

Sites Reservoir Project

Timeline for Onboarding Waitlisted Agencies

Working Draft, subject to change

	Timeline	Trigger	Action
Finalize Phase 2 Planning & Budgeting	March 2025	Waitlist Priorities Established	Confirm prioritized waitlisted and timeline/process for activating waitlisted agencies participation.
	April 2025	Preliminary Final Draft B&O Contract	
	June 2025	Updated Project Information	Issue updated Total Project Cost Estimate, Draft Program Baseline Report, and draft Plan of Finance. Current Participants to notify Sites Staff of any expected changes to Participation.
	August 2025	Water Right Issued	
	October 2025	Reclamation Participation	Confirm Reclamation's participation.
	October 2025	Resolution to Offer Capacity	Identify block of waitlisted agencies to receive offer of capacity, if any.
Secure Investor Commitments	October 2025 – April 2026	Investor Commitment Period	Home boards to take actions necessary to execute B&O Contracts.
	October – December 2025	First Round of Onboarding of Waitlisted Agencies	If existing Participant(s) reduces or withdraws and Reclamation's participation needs are met, letters of offer issued to entire block. Respondents will evaluate and confirm based on date of request and be required to act within remaining investor commitment escrow period.
	December 2025	Participation Check-in	Identify available storage capacity to offer to Second Round of Waitlisted Agencies.
	February – April 2026	Second Round of Onboarding Waitlisted Agencies	If needed, similar to first round.
	April 2026	Receive executed B&O Contract from all Participants	
Phase 2 Closeout	May - July 2026		Submit Project financing documents. Make initial draws on financing. Pay off Funding Credit & Reimbursement liabilities.