

Exhibit "C"

Key Rate Setting Factors ⁽¹⁾ Fiscal Years 2023-24 through 2024-25

ID's	112/212		113/213		153/253		185/285		188/288		125/225 ⁽²⁾													
	FY	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25	23-24	24-25											
Beginning Fund Balance	\$	(7.6)	\$	(0.2)	\$	7.8	\$	9.7	\$	32.6	\$	33.9	\$	7.2	\$	8.2	\$	1.4	\$	1.5	\$	153.2	\$	147.1
Connection Fees		4.2		2.6		4.2		4.4		1.8		1.2		1.1		1.2		0.1		1.1		1.3		-
Interest Earnings		(0.1)		0.1		0.1		0.4		0.5		1.2		0.1		0.3		-		0.1		2.4		5.0
Tax Revenue		2.2		2.5		0.7		1.0		1.3		1.6		0.3		0.3		0.1		0.1		27.3		28.4
Bond Proceeds		8.8		15.3		4.3		5.1		13.6		18.2		0.6		0.5		-		0.1		49.3		56.1
Other		6.6		7.0		0.1		0.2		2.5		3.0		-		0.1		-		-		0.8		2.7
Sub-total	\$	14.1	\$	27.3	\$	17.2	\$	20.8	\$	52.3	\$	59.1	\$	9.3	\$	10.6	\$	1.6	\$	2.9	\$	234.3	\$	239.3
Capital Spend	\$	(12.2)	\$	(20.6)	\$	(5.0)	\$	(5.7)	\$	(16.5)	\$	(21.5)	\$	(0.9)	\$	(0.7)	\$	(0.1)	\$	(0.2)	\$	(59.0)	\$	(68.8)
Debt Service		(2.2)		(2.9)		(2.6)		(3.0)		(1.8)		(2.7)		(0.3)		(0.3)		(0.1)		(0.1)		(28.3)		(33.0)
Sub-total	\$	(14.4)	\$	(23.5)	\$	(7.6)	\$	(8.7)	\$	(18.3)	\$	(24.2)	\$	(1.2)	\$	(1.0)	\$	(0.2)	\$	(0.3)	\$	(87.3)	\$	(101.8)
Year End Fund Balance	\$	(0.3)	\$	3.8	\$	9.6	\$	12.1	\$	34.0	\$	34.9	\$	8.1	\$	9.6	\$	1.4	\$	2.6	\$	147.0	\$	137.5

Projected Funding Sources for Capital Facilities at Buildout:

Connection Fees	38%	40%	21%	28%	21%
Property Taxes	38%	40%	21%	28%	21%
All Other	24%	20%	58%	44%	58%

(1) Included to provide detail for CA Gov. Code Section 66013.

(2) Improvement Districts are considered fully built out. Future connection fees are anticipated redevelopment.

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