

MIDDLE FORK PROJECT FINANCE AUTHORITY

2011 Budget Schedule

Budget and Expenses

Exhibit A

	<u>2010 Adopted Budget</u>	<u>Proposed Budget Amendment (Pending - Note 2)</u>	<u>2010 Adjusted Budget</u>	<u>2010 Year-to-Date Actual (October 22, 2010)</u>	<u>2011 Budget</u>
Revenues and Other Financing Sources:					
Bond Proceeds Including Interest Expense (New Draws) (Note 1)	\$ 14,432,085	\$ -	14,432,085	13,811,260	16,175,842
Interest Income	40,000	-	40,000	4,634	40,000
Total Revenues and Other Financing Sources	<u>14,472,085</u>	<u>-</u>	<u>14,472,085</u>	<u>13,815,894</u>	<u>16,215,842</u>
Expenditures:					
Administration:					
Office Supplies	3,000	-	3,000	890	3,000
Audit Services	6,600	-	6,600	6,593	6,600
Legal Services	24,000	-	24,000	2,730	24,000
Bond Interest	2,261,485	-	2,261,485	1,634,260	2,680,242
Total Administration Expenditures	<u>2,295,085</u>	<u>-</u>	<u>2,295,085</u>	<u>1,644,473</u>	<u>2,713,842</u>
Draws Appropriated to Projects:					
MFP Relicensing	4,402,000	800,000	5,202,000	4,402,000	3,682,000
Power Resources Management (Business & Marketing Plan)	250,000	-	250,000	250,000	600,000
MFP Betterments, Improvements and Modernizations	7,525,000	(800,000)	6,725,000	7,525,000	9,220,000
Total Draws Appropriated to Projects	<u>12,177,000</u>	<u>-</u>	<u>12,177,000</u>	<u>12,177,000</u>	<u>13,502,000</u>
Total Expenditures	<u>14,472,085</u>	<u>-</u>	<u>14,472,085</u>	<u>13,821,473</u>	<u>16,215,842</u>
Use of Carryover from Prior Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,579</u>	<u>-</u>
Net	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note 1: Bond Proceeds includes the December 31, 2009 quarterly draw as this draw is used to fund the 2010 first quarter project expenditures.

Note 2: This proposed budget amendment was approved by Placer County Water Agency Board of Directors at their November 4, 2010 Board meeting and is now submitted to the Middle Fork Project Finance Authority Board of Directors for consideration at their November 18, 2010 Board meeting.

PLACER COUNTY WATER AGENCY
MFP Relicensing, Power Resources Management (Business and Marketing Plan),
and Betterments, Improvements and Modernizations Projects
As Funded by the Middle Fork Project Finance Authority

Project-to-Date Budget and Expenses

Exhibit B

Project Expenses: (Note 2)	Project-to-Date Adjusted Budget (Note 1)	Proposed Budget Amendment (Pending - Note 4)	Project-to-Date Expenses (October 22, 2010)	Project-to-Date Available Budget	2011 Budget
MFP Relicensing (See Detail on Exhibit C)	\$ 33,217,518	800,000	32,616,178	601,340	3,682,000
Power Resources Management (Business & Marketing Plan)	1,310,000	-	807,142	502,858	600,000
MFP Betterments, Improvements and Modernizations:					
Hell Hole Seasonal Storage Increase	185,000	-	127,542	57,458	-
Risk Assessment & Management	135,000	-	46,644	88,356	100,000
Standard Operating Plan and Procedures	1,025,000	(200,000)	492,456	532,544	1,150,000
System Controls/Instrumentation/Communications	874,000	(600,000)	366,981	507,019	1,500,000
Governor Upgrades	1,050,000	-	212,320	837,680	200,000
Penstock Flow & Pressure	250,000	-	43,447	206,553	-
L.L. Anderson Dam Spillway Modification (Note 3)	7,200,000	-	4,284,457	2,915,543	10,450,000
Sub-total Betterments, Improvements and Modernizations	<u>10,719,000</u>	<u>(800,000)</u>	<u>5,573,847</u>	<u>5,145,153</u>	<u>13,400,000</u>
Total	<u>\$ 45,246,518</u>	<u>-</u>	<u>38,997,167</u>	<u>6,249,351</u>	<u>17,682,000</u>

Note 1: Project-to-Date Budget includes the 2010 full year appropriation as authorized by the Middle Fork Project Finance Authority.

Note 2: Projects reported on this schedule are current, active projects only.

Note 3: The L.L. Anderson Dam Spillway Modification project is reported at 100%. It is funded by the Middle Fork Project Finance Authority and PG&E, 60% and 40% respectively. The Sub-total Betterments, Improvements and Modernizations (BIMS) of \$13,400,000 does not equal the 2011 BIMS draw of \$9,220,000, the difference being the 40% share paid by PG&E.

Note 4: This proposed budget amendment was approved by Placer County Water Agency Board of Directors at their November 4, 2010 Board meeting and is now submitted to the Middle Fork Project Finance Authority Board of Directors for consideration at their November 18, 2010 Board meeting.

PLACER COUNTY WATER AGENCY

Middle Fork American River Projects

2011 Project Budget/Draws

Quarterly Budget Summary by Activity and Task

Exhibit C

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2011 Budget</u>
MFP Relicensing:					
General & Administrative (Project level)					
PCWA Direct Labor	\$ 100,000	100,000	100,000	100,000	400,000
MFP Finance Authority Administration	3,000	3,000	3,000	3,000	12,000
Placer County Direct Labor & Consultants	65,000	65,000	25,000	25,000	180,000
Program Coordination & Support - Consulting	150,000	150,000	150,000	150,000	600,000
Legal Services	10,000	10,000	10,000	10,000	40,000
Supplies & Services	30,000	30,000	30,000	30,000	120,000
	<u>358,000</u>	<u>358,000</u>	<u>318,000</u>	<u>318,000</u>	<u>1,352,000</u>
Relicensing Process Activities					
Stakeholder Outreach	35,000	35,000	25,000	10,000	105,000
Settlement Negotiations	250,000	250,000	100,000	50,000	650,000
	<u>285,000</u>	<u>285,000</u>	<u>125,000</u>	<u>60,000</u>	<u>755,000</u>
Technical Studies & Activities					
Aquatic Resources	-	100,000	100,000	-	200,000
Terrestrial Resources	-	37,500	37,500	-	75,000
Cultural Resources	-	35,000	-	-	35,000
Mapping & GIS	30,000	-	-	-	30,000
Operations Modeling/Hydrology	65,000	65,000	65,000	65,000	260,000
	<u>95,000</u>	<u>237,500</u>	<u>202,500</u>	<u>65,000</u>	<u>600,000</u>
License Application					
Prepare License Application	450,000	50,000	-	-	500,000
Biological Assessment/Evaluation	25,000	-	-	-	25,000
Post-License Application Activities	-	150,000	150,000	100,000	400,000
401 Certification CEQA Process	-	-	25,000	25,000	50,000
	<u>475,000</u>	<u>200,000</u>	<u>175,000</u>	<u>125,000</u>	<u>975,000</u>
Sub-total MFP Relicensing	<u>1,213,000</u>	<u>1,080,500</u>	<u>820,500</u>	<u>568,000</u>	<u>3,682,000</u>
Power Resources Management (Business and Marketing Plan)	<u>162,500</u>	<u>152,500</u>	<u>147,500</u>	<u>137,500</u>	<u>600,000</u>
MFP Betterments, Improvements and Modernizations:					
Management Tools					
Risk Assessment and Management	25,000	25,000	25,000	25,000	100,000
Standard Operating Plan and Procedures	287,500	287,500	287,500	287,500	1,150,000
Renewal and Replacement					
System Controls, Instrumentation, Communications	425,000	425,000	425,000	425,000	1,700,000
L.L. Anderson Dam Spillway Modification (Note 1)	570,000	1,000,000	2,500,000	2,200,000	6,270,000
Sub-total Betterments, Improvements and Modernizations	<u>1,307,500</u>	<u>1,737,500</u>	<u>3,237,500</u>	<u>2,937,500</u>	<u>9,220,000</u>
Total	<u>\$2,683,000</u>	<u>2,970,500</u>	<u>4,205,500</u>	<u>3,643,000</u>	<u>13,502,000</u>

Note 1: The L.L. Anderson Dam Spillway Modification project is funded by the Middle Fork Project Finance Authority and PG&E, 60% and 40% respectively. This quarterly project budget/draw schedule represents the Middle Fork Project Finance Authority 60% share.

PLACER COUNTY WATER AGENCY

Middle Fork American River Projects

5 Year Project Budget

Exhibit D

Activity/Task	Project-to-Date Budget (Including Proposed Budget Amendment)	Under PG&E Contract			Post PG&E Contract (Note 1)			Total
		2011	2012	2013	2013	2014	2015	
MFP Relicensing:								
Preliminary Activities	\$ 3,589,673	-	-	-	-	-	-	3,589,673
General & Administrative (Project level)	8,234,688	1,352,000	350,000	350,000	-	-	-	10,286,688
Relicensing Process Activities	3,495,000	755,000	175,000	175,000	-	-	-	4,600,000
Relicensing Project Description	884,800	-	-	-	-	-	-	884,800
Existing Environment Studies	2,251,927	-	-	-	-	-	-	2,251,927
Prepare Pre-Application Document (PAD)	940,000	-	-	-	-	-	-	940,000
Technical Studies & Activities	12,121,430	600,000	50,000	50,000	-	-	-	12,821,430
License Application	1,700,000	975,000	150,000	150,000	-	-	-	2,975,000
Total Relicensing	33,217,518	3,682,000	725,000	725,000	-	-	-	38,349,518
Power Resources Management (Business & Marketing Plan)	1,310,000	600,000	600,000	600,000	1,750,000	2,420,500	2,493,115	9,773,615
MFP Betterments, Improvements & Modernizations	8,487,000	9,220,000	4,120,000	-	-	4,675,000	4,775,000	31,277,000
Administration	-	-	-	-	925,000	952,750	981,333	2,859,083
Operating	-	-	-	-	10,985,579	11,456,599	11,860,508	34,302,686
Natural Resources Management	-	-	-	-	1,900,000	1,957,000	2,015,710	5,872,710
Total	\$ 43,014,518	13,502,000	5,445,000	1,325,000	15,560,579	21,461,849	22,125,666	122,434,612

Note 1: Post PG&E Contract years 2013 - 2015 is not anticipated as draws from Placer County Treasury Letter of Credit.