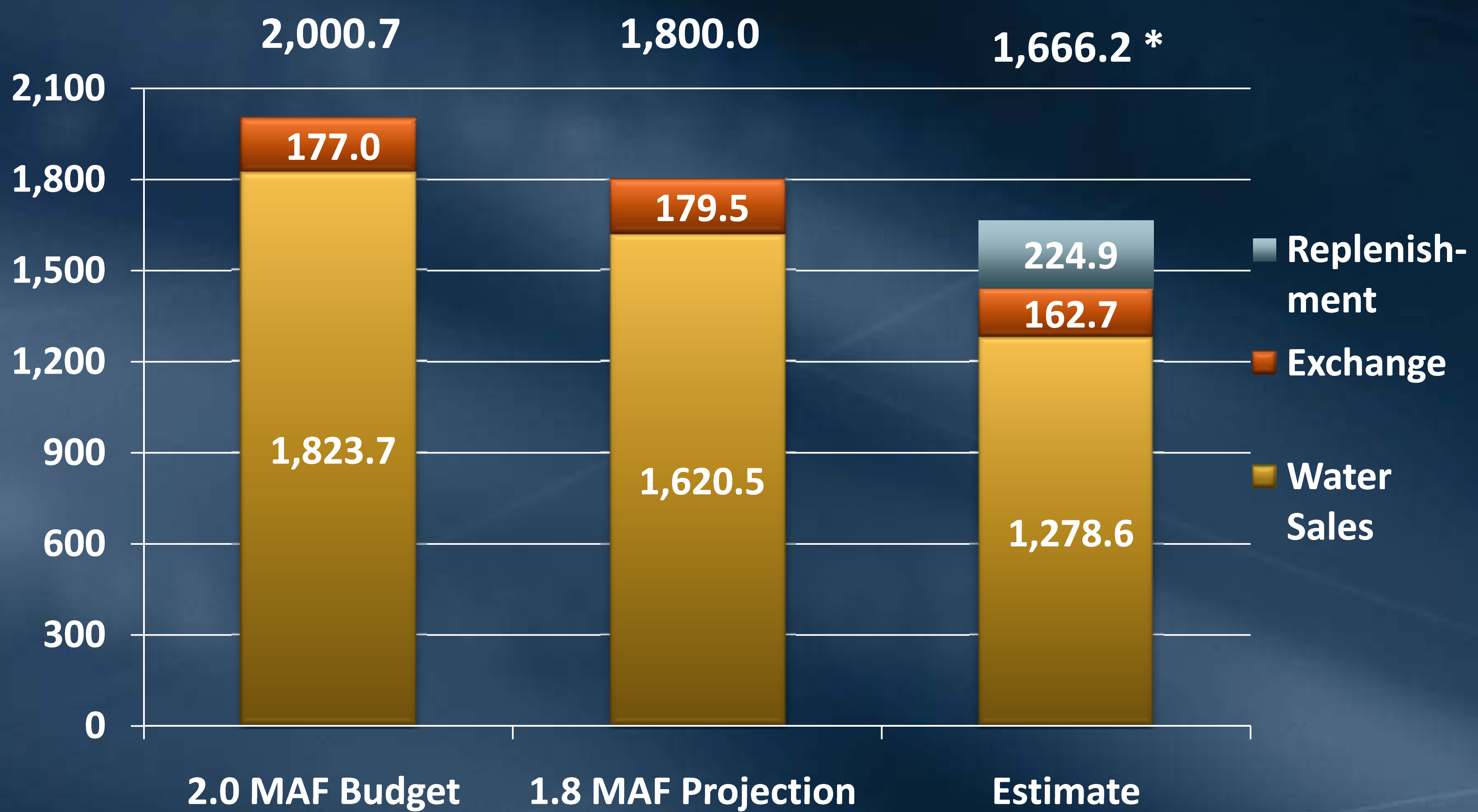
Financial Highlights

Finance and Insurance Committee
Item # 3b
February 13, 2012

Cumulative Water Sales

FY 11/12 Sales Mix

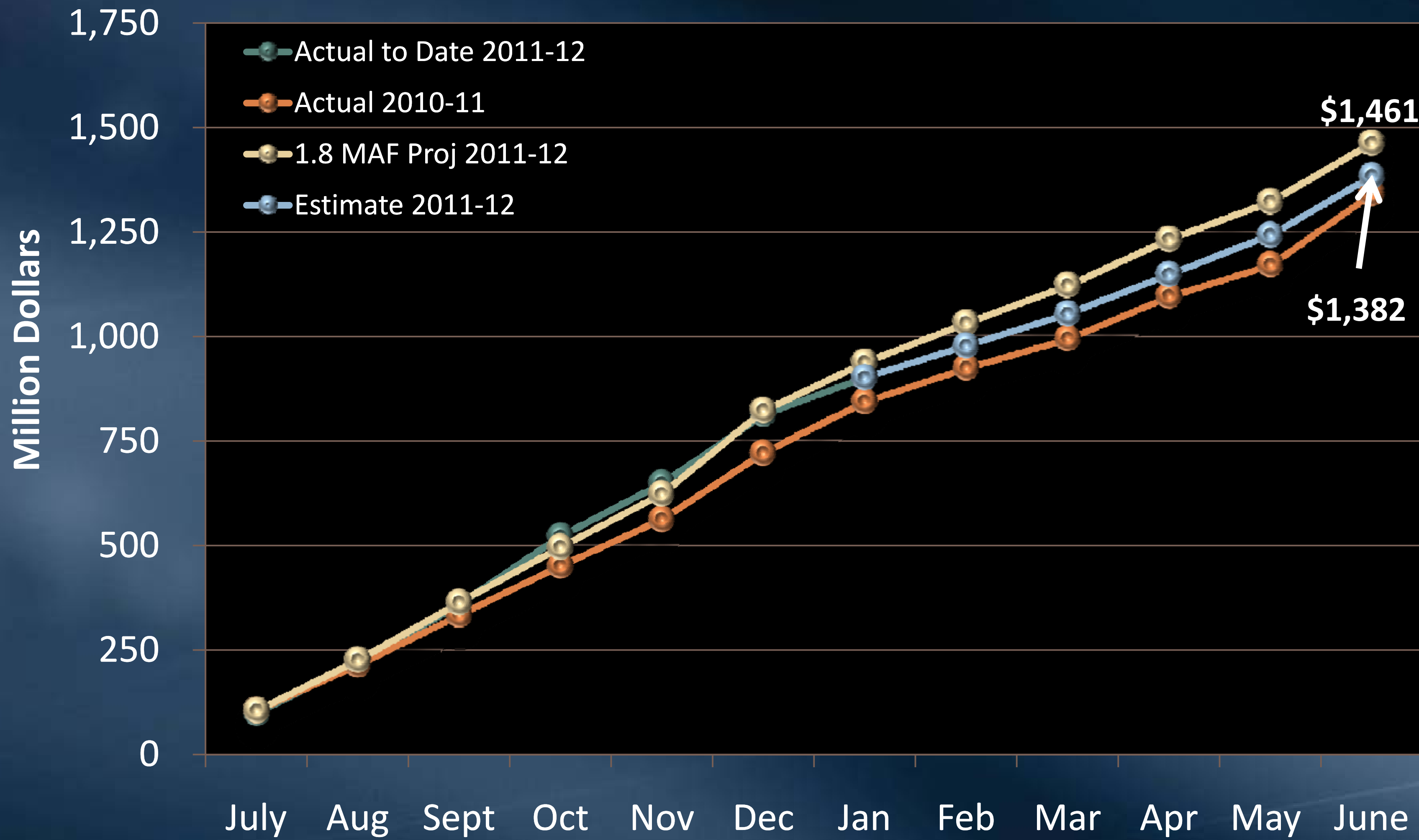
(AF in thousands)



* Excludes the 105,000 acre-feet Coachella Valley Water District exchange transaction

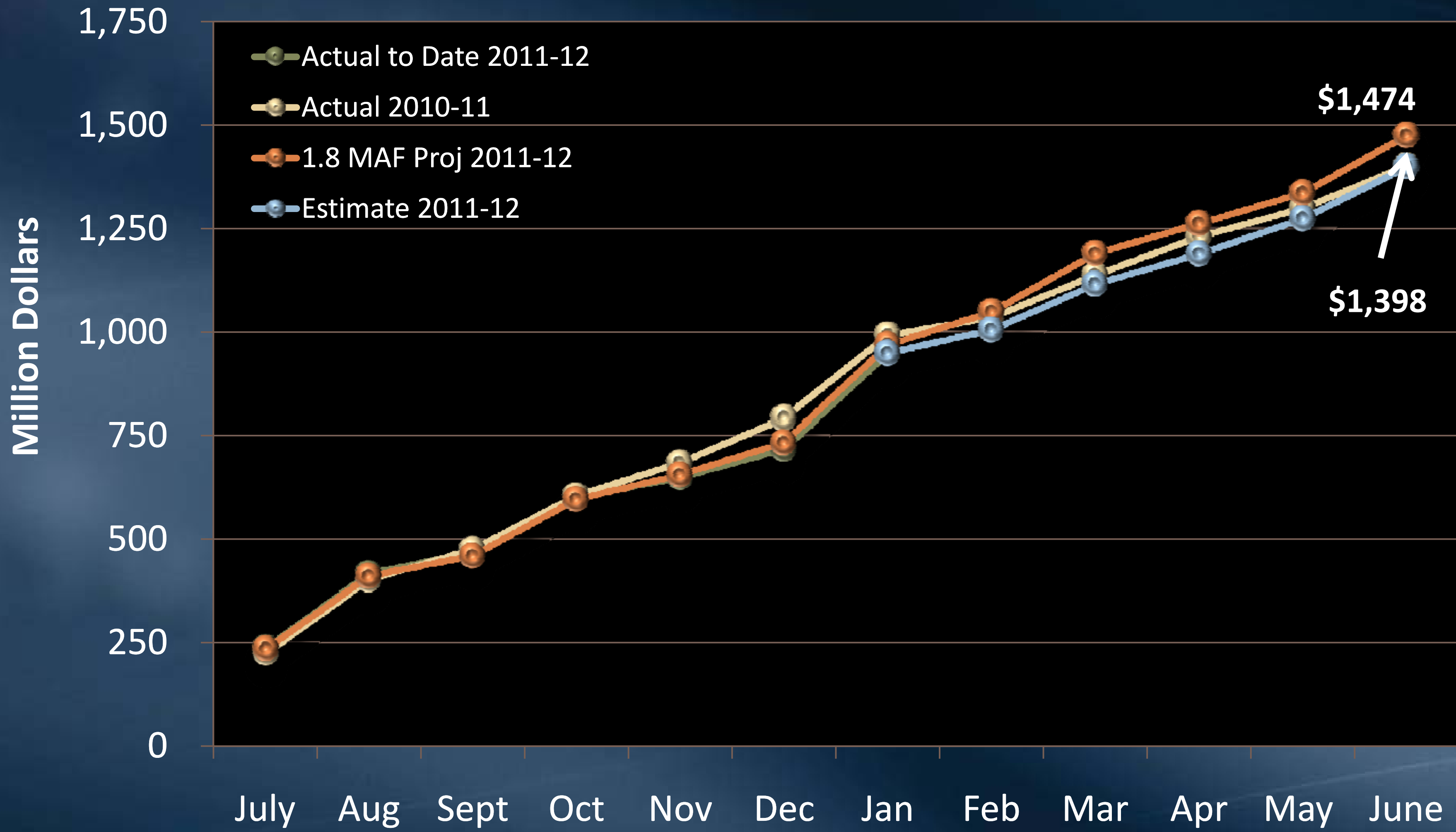
Cumulative Revenues

Cash Basis



Cumulative Expenditures

Cash Basis



Cumulative O&M Expenditures

Cash Basis

Reserve Fund Balance

Covering the Shortfall
Estimated FY 2011-12

Dollars in Millions	Difference from 1.8 MAF Projected
Water sales	(96.3)
Other revenue	17.7
Total revenue shortfall	**(78.6)**
Lower State Water Project Costs	(58.0)
Lower CRA Power Costs	(13.0)
Higher Supply Programs	11.9
Higher O&M Costs	8.6
Lower Demand Management	(11.6)
Lower Debt Costs Other, Net	(4.6) (9.2)
Lower net expenditures	**(75.9)**
Use of reserves	(2.7)
Total Coverage	**(78.6)**