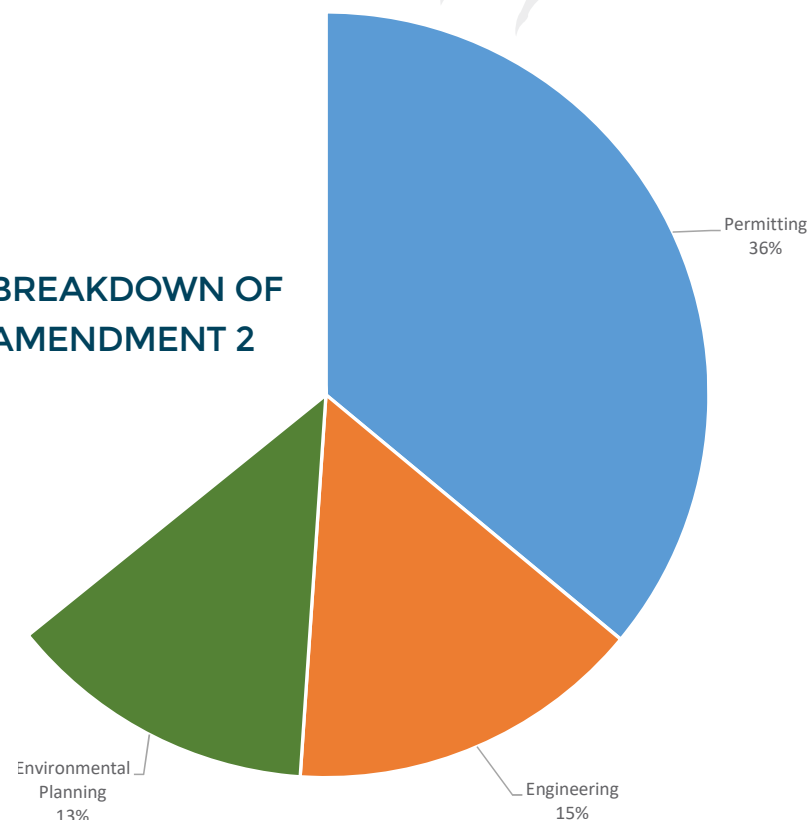
### Annual Repayment Costs per Acre Foot of Release

|  |               |
|--|---------------|
| 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) | \$650 - \$710 |
| PWA Annual Costs During Repayment With WIFIA Loan (2020\$, \$/AF)    | \$600 - \$660 |

## 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

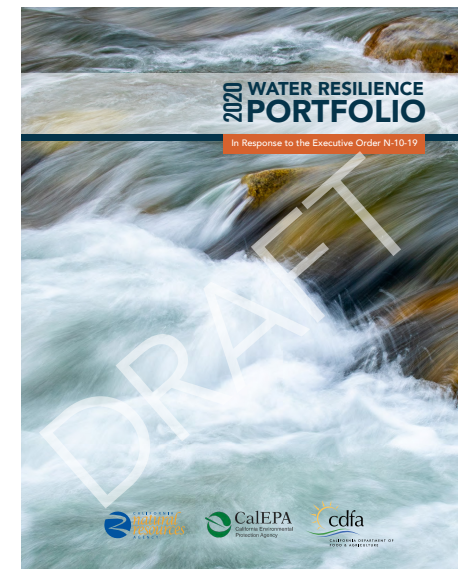
BREAKDOWN OF AMENDMENT 2



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

## 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



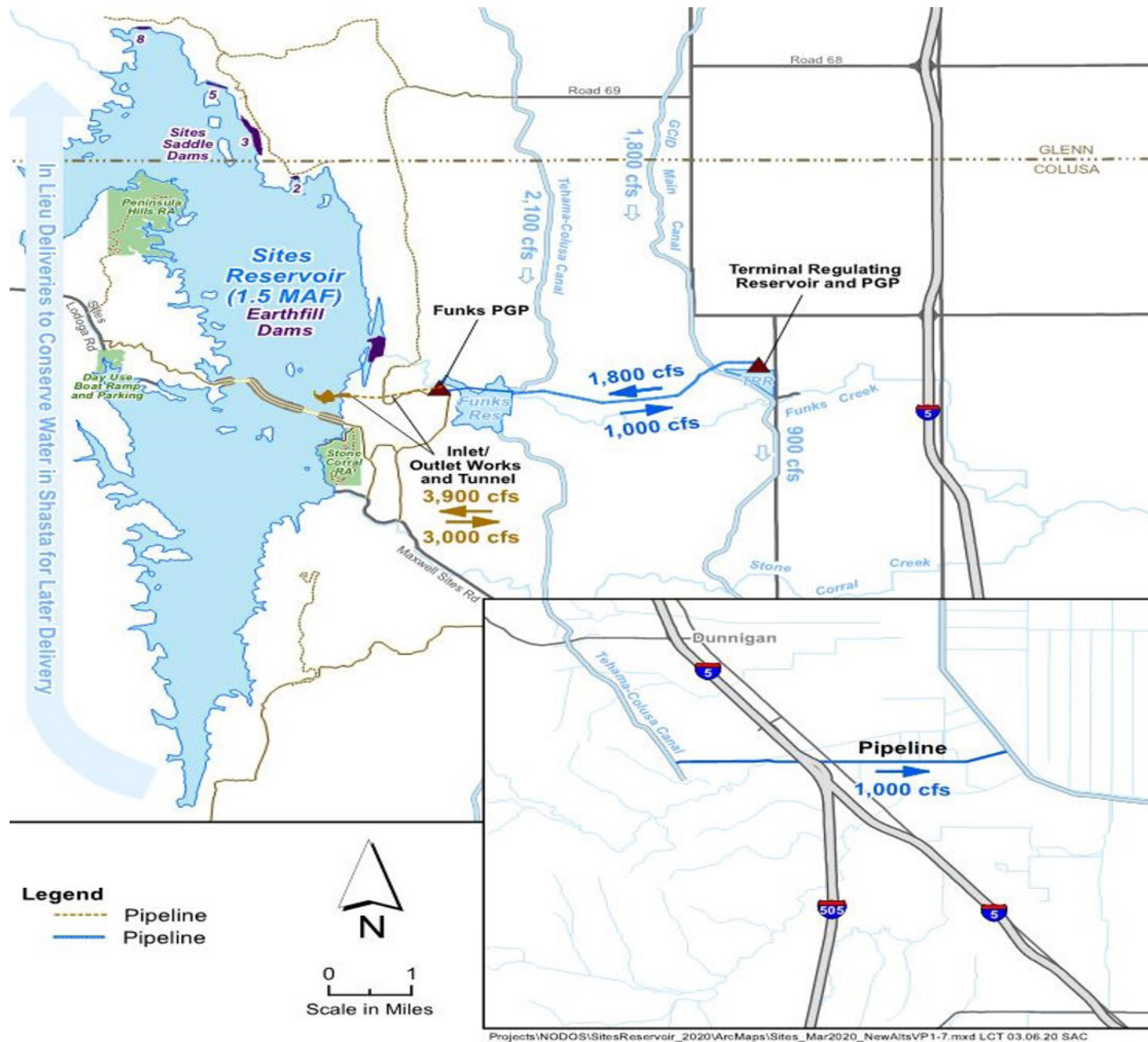
### Additional Investments

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

## CURRENT PARTICIPATION

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

## VALUE PLANNING



## ENVIRONMENTAL PLANNING & PERMITTING

- Plan to Recirculate EIS

| DIVERSION CRITERIA CONSIDERED       |            |            |
|-------------------------------------|------------|------------|
|                                     | Scenario A | Scenario B |
| Potential Range of Diversions (TAF) | 189 - 209  | 242 - 272  |

## OPERATIONS

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

- Further negotiations with BOR could result in additional yield with Shasta exchange



Leveraged federal dollars to do geotech explorations in 2019