

Sites Reservoir Committee Meeting

Agenda Item 03-02: Amendment 3 Project
Schedule Update

April 22, 2022

Background

Focus:

- Amendment 3 Work Period (1/1/22 - 12/31/24)
- End of Amendment 3 = Investor Commitment

Goals:

- Develop a detailed planning level schedule to help guide decision making.
- Establish “Baseline” schedule to track progress and manage changes

Schedule Takeaways

1. Critical path for Investor Commitment goes through Updated Project Cost Estimate and Geotech Work Packages 3 & 4.
2. Other key activities narrowly off the critical path are:
 - WIFIA Negotiations with approximately 4 months of float
 - Water Right Permit with approximately 7 months of float
3. Contract Strategy will drive the development of the schedule through project completion

3 Paths to Investor Commitment

Construction



Investor Commitment – “3 Big Questions”



What do we get?

- Water Right Permit
- Participant Specific Model
- ESA Permits

What does it cost?

- Updated Project Cost Estimate
- Geo Work Packages 3 & 4
- Mitigation Cost Estimate
- Land Cost Established

How do we pay for it?

- WIFIA Negotiations
- Finalize WIFIA Application
- Indicative Rating Assessment

3 Paths to Investor Commitment

Construction



Investor Commitment – July 2024



What do we get?

- Water Right Permit
- Participant Specific Model
- ESA Permits

December 2023

What does it cost?

- Updated Project Cost Estimate
- Geo Work Packages 3 & 4
- Mitigation Cost Estimate
- Land Cost Established

July 2024

How do we pay for it?

- WIFIA Negotiations
- Finalize WIFIA Application
- Indicative Rating Assessment

March 2024

Next Steps

1. **Track Against Established Baseline (ongoing)**
2. **Master Schedule through Project Completion**
 - Target completion date: *Fall 2022*
 - Predecessor: Contract Strategy – *Summer 2022*

Thank you!