

Exhibit C[@]

Repayment Obligation - Current Calculation under the WIIN Act, Section 4011 (a) (2)

Unpaid Construction Cost from the 2020 Water Rate Books*

Contractor: Byron-Bethany ID
Facility: Delta Mendota Canal
Contract: 14-06-200-785-LTR1-P

Irrigation Construction Cost (2020 Irrigation Ratebook, Schedule A-2Ba)			
	Unpaid Cost	Discount	
Construction Cost	~ \$ 2,409,570		
2019 Repayment (Estimate) **	\$ 255,198		
Adjusted Construction Cost	\$ 2,154,372	\$ 2,091,040	
Intertie Construction Cost (N/A):	\$ 133,419	\$ 119,494	
Total	\$ 2,287,791	\$ 2,210,535	
If Paid in Installments (Used 20 yr CMT)			
	Due****		
Payment 1	9/1/2020	\$ 559,559	
Payment 2	9/1/2021	\$ 559,559	
Payment 3	9/1/2022	\$ 559,559	
Payment 4 ~~~	9/1/2023	\$ 559,559	
Total Installment Payments		\$ 2,238,235	
20 yr CMT Rates - 04/28/2020 (to be adjusted to effective date of contract) [@]		1.000%	
Discount Rate (1/2 of the Treasury Rate per the WIIN Act, Section 4011(a)(2)(A))		0.500%	

M&I Construction Cost (2020 M&I Ratebook, Sch A-2Ba)	
	Unpaid Cost
Construction Cost:	~ \$ 6,212
2019 Repayment (Estimate) **	
Adjusted Construction Cost***:	\$ 6,212

Calculation Support: Irrigation Lump Sum or First Payment**** 9/1/2020
 Days Until the End of the Fiscal Year 29

Fiscal Yr	Unpaid Allocated Construction Cost			Unpaid Intertie Construction Cost			Total
	Beginning Balance	Straight Line Repayment	Present Value	Beginning Balance	Straight Line Repayment	Present Value	Present Values
2020	\$ 2,154,372	\$ 195,852	\$ 194,801	\$ 133,419	\$ 3,032	\$ 3,016	\$ 197,817
2021	\$ 1,958,520	\$ 195,852	\$ 193,908	\$ 130,387	\$ 3,032	\$ 3,002	\$ 196,910
2022	\$ 1,762,668	\$ 195,852	\$ 192,943	\$ 127,355	\$ 3,032	\$ 2,987	\$ 195,931
2023	\$ 1,566,816	\$ 195,852	\$ 191,983	\$ 124,322	\$ 3,032	\$ 2,972	\$ 194,956
2024	\$ 1,370,964	\$ 195,852	\$ 191,028	\$ 121,290	\$ 3,032	\$ 2,958	\$ 193,986
2025	\$ 1,175,112	\$ 195,852	\$ 190,078	\$ 118,258	\$ 3,032	\$ 2,943	\$ 193,021
2026	\$ 979,260	\$ 195,852	\$ 189,132	\$ 115,226	\$ 3,032	\$ 2,928	\$ 192,060
2027	\$ 783,408	\$ 195,852	\$ 188,191	\$ 112,193	\$ 3,032	\$ 2,914	\$ 191,105
2028	\$ 587,556	\$ 195,852	\$ 187,255	\$ 109,161	\$ 3,032	\$ 2,899	\$ 190,154
2029	\$ 391,704	\$ 195,852	\$ 186,323	\$ 106,129	\$ 3,032	\$ 2,885	\$ 189,208
2030	\$ 195,852	\$ 195,852	\$ 185,396	\$ 103,097	\$ 3,032	\$ 2,870	\$ 188,267
2031-63				\$ 100,064	\$ 100,064	\$ 87,120	\$ 87,120
Total, Lump Sum Payment			\$ 2,091,040			\$ 119,494	\$ 2,210,535

Amount of Reduction, Lump Sum \$ 63,332 \$ 13,925 \$ 77,257

* Costs are assumed to be paid and all charges are assumed to be accurate. If at a later date charges are determined to need update, they are still required. Also, unpaid charges are still a requirement under contract.
 ** 2019 Repayment is based on a conservative estimate. If not sufficient, the remainder will be billed.
 *** Excludes Interest to payment date as Interest will be computed as an annual expense as usual.
 **** Contractor has 60 days from the effective date of the contract or installment dates to make payment.
 ~ M&I Credit from Schedule A-2Ba has been applied to Irrigation Unpaid Amount.
 @To be updated. The WIIN Act requires us to have a Constant Maturity Treasury rate based on the effective date of the contract.
 ~~~Final Payment made in installments must be repaid by this date.