

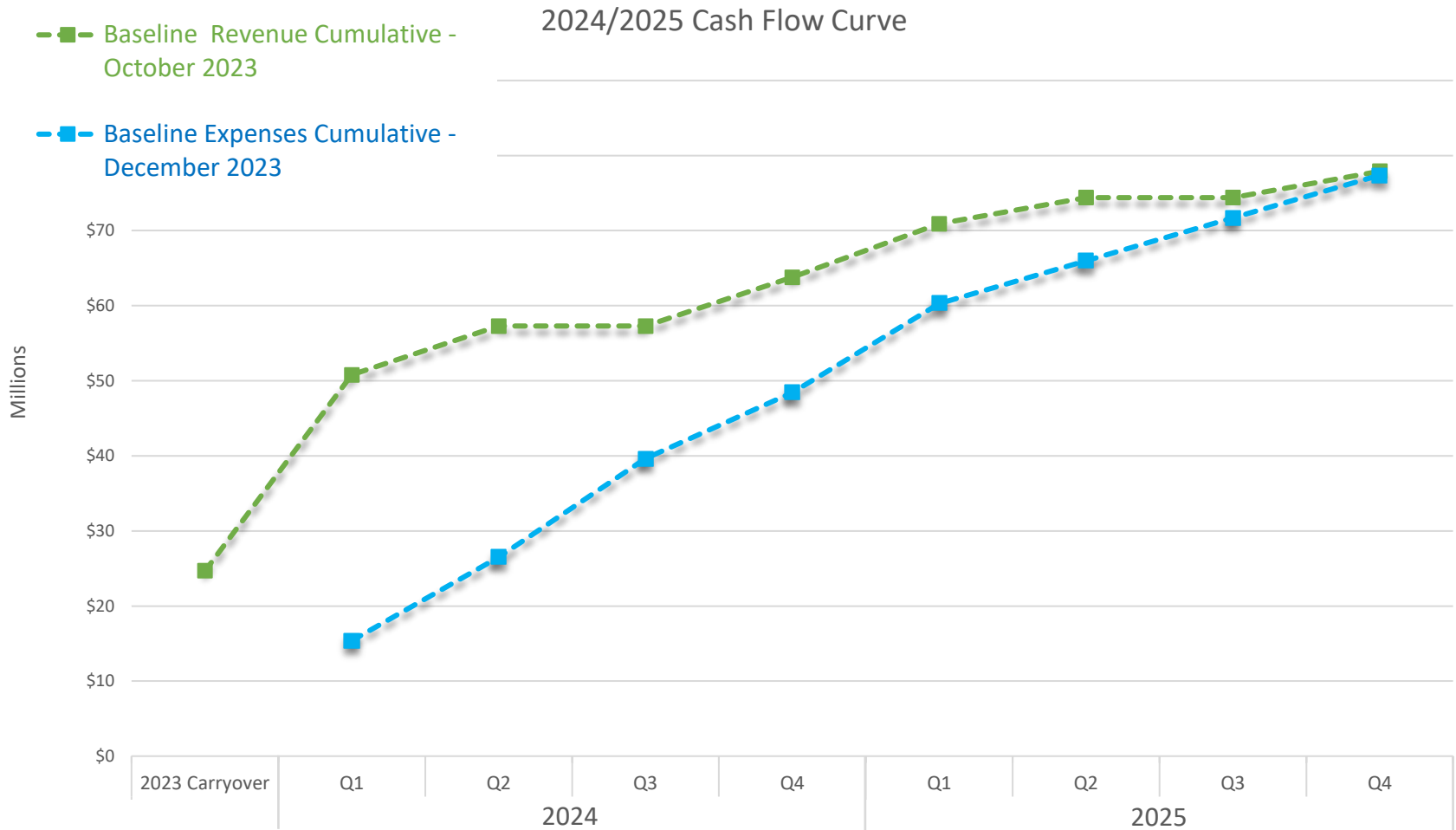
Sites Reservoir & Authority Board

Agenda Item 03-01 Amendment 3 Work
Plan Mid-year Check-in

June 21, 2024



Cash Flow Curve - Recap from Oct 2023*



* Includes December 2023 revision to expense budget

Budget Summary - Recap from Oct 2023*

From latest WP Update – October 2023* (figures are rounded)

	Est. Carryover from 2023	2024	2025	Total
Expenses		\$48.4M	\$28.9M	\$77.4M
Revenue	\$24.7M	\$39.1M	\$14.1M	\$77.9M
			Delta	+\$0.5M

Note: Revenue figures include carryover from previous periods for cash flow planning

* Includes December 2023 revision to expense budget

What's Changed

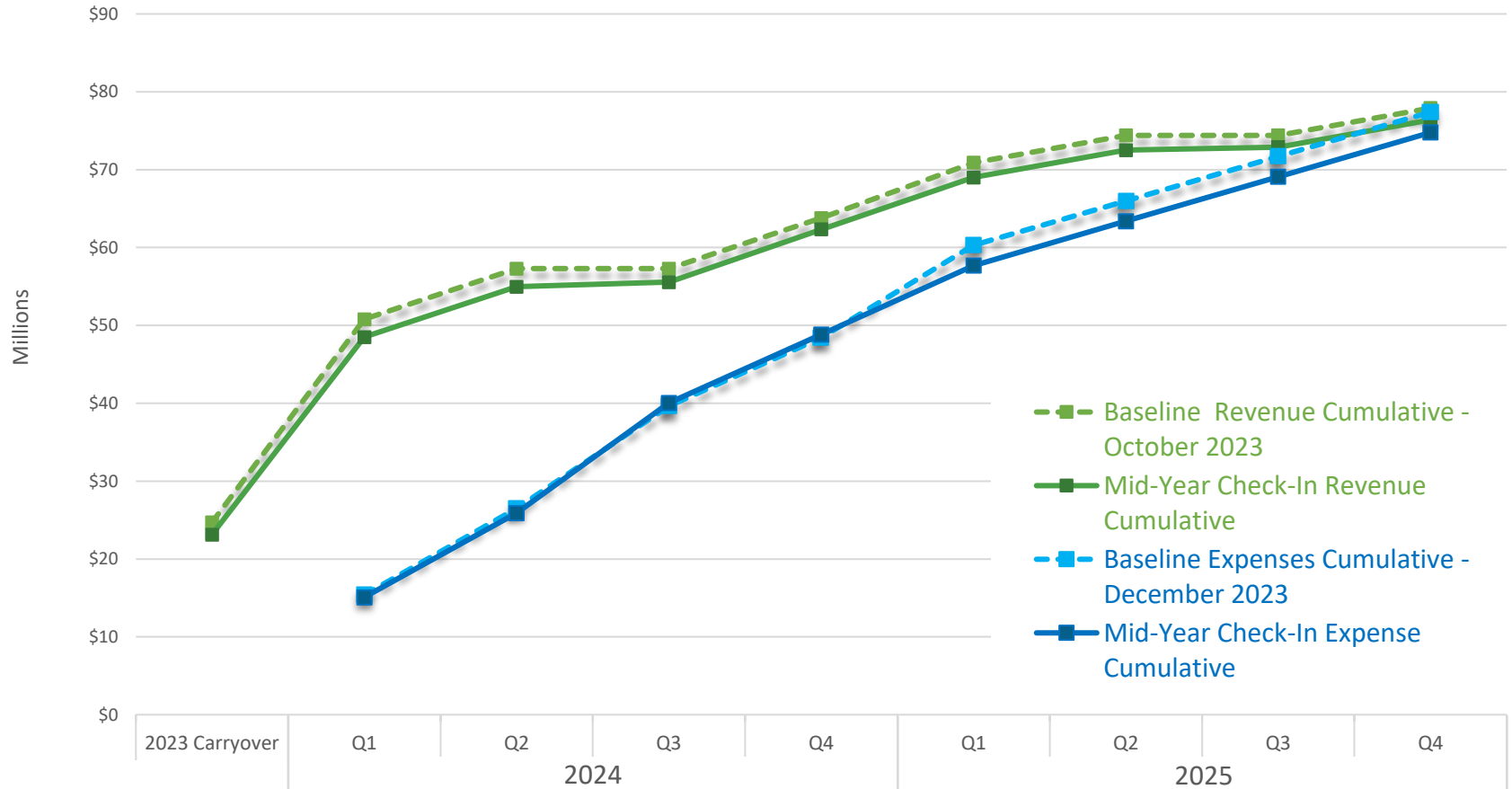
- **Reduction in carryover funds from 2023**
 - CEQA Admin Record Finalization
 - Advancing 30% design
 - *Impact*: Reduced 2024/2025 funding below plan
- **CEQA litigation defense**
 - *Impact*: depletion of contingency, however, no direct budget impact
- **Increased modeling for permitting efforts**
 - *Impact*: Funded from work deferred to 2025 & beyond
- **Increase in anticipated DSOD fee above budgeted amount**
 - *Impact*: Increase 2024 expenses by \$1M
- **Decrease in 1st CAISO deposit**
 - *Impact*: near term cost savings of \$3M, however, total project cost remains the same

What's Changed Cont'd

- **Efficiencies with 30% engineering design**
 - *Impact*: Estimated project cost savings of ~\$0.5M, to be realized end of year
- **Water Right Hearing**
 - *Impact*: Potential delay in signing of B&O contracts until early 2026
- **Possible deferments within A3 and beyond**
 - Early Acquisition Program
 - GG Dam Alignment Studies
 - Design Progression of Critical Path Facilities beyond 30%
 - *Impact*: Adopted programmatic schedule completion of 2032 remains feasible but at risk

Cash Flow Curve – June Update

2024/2025 Cash Flow Curve



Budget Status Update

From latest WP Update – October 2023 (figures are rounded)

	Est. Carryover from 2023	2024	2025	Total
Expenses		\$48.4M	\$28.9M	\$77.4M
Revenue	\$24.7M	\$39.1M	\$14.1M	\$77.9M
Delta				+\$0.5M

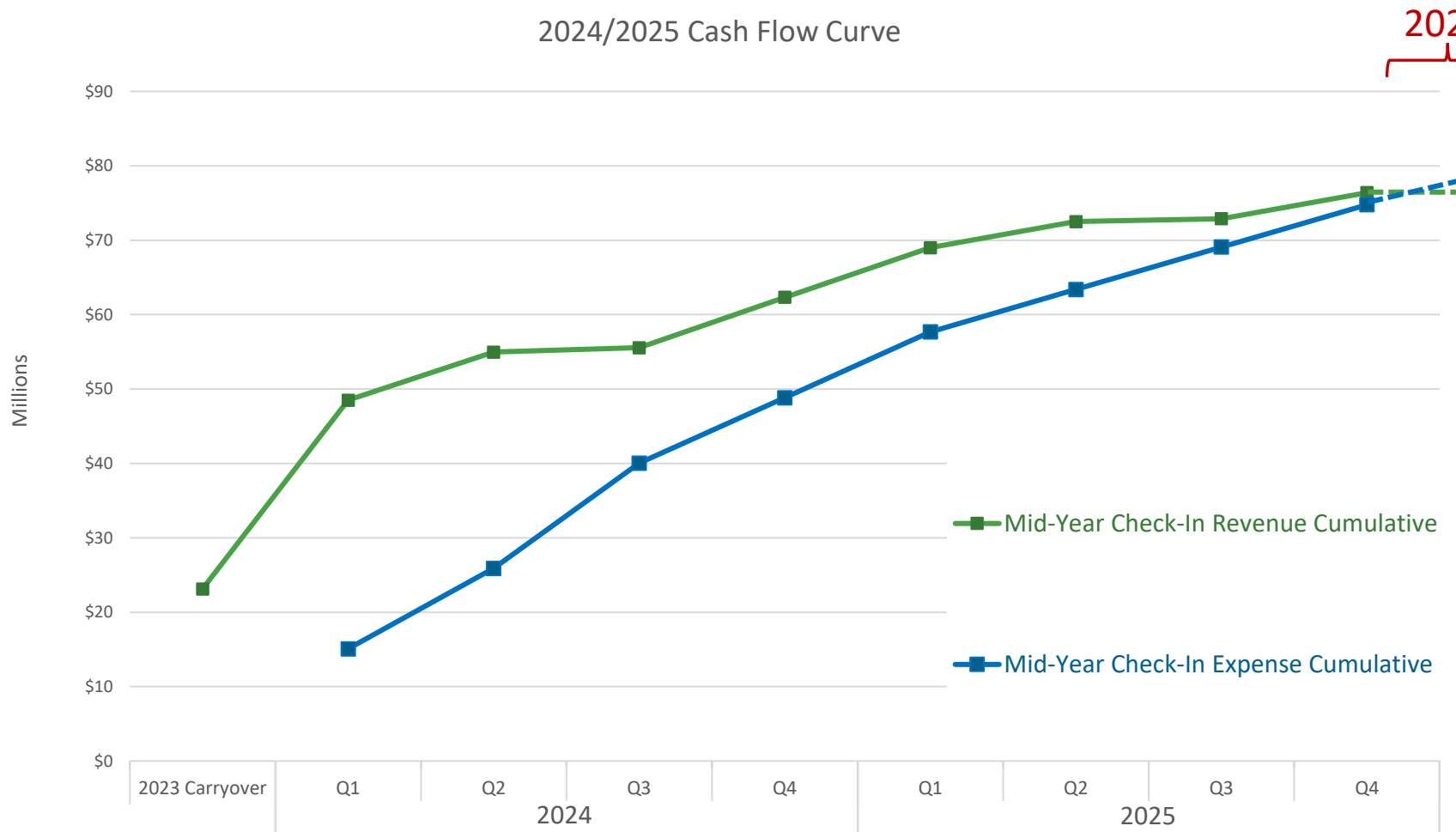
Current Status - Plan (figures are rounded)

	Carryover from 2023	2024	2025	Total
Expenses		\$48.8M	\$25.9M	\$74.7M
Revenue	\$23.1M	\$39.2M	\$14.1M	\$76.4M
Delta				+\$1.7M

Notes:

- Revenue figures include carryover from previous periods for cash flow planning
- Only actual bank interest received is reflected in above table
- Actual changes to approved 2024 budget to be brought to Board through subsequent action. This presentation reflects only estimated future adjustments to plan.

Cash Flow Curve – Projected WR Delay



Next Steps

- October 2024:
 - WP Update Info Item
- November 2024:
 - Adopt 2025 budgets
 - Increase to contract authority
 - Approve budget adjustments
- December 2024:
 - Extend consultant contracts into 2025(not a Board item)

Questions?

