

**CENTRAL VALLEY PROJECT
SCHEDULE OF M&I FULL COST CAPITAL RATE PER ACRE-FOOT
AS OF SEPTEMBER 30, 2005
2007 SPECIAL WATER RATES**

Facility/Contractor	Capital Cost			Present Worth of Projected Deliveries 2007-2030 (Sch. FC-5)	2007 Full Cost Capital Rate
	Allocated Capital Cost (Sch. FC-4) 3/	Repayment as of 09-30-05 (Sch. A-6A)	Net Capital Cost		
<u>Black Butte D&R</u>					
County of Colusa	5,146	5,588	(441)	397	(1.11)
Elk Creek CSD	2,069	3,488	(1,419)	59	(24.19)
US Forest Service - BB	2,885		2,885	176	16.40
Whitney Const Inc.	3,860	5,990	(2,130)	98	(21.79)
Total Black Butte D&R	13,960	15,065	(1,105)	729	
<u>Clear Creek Unit</u>					
Clear Creek CSD	1,826,381	295,753	1,530,628	40,271	38.01
<u>Contra Costa Canal</u>					
Contra Costa WD	1/ 25,186,602	27,109,662	(1,923,060)	1,007,737	(1.91)
<u>Cow Creek Unit</u>					
Bella Vista WD	2,364,534	1,360,998	1,003,536	41,681	24.08
<u>Cross Valley Canal</u>					
County of Fresno	25,363	26,222	(860)	2,346	(0.37)
County of Tulare	69,569	28,361	41,208	5,259	7.84
Total Cross Valley Canal	94,931	54,583	40,348	7,605	
<u>Delta-Mendota Canal</u>					
Byron Bethany ID	257,783	154,497	103,286	8,513	12.13
City of Tracy	4/ 5,488,844	2,644,324	2,844,520	94,008	30.26
Del Puerto WD	5,683	3,630	2,053	196	10.48
Department of VA	80,953	491	80,462	1,759	45.73
Panoche WD	11,730	8,445	3,285	303	10.85
San Luis WD	58,919	90,608	(31,689)	1,829	(17.32)
Total Delta-Mendota Canal	5,903,912	2,901,994	3,001,918	106,608	
<u>Folsom D&R</u>					
City of Roseville	3,419,698	3,483,517	(63,820)	246,807	(0.26)
EI Dorado ID - FD&R	950,601	1,037,517	(86,916)	54,825	(1.59)
Sacramento County WA	1,448,546	95,641	1,352,905	86,015	15.73
San Juan WD	1,845,562	1,583,696	261,866	94,616	2.77
Total Folsom D&R	7,664,408	6,200,372	1,464,036	482,264	
<u>Folsom-South Canal</u>					
East Bay MUD	13,329,013	1,356,768	11,972,245	215,037	55.68
Sacramento Cty WA - FSC	6/ 3,550,346		3,550,346	80,086	44.33
Sacramento MUD	6/ 6,751,568		6,751,568	117,293	57.56
Total Folsom-South Canal	23,630,928	1,356,768	22,274,160	412,417	

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Friant Dam					
County of Madera	28,860	17,304	11,556	802	14.42
Fresno County WW#18	27,478	64,155	(36,678)	1,443	(25.41)
Total Friant Dam	56,338	81,460	(25,121)	2,245	
Friant-Kern Canal					
Arvin-Edison WSD	353,080	567,156	(214,076)	4,207	(50.89)
City of Fresno	21,385,091	1,360,847	20,024,244	607,754	32.95
City of Lindsay	814,968	550,466	264,502	17,306	15.28
City of Orange Cove	482,372	469,429	12,943	13,833	0.94
Delano-Earlimart ID	34,792	8,450	26,342	1,561	16.87
Lindsay-Strathmore ID	65,349	53,212	12,137	2,082	5.83
Shafter-Wasco ID	150,417	80,354	70,063	4,083	17.16
Terra Bella ID	362,028	114,234	247,794	6,728	36.83
Total Friant-Kern Canal	23,648,096	3,204,147	20,443,949	657,556	
Sacramento River					
City of Redding - SR	518,290	662,297	(144,007)	29,355	(4.91)
City of West Sacramento	925,375	997,612	(72,238)	44,218	(1.63)
Lake California P.O.A.	25,720	30,655	(4,935)	2,082	(2.37)
Meyer Crest Ltd.	24,392	57,211	(32,819)	899	(36.50)
Riverview Golf & CC	3,659	4,697	(1,038)	260	(3.99)
Total Sacramento River	1,497,436	1,752,473	(255,037)	76,814	
San Felipe Unit					
San Benito County WD	2,407,082	1,212,062	1,195,020	46,712	25.58
Santa Clara Valley WD	45,916,964	24,678,799	21,238,165	908,215	23.38
Total San Felipe Unit	48,324,046	25,890,861	22,433,185	954,927	
San Luis Canal - Fresno					
City of Avenal	1,149,950		1,149,950	27,445	41.90
City of Coalinga	3,414,145	409,444	3,004,701	57,759	52.02
City of Huron	810,771	26,903	783,868	11,729	66.83
State of CA	3,556	3,487	68	71	0.96
Westlands WD	2,383,916	1,896,547	487,369	31,229	15.61
Total San Luis Canal - Fresno	7,762,338	2,336,382	5,425,956	128,233	

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San Luis Canal - Tracy					
Broadview WD	9,147	7,675	1,472	192	7.66
Pacheco WD - SLC	19,206	2,488	16,718	313	53.45
Panoche WD - SLC	17,778	11,385	6,393	426	15.01
San Luis WD - SLC	370,079	334,655	35,424	5,718	6.20
Total San Luis Canal - Tracy	416,210	356,202	60,007	6,649	
Shasta D&R					
Centerville CSD	233,593	59,413	174,180	11,798	14.76
Mountain Gate CSD	131,571	90,325	41,246	8,273	4.99
Shasta CWA	45,650	18,197	27,452	2,761	9.94
Total Shasta D&R	410,813	167,936	242,878	22,832	
Spring Creek Conduit					
City of Redding - SCC	470,423	294,866	175,556	38,168	4.60
Shasta CWA - SCC	41,499	12,956	28,543	1,955	14.60
Shasta CSD	106,659	92,018	14,641	6,591	2.22
Total Spring Creek Conduit	618,581	399,840	218,741	46,714	
Tehama-Colusa Canal					
Colusa County WD	34,277	22,008	12,269	1,336	9.18
Kanawha WD	3,000		3,000	78	38.36
Total Tehama-Colusa Canal	37,277	22,008	15,269	1,414	
Toyon Pipeline					
City of Redding - TP	38,418	228,846	(190,428)	437	(435.56)
City of Shasta Lake	1,644,116	1,491,415	152,701	25,296	6.04
US Forest Service	3,248	4,890	(1,642)	85	(19.29)
Total Toyon Pipeline	1,685,781	1,725,151	(39,370)	25,819	
Total	151,142,572	75,231,653	75,910,919		
San Felipe Out of Basin Facilities 2/					
San Benito County WD	12,978,445	674,436	12,304,009	34,481	356.83
Santa Clara Valley WD	236,286,197	5,286,670	230,999,527	670,404	344.57
Total	249,264,642	5,961,106	243,303,536	704,885	

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FOOTNOTES:

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 2007 Special Water Rates, Schedule FC-4.

Allocated Capital Cost	
Schedule FC-4	150,106,897
Assigned Costs - City of Tracy 4/	<u>1,035,676</u>
Total without San Felipe Unit O/B	<u><u>151,142,572</u></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. Refer to the 2007 Irrigation Water Rates, Schedule A-2Ba, footnotes 5/ for assigned revenues, and schedule A-2Bb, footnote 4/ for assigned historical capital costs.

	Assigned Historical Capital Costs	Assigned Revenues
Banta-Carbona ID	721,030	263,272
West Side ID	<u>314,646</u>	<u>163,511</u>
Total	<u><u>1,035,676</u></u>	<u><u>426,783</u></u>

5/ Formerly Diamond Lands Corp.

6/ SMUD assigned 30,000 a/f to Sacramento County WA effective October 1, 2006. However, assigned water will not be scheduled for delivery until October 1, 2011 in accordance with the assignment agreement.