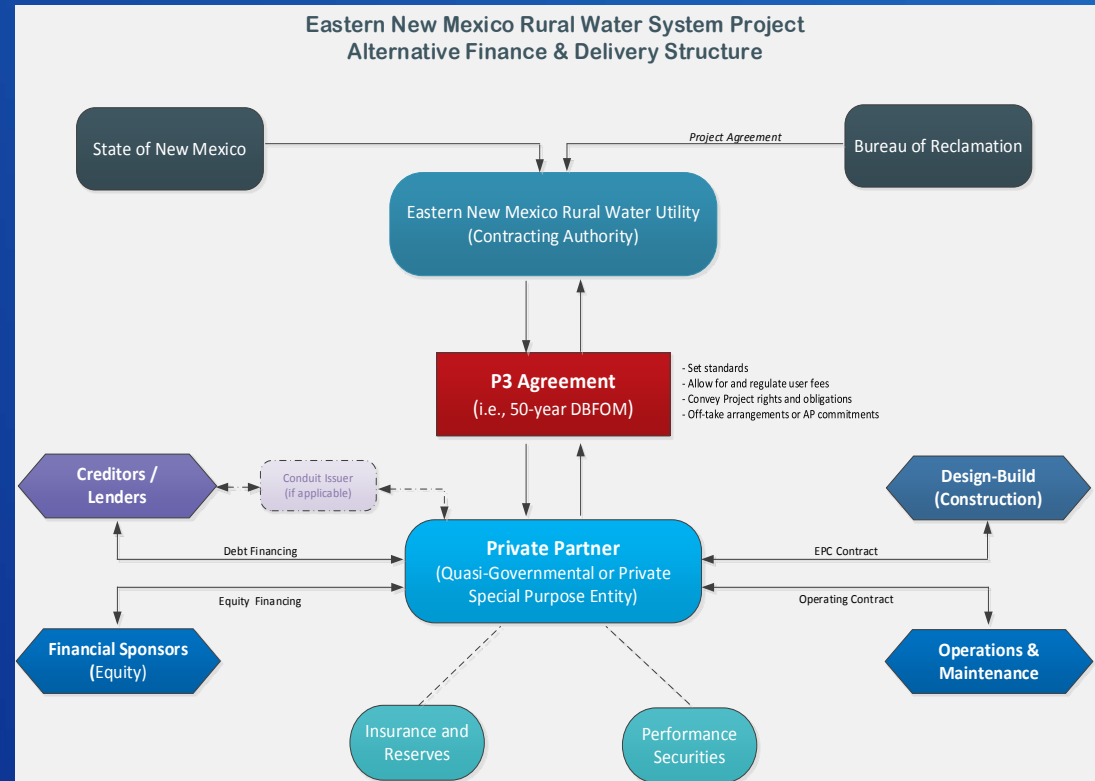


Eastern New Mexico Rural Water System Alternative Finance & Delivery

- **Estimated Capex:** Approx \$525M
- **Key P3 Drivers:**
 - Accelerate delivery
 - Life-cycle efficiencies
 - Innovation
- **Anticipated Contract Authority:** ENMWUA
- **Transaction Structure:** DBFOM
- **Payment Mechanism:** Off-take or availability payments
- **Environmental status:** complete
- **Key P3 issues:**
 - Canon AFB off-take
 - Water Affordability
 - Local legal framework
 - Background structuring



Paradox Valley Unit

Alternative Finance & Delivery

- **Key P3 Drivers:**

- Life-cycle risk transfer
- Innovation and technology
- Output standards

- **Anticipated Contract Authority:**
Bureau of Reclamation

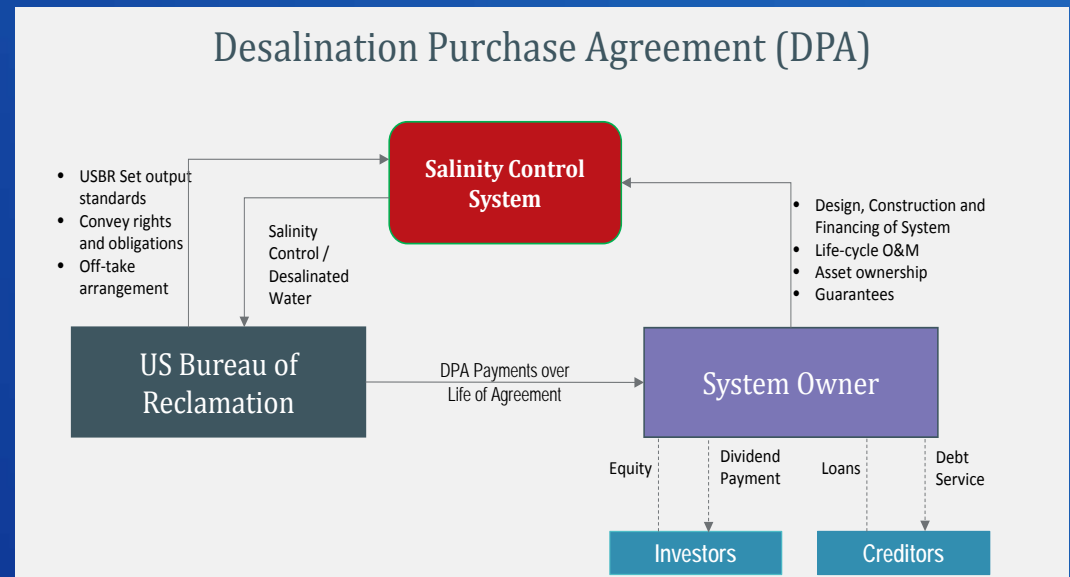
- **Transaction Structure:**

- Private System with DPA
- DBFOM with availability payments
- Other

- **Environmental status:** TBD

- **Key P3 issues:**

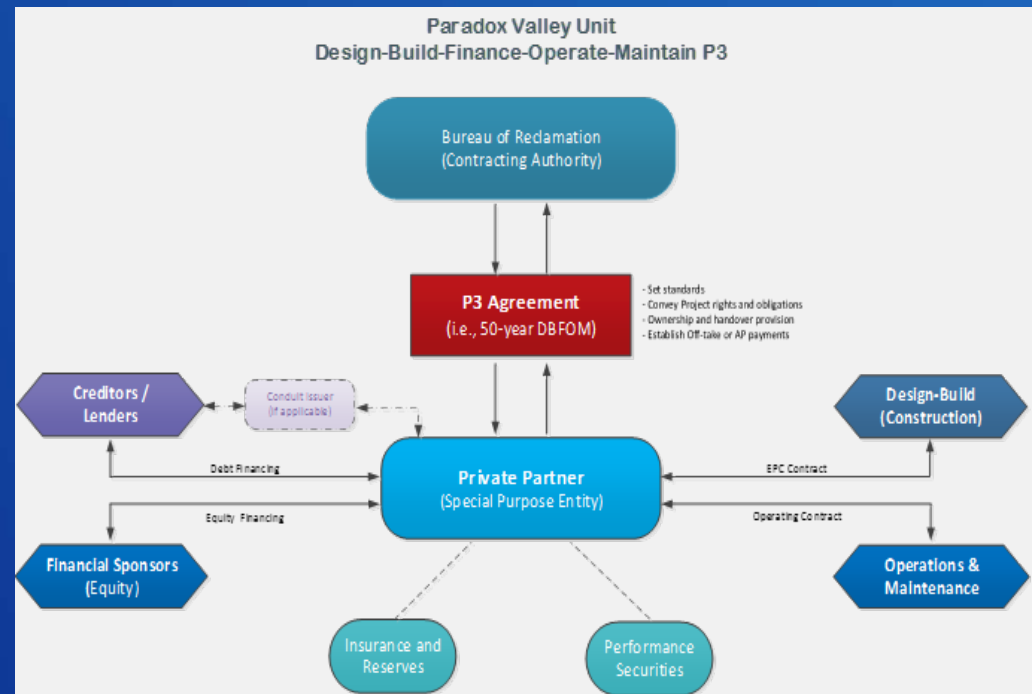
- Legal authorities for long-term DPA
- OMB scoring for DBFOM
- Effective ownership
- Appropriation risk



Paradox Valley Unit

Alternative Finance & Delivery

- **Key P3 Drivers:**
 - Life-cycle risk transfer
 - Innovation and technology
 - Output standards
- **Anticipated Contract Authority:** Bureau of Reclamation
- **Transaction Structure:**
 - Private System with DPA
 - DBFOM with availability payments
 - Other
- **Environmental status:** TBD
- **Key P3 issues:**
 - Legal authorities for long-term DPA
 - OMB scoring for DBFOM
 - Effective ownership
 - Appropriation risk

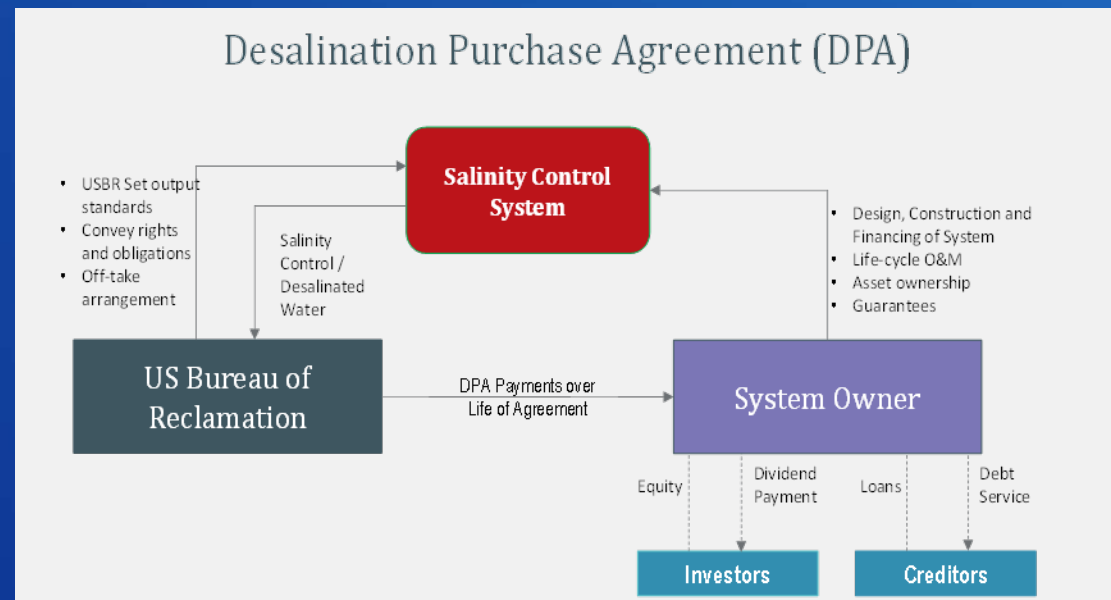


RECLAMATION

Yuma Desalting Plant

Alternative Finance & Delivery

- **Estimated Capex:** TBD
- **Key P3 Drivers:**
 - Accelerate delivery
 - Life-cycle efficiencies
 - Innovation
- **Anticipated Contract Authority:** Reclamation or other
- **Potential Transaction Structures:**
 - Private System with DPA
 - Greenfield or Brownfield DBFOM
 - Other?
- **Payment Mechanism(s):**
 - Off-take agreements, availability payments, other (i.e., Intentionally Created Surplus Credits)
- **Key P3 issues:**
 - Monetization of ICS
 - Potential P4 opportunities (ground water)
 - Federal P3 constraints for DBFOM
 - Long-term contracting authorities



RECLAMATION

Arkansas Valley Conduit

Alternative Finance & Delivery

- **Estimated Capex: \$500M**
- **Key P3 Drivers:**
 - Accelerated delivery
 - Life-cycle efficiencies
- **Anticipated Contract Authority: TBD**
- **Potential Transaction Structures:**
 - DBFM / DBFOM
 - Other?
- **Payment Mechanism(s):**
 - Availability payments
- **Key P3 issues:**
 - Credit back-stop for AP
 - VGF
 - Other...

