

EVENT NOTICE
(Proposed Open Market Purchases)
November __, 2008

NAME OF ISSUER: West Basin Municipal Water District

NAME OF ISSUE: \$39,465,000 West Basin Municipal Water District Adjustable Rate Refunding Revenue Certificates Of Participation, (Weekly VRDOs)
\$21,110,000 Series 2008A-1, CUSIP No. 951255ET1
\$18,355,000 Series 2008A-2, CUSIP No. 951255EU8

DATE OF ISSUANCE: May 22, 2008

EVENT REPORTED: Proposed open market purchases of the above-reverenced Certificates of Participation by West Basin Municipal Water District

West Basin Municipal Water District (the "District") is making this filing to report certain events with respect to the above-referenced Certificates of Participation (the "Certificates").

The Certificates were executed and delivered pursuant to the Trust Agreement, by and among the District, West Basin Financing Corporation (the "Corporation") and Union Bank of California, N.A., as trustee (the "Trustee"), dated as of March 1, 2008 (the "Trust Agreement"), initially as variable rate demand obligations representing interest at a Weekly Interest Rate (as defined in the Trust Agreement). While the Certificates represent interest in a Weekly Interest Rate mode, the Certificates are subject to optional tender by Certificate owners on a weekly basis pursuant to the terms of the Trust Agreement. The purchase price of the Certificates that are tendered for purchase and not remarketed are made from amounts available pursuant to a Standby Certificate Purchase Agreement, by and among the District, the Corporation, the Trustee and Dexia Credit Local, acting through its New York Branch ("Dexia"), dated as of May 1, 2008 (the "Standby Certificate Purchase Agreement").

Since early October, 2008 there have been numerous purchases of Certificates under the Standby Certificate Purchase Agreement to pay the purchase price of tendered Certificates. In the view of the District, such purchases of Certificates under the Standby Certificate Purchase Agreement do not reflect any financial difficulties with respect to the District but are the result of substantial disruptions in the variable rate demand obligation market and the broader financial markets.

The District hereby gives notice that it may commence purchasing a portion of the Certificates in the secondary market or through a remarketing of the Certificates at a purchase price of not less than the outstanding principal amount, plus accrued interest to but not including the date of purchase. The Trust Agreement, Standby Certificate Purchase Agreement and the District's Investment Policy have been amended to permit such Certificate purchases by the

District. Any Certificates so purchased by the District may subsequently be remarketed in accordance with the Trust Agreement. The maximum amount to be purchased by the District will not exceed \$18,800,000, and such purchases, if commenced, may be discontinued at any time. The District does not expect such Certificate purchases, if any, to affect the determination of the Weekly Interest Rate for any Certificates.

Following any purchase of the Certificates by the District, the District will disclose the details of such purchase in a filing with the national recognized municipal securities information repositories.

Copies of the Trust Agreement and the Standby Certificate Purchase Agreement, as amended, will be provided, at no cost, to any person upon request.

The information contained in this Report has been submitted by the District to report certain events with respect to the Certificates. Nothing contained in this Report is, or should be construed as, a representation by the District that the information included in this Report constitutes all of the information that may be material to a decision to invest in, hold or dispose of any of the Certificates, or any other securities of the District.

For additional information, contact:

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Dated: November __, 2008

WEST BASIN MUNICIPAL WATER DISTRICT