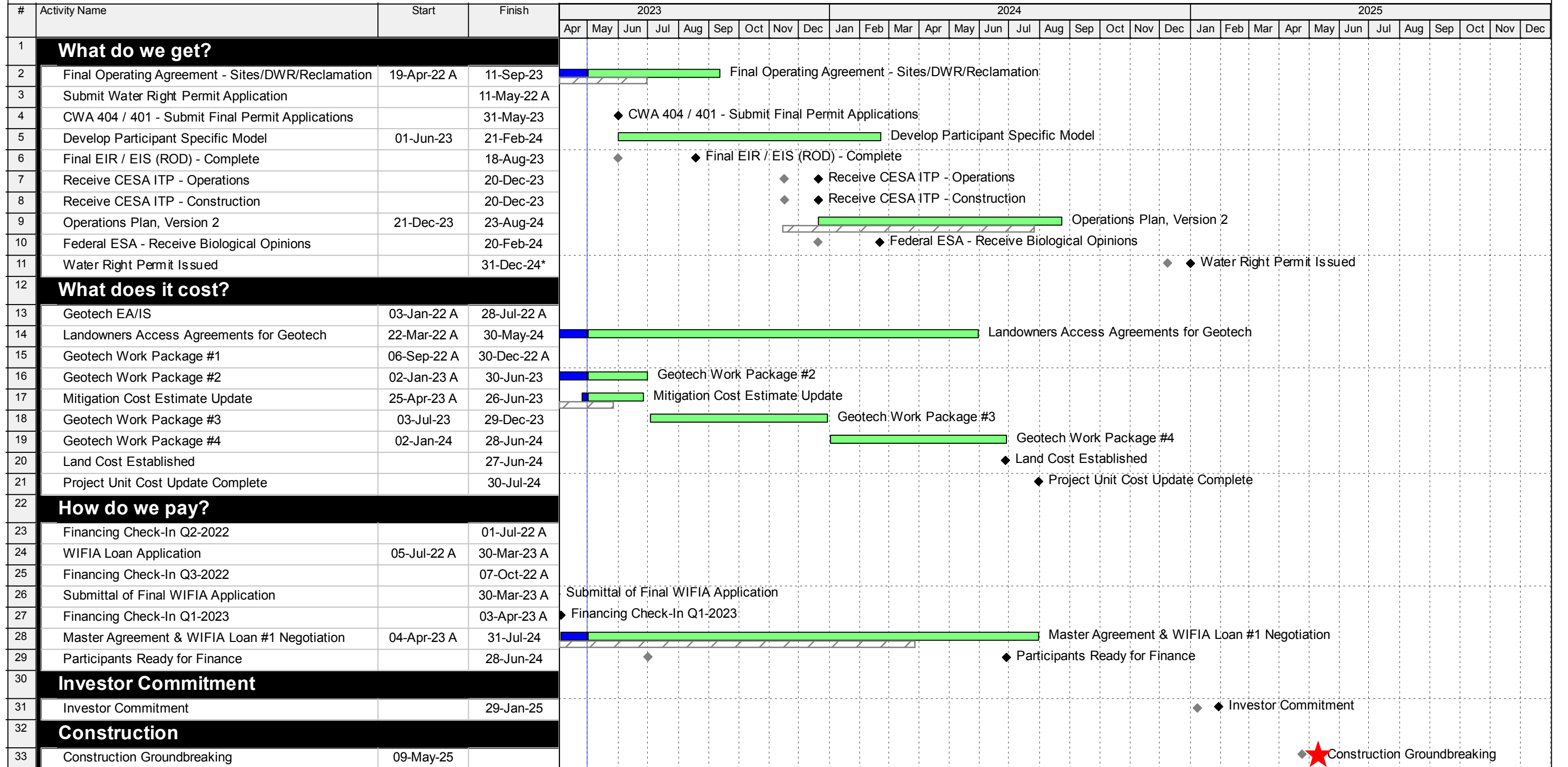




Sites Reservoir Project

Work Plan Progress Reporting



Work Plan Schedule Summary of Changes

The Amendment 3 Work Plan project schedule is maintained and updated monthly. Changes to the previous month's schedule affecting the rolled-up summary level schedule are indicated by grey activity bars and milestone diamonds. Our critical path has been impacted by the changes shown in the schedule and listed below. Completion dates for Investor Commitment and Construction Groundbreaking have been pushed out 3 weeks from last month's schedule update.

A summary of changes reflected in the May 2023 Work Plan Schedule includes the following:

- Final Operating Agreement-Sites/DWR/Reclamation – Milestone date pushed out 10 weeks.

Justification: Key predecessor to the Final Operating Agreement is the Final EIR/EIS. The delay in the Final EIR/EIS has delayed this activity's completion date. The operating agreement is substantially complete and awaiting Reclamation's securing a Basis of Negotiation.

- Final EIR/EIS (ROD) – Milestone date pushed out 11 weeks.

Justification: Additional activity related to coordination with local tribal representatives as well as improvements to address technical issues that have been raised by the public and reviewing agencies have delayed this milestone completion date.

- Receive CESA ITP - Operations – Milestone date pushed out 4 weeks.

Justification: Additional activity related to the review of the permit application has been added, resulting in the completion of this activity being pushed out 4 weeks.

- Receive CESA ITP - Construction – Milestone date pushed out 4 weeks.

Justification: Additional activity related to the review of the permit application has been added, resulting in the completion of this activity being pushed out 4 weeks.

- Operations Plan, Version 2 – Finish date pushed out 4 weeks.

Justification: Key predecessors to the Operations Plan, Version 2 are the CESA ITP Operations Permit and CESA ITP Construction Permit. The delay in issuing the two CESA ITP Permits has delayed this activity's start date.

- Federal ESA – Receive Biological Opinions – Milestone date pushed out 8 weeks.

Justification: The Authority continues to work with Reclamation, USFWS, and NMFS on the Biological Assessment approach and is close to determining a path forward. Delays in submitting the Biological Assessment have pushed the timeframe for the Biological Opinions out. This logic will need to be significantly altered after the path forward is finalized.

- Water Right Permit Issued – Finish date pushed out 3 weeks. THIS IS THE CURRENT CRITICAL PATH OF AMENDMENT 3 WORK PLAN AND THIS DELAY WILL EXTEND THE COMPLETION OF A3 WORK INTO 2025.

Justification: On May 5, 2023, the SWRCB determined the Application for Water Right Permit complete. This was 13 days later than our estimated completion date. This activity's finish date moved out by the same duration. Time savings on the back end of the permit issuance are expected and this delay may be able reduced or avoided later in the process.

- Mitigation Cost Estimate Update – Finish date pushed out 4 weeks.

Justification: The Mitigation Strategy is being developed and updating the Mitigation Cost Estimate will complete afterward. This delay in the Mitigation Cost Estimate Update continues to have sufficient float and has no impact on the overall Project schedule at this time.

- Master Agreement & WIFIA Loan #1 Negotiation – Milestone date pushed out 18 weeks.

Justification: Milestone date adjusted to align with anticipated timeline reflected in submitted WIFIA Application.

- Participants Ready for Finance – Milestone date pushed out 50 weeks.

Justification: Resolved an input error that did not tie the activity logic to completion of WIFIA Master Agreement & WIFIA Loan #1 negotiation.

- Investor Commitment – Milestone date pushed out 3 weeks.

Justification: Investor Commitment is linked to Water Right Permit Issued and has also been pushed out by 3 weeks.

- Construction Groundbreaking – Milestone date pushed out 3 weeks.

Justification: Construction Groundbreaking is linked to Investor Commitment and has also been pushed out by 3 weeks.