

UNITED STATES
DEPARTMENT OF THE INTERIOR
BUREAU OF RECLAMATION
Central Valley Project, California

CONTRACT BETWEEN THE UNITED STATES
AND
BANTA CARBONA IRRIGATION DISTRICT
PROVIDING FOR PROJECT WATER SERVICE
AND FACILITIES REPAYMENT

Exhibits

Exhibit A – Map of Contractor’s Service Area

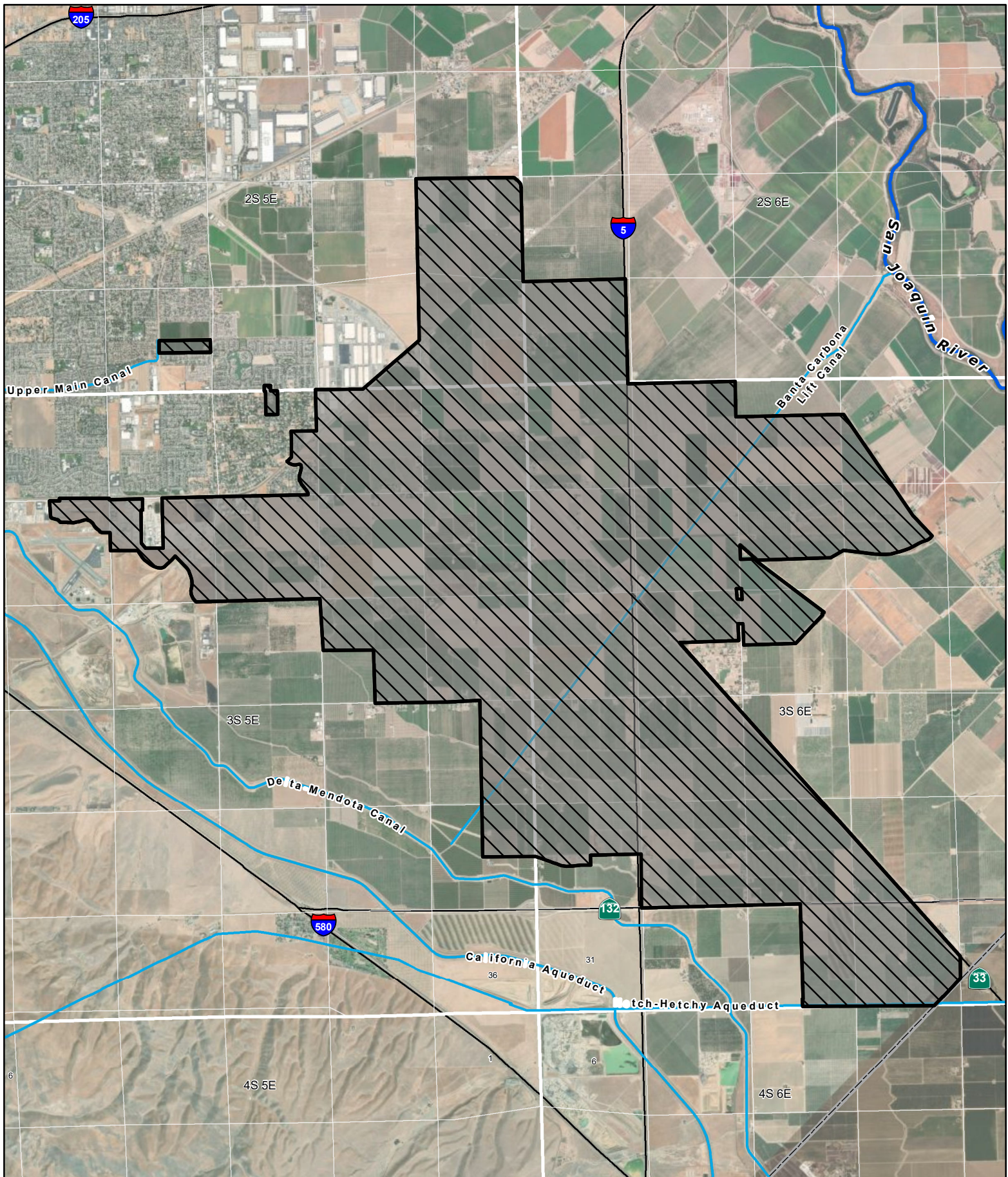
This Exhibit is unchanged from current Contract..

Exhibit B – Rates and Charges

This Exhibit template is unchanged from current Contract and is updated annually. Rate Schedules may be found at: <https://www.usbr.gov/mp/cvpwaterrates/ratebooks/index.html>

Exhibit C – Repayment Obligation

This Exhibit template was developed during the WIIN Act Negotiations. Relevant data will be incorporated upon contract execution.



- District Boundary
- Contractor's Service Area

Banta Carbona Irrigation District

Contract No. 14-06-200-4305A-LTR1-P
EXHIBIT A



BUREAU OF
RECLAMATION

Date: 4/2/2020
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0 1 2 Miles



214-202-880

EXHIBIT B
BANTA-CARBONA IRRIGATION DISTRICT
2020 Rates and Charges
(Per Acre-Foot)

	Irrigation	M&I¹
	Water	Water
COST-OF-SERVICE (COS) RATE		
Construction Costs	\$35.34	
DMC Aqueduct Intertie	\$1.14	
O&M Components		
Water Marketing	\$8.97	
Storage	\$18.01	
Deficit Cost	\$0.00	
TOTAL COS RATE	\$63.46	
IRRIGATION FULL-COST RATE		
Section 202(3) Rate is applicable to a Qualified Recipient or to a Limited Recipient receiving irrigation water on or before October 1, 1981.	\$106.11	
Section 205(a)(3) Rate is applicable to a Limited Recipient that did not receive irrigation water on or before October 1, 1981.	\$131.02	
TIERED PRICING COMPONENTS (In Addition to Total COS Rate Above)		
IRRIGATION		
<i>Tier 2 Rate : >80% <=90% of Contract Total [Section 202(3) Irrigation Full Cost Rate - Irrigation COS Rate]/2 (Amount to be added to Tier 1 Rate)</i>	\$21.33	
<i>Tier 3 Rate : >90% of Contract Total [Section 202(3) Irrigation Full Cost Rate - Irrigation COS Rate] (Amount to be added to Tier 1 Rate)</i>	\$42.65	
CHARGES AND ASSESSMENTS (Payments in addition to Rates)		
P.L. 102-575 Surcharge (Restoration Fund Payment) [Section 3407(d)(2)(A)]	\$10.91	
P.L. 106-377 Assessment (Trinity Public Utilities District) [Appendix B, Section 203]	\$0.12	

EXPLANATORY NOTES

The Contractor has not projected any delivery of M&I Water for the 2020 contract year. A temporary M&I Rate will be applied upon any M&I water delivery.

The CVP M&I Water Shortage Policy per EIS/EIR dated August 2015 and Record of Decision dated November 2015 defines the M&I Historic Use as the average quantity of CVP water put to beneficial use during the last three years of water deliveries, unconstrained (100% allocation) by the availability of CVP water for South of the Delta. Contractor's last three years in acre feet (AF) are revised as follows: 2006 = 0 AF; 2011 = 0 AF; 2017 = 0 AF; which equals a M&I Historic use average quantity of 0 AF.

Additional detail of rate components is available on the Internet at:

<http://www.usbr.gov/mp/cvpwaterrates/ratebooks/index.html>

Exhibit C[@]

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

Unpaid Construction Cost from the 2020 Water Rate Books*
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Contractor: Banta-Carbona ID
Facility: Delta Mendota Canal
Contract: 14-06-200-4305A-LTR1-P

Irrigation Construction Cost (2020 Irrigation Ratebook, Schedule A-2Ba)			
	Unpaid Cost	Discount	
Construction Cost ~	\$ 1,620,086		
2019 Repayment (Estimate) **	\$ 463,106		
Adjusted Construction Cost	\$ 1,156,980	\$ 1,122,969	
Intertie Construction Cost (N/A):	\$ 209,945	\$ 188,034	
Total	\$ 1,366,925	\$ 1,311,002	
If Paid in Installments (Used 20 yr CMT)			
	Due****		
Payment 1	9/1/2020	\$ 331,858	
Payment 2	9/1/2021	\$ 331,858	
Payment 3	9/1/2022	\$ 331,858	
Payment 4 ~~~	9/1/2023	\$ 331,858	
Total Installment Payments		\$ 1,327,431	
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: ~	\$ -	
2019 Repayment (Estimate) **		
Adjusted Construction Cost***:	\$ -	

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	\$ 1,156,980	\$ 105,180	\$ 104,615	\$ 209,945	\$ 4,771	\$ 4,746	\$ 109,361
2021	\$ 1,051,800	\$ 105,180	\$ 104,136	\$ 205,174	\$ 4,771	\$ 4,724	\$ 108,860
2022	\$ 946,620	\$ 105,180	\$ 103,618	\$ 200,402	\$ 4,771	\$ 4,701	\$ 108,319
2023	\$ 841,440	\$ 105,180	\$ 103,102	\$ 195,631	\$ 4,771	\$ 4,677	\$ 107,780
2024	\$ 736,260	\$ 105,180	\$ 102,590	\$ 190,859	\$ 4,771	\$ 4,654	\$ 107,243
2025	\$ 631,080	\$ 105,180	\$ 102,079	\$ 186,088	\$ 4,771	\$ 4,631	\$ 106,710
2026	\$ 525,900	\$ 105,180	\$ 101,571	\$ 181,316	\$ 4,771	\$ 4,608	\$ 106,179
2027	\$ 420,720	\$ 105,180	\$ 101,066	\$ 176,545	\$ 4,771	\$ 4,585	\$ 105,651
2028	\$ 315,540	\$ 105,180	\$ 100,563	\$ 171,773	\$ 4,771	\$ 4,562	\$ 105,125
2029	\$ 210,360	\$ 105,180	\$ 100,063	\$ 167,002	\$ 4,771	\$ 4,539	\$ 104,602
2030	\$ 105,180	\$ 105,180	\$ 99,565	\$ 162,230	\$ 4,771	\$ 4,517	\$ 104,082
2031-63				\$ 157,459	\$ 157,459	\$ 137,090	\$ 137,090
Total, Lump Sum Payment			\$ 1,122,969			\$ 188,034	\$ 1,311,002

Amount of Reduction, Lump Sum \$ 34,012 \$ 21,911 \$ 55,923

* 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.