

**CENTRAL VALLEY PROJECT  
SCHEDULE OF M&I FULL COST CAPITAL RATE PER ACRE-FOOT  
AS OF SEPTEMBER 30, 2004  
2006 SPECIAL WATER RATES**

| Facility/Contractor               | Capital Cost                                   |                                               |                        | Present Worth<br>of Projected<br>Deliveries<br>2006-2030<br>(Sch. FC-5) | 2006<br>Full Cost<br>Capital<br>Rate |
|-----------------------------------|------------------------------------------------|-----------------------------------------------|------------------------|-------------------------------------------------------------------------|--------------------------------------|
|                                   | Allocated<br>Capital<br>Cost<br>(Sch. FC-4) 3/ | Repayment<br>as of<br>09-30-04<br>(Sch. A-6A) | Net<br>Capital<br>Cost |                                                                         |                                      |
| <b><u>Black Butte D&amp;R</u></b> |                                                |                                               |                        |                                                                         |                                      |
| County of Colusa                  | 5,002                                          | 5,405                                         | (403)                  | 442                                                                     | (0.91)                               |
| Elk Creek CSD                     | 2,012                                          | 3,488                                         | (1,476)                | 59                                                                      | (24.82)                              |
| US Forest Service - BB            | 2,898                                          |                                               | 2,898                  | 178                                                                     | 16.24                                |
| Whitney Const Inc.                | 3,711                                          | 5,966                                         | (2,255)                | 99                                                                      | (22.75)                              |
| Total Black Butte D&R             | 13,622                                         | 14,858                                        | (1,236)                | 779                                                                     |                                      |
| <b><u>Clear Creek Unit</u></b>    |                                                |                                               |                        |                                                                         |                                      |
| Clear Creek CSD                   | 1,840,151                                      | 294,425                                       | 1,545,726              | 40,841                                                                  | 37.85                                |
| <b><u>Contra Costa Canal</u></b>  |                                                |                                               |                        |                                                                         |                                      |
| Contra Costa WD 1/                | 24,827,386                                     | 27,109,662                                    | (2,282,276)            | 1,040,885                                                               | (2.19)                               |
| <b><u>Cow Creek Unit</u></b>      |                                                |                                               |                        |                                                                         |                                      |
| Bella Vista WD 5/                 | 2,367,035                                      | 1,347,092                                     | 1,019,944              | 45,240                                                                  | 22.54                                |
| <b><u>Cross Valley Canal</u></b>  |                                                |                                               |                        |                                                                         |                                      |
| County of Fresno                  | 25,437                                         | 26,222                                        | (786)                  | 2,379                                                                   | (0.33)                               |
| County of Tulare                  | 69,379                                         | 28,361                                        | 41,018                 | 5,333                                                                   | 7.69                                 |
| Total Cross Valley Canal          | 94,816                                         | 54,583                                        | 40,233                 | 7,712                                                                   |                                      |
| <b><u>Delta-Mendota Canal</u></b> |                                                |                                               |                        |                                                                         |                                      |
| Byron Bethany ID 6/               | 252,351                                        | 151,325                                       | 101,026                | 8,496                                                                   | 11.89                                |
| City of Tracy 4/                  | 5,242,298                                      | 2,463,666                                     | 2,778,632              | 92,376                                                                  | 30.08                                |
| Del Puerto WD                     | 5,448                                          | 3,381                                         | 2,067                  | 179                                                                     | 11.53                                |
| Department of VA                  | 81,951                                         | 491                                           | 81,460                 | 1,784                                                                   | 45.65                                |
| Panoche WD                        | 11,594                                         | 7,979                                         | 3,614                  | 312                                                                     | 11.58                                |
| San Luis WD                       | 57,357                                         | 90,212                                        | (32,855)               | 1,823                                                                   | (18.03)                              |
| Total Delta-Mendota Canal         | 5,650,998                                      | 2,717,054                                     | 2,933,944              | 104,970                                                                 |                                      |
| <b><u>Folsom D&amp;R</u></b>      |                                                |                                               |                        |                                                                         |                                      |
| City of Roseville                 | 3,334,654                                      | 3,483,517                                     | (148,864)              | 246,138                                                                 | (0.60)                               |
| El Dorado ID - FD&R               | 938,829                                        | 1,037,517                                     | (98,688)               | 58,708                                                                  | (1.68)                               |
| Sacramento County WA              | 1,455,312                                      | 95,641                                        | 1,359,671              | 87,233                                                                  | 15.59                                |
| San Juan WD                       | 1,812,596                                      | 1,575,292                                     | 237,304                | 95,957                                                                  | 2.47                                 |
| Total Folsom D&R                  | 7,541,390                                      | 6,191,967                                     | 1,349,423              | 488,036                                                                 |                                      |
| <b><u>Folsom-South Canal</u></b>  |                                                |                                               |                        |                                                                         |                                      |
| East Bay MUD                      | 13,412,319                                     | 1,356,768                                     | 12,055,551             | 218,083                                                                 | 55.28                                |
| Sacramento MUD                    | 10,962,965                                     |                                               | 10,962,965             | 237,909                                                                 | 46.08                                |
| Total Folsom-South Canal          | 24,375,284                                     | 1,356,768                                     | 23,018,516             | 455,992                                                                 |                                      |

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| Facility/Contractor                   | Capital Cost                                   |                                               |                        | Present Worth<br>of Projected<br>Deliveries<br>2006-2030<br>(Sch. FC-5) | 2006<br>M&I Full Cost<br>Capital<br>Rate |
|---------------------------------------|------------------------------------------------|-----------------------------------------------|------------------------|-------------------------------------------------------------------------|------------------------------------------|
|                                       | Allocated<br>Capital<br>Cost<br>(Sch. FC-4) 3/ | Repayment<br>as of<br>09-30-04<br>(Sch. A-6A) | Net<br>Capital<br>Cost |                                                                         |                                          |
| <b><u>Friant Dam</u></b>              |                                                |                                               |                        |                                                                         |                                          |
| County of Madera                      | 29,346                                         | 17,304                                        | 12,042                 | 845                                                                     | 14.25                                    |
| Fresno County WW#18                   | 27,419                                         | 64,155                                        | (36,737)               | 1,467                                                                   | (25.04)                                  |
| Total Friant Dam                      | 56,765                                         | 81,460                                        | (24,695)               | 2,312                                                                   |                                          |
| <b><u>Friant-Kern Canal</u></b>       |                                                |                                               |                        |                                                                         |                                          |
| Arvin-Edison WSD                      | 358,426                                        | 567,156                                       | (208,730)              | 4,267                                                                   | (48.92)                                  |
| City of Fresno                        | 21,193,303                                     | 374,420                                       | 20,818,883             | 613,811                                                                 | 33.92                                    |
| City of Lindsay                       | 820,132                                        | 549,629                                       | 270,503                | 18,317                                                                  | 14.77                                    |
| City of Orange Cove                   | 483,815                                        | 462,887                                       | 20,929                 | 14,708                                                                  | 1.42                                     |
| Delano-Earlimart ID                   | 33,923                                         | 6,938                                         | 26,985                 | 1,595                                                                   | 16.91                                    |
| Lindsay-Strathmore ID                 | 66,020                                         | 52,879                                        | 13,141                 | 2,879                                                                   | 4.57                                     |
| Shafter-Wasco ID                      | 149,739                                        | 77,102                                        | 72,637                 | 4,096                                                                   | 17.73                                    |
| Terra Bella ID                        | 363,381                                        | 109,716                                       | 253,665                | 6,554                                                                   | 38.71                                    |
| Total Friant-Kern Canal               | 23,468,742                                     | 2,200,727                                     | 21,268,015             | 666,226                                                                 |                                          |
| <b><u>Sacramento River</u></b>        |                                                |                                               |                        |                                                                         |                                          |
| City of Redding - SR                  | 499,296                                        | 662,297                                       | (163,002)              | 29,746                                                                  | (5.48)                                   |
| City of West Sacramento               | 885,609                                        | 940,695                                       | (55,087)               | 76,581                                                                  | (0.72)                                   |
| Diamond Lands Corp.                   | 24,345                                         | 57,211                                        | (32,866)               | 1,820                                                                   | (18.06)                                  |
| Lake California P.O.A.                | 24,431                                         | 30,655                                        | (6,224)                | 2,157                                                                   | (2.89)                                   |
| Riverview Golf & CC                   | 3,487                                          | 4,697                                         | (1,210)                | 264                                                                     | (4.59)                                   |
| Total Sacramento River                | 1,437,168                                      | 1,695,556                                     | (258,388)              | 110,568                                                                 |                                          |
| <b><u>San Felipe Unit</u></b>         |                                                |                                               |                        |                                                                         |                                          |
| San Benito County WD                  | 2,357,427                                      | 1,154,056                                     | 1,203,371              | 45,366                                                                  | 26.53                                    |
| Santa Clara Valley WD                 | 45,192,471                                     | 24,313,245                                    | 20,879,226             | 932,549                                                                 | 22.39                                    |
| Total San Felipe Unit                 | 47,549,898                                     | 25,467,301                                    | 22,082,597             | 977,915                                                                 |                                          |
| <b><u>San Luis Canal - Fresno</u></b> |                                                |                                               |                        |                                                                         |                                          |
| City of Avenal                        | 1,132,628                                      |                                               | 1,132,628              | 27,713                                                                  | 40.87                                    |
| City of Coalinga                      | 3,391,069                                      | 409,444                                       | 2,981,625              | 57,605                                                                  | 51.76                                    |
| City of Huron                         | 810,712                                        | 26,903                                        | 783,808                | 11,895                                                                  | 65.89                                    |
| State of CA                           | 3,500                                          | 3,336                                         | 164                    | 71                                                                      | 2.32                                     |
| Westlands WD                          | 2,397,503                                      | 1,847,513                                     | 549,990                | 54,887                                                                  | 10.02                                    |
| Total San Luis Canal - Fresno         | 7,735,411                                      | 2,287,196                                     | 5,448,215              | 152,171                                                                 |                                          |

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|                                                     |    | Capital Cost                                   |                                               |                        |                                                                         |                                          |
|-----------------------------------------------------|----|------------------------------------------------|-----------------------------------------------|------------------------|-------------------------------------------------------------------------|------------------------------------------|
| Facility/Contractor                                 |    | Allocated<br>Capital<br>Cost<br>(Sch. FC-4) 3/ | Repayment<br>as of<br>09-30-04<br>(Sch. A-6A) | Net<br>Capital<br>Cost | Present Worth<br>of Projected<br>Deliveries<br>2006-2030<br>(Sch. FC-5) | 2006<br>M&I Full Cost<br>Capital<br>Rate |
| <b><u>San Luis Canal - Tracy</u></b>                |    |                                                |                                               |                        |                                                                         |                                          |
| Broadview WD                                        |    | 8,945                                          | 7,391                                         | 1,554                  | 191                                                                     | 8.14                                     |
| Pacheco WD - SLC                                    |    | 19,379                                         | 2,306                                         | 17,073                 | 317                                                                     | 53.82                                    |
| Panoche WD - SLC                                    |    | 17,289                                         | 9,638                                         | 7,651                  | 400                                                                     | 19.13                                    |
| San Luis WD - SLC                                   |    | 374,453                                        | 303,660                                       | 70,793                 | 5,619                                                                   | 12.60                                    |
| Total San Luis Canal - Tracy                        |    | 420,066                                        | 322,996                                       | 97,070                 | 6,527                                                                   |                                          |
| <b><u>Shasta D&amp;R</u></b>                        |    |                                                |                                               |                        |                                                                         |                                          |
| Centerville CSD                                     |    | 233,541                                        | 59,413                                        | 174,128                | 12,660                                                                  | 13.75                                    |
| Mountain Gate CSD                                   | 5/ | 130,074                                        | 90,325                                        | 39,749                 | 8,658                                                                   | 4.59                                     |
| Shasta CWA                                          | 5/ | 44,614                                         | 16,868                                        | 27,746                 | 2,640                                                                   | 10.51                                    |
| Total Shasta D&R                                    |    | 408,229                                        | 166,606                                       | 241,623                | 23,959                                                                  |                                          |
| <b><u>Spring Creek Conduit</u></b>                  |    |                                                |                                               |                        |                                                                         |                                          |
| City of Redding - SCC                               |    | 462,220                                        | 289,740                                       | 172,480                | 38,863                                                                  | 4.44                                     |
| Shasta CWA (Shasta Cty #25)                         | 7/ | 41,212                                         | 12,956                                        | 28,256                 | 1,983                                                                   | 14.25                                    |
| Shasta CSD                                          |    | 104,816                                        | 90,969                                        | 13,846                 | 6,743                                                                   | 2.05                                     |
| Total Spring Creek Conduit                          |    | 608,247                                        | 393,665                                       | 214,582                | 47,588                                                                  |                                          |
| <b><u>Tehama-Colusa Canal</u></b>                   |    |                                                |                                               |                        |                                                                         |                                          |
| Colusa County WD                                    |    | 33,240                                         | 20,902                                        | 12,338                 | 1,294                                                                   | 9.53                                     |
| Kanawha WD                                          |    | 3,064                                          |                                               | 3,064                  | 79                                                                      | 38.63                                    |
| Total Tehama-Colusa Canal                           |    | 36,304                                         | 20,902                                        | 15,402                 | 1,374                                                                   |                                          |
| <b><u>Toyon Pipeline</u></b>                        |    |                                                |                                               |                        |                                                                         |                                          |
| City of Redding - TP                                |    | 37,847                                         | 228,846                                       | (190,999)              | 551                                                                     | (346.88)                                 |
| City of Shasta Lake                                 |    | 1,310,529                                      | 1,491,415                                     | (180,886)              | 25,296                                                                  | (7.15)                                   |
| US Forest Service                                   |    | 3,181                                          | 4,867                                         | (1,686)                | 84                                                                      | (19.98)                                  |
| Total Toyon Pipeline                                |    | 1,351,557                                      | 1,725,128                                     | (373,571)              | 25,931                                                                  |                                          |
| Total                                               |    | 149,783,070                                    | 73,447,946                                    | 76,335,124             |                                                                         |                                          |
| <b><u>San Felipe Out of Basin Facilities</u> 2/</b> |    |                                                |                                               |                        |                                                                         |                                          |
| San Benito County WD                                |    | 12,931,073                                     | 674,436                                       | 12,256,637             | 35,193                                                                  | 348.27                                   |
| Santa Clara Valley WD                               |    | 236,490,020                                    | 5,286,670                                     | 231,203,350            | 723,421                                                                 | 319.60                                   |
| Total                                               |    | 249,421,093                                    | 5,961,106                                     | 243,459,986            | 758,614                                                                 |                                          |

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**FOOTNOTES:**

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- 1/ Represents Contra Costa's share of the CVP In-Basin costs in accordance with the District's amendatory contract (dated May 26, 1994).
- 2/ The San Felipe Out-of-Basin facilities were placed in service in FY 1987 and have a 50-year repayment period of 1987-2036.
- 3/ Refer to 2006 Special Water Rates, Schedule FC-4.

|                                   |                    |
|-----------------------------------|--------------------|
| Allocated Capital Cost            |                    |
| Schedule FC-4                     | 148,932,012        |
| Assigned Costs - City of Tracy 4/ | <u>851,058</u>     |
| Total without San Felipe Unit O/B | <u>149,783,070</u> |

- 4/ Allocated Capital Cost and Capital Repayment have been adjusted to include assigned historical costs and revenues from Banta-Carbona ID and West Side ID. Revenues are based on the historical deliveries through the date of the assignment through 2004 only (needs true-up to assignment date). Refer to the 2006 Irrigation Water Rates, Schedule A-2Ba, footnotes 4/ and 5/.

|                  | Assigned<br>Historical<br>Capital Costs | Assigned<br>Revenues |
|------------------|-----------------------------------------|----------------------|
| Banta-Carbona ID | 538,566                                 | 197,731              |
| West Side ID     | <u>312,492</u>                          | <u>164,411</u>       |
| Total            | <u>851,058</u>                          | <u>362,141</u>       |

- 5/ Capital Repayment amount has been adjusted to reflect the assignments. Balance as of September 30, 2004 will be adjusted in the 2007 Water Rates, Schedule A-6. See Schedule A-6A and Schedule A-13 for details.

|                   | Repayment<br>as of 9/30/04 | Adjustment | Adjusted<br>Repayment<br>as of 9/30/04 |
|-------------------|----------------------------|------------|----------------------------------------|
| Bella Vista WD    | 1,328,414                  | 18,678     | 1,347,092                              |
| Mountain Gate CSD | 58,010                     | 32,315     | 90,325                                 |
| Shasta CWA        | 67,861                     | (50,992)   | 16,868                                 |

- 6/ Formerly Plain View WD

- 7/ Full assignment from Shasta County #25 to Shasta County Agency was executed in fiscal year 2005.