



Official Memorandum

PO Box 2157
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sldmwa.org

To: SLDMWA Finance & Administration Committee, Alternates
SLDMWA Board of Directors, Alternates

From: Pablo Arroyave, Chief Operating Officer
Ray Tarka, Director of Finance

Date: February 2, 2026

RE: Finance & Administration Committee Recommendation / Board Approval of Water Year 2026 OM&R Water Rates

Background

Following standard practice, in December, staff requested south-of-Delta CVP contractors, member agencies, to submit their anticipated Water Year (WY) 2026 deliveries to identify delivery volumes through the various cost pools of the transferred works on which to calculate the self-funding rates. The projections were requested to be reported under two allocation scenarios: 25%, and 50% for agricultural contractors. In addition, staff included 25% “minimum participation” for CVP contractors whose survey response was below their contractual participation amount. The inclusion of the minimum participation added 13,860 acre-feet (AF) to the delivery base at 25%, and 13,206 AF to the delivery base at 50%.

Costs to be recovered through the WY2025 OM&R water rate include: (1) FY2027 Self-Funding OM&R budget of \$20,202,798, (2) FY2027 EO&M budget of \$6,201,354, (3) FY2027 Debt Service on repayment agreements for the Jones Pumping Plant Rewinds of Units 6, 5, and 3, of \$255,239, \$266,714, and \$332,869 respectively, (4) FY2027 Debt Service on the Series 2021A bonds of \$452,157, and (5) unbudgeted FY2027 pass-thru costs for Project Use Energy of \$28,186,164, San Luis Joint Use of \$18,397,000, and DWR conveyance fees associated with the use of the Intertie estimated at \$4,801,020.

Following the three-year historical average volume pumped through the Intertie facility, a volume of 150,000 acre-feet applied to the current DWR wheeling rate charged for water conveyance to the O’Neill Forebay from the Intertie was used to calculate this cost. The FY2027 costs associated with each cost pool have been identified in the self-funding budget.

Issue for Decision

Whether the Finance & Administration Committee should recommend, and the Board should approve, Water Year 2026 OM&R water rates that assume a 25% or 50% agricultural contractor allocation.

Recommendation

Staff recommends approval of Water Year 2026 OM&R water rates assuming a 25% agricultural contractor allocation and member-reported anticipated deliveries with minimum participation volumes included. (Attachment 1.) Staff also recommends approval of the Water Year 2026 OM&R water rates assuming a 50% agricultural contractor allocation and member-reported anticipated deliveries with minimum participation volumes included, to become effective immediately in the event the Bureau of Reclamation increases the

agricultural contractor allocation to 50% or higher. (Attachment 2.)

Analysis

At the end of December 2025, members provided staff with their anticipated water deliveries for Water Year 2026 under the requested allocation scenarios in sufficient detail to include other sources of water beyond their expected contractual allocation. This included anticipated transfers between members, pumped in water, carryforward water from prior water years and water acquired through other activity agreements among members and non-members.

As in prior years, the anticipated delivery information provided by members was entered into a delivery assumption model that segregated and summed the volumes by cost pool. In addition, staff followed the direction of the Board to include minimum participation amounts in the model, where applicable.

Under the SLDMWA OM&R Cost Recovery Plan, minimum participation amounts include 25% of an Irrigation Water Contractor's maximum contractual entitlement in years when the contractor's total deliveries are below 25%.

The summed deliveries by cost pool were used as the numerator in the equation to determine the rate component per cost pool. The exercise was repeated for both allocation scenarios to derive an estimated cost per acre foot in each cost pool. These costs were then aggregated by delivery area to arrive at Water Year 2026 Water Rates. The results of those calculations are as follows:

	<u>ILLUSTRATIVE</u> <u>WY2025 Rate</u> 3/1/26-2/28/27	<u>Approved Rate</u> 3/1/25-2/28/26	
	<u>AMENDED MOU</u> <u>WY2026</u>	<u>AMENDED MOU (R2)</u> <u>WY25 R2</u>	Variance
WATER SUPPLY			
Irrigation	25%	55%	-30%
M&I	75%	80%	-5%
Refuge	100%	100%	0%
Exchange/Water Rights	100%	100%	0%
RATES			
Upper DMC	\$27.84	\$24.36	\$3.48
Upper DMC - Exchange/Wtr Rts	\$22.92	\$21.21	\$1.71
Mendota Pool Only	\$0.68	\$0.57	\$0.11
Lower DMC Only	\$29.24	\$25.75	\$3.49
Lower DMC/Pool	\$29.92	\$26.32	\$3.60
Lower DMC - Exchange/Wtr Rts	\$24.32	\$22.60	\$1.72
Lower DMC/Pool - Exchange/Wtr Rts	\$25.00	\$23.17	\$1.83
San Felipe	\$35.25	\$28.53	\$6.72
SLC Above Dos Amigos	\$60.27	\$43.88	\$16.39
SLC Below Dos Amigos	\$74.96	\$51.09	\$23.87
Volta Wells	\$14.52	\$13.26	\$1.26
San Luis Drain	\$0.36	\$0.21	\$0.15

Delivery Volumes through O'Neill
(Direct and Storage) 1,865,811 2,214,895 (349,085)

	<u>ILLUSTRATIVE</u> <u>WY2025 Rate</u> 3/1/26-2/28/27	<u>Approved Rate</u> 3/1/25-2/28/26	
	<u>AMENDED MOU</u> <u>WY2026</u>	<u>AMENDED MOU (R2)</u> <u>WY25 R2</u>	Variance
WATER SUPPLY			
Irrigation	50%	55%	-5%
M&I	75%	80%	-5%
Refuge	100%	100%	0%
Exchange/Water Rights	100%	100%	0%
RATES			
Upper DMC	\$23.06	\$24.36	(\$1.30)
Upper DMC - Exchange/Wtr Rts	\$19.32	\$21.21	(\$1.89)
Mendota Pool Only	\$0.66	\$0.57	\$0.09
Lower DMC Only	\$24.44	\$25.75	(\$1.31)
Lower DMC/Pool	\$25.10	\$26.32	(\$1.22)
Lower DMC - Exchange/Wtr Rts	\$20.70	\$22.60	(\$1.90)
Lower DMC/Pool - Exchange/Wtr Rts	\$21.36	\$23.17	(\$1.81)
San Felipe	\$27.87	\$28.53	(\$0.66)
SLC Above Dos Amigos	\$44.28	\$43.88	\$0.40
SLC Below Dos Amigos	\$53.90	\$51.09	\$2.81
Volta Wells	\$14.52	\$13.26	\$1.26
San Luis Drain	\$0.23	\$0.21	\$0.02

Delivery Volumes through O'Neill
(Direct and Storage) 2,210,367 2,214,895 (4,529)

Attachments

1. PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%
2. PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

ATTACHMENT 1



San Luis & Delta-Mendota Water Authority
FAC 02/02/2026 BOD 02/05/2026

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

Notes to Support the discussion on Proposed WY26 O&M Rates under new MOU

1 O&M Budget - Self Funded

WY26 - Fiscal Year 3/1/26-2/28/27

RO&M	\$ 20,848,553	TOTAL,	\$ 20,202,798	SLDMWA Water Users,	\$ 645,755	USBR
1 EO&M	\$ 5,358,368	- includes indirect,		Additional CIP Water User Funding	\$ 842,986	

ADDED ADDITIONAL COST POOLS FOR LOWER DMC, MENDOTA POOL, INTERTIE VARIABLE COSTS

INTERTIE O&M COSTS INCLUDED IN UPPER COST POOL

2 Delivery Assumptions

Ag - Contractor Estimates, 25%, with Contractor projections
M&I - Contractor Estimates, 75%, with Contractor projections
Refuge - 100% used BOR Refuge Estimate
Exchange/Water Rights - 100%
Estimated Rescheduled Water
Pump-Ins
Miscellaneous Transfers
Mendota Pool Pumpers
Volta Well Pumping

3 Intertie

Intertie RO&M included in Upper Rate for WY26

Intertie FY27 O&M Budget: \$ 651,675

Intertie DWR Wheeling charges for WY26 -Per Prior 3 year trend- estimated at 150,000 A-F

@ DWR FY26/WY25 rate of \$32.66 (net of 2% loss) \$4,801,020 **not applicable to ECIFWA due to allocation exceeding 5%**

4 Volta Wells

Volta Wells Program estimated at 2,400 a/f - Costs split between DPWD and SLWD

5 PUE SLDMWA Meters

WY26 PUE estimates based on BOR PUE FYE 9/8/25 Billing Plan

PUE Budget relating to WY25- FY 3/1/25- 2/28/26 = \$30,360,000

PUE Budget relating to WY26- FY 3/1/26- 2/28/27 = \$28,186,164

6 DWR San Luis Joint Use

WY26 SLJU costs based on DWR 2025 Calendar Year Budget Estimates & Historical Actuals

SLJU Budget relating to WY25 - FY 3/1/25- 2/28/26 = \$18,397,000

SLJU Budget relating to WY26- FY 3/1/26- 2/28/27 = \$18,397,000 (SALY)

Federal cost allocation for 2025-2026= 37.67%

7 EO&M Funding

Funding Obligation:

1 EO&M Funding Obligation WY26 FY 3/1/26 - 2/28/27 =	\$ 5,358,368, CIP Funding Obligation =	\$ 842,986	\$ 6,201,354
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 6 WY26 FY 3/1/26-2/28/27 =		\$ 255,239	
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 5 WY26 FY 3/1/26-2/28/27 =		\$ 266,174	
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 3 WY26 FY 3/1/26-2/28/27 =		\$ 332,869	
Rewind Debt Service Funding Obligation-2021A Bonds WY26 FY 3/1/26-2/28/27 =		\$ 452,157	
DMC Subsidence Phase 1 CIP Obligation		\$ -	

8 Overall increase in Estimated Recoverable Costs over Prior Year.

Total Estimated Recoverable Costs in Water Year 2025 = \$ 83,352,475

Total Estimated Recoverable Costs in Water Year 2026 = \$ 79,094,775



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

FAC 02/02/2026 BOD 02/05/2026

RATE COMPARISON TO BOD Approved WY25 RATES

	<u>ILLUSTRATIVE WY2025</u> <u>Rate</u> 3/1/26-2/28/27	<u>Approved Rate</u> 3/1/25-2/28/26	
	<u>AMENDED MOU</u> WY2026	<u>AMENDED MOU (R2)</u> WY25 R2	Variance
WATER SUPPLY			
Irrigation	25%	55%	-30%
M&I	75%	80%	-5%
Refuge	100%	100%	0%
Exchange/Water Rights	100%	100%	0%
RATES			
Upper DMC	\$27.84	\$24.36	\$3.48
Upper DMC - Exchange/Wtr Rts	\$22.92	\$21.21	\$1.71
Mendota Pool Only	\$0.68	\$0.57	\$0.11
Lower DMC Only	\$29.24	\$25.75	\$3.49
Lower DMC/Pool	\$29.92	\$26.32	\$3.60
Lower DMC - Exchange/Wtr Rts	\$24.32	\$22.60	\$1.72
Lower DMC/Pool - Exchange/Wtr Rts	\$25.00	\$23.17	\$1.83
San Felipe	\$35.25	\$28.53	\$6.72
SLC Above Dos Amigos	\$60.27	\$43.88	\$16.39
SLC Below Dos Amigos	\$74.96	\$51.09	\$23.87
Volta Wells	\$14.52	\$13.26	\$1.26
San Luis Drain	\$0.36	\$0.21	\$0.15



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

COST POOLS	SLDMWA ANNUAL O&M and POWER						SLDMWA		SLDMWA		SLDMWA		SLDMWA		SLDMWA		SLJU		TOTAL
	UPPER	UPPER	JPP PWR	VOLTA	WELLS	Mendota Pool	Lower DMC	O'NEILL P/G	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	DWR COSTS	POWER		
	Upper DMC/DCI JPP O&M	Intertie Variable		WELLS	Mendota Pool	Lower DMC	Lower DMC/ Mendota Pool	O'NEILL P/G	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	DWR COSTS	POWER		
	All Users	Excludes Exchange Cont. and Water Rights and Water Rights when Ag Alloc > 5%	All Users (Actual Pumping Only)	DPWD SLWD	MP Only	Lower Only	Lower DMC & MP Users	O'NEILL O&M & PWR	EO&M & CIP	Unit 6 Rewind BOR Repayment	Unit 5 Rewind BOR Repayment	Unit 3 Rewind BOR Repayment	Two Rewind Units 2021A Bonds	DMC Subsidence Correction Phase 1	San Luis Canal O&M	Dos Amigos O&M	Dos Amigos Power		
PARTICIPANTS	All Users	All Users Excludes Exchange Cont. and Water Rights and Water Rights when Ag Alloc > 5%	All Users (Actual Pumping Only)	DPWD SLWD	MP Only	Lower Only	Lower DMC & MP Users	All Users "Direct" "Storage"	All Users	All Users	All Users	All Users	All Users Excludes FWA	All SLJU Users	Dos Amigos Users	Dos Amigos Users			
COSTS TO BE ALLOCATED**	\$11,999,366	\$5,136,609	\$19,930,028	\$34,851	\$1,386,343	\$2,878,949	\$4,265,291	\$6,177,571	\$1,544,393	\$6,201,354	\$255,239	\$266,174	\$332,869	\$452,157	\$0	\$14,093,534	\$3,997,918	\$4,220,361	\$78,907,715
ACRE FEET	1,819,166	1,137,165	1,778,129	2,400	58,499	973,683	1,032,182	707,200	1,158,611	% of 10 Yr Historical Use	% of 10 Yr Historical Use	563,424	559,798	559,798					
RATE PER AF	\$6.59	\$4.52	\$11.21	\$14.52	\$0.68	\$1.40	\$2.08	\$8.74	\$1.33	\$3.33	\$0.14	\$0.14	\$0.18	\$0.40	\$0.00	\$25.02	\$7.15	\$7.54	
	A	Aa	B	C	D	E	F	G	H	I	J	K	L	M	Q	N	O	P	

SLDMWA COMPONENT RATE PER ACRE FOOT - BY DELIVERY AREA / CONTRACTOR	
Upper DMC	\$27.84 A+Aa+B+H+I+J+K+L+M+Q
Exchange/Wtr Rts (Upper)	\$22.92 A+B+H+I+J+K+L Excludes Intertie VC & 2021A Bonds Reserve
Lower DMC/Pool	\$29.92 A+Aa+B+F+H+I+J+K+L+M+Q
Lower DMC Pool Only	\$29.24 A+Aa+B+E+H+I+J+K+L+M+Q
San Felipe	\$0.68 D
San Luis Canal Above Dos Amigos	\$35.25 A+Aa+B+G+I+J+K+L+M+Q
San Luis Canal Below Dos Amigos	\$60.27 A+Aa+B+G+I+J+K+L+M+N+Q
Exchange/Wtr Rts (Lower)	\$74.96 A+Aa+B+G+I+J+K+L+M+N+O+P+Q
Refuge (Lower)	\$24.32 A+B+E+H+I+J+K+L Excludes Intertie VC & 2021A Bonds Reserve
Volta Wells	\$29.24 A+Aa+B+E+H+I+J+K+L+M+Q
San Luis Drain	\$14.52 C
	\$0.36 \$187,059

Direct	Storage
O&M = \$4.20	O&M = \$.64
O&M DWR = \$.35	O&M DWR = \$.05
Pwr = \$4.19	Pwr = \$.64
O&M	\$4.20
DWR	\$0.35
PUE	4.19
	\$0.64
	\$8.74
	\$1.33

SLC CIP O&M-DWR SLC / Dos Amigos \$ 5.00

WATER SUPPLY ASSUMPTIONS

Irrigation 25%
M&I 75%
Refuge 100%
Ex/Wtr Rts 100%

Note: Supply
assumptions are based
on contractor estimates

SLD \$187,059
Total Budget \$79,094,774

**COSTS TO BE ALLOCATED	
O&M Budget per above -(excludes Volta Wells O&M)	\$24,781,907
Required Reserve Funding	\$3,716,230.00
Rewind Reserve Funding -Debt Service Unit 6 BOR Rpmt Contract	\$6,201,354
Rewind Reserve Funding (Est) -Debt Service Unit 5BOR Rpmt Contract	\$255,239
Rewind Reserve Funding (Est) -Debt Service Unit 3BOR Rpmt Contract	\$3,716,230.00
Rewind Reserve Funding -2021A Bonds	\$266,174
San Luis Drain	\$332,869
Volta Wells -DPWD/SLWD	\$452,157
	\$187,059
POWER	\$34,851
JPP	\$19,930,028
Intertie	\$335,589
Volta Wells	\$0
O'Neill	\$3,700,186
	\$23,965,803
SAN LUIS JOINT USE	
DWR - San Luis Canal O&M	\$14,093,534
DWR - Dos Amigos O&M	\$3,997,918
DWR - O'Neill	\$305,548
	\$305,547.64
POWER	
Dos Amigos	\$4,220,361
Total	\$79,094,774
DCI Wheeling 150,000 A-F at Current DWR Rate (net of 2% loss)	\$4,801,020

Intertie Conveyance	\$ 4.22
Intertie PUE	\$ 0.30
	\$ 4.52

O'Neill Split

80%/20%

80% O'Neill Direct

20% O'Neill Storage

PUE \$28,186,164
SLJU \$18,397,000

check \$ -

Column W Total less Line 69 Total
San Luis Drain \$187,059
\$187,059



San Luis & Delta-Mendota Water Authority

FAC 02/02/2026 BOD 02/05/2026

PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

Self-Funding O&M Budget Comparison WY26/WY25

	RO&M	EO&M Self-Funding Reserve Obligation	DMC Subsidence Phase 1 Self-Funding Reserve Obligation	Self-Funding PUE	Self-Funding SLJU	Volta Wells (DPWD & SLWD Only)	Intertie DWR Conveyance	TOTALS
WY26 BUDGET	\$ 20,167,947	\$ 7,507,793	\$ -	\$ 28,186,164	\$ 18,397,000	\$ 34,851	\$ 4,801,020	\$ 79,094,775
WY25 BUDGET	\$ 19,199,895	\$ 10,162,875	\$ -	\$ 30,360,000	\$ 19,597,045	\$ 31,810	\$ 4,000,850 a)	\$ 83,352,475
Variance	\$ 968,052	\$ (2,655,082)	\$ -	\$ (2,173,836)	\$ (1,200,045)	\$ 3,041	\$ 800,170	\$ (4,257,701)

* * * * * * * * *

 * *Included in O&M Rate Calculations*

O&M
 Reserve Obligations
 Project Use Energy (PUE)
 San Luis Joint Use (SLJU)
 Volta Wells (DPWD & SLWD only)
 Intertie DWR Conveyance



SLDMWA - WY 2026 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

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Rates based on the following

WY26 Supply Assumptions:

AG **25%**

M & I **75%**

Refuge **100%**

Exchange/Water Rights **100%**

Adjustments to Base Supplies Include:

Rescheduled Water

Transfers

Exchanges

Pump Ins

SLDMWA COMPONENT RATE PER ACRE FOOT - BY DELIVERY AREA / CONTRACTOR

Upper DMC	\$27.84	A+Aa+B+H+I+J+K+L+M
Exchange/Wtr Rts (Upper)	\$22.92	A+B+H+I+J+K+L
Lower DMC/Pool	\$29.92	A+Aa+B+F+H+I+J+K+L+M
Lower DMC	\$29.24	A+Aa+B+E+H+I+J+K+L+M
Pool Only	\$0.68	D
San Felipe	\$35.25	A+Aa+B+G+I+J+K+L+M
San Luis Canal Above Dos Amigos	\$60.27	A+Aa+B+G+I+J+K+L+M+N
San Luis Canal Below Dos Amigos	\$74.96	A+Aa+B+G+I+J+K+L+M+N+O+P
Exchange/Wtr Rts Lower DMC	\$24.32	A+B+E+H+I+J+K+L
Exchange/Wtr Rts Lower DMC/POOL	\$25.00	A+B+F+H+I+J+K+L
Refuge (Lower)	\$29.24	A+Aa+B+E+H+I+J+K+L+M
Volta Wells	\$14.52	C
San Luis Drain	\$0.36	

COST POOLS	SLDMWA ANNUAL O&M and POWER								SLDMWA	SLDMWA	SLDMWA	SLDMWA	SLDMWA	SLJU			TOTAL	
	UPPER	UPPER	JPP PWR	VOLTA	Mendota	Lower DMC/	O'NEILL P/G	RESERVES						DWR COSTS	POWER			
	Upper DMC/DCI	Intertie Variable		WELLS	Mendota Pool	Lower DMC	O'Neill O&M & PWR	EO&M & CIP	Unit 6 Rewind	Unit 5 Rewind	Unit 3 Rewind	Two Rewind Units	San Luis Canal	Dos Amigos O&M	Dos Amigos Power			
	Upper DMC/DCI	Intertie Variable		WELLS	Mendota Pool	Lower DMC	O'Neill O&M & PWR	EO&M & CIP	Unit 6 Rewind	Unit 5 Rewind	Unit 3 Rewind	Two Rewind Units	San Luis Canal	Dos Amigos O&M	Dos Amigos Power			
PARTICIPANTS	All Users	All Users Excludes Exchange Cont. and Water Rights when Ag Alloc > 5%	All Users	DPWD SLWD	MP Only	Lower Only	LowerDMC &	All Users	All Users	All Users	All Users	All Users	All Users Excludes Exchange Cont. and Water Rights	All SLJU	Dos Amigos	Dos Amigos		
COSTS TO BE ALLOCATED**	\$11,999,366	\$5,136,609	\$19,930,028	\$34,851	\$1,386,343	\$2,878,949	\$4,265,291	\$6,177,571	\$1,544,393	\$6,201,354	\$255,239	\$266,174	\$332,869	\$452,157	\$14,093,534	\$3,997,918	\$4,220,361	\$78,907,715
ACRE FEET	1,819,166	1,137,165	1,778,129	2,400	58,499	973,683	1,032,182	707,200	1,158,611	% of 10 Yr Historical Use	563,424	559,798	559,798					
RATE PER AF	\$6.59	\$4.52	\$11.21	\$14.52	\$0.68	\$1.40	\$2.08	\$8.74	\$1.33	\$3.33	\$0.14	\$0.14	\$0.18	\$0.40	\$25.02	\$7.15	\$7.54	
	A	Aa	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 25%

WY26 - Other Deliveries - Adjusted Rates

1	Pumped in Upper DMC	
Upper DMC	\$6.59	A
Intertie Variable	\$4.52	Aa
O'Neill Storage	\$1.33	H
Reserves	\$3.33	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
Reserves - 2021 A Bonds	\$0.40	M
Delivered Upper DMC		\$16.63
Check 13 and Above		

2	Pumped in Upper DMC	
Upper DMC	\$6.59	A
Interie Variable	\$4.52	Aa
Lower DMC	\$1.40	E
O'Neill Storage	\$1.33	H
Reserves	\$3.33	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
Reserves - 2021 A Bonds	\$0.40	M
Delivered Lower DMC	\$18.03	
Below Check 13		

3	Pumped in Upper DMC	
Upper DMC	\$6.59	A
Interie Variable	\$4.52	Aa
O'Neill Direct	\$8.74	G
Reserves	\$3.33	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
Reserves - 2021 A Bonds	\$0.40	M
Delivered San Felipe	\$24.04	

4	Pumped in Upper DMC		
Upper DMC	\$6.59	A	
Intertie Variable	\$4.52	Aa	
Mendota Pool	\$0.68	D	
Lower DMC	\$1.40	E	
O'Neill Storage	\$1.33	H	
Reserves	\$3.33	I	
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J	
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K	
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L	
Reserves - 2021 A Bonds	\$0.40	M	
Delivered MP	\$18.71		

5	Pumped in Upper DMC		
	Upper DMC	\$6.59	A
	Intertie Variable	\$4.52	Aa
	O'Neill Direct	\$8.74	G
	Reserves	\$3.33	I
	Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
	Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
	Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
	Reserves - 2021 A Bonds	\$0.40	M
	San Luis Canal O & M	\$25.02	N
	Delivered SLC (ADA)	\$49.06	

Pumped in Upper DMC	
Upper DMC	\$6.59 A
Interlert Variable	\$4.52 Aa
O'Neill Direct	\$8.74 G
Reserves	\$3.33 I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14 J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14 K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18 L
Reserves - 2021 A Bonds	\$0.40 M
San Luis Canal O & M	\$25.02 N
Dos Amigos O & M	\$7.15 O
Dos Amigos Power	\$7.54 P
Delivered SLC (BDA)	\$63.75

Pumped in Lower DMC	
O'Neill Storage	\$1.33 H
Reserves	\$3.33 I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14 J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14 K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18 L
Reserves - 2021 A Bonds	\$0.40 M
Lower DMC	\$1.40 E
Delivered Lower DMC	\$6.92
Below Check 13	

Pumped in Lower DMC	
O'Neill Storage	\$1.33 H
Reserves	\$3.33 I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14 J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14 K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18 L
Reserves - 2021 A Bonds	\$0.40 M
Lower DMC	\$1.40 E
Mendota Pool	\$0.68 D
Delivered Lower Mendota Pool	\$7.60

Pumped in Lower DMC		
O'Neill Direct	\$8.74	G
Reserves	\$3.33	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
Reserves - 2021 A Bonds	\$0.40	M
San Luis Canal O & M	\$25.02	N
Exchanged & Delivered SLC ADA	\$37.95	

Pumped in Lower DMC		
O'Neill Direct	\$8.74	G
Reserves	\$3.33	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.14	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.14	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.18	L
Reserves - 2021 A Bonds	\$0.40	M
San Luis Canal O & M	\$25.02	N
Dos Amigos O & M	\$7.15	O
Dos Amigos Power	\$7.54	P
Exchanged & Delivered SLC BDA	\$52.64	

11 WY26 Facility Use Fee \$5.00

12	Flows/Pumped In at MP, delivered MP
Mendota Pool	\$0.68
Delivered MP	\$0.68

13	Picked up @ O'Neill	
O'Neill Storage	1.33	H
Reserves	3.33	I
Reserves - Unit 6 Rewind BOR Repayment	0.14	J
Reserves - Unit 5 Rewind BOR Repayment	0.14	K
Reserves - Unit 3 Rewind BOR Repayment	0.18	L
Reserves - 2021 A Bonds	0.40	M
Lower DMC	1.40	E
Delivered Lower DMC	\$6.92	

Picked up @ O'Neill	
Mendota Pool	0.68 D
Lower DMC	1.40 E
O'Neill Storage	1.33 H
Reserves	3.33 I
Reserves - Unit 6 Rewind BOR Repayment	0.14 J
Reserves - Unit 5 Rewind BOR Repayment	0.14 K
Reserves - Unit 3 Rewind BOR Repayment	0.18 L
Reserves - 2021 A Bonds	0.40 M
Delivered Mendota Pool	\$7.60

15	Picked up @ O'Neill	
O'Neill Direct	8.74	G
Reserves	3.33	I
Reserves - Unit 6 Rewind BOR Repayment	0.14	J
Reserves - Unit 5 Rewind BOR Repayment	0.14	K
Reserves - Unit 3 Rewind BOR Repayment	0.18	L
Reserves - 2021 A Bonds	0.40	M
Delivered San Felipe	\$12.93	

Picked up @ O'Neill		
O'Neill Direct	8.74	G
Reserves	3.33	I
Reserves - Unit 6 Rewind BOR Repayment	0.14	J
Reserves - Unit 5 Rewind BOR Repayment	0.14	K
Reserves - Unit 3 Rewind BOR Repayment	0.18	L
Reserves - 2021 A Bonds	0.40	M
San Luis Canal O & M	25.02	N
Delivered SLC (ADA)	\$37.95	

Picked up @ O'Neill		
O'Neill Direct	8.74	G
Reserves	3.33	I
Reserves - Unit 6 Rewind BOR Repayment	0.14	J
Reserves - Unit 5 Rewind BOR Repayment	0.14	K
Reserves - Unit 3 Rewind BOR Repayment	0.18	L
Reserves - 2021 A Bonds	0.40	M
San Luis Canal O & M	25.02	N
Dos Amigos O & M	7.15	O
Dos Amigos Power	7.54	P
Delivered SLC (BDA)	\$52.64	

ATTACHMENT 2



San Luis & Delta-Mendota Water Authority FAC 02/02/2026 BOD 02/05/2026

1

PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

Notes to Support the discussion on Proposed WY26 O&M Rates under new MOU

1 O&M Budget - Self Funded

WY26 - Fiscal Year 3/1/26-2/28/27

RO&M	\$ 20,848,553	TOTAL,	\$ 20,202,798	SLDMWA Water Users,	\$ 645,755	USBR
1 EO&M	\$ 5,358,368	- includes indirect,		Additional CIP Water User Funding	\$ 842,986	

ADDED ADDITIONAL COST POOLS FOR LOWER DMC, MENDOTA POOL, INTERTIE VARIABLE COSTS

INTERTIE O&M COSTS INCLUDED IN UPPER COST POOL

2 Delivery Assumptions

Ag - Contractor Estimates, 50%, with Contractor projections
M&I - Contractor Estimates, 75%, with Contractor projections
Refuge - 100% used BOR Refuge Estimate
Exchange/Water Rights - 100%
Estimated Rescheduled Water
Pump-Ins
Miscellaneous Transfers
Mendota Pool Pumpers
Volta Well Pumping

3 Intertie

Intertie RO&M included in Upper Rate for WY26

Intertie FY27 O&M Budget: \$ 651,675

Intertie DWR Wheeling charges for WY26 -Per Prior 3 year trend- estimated at 150,000 A-F

@ DWR FY26/WY25 rate of \$32.66 (net of 2% loss) \$4,801,020 **not applicable to ECIFWA due to allocation exceeding 5%**

4 Volta Wells

Volta Wells Program estimated at 2,400 a/f - Costs split between DPWD and SLWD

5 PUE SLDMWA Meters

WY26 PUE estimates based on BOR PUE FYE 9/8/25 Billing Plan

PUE Budget relating to WY25- FY 3/1/25- 2/28/26 = \$30,360,000

PUE Budget relating to WY26- FY 3/1/26- 2/28/27 = \$28,186,164

6 DWR San Luis Joint Use

WY26 SLJU costs based on DWR 2025 Calendar Year Budget Estimates & Historical Actuals

SLJU Budget relating to WY25 - FY 3/1/25- 2/28/26 = \$18,397,000

SLJU Budget relating to WY26- FY 3/1/26- 2/28/27 = \$18,397,000 (SALY)

Federal cost allocation for 2025-2026= 37.67%

7 EO&M Funding

Funding Obligation:

1 EO&M Funding Obligation WY26 FY 3/1/26 - 2/28/27 = \$5,358,368, CIP Funding Obligation =	\$ 842,986	\$ 6,201,354
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 6 WY26 FY 3/1/26-2/28/27 =	\$ 255,239	
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 5 WY26 FY 3/1/26-2/28/27 =	\$ 266,174	
Revised Rewind Debt Service Funding Obligation-BOR Repayment Contract Unit 3 WY26 FY 3/1/26-2/28/27 =	\$ 332,869	
Rewind Debt Service Funding Obligation-2021A Bonds WY26 FY 3/1/26-2/28/27 =	\$ 452,157	
DMC Subsidence Phase 1 CIP Obligation	\$ -	

8 Overall increase in Estimated Recoverable Costs over Prior Year.

Total Estimated Recoverable Costs in Water Year 2025 = \$ 83,352,475

Total Estimated Recoverable Costs in Water Year 2026 = \$ 79,094,775



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

FAC 02/02/2026 BOD 02/05/2026

RATE COMPARISON TO BOD Approved WY25 RATES

	<u>ILLUSTRATIVE WY2025</u> <u>Rate</u> 3/1/26-2/28/27	<u>Approved Rate</u> 3/1/25-2/28/26	
	<u>AMENDED MOU</u> WY2026	<u>AMENDED MOU (R2)</u> WY25 R2	Variance
WATER SUPPLY			
Irrigation	50%	55%	-5%
M&I	75%	80%	-5%
Refuge	100%	100%	0%
Exchange/Water Rights	100%	100%	0%
RATES			
Upper DMC	\$23.06	\$24.36	(\$1.30)
Upper DMC - Exchange/Wtr Rts	\$19.32	\$21.21	(\$1.89)
Mendota Pool Only	\$0.66	\$0.57	\$0.09
Lower DMC Only	\$24.44	\$25.75	(\$1.31)
Lower DMC/Pool	\$25.10	\$26.32	(\$1.22)
Lower DMC - Exchange/Wtr Rts	\$20.70	\$22.60	(\$1.90)
Lower DMC/Pool - Exchange/Wtr Rts	\$21.36	\$23.17	(\$1.81)
San Felipe	\$27.87	\$28.53	(\$0.66)
SLC Above Dos Amigos	\$44.28	\$43.88	\$0.40
SLC Below Dos Amigos	\$53.90	\$51.09	\$2.81
Volta Wells	\$14.52	\$13.26	\$1.26
San Luis Drain	\$0.23	\$0.21	\$0.02

Delivery Volumes through O'Neill
(Direct and Storage)

2,210,367

2,214,895

(4,529)



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

3

COST POOLS	SLDMWA ANNUAL O&M and POWER										SLDMWA		SLDMWA		SLDMWA		SLDMWA		SLJU		TOTAL
	UPPER	UPPER	JPP PWR	VOLTA	Mendota	Lower DMC	Lower DMC/Mendota Pool	O'NEILL P/G	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	RESERVES	DWR COSTS	POWER				
	Upper DMC/DCI JPP O&M	Intertie Variable		WELLS	Pool	Lower DMC	O'Neill O&M & PWR	EO&M & CIP	Unit 6 Rewind BOR Repayment	Unit 5 Rewind BOR Repayment	Unit 3 Rewind BOR Repayment	Two Rewind Units 2021A Bonds	DMC Subsidence Correction Phase 1	San Luis Canal O&M	Dos Amigos O&M	Dos Amigos Power					
PARTICIPANTS	All Users	All Users Excludes Exchange Cont. and Water Rights and Water Rights when Ag Alloc > 5%	All Users (Actual)	DPWD	MP Only	Lower Only	LowerDMC & MP Users	All Users "Direct" "Storage"	All Users	All Users	All Users	All Users	All Users	All Users	All SLJU Users	Dos Amigos Users	Dos Amigos Users				
COSTS TO BE ALLOCATED**	\$11,999,366	\$5,136,609	\$19,930,028	\$34,851	\$1,386,343	\$2,878,949	\$4,265,291	\$6,177,571 \$1,544,393	\$6,201,354	\$255,239	\$266,174	\$332,869	\$452,157	\$0	\$14,093,534	\$3,997,918	\$4,220,361	\$78,907,715			
ACRE FEET	2,178,522	1,496,521	2,139,685	2,400	56,499	987,104	1,043,603	1,013,297 1,197,070	% of 10 Yr Historical Use	% of 10 Yr Historical Use	858,987	854,159	854,159								
RATE PER AF	\$5.51	\$3.43	\$9.31	\$14.52	\$0.66	\$1.38	\$2.04	\$6.10 \$1.29	\$2.82	\$0.12	\$0.12	\$0.15	\$0.31	\$0.00	\$16.41	\$4.68	\$4.94				

SLDMWA COMPONENT RATE PER ACRE FOOT - BY DELIVERY AREA / CONTRACTOR			
Upper DMC	\$23.06	A+Aa+B+H+I+J+K+L+M+Q	
Exchange/Wtr Rts (Upper)	\$19.32	A+B+H+I+J+K+L	Excludes Intertie VC & 2021A Bonds Reserve
Lower DMC/Pool	\$25.10	A+Aa+B+F+H+I+J+K+L+M+Q	
Lower DMC	\$24.44	A+Aa+B+E+H+I+J+K+L+M+Q	
Pool Only	\$0.66	D	
San Felipe	\$27.87	A+Aa+B+G+I+J+K+L+M+Q	
San Luis Canal Above Dos Amigos	\$44.28	A+Aa+B+G+I+J+K+L+M+N+Q	
San Luis Canal Below Dos Amigos	\$53.90	A+Aa+B+G+I+J+K+L+M+N+O+P+Q	
Exchange/Wtr Rts (Lower)	\$20.70	A+B+E+H+I+J+K+L	Excludes Intertie VC & 2021A Bonds Reserve
Refuge (Lower)	\$24.44	A+Aa+B+E+H+I+J+K+L+M+Q	
Volta Wells	\$14.52	C	
San Luis Drain	\$0.23		\$187,059

Direct	Storage
O&M = \$2.94	O&M = \$.62
O&M DWR = \$.24	O&M DWR = \$.05
Pwr = \$.92	Pwr = \$.62
O&M	\$2.94
DWR \$	0.24
PUE \$	2.92
	\$6.10
	\$6.10

SLC CIP Q&M-DWB SLC / Dos Amigos 6

8

Total Budget \$79,094,774

**COSTS TO BE ALLOCATED	
O&M Budget per above -(excludes Volta Wells O&M)	\$24,781,907
Required Reserve Funding	\$6,201,354
Rewind Reserve Funding -Debt Service Unit 6 BOR Rpmt Contract	\$255,239
Rewind Reserve Funding (Est) -Debt Service Unit 5BOR Rpmt Contract	\$266,174
Rewind Reserve Funding (Est) -Debt Service Unit 3BOR Rpmt Contract	\$332,869
Rewind Reserve Funding -2021A Bonds	\$452,157
San Luis Drain	\$187,059
Volta Wells -DPWD/SLWD	\$34,851
POWER	
JPP	\$19,930,028
Intertie	\$335,589
Volta Wells	\$0
O'Neill	<u>\$3,700,186</u>
	<u>\$23,965,803</u>
SAN LUIS JOINT USE	
DWR - San Luis Canal O&M	\$14,093,534
DWR - Dos Amigos O&M	\$3,997,918
DWR - O'Neill	\$305,548
POWER	
Dos Amigos	<u>\$4,220,361</u>
Total	<u>\$79,094,773</u>
DCI Wheeling 150,000 A-F at Current DWR Rate (net of 2% loss)	<u>\$4,801,026</u>

0.93
0.62
0.24
0.62
O'Neill Split
80%/20%
0.05
80% O'Neill Direct
20% O'Neill Storage

Note: Supply assumptions are based on contractor estimates.

	PUE	SLJU
	\$28,186,164	\$18,397,000
check \$	-	
Column W Total less Line 69 Total	\$187,059	
San Luis Drain	\$187,059	
	\$0	



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

Self-Funding O&M Budget Comparison WY26/WY25

	RO&M	EO&M Self-Funding Reserve Obligation	DMC Subsidence Phase 1 Self-Funding Reserve Obligation	Self-Funding PUE	Self-Funding SLJU	Volta Wells (DPWD & SLWD Only)	Intertie DWR Conveyance	TOTALS
WY26 BUDGET	\$ 20,167,947	\$ 7,507,793	\$ -	\$ 28,186,164	\$ 18,397,000	\$ 34,851	\$ 4,801,020	\$ 79,094,775
WY25 BUDGET	\$ 19,199,895	\$ 10,162,875	\$ -	\$ 30,360,000	\$ 19,597,045	\$ 31,810	\$ 4,000,850 a)	\$ 83,352,475
Variance	\$ 968,052	\$ (2,655,082)	\$ -	\$ (2,173,836)	\$ (1,200,045)	\$ 3,041	\$ 800,170	\$ (4,257,700)

* * * * * * * * *

 * *Included in O&M Rate Calculations*

O&M
 Reserve Obligations
 Project Use Energy (PUE)
 San Luis Joint Use (SLJU)
 Volta Wells (DPWD & SLWD only)
 Intertie DWR Conveyance



SLDMWA - WY 2026 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

5

Rates based on the following

WY26 Supply Assumptions:

AG **50%**

M & I **75%**

Refuge **100%**

Exchange/Water Rights **100%**

Adjustments to Base Supplies Include:

Rescheduled Water

Transfers

Exchanges

Pump Ins

SLDMWA COMPONENT RATE PER ACRE FOOT - BY DELIVERY AREA / CONTRACTOR

Upper DMC	\$23.06	A+Aa+B+H+I+J+K+L+M
Exchange/Wtr Rts (Upper)	\$19.32	A+B+H+I+J+K+L
Lower DMC/Pool	\$25.10	A+Aa+B+F+H+I+J+K+L+M
Lower DMC	\$24.44	A+Aa+B+E+H+I+J+K+L+M
Pool Only	\$0.66	D
San Felipe	\$27.87	A+Aa+B+G+I+J+K+L+M
San Luis Canal Above Dos Amigos	\$44.28	A+Aa+B+G+I+J+K+L+M+N
San Luis Canal Below Dos Amigos	\$53.90	A+Aa+B+G+I+J+K+L+M+N+O+P
Exchange/Wtr Rts Lower DMC	\$20.70	A+B+E+H+I+J+K+L
Exchange/Wtr Rts Lower DMC/POOL	\$21.36	A+B+F+H+I+J+K+L
Refuge (Lower)	\$24.44	A+Aa+B+E+H+I+J+K+L+M
Volta Wells	\$14.52	C
San Luis Drain	\$0.23	

COST POOLS	SLDMWA ANNUAL O&M and POWER								SLDMWA	SLDMWA	SLDMWA	SLDMWA	SLDMWA	SLJU			TOTAL	
	UPPER	UPPER	JPP PWR	VOLTA	Mendota	Lower	Lower DMC/	O'NEILL P/G						DWR COSTS	POWER			
	Upper DMC/DCI	Intertie Variable			WELLS	Mendota	DMC	Mendota	O'Neill O&M & PWR	EO&M & CIP	Unit 6 Rewind	Unit 5 Rewind	Unit 3 Rewind	Two Rewind	San Luis	Dos		
PARTICIPANTS	All Users	All Users Excludes Exchange Cont. and Water Rights when Ag Alloc > 5% (Actual Pumping Only)	All Users	DPWD SLWD	MP Only	Lower Only	MP Users	All Users		All Users	All Users	All Users	All Users	All Users Excludes Exchange Cont. and Water Rights	All SLJU	Dos Amigos	Dos Amigos	
								"Direct"	"Storage"						Users	Users	Users	
COSTS TO BE ALLOCATED**	\$11,999,366	\$5,136,609	\$19,930,028	\$34,851	\$1,386,343	\$2,878,949	\$4,265,291	\$6,177,571	\$1,544,393	\$6,201,354	\$255,239	\$266,174	\$332,869	\$452,157	\$14,093,534	\$3,997,918	\$4,220,361	\$78,907,715
ACRE FEET	2,178,522	1,496,521	2,139,685	2,400	56,499	987,104	1,043,603	1,013,297	1,197,070	% of 10 Yr Historical Use	858,987	854,159	854,159					
RATE PER AF	\$5.51	\$3.43	\$9.31	\$14.52	\$0.66	\$1.38	\$2.04	\$6.10	\$1.29	\$2.82	\$0.12	\$0.12	\$0.15	\$0.31	\$16.41	\$4.68	\$4.94	
	A	Aa	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	



San Luis & Delta-Mendota Water Authority

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PROPOSED WY26 SELF-FUNDING RATES WITH BOR SOD AG ALLOCATION @ 50%

WY26 - Other Deliveries - Adjusted Rates

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
O'Neill Storage	\$1.29	H
Reserves	\$2.82	I
1 Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Delivered Upper DMC	\$13.75	
Check 13 and Above		

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
O'Neill Direct	\$6.10	G
Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
6 Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
San Luis Canal O & M	\$16.41	N
Dos Amigos O & M	\$4.68	O
Dos Amigos Power	\$4.94	P
Delivered SLC (BDA)	\$44.59	

Flows/Pumped In at MP, delivered MP

12 Mendota Pool	\$0.66	D
Delivered MP	\$0.66	

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
Lower DMC	\$1.38	E
O'Neill Storage	\$1.29	H
Reserves	\$2.82	I
2 Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Delivered Lower DMC	\$15.13	
Below Check 13		

Pumped in Lower DMC

O'Neill Storage	\$1.29	H
Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
7 Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Lower DMC	\$1.38	E
Delivered Lower DMC	\$6.19	
Below Check 13		

Picked up @ O'Neill

O'Neill Storage	1.29	H
Reserves	2.82	I
13 Reserves - Unit 6 Rewind BOR Repayment	0.12	J
Reserves - Unit 5 Rewind BOR Repayment	0.12	K
Reserves - Unit 3 Rewind BOR Repayment	0.15	L
Reserves - 2021 A Bonds	0.31	M
Lower DMC	1.38	E
Delivered Lower DMC	\$6.19	

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
O'Neill Direct	\$6.10	G
Reserves	\$2.82	I
3 Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Delivered San Felipe	\$18.56	

Pumped in Lower DMC

O'Neill Storage	\$1.29	H
Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
8 Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Lower DMC	\$1.38	E
Mendota Pool	\$0.66	D
Delivered Lower Mendota Pool	\$6.85	

Picked up @ O'Neill

Mendota Pool	0.66	D
Lower DMC	1.38	E
O'Neill Storage	1.29	H
14 Reserves	2.82	I
Reserves - Unit 6 Rewind BOR Repayment	0.12	J
Reserves - Unit 5 Rewind BOR Repayment	0.12	K
Reserves - Unit 3 Rewind BOR Repayment	0.15	L
Reserves - 2021 A Bonds	0.31	M
Delivered Mendota Pool	\$6.85	

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
Mendota Pool	\$0.66	D
Lower DMC	\$1.38	E
O'Neill Storage	\$1.29	H
4 Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
Delivered MP	\$15.79	

Pumped in Lower DMC

O'Neill Direct	\$6.10	G
Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
9 Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
San Luis Canal O & M	\$16.41	N
Exchanged & Delivered SLC ADA	\$26.03	

Picked up @ O'Neill

O'Neill Direct	6.10	G
Reserves	2.82	I
16 Reserves - Unit 6 Rewind BOR Repayment	0.12	J
Reserves - Unit 5 Rewind BOR Repayment	0.12	K
Reserves - Unit 3 Rewind BOR Repayment	0.15	L
Reserves - 2021 A Bonds	0.31	M
San Luis Canal O & M	16.41	N
Delivered SLC (ADA)	\$26.03	

Pumped in Upper DMC

Upper DMC	\$5.51	A
Intertie Variable	\$3.43	Aa
O'Neill Direct	\$6.10	G
Reserves	\$2.82	I
5 Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
San Luis Canal O & M	\$16.41	N
Delivered SLC (ADA)	\$34.97	

Pumped in Lower DMC

O'Neill Direct	\$6.10	G
Reserves	\$2.82	I
Reserves - Unit 6 Rewind BOR Repayment	\$0.12	J
10 Reserves - Unit 5 Rewind BOR Repayment	\$0.12	K
Reserves - Unit 3 Rewind BOR Repayment	\$0.15	L
Reserves - 2021 A Bonds	\$0.31	M
San Luis Canal O & M	\$16.41	N
Dos Amigos O & M	\$4.68	O
Dos Amigos Power	\$4.94	P
Exchanged & Delivered SLC BDA	\$35.65	

11 WY26 Facility Use Fee

\$3.28

Picked up @ O'Neill

O'Neill Direct	6.10	G
Reserves	2.82	I
Reserves - Unit 6 Rewind BOR Repayment	0.12	J
Reserves - Unit 5 Rewind BOR Repayment	0.12	K
17 Reserves - Unit 3 Rewind BOR Repayment	0.15	L
Reserves - 2021 A Bonds	0.31	M
San Luis Canal O & M	16.41	N
Dos Amigos O & M	4.68	O
Dos Amigos Power	4.94	P
Delivered SLC (BDA)	\$35.65	