Present Worth of Projected M&I Deliveries Sch O-4B.Z11 12/23/2008

CENTRAL VALLEY PROJECT SCHEDULE OF PRESENT WORTH OF PROJECTED M&I DELIVERIES (2009 - 2030) BY CAPITAL COMPONENT AND CONTRACTOR 2009 SPECIAL WATER RATES

| | Present Worth of Projected | Present Worth of Projected 2009-2030 Deliveries | | | | | | |
|--------------------------------|-------------------------------------------------|-------------------------------------------------|------------|-------------|--------------------|---------|---------|-----------|
| | | | Conveyance | | Conveyance Pumping | | | - |
| | Deliveries | | Contra | All Other | Dos Amigos | O'Neill | Jones | Direct |
| Facility/Contractor | 2009 - 2030 | Storage | Costa WD | Contractors | PP | PG | PP | Pumping |
| Black Butte D&R | 7/ | | | | | | | |
| County of Colusa | 556 | 556 | | | | | | |
| Elk Creek CSD | 607 | 607 | | | | | | |
| U. S. Forest Service - BB | 282 | 282 | | | | | | |
| Whitney Const Inc. | 162 | 162 | | | | | | |
| Total Black Butte D&R | 1,608 | 1,608 | | | | | | |
| Clear Creek Unit | | | | | | | | |
| Clear Creek CSD | 64,050 | 64,050 | | 64,050 | | | | |
| Contra Costa Canal | | | | | | | | |
| Contra Costa WD | 1,615,578 | 1,615,578 | 1/ | | | | | 1,615,578 |
| Cow Creek Unit | | | | | | | | |
| Bella Vista WD | 59,210 | 59,210 | | 59,210 | | | | 59,210 |
| Cross Valley Canal | | | | | | | | |
| County of Fresno | 3,901 | 3,901 | | 2/ | 3,901 | | | 3,901 |
| County of Tulare | 8,745 | 8,745 | | 2/ | 8,745 | | | 8,745 |
| Total Cross Valley Canal | 12,646 | 12,646 | | | 12,646 | | | 12,646 |
| Delta-Mendota Canal | | | | | | | | |
| Byron Bethany ID | 13,937 | 13,937 | | 13,937 | | | 13,937 | |
| City of Tracy | 147,357 | 147,357 | | 147,357 | | | 147,357 | |
| Del Puerto WD | 339 | 339 | | 339 | | | 339 | |
| Department of Veterans Affairs | 5,184 | 5,184 | | 5,184 | | | 5,184 | |
| Panoche WD - DMC | 477 | 477 | | 477 | | | 477 | |
| San Luis WD - DMC | 3,038 | 3,038 | | 3,038 | | | 3,038 | |
| Total Delta-Mendota Canal | 170,332 | 170,332 | | 170,332 | | | 170,332 | |
| Folsom D&R | | | | | | | | |
| City of Roseville | 431,890 | 431,890 | | | | | | |
| El Dorado ID - FD&R | 88,498 | 88,498 | | | | | | |
| Sacramento County WA | 136,454 | 136,454 | | | | | | |
| San Juan WD | 151,979 | 151,979 | | | | | | |
| Total Folsom D&R | 808,821 | 808,821 | | | | | | |
| Folsom-South Canal | | | | | | | | |
| East Bay MUD | 357,595 | 357,595 | | 357,595 | | | | |
| | 8/ 169,6428/ 198,316 | 169,642 | | 169,642 | | | | |
| | | 198,316 | | 198,316 | | | | |
| Total Folsom-South Canal | 725,553 | 725,553 | | 725,553 | | | | |

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Present Worth of Projected M&I Deliveries Sch O-4B.Z11 12/23/2008

Schedule O-4B Page 2 of 4

CENTRAL VALLEY PROJECT SCHEDULE OF PRESENT WORTH OF PROJECTED M&I DELIVERIES (2009 - 2030) BY CAPITAL COMPONENT AND CONTRACTOR 2009 SPECIAL WATER RATES

| | | | Present Worth of Projected 2009-2030 Deliveries | | | | | | |
|--------------------------------|-----|-------------------------------|-------------------------------------------------|--------------------|--------------------------|--------------------|---------------|-------------|-------------------|
| | | Present Worth of Projected | | Conveyance | | Conveyance Pumping | | | |
| Facility/Contractor | _ | Deliveries 2009 - 2030 | Storage | Contra Costa WD | All Other Contractors | Dos Amigos PP | O'Neill PG | Jones PP | Direct Pumping |
| Frient Dom | ~ | 7/ | | | | | | | |
| Friant Dam | 3/ | 4 000 | 4 000 | | | | | | |
| County of Madera | | 1,269 | 1,269 | | | | | | |
| Fresno County WW #18 | | 2,361 | 2,361 | | | | | | |
| Total Friant Dam | | 3,629 | 3,629 | | | | | | |
| Friant-Kern Canal | 3/ | | | | | | | | |
| Arvin-Edison WSD | | 6,996 | 6,996 | | 6,996 | | | | |
| City of Fresno | | 965,104 | 965,104 | | 965,104 | | | | |
| City of Lindsay | | 29,490 | 29,490 | | 29,490 | | | | |
| City of Orange Cove | | 21,710 | 21,710 | | 21,710 | | | | |
| Delano-Earlimart ID | | 2,546 | 2,546 | | 2,546 | | | | |
| Lindsay-Strathmore ID | | 3,395 | 3,395 | | 3,395 | | | | |
| Shafter-Wasco ID | | 7,014 | 7,014 | | 7,014 | | | | |
| Terra Bella ID | | 12,969 | 12,969 | | 12,969 | | | | |
| Total Friant-Kern Canal | | 1,049,224 | 1,049,224 | | 1,049,224 | | | | |
| Sacramento River | | | | | | | | | |
| City of Redding - SR | 4/ | 47,868 | 47,868 | | | | | | |
| City of W. Sacramento | -11 | 73,034 | 73,034 | | | | | | |
| Lake California P.O.A. | | 3,395 | 3,395 | | | | | | |
| Meyer Crest Ltd. | | 1,473 | 1,473 | | | | | | |
| Riverview Golf & CC | | 424 | 424 | | | | | | |
| Total Sacramento River | | 126,194 | 126,194 | | | | | | |
| Total Sacramento River | | 120,194 | 120,194 | | | | | | |
| San Felipe Unit | 5/ | | | | | | | | |
| San Benito County WD | | 76,747 | 76,747 | | 76,747 | | 76,747 | 76,747 | 76,747 |
| Santa Clara Valley WD | | 1,541,167 | 1,541,167 | | 1,541,167 | | 1,541,167 | 1,541,167 | 1,541,167 |
| Total San Felipe Unit | | 1,617,914 | 1,617,914 | | 1,617,914 | | 1,617,914 | 1,617,914 | 1,617,914 |
| San Luis Canal - Fresno | | | | | | | | | |
| City of Avenal | | 45,648 | 45,648 | | 45,648 | 45,648 | 45,648 | 45,648 | |
| City of Coalinga | | 101,635 | 101,635 | | 101,635 | 101,635 | 101,635 | 101,635 | 101,635 |
| City of Huron | | 19,161 | 19,161 | | 19,161 | 19,161 | 19,161 | 19,161 | ,000 |
| State of CA | | 110 | 110 | | 110 | 110 | 110 | 110 | |
| Westlands WD | 9/ | 51,263 | 51,263 | | 51,263 | 51,263 | 51,263 | 51,263 | 51,263 |
| Total San Luis Canal - Fresno | | 217,817 | 217,817 | | 217,817 | 217,817 | 217,817 | 217,817 | 152,897 |
| . Star Gan Ears Ganar - 116310 | | 211,011 | 211,011 | | 217,017 | 217,017 | 211,011 | 217,017 | 102,001 |

Present Worth of Projected M&I Deliveries Sch O-4B.Z11 12/23/2008

CENTRAL VALLEY PROJECT SCHEDULE OF PRESENT WORTH OF PROJECTED M&I DELIVERIES (2009 - 2030) BY CAPITAL COMPONENT AND CONTRACTOR 2009 SPECIAL WATER RATES

| | | | Present Worth of Projected 2009-2030 Deliveries | | | | | | |
|--------------------------------------|----|---------------|-------------------------------------------------|----------|---------------|--------------------|------------------|---------------|-----------|
| | Pi | Present Worth | L | | | | | | |
| | | f Projected | | | reyance | Conveyance Pumping | | | |
| | | Deliveries | | Contra | All Other | Dos Amigos | O'Neill | Jones | Direct |
| Facility/Contractor | | 2009 - 2030 | Storage | Costa WD | Contractors | PP | PG | PP | Pumping |
| San Luis Canal Tracy | | 7/ | | | | | | | |
| San Luis Canal - Tracy Pacheco WD | | 100 | 100 | | 100 | 100 | 100 | 100 | |
| Pacheco WD Panoche WD | | 493 | 493 748 | | 493 | 493 | 493 | 493 | |
| San Luis WD | | 748 10,527 | 748 10,527 | | 748 10,527 | 748 518 | 748 6/ 10,527 | 748 10,527 | 10,527 |
| Total San Luis Canal - Tracy | - | 11,768 | 11,768 | | 11,768 | 1,759 | 11,768 | 11,768 | 10,527 |
| Total San Luis Canal - Tracy | | 11,700 | 11,700 | | 11,700 | 1,759 | 11,700 | 11,700 | 10,527 |
| Shasta D&R | | | | | | | | | |
| Centerville CSD | | 18,707 | 18,707 | | | | | | |
| Mountain Gate CSD | | 13,881 | 13,881 | | | | | | |
| Shasta CWA | | 4,469 | 4,469 | | | | | | |
| Total Shasta D&R | | 37,056 | 37,056 | | | | | | |
| | | | | | | | | | |
| Spring Creek Conduit | | | | | | | | | |
| City of Redding - SCC | 4/ | 64,231 | 64,231 | | | | | | |
| Shasta CWA - SCC | | 3,184 | 3,184 | | | | | | |
| Shasta CSD | | 11,331 | 11,331 | | | | | | |
| Total Spring Creek Conduit | | 78,747 | 78,747 | | | | | | |
| Tehama-Colusa Canal | | | | | | | | | |
| Colusa County WD | | 2,455 | 2,455 | | 2,455 | | | | 2,455 |
| Kanawa WD | | 125 | 125 | | 125 | | | | 125 |
| Total Tehama-Colusa Canal | | 2,581 | 2,581 | | 2,581 | | | | 2,581 |
| | | 2,001 | 2,001 | | 2,001 | | | | 2,001 |
| Toyon Pipeline | | | | | | | | | |
| City of Redding - TP | | 710 | 710 | | 710 | | | | |
| City of Shasta Lake | | 43,251 | 43,251 | | 43,251 | | | | 43,251 |
| U.S. Forest Service | | 145 | 145 | | 145 | | | | |
| Total Toyon Pipeline | _ | 44,106 | 44,106 | | 44,106 | | | | 43,251 |
| Total | | 6,646,834 | 6,646,834 | 1/ | 3,962,555 | 232,221 | 1,847,499 | 2,017,831 | 3,514,604 |
| | | 0,010,004 | 0,010,004 | ., | 3,302,000 | 202,221 | .,047,400 | 2,017,001 | 3,014,004 |

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CENTRAL VALLEY PROJECT SCHEDULE OF PRESENT WORTH OF PROJECTED M&I DELIVERIES (2009 - 2030) BY CAPITAL COMPONENT AND CONTRACTOR 2009 SPECIAL WATER RATES

FOOTNOTES :

- 1/ Conveyance costs are repaid through a specific repayment contract; consequently they do not share in a conveyance capital allocation based on water deliveries.
- 2/ Cross Valley Canal contract water can be pumped and delivered through the State and/or Federal side of facilities. For the 2009 long-term contractor water rate calculations, these contractors will not be allocated Conveyance costs, Conveyance Pumping and Direct Pumping costs will be limited to Project Use Energy only for Dos Amigos and Banks Pumping Plants. If special circumstances arise that water is pumped through Federal facilities, a "Special Rates" will be developed for additional service components.
- 3/ These contractors are responsible for that portion of the Jones Pumping Plant costs applicable to pumping the Delta-Mendota Exchange Water.
- 4/ The City's 5272A contract has been amended to include Spring Creek Conduit as an additional point of diversion. Refer to Schedule A-13 for delivery data splits between Spring Creek Conduit and Sacramento River.
- 5/ These contractors are subject to Direct Pumping capital costs for their use of the Gianelli, WR Pump-Generator. They are also responsible for the cost of the San Felipe Unit Out-of-Basin pumping facilities. Per the amendatory contracts effective January 1, 2007 for Santa Clara Valley WD, and effective March 1, 2007 for San Benito County WD, the costs associated with the out-of-basin facilities will be repaid through separate repayment contracts.
- 6/ Excludes estimated deliveries before Dos Amigos PP:

 10,527
 San Luis WD: Present Worth of Projected Deliveries 2009-2030

 95.079%
 times: Dos Amigos Ratio (2009 M&I Water Rates, Schedule A-11, Footnote 4/)

 10,009
 Excluded deliveries before Dos Amigos Pumping Plant

- 10,527 San Luis WD: Present Worth of Projected Deliveries 2009-2030
- 10,009 less: Excluded deliveries before Dos Amigos Pumping Plant

518 San Luis WD: Present Worth of Projected Deliveries 2009-2030 excluding deliveries before Dos Amigos Pumping Plant

- 7/ Refer to 2009 M&I Water Rates, Schedule A-13
- 8/ SMUD assigned 30,000 a/f of its water to Sacramento County WA effective October, 1, 2006. However, Sacramento County WA will not take water delivery until 2011, or such time as the Sacramento County Surface Treatment Plant becomes operational, whichever event occurs first in accordance with the assignment agreement dated July 12, 2006.