

CENTRAL VALLEY PROJECT
SUMMARY OF FY 2003 RESULTS OF M&I OPERATIONS, CUMULATIVE NET
POSITION AT SEPTEMBER 30, 2003 AND DETERMINATION OF DEFICIT RATE PER ACRE-FOOT
2005 M&I WATER RATES

Facility/Contractor	Balance at September 30, 2002 1/			Current Year Activity			Balance at September 30, 2003		Projected Deliveries 2005 - 2030		Contractor Deficit Rate Per A/F
	Capital		Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital Repayment	Deficit	Total	Present Worth	
	Balance	Repayment Balance									
<u>Black Butte D&R</u>											
County of Colusa		1,235	4,316	225	164	164	4,480	225	1,040	461	0.49
Elk Creek CSD		(1,263)	3,439		(93)	(93)	3,439	93	390	216	0.43
U.S. Forest Service	6/										
Whitney Const.		(1,644)	5,596	305	(119)	(119)	5,596	424	649	301	1.41
<u>Clear Creek Unit</u>											
Clear Creek CSD		1,579,812	103,241	666,542	(35,299)	(35,299)	103,241	701,841	218,573	92,212	7.61
<u>Contra Costa Canal</u>											
Contra Costa WD	3/ 4/	14,968,871	11,911,162	10,260,941	2,475,406	2,475,406	14,386,568	10,260,941	4,892,709	2,123,049	3.90
<u>Cow Creek Unit</u>											
Bella Vista WD		1,798,992	531,994	966,654	(99,422)	(99,422)	531,994	1,066,076	179,299	77,043	13.84
<u>Cross Valley Canal</u>											
County of Fresno		59,057	19,175	66,688	(23,523)	(23,523)	19,175	90,211	15,150	7,215	12.50
County of Tulare		153,431	27,013	387,627	(34,606)	(34,606)	27,013	422,233	33,961	15,169	27.84
<u>Delta-Mendota Canal</u>											
City of Tracy		2,053,581	1,077,292	(0)	116,091	116,091	1,193,383	(0)	441,380	441,380	
Del Puerto WD		1,762	2,284		145	145	2,429		309	309	
Department of VA		88,361		31,690	(3,401)	(3,401)		35,091	11,191	5,349	6.56
Panoche WD - DMC		8,464	3,599	493	374	374	3,973	493	1,046	435	1.13
Plain View WD		37,683	98,719	(532)	15,687	(532)	114,407	(0)	10,710	10,710	
San Luis WD - DMC		(41,143)	88,511		315	315	88,826		3,188	3,188	
<u>Folsom D&R</u>											
City of Roseville		1,372,669	2,263,178	0	(0)	(0)	2,263,178	0	827,155	827,155	
El Dorado ID - FD&R		211,821	810,471	47,562	26,097	26,097	836,568	47,562	194,638	86,159	0.55
Sacramento County WA	4/	1,329,544	31,547	19,207	(36,274)	(36,274)	31,547	55,481	463,051	220,536	0.07
San Juan WD		(73,647)	1,438,952		3,147	3,147	1,442,098		445,886	445,886	
<u>Folsom-South Canal</u>											
East Bay MUD		14,735,777		25,929,456	(2,472,091)	(2,472,091)		28,401,548	1,430,000	660,712	42.99
Sacramento MUD		11,252,345		15,993,596	(1,875,794)	(1,875,794)		17,869,390	1,505,564	689,271	25.93

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	Capital		Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital	Repayment	Total	Present Worth	
	Balance	Balance									
<u>Friant Dam</u>											
County of Madera	23,075	6,210	3,419	(472)		(472)	6,210	3,891	5,091	2,279	1.71
Fresno County WW#18	(35,771)	63,043		129		129	63,173		3,897	3,897	
<u>Friant-Kern Canal</u>											
Arvin-Edison WSD	(173,150)	525,167					525,167		26,984	26,984	
City of Fresno	20,236,418	360,017	33,889,009	(5,166,195)		(5,166,195)	360,017	39,055,204	1,560,000	729,640	53.53
City of Lindsay	459,328	334,421	8,470	16,576		16,576	350,997	8,470	64,494	30,257	0.28
City of Orange Cove	168,734	294,129	173,852	48,890		48,890	343,019	173,852	36,352	15,628	11.12
Delano-Earlimart ID	30,578	2,504		963		963	3,468		3,895	3,895	
Lindsay-Strathmore ID	31,814	28,294		4,527		4,527	32,821		5,200	5,200	
Shafter-Wasco ID	112,011	30,234		4,203		4,203	34,436		13,364	13,364	
Terra Bella	326,390	31,424	319	(2,858)	319	(2,539)	31,424	2,858	37,949	20,562	0.14
<u>Sacramento River</u>											
City of Redding - SR	(2,806)	543,274	(0)	(12,317)		(12,317)	543,274	12,317	96,895	53,230	0.23
City of West Sacramento	543,036	414,462	0	25,907		25,907	440,369	0	240,861	240,861	
Diamond Lands Corp.	(29,748)	56,682	581	(445)		(445)	56,682	1,025	5,750	2,824	0.36
Lake California P.O.A. 4/	(1,859)	29,030	159	(1,257)		(1,257)	29,030	1,415	5,200	2,859	0.50
Riverview Golf & CC 4/	(1,077)	4,910	18	(171)	17	(154)	4,910	172	650	359	
<u>San Felipe Unit</u>											
SB County WD - IB 4/	1,906,764	587,880	23,077	(2,248)		(2,248)	587,880	25,324	209,798	108,933	0.24
SC Valley WD - IB	35,445,542	10,899,460	6,583,654	(916,805)		(916,805)	10,899,460	7,500,459	3,255,500	1,413,355	5.31
<u>San Luis Canal - Fresno</u>											
City of Avenal	1,164,253		1,541,752	(163,654)		(163,654)		1,705,407	89,238	40,805	41.79
City of Coalinga	3,160,918	244,997	3,127,625	(276,753)		(276,753)	244,997	3,404,378	251,017	112,921	30.15
City of Huron	828,607	8,708	1,198,969	(110,315)		(110,315)	8,708	1,309,284	75,052	33,324	39.29
State of CA	1,003	2,551	708	327		327	2,879	708	256	112	6.32
Westlands WD	1,965,332	1,041,129	(0)	134,988		134,988	1,176,117		153,000	153,000	
<u>San Luis Canal - Tracy</u>											
Broadview WD	4,708	4,164	51	540		540	4,704	51	510	223	0.23
Pacheco WD - SLC 2/	19,995	572	22,650	(1,481)		(1,481)	572	24,131	1,993	946	25.52
Panoche WD - SLC	16,164	1,169	5,414	892		892	2,061	5,414	1,502	647	8.36
San Luis WD - SLC	185,010	141,358	8	29,568		29,568	170,926	8	11,602	4,643	

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		Capital		Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital Repayment		Total	Present Worth	Deficit Rate Per A/F
		Balance	Repayment Balance					Balance	Deficit			
<u>Shasta D&R</u>												
Centerville CSD		225,011	15,203	86,673	(2,848)		(2,848)	15,203	89,521	66,524	27,961	3.20
Mountain Gate CSD	4/	(7,576)	55,913	253	(2,179)		(2,179)	55,913	2,432	9,090	4,995	0.49
Shasta CWA		201,308		132,129	(23,921)		(23,921)		156,050	52,963	24,737	6.31
<u>Sly Park D&R</u>												
El Dorado ID - SP	5/											
<u>Spring Creek Conduit</u>												
City of Redding - SCC		352,188	162,505	22,878	1,071		1,071	163,576	22,878	141,024	64,611	0.35
Shasta Cty #25		30,317	5,825	10,947	(2,904)		(2,904)	5,825	13,851	9,386	4,212	3.29
Shasta CSD	4/	46,959	68,075	5,136	(5,964)		(5,964)	68,075	11,100	25,481	13,568	0.82
<u>Sugar Pine</u>												
Foresthill PUD	5/											
<u>Tehama-Colusa Canal</u>												
Colusa County WD	4/ 7/	20,422	14,549	(0)	1,038		1,038	15,587	(0)	3,863	2,067	0.28
<u>Toyon Pipeline</u>												
City of Redding - TP		(175,747)	212,658		13,020		13,020	225,679		1,092	1,092	
City of Shasta Lake		(79,931)	1,412,658		18,724		18,724	1,431,381		71,150	71,150	
U.S. Forest Service		(1,483)	4,746		120		120	4,866		260	260	
<u>San Felipe Out-of-Basin Facilities</u>												
San Benito County WD		12,817,811		1,261,727	(380,210)		(380,210)		1,641,938	259,298	115,464	14.22
Santa Clara Valley WD		227,142,256	893,712	93,194,368	(11,721,025)		(11,721,025)	893,712	104,915,393	4,035,500	1,613,944	65.01
Total		356,492,512	36,922,123	195,664,299	(20,435,737)	(196)	(20,435,933)	39,861,033	219,039,141			

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Footnotes

- 1/ Capital Repayment and Deficit Balances at September 30, 2002 have been adjusted due to the title transfers. Refer to Schedule A-6B for details.
- 2/ Includes cumulative deficit of Pacheco WD - DMC through September 30, 1979.
- 3/ District's amendatory contract (dated May 26, 1994) requires payment at a fixed \$2.50 per A/F administrative charge. Revenue is creditable to capital repayment in the amount of \$ 208,990.00 for FY 2003.
- 4/ Deficit rate has been adjusted to reflect O&M deficit payment/refund/adjustment. Payment/refund/adjustment will be included in the 2004 accounting.

	Deficit Balance at 9/30/03	Payment/ Refund	Adjustment to 04 accounting *	Adjusted Deficit Balance	Projected Deliveries Present Worth	Adjusted Deficit Rate
Contra Costa WD	10,260,941	1,986,411		8,274,530	2,123,049	3.90
Sacramento County WA	55,481	39,495	(1,018)	14,967	220,536	0.07
Lake California P.O.A.	1,415		12	1,427	2,859	0.50
Riverview Golf & CC	172	172		0.00	359	-
SB County WD - IB	25,324		511	25,836	108,933	0.24
Mountain Gate CSD	2,432		18	2,449	4,995	0.49
Shasta CSD	11,100		15	11,115	13,568	0.82
Colusa County WD 7/	(0)		570	570	2,067	0.28

* Fiscal year 2003 composite deficit interest rate was calculated incorrectly.

- 5/ Contractors are no longer included under permanent contractors, therefore, the rates will not be calculated for the fiscal year 2005 forward.

	<u>Balance at September 30, 2003</u>	
	Capital Repaymer	Deficit
El Dorado ID - SP	2,611,617	
Foresthill PUD	1,279,932	

- 6/ Contractor was not a permanent contractor as of September 30, 2003.
- 7/ Adjustment to the prior year deficit balance as of September 30, 2002 should have been \$414 instead of \$984. Refer to Schedule A-6B.

Sources:

Schedule A-6B
Schedule A-13A
Schedule B-1
M&I Interest Calculation Schedules
Schedule B-3B