Exhibit "C"

Key Rate Setting Factors (1)
Fiscal Years 2025-26 through 2026-27

(millions)

ID's	112/212		113/213		153/253		185/285		188/288		125/225 (2)	
FY	25-26	26-27	25-26	26-27	25-26	26-27	25-26	26-27	25-26	26-27	25-26	26-27
Beginning Fund Balance	$ (13.9)	$ (11.5)	$ 5.7	$ 7.7	$ 29.1	$ 33.4	$ 5.4	$ 4.1	$ 0.9	$ 1.0	$ 157.0	$ 159.1
Connection Fees	12.6	9.5	6.0	6.2	14.6	8.0	-	-	0.3	0.3	19.9	14.2
Interest Earnings	(11.5)	(0.3)	7.7	11.4	33.4	21.8	4.1	3.3	1.0	1.1	159.1	159.4
Tax Revenue	2.1	2.1	1.8	1.8	1.0	1.0	0.2	0.2	0.1	0.1	32.1	33.4
Bond Proceeds	(2.1)	(2.1)	(2.7)	(2.5)	(1.4)	(1.4)	(0.2)	(0.2)	(0.1)	(0.1)	(31.8)	(31.2)
Other	0.1	8.1	-	0.5	2.9	5.0	0.1	0.3	-	-	2.1	9.2
Sub-total	$ (12.7)	$ 5.8	$ 18.5	$ 25.1	$ 79.6	$ 67.8	$ 9.6	$ 7.7	$ 2.2	$ 2.4	$ 338.4	$ 344.1
Capital Spend	$ (0.5)	$ (0.2)	$ 0.2	$ 0.3	$ 1.1	$ 0.9	$ 0.2	$ 0.1	$ (20.4)	$ (19.3)	$ 5.8	$ 5.3
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	$ (0.5)	$ (0.2)	$ 0.2	$ 0.3	$ 1.1	$ 0.9	$ 0.2	$ 0.1	$ (20.4)	$ (19.3)	$ 5.8	$ 5.3
Year End Fund Balance	$ (13.2)	$ 5.6	$ 18.7	$ 25.4	$ 80.7	$ 68.7	$ 9.8	$ 7.8	$ (18.2)	$ (16.9)	$ 344.2	$ 349.4

Projected Funding Sources for Capital Facilities at Buildout:

	112/212	113/213	153/253	185/285	188/288	125/225
Connection Fees	37%	43%	23%	13%	23%	
Property Taxes	38%	43%	23%	63%	23%	
All Other	25%	15%	53%	24%	56%	

(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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