

Summary of Options

	<u>October 2017</u> Full Project (Two Tunnels)	<u>February 2018</u> Stage 1 (One Tunnel)	<u>March 2018</u> Stage 1 + MWD Finance 2nd Tunnel
Central Valley Project Contractors	\$7.5 billion (45%)	None	TBD*
State Water Project Contractors (excl. MWD)	\$4.9 billion (29%)	\$5.9 billion (53%)	\$5.9 billion (35%)
MWD	\$4.3 billion (26%)	\$5.2 billion (47%)	\$10.8 billion (65%)*
Total Project Costs:	\$16.7 billion	\$11.1 billion	\$16.7 billion

RECEIVED
MAR 28 2018
BY: M.V.

* Potential 33% Gets Repaid In Future By Participating CVP Contractors

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MAR 29 2018
BY: _____