

CENTRAL VALLEY PROJECT  
SCHEDULE OF M&I ALLOCATED CONSTRUCTION COSTS PER ACRE-FOOT BY CONTRACTOR  
AS OF SEPTEMBER 30, 2011  
2013 M&I WATER RATES

| A                                 | B                           | C                        | D                                  | E                              | F                               |
|-----------------------------------|-----------------------------|--------------------------|------------------------------------|--------------------------------|---------------------------------|
|                                   | Construction Cost           |                          |                                    | Present Worth                  | Allocated                       |
| Facility/Contractor               | Allocated Construction Cost | Repayment as of 09-30-11 | Unpaid Allocated Construction Cost | Projected Deliveries 2013-2030 | Construction Cost Per Acre-Foot |
| Ref                               | <Sch A-2Bb>                 | <Sch A-6>                | (B-C)                              | <Sch A-13>                     | (D/E)                           |
| <b><u>Black Butte D&amp;R</u></b> |                             |                          |                                    |                                |                                 |
| County of Colusa <sup>1/</sup>    | \$ 5,235                    | \$ 5,588                 | \$ (353)                           | 417                            | \$ -                            |
| Elk Creek CSD                     | \$ 6,633                    | \$ 3,488                 | \$ 3,145                           | 439                            | \$ 7.16                         |
| US Forest Service - BB            | \$ 2,790                    | \$ 583                   | \$ 2,207                           | 198                            | \$ 11.16                        |
| Whitney Const. <sup>1/</sup>      | \$ 3,837                    | \$ 5,990                 | \$ (2,153)                         | 110                            | \$ -                            |
| Total Black Butte D&R             | \$ 18,494                   | \$ 15,648                | \$ 2,846                           |                                |                                 |
| <b><u>Clear Creek Unit</u></b>    |                             |                          |                                    |                                |                                 |
| Clear Creek CSD                   | \$ 1,695,219                | \$ 348,922               | \$ 1,346,297                       | 45,249                         | \$ 29.75                        |
| <b><u>Contra Costa Canal</u></b>  |                             |                          |                                    |                                |                                 |
| Contra Costa WD <sup>1/</sup>     | \$ 25,429,186               | \$ 26,578,115            | \$ (1,148,929)                     | 1,326,630                      | \$ -                            |
| <b><u>Cow Creek Unit</u></b>      |                             |                          |                                    |                                |                                 |
| Bella Vista WD                    | \$ 2,350,580                | \$ 1,499,888             | \$ 850,692                         | 53,721                         | \$ 15.84                        |
| <b><u>Cross Valley Canal</u></b>  |                             |                          |                                    |                                |                                 |
| County of Fresno <sup>1/</sup>    | \$ 22,012                   | \$ 26,222                | \$ (4,210)                         | 2,636                          | \$ -                            |
| County of Tulare                  | \$ 62,971                   | \$ 28,361                | \$ 34,610                          | 5,909                          | \$ 5.86                         |
| Total Cross Valley Canal          | \$ 84,983                   | \$ 54,583                | \$ 30,400                          |                                |                                 |
| <b><u>Delta-Mendota Canal</u></b> |                             |                          |                                    |                                |                                 |
| Byron Bethany ID                  | \$ 274,611                  | \$ 171,345               | \$ 103,266                         | 11,484                         | \$ 8.99                         |
| City of Tracy <sup>3/</sup>       | \$ 5,554,587                | \$ 2,916,423             | \$ 2,638,164                       | 119,892                        | \$ 22.00                        |
| Del Puerto WD                     | \$ 6,718                    | \$ 4,440                 | \$ 2,278                           | 289                            | \$ 7.88                         |
| Department of VA                  | \$ 134,160                  | \$ 10,809                | \$ 123,350                         | 3,734                          | \$ 33.03                        |
| Panoche WD                        | \$ 12,254                   | \$ 9,034                 | \$ 3,220                           | 394                            | \$ 8.16                         |
| San Luis WD <sup>1/</sup>         | \$ 63,332                   | \$ 92,455                | \$ (29,124)                        | 2,333                          | \$ -                            |
| Total Delta-Mendota Canal         | \$ 6,045,661                | \$ 3,204,507             | \$ 2,841,155                       |                                |                                 |

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| Ref                                 | <Sch A-2Bb>                 | <Sch A-6>                | (B-C)                              | <Sch A-13>                     | (D/E)                           |
| <b><u>Folsom D&amp;R</u></b>        |                             |                          |                                    |                                |                                 |
| City of Roseville <sup>2/</sup>     | \$ 3,828,614                | \$ 3,498,193             | \$ 330,420                         | 377,436                        | \$ 0.33                         |
| El Dorado ID - FD&R <sup>1/</sup>   | \$ 1,004,316                | \$ 1,054,312             | \$ (49,996)                        | 71,169                         | \$ -                            |
| Placer County WA                    | \$ 19,353                   | \$ -                     | \$ 19,353                          | 4,573                          | \$ 4.23                         |
| Sacramento County WA                | \$ 1,312,500                | \$ 195,985               | \$ 1,116,515                       | 96,649                         | \$ 11.55                        |
| San Juan WD                         | \$ 1,876,589                | \$ 1,616,149             | \$ 260,440                         | 106,314                        | \$ 2.45                         |
| Total Folsom D&R                    | \$ 8,041,370                | \$ 6,364,639             | \$ 1,676,731                       |                                |                                 |
| <b><u>Folsom-South Canal</u></b>    |                             |                          |                                    |                                |                                 |
| East Bay MUD                        | \$ 9,069,025                | \$ 1,356,768             | \$ 7,712,258                       | 335,283                        | \$ 23.00                        |
| Sacramento County WA - FSC          | \$ 3,728,029                | \$ -                     | \$ 3,728,029                       | 131,794                        | \$ 28.29                        |
| Sacramento MUD                      | \$ 4,756,766                | \$ 427,680               | \$ 4,329,086                       | 131,794                        | \$ 32.85                        |
| Total Folsom-South Canal            | \$ 17,553,820               | \$ 1,784,448             | \$ 15,769,372                      |                                |                                 |
| <b><u>Friant Dam</u></b>            |                             |                          |                                    |                                |                                 |
| County of Madera                    | \$ 26,927                   | \$ 17,388                | \$ 9,539                           | 896                            | \$ 10.65                        |
| Fresno County WW#18                 | \$ 29,194                   | \$ 65,044                | \$ (35,850)                        | N/A                            | \$ N/A                          |
| Total Friant Dam                    | \$ 56,121                   | \$ 82,431                | \$ (26,310)                        |                                |                                 |
| <b><u>Friant-Kern Canal</u></b>     |                             |                          |                                    |                                |                                 |
| Arvin-Edison WSD                    | \$ 346,135                  | \$ 567,156               | \$ (221,021)                       | N/A                            | N/A                             |
| City of Fresno                      | \$ 23,217,781               | \$ 21,385,091            | \$ 1,832,690                       | N/A                            | N/A                             |
| City of Lindsay                     | \$ 866,108                  | \$ 611,174               | \$ 254,934                         | 25,417                         | \$ 10.03                        |
| City of Orange Cove                 | \$ 511,818                  | \$ 477,656               | \$ 34,161                          | 18,248                         | \$ 1.87                         |
| Delano-Earlimart ID                 | \$ 45,695                   | \$ 34,792                | \$ 10,903                          | N/A                            | N/A                             |
| Lindsay-Strathmore ID               | \$ 82,752                   | \$ 65,349                | \$ 17,403                          | N/A                            | N/A                             |
| Shafter-Wasco ID                    | \$ 164,633                  | \$ 150,417               | \$ 14,216                          | N/A                            | N/A                             |
| Terra Bella ID                      | \$ 385,948                  | \$ 362,028               | \$ 23,920                          | N/A                            | N/A                             |
| Total Friant-Kern Canal             | \$ 25,620,869               | \$ 23,653,663            | \$ 1,967,206                       |                                |                                 |
| <b><u>New Melones D &amp; R</u></b> |                             |                          |                                    |                                |                                 |
| Stockton-East WD                    | \$ 1,250,576                | \$ 667,059               | \$ 583,517                         | 156,513                        | \$ 3.73                         |

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| Ref                                   | <Sch A-2Bb>                    | <Sch A-6>                   | (B-C)                                 | <Sch A-13>                        | (D/E)                              |
| <b><u>Sacramento River</u></b>        |                                |                             |                                       |                                   |                                    |
| City of Redding - SR <sup>1/</sup>    | \$ 556,702                     | \$ 665,130                  | \$ (108,428)                          | 40,754                            | \$ -                               |
| City of West Sacramento <sup>1/</sup> | \$ 970,131                     | \$ 1,038,937                | \$ (68,807)                           | 72,456                            | \$ -                               |
| Lake California P.O.A. <sup>1/</sup>  | \$ 28,856                      | \$ 32,204                   | \$ (3,347)                            | 2,890                             | \$ -                               |
| Meyer Crest Ltd. <sup>1/</sup>        | \$ 27,467                      | \$ 57,580                   | \$ (30,113)                           | 1,173                             | \$ -                               |
| Riverview Golf & CC <sup>1/</sup>     | \$ 4,097                       | \$ 4,877                    | \$ (780)                              | 361                               | \$ -                               |
| Total Sacramento River                | \$ 1,587,252                   | \$ 1,798,728                | \$ (211,476)                          |                                   |                                    |
| <b><u>San Felipe Unit</u></b>         |                                |                             |                                       |                                   |                                    |
| San Benito County WD                  | \$ 2,406,052                   | \$ 1,519,593                | \$ 886,460                            | 65,560                            | \$ 13.52                           |
| Santa Clara Valley WD                 | \$ 48,295,662                  | \$ 30,107,420               | \$ 18,188,242                         | 1,308,054                         | \$ 13.90                           |
| Total San Felipe Unit                 | \$ 50,701,714                  | \$ 31,627,013               | \$ 19,074,701                         |                                   |                                    |
| <b><u>San Luis Canal - Fresno</u></b> |                                |                             |                                       |                                   |                                    |
| City of Avenal                        | \$ 1,207,997                   | \$ 54,098                   | \$ 1,153,900                          | 36,865                            | \$ 31.30                           |
| City of Coalinga                      | \$ 3,533,120                   | \$ 647,956                  | \$ 2,885,164                          | 84,428                            | \$ 34.17                           |
| City of Huron                         | \$ 792,880                     | \$ 117,255                  | \$ 675,626                            | 16,059                            | \$ 42.07                           |
| State of CA                           | \$ 3,783                       | \$ 3,586                    | \$ 197                                | 98                                | \$ 2.02                            |
| Westlands WD                          | \$ 2,541,409                   | \$ 1,963,179                | \$ 578,230                            | 43,645                            | \$ 13.25                           |
| Total San Luis Canal - Fresno         | \$ 8,079,190                   | \$ 2,786,074                | \$ 5,293,116                          |                                   |                                    |
| <b><u>San Luis Canal - Tracy</u></b>  |                                |                             |                                       |                                   |                                    |
| Pacheco WD - SLC                      | \$ 17,392                      | \$ 2,741                    | \$ 14,652                             | 351                               | \$ 41.69                           |
| Panoche WD - SLC                      | \$ 19,601                      | \$ 14,456                   | \$ 5,145                              | 664                               | \$ 7.75                            |
| San Luis WD - SLC <sup>1/</sup>       | \$ 388,411                     | \$ 363,048                  | \$ 25,363                             | 8,959                             | \$ 2.83                            |
| Total San Luis Canal - Tracy          | \$ 425,405                     | \$ 380,245                  | \$ 45,160                             |                                   |                                    |

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| Ref                                | <Sch A-2Bb>                 | <Sch A-6>                | (B-C)                              | <Sch A-13>                     | (D/E)                           |
| <b><u>Shasta D&amp;R</u></b>       |                             |                          |                                    |                                |                                 |
| Centerville CSD                    | \$ 225,739                  | \$ 82,263                | \$ 143,476                         | 15,043                         | \$ 9.54                         |
| Mountain Gate CSD                  | \$ 135,952                  | \$ 98,521                | \$ 37,431                          | 11,010                         | \$ 3.40                         |
| Shasta CWA                         | \$ 45,425                   | \$ 22,085                | \$ 23,340                          | 3,497                          | \$ 6.68                         |
| Total Shasta D&R                   | \$ 407,116                  | \$ 202,868               | \$ 204,247                         |                                |                                 |
| <b><u>Spring Creek Conduit</u></b> |                             |                          |                                    |                                |                                 |
| City of Redding - SCC              | \$ 506,510                  | \$ 339,216               | \$ 167,294                         | 55,427                         | \$ 3.02                         |
| Shasta CWA - SCC                   | \$ 40,133                   | \$ 16,422                | \$ 23,712                          | 2,370                          | \$ 10.00                        |
| Shasta CSD                         | \$ 113,610                  | \$ 101,677               | \$ 11,933                          | 9,304                          | \$ 1.28                         |
| Total Spring Creek Conduit         | \$ 660,253                  | \$ 457,315               | \$ 202,938                         |                                |                                 |
| <b><u>Tehama-Colusa Canal</u></b>  |                             |                          |                                    |                                |                                 |
| Colusa County WD                   | \$ 40,669                   | \$ 25,337                | \$ 15,332                          | 2,168                          | \$ 7.07                         |
| Kanawha WD                         | \$ 2,708                    | \$ 188                   | \$ 2,520                           | 88                             | \$ 28.68                        |
| Total Tehama-Colusa Canal          | \$ 43,377                   | \$ 25,525                | \$ 17,852                          |                                |                                 |
| <b><u>Toyon Pipeline</u></b>       |                             |                          |                                    |                                |                                 |
| City of Redding - TP <sup>1/</sup> | \$ 42,033                   | \$ 228,996               | \$ (186,963)                       | 598                            | \$ -                            |
| City of Shasta Lake                | \$ 1,685,176                | \$ 1,509,181             | \$ 175,996                         | 35,470                         | \$ 4.96                         |
| US Forest Service <sup>1/</sup>    | \$ 3,648                    | \$ 4,962                 | \$ (1,314)                         | 128                            | \$ -                            |
| Total Toyon Pipeline               | \$ 1,730,858                | \$ 1,743,138             | \$ (12,280)                        |                                |                                 |
| Grand Total                        | \$ 151,782,047              | \$ 103,274,809           | \$ 48,507,237                      |                                |                                 |

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| FOOTNOTES |
|-----------|

1/ Contractor has satisfied their obligation of allocated construction costs as of 9/30/2011

2/ Construction rate has been adjusted to reflect construction payments. The payments will be included in the 2012 accounting.

|                   | Cumulative<br>Construction Repayment Balance<br>at 9/30/11 | Payment<br>Sch B-3B | Adjusted Cumulative<br>Construction Repayment Balance<br>at 9/30/11 | Projected Deliveries<br>Present Worth | Adjusted<br>Construction Cost<br>Per A/F |
|-------------------|------------------------------------------------------------|---------------------|---------------------------------------------------------------------|---------------------------------------|------------------------------------------|
| City of Roseville | \$ 330,420                                                 | \$ 205,504          | \$ 124,916                                                          | 377,436                               | \$ 0.33                                  |

3/ Allocated construction cost and repayment include historical costs and repayment associated with assignment from Banta Carbona ID and West side ID.