

CENTRAL VALLEY PROJECT
SUMMARY OF FY 2004 RESULTS OF M&I OPERATIONS, CUMULATIVE NET
POSITION AT SEPTEMBER 30, 2004 AND DETERMINATION OF DEFICIT RATE PER ACRE-FOOT
2006 M&I WATER RATES

Facility/Contractor	Balance at September 30, 2003 1/			Current Year Activity			Balance at September 30, 2004		Projected Deliveries 2006 - 2030		Contractor Deficit Rate Per A/F
	Capital Balance	Repayment Balance	Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital Repayment Balance	Deficit	Total	Present Worth	
Black Butte D&R											
County of Colusa	60	5,405		(106)		(106)	5,405	106	1,048	571	0.19
Elk Creek CSD	(1,346)	3,488	104	(70)		(70)	3,488	174	141	78	2.22
US Forest Service - BB Whitney Const.	4/ 3,424			(20)		(20)		20	423	315	
	(1,800)	5,690	428	703		703	5,966		235	235	
Clear Creek Unit											
Clear Creek CSD	1,398,646	255,753	132,963	38,672		38,672	294,425	132,963	96,795	71,643	1.86
Contra Costa Canal											
Contra Costa WD	3/ (665,804)	26,880,033	2,088,889	2,318,518		2,318,518	27,109,662		2,466,940	2,466,940	
Cow Creek Unit											
Bella Vista WD	4/ 6/ 974,678	1,303,151	296,264	25,263	99,422	124,685	1,328,414	196,842	107,222	101,077	
Cross Valley Canal											
County of Fresno	45,602	26,222	48,771	(3,798)		(3,798)	26,222	52,569	5,639	3,730	14.09
County of Tulare	144,633	28,361	163,734	(9,172)		(9,172)	28,361	172,906	12,640	9,002	19.21
Delta-Mendota Canal											
Byron Bethany ID	5/ 5,800	135,873		15,452		15,452	151,325		20,135	20,135	
City of Tracy	2,594,491	1,894,112		207,413		207,413	2,101,524		218,935	218,935	
Del Puerto WD	1,087	2,937	(0)	444		444	3,381		425	425	
Department of VA	85,202	491	13,586	(638)		(638)	491	14,224	4,229	3,136	4.54
Panoche WD - DMC	4,468	7,297	612	683		683	7,979	612	740	547	1.12
San Luis WD - DMC	(41,994)	89,312		901		901	90,212		4,320	4,320	
Folsom D&R											
City of Roseville	4/ 101,371	3,483,517	244,437	(73,070)		(73,070)	3,483,517	317,508	583,358	370,357	
El Dorado ID - FD&R	8,475	995,509		42,008		42,008	1,037,517		139,140	139,140	
Sacramento County WA	1,262,610	80,402	17,311	15,239	17,311	32,551	95,641		206,746	206,746	
San Juan WD	235,172	1,541,288		34,004		34,004	1,575,292		227,421	227,421	
Folsom-South Canal											
East Bay MUD	12,923,465	1,356,768	7,216,022	(538,335)		(538,335)	1,356,768	7,754,357	516,866	398,049	19.48
Sacramento MUD	11,175,487		7,875,314	(825,460)		(825,460)		8,700,774	563,854	370,430	23.49

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	Capital Balance	Repayment Balance	Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital Balance	Deficit	Total	Present Worth	
<u>Friant Dam</u>											
County of Madera	13,350	15,008	3,337	2,296		2,296	17,304	3,337	2,003	1,200	2.78
Fresno County WW#18	(37,294)	64,155	521	398		398	64,155	124	3,478	1,960	0.06
<u>Friant-Kern Canal</u>											
Arvin-Edison WSD	(226,572)	567,156	11,209	(632)		(632)	567,156	11,840	10,112	5,435	2.18
City of Fresno	20,070,977	374,420	18,827,625	(2,192,888)		(2,192,888)	374,420	21,020,513	1,454,758	900,775	23.34
City of Lindsay	287,674	497,087		52,542		52,542	549,629		43,413	43,413	
City of Orange Cove	24	462,863	122,629	53,608		53,608	462,887	69,045	34,858	18,585	3.72
Delano-Earlimart ID	28,358	4,749		2,189		2,189	6,938		3,781	3,781	
Lindsay-Strathmore ID 4/	18,156	43,058	830	9,821		9,821	52,879	830	6,823	6,823	
Shafter-Wasco ID	77,269	63,932	(0)	13,169		13,169	77,102		9,708	9,708	
Terra Bella	244,879	101,472		8,244		8,244	109,716		15,533	15,533	
<u>Sacramento River</u>											
City of Redding - SR 4/	(132,553)	662,297	13,721	(13,083)		(13,083)	662,297	26,804	70,500	39,026	
City of West Sacramento 4/	30,308	910,387	65,842	51,507		51,507	940,695	44,643	181,500	132,669	
Diamond Lands Corp.	(31,474)	57,211	1,115	(473)		(473)	57,211	1,587	4,313	2,287	0.69
Lake California P.O.A. 4/	(3,907)	30,655	1,404	(943)		(943)	30,655	2,346	5,113	2,834	
Riverview Golf & CC	(923)	4,697	173	174		174	4,697		625	625	
<u>San Felipe Unit</u>											
SB County WD - IB	1,386,469	1,065,432		88,624		88,624	1,154,056		107,520	107,520	
SC Valley WD - IB 4/	23,478,489	22,339,119	4,961,694	1,974,126		1,974,126	24,313,245	4,961,694	2,210,178	1,554,310	2.90
<u>San Luis Canal - Fresno</u>											
City of Avenal	1,154,047		666,375	(49,739)		(49,739)		716,114	65,680	44,686	16.03
City of Coalinga	2,971,624	409,444	920,483	(80,527)		(80,527)	409,444	1,001,010	136,525	94,496	10.59
City of Huron	795,433	26,903	479,477	(33,512)		(33,512)	26,903	512,989	28,193	19,203	26.71
State of CA	291	3,336	327	(60)		(60)	3,336	387	168	118	3.28
Westlands WD	1,267,607	1,732,338	(0)	115,174		115,174	1,847,513		130,085	130,085	

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	Capital	Repayment	Deficit	Current Year Accounting (Net)	Prior Year Voluntary Payment	Total	Capital	Repayment	Total	Present Worth	
San Luis Canal - Tracy											
Broadview WD	4/	1,999	6,903	386	488	488	7,391	386	453	333	
Pacheco WD - SLC	2/	17,918	2,037	2,897	270	270	2,306	2,897	752	651	4.45
Panoche WD - SLC		9,948	7,766	2,788	1,872	1,872	9,638	2,788	943	689	4.05
San Luis WD - SLC		64,787	263,307	(0)	40,353	40,353	303,660		13,325	13,325	
Shasta D&R											
Centerville CSD	4/	149,486	45,488	29,401	13,925	13,925	59,413	29,401	30,007	21,115	1.21
Mountain Gate CSD	4/ 6/	(10,407)	58,010	2,445	2,178	2,178	58,010	267	20,521	11,534	
Shasta CWA	4/ 6/	167,283	67,861	62,639	(10,719)	(10,719)	67,861	73,358	6,258	4,565	
Spring Creek Conduit											
City of Redding - SCC	4/	245,748	259,686	21,521	30,054	30,054	289,740	21,521	92,108	67,799	
Shasta CWA (Shasta Cty #25)	4/ 7/	22,488	12,956	7,179	(1,536)	(1,536)	12,956	8,715	4,699	3,124	
Shasta CSD		25,268	87,022	7,390	3,947	3,947	90,969	7,390	15,980	9,769	0.76
Tehama-Colusa Canal											
Colusa County WD	4/	16,071	18,398	140	2,504	2,504	20,902	140	3,068	2,284	
Kanawha WD											
Toyon Pipeline											
City of Redding - TP	4/	(192,099)	228,846	819	223	223	228,846	596	1,305	736	
City of Shasta Lake		(166,368)	1,491,415	53,628	18,058	18,058	1,491,415	35,571	59,953	33,799	1.05
US Forest Service		(1,565)	4,867		(23)	(23)	4,867	23	200	109	0.22
San Felipe Out-of-Basin Facilities											
San Benito County WD		223,298,719	674,436	1,790,798	(245,600)	(245,600)	674,436	2,036,398	133,325	80,712	25.23
Santa Clara Valley WD			5,286,670	75,436,240	(5,317,890)	(5,317,890)	5,286,670	80,754,130	2,740,620	1,659,191	48.67
Subtotal		305,295,234	76,046,999	121,593,465	(4,213,253)	116,733	(4,096,519)	79,046,911	128,689,896		
Sly Park D&R											
El Dorado ID - SP		(2,611,617)	2,611,617				2,611,617				
Sugar Pine											
Foresthill PUD		(1,279,932)	1,279,932				1,279,932				
		<u>301,403,685</u>	<u>79,938,547</u>	<u>121,593,465</u>	<u>(4,213,253)</u>	<u>116,733</u>	<u>(4,096,519)</u>	<u>82,938,459</u>	<u>128,689,896</u>		

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Footnotes

- 1/ Capital Repayment and Deficit Balances at September 30, 2003 have been adjusted due to the M&I litigation settlement. 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 \$ 226,745.00 for FY 2004.
- 4/ Deficit rate has been adjusted to reflect O&M deficit payment/refund/adjustment. Payment/refund/adjustment will be included in the 2005 accounting.

	Deficit Balance at 9/30/04	Payment/ Refund	Adjustment	Adjusted Deficit Balance	Projected Deliveries Present Worth	Adjusted Deficit Rate
U.S. Forest Service - BB	20	20		-	315	
Bella Vista WD 6/	196,842	218,151	20,191	(1,118)	101,077	
City of Roseville	317,508	327,087		(9,579)	370,357	
Lindsay-Strathmore ID	830	830		-	6,823	
City of Redding - SR	26,804	27,893		(1,089)	39,026	
City of West Sacramento	44,643	45,543		(900)	132,669	
Lake California P.O.A.	2,346	2,441		(95)	2,834	
Santa Clara Valley WD - IB	4,961,694	447,270		4,514,424	1,554,310	2.90
Broadview WD	386	386		-	333	
Centerville CSD	29,401	3,860		25,541	21,115	1.21
Mountain Gate CSD 6/	267	36,197	34,932	(998)	11,534	
Shasta CWA 6/	73,358	18,605	(55,123)	(370)	4,565	
City of Redding - SCC	21,521	21,944		(423)	67,799	
Shasta CWA (Shasta County #25)	8,715	8,949		(234)	3,124	
Colusa County WD	140	143		(3)	2,284	
City of Redding - TP	596	619		(23)	736	

- 5/ Formerly Plain View WD
- 6/ Assignments: Capital Repayment and Deficit Balances at September 30, 2004 will be adjusted as shown below in the 2007 water rates, Schedule A-6.

	Balance at Sept. 30, 2004		Adjustment		Adjusted Balance at Sept. 30, 2004	
	Capital Repayment	Deficit	Capital Repayment	Deficit	Capital Repayment	Deficit
Bella Vista WD	1,328,414	196,842	18,678	20,191	1,347,092	217,033
Mountain Gate CSD	58,010	267	32,315	34,932	90,325	35,199
Shasta CWA	67,861	73,358	(50,992)	(55,123)	16,868	18,235
					-	-

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

Sources:

- Schedule A-6B
- Schedule A-15
- Schedule B-1
- M&I Interest Calculation Schedules
- Schedule B-3B